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NordicLight

A JOINT SWEDCHAM / NBCC PUBLICATION



NBCC makes a mark on Rio Oil & Gas

Norwegian Deputy Minister of Petroleum and Energy Kåre Fostervold with Consul General Helle Klem and NBCC Chairman Halvard Idland.



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SCANIA

NordicLight

NordicLight is the quarterly publication of Swedcham and NBCC



4. NBCC receives Deputy Minister of Petroleum and Energy **Kåre Fostervold** at Rio Oil & Gas Networking Dinner.
Cover photo: **Alessandro Mendes**



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NBCC Rio Oil & Gas Dinner: A night to remember

By Runa Hestmann Tierno

Photos by Alessandro Mendes

About 650 guests attended the 5th NBCC networking dinner during Rio Oil & Gas 2014, an event that is now being referred to as the single most important networking venue during the international oil & gas expo and conference.



Deputy Minister Kåre Fostervold with NBCC Chairman Halvard Idland, Consul General Helle Klem and other NBCC board members.



Deputy Minister Kåre Fostervold opened the Norwegian pavilion on September 15, 2014. This is the second time in less than a year that he visits Brazil. Here he is accompanied by Helle Klem and Helle Moen. (Photo by Runa Hestmann Tierno)

NBCC had the pleasure of having the Norwegian Deputy Minister of Petroleum and Energy, Mr. Kåre Fostervold, as the guest of honor for the important event, where the minister met with a long list of prominent guests and important stakeholders in the Brazilian oil and gas industry.

"Brazil is high on the political agenda in Norway. We share many of the same challenges, and Norway would like to solve these challenges together with Brazil. I hope my visit to Rio de Janeiro has contributed to building bridges between companies and towards the authorities here," Fostervold said in his address at the event.

As usual, the NBCC networking dinner was held in the elegant surroundings of the Itanhangá Golf Club, on September 17.

2014 has been a slower year for the business in Brazil, but the networking event itself is a sign of improvements.

"In a slow year we are breaking records. Never before has the interest for our networking event been bigger. This demonstrates that Norway still believes in Brazil. The purpose of our work in the NBCC is to promote trade and business between Norway and Brazil, and to host an event like this, where our guests can strengthen their relations and have a glass of champagne or a *caipirinha*, is priceless," NBCC Chairman Halvard Idland says.



Pål Eitrheim (Statoil) and Erik Hannisdal (Inventure Management)



CEO Owe Hagesæther of NCE Subsea



CEO of Rio Negócios Marcelo Haddad (right) and his commercial director Jeferson Soares, accompanied by a business acquaintance at the event.

Event of the week

The NBCC networking dinner was even referred to as the event of the week—a fantastic recognition of its efforts and very important to the NBCC, according to Idland.

The guest list itself is a demonstration of the significance of the event.

“Rio Oil & Gas is the biggest event of the sector in Latin America, an event that generates an income of USD 280 million for our city. My impression is that of all the events and happenings this week, this is the event with the biggest dimensions, where you meet the most interesting people, and it is organized with the professionalism that you have in your DNA, which Norwegian industry in Brazil is also known for,” says Marcelo Haddad, president of the business promotion agency Rio Negócios.

Representatives from local and state authorities, regulatory bodies like the ANP, BNDES and Petrobras, CEOs like Carl Arnet of BW Offshore, Njål Sævik of Havila Group and Carlos Moura of Aspen Offshore, all enjoyed the music, the food and the drinks in the company of colleagues and business associates. The president of the Brazilian Maritime

Tribunal, Marcos Nunes de Miranda, and Captain Luis Fernando Flammarion, of the Port Authority of Macaé, were other high profile guests.

The importance of an event like this cannot be overrated, according to Innovation Norway.

“In Brazil, there is always a need to get to know people and nurture your business relations. A very elegant event like this, which attracts so many high level guests, is extremely valuable,” says Helle Moen, the director of Innovation Norway in Rio de Janeiro.

CEO Owe Hagesæther of the Norwegian business cluster NCE Subsea was part of a 15-people strong delegation from the Bergen region.

“To us, Brazil is more important than ever. We use this event to meet the local industry, to get new input and we are always working to connect our member companies to potential business partners here. As an example, we have invited almost 15 people involved in the establishing of local clusters in Espirito Santo and Rio de Janeiro. This is a great venue for networking for us, and my impression is that meeting in pleasant, informal surroundings like this is very important, especially here in Brazil,” Hagesæther says.

Frosty-posh

Arriving at the Itanhangá Golf Club was almost like coming to Norway in the winter, with ice crystals and snowflakes, pictures of traditional Norwegian fishing boats and snow-covered Norwegian mountains—all very posh and pleasant. Entering the main hall brought the guests back to Brazil with palm tree decoration and a *cachaça* bar.

The guests enjoyed music from the Orquestra Aprendiz Mirim, and danced to the beat of Batuque Digital. Traditional Brazilian treats like *caldinho de* ▶



feijão and *bobó de camarão* and Norwegian-Brazilian codfish balls were served. But there was also sushi and a variety of other dishes and drinks.

The Deputy Minister enjoyed it all, according to his informal speech at the event.

"I have learned a lot this week, and I am bringing valuable input with me back to Norway. But I have also learned that the sun is very strong, as you can all see from my sunburned face, I have enjoyed samba - and traffic jams," the Deputy Minister joked.

Joint effort

The NBCC networking dinner is organized with the support of several sponsoring members, and Statoil is the main sponsor of the event. Pål Eitrheim is the new country manager of Statoil in Brazil.

"We use this event to invite our close business relations, partners and suppliers that we work closely with, and this is a great opportunity to meet all our most important stakeholders in one place. In the United States they say that 'In America, all good business starts with a dinner' and I think that it is vital to business to get together in an informal setting like this, not only in meeting rooms and for seminars," Eitrheim says.

The Norwegian Consulate General is another key partner in the organizing of the event.

"The Rio Oil & Gas Networking Dinner has become a tradition and an important meeting place for the industry, authorities and Norwegian and Brazilian stakeholders. I believe that you don't always have to keep business and pleasure separate," says Consul General Helle Klem.

"Vital to Petrobras"

The Rio Oil & Gas Expo and Conference 2014 will also be remembered as a success to many Norwegian stakeholders—55,000 people visited, and the 23 companies at the Norway pavilion were

among a total of 1300 exhibitors from 30 countries. The Dream Learn Work initiative was handpicked by IBP as one of the initiatives that were offered a stand in the social responsibility area at the expo.

This is the 9th time Norway hosts a pavilion during Rio Oil & Gas.

Several business seminars were also held during the Rio Oil & Gas week. Environmental management, technology and regulations were discussed in a seminar on September 15, organized by NBCC, Innovation Norway and others.

"I am pleased to see that there is a mutual interest in learning from each other, and I am impressed with what Brazil has accomplished. Brazil is a leading laboratory for global innovation, constantly breaking new barriers," Fostervold said in his address to the 100 people present at this seminar.

Abran, the Brazilian wing of Norwegian Shipowners Association (NSA), and FGV Law School Rio hosted a seminar on the demands and challenges in the supply boat industry on September 16. CEO Njål Sævik of Havila Group is also the chairman of the NSA OSV group.

"Brazil is a big, but challenging market. I believe that the competence and the skills that Norwegian OSV companies have are vital if Petrobras is to succeed in the ramp up of its activities. We are known as reliable and professional, and Brazil is a market that is too important for our sector to ignore," he says.

The financing of production facilities and projects for the offshore industry was the topic of the second NBCC seminar during the ROG week. On September 18, the Norwegian cluster NCE Subsea hosted a seminar on subsea, market developments and the export opportunities for Norwegian companies. ■

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Silver



Bronze





◀ Alan Souza, Sandvik Sales Manager South America - Business Unit Oil & Gas (right) with visitor Gavin McKenna from PolyOil Ltd.

Swedcham at ROG

The 17th edition of the Rio Oil & Gas Expo and Conference, the main oil & gas event in Latin America, took place from September 15 to 18 at the Riocentro, and was another resounding success. According to the organizers, around 55,000 people circulated through the expo's five pavilions, generating major business deals and consolidating Rio as Brazil's "oil capital".

Once again, Swedcham Managing Director Jonas Lindström visited Rio Oil & Gas at the invitation of members participating in the event, and also attended the networking dinner organized by the NBCC for the occasion.

"As always, it was very interesting to visit this huge expo and to see how much business the oil & gas sector generates for Swedish companies in Brazil. I got to meet many representatives from the participating Swedish companies (and our members!) and they all stated that



the fair was a success and that the market opportunities are enormous," he said.

"I also would like to extend my gratitude to the Norwegian Chamber of Commerce and its Executive Manager Glor Isabel Garrido for the invitation to the very well organized dinner held on the evening of September 17th," he concluded.

The many exhibitors at the Rio Oil & Gas Expo included of course Swedcham members such as ABB, Akzo Nobel, Atlas Copco, Gunnebo Industries, Roxtec, Saab Technologies, Sandvik, Skanska and Trelleborg.

"We were very excited to showcase our high performance materials in Rio, otherwise known as the Brazilian 'Oil Capital', and to demonstrate why Sandvik remains a leading and trusted supplier to the industry," said Alan Souza, Sandvik Sales Manager South America - Business Unit Oil & Gas.

"Brazil is a key market for Sandvik and ROG is a great opportunity to bring together our partnerships and customers to provide industry leading corrosion resistant material solutions," he added.

"Being a part of this giant exhibition was fantastic and we are very happy with the amount and quality of visitors who came to our stand," said Pernilla Ersson, Global Project Manager Marketing Communications at Sandvik. "Meeting with customers, potential customers, students, other visitors as well as colleagues from different countries is very inspiring. At this year's stand, we displayed samples from five different product areas of Sandvik. You feel proud working for a Swedish, international

◀ (Left to right) Swedcham's Jonas Lindström with Joe Newton, Applications Manager South America at Atlas Copco, and Mikael Román, Counselor of Growth Analysis at the Swedish Embassy in Brasília.

company, offering such a wide variety of products for the oil and gas industry. We look forward to new and continued projects."

According to Joe Newton, Applications Manager South America at Atlas Copco, "ROG was a great forum of professional and business interactions among end-users, suppliers, government agencies, and service providers. As a global leader for oil-free air solutions in the oil & gas industry, Atlas Copco could not pass such an opportunity."

"Trelleborg believes that the Rio Oil & Gas exhibition is certainly the most important in this segment in the region," said Valter Zinato, Executive Director at Trelleborg Oil & Marine. "The exhibition this year surpassed the last one in organization and importance and provided participants excellent infrastructure and real possibilities of contacts and interactions with customers, stakeholders and the entire oil & gas supply chain."

For Zinato, "Trelleborg is really excited about the opportunities in the oil & gas market in Brazil and the entire region. The future is considered to be really promising."

André Carrion, Managing Director at Gunnebo



Valter Zinato, Executive Director at Trelleborg Oil & Marine, and Mikael Román of the Swedish Embassy.



Camila Canto, Sales Manager at Gunnebo Industries.

Industries in Brazil, was also enthusiastic about the expo. "We have participated in ROG since the beginning. It is impressive how the Brazilian oil & gas industry is developing, we can see the results live at each Expo."

"At ROG, we meet our major customers and use this moment to understand the market trends better. Brazil is becoming the reference in the subsea industry," Carrion said. "We probably manufacture the safest components to the lifting industry, and we will keep our focus on the oil & gas industry not only in Brazil but also worldwide." ■



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When this magazine reaches you as a member and reader, the elections in Brazil will be over, or maybe the second round will be just around the corner. Without any doubt the government that takes office in January 2015 will have a difficult task ahead.

Brazil's GDP growth has been far too weak in the last few years and to improve there are no simple solutions or shortcuts, but hard and honest work and also reforms, mainly in the area of taxation. In October, we are releasing the results from our annual survey "Swedish Business in Brazil", and most of the participating Swedish companies consider a tax reform, followed by education, as the priorities of the new government in order to ensure greater and more sustainable growth for Brazil.

The possible economic slowdown, followed by high production costs, are considered the main worries or barriers for doing business in Brazil.

As you already might have noticed, we have a new Swedish Ambassador to Brazil, Per-Arne Hjelmborn. The Chamber organized a welcome event for him on September 16 and we were all very encouraged by his enthusiasm and openness.

We are organizing the second edition of the Sweden-Brazil Career Fair, to be held on November 13, and we are expecting the participation of not only Swedish companies and universities, but also many motivated young Swedish and Brazilian talents.

Finally, congratulations to our Gold Member Ericsson which is celebrating 90 years of presence in Brazil. Despite the uncertainties of the political and economic scenarios in the country, our survey shows that Brazil is still a great commercial partner for Sweden and that goes definitely for Ericsson, which has stayed put to its commitment and always focused on the opportunities that lie within this enormous country.

Jonas Lindström
Managing Director,
Swedish-Brazilian
Chamber of Commerce



As I am writing these words I am flying over the Atlantic which is separating the two countries that constitute our Chamber, Brazil and Norway. It is fascinating to think that below me there are men and women, technology and equipment from both our two countries working together as far below the water surface as I am above, in order to explore, produce and deliver the very fuel that is taking me across to Brazil. It is indeed an extraordinary industry that has brought our two nations closer.

Our Chamber has approximately 100 members, and a vast number of Norwegians live and work in Brazil, predominately in the Oil & Gas industry. Equally, while visiting the ONS expo in Stavanger recently, I was positively surprised by the number of Brazilians in the oil business "back home".

I am grateful to see Brazilian talent choosing to contribute to the success of the Norwegian Oil & Gas sector. Undoubtedly they are very important for strengthening cooperation and for bringing our two countries even closer together.

During ONS, Petrobras invited Norwegians and Norwegian businesses to come to Brazil to contribute to the exploration and production of oil and gas in the very waters that I am currently flying over. This is most certainly a kind invitation and an interesting opportunity for Norwegian companies to seize.

In reciprocity, I would like to challenge us Norwegians in Brazil, during the Rio Oil & Gas and at other opportunities, to extend a similar invitation to Brazilians and Brazilian companies to come and seek opportunities in the Norwegian markets.

Halvard Idland
Chairman, Norwegian-Brazilian
Chamber of Commerce



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Interview with *Carl Bennet*

“NordicLight” was recently granted an exclusive interview with Carl Bennet, one of Sweden’s most successful businessmen, who owns equity in companies worth around USD 1.7 billion.

You have been to Brazil many times, more recently during the World Cup. What are your impressions of Brazil today and how do you see this country in the future?

Brazil is a very important country as well as market. It is the engine of South America and also a door opener to other markets in this region.

You have interests in different companies through Carl Bennet AB, of which you are the sole owner and which participates in a wide variety of markets, such as medical products, biomedical research, printing, dental products and forestry. How did this all begin?

It all began in 1989, when Rune Andersson and I got the possibility to acquire Getinge from Electrolux. I was

the CEO until 1997 and since then Johan Malmquist is the CEO and I am the Chairman and the main shareholder. We have developed Getinge to a world leader in several segments within the healthcare sector. Since 1997, I am also the main shareholder and Chairman of Elanders, and we are developing our international positions within Print & Packaging, e-Commerce and solutions for the supply chain.

Two of the companies in question operate in Brazil: Getinge/Maquet and Elanders, which is a Swedcham member and publishes our magazine. Are there plans for other companies in your group to enter the Brazilian market?

Since 1988, I am also the main shareholder of Lifco, which is a conglomerate and has demolition robots on its product program which might fit the Brazilian market.

What do you think of the challenges Brazil is facing today such as high inflation and protectionism? How do you consider Brazil in terms of competitiveness com-

Carl Bennet AB (CBAB) was founded in 1989 and is based in Gothenburg. The company is the main shareholder in the noted companies Getinge AB and Elanders AB, and owns 100% of Lifco AB—Getinge alone accounted for 2% of all Swedish exports to Brazil in 2013.

In addition, operations are conducted through the subsidiaries and associated companies Healthinvest Partners AB, Dragesholm AB and Symbrio AB.

CBAB’s role is to support its subsidiaries and associated companies with knowledge and funding, thus allowing for continued development within their respective mandates.

The group’s turnover increased to 33 448 msek in 2013. The operating profit grew to 4 451 msek, and the result before tax rose to 3 764 msek.

pared to other countries in which your group operates?

I think that the challenge for Brazil will be to develop productivity in an open market strategy. During the last few years, Brazil has also been surfing on high raw materials prices.

What would be your advice to someone wishing to start up a company here?

Go to Brazil, visit the Swedish-Brazilian Chamber of Commerce and potential customers. Learn about the market and the competition. Do also visit other companies which have started up and learn from them even if they operate in another business segment.

What do you consider your biggest achievement in terms of business and investments?

The long-term development of Getinge, Lifco and Elanders.

Regardless of whether you plan to expand operations in Brazil, do you plan on returning here in the near future? What parts of the country have you already

visited and what is your favorite spot?

I hope I can visit Brazil in the near future because every visit is an injection due to the Brazilian people. I have several favorite spots, and I would like to mention in particular the fascinating architecture of Brasilia and the beauty of Rio de Janeiro.

You work long hours but apparently you also give priority to sports and fitness. What sports do you practice? Do you plan on coming to Brazil for the 2016 Rio Olympic Games?

I practice tennis and I also go hunting in my own forest. Unfortunately I do not plan to visit the Olympic Games in 2016 in Rio.

You watched several matches during the World Cup in Brazil. What was your impression of the Cup?

Even if this country was not in the final I think it was a success and very well organized by Brazil and the Brazilian people. I saw the semi-finals in Belo Horizonte and São Paulo, as well as the final at Maracanã in Rio and it's a memory for life! ■

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Presentation on *economic outlook* attracts large crowd

Photos by Lucca Messer

On September 19, a presentation entitled “The Brazilian Economic Outlook after the Presidential Elections” attracted a large crowd of more than 65 people at Swedcham.

The much appreciated presentation was given by Carlos Kawall Leal Ferreira, Chief Economist at Banco Safra—one of the 10 largest financial institutions in Brazil in terms of total assets.

Kawall talked about what is likely to happen in Latin America’s biggest economy in 2015. The presentation featured highlights of the economic activity such as the fiscal deficit, interest rates, inflation and its significant impact on the business activity and the country’s growth.

Swedcham’s guest speaker served as Chief Financial Officer and Member of the Executive Board for BM&F Bovespa, was in charge of Investor Relations, Finance, Planning, Cost and Other Controls; he was also a Member of the Executive Board at Banco Nacional de Desenvolvimento Economico e Social-BNDES as well as BNDES Financial and Capital Market Director, National Treasury Secretary, and Chief Economist of Citigroup in Brazil. ■



Swedcham Managing Director Jonas Lindström, Per-Olov Svedlund, President of Scania Latin America, and Frederick Johansson, new SEB Chief Representative.



Marcelo Pires (SEB and Coordinator of Swedcham’s Finance Committee), and guest speaker Carlos Kawall.



Marcelo Amaral (Handelsbanken), Aline Chadalakian (SEB), George Osborn, and Per Magnus Egeberg Pedersen (new Chief Representative of Handelsbanken).



Daniel Araujo and Gustavo Vega (SCA) and Fernando Eugênio Queiroz (Large Corporate at Banco Safra).



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Sandvik
65 years in Brazil



Swedish Business Survey 2014



As this magazine was going to press, Swedcham had just finished conducting its annual survey on Swedish Business in Brazil 2014, with the support of the Kreab Gavin Anderson communications agency—a total of 68 companies participated in this year’s survey.

Results revealed that despite the uncertainties of the political and economic scenarios in the country, Brazil is still a great commercial partner for Sweden.

Most of these companies that operate in the Brazilian market made investments in the country in 2013, with the main focus being on the areas of People, Infrastructure, and Technology. The forecast is that the commitment to those sectors will be repeated over the next 12 months and the organizations are putting their money also on Training, Marketing, and Communication.

However, the Swedish companies surveyed pointed out that the main barrier for multina-

tional companies to work in Brazil is the possible economic slowdown, followed by high production costs. It is no wonder that a large number of these companies (25%) do not produce anything in Brazil that they sell, that is, they import the products.

In the Human Resources area, the main challenge pointed out by the Swedish multinational companies is finding qualified professionals in Brazil, followed by labor costs.

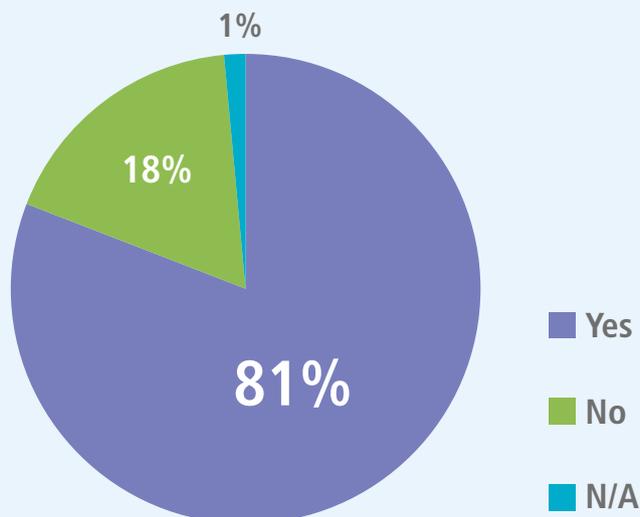
The survey also reveals that Latin America is the big focus of Swedish multinational companies that are looking to emerging countries to increase their income and sales in promising markets. More than half of the companies that answered the questionnaire (53%) plan on expanding their business or exporting to other countries in the region, besides Brazil. Among the markets that gain the most interest from these organizations are Chile, Colombia and Peru, in that order of importance. Argentina stands out as one of the main destinations of Swedish exports on the continent.

As for the main activity of the Swedish multinationals in Brazil, the sectors with the biggest representation are: Industry (32%) and Services (25%). According to the study, 31% of the companies had worldwide revenues of more than BRL 10 billion in 2013, and some of them have Brazil as the major driver of their sales.

Also according to the survey, most of the Swedish companies see a tax reform, followed by education, as the priorities of the new government that is soon to be elected and will take office in 2015, in order to ensure greater and more sustainable growth for Brazil.

The objective of this survey is to conduct it every year, so as to create a series of records to evaluate the evolution of the participation of Swedish companies in Brazil. Swedcham sent emails to the top executives of its corporate members with a 21-page document containing 21 questions divided under two subjects: general information, and investments and involvement in the Brazilian market. ■

Does the company plan to invest in Brazil in the next 12 months?



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Atualmente, cidades do mundo inteiro estão lutando para reduzir os congestionamentos, o ruído e a poluição. Os programas de compartilhamento de veículos elétricos representam o ponto de partida para a criação das cidades sustentáveis do futuro. Paris possui um programa de compartilhamento de veículos muito bem-sucedido que está a pleno vapor. A engenheira Carole Girardin e sua equipe nos mostram como as soluções SKF estão colaborando para o sucesso do programa.

O PODER DO CONHECIMENTO EM ENGENHARIA

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SCI and World Trade Days in Stockholm



The SCI Board at lunch (left to right): Ulla Nilsson (UK), Renee Lundholm (New York), Birgitta Ed (Beijing), Jonas Lindström (Brazil), Chairman Maria Rankka (Stockholm Chamber), Johan Mannerberg (Switzerland), Ylva Berg (guest from Business Sweden) and Gita Paterson (France).



Some of the participants at the SCI meeting at the Stockholm Chamber of Commerce on August 27.



(Left to right) Trade Minister Ewa Björling, Joakim Reiter (WTO Ambassador and Permanent Representative of Sweden), David Mothander (Nordic Policy Counsel, Google), and Moderator Fredrik Erikson during one of the panel discussions on World Trade Day.

On August 27 and 28, Swedcham Managing Director Jonas Lindström participated once again in the Swedish Chambers International Day and the World Trade Day in Stockholm.

"These annual events have become more and more important, with an increasingly larger number of participants," says Lindström. "It is always very stimulating to share experiences and best practices with other Swedish Chambers around the world. During this year's meeting, I was invited to talk about how we work within what we call Team Sweden here in Brazil, namely the Embassy, the Consulates in São Paulo and Rio, Business Sweden and Swedcham."

Another speaker was Ylva Berg, the Managing Director at Business Sweden, who gave a much appreciated presentation on the organization's challenges and possibilities.

About SCI:

The Swedish Chambers International (SCI) represents a significant part of the Swedish business community globally. The SCI consists of Swedish Chambers of Commerce in 38 key locations around the world where companies with Swedish connections do business. Its partner in Sweden is the Stockholm Chamber of Commerce.

The SCI and its members create and facilitate contact and communications between individuals, corporations and organizations with the common goal of expanding commerce, industry and trade between Sweden and foreign countries.

Crown Princess Victoria with representatives from the winning companies of the Hermes Export Prize: Tacton Systems AB (left) and Bona AB.





Maria Rankka, CEO of the Stockholm Chamber of Commerce, talked about "Reinventing Stockholm: the capital of free trade."

The SCI Board of Directors is elected at the SCI General Annual Meeting by the SCI members. The Board has a total of four meetings a year, defining the strategy of SCI with the objective of deepening the cooperation between the member Chambers.

World Trade Day

The World Trade Day was held at the famous Grand Hôtel Stockholm on August 28, organized by the Stockholm Chamber of Commerce, the International Chamber of Commerce and the Swedish Association of Agents.

The theme for this year's conference was: **"Boosting Trade in the 21st century"—Trade powers**

the world economy and economic modernization. Trade behavior is changing. How could trade be boosted and new barriers avoided in the rapidly changing trade environment?

Today almost 50% of all trade is in services. The Internet has taken us further towards closer cross-border integration. It changes consumption and production patterns, and it totally changes what could be traded. In the 21st century, trade can be performed without any traditional delivery. It also allows small and medium-sized enterprises to access global markets and communicate at low costs.

- How can the World Trade Organization work in a new economic geography?
- Digital solutions and digital trade – where are we heading?
- The role of cities for global trade – past, present and future.

The moderator was Fredrik Erikson, of the European Centre for International Political Economy.

The Hermes Export Prize Ceremony took place in the presence of H.R.H. Crown Princess Victoria and the 2014 winners were Winners 2014 were: Bona AB and Tacton Systems AB for successful growth on external markets during this year. ■

Acquisitions, production relocation, market size estimate or talent search?

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Increased awareness of Swedish solid waste solutions



(From left to right) Paulo Bon – Xylem; Gilson Cassini Afonso – Nordic Water; Staffan Filipsson – IVL; Alex Venegas – Nordic Water; and Ricardo Brandao – Atlas Copco, at FENASAN.

Brazil produces over 60 million tons of domestic solid waste every year and less than half of it is adequately disposed of. The federal government is confronting this challenge with legislation forcing the municipalities to close open dumps. This law has spurred demand for more environmentally friendly waste management solutions.

Aiming to support Swedish companies in taking part of these opportunities, Business Sweden organized a Swedish pavilion at the RWM exhibition – Brazil's trade fair dedicated to resource efficiency and waste management solutions. Last year's edition attracted over 2200 buyers and influencers as well as 70 exhibitors from 16 countries. This September, two of the most relevant global conferences in the segment, International Solid Waste Association (ISWA) and the IPLA Global Forum, were organized simultaneously, which was expected to raise the number of visitors. It also gave the national and international government leaders, industry experts and key decision makers an opportunity to share experiences, perspectives, trends and case studies related to waste management.

Avfall Sverige, the Swedish Waste Management and Recycling Association, supported four Swedish companies in the

pavilion showcasing how Sweden manages its waste and present solutions that Sweden can offer. The goal is to increase awareness of and to position Swedish solutions as efficient and cost-effective options for key decision makers in the sector.

Opportunities in wastewater treatment

Business Sweden arranged a seminar at the biggest wastewater congress in Latin America, FENASAN, in early August. Representatives from Atlas Copco, Nordic Water and Xylem had the chance to showcase their solutions for important private and public stakeholders.

The presentation was held by Staffan Filipsson, researcher at the Swedish Environmental Research Institute (IVL), raising the credibility of the message. The solutions of the participating companies were discussed through successful business cases. The audience then engaged in a 30-minute Q&A about the possibilities of the Swedish technology and the interest of the Brazilian stakeholders was immediate.

"This seminar was very interesting (...). I'd like to understand more about the ICEAS system [from Xylem], because I believe it could serve me well in the two sewage treatment station projects that I am responsible for," said Edward Brambilla, Manager for the Project Department at São Paulo State wastewater company Sabesp.

In September, as a second step, Business Sweden organized a study visit to Brazilian municipalities that have large ongoing investments in water and sewage treatment. The delegation also visited São Paulo's Sabesp and its equivalent in Minas Gerais State, Copasa. This program gave the participating companies the opportunity to establish deeper ties with important clients and stakeholders within the wastewater sector in Brazil

Business Sweden arranges seminars and activities within these and other business segments in Brazil. To get involved or to obtain more information, please contact: brazil@business-sweden.se or +55 (11) 2137-4400.



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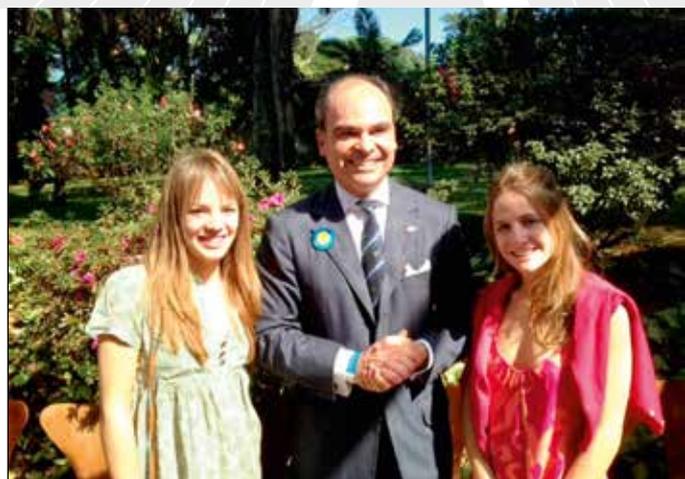
It was still winter time in São Paulo and a very hot summer in Sweden before this magazine went to press. In SP, we had a very nice, not too cold and not too warm special day. On June 8, 250 family members from the Swedish Community gathered in the Scandinavian Church to celebrate the Swedish National Day. We counted on the presence of Minister Counselor Pernilla Josefsson Lazo from the Embassy, Consul General of Denmark Eva Bisgaard Pedersen, Consul General of Norway Cesar Bueno Garrubo and former Consul General of Sweden Barry Bystedt and his spouse Marietta.

When organizing this National Day, the Consulate, with great help from the Scandinavian Church and Swedcham, could update and put together almost 500 active e-mail addresses and invited them all. Unfortunately, we could not host more than 200 adults and 50 children in the lovely Scandinavian Church due to its physical capacity. Therefore we had to apply the first come first served method.

But those who could not join us this year will have another chance next year and they are not forgotten, as they also are part of the Swedish colony here in SP. For those Swedes who eventually did not receive the invitation as they possibly still did not electronically register, please do this under the following Embassy address on the internet: <http://www.swedenabroad.com/svensklistan>.

In his speech, Consul General Renato Pacheco Neto recalled that São Paulo remains the largest Nordic Colony in Brazil, and one of the largest in the world totaling approximately 500 families and around 2,000 people, either Swedish emigrants or those already born here in the Consulate General of São Paulo's jurisdiction. The Consul General congratulated all Swedes living in São Paulo on the 205th anniversary of the adoption of Sweden's Constitution.

Sweden's June 6, 1809, Constitution set forth principles of democracy and freedom to which all nations should aspire. Those shared values con-



Renato Pacheco Neto during the National Day celebrations with Lara Svensson Elisabtesky (left) and her sister Lola Svensson Elisabetsky.

tinue to form the bedrock of the close friendship between Sweden and Brazil today. Pacheco Neto also recalled that in 2013 Sweden deeply enhanced its presence in Brazil through different projects in the areas of science, technology cooperation and academic exchange.

The Science without Borders program together with other initiatives such CISB in São Bernardo do Campo and also the Saab Gripen project were mentioned as remarkable and deserving the greatest respect. A couple of days before the celebration of the Swedish National Day in São Paulo, Consul General Pacheco Neto met in Stockholm with the new Ambassador Per-Arne Hjelmborn, who arrived in Brasilia at the beginning of September to carry on with these important issues.

The Consulate General warmly thanked the event's Sponsors by naming each of them, whose generous support made the National Day celebration together with Midsommar an unforgettable event: ABB, ABSOLUT, ATLAS COPCO, ELANDERS, E-VINHOS ESPANHA, ELECTROLUX, ERICSSON, HANDELSBANKEN, HÖGANÄS, LINDE, NORDEA, PNST ADVOGADOS, SANDVIK, SCANIA, SEB, SEMCON, SKANSKA, SKF, SOUTHPARTNER, STORA ENSO, TRELLEBORG and VOLVO CARS. Special thanks were also given to those who personally committed themselves so much to organizing the event: Cecilia Calson and her team

from the Scandinavian Church, Viviane Ringbäck from Swedcham, and our team from the Consulate General: Danielle, Richard and Alexandre. A big round of applause was given to Ulf Olsson and his marvelous piano and to Swedcham Managing Director Jonas Lindström who was the toastmaster.

This was unfortunately Ulf's last performance as he left us in the beginning of August. Here again the Consulate General of Sweden wants to take the opportunity to thank Ulf again for his very important dedication to Sweden's image and presence in Brazil. Ulf was the organizer of the famous book "Sverige i Brasilien". Besides having served SAS as its Director for many years (1981-1987), Ulf was also an honorary Rotary member in Upplands-Bro and Tiete-SP, allowing for the important cooperation between the Juquitiba and Tiete clubs.

Other noteworthy events

The week after the National Day, the World Cup started in SP and approximately 4,000 tickets were bought by around 2,000 Swedes who came to Brazil according to FIFA statistics. They had a lot of fun and enjoyed our country, our people, our cities and spread their own impressions about Brazil back in Sweden. Brazil got a fourth position in the finals and despite this unexpected outcome for the national football team, the Brazilians showed how good hosts they are. Swedish media and newspapers also highlighted the successful organization of the World Cup in Brazil.

On July 3, the Consul General also participated

in the breakfast meeting with Saab President and CEO Håkan Buskhe at Swedcham, together with former Ambassador Magnus Robach, Chairman Nils Grafström and other members from the Advisory Board representing the leading Swedish industries in Brazil. The discussions about the Gripen project were very fruitful and helped to consolidate its great importance for the upcoming future of Swedish-Brazilian relations.

On August 12, Swedcham together with the Norwegian Chamber in Rio organized a very important anti-corruption practices seminar, in which Pacheco Neto participated as a speaker for the final remarks, when he stressed the positive effects of the recently enacted law. Brazil received as from February of this year a very substantial legal act in the anti-corruption and compliance scenario. Representatives of the oil & gas industry based in Rio were also present at the event, which also provided a very enriching discussion. In the afternoon, the Consul General attended Marintec, the former Naval Shore Fair in Rio, where he paid a visit to some Swedish and Nordic companies.

On August 13, Pacheco Neto welcomed Cirkus Cirkör representatives CEO Anders Frennberg and Director of International Relations Lars Wassrin at Swedcham together with the Embassy's Counselor Mikael Ståhl, Business Sweden Trade Commissioner Johan Norén, Scania Latin America Vice-President of Communications Juliana Sá and Swedcham's Jonas Lindström. The exchange was very productive aiming to support Cirkör's planned performance in São Paulo in 2015. Partners willing to join the program for cooperation will receive more information about the project later on and this will help spread the Swedish Circus culture here in São Paulo, not only for kids, but for adults and people from all generations as well.



(Left to right) Consul General Renato Pacheco Neto, Saab CEO Hakan Buskhe, former Swedish Ambassador to Brazil Magnus Robach and Swedcham Chairman Nils Grafström.



Mikael Stahl, Renato Pacheco Neto, Juliana Sá, Jonas Lindström, Anders Frennberg, Johan Norén and Lars Wassrin.



Election week

As I am writing this article, we have just wrapped up election week (August 25-29) at the Consulate, where we have been open for voting in the upcoming Swedish elections. It also serves as an opportunity for us to connect with the local Swedish community, update our mailing lists, and meet new Swedes in Rio.

We had a total of 52 people who came in and voted. Many people expressed a desire to meet more often, so the Consulate organized a happy hour on September 3 for all who wished to attend. We plan to make this a regular event, so if you find yourself in Rio and are interested in connecting with the local community, please look us up on Facebook where we post upcoming events.

National Day

Back in June we held our annual National Day Celebration at the Clube Caiçaras, which is located on an island in Lagoa, the Corcovado and mountains providing a beautiful backdrop. Seventy-five people, as well as Embassy representative Mikael Ståhl attended the celebration.

We are very thankful to have received sponsorship from Saab, Scania, Swedish Match, GVA, Roxtec, Southpartner and Scanjet, as well as a contribution from Björn & Katia Salen. Fine Wines provided the wine at a special low cost. We couldn't have done it without them, and all appreciated the typical Swedish food and drinks.

Unique experience

The World Cup seems far behind us, but it was a unique and unforgettable experience, especially in Rio. Citizens from all over the world descended upon the city, and many heads of state attended the finals at the Maracanã Stadium on July 13—the sound of motorcades was a constant.

A farewell dinner was held on July 12 for Ambassador Magnus Robach, and we wish him all the best in Tokyo. We now look forward to the Olympics in 2016, another event which will most certainly also leave lasting memories for the city.

Book launches

In June, the Brazilian author Claudia Wallin launched her book *"Suécia, um país sem excelências e mordomias"* at the Livraria da Travessa bookstore in Ipanema. The book describes how politicians in Sweden are not given preferential treatment and the transparency of the system in general. The book is in Portuguese, and offers a unique Brazilian perspective on our political system.

Another book was also launched in July, right in the middle of the World Cup – *"Jogo Bonito"* in the Portuguese version or *"Gräset Är Alltid Grönare i Brasilien"* in the original version. Swedish journalist and author Henrik Brandão Jönsson writes about Brazilian football – the history and passion for the sport, and it is a truly enjoyable read. I confess that I know very little about football, and so it was also very educating! Some 100 guests, including representatives from the international press, Swedish television, local authorities and friends attended the event.



(Left to right), Pernilla Josefsson Lazo from the Swedish Embassy, the author, and Louise Anderson during Claudia Wallin's book launch.



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Welcome to new Ambassador and Sebrae Businesswoman Award winners

Brazilcham welcomes new Brazilian Ambassador to Sweden Marcos Pinta Gama, and the Sebrae Businesswoman Award winners.

In September, with the intent to raise awareness about Brazilian female entrepreneurs in Sweden and Scandinavia, Brazilcham promoted a visit program for a delegation composed of Winners of the Women's Business Award and representatives of Sebrae.

The Sebrae Businesswoman Award is a state and national recognition to women who have turned their dreams into reality and excelled in developing innovative business ideas and in providing jobs and increasing income in their communities.

The award is given in a partnership between the Brazilian Micro and Small Business Support Service (Sebrae), the Special Secretariat of Policies for Women (SPM), the Federation of Associations of Business and Professional Women (BPW), and the Brazilian National Quality Foundation (FNQ).

The delegation was formed by: Maria de Fátima Barbosa from "Agripesca" (rural producer category winner); Regina Célia de Oliveira from "Sabão Lele" (MEI category winner), Joana Bona, National Manager of the Award, state representatives of Sebrae and two FNQ members.

"With this visit program, we can raise awareness about

the innovative solutions developed by these Brazilian female entrepreneurs and create a network for them in Scandinavia," said Elisa Sohlman, Brazilcham's CEO. She also highlighted the important role played by such social entrepreneurs who, with their innovations, are addressing many environmental and social issues.

The last day of the visit program was celebrated with an event in which the Sebrae award winners could tell their inspiring stories of entrepreneurial success to an audience formed by business leaders, diplomats and representatives from various sectors. The event was also a welcome reception for HE Marcos Pinta Gama, the new Brazilian Ambassador to Sweden.

The Ambassador congratulated the female entrepreneurs and Sebrae's initiative. He finalized his speech by talking about his perspectives for the bilateral relations between

Ambassador Marcos Pinto da Gama with Sebrae Businesswoman Award Winners Maria de Fátima Barbosa (left) and Regina Célia de Oliveira.

Visit to the Tärn sjö Tannery, where Designer Mette Tavell manufactures Cheeky Monkey's products.

Sebrae delegation visits the manufacturing plant of coffee producer Arvid Nordquist HAB.



Fotografiska presents Sebastião Salgado

Fotografiska (the Swedish Museum of Photography) presented the exhibition “Genesis”, featuring the latest of award-winning Brazilian photographer Sebastião Salgado’s masterpieces.



Inspiration speech - SEBRAE award winners tell their inspiring stories of entrepreneurial success to an audience formed by business leaders, diplomats and representatives from various sectors.

Brazil and Sweden: “The prospects for increased cooperation between Brazil and Sweden are very good, with the Saab Gripen agreement as a highlight of our solid bilateral relations. I hope we can expand this relationship even further and, for that important task, I count on the Brazilian Chamber of Commerce in Sweden,” said Pinta Gama.

Brazilcham would like to thank our sponsor, the law firm Törngren Magnell, for the beautiful event on September 16; Vinnova and the Swedish Food Federation for its warm reception.

We also would like to leave a special acknowledgment to the companies Arvid Nordquist HAB, Leröy Stockholm AB, Tärnsjö Garveri AB and Designer Mette Tavell from Cheeky Monkey for their kindness in allowing us to visit their manufacturing plants and for the attention during the visit program: Thank you!

At Leröy Stockholm AB where Björn Lindström, the company’s CEO, presents the whole production chain.



Sebastião Salgado photo (Courtesy of Fotografiska)

From June to September, Fotografiska presented “Genesis”, the latest exhibition of Sebastião Salgado, considered as one of the most important photographers of the 21st century. The exhibition was the result of an eight-year journey through countries, places and people who have escaped the influence of modern civilization.

Fotografiska describes the pictures in the exhibition as “magnificent images that depict a world we may be about to lose in our quest for material happiness. It is a celebration of our origins and a reminder of what has been entrusted to our care”.

Sebastião Salgado approaches people with respect and understanding of their situation. He says himself that the picture sometimes is a gift from the people he meets and photographs. The photographer’s comprehensive work Genesis was designed and curated by his wife Lélia Wanick Salgado. Among his most renowned works there are Other Americas (1986), Sahel: l’homme en détresse (1986), Sahel: el fin del camino (1988), Workers (1993), Terra (1997), Migrations and Portraits (2000) and Africa (2007).

Brazil and the Midnight Sun

*On August 26, Brazilcham in cooperation with F*hits and the Ministry for Foreign Affairs of Sweden organized an event for the fashion exchange project “Brazil and the Midnight Sun” which is bringing Brazilian design to Stockholm and Swedish design to São Paulo in 2014.*

The evening was part of the fashion exchange project “Brazil and the Midnight Sun” and was opened by Brazilcham CEO Elisa Sohlman, and HE Per-Arne Hjelmhorn, the new Swedish Ambassador to Brazil.

Among many special guests from Brazil were Alice Ferraz (CEO and Founder of F*hits), Daniela Falcão (Editor in Chief of Vogue Brazil), Cris Tamer (Blogger), Joana Ferreira (Commercial Director of multi brand store Magrella) and Raquell Guimarães Duarte (Founder of Doiséllés). From Sweden we had Cia Jansson (Creative Director and deputy publisher of ELLE magazine in Sweden), Pingis Hadenius (Blogger and journalist), Mette Tavell (Founder and designer of the brand “Cheeky Monkey”), and Nathalie Ahlgren (Blogger and

model), under the moderation of Felicia Sobocki (CEO and co-founder of the jewelry brand “Frogpearl”).

In his speech, Ambassador Hjelmhorn emphasized the potential of the initiative and the importance of the project in the process of strengthening Brazil-Sweden relations as it facilitates the establishment of brands and fashion professionals in both markets.

During the month of August, 12 Brazilian brands were presented at one of the most popular fashion boutiques in the country, “Stockholm Market”. The innovative project promises to open the doors of the Swedish market to the Brazilian brands and provide the exchange of values between the two countries in fashion, lifestyle and beauty.

HE Per-Arne Hjelmhorn, new Ambassador of Sweden to Brazil, gives a speech about the importance of the project to the trade relations of Brazil and Sweden.



◀ (Left to right) Felicia Sobocki (CEO and co-founder of the jewelry brand “Frogpearl”), Daniela Falcão (Editor in Chief of Vogue Brazil), Alice Ferraz (CEO and Founder of F*hits), Pingis Hadenius (Blogger and journalist), Cris Tamer (Blogger), Mette Tavell (Founder and designer of the brand “Cheeky Monkey”), Cia Jansson (Creative director and deputy publisher of ELLE magazine in Sweden), Raquell Guimarães Duarte (Founder of Doiséllés) and Joana Ferreira (Commercial Director of multi brand store Magrella).



▲ Elisa Sohlman, Executive Director of Brazilcham Sweden, opens the evening.



◀ Brazilian and Swedish Fashion icons meet during an evening at the Swedish Royal Armory, located in the cellars of the Royal Palace in Stockholm.

◀ The surprise guest, model and blogger Natalie Eriksson, gives an empowering speech and shares her experiences with the audience.



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Standing firm against corruption

By **Runa Hestmann Tierno**
NBCC journalist

The new Brazilian legislation on corruption was highlighted during a joint event organized by TN Petróleo, CEDPEM, Swedcham and NBCC on August 12.

According to a 2010 study by the São Paulo State Federation of Industries (Fiesp), the annual cost of corruption in Brazil is between 1.38% and 2.3% of the country's GDP. If these numbers are correct, between USD 32 billion and 53 billion were lost to corruption in 2013.

The new law, known as the Clean Company Act, has a wide range of anti-corruption implications for companies operating in Brazil.

New approach

During the first session on the legal aspects of anti-corruption policies in Brazil, Carolina de Azevedo, lawyer at Marilda Rosado Advogados, introduced Law 12.846/13, known as the Anti-corruption Law, which came into effect on January 29, 2014.

"The law defines corruption as engaging in acts against national or foreign public administration, acts that violate national or foreign

public assets, and it imposes administrative and civil liability of legal entities, putting them on the spot. There has been a change of approach where focus is on the bribery payer, not on the one that receives bribes, as earlier. Companies, corporations, joint venture partners, foreign affiliates, companies with a representation office on Brazilian territory are all subject to the law," she said.

The law also has extraterritorial effect, meaning that actions taking place outside Brazil can fall within the law if a Brazilian company is involved. It also imposes strict penalties and fines of up to 20 percent of the company's gross revenue the previous year. A reduction of the penalty is possible if the company effectively cooperates with the investigations. The existence of a compliance policy within the company will also be considered in the grading of the fine.

"We are very anxious to make this work, but we need to remind ourselves that this is still very recent," Carolina de Azevedo said in her closing remarks at the event.

Progress

Edmar de Almeida from the Energy Economy Group at the Federal University of Rio de Janeiro (UFRJ) talked about compliance and corruption in the Brazilian oil industry.

"Corruption is a problem in Brazil, but we are making progress. Significant advances have been made in supervision and transparency in the oil and gas industry. The creation of ANP was important in the process of improving transparency and supervision practices," he said.

According to Almeida, the Brazilian political system represents an obstacle for compliance policies in state-owned companies.

"Brazil has a serious problem with the governance of these state-owned companies. A lack of compliance policies and practices in a context of increasing supervision and control is contributing to a deterioration of the business environment. The most important impact is on trust, and the lack of trust results in higher costs," he said.

Wanderlei Passarella from Synchron Participações talked about corporate governance pillars and the role of corporate governance in combating corruption. Corporate culture is important, as is the willingness of shareholders and executives to take action, he said. ■



Some of the participants in the seminar on foreign corrupt practices, which took place at the Centro Empresarial Jardim Botânico on August 12, 2014, and was organized by Centro de Excelência em Desenvolvimento, Petróleo, Energia e Mineração (CEDPEM) and TN Petróleo in cooperation with NBCC, Swedcham and Marilda Rosado Advogados.



views. One of the benefits that will be offered is a Language Course by EF.

EF Education First will, as the Official Supplier of Language Training, provide both on-line and face-to-face training, in English and a variety of other languages.

To help Rio 2016 leave a legacy after the games are over, EF will create a hosted "mass-market" open site for basic English lessons for the general audience, free to use. The site will include relevant Games content for all those interested in developing a minimum level of English and learning more about the Olympic Games at the same time.

English is a skill that many Brazilians need to develop over the next coming years and this initiative from EF will offer a huge opportunity for each Brazilian to take a free English test and thereafter continue using the free daily English lessons. All English lessons will be accessible in a library, so any user will be able to benefit from all lessons regardless of ability.

This site along with the general language training of the volunteers and staff from the Rio 2016 committee will promote professional training, employment and income generation far beyond the Olympic Games and the state of Rio de Janeiro. ■

EF at Rio 2016 Games

On March 13, 2014, EF Education First was appointed Official Supplier of Language Training Services for the Rio 2016 Olympic and Paralympic Games. On August 28, the Rio 2016 Volunteers Programme opened and candidates are able to register online and enter the selection process for 70,000 positions.

People from all over the world can apply and volunteers will perform more than 500 roles during the Games.

The first stage of the selection process will begin with online registration followed by aptitude testing and then, in 2015, inter-

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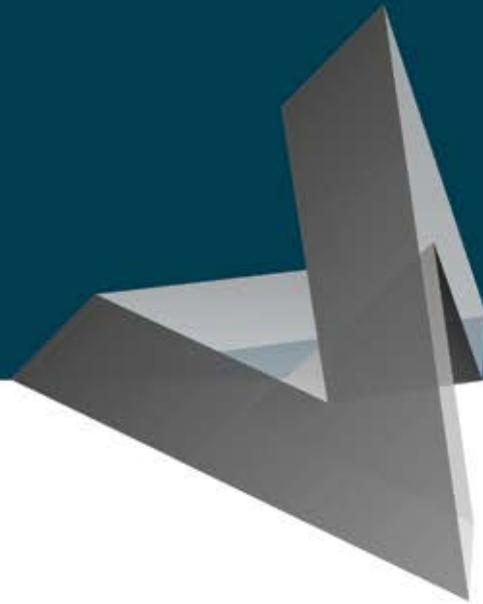
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*Bloomberg, June 2014. The ranking is based on factors such as financial strength, the ability to manage risks and cost-effectiveness.

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Swedcham Managing Director Jonas Lindström, Ambassador Per-Arne Hjelmhorn and Swedcham Chairman Nils Grafström.



Johan Norén and Tomas Norling (Business Sweden), Swedish Consul General Renato Pacheco Neto and Elsa Stefenson (Business Sweden).

Ambassador Per-Arne Hjelmhorn with Danish Consul Eva Bisgaard Pederson.



Swedcham welcomes new Ambassador

Photos by Mario Henrique

It is with great pleasure that Swedcham welcomes Sweden's new Ambassador to Brazil, Per-Arne Hjelmhorn!

On September 16, we held a reception at our premises on Rua Oscar Freire in São Paulo for the new Ambassador, who replaced Magnus Robach after the latter left for his new assignment as Ambassador to Japan following nearly three years in Brazil.

After being introduced by Swedcham Chairman Nils Grafström, Ambassador Hjelmhorn told Chamber members and friends a bit about his background and of course his expectations about his new mission as Ambassador to Brazil, mentioning the longstanding relations between the two countries in general and Saab's Gripen project in particular, which he called a major milestone in bilateral ties. He also emphasized

Swedish innovation, an area which he believes has much to offer to Brazil, and new diversified areas for development in this country such as fashion and design.

Ambassador Hjelmhorn's presentation was followed by a cocktail reception, prepared most efficiently as usual by Buffet Cicareli. More than 60 people attended the event.

Per-Arne Hjelmhorn was Head of the Ministry for Foreign Affairs' Department for the EU Internal Market and the Promotion of Sweden and Swedish Trade. He has also served at the Swedish Embassies in Beijing, Madrid and Santiago, and as Head of the WTO Section at the Ministry's Department for International Trade Policy. His previous posting was as Ambassador to Malaysia. ■



Johan Åhlund (Artificial Solutions), Thobias Furtado (Uberest) and Carolina Böttcher (Mercuri Urval).



Isabela Kopke (Kreab), Isabel Rosén (Volvo Cars) and Malin Håkansson Teles (Ekornes and the Norwegian Consulate).



Juliano Pereira (Stora Enso), Christine Ceder (Swedcham member) and Marcelo Soares da Silva (Folha de São Paulo).



Full auditorium at Swedcham.



The presentation was followed by a reception prepared by Buffet Cicareli.





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Input from the NBCC committees: Preparing for new times

By Runa Hestmann Tierno

Some call it a digital revolution that will affect employers, workers and contractors in their relations with the authorities. As it comes into effect, eSocial will certainly require a new approach to the handling of employee records, payrolls and fiscal obligations.

After a period of adaption, eSocial enters into force in 2015. The project of the federal Brazilian government regulates the transmission of information on employees to the authorities, and all companies have to comply with the new regulations. eSocial has even been called a goodbye to paperwork and a tool in the battle against embezzlement.

"This is something that will affect us all, on different levels," says Ana Paula Alves from Siem Offshore. She is the coordinator of the NBCC working committee on Human Relations (HR).

Earlier this year, the Norwegian Brazilian Chamber of Commerce (NBCC) created three different working committees on the subjects Legal, Finance and HR. eSocial has already been subject to discussions in the committees, and the idea is that the committees through their discussions provide the NBCC members with new tools that can help them operate more effectively a challenging business environment.

eSocial aims to unify the transmission of information by the employers

Ana Paula Alves,
Siem Offshore

in relation to their employees, related to labor rights, taxes and the social security system. It has also been called a digital payroll, and according to the federal government eSocial has several advantages.

But despite the advantages, eSocial will require a great effort from companies.

"For the HR departments, the challenge will be the huge amount of information required, and also to provide them on time. On top of that, an integration with HSE, Legal and Finance will be key to the success of this implementation. It is a project that involves the entire company. HR professionals need to understand what is required by this system in order to review their routines and processes to attend it accordingly," says Ana Paula Alves.

Despite the workload, Marcelo Müller, the coordinator of the NBCC working committee on Finance, also expects improvements and simplifications as eSocial gradually comes into effect.

"As eSocial is a system for digital bookkeeping of all the labor, tax and social security obligations that a company has with its employees, also with those without fixed contracts, it will require a great effort from companies and corporations to adjust to the new system. I see this is an opportunity to reassess and develop standardized processes in order to reduce both fiscal and labor-related liabilities as well as reduce the unfair competition by companies that do not comply with their fiscal and labor obligations. To my understanding there is even a possibility of improving the cash flow for companies that today suffer from the withholding of these taxes. But we need to wait until the full implementation, scheduled for June 2015, to evaluate the real impact of this new initiative," says Müller, director at Tridimensional and coordinator of the Finance Committee. ■



Marcelo Müller,
Tridimensional



DNV GL marks 150 years

DNV GL, the world's leading ship classification society and one of the world's leading risk and sustainability service providers, is celebrating 150 years this year, an event marked all over the world.

On August 21, DNV GL hosted a prestigious event at the Copacabana Palace in Rio de Janeiro. More than 300 guests, made up of important clients, government officials and top industry figures were present. The company is also celebrating the first year as the merged DNV GL in 2014.

"This is something we do to tell the world who we are, build new relations and keep old relations warm. We have 13 similar events around the

More than 300 guests celebrated the double milestone at the Copacabana Palace on August 21.

world," says Tore Høifødt, Senior Vice President, Media Director Group Communication.

Since 1864, DNV has developed from a minor Norwegian classification society into the world's largest enterprise of its kind with the formation of DNV GL in 2013. The company has been present in Brazil since 1974, and currently has about 360 employees here.

Throughout its history, DNV has been a participant in a major social development in Norway through key roles as inspector, consultant and prime mover in the internationalization of Norwegian shipping. It later acquired a similar role in the evolution of Norway's oil and offshore technology. The history of DNV is also the story of risk management as a specialty and a precondition for technological development in society.

"We would like to take this opportunity to look forward and show that we will be as relevant tomorrow as we have been in the past, and that we have a philosophy and a range of services that our clients will find relevant. We want to inspire and show the variety of the company, and would like our guests to leave these events intellectually stimulated as well as well fed," Høifødt explains.

Sustainability, technology and climate change adaptation are key words, and during the dinner at the Copacabana Palace, the Brazilian economist Edmar Bacha, known for the "*Plano Real*", was the keynote speaker. The new Brazilian regional director, Alex Imperial, was also presented. Tommy Bjørnsen leaves the post after three years in Brazil.

"Brazil is important to DNV GL and we want to grow further here. We know we have a good reputation here, and Petrobras is a frequent user of our expertise. The Brazilian bureaucracy and the local content requirements might pose challenges, but Brazil has the resources, the people and the geography to go all the way," Høifødt says.

The company's board also participated in the dinner celebrations in August, and on August 19, COO and Group Executive Vice President Remi Eriksen gave a presentation to NBCC about the future of shipping. Eriksen outlined the main global trends that DNV GL thinks will have the greatest impact on the industry over the next 30-50 years, and presented the pathways that DNV GL has identified towards safer, smarter and greener shipping.

Sustainable shipping is smarter shipping, and this also means safer shipping, he said in his presentation. ■

Edmar Bacha was the keynote speaker at the event.



Tommy Bjørnsen leaves the NBCC board after three years as head of DNV in Brazil.



DOF Subsea Brasil imports six high-technology ROVs

The subsea systems will be installed onto anchor handling vessels.



Skandi Urca

DOF Subsea Brasil, a company which is part of the Norwegian group DOF ASA, recently started the importation process of six new top-technology work-class ROVs. These Triton XLXs, the highest technology systems available in the market, will be operating for the client Petrobras, installed in anchor handling vessels.

The remote operated vehicles are work-class typed: They are equipped to execute subsea operations. The Triton XLX has a load capacity of approximately 120 kg, way more than the previous version, which could carry up to 85. They can dive

up to 3,000 meters underwater and, besides that, they come with one extra thruster, propulsion equipment that brings more maneuver flexibility to the vehicle. Two of them have a capacity of 200 horsepower and the two others 150HP. Four of these six ROVs will be installed in vessels from the DOF Brasil fleet – Skandi Urca, Skandi Iguaçú, Skandi Ipanema and Skandi Rio. The other two vessels are still to be defined.

“These new ROVs are more compact due to the electronic and hydraulic systems that were optimized, which shortens maintenance frequency and time, minimizing downtime risks,” says Davi Lima, DOF Brasil Chief Operating Officer.

“They are highly specialized systems, reach expressive depths and have high horsepower capacity,” the COO concludes. ■

Gold Members

The Norwegian Brazilian Chamber of Commerce would like to extend a warm thank you to its Gold Members.

If you have any doubts about membership in the NBCC, please contact Glorissabel Garrido Thompson-Flôres garridoglory@nbcc.com.br



The risks of the Federal Revenue of Brazil questioning the structure of *Petrobras* contracts



Amanda Guimarães
Von Seehausen

Jeniffer A. M.
Pires Cotta

In the past few years, Petrobras had set two main contractual models to charter vessels to support their activities in the exploration and production of oil & gas, i.e., (i) one single time-charter party (the so-called unified contract), or (ii) two contracts – an international time-charter party and a service agreement—to be simultaneously performed (the so-called split contract).

Even with the market operating under these models for a while, the Federal Revenue of Brazil (RFB) started an action against the split contract model in particular, attacking both the EBNs and Petrobras.

RFB issued notices of tax-deficiency on the EBNs construing that the local service fee proposed in the biddings was based on underestimated costs to operate in Brazil, which lead EBNs to frequently request the inflow of funds from the foreign owner to cover local operations and kept EBN facing losses year after year. However, there is no doubt that the costs of operating in Brazil have increased a great deal in the last few years, which apparently were not taken into consideration by the RFB.

RFB's inspectors affirm that the contractual model was set artificially and underestimated costs were intentional to keep the transaction's profits abroad, reducing taxation on the transaction's revenue in Brazil.

In relation to Petrobras, the RFB's first notices of tax deficiency started back in 2008 when they were issued arguing that platforms were not vessels, hence not eligible for the tax benefit that reduces to zero the withholding income tax (IRRF) rate levied upon the charter hire paid abroad. Petrobras lost this discussion at the administrative level and is now challenging it in the Court of Appeals.

But, the most critical of Petrobras' notices of tax deficiency was issued in late 2013, of approximately

BRL 13.7 billion (Valor Newspaper dated August 11, 2014). These notices are based on the RFB's new thesis, which construes that the service portion contained in a time-charter party is more relevant than the vessel (unit) availability itself.

This understanding in short supports that the whole revenue should be taxed as a service revenue, and pay 15% or 25%, the latter in case of tax haven jurisdictions, of IRRF plus 10% of CIDE – Social Contribution for Intervention in the Economic Domain. Unfortunately, it seems that the RFB is not considering the existence of the international and long established concept of charter contracts and that the Brazilian Law specifically deals with this kind of contract to consider the remittance of hire free of taxes.

And, corroborating RFB's understanding, the Tax Council rendered a decision against Petrobras, which in summary understood that the split contract does not correspond to the reality of facts. The decision establishes that the time-charter party is not autonomous, being the supply of the vessel (unit) part of the services contracted, which absorbs the charter itself, when the companies are part of the same business group.

These discussions are just starting and the market expects some change, at least partially, in the near future. Petrobras and the RFB need to solve their tax disputes on the structure to contract the foreign vessels and their operations in Brazil. Meanwhile, we recommend that the companies be more careful with their splits and review their contracts when participating in the new bids.

**By Camila Mendes Vianna Cardoso, Amanda Guimaraes Von Seehausen and Jennifer A.M. Pires Cotta of Kincaid/Mendes Vianna Advogados.*



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The use of mediation to overcome Patent and Trademark Office's backlog

*By Andreia de Andrade Gomes
and Alberto Esteves Ferreira Filho**

Given that titleholders of intellectual property rights are starting to file lawsuits against the Brazilian Patent and Trademark Office (INPI) requesting the INPI to speed up its procedures for the granting of trademarks and patents, alternative measures to overcome the INPI's existing backlog must be explored.

With this in mind, the INPI, together with the World Intellectual Property Organization (WIPO), will implement a system of mediation through the Intellectual Property Defense Center (CEDPI) for the solution of administrative conflicts related to industrial property rights.

Initially, there will be a free pilot project for the solution of 10 conflicts related to trademarks. The INPI will evaluate the result of the project in order to go on with the implementation of the mediation services.

Issues related to parties resident or domiciled in Brazil will be managed by the CEDPI. The CEDPI will also offer meeting rooms

to be used by the parties and clarifications in a pre-mediation phase, enabling the parties to analyze the appropriateness of the procedure. Before the end of the mediation, the CEDPI may also perform technical analyses about the feasibility of applying certain proposed solutions.

The mediator, as long as not related to the parties, may be freely elected, and his/her fees freely negotiated. Once a solution is reached, the INPI will be free to accept it or not in its final analysis. If the INPI determines that the solution proposed by the parties could be confusing to consumers, it may reject it.

The mediation must be finalized within 90 days, with the possibility of a renewal for the same term. During the mediation, administrative procedures under dispute will have their analysis suspended. The system also contemplates a priority queue at the INPI, exclusively for the analysis of administrative procedures that went through the mediation services provided by the CEDPI.

Some may argue that the priority queue would be a violation of the equality principle, since administrative procedures that had not been under dispute would not benefit from the priority. On the other hand, the constitutional right to a reasonable process term may justify such queues. These opposing arguments will need to be reconciled in order to verify which should prevail.

Taking into consideration the long term for the analysis of administrative procedures, especially for trademarks and patents, which can require three and eight years to be granted, respectively, it is expected that the mediation services provided by the CEDPI and the priority queues will be good instruments to reduce the INPI's current backlog.

Andreia de Andrade Gomes and
Alberto Esteves Ferreira Filho.



* **Andreia de Andrade Gomes** and **Alberto Esteves Ferreira Filho** are, respectively, Head of Intellectual Property and Partner, and Intellectual Property Associate at TozziniFreire Advogados.



Lufthansa launches new Premium Economy Class

Following the introduction of Lufthansa's new Business Class with the fully flat seat, the distance between Business Class and Economy Class has grown wider. In the interests of its customers, the airline is now filling this gap with the new Premium Economy Class.

In the last few years, more and more airlines have introduced an upgraded Economy product. Today more than 50% of all long-haul flights to and from Europe already have an Economy Plus or Premium Economy Class on board.

What's the difference between Economy Plus and Premium Economy?

The Economy Plus Class usually has the standard Economy seats with a little more legroom, similar to the seats in the emergency exit rows. Mostly a

smaller zone is set up within Economy Class for Economy Plus. The service and the free baggage allowance are identical.

Premium Economy Class is a distinct product line on most airlines or a separate compartment which is also visually separated from Economy Class.

Lufthansa will be offering its passengers a new, wider seat with more legroom, separate armrests and a greater angle of tilt as well as a separate in-flight service package and a larger IFE monitor. And passengers will for the first time be able to purchase lounge access as an add-on option.

The in-flight service will be of better quality than in Economy Class. It is already definite that each passenger will find a water bottle and an amenity kit at their seat. Every seat will have a footrest which can be adjusted to different heights and this ensures a comfortable seating position for passengers of any size. ■

New Members

NBCC welcomes the following new members:

GOLD



MS Logística provides customs clearance services to the oil and gas industry since 1980.



Aspen, a commercial adviser to international companies in the oil industry, was founded in 2003 to work on the exploration, drilling and production segments of this industry.



Air France-KLM carry more than 77 million passengers per year. In Brazil, the group offers 43 weekly flights to Paris and Amsterdam.



MRM is a logistics company founded in 2004, specialized in domestic and international shipping brokerage by air, sea and road, and high quality customs consulting.



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tions, new building supervision, chartering and project development in-house.

CORPORATE

ABRAN is a Brazilian non-profit civil association created by Norwegian Shipping Companies and Norwegian Shipowners Association to foment the coordination of Norwegian shipowners in Brazil.



Acel Forus do Brasil was established in 2011 to attend the offshore and marine markets, with the target to project, produce and deliver electrical panels, equipment, and services offshore and for shipyards.



BLH Nobel is a leading provider of load cells for offshore applications, with an unparalleled 50-year experience in weighing technology looking to expand the business in Brazil.



Brandtzæg to leave Hydro to become Yara CEO

Svein Richard Brandtzæg, President and CEO of the Norwegian aluminum company Norsk Hydro ASA, informed the Board of Directors on July 21 that he will leave Hydro to take over as President and CEO for Norwegian fertilizers group Yara International ASA from February 1, 2015, at the latest.

The process to find a replacement for Brandtzæg has started, and a new President and CEO for Hydro will be announced in due time. Brandtzæg will continue as President and CEO of Hydro until further notice.

"The Board of Directors regrets Brandtzæg's decision to leave the company. Brandtzæg has been a great asset for Hydro throughout his almost 30 years in the company and especially as CEO since 2009. Together with a solid and highly competent top management in Hydro, he has led the company through tough times and weak markets, taking forceful actions to ensure that we are positioned for a bright future as a leading, global aluminium company," says Hydro's Chair of the Board of Directors, Dag Mejdell.

"His determination and commitment to improving Hydro's market and cost position, especially the ambitious USD 300 program, has brought us to the forefront of the industry when it comes to operational performance. The focus on operational performance,



Svein Richard Brandtzæg. (Photo courtesy of Hydro/Øyvind Breivik)

which has become a trademark for Hydro, will continue with full force under a new leadership. We wish him good luck in his new job," Mejdell says.

Brandtzæg joined Hydro in 1985 and has held various positions, including EVP and Head of Aluminium Products, Head of Rolled Products, Head of Metal Products and Head of Magnesium. He took over as CEO in March 2009.

"It was a tough decision, but I felt that it was the right time for me to move on to new challenges," Brandtzæg says.

"I feel privileged to have worked for Hydro for so many exciting years. I want to thank all my skillful colleagues across the value chain, who have enabled Hydro to become a truly global leader in the aluminum industry. My commitment remains on delivering on Hydro's ambitions and targets until a new President and CEO is in place," he adds. ■

Palfinger Koch groundbreaking ceremony

On June 26, 2014, the Joint Venture Palfinger Koch had its groundbreaking ceremony in Porto Alegre, Rio Grande do Sul, for the assembling and testing of cranes.

This event represents the startup of the Naval Hub in Guaíba River. The Joint Venture has already won a USD 90 million contract, for the delivery of 28 cranes for seven drilling vessels being built by Jurong Shipyard.

Many authorities of Rio Grande do Sul industry were present, such as Rio Grande do Sul Vice-Governor Beto Grill, Porto Alegre Deputy Mayor Sebastião Mello and Superintendent of Ports and Waterways Col. Arlindo Bonete. ■



Suzana Barros, area manager for South America at Palfinger Koch, during the groundbreaking ceremony with Vice-Governor Beto Grill and representatives of AGDI, FIERGS, Habitasul and Palfinger Koch.



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CEO Briefing on Saab in Brazil

Photos by Mario Henrique

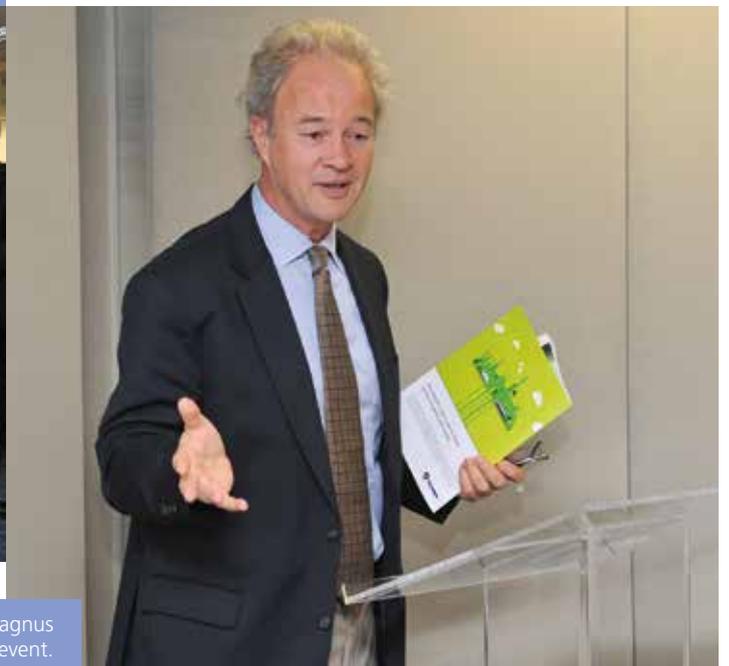
Swedcham organized a unique round table discussion on July 3 with Saab CEO Håkan Buskhe, who gave a briefing about the company in Brazil. The moderator of the discussion, held exclusively for Advisory Council members, was Swedcham Chairman Nils Grafström.

Saab AB was selected by Brazil on December 18, 2013, to equip its Air Force (FAB) with Gripen NG fighter jets. The USD 4.5 billion contract to replace Brazil's aging fleet of fighter jets had been negotiated over the course of three presidencies and will involve supplying FAB with 36 new Gripen NG fighters by 2020. Aside from the cost of the jets themselves, the agreement is expected to generate billions of additional dollars in future supply and service contracts.

The offer presented to the Brazilian Government by Saab and approved last December includes Gripen NG, sub-systems for Gripen NG, an extensive technology transfer package, a financing package as well as long term bilateral collaboration between the Brazilian and Swedish Governments.



Swedcham Chairman Nils Grafström, Per-Olov Svedlund, President of Scania Latin America, and Saab CEO Håkan Buskhe.



Former Swedish Ambassador Magnus Robach also participated in the Saab event.

Maintenance Group meeting at Electrolux

Swedcham's Maintenance Group met on September 10 at Electrolux's facilities in Curitiba, capital of Paraná State. Previous meetings, all successful as this one, were held at Scania, SKF and Sandvik in São Paulo. As a matter of curiosity, the group calculated the total number of years of the participants who have worked with maintenance at this meeting, and it came up to an impressive 740 years of experience! The September 10 event—coordinated by Swedcham Board Member Stefan Lundkvist and Jerry Johansson of Scania—was hosted by José Luis Ara, Maintenance Supervisor/Major Appliances at Electrolux. After being welcomed to Electrolux, Advisory Council members attended a presentation on maintenance-related issues given by Celso Pack, owner of Apeck Consultores Associados. The presentation was followed by a luncheon, debate and visit to the factory. According to Swedcham Managing Director Jonas Lindström, "it was encouraging to see so many people from our corporate members in Curitiba, including Volvo, Munters, Starsprings and Swedish Match, to mention but a few".



Participants in the Maintenance Group meeting at Electrolux.



Celso Pack, guest speaker at the Maintenance Group meeting.



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Obituary Ulf Olsson (1941-2014)

It is with deep regret that we inform Swedcham members and friends of the death of Ulf Olsson on August 1 this year in Piracicaba, São Paulo State. A memorial service was held for him at the Scandinavian Church on October 4.

Born on November 13, 1941, in Husum in the Municipality of Örnsköldsvik, Olsson was the creator and editor of "Sverige i Brasilien" (Sweden in Brazil)—an annual publication with Swedish news and lists of Swedish companies and individuals in this country. He was also a close friend of Swedcham and responsible for the "Jazzgubbarna" (Jazz Old-timers), a group of

men who met once a month to listen to jazz.

As an honorary member of Rotary, he brought great contributions to charity organizations in Tieté and Juquitiba. In the photo, he is seen giving a bike donated by Rotary to Derek, one of the children at the Infancia Feliz orphanage. Olsson was also director of Scandinavian Airlines for Brazil from 1981 to 1987. He played the piano in many Swedish National Day celebrations.

We hereby would like to express our deepest condolences to his family and friends.



Panorama of electricity sector

Swedcham's Innovation & Sustainability Committee organized a presentation on September 24 about the general panorama of the electricity sector in Brazil. The guest speaker was Maury Sérgio Lima e Silva, a law graduate from USP (1991), who specialized in Economic Law (1997) and in Energy Sector Law at FGV in São Paulo (2010). He is currently taking a specialization course in Renewable Energies, Distributed Generation and Energy Efficiency at USP's Polytechnic School. He began his career in 1986 at the São Paulo State Electricity Company (CESP), worked for more than 10 years at the largest private law firm in Brazil, and in 2007 founded his own office, specializing in Contentious Regulatory Law in the area of electric energy. For more information about the electricity sector, see article on page 65.



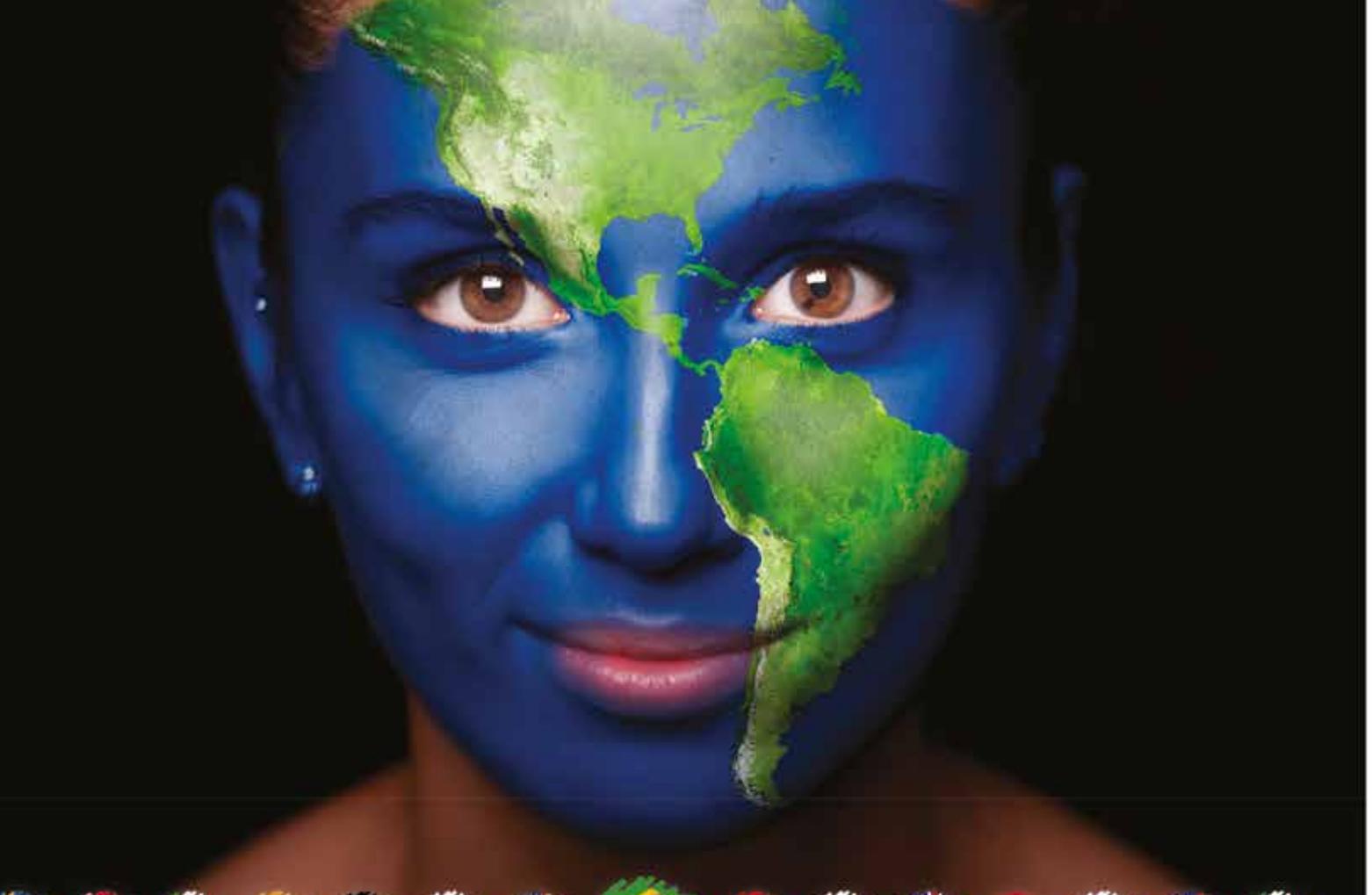
Guest speaker Maury Sérgio Lima e Silva (left) with Innovation & Sustainability Committee Coordinator Felipe Christiansen.

Talent Management at Stora Enso

In partnership with corporate member Stora Enso, Swedcham's Human Capital Committee offered an event entitled "Talent Management – Identification Process, different talent pools and succession plan." During the event, held on August 19 at Stora Enso, Juliana Pereira, Vice President of Human Resources for the Biomaterials Division, gave a presentation about the company and the Human Resources strategy for the Division. Afterwards, Daniela Fukino (Leadership and Development Manager) clarified doubts about the "Talent Management" theme. The meeting was closed by Giselle Welter, the Committee's Coordinator, who discussed general issues involving the group.

The last **Swedcham Networking Luncheon** on August 21 was held again at the Capim Santo and attracted around 35 people. Networking luncheons are an excellent occasion to meet and mingle with other Swedcham members!





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Advisory Council creates Legal Group

Swedcham's Advisory Council decided at its last meeting held in June to launch an "Advisory Council Legal Group" with leading Swedish companies represented by their heads of legal affairs in Brazil.

The purpose of the Group is to enable a professional exchange among the Corporate Counsels leading their legal departments. The Council believes such interchange, sharing experiences, can add value to all participating companies. Some proposals have already been received for different common issues such as anti-corruption, handicapped mandatory employment quotas, labor effects in case of removal and departures, and many others. The Legal Group's first meeting was held at Swedcham's premises on August 22 to discuss details and define a joint program of upcoming activities. The meeting was a success and the Group is planning the next meeting, which will be hosted by Tetra Pak in November.

360° Competitiveness

On September 9, Swedcham held the "360° Competitiveness" Workshop, which discussed the nuances of cultural differences and analyzed how they interfere in global business dynamics. The guest speakers were Sergio Pereira (a partner in Munde-se) and Wagner Delarovera (a partner in Maxitrade Consultoria). The main focus of the presentation was the best use of factors that contribute to an increase in international competitiveness, so as to expand the perspective of participants regarding the different types of variables that have a direct influence on the competitiveness of products, companies and countries. Topics broached included Trade Finance, Logistics, Commercial Defense, Commercial Agreements, Product Adaptation, Tax Planning, Geomarketing and Reshoring.

After Work with Pea Soup and Punch

Once again, Swedcham held two traditional and successful After Work Pea Soup and Punch events at the Scandinavian Church before this magazine went to press. The first was held on August 14 and the other on September 11, and as usual attracted many Swedcham members and friends who enjoyed themselves, relaxing over a delicious soup and welcome punch after a hard day's work.

New Members

Swedcham wishes to welcome the following new members up to September 16:

CORPORATE:

• **Eureka! Agency** is a custom web design agency specializing in Web Design & Development, Branding and Social Media. We use the best practices to promote our client's company, product or service. We understand web presence as a direct reflection of a business and all it has to offer.

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• **Rezende e Botura** – Established in 2011, Rezende e Botura is a full service

corporate and civil law firm specialized in corporate law including contracts, M&A operations, structuring and restructuring of businesses in Brazil, for foreign and Brazilian investors; civil law including real estate, contracts, consumer protection, family (disputes, estates, adoption) and personal injury. The main office is located in São Paulo on Avenida Paulista with associated law offices in Rio de Janeiro, Brasília, Paraná and Bahia. Over 20 years of experience in the Brazilian legal profession.

• **Bahia "Lammhults Möbler"** – Agency for the Brazilian market for

Lammhults Möbler Inc. and Abstrakta Inc. – two top-tier Swedish public-space furniture and office accessory manufacturers. Provider of remote-control solutions for the air sector and oil & gas market - mobile task management for ramp staff and remote monitoring of ground-service vehicles. Stockholm - London - São José dos Campos - Kansas City - Lisbon – Casablanca.

INDIVIDUAL:

- George Osborn
- Solange Keiko Urushima
- Adriano Sarkis Mira

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- Powertrain calibration
- Chassis
- CAE
- CFD
- NVH & Sound design
- Testing
- Hybrid technology
- User experience



Quality

- Quality Management (QM)
- Quality Assurance (QA)
- Requirement management
- Validation & Verification
- Configuration Management (CM)
- Document Management (DM)
- Quality processes
- Regulatory Affairs (RA)
- Inspections
- CE-marking
- Energy Investigations



Calculation & simulation

- Structural calculations
- Crash simulation
- MBS
- CFD



Mechanics

- Design engineering
- Hydraulics



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Sound

- Noise and vibration solutions
- Sound design

>>Young Professionals



Happy Hour at TonTon

On September 24, a Happy Hour for Swedcham Young Professionals took place. Just like the last Happy Hour in June, the gathering was truly international. Swedish, Finnish and Danish professionals exchanged contacts and ideas with Portuguese, German, Colombian, Danish, Finnish, Japanese and of course Brazilian representatives from business and academia.

The venue was the great TonTon restaurant in Jardim Paulista and Chef Gustavo Rozzino amazed everyone not only with his excellent food but also with a specially created drink for the evening - *Swedish Sunset*.

This social networking event was a great success and many new interesting contacts were made.

Photos by Elvis Siqueira

Olle Widén (Bloomberg), Anton van Berlekom (KTH) and Annika Björklund (Deutsche Bank).





Liliana Conde (Southpartner) and Hannes Raebiger (UFABC) with Swedcham's Jonas Lindström and Swedish Sunset ingredients.



Bruno Gallucci, Natalia Adamos and Thiago Roza (all from ABB).



Elvis Siqueira (Swedcham), Guilherme Lichieri (Bicschool) and Nilton Tsuchiya (Swedcham Member).

TonTon barman prepares the popular Swedish Sunset.



Sweden-Brazil Career Fair 2014: Save the date!

Swedcham Young Professionals is proud to announce the second edition of the Sweden-Brazil Career Fair. The event will take place on November 13, 2014, at Swedcham and will open its doors at 2 p.m.

Swedish companies and institutions will have the opportunity to present their activities in Brazil, get in touch with young professionals and discuss steps to success. In addition, Swedish universities will be present and promote Sweden as a great place to study and to do research.

In the evening, the After Fair invites everyone to conversations and networking in a less formal environment with drinks and delicious food. Don't miss this great event, save the date and join the Sweden-Brazil Career Fair 2014! To register, write to careerfair@swedcham.com.br

>>Member News

Swedcham members are more than welcome to submit their news for publication in our magazine. All you need to do is send your news items to the editor, Laura Reid, at laura@swedcham.com.br

The Chamber reserves the right to select, edit and/or cut submitted items.



Jerry Johansson

Scania Maintenance Director is recognized internationally

Jerry Johansson, the Maintenance Director of Scania in São Bernardo do Campo, has received two important international awards in recognition of the work he has been developing there. "The 'captain' gets the trophy but without the tremendous efforts and support from all our staff, we wouldn't have accomplished these fundamental changes," he says.

Johansson, who is also one of the coordinators of Swedcham's Maintenance Group, received the award of "Best Maintenance Manager of Europe" from the European Federation of National Maintenance Societies (EFNMS), and was elected Maintenance Manager of the Year by the trade organization Swedish Asset Management Society. This award can be given to managers in the field that work in Swedish-owned companies.

Johansson arrived in Brazil in February 2011 with the mission to implement effective preventive maintenance. Malfunctioning machines were renovated and modernized while ongoing plans to ensure machine efficiency were put in place.

"We faced a major backlog, which we've overcome. With the five-year maintenance plan that we now have, we know exactly which measures must be taken over a manageable time frame," says Johansson, who has a staff of around 250 people and the same number of suppliers.

Gothia Cup celebrates 40th anniversary

The Gothia Cup, organized since 1975 in Sweden and sponsored by SKF, celebrated 40 years in 2014. The international youth football tournament, held this year from July 13 to 17, involved 1,650 teams and more than 37,000 participants from 73 different countries. A total of 4,142 games were played.

One of the Brazilian representatives at the tournament, the Cajamar Football Club (of the same city where SKF Brasil is headquartered), unfortunately did not make it to the final at the SKF Arena in Gothenburg this year. The team's goalkeeper, Lucas Oliveira, had been confident before the tournament started. He had been one of the highlights of the competition last year, when he won the best goalkeeper award. But Lucas was happy to have represented Brazil well in such an important international event as the Gothia Cup.

"Of course it is great to participate in the Gothia Cup, but it was also very important knowing that my mother was there rooting for me. She pays so much attention to the game that I count on her tips to always improve," says the young player, who strives to serve as an example to his younger brother and continue making his family proud.

Throughout the Gothia Cup's 40-year existence, more than 1 million young players from 143 different countries have participated in the tournament. Names such as Brazil's Julio Baptista (ex-Real Madrid) and Zé Roberto (ex-Bayern of Munich), as well as Italy's Andrea Pirlo (currently Juventus), have participated in the Gothia Cup.

Due to its size and importance and with the principal support of SKF, since 2013 the Gothia Cup is a partner of UNICEF in promoting children's rights throughout the world.

Lucas Oliveira



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Volvo voted most desired brand for second time

The Volvo was considered “The Most Desired Brand” of trucks and buses for the second consecutive year by a survey by Fenabrave (the National Association of Vehicle Distributors) with dealerships of all brands affiliated with the institution. The award was presented on August 13 to the president of the automaker in Latin America, Roger Alm, during the 24th Fenabrave Congress in Curitiba, Paraná State. “We are very proud of the award because it represents a recognition from the competition of the quality of our brand and service structure of our dealer network. Moreover, it is a response to the investments we are making, together with our dealers to expand our ability to serve customers of the brand,” noted Alm, President of Volvo Group Latin America. The research evaluates the relationship of the automaker with its network of dealers. It takes into account items ranging from satisfaction with the results of the concessionaire and the support offered by the manufacturer, to the the network’s relation with the automaker’s management.

Presented over the last six years, the award was based on online votes, tabulated as part of the 19th Fenabrave Market Relation Research conducted with dealers. In the questionnaire, each licensee answered questions such as: Does the automaker offer products that the customer wants? How is the automaker’s relationship with the dealership? Does the automaker consider suggestions from dealers before making decisions that affect them? Is the automaker concerned with ensuring adequate profitability for dealers? Is the automaker concerned with ensuring adequate profitability for dealerships?



World’s largest clearing project goes live in Brazil

Brazil’s BM&FBOVESPA has announced that it has successfully launched the first phase of its comprehensive post-trade integration project, which will see the migration of the exchange’s four existing clearinghouses onto a single platform. The derivatives market is now up and running on the platform provided by Cinnober Financial Technology. The second stage of BM&FBOVESPA’s project, for the equities market, is now underway, with a planned launch in 2015.

“This pioneering project will result in one of the most innovative and sophisticated clearing systems in the trading industry,” says Cicero Vieira, Chief Operating Officer at BM&FBOVESPA. “It will not only allow faster rollout of new products, but will revolutionize the Brazilian post-trade landscape. It strengthens risk management, reduces costs and delivers better capital efficiency to customers.”

BM&FBOVESPA selected Cinnober, a Swedcham member, as its technology partner to integrate all post-trade activity across the full range of the Brazilian giant’s business units and markets — equities and corporate bonds, derivatives, spot FX, and government bonds.

“With this new, highly-efficient, high-speed, real-time post-trade infrastructure, BM&FBOVESPA is undoubtedly at the absolute forefront of clearing systems worldwide,” says Veronica Augustsson, CEO at Cinnober. For more details, the website is www.cinnober.com

Paulo Pisani, executive director of the Nordic Group and chairman of the executive board of Abravo (Brazilian Association of Volvo Dealers); Flávio Meneguetti, president of Fenabrave; Alarico Assumpção, CEO of Fenabrave; and Roger Alm, President of Volvo Group Latin America.



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Funding alternatives

By *André Luís Garbuglio**

After the incorporation process, Brazilian subsidiaries of multinational companies normally receive a cost center and need working capital to develop their activities. Investors usually seek the most common funding alternatives in Brazil, which are capital investments and foreign currency loans.

Capital investments

Equity (capital) investments are not subject to any prior approval of the Brazilian Central Bank, but subject to registration. The registration itself enables the Brazilian subsidiary to purchase foreign currency to remit dividends, to pay interest on capital, as well as to repatriate capital. That is, unregistered foreign investments are not subject to repatriation.

Dividend payments to foreign investors do not require prior approvals and are not subject to any withholding tax or limitation. Reinvestments of such profits are also free of any withholding tax. Foreign investors may repatriate their investments regardless of any prior approval and free of tax, if the funds to be repatriated do not exceed the amount of the capital registered with the Brazilian Central Bank.

After receiving the funds in Brazil, the local company must change them into Brazilian currency and capitalize the proceeds thereof. The registration of the foreign investment with the Central Bank is carried out as a matter of course and requires a pre-enrollment with the bank (as well as other enrollments with the commercial bank

used for the receipt of funds). For such purpose, the local company must register in the Brazilian Central Bank's electronic system (SISBACEN) and record all equity investments it receives within 30 days of the date of the relevant remittance.

Foreign investment is nowadays declaratory and it is mandatory to inform related changes in the SISBACEN. The Brazilian Central Bank does not require any presentation of documents to approve/validate transactions, but may request corporate (or other) documents that support any transaction, within a five-year period of its occurrence.

Foreign currency loans

Foreign currency loans for more than a decade do no longer require the Brazilian Central Bank's prior approval. Foreign currency loans, however, are still subject to registration with the Brazilian Central Bank and this registration is a requirement for the Brazilian company to remit both principal and interest to the relevant lender in foreign currency and must be made prior to the remittance of funds. The Brazilian Central Bank requires that the interest rate must be set at international market levels and that the payment terms must be registered setting forth specific payment dates.

There is no minimum term or grace period for the payment of principal or interest. However, loans with an average repayment term of less than 180 days are subject to a financial transaction tax (IOF) at a rate of 6% over the total amount. Principal payments are free of taxes. Interest payments are generally subject to a 15% withholding tax.

There are other few alternatives for funding Brazilian subsidiaries of foreign companies in Brazil and other debt instruments, such as local currency loans and services agreements. Upon request we may review what are the best alternatives for each case, which will depend on the amount involved, cash flow, type of business and others.

**André Luís Garbuglio is a Senior Lawyer leading the Corporate and Contracts Team at the São Paulo Office of Pacheco Neto, Sanden, Teisseire – Advogados. He graduated from the PUC Law School and earned his LL.M from INSPER.*



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What can we do for *Brazil?*

By *Marcelo Pires**

I was in New York recently and, as usual, I couldn't help but be impressed with the city's beauty, safety, leisure areas, museums and so forth. But at a time when Brazil is experiencing a very pessimistic economic scenario, with the usual complaints about the government's ineptness, what caught my attention was American society's considerably active participation mode in public administration.

As an example I would like to mention the administration of Central Park, a successful partnership between New York City and the Central Park Conservancy, a NGO which played a fundamental role in restoring the park—which in the 1970s was in a total state of deterioration. Today, the NGO accounts for 75% of the park's annual budget and is responsible for its operation.

Since its creation, the Central Park Conservancy has played a key role in coordinating both public and private efforts in recovering Central Park. It is obvious how private companies and civil society are involved in this endeavor, not only in terms of funding but also managing the park. Furthermore, the good results achieved by the NGO serve as an instrument to guarantee the continuity of the park's administration, no matter what changes may occur in the political scenario.*

The Central Park Conservancy is just an example, among many others, of successful public/private partnerships—such as the creation of High Line—which administer major museums and other important cultural and recreational institutions in the USA.

Therefore, taking as an example museums and public parks, I wonder whether the inefficiency of Brazilian public administration is merely a matter of budget limitations and administrative incompetence, or whether one is also dealing with a practically total omission from Brazilian society regarding its role in public administration. Couldn't

companies and citizens contribute more to public administration, not only through donations, but also through the formation of efficient partnerships with governments in order to improve the management of parks, museums and other public institutions that allow for this type of association?

After all, besides budget restrictions, the Brazilian government is facing a considerable limitation in administrative resources, which makes it a major challenge to run various public institutions with so many different objectives and needs.

Public/private partnerships would be an option for the government's administrative and financial limitations. But this kind of project will only be successful if there is an active participation of society as a whole in public administration. Ultimately, museums in the USA are not fantastic and well equipped just because there are huge budgets for this purpose over there. But because the USA also have organizations, citizens and companies that are deeply committed to making major projects viable in conjunction with the government.

On the other hand, it would be up to the government to improve tools that stimulate citizens and companies to donate funds directly to serious and efficient organizations without political ties, with the objective of managing or co-managing public companies.

Maybe this would be the time for Brazilian society to take over the "reins" of its direction. To quote JFK, **"Ask not what your country can do for you – ask what you can do for your country."**

*Marcelo Pires is Head of Corporate Coverage – Brazil at SEB and coordinator of Swedcham's Finance Committee.

* www.centralparknyc.org/about/about-cpc/ for more information about Central Park Conservancy.

Author's note: The opinions expressed in this article are the author's and do not necessarily reflect SEB's opinions.





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The seductive power of Big Data

By *Giselle Welter**



From time immemorial, human beings have wanted to predict the future and have control over the world around them. In ancient times, the art of divination played an important role among peoples, who consulted a divinity as well as a human intermediary to obtain answers in order to have a greater understanding of emerging issues. As time went by, the divine nature gave way to philosophy and many philosophical mottos started to emphasize the importance of autonomy and introspection in the quest for truth, such as the famous phrase of the Oracle of Delphos: “Oh, man, know thyself and thou shall know the Universe and the Gods!”

Post-modern man continues to seek answers to the most varied issues. He wants to predict the future, the behavior of consumers, employees and the stock exchange. Instead of consulting the oracle, today he consults ‘deus ex maquina’, a powerful computer capable of tracking down, analyzing and automatically listing an enormous amount of data through software developed specifically for this purpose.

In the Era of Information, the quest for knowledge and understanding of the world has increased thanks to the capacity to explore the exponential growth of information, together with the drop in the cost of computation power. Recent developments in the law of cloud and open source computing have been fundamental to unveil a series of secrets, which otherwise would have remained concealed. These and other significant attempts to understand the human condition are based on the capacity to store and quickly consult trillions of bytes of structured and unstructured registrations to analyze relations between the various sets of data and confirm and/or deny hypotheses.

Traditionally more computerized areas—such as finance, logistics and marketing—were the first to resort to statistical modeling and become interested in Big Data. More recently, we have witnessed the human resources area’s increasing interest in Big Data.

Nowadays, people talk about predictive recruiting, that is, recruiting and selection processes, whether they involve internal or external candidates, must be capable of predicting their future behavior, with a greater speed and precision, and at a low cost. However, much like the oracle, understanding the answer depends on the question’s correct formulation. What does one want to know?

IT companies are investing in the development of tools capable of identifying the behavioral patterns of social network users, their digital brands. Researchers specializing in Big Data look for critical incidents and activity peaks that need to be understood. Having access to these data is very seductive, as this provides inputs for decision making.

Today, human resources professionals must be capable of interpreting graphs, mathematical equations and statistical projections—something very distant from what they used to seek upon opting to work with people. If the compilation and analysis of data available at companies represents a challenge in itself, what about Big Data?

We are on the verge of neglecting human singularity and getting lost in the vastness of available data. Like in ancient oracles, everything must start with a question. Have you already formulated yours?

***Giselle Welter** is coordinator of Swedcham’s Human Capital Committee.

The Brazilian electricity sector

By *Felipe Christiansen**

The Brazilian electricity sector was one of those responsible for the downgrade in Brazil's credit rating by Standard & Poor's. Indeed, the sector's crisis is due not only to the lack of rain, but mainly to the lack of investments and major political interference.

The energy scenario started to take a turn for the worse in 2012, when the current government decided to push for a drop of up to 20% in the price of energy supplied to residences and companies. The government's strategy involved making up for this deficit by anticipating the renewal of the concessions of electricity companies, which would have a greater period to adapt to the new prices and do their planning for the next few years.

However, three major companies did not agree with this government decision—Cemig (Minas Gerais), Copel (Paraná) and Cesp (São Paulo). They actually took the matter to court but, nevertheless, the government decided to reduce the price of energy, offering subsidies to the electricity sector.

Furthermore, various works essential to increasing the energy supply have been delayed, not only due to the environmental licenses required, but also due to lack of investments, such as the Belo Monte Hydroelectric Plant for example. New sustainable energy sources, such as wind power, are at a standstill due to the lack of transmission lines.

Thermoelectric plants, on the other hand, which could cover an urgent demand for energy, have a generation cost much higher than hydroelectric plants and consume fossil fuel, an alternative which goes against the reduction targets for carbon emissions—an issue today discussed by major nations, including Brazil, in world forums.

The crisis in the sector intensified in 2013, when the drought period began and energy consumption continued to increase, also due to the government's incentive for the purchase of household appliances by the low-income population through the supply of cheap credit for the acquisition of new appliances.

In 2014, the drought period continued and the reservoirs of some hydroelectric plants have reached levels as low as those registered during the rationing crisis back in 2001. Thus, thermoelectric plants were obliged to operate not only during the period of the supply crisis involving the hydroelectric plants, but at their full capacity without however being able to increase the price of energy, due to the government's interference.

Indeed, since we are in an election year, the government does not want to pass on to consumers the sector deficits (which date back to 2012 and are already estimated at BRL 20 million), according to some specialists,



due to the unpopular impact of this measure, and has decided to deal with this after the elections.

According to economists, this electricity sector crisis would make it impossible to meet the surplus target set for this year, of 1.9% of GDP, which in itself is considered low, inferior to that which had been expected by the market (2.1% of GDP) and way below the surpluses of close to 3% of GDP recorded last decade.

The next President will face the hard task of equalizing the accounts of electricity sector companies, which are already suffering a lot of pressure (part of this bill will certainly fall upon consumers), and hope for a high volume of rain especially in the hot summer months (January and February) to avoid power rationing—a measure that would have strong impacts on industrial production, in a current economic scenario in which Brazil urgently needs to start growing again.

* **Felipe Christiansen** is coordinator of Swedcham's Innovation & Sustainability Committee.



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