## Publication by the Nordic Chamber of Commerce in Croatia

# page 9 Member profile: Carlsberg Croatia



#### SAS Zagreb: Stockholm route



#### Finnish Way to success

> page 6



May 2008

DANBREW

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Smart textiles by Acqwool

> page 8

## Contents

#### May 2008 Nordicnews

Letter by the president
Events in brief3
News 4
Q& A: Pekka Huhtaniemi 6
Introducing Smart fabrics by Acqwool 8
Member profile: Carlsberg Croatia9
Panonska Brewery was founded in 1971 as part of Podravka. Tuborg brand was presented

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#### Dear members and associates, Welcome to the first issue of the Nordic News.

On behalf of the Board of Governers and the Executive office, I hope that you will enjoy this new publication. Our goal is to bring you an update on the developments within the Nordic and international business community in Croatia, report on relevant issues and introduce interesting people, companies and ideas. We aim to become a valuable source of information for the Nordic, international and Croatian businesspeople in the future.

Since our start of operations in 2005, we have grown into a well-structured and dynamic business association, that has earned the recognition of the relevant stakeholders. Our regular monthly activities have so far covered a wide range of topics – from strictly businessrelated seminars and company presentations, to conferences and social events. From now on, you will be able to read about them in the Nordic News, as well. Since the beginning of the year, we have organized events focused on public relations, seminar for the Croatian Chamber of Architects, visit to Carlsberg Croatia in Koprivnica, and a special breakfast presentation by our colleague from the Trade Council of Iceland in Reykyavik.

The recent official visit of the Finnish Under-Secretary of State, Mr. Pekka Huhtaniemi, was a good opportunity to talk about the Finnish way to success and draw experiences that can be usefully applied in Croatia. The Finnish-Croatian relations are now positively reinforced by the recent Patria deal, and we hope to see another positive outcome with Gripen's bid.

We can safely say that the Nordic-Croatian business relations have never been better. It seems that the north of Europe is discovering Croatia as an interesting business and leisure destination – one sure sign is the new direct flight route between Stockholm and Zagreb by SAS, with routes to Split coming up as well. We look forward to faster and more efficient travel experiences!

One of the most important activities of the Chamber this year will be the preparation of the Nordic Days in Croatia, which will be focused on Energy Efficiency & Environment. It will take part at the end of November and we will bring you a detailed report about the plans and activities for this large-scale B2B event in our next issue. I am also pleased to announce the first ever Midsummer party for mid-June, the seminar on human resource management in May and other activities.

The Board of Governers has regular meetings where ideas for our work as discussed – if you would like to contribute, please feel free to contact the Executive office. I hope that you will be our active partner and I look forward to seeing you at some of our upcoming events.

Yours sincerely, Jorgen Jorgensen

#### Calendar of events January - July 2008

23.01.2008 01.04.2008 25.04.2008 14.05.2008 10.06.2008 14.06.2008 July 2008 Business breakfast with MMD: 'How can PR help you enter and succeed in Croatia?' Conference for construction and architecture (with HKAIG) Company visit Carlsberg Croatia Presentation: Iceland – business opportunities Seminar: Human Resources Management Business breakfast: Corporate Law Midsummer party Business breakfast

## **Events in brief**



#### 23.1.2008 Business breakfast with Mmd

Forty-five participants took part at the first event of the Chamber in 2008: the business breakfast with the topic: 'How can PR help you enter and succeed in Croatia?', presented by Mmd Corporate, Public Affairs and Public Relations Consultants. The breakfast was held on Wednesday, 23rd January at 09:00 hrs at the Regent Esplanade. The event marked a continuation of the cooperation between the Nordic Chamber and Mmd, which started with the Nordic Days in 2005. Mmd Corporate, Public Affairs & Public Relations Consultants (www.mmdcee.com) is an international communications consultancy which is skilled in crafting and delivering global campaigns.

The presentation explained the difference between traditional PR and corporate communications, and its role in the success of the company. It outlined some key steps in the process of building corporate reputation and gave an insight into the specificalities of the Croatian market.

#### 01.04.2008 Seminar for the architects by Brunata and Acqwool

The third Nordic Chamber seminar organized in cooperation with the Croatian Chamber of Architects took place at Regent Esplanade Hotel on April 1st. Over 60 participants (architects, engineers and Chamber members) were present and two Nordic Chamber members gave presentations on their technology - the Danish Brunata company and the Swedish Acqwool. Brunata (www.brunata.hr) is a producer of solutions for heat cost allocation, while Acqwool (www.acqwool.se) produces innovative wool wall coverings, which are decorative sound absorbants. Brunata's director Ms. Irena Lucic presented the company's heat cost allocators. Allocators have been present in Europe since the 1920-ties, and the Danish company Brunata is one of the pioneers in the field. Ms. Margareta Zetterblom, R&D from the Swedish Acqwool company, presented the most innovative product in the field of sound absorbtion - Qwaiet wall coverings. She also introduced the research in the smart textiles, which uses microchips to send impulses into the fahric



#### 29.04.2008 Presentation of Iceland business opportunities

On the 29th of April the Nordic Chamber of Commerce had the opportunity to organize a presentation entitled 'Iceland – business opportunities'. Our guest speaker was Mr. Thorleifur Jonsson, Project Manager of the Trade Council of Iceland in Reykjavik. Over thirty attendees took part at this event, including representatives of the Ministry of Economy, Croatian Chamber of Commerce, Končar, HEP and others.



Mr. Jonsson, who visited Zagreb in order to arrange practical details for the appearance of Icelandic companies at the upcoming Nordic Days – Energy Efficiency & Environment, explained the contibutors to Iceland's economic success and possibilities of cooperation. Geothermal and hydro energy were mentioned as areas of potential interest.

#### 14.05.2008 Seminar on Human Resource Management

On the 14.05.2008 the Nordic Chamber organized a seminar on Human Resource Management. Lecturers were members of the Chamber: dr. Gregor Famira (CMS) gave an overview of the Croatian labour law, Ms. Sanja Brkić Fakleš (Alter Modus), spoke about executive search; Ms Livija Reljić (Smartflex), introduced the levels of recruitment; Mr. Saša Jurković (Posao.hr) explained how corporate websites can be used as recruitment tools; Ms. Kristina Sjostrand Ilievska (World Class Health Academy) gave an inspiring insight into what employers can do to improve corporate health. The event was attended by over 30 members and guests.







#### > Gripen answers Croatia's request

FMV, the Swedish Defence Material Administration, has responded to a request from the Croatian government for information regarding the supply of twelve (12) new Gripen fighters to meet Croatia's national, European and NATO needs. "FMV is pleased to be part of the ongoing procurement process in Croatia and we believe the proposal we have submitted is very competitive" says Jerry Lindbergh, Sales Manager for Central and Eastern Europe at FMV. This response, which was submitted on 27 March 2008 in close co-operation with Saab AB, includes offers for support, training and an extensive industrial offset package.



#### > Aker Yards presentation for Croatian suppliers

International shipbuilding company Aker Yards and the Finnish company Patria gave a presentation for the Croatian businesspeople on the 7th of April at the Croatian Chamber of Economy. The presentation was followed by individual business meetings between Croatian shipyard producers with the representatives of Aker Yards. Aker expressed interest for cooperation with 40 Croatian suppliers. The presentation was organized by Patria as part of their offset effort related to the recent procurement of 42 armoured vehicles by the Croatian Government. Vicepresident of the Croatian Chamber of Economy (HGK), Ms. Vesna Trnokop Tanta, explained that Croatia plans major investments in the field of environmental protection and renewable resources, and that these sectors will be in focus for offset. Vice-presidents of Aker Yards, Mr. Jussi Voima and Mr. Laurent Gobinet presented their purchasing strategy and the production of passanger ships and ferries, offshore and special vessels, as well as production of cargo ships. The company is developing its supplier network and is open for various forms of cooperation with Croatian producers, including investments, joint approach to foreign markets and joint R&D projects. Aker Yards revenue last year was 3.5 billion EUR and the company employs 21.000 wordlwide.

#### > Globalization, competitiveness and the Finnish way to success

The Finnish Under-Secretary of State at the Ministry of Foreign Affairs, Mr. Pekka Huhtaniemi, gave a lecture at the Croatian Chamber of Economy on the 7th of April, as part of his official visit to Zagreb. The lecture, entitled 'Globalization, competitiveness and the Finnish way to success' was attended by representatives of Croatian companies, institutions and the diplomatic corps. Mr. Huhtaniemi introduced the basis of the Finnish economic success story: education, investment into research and development and cooperation between Government, private sector and the academia. This has helped Finlad to undergo tremendous structural change over the last decades: from a country standing on 'wooden legs' to a worldclass economy performance and leadership in high technology and innovation. Energy, environment, health, infrastructure, service business and innovation were singled out as key areas for future Finnish-Croatia business interaction.



### > Nokia Alps Adriatic opens office in Zagreb

Nokia presented its new regional organization in Zagreb on the 8th of April called Nokia Alps Adriatic. The new business unit will cover the markets of Croatia, Slovenia, Bosnia-Herzegovina, Austria and Switzerland, with headquarters in Vienna. The office in Zagreb will be opened on the 1st of June. Mr. Attila Der, head of Nokia AA's Zagreb office, said that Croatia is one of the countries with the biggest growth of mobile phone use, with mobile penetration reaching 115% in 2008.

#### > Regent Esplanade best hotel in Croatia

The Regent Esplanade has been awarded the as the best hotel in Croatia, and the hotel with the best Presidential suite at the World Travel Awards in London in April. According to Conde Nast Traveller, the Regent is the 34th best hotel in Europe and is included in the Conde Nast Traveller Gold List.



#### > TELE2: growth of quarterly income

TELE2 Croatia achieved 16.1 million EUR income in the first trimester of 2008, which is 43% more than the same period last year, announced the company. In the first three months of 2008, TELE2 acquired 46 thousand new users or 39% more than in the last trimester. By the end of March, the company had 516 users.



#### > Direct flight Zagreb-Stockholm by SAS

Scandinavian airlines SAS introduced a new route connecting Zagreb to Stockholm as of 31st of March. The opening of the new route was marked with a press conference at the Zagreb Airport. SAS will offer 40.000 seats on



## News

the new line in the period from March to October 2008, with flights three days per week. During the summer, there will also be direct flights to Split and Gothenburg.



#### > New destinations for Lufthansa

Lufthansa has 207 destinations in 81 countries in its offer with the new summer schedule, making it one of the biggest airlines in the world. Every six seconds there is a Lufthansa flight taking off somewhere in the world.

New destinations from the summer schedule are Nanjing and Shenyang (China), Seattle and Calgary (North America) and Bergen, Billund, Bristol and Cluj (Europe). As of February, Lufthansa introduced the Online registration function through the Lufthansa website. Passangers can register for flights and choose their seats from the comfort of their homes or offices. Use the benefits of the Miles&More award miles and StarAllianceCompanyPlus program for corporate clients. More information is available on www.lufthansa.com.

#### > Direct flight Zagreb -Copenhagen by Croatia Airlines

With the summer 2008 flight schedule, Croatia Airlines introduces a direct route between Copenhagen and Zagreb. Starting from May 20th, passengers can travel direct on Tuesdays, Thursdays and Sundays. Detailed information, booking and purchase of tickets can be made on www.croatiaairlines.hr. A special benefit for the members of the Miles & More program – double award miles in the first month of the new direct route.

www.croatiaairlines.hr



#### > First regional HRM summit

Posao.hr and Business.hr are organizing the first regional summit on Human Resources, in Zagreb, Hotel Sheraton on the 12th of June. International lecturers and Croatian HR experts will provide a lot of interesting input on relevant HR topics. Additional information ca be found on http://business.hr/HRS, while registration can be done at http://business.hr/static/hr08/.



## > SIXT Franchise intergrated with Atlas d.d.

Adriatica.net group announced that the franchise holder for the Sixt Rent-a-Car for the territory of Croatia and Bosnia -Herzegovina would become the company Atlas d.d., member of Adriatica.net group. The purpose of the decision is to consolidate and simplify the business as well as to intergrate the operations within Atlas d.d. Although Sixt is the newest rent-a-car agency in Croatia, since its arrival in 2002 and with a fleet of less then 100 vehicles, it managed to achieve the biggest number of leases, the yearly income of over 50 million EUR, and build up the biggest fleet of over 1.200 vehicles in peek season in 2007. Today, Sixt is the market leader with over 30% of share and 13 offices in Croatia and Bosnia. As the member of the Chamber, Sixt offers special benefits to other members.



## **Q** & **A**

## Pekka Huhtaniemi Under-Secretary of State, Finnish Ministry of Foreign Affairs



#### Zagreb, 8.4.2008.

The Finnish Under-Secretary of the Ministry of Foreign Affairs, Mr. Pekka Huhtaniemi, visited Zagreb for several days in the beginning of the month. The visit took place at the time when Finnish-Croatian relations have been lifted to a new level by the recent contract between Patria and the Croatian Government. Mr. Huhtaniemi revealed the key contributors to the Finnish economic sucess story in a lecture at the Croatian Chamber of Economy, attended by representatives of the Croatian administration and companies. He also discussed Croatia's EU accession process and the acompanying reforms with his Croatian colleagues.

#### Q: The title of your address was Globalization, Competition and the Finnish Way to Success. What were the main contributors to the Finnish economic growth?

A: The key was Finland's readiness to invest into education, crucial for the development of innovation and high-tech industry. Traditionally, our economy was based on heavy industries that needed to be modernized and restructured to continue performing. We could not have done this without an active education and innovation policy. Also, a functioning cooperation between the government, industries and academia is crucial. Finally, we were lucky to have Nokia, a company that very early on recognized the significance of ICT as the fastest growing industry in the world, and decided to make it the focus of its R&D.

#### Q: How important was the role of the Finnish government? Which specific programs were initated in order to boost education and innovation?

A: In the early 1990s, Finland went into a deep economic recession, due to a large foreign currency debt and the collapse of the Soviet Union, which accounted for one-sixth of our total exports. Unemployment reached 18% at one point and the government budget was under heavy strain. Despite these circumstances, the policy makers recognized the need to increase the funding of R & D- investments, setting the target to as high as 3% of the GDP. Administrative capacity was reinforced through the foundation of TEKES - the Finnish Funding Agency for Technology and Industry. Private sector was mobilized for the same goal, following the successful example of Nokia. The third key component, the universities,

were also ready to cooperate.

Q: A high level of cooperation between the public and private sector presumes a lack of corruption. How has Finland been able to erase corruption and establish a high degree of trust between the key stakeholders?

A: In our 90 years of independence, we have gone through many difficult periods, like the economic recessions in the 1930s and 1990s. The Finns have always understood that when times are hard, one has to make national interests a priority and focus on the things that unite us, rather than on those that divide us. People are used to find common ground and there are many forums where they come together to discuss, compare and analyze. I do not think that corruption was ever a problem in Finland. This probably has to do with our protestant culture. People have been taught these values since childhood and once they engage in economic activity, they already have an understanding that they - and the country - can only succeed if everyone plays by the rules. Authorities of control are necessary but not the most important. The cheapest way to fight corruption is by having a transparent administration.

## **Q** & **A**

Q: Croatia is currently in the preaccession period, negotiating the entry to the European Union. What kind of experiences has Finland had in this context?

A: My impression is that your negotiators are well aware of what is required in the negotiation process. The ball is in Croatia's court - you need to reform the judiciary system, adopt a large number of new laws in the parliament and demonstrate their successful implementation. After talking to Croatian negotiators, I believe they know the requirements and, naturally, want the process to be completed as soon as possible. I can only encourage your negotiators to continue the hard work. I have been informed that the administration has recently appointed new key persons as coordinators of the negotiations, to ensure that all stakeholders are doing their homework on time and that there is progress.

## Q: What are the perspectives for a future economic cooperation between Croatia and Finland? Which sectors will be in focus?

A: The Patria deal carries a lot of economic, as well as symbolic importance. The offset arrangement entails benefits for Croatia. A big part of it will be realised through production of the vehicles in Đuro Đaković and transfer of know-how and technology. Once the production is underway, vehicles could also be exported to other countries. Patria will also help a lot of Croatian companies to find business partners in Finland. For example, they have just organized a seminar together with the Finnish shipbuilder Aker Yards, in order to find suppliers in Croatia for Aker's production in Finland. Forestry, telecommunications, environmental technologies, energy efficiency and infrastructure are some interesting areas for future cooperation.

#### Q: Finally, how is Finland and its industrial sector addressing the issue of climate change and environmental impact of energy consumption and industry?

A: Finland is acting as an EU member on this issue and the Union has promised to reduce emissions by 20% in average by 2020 and increase the use of



renewable energy sources up to 20% on average in the same period. Finland is already past the 20% mark in the use of renewables, so our target is set at 38%. Biofuels should have a share of 10% in the transport sector by 2020. In the fight against climate change, the priorities are to cut emissions, introduce savings in the use of energy and use low-emitting energy sources. This is why nuclear energy will also be part of Finland's energy mix in the future. We already have four reactors, the fifth one is under construction and we expect an application for another reactor by the end of this year. Nuclear energy has its problems, namely the threat of terrorism, nuclear waste disposal and uranium supply, but Finland has found its solutions to that.

#### > Patria - offset arrangement in value of 150 million EUR

Patria's procurement deal with the Croatian Government, concluded last year, includes the supply of 84 armoured vehicles. Negotiations for another 40 vehicles are underway. The total value of the contract is 115 million EUR, with the offset arrangement in the amount of 150% of the procurement value, or 170 million EUR. Most of it will be realized through production of the vehicles in Đuro Đaković, while the rest will be indirect benefits from transfer of technology, investments by foreign companies and assistance to Croatian exports abroad.

## Introducing...

## Smart fabrics by Acqwool

#### by Margareta Zetterblom, Acqwool Development AB

Over many years, textiles have been used sparingly in the furnishing of public spaces such as offices, restaurants and schools. As a result, any noise in these public spaces has been allowed to bounce uninterrupted between hard surfaces made from concrete, wood, metal and glass. The poor acoustics in these locations create problems, such as headaches, tinnitus and concentration problems.

At Acqwool Development we have seen this as a challenge and our aim was to develop a sound absorbent fabric with an aesthetically pleasant appearance for the contract market. A big number of acoustical tests resulted finally in the sound absorbent fabric QWaiet. This fabric is made of 100% wool and treated in a water based process to get the exact density of the material in relation to wanted absorbing qualities. The manufacturing technique makes it possible to knit with four different colours at the same time, two on each side. This opens up for endless design possibilities!

We work with wool because it is ideal from both the acoustic perspective and the fact that heavy wool fabrics do not burn. Wool is also easy to clean in a wool program or if the material becomes dusty it is just to brush the dust off.

#### What to come....

Acqwool development is also working with the development of QWaiet as a smart textile. The idea is to develop the fabric to be sensitive to surrounding sound levels. In a silent room, as an empty classroom, the fabric will be flat. When the pupils are coming into the room the sound level will rise and the fabric will start to contract. When the sound level is increasing even more the fabric will continue to contract. In this way rising sound levels are visualised and the fabrics sound dampening qualities will increase.

To get the movement in the fabric shape

memory alloys or shape memory polymers are integrated in the textile construction.

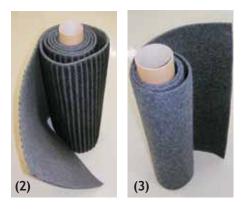
Shape memory materials are thermoresponsive and the deformation can be induced and recovered through temperature changes. Shape memory alloys (SMA's) are metals, which exhibit two very unique properties, pseudoelasticity, and the shape memory effect. Pseudo - elasticity means an almost rubber-like flexibility demonstrated by a shape memory alloy. The shape memory means the unique ability of shape memory alloys to be severely deformed and then returned to its original shape simply by heating them.

A smart material also needs the integration of components as sensors, microcontrollers and units for feedback to be able to react on outer stimuli. To connect the different units some kind of conductive yarn has to be used. In a nearby future QWaiet will be able to absorb sound both in a passive and in an active way.

#### > QWaiet is made in three qualities:

(1) QWaiet double with stripes on both sides(2) QWaiet single with stripes on one side(3) OWaiet compact with a flat surface





All three materials are classed in the absorption class C which makes them suitable to use in public spaces. QWaiet double and QWaiet compact could be used as free hanging panels in front of a wall, while QWaiet single is used as a sound absorbing material in the ceiling.

## Member profile Carlsberg Croatia



#### Carlsberg was founded in 1847 by the visionary brewer J.C. Jacobsen.

Panonska Brewery was founded in 1971 as part of Podravka. Tuborg brand was presented to the market in 1972, in agreement with the licensing contract. Carlsberg Breweries has been a shareholder in Panonska Brewery since 1994. One of the largest foreign investments in Croatia took place in 1997 in order for the new brewery to be built. The new Panonska Brewery was opened in 1997 - it was and still is one of the most modern breweries in Europe. In 2002 Carlsberg has became the major shareholder. In March 2004, the Panonska Brewery has received the name Carlsberg Croatia.

Carlsberg Croatia is the most dynamic and modern brewery in the country. Along with the high quality approach to beer production, Carlsberg brought new standards in corporate-social responsibility: the company has been awarded the 'Employer-Partner' certificate for excellence in human resources since 2005, and is implementing an ambitious environmental protection policy. It is the only brewery in Croatia which has modern waste water treatment plant.

In 2004, Carlsberg Croatia received the ISO certificates for environment protection and quality, the ISO 14001 and ISO 9001. Following these, in early 2008, Carlsberg Croatia was also awarded the ISO 22000, which defines demands set upon the system of controlling food safety. Its purpose is to control the realization process of the food production chain and to increase warranties to consumers.

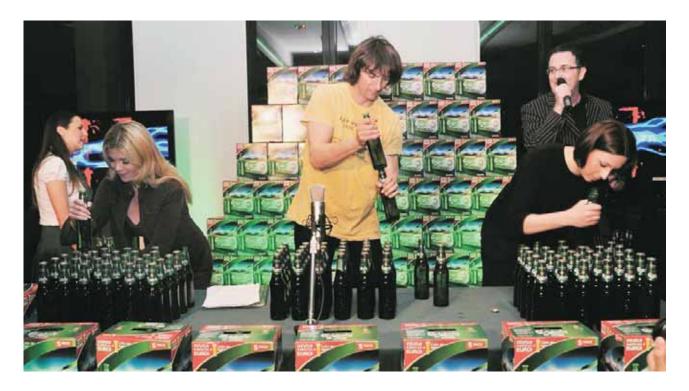
Carlsberg is achieving good business

results in Croatia: in 2007, the company increased its sales volume by 22%, and is now holding a 15.2% market share. This makes the brewery from Koprivnica the fastest-growing on the market.

Carlsberg Croatia was one of the initiators of the idea for the establishment of the Nordic Chamber of Commerce in 2005. Since then, the company has been one of the most active Chamber members, taking part in many events as a participant and a partner: Nordic Days in Croatia, Nordic picnic, Christmas party and many others. As one of the bestknown Nordic/Danish companies and biggest foreign investors, Carlsberg Croatia was the perfect choice for the Chamber's company visit in April.



## Member profile



#### > A new bottle from Carlsberg

In the beginning of the year Carlsberg launched its new bottle, with a special bottom, which makes the removal of the twist off cap easier. The launch was celebrated at the Zagreb Plató club, with Carlsberg's buyers, media and other guests.

#### > Thomas Kure Jacobsen

**1.** What are your first impressions of living and working in Croatia? My first impressions are that Croatia is a beautiful and diverse country – and one which I greatly enjoy exploring and learning about. I am thoroughly impressed by high skill level and friendly and open attitude of my colleagues at Carlsberg Croatia and the Croatians in general. I am sure I will enjoy both the business challenges and personal life here in Croatia.

#### 2. How is Carlsberg positioned on the Croatian market and where do you see potentials for growth?

In terms of overall market position Carlsberg Croatia is currently no. 3 but with strong growth momentum on all of our main brands – and appetite for even more growth. The path for continuus growth goes through an ever increasing understanding and connection with the needs of our consumers and customers.

#### 3. Climate change and environmental protection are issues in focus for many industries. How is Carlsberg Croatia addressing them?

At Carlsberg Croatia environmental protection, and minimizing the effects of our production on the climate we live in, is at the core of our focus. Since the contruction of our new brewery 10 years ago we have as the only brewery in Croatia been managing our own waste water treatment plant. All our efforts are evident from our yearly Environmental Report.



#### > Upcoming events:

10.6.2008 Business breakfast: Corporate law 14.6.2008 Midsummer party on Bundek

#### > The Nordic Chamber of Commerce

The Nordic Chamber of Commerce is a non-profit organization established in November 2005. It is the only Chamber in the region gathering established Nordic companies. The Nordic Chamber of Commerce in Croatia has been founded with the purpose of establishing a platform for the exchange of ideas and experiences within the Nordic business community in Croatia, to promote and strengthen the network cooperation between Nordic companies and the Republic of Croatia and to contribute to the development of business relations and activities between Nordic countries and the Republic of Croatia.

The activities in fulfilling the purpose of the Nordic Chamber of Commerce in Croatia are various : Supporting a constant improvement of the investment environment in Croatia, promoting Nordic companies in Croatia through events, supporting and promoting activities which benefit the interest of the members of the Nordic Chamber of Commerce in Croatia, promoting economic, cultural and social relations between the Nordic countries and the Republic of Croatia, Striving for constructive solutions for trade between Nordic countries and the Republic of Croatia and organizing regular member meetings.

#### > Benefits of becoming a member:

#### Network

- \* Taking part in the experience groups
- \* Contact to Nordic and Croatian companies on management level
- \* Joining sector groups
- \* Attending/ socializing at dinners, breakfast meetings, presentations and social events
- \* Cooperation with Nordic embassies in Croatia

#### **Business services**

- \* Access to the contacts of members and associates
- \* Special offer to/from members and associates via Chamber publications
- \* Using Chamber services for conferences, round tables and m2m meetings
- \* Partner searches, opening new possiblities in Croatia and the Nordic markets

#### Marketing

- \* Sponsorship of business and social/networking events
- \* Advertisements to other members and associates
- \* Direct mailing by the Chamber to members and associates
- \* Promotion in our publications and on the web page

> Membership categories:

Nordic member (patron, corporate, business, individual), Associated member (institutional, business)



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