



Nordicnews

Publication by the Nordic Chamber of Commerce in Croatia

01

April
2010



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Stockholm - European Green Capital 2010

ROCKWOOL
FIRE SAFE INSULATION

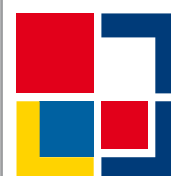
Interview with Mr. Marco Boi,
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ABB

ABB strengthens capabilities in
Balkans with EXOR acquisition

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**NORDIC
CHAMBER of
COMMERCE in
CROATIA**

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General Assembly of the
Nordic Chamber of Commerce

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Nordicnews

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Letter from Executive Director

Dear readers,

We are pleased to present you the latest issue of Nordic News, the first issue this year which I hope you will read with great interest. Our newsletter is, according to many, one of the most informative and well produced newsletters published by any international Chamber represented in Croatia.

First quarter of this anniversary year marking the beginning of the new decade, has brought a new wave of optimism and new signs of recovery regarding the business and economic indicators in Europe, as well as in other parts of the world. On the European economic stage, a number of countries pertaining to Eurozone, especially France and Germany have started showing slow and gradual recovery, as well as encouraging macroeconomic indicators. Nordic countries are also dealing with consequences from earlier developed crisis, but in spite of many signs indicating stability in the financial sector, and near ending of financial crisis, the economic crisis still exists primarily due to the high rate of unemployment. This problem in particular, also represents the biggest issue and difficulty for other European countries and their economies. As regards Croatia, according to the estimations recently published by the World Bank, in 2010 Croatian economy is expected to have 0.5% growth while the decrease of unemployment is expected only in 2011. It is believed that the recovery will mainly depend on export into EU countries as well as on investment coming from the EU, while Croatian consumption can not be counted on. At the same time, Croatia is successfully continuing with accession to the EU together with active implementation of reforms. All of this gives positive signals and contributes to creating confidence which is very

important, among other, for attracting foreign and direct investment. According to Enzo Quattrocioche, Secretary General of the European Bank for Reconstruction and Development, EBRD plans to invest 250 million EUR in Croatia in 2010, in particular into infrastructure and banking sectors that would be used for financing small entrepreneurs.

The season of spring symbolizes new time, new beginning and in general the birth of new life which is directly related to new energy, dynamics, enthusiasm and a dimension of new cycle and development. By following this symbolic, in our Chamber too, some changes have been made and "new pages opened". On 24 March, at the General Assembly of the Nordic Chamber of Commerce new President of the Chamber and members of the Board of Governors were elected. Mr. Darko Eisenhuth, ABB director and Board member for several years has been elected President of the Chamber. More information about the General Assembly and work of the Chamber can be read on page 4, while the address of the new President, Mr. Eisenhuth to the members and business associates of the Chamber can be found on page 5. The Executive Office of the Chamber, together with newly elected Board of Governors aims toward new challenges and goals, one of main being to keep working on attracting new members. After four and a half years being present on the market, still less than a half of the Nordic companies in Croatia have joined our Nordic business platform.

In this issue we bring you the interview with Mr. Marco Boi, Technical and Business Unit Director of the Danish company Rockwool Adriatic. The

Editorial

interview addresses one of the biggest green field investments ever in Croatia as well as the problems that the company has been facing in regard to the running of the factory in Istria. In February 2010, Stockholm, the capital of Sweden also known as “Venice of the North” has been awarded title European Green Capital, receiving thus this prestigious acknowledgment from the European Commission for the invested efforts and achieved results in environment protection in urbane areas. More about this award can be read on page 10. In regard to Sweden, on page 9 we illustrate the news about the success of the Swedish-Swiss corporate giant, ABB, that purchased Croatian company EXOR, one of the 100 biggest Croatian exporters. With this acquisition, ABB Croatia made a huge step toward further strengthening of its position on Croatian and regional market and presents an excellent example of how even during the major economic crisis it is possible

to achieve success and make a high quality step toward making business in the forthcoming period.

At the beginning of May, Zagreb will host AdriaticRegionInfrastructureInvestment & Finance Summit 2010 at which Nordic Chamber of Commerce participates as the supporting organization which is presented on page 15. The Summit is an excellent opportunity for Croatia to introduce itself to foreign investors in the area of infrastructure and financial sectors. Several members of the Chamber recognized this opportunity and will participate actively at the Summit in order to initiate new forms of cooperation with relevant Croatian players. In regard to before mentioned new energy and dynamics, we have decided to introduce a new section into Nordic News, Guest Column, within which we will in each issue deal with one interesting topic that we think you will find interesting and useful. The topic of the first column is dedicated to vision

and mission, the unfailing and always interesting topic that also deserves special attention and new discoveries, especially at the time of economic instability and new challenges.

Finally, I would like to invite you to take advantage of this spring spirit, all natural beauties and diversity of colours as well as great weather opportunities in Zagreb and in Croatia, and enjoy this beautiful time of the year. As a small reminder, while I am currently writing this, it is still rather cold at the North of Europe with only daily temperature of 6 degrees in Stockholm while the capital of Croatia, Zagreb, shows pleasant temperature of 15 degrees.

I am looking forward to seeing you at one of our forthcoming events.

Sincerely,

Gordana Fuštar
Executive Director

Nordicnews

Calendar of activities

May: Adriatic Infrastructure Investment & Finance Summit 2010, 11-12 May, Zagreb

Business breakfast

June: Midsummer Celebration

Business breakfast

News from Nordic Chamber

General Assembly of the Nordic Chamber of Commerce

Zagreb, 24.03.2010– Nordic Chamber of Commerce in Croatia, established upon the initiative of the Nordic Embassies in Croatia and major companies from Denmark, Finland, Iceland, Norway and Sweden present on the Croatian market held its annual General Assembly on Wednesday, 24 March. In addition to the overview of past and forthcoming activities presented at the Assembly, new members of the Board of Governors were also elected.

An overview of 2009 activities, as well as the 2010 activity plan were presented at the Assembly, respectively. In 2009, Nordic Chamber of Commerce achieved some excellent business results, which are at the same time the best results achieved since the establishment of the Chamber in 2005. In 2009, a number of business activities including seminars, lectures and business breakfasts with distinguished guest speakers lecturing on relevant economic and business topics took place. The highlight of business events in 2009 was a three day business-promotion conference - Nordic Days that

took place in November. The topic of the sixth Nordic Days was Green, Clean & Sustainable and the conference gathered 250 businessmen, experts and representatives of companies and institutions from five Nordic countries, Croatia and SEE region. The results of the project are the most successful since the Nordic Chamber became the project leader in 2007.

For the second time, Nordic Chamber of Commerce organized Midsummer Celebration at Zagreb lake Bunde as part of the Nordic tradition welcoming the arrival of summer. Midsummer celebration was of humanitarian character and it was organized in cooperation with UNHCR. All proceeds collected at the event were donated to the Knin vocational secondary school for the purpose of modernizing school library. The celebration gathered more than 500 visitors among which were also well-known Nordic companies and brands.

The Assembly was also an opportunity to present members with Strategy and

objectives of the Chamber for 2010-2013. The Strategy envisages different forms of a more intensive cooperation in order to additionally enhance business relations between Nordic countries and Croatia, to strengthen Nordic business platform and its additional affirmation on the market, to increase the number of members of the Chamber, and in general, to promote Nordic values related to social responsibility, sustainable development, ethic standards and code. The Chamber also aims to further intensify cooperation with Nordic embassies in order to strengthen the common Nordic platform for companies approaching Croatia for the first time. The Chamber continues with the organization of different business activities including business breakfasts, as well as introducing new types of events like business forums, seminars combined with business meetings, workshops and similar in order to contribute to the development of business relations and activities between Nordic countries and Croatia.

The new members of the Board of Governors, elected at the Assembly are:

President: Mr. Darko Eisenhuth (ABB)

Vice-President: Mr. Krešimir Antonio Paliska (Det Norske Veritas)

Treasurer: Mrs. Dijana Spalatin (MacGregor)

Executive Director: Mrs. Gordana Fuštar

Board members:

Mr. Haris Boko (Energy Institute Hrvoje Požar)

Mr. Tibor Jerger (Ecos Trgovina)

Mr. Dragan Popović (Ericsson Nikola Tesla)

Mr. Samir Žero (Lagerkvist & Partners).



News from Nordic Chamber



Address by Darko Eisenhuth, new President of the Nordic Chamber of Commerce

Dear Members,

At the time when global economy is showing signs of recovery Croatia has got its opportunity too. It is the right moment for all of us as members of Nordic Chamber of Commerce in Croatia to act and try to support the recovery process.

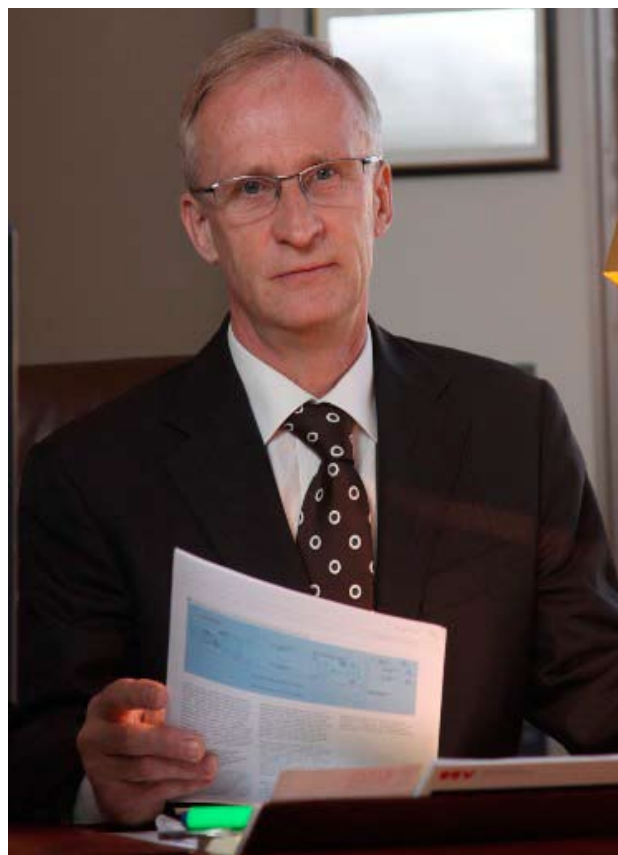
Our role as promoters of various Nordic values in Croatia is to gain importance. Ethical business environment, social responsibility and openness are essential for Croatian society. Let us try to spread these values in Croatia and attract more Nordic and Croatian members to join our initiative.

With strong support of our founders, Nordic Embassies in Croatia, I am sure we can achieve this goal. Last year was a very difficult year for the Nordic Chamber in Croatia but thanks to the extreme efforts of our new Executive Director, Executive office and Board of Governors all planned activities were successfully performed.

First quarter of this year has already passed and we have used it to implement some changes in the Chamber. Board of Governors has now fewer members in order to be more efficient and give better support to the Executive office. Our next task is to attract new members and by doing that obtain sound basis for our future activities. With more Nordic and Croatian companies and more individual members, we will also get better platform for promoting new business opportunities between Nordic countries and Croatia.

I am also taking this opportunity to invite all of you to join our events. One of the coming events is our traditional Midsummer gathering at Bundeck Lake. I would like to invite all of you to join this unique event with your families and friends.

Yours sincerely,
Darko Eisenhuth
President, Nordic Chamber of Commerce



Mr. Darko Eisenhuth

Interview with Mr. Marco Boi, Technical and Business Unit Director, Rockwool Adriatic

>When the construction of our factory started in 2006 it was the biggest green field investment in the Republic of Croatia. So far we have invested 85 million EUR.

1. Could you briefly introduce Rockwool Adriatic to our readers?

Rockwool Adriatic is a Croatian-based company, and it was established by Rockwool Group when we decided to build a stone wool factory in Pićan in Istria. Rockwool Group is a Danish company, world leader in stone wool production. The whole investment was 85 million EUR of own resources.

Today, the factory is in trial run, and although it is ready for full production it still lacks operation permit. Namely, the local authorities are unwilling to fulfill their contractual obligations and build the access road which is a condition for the final permit to be issued.

2. How long has Rockwool Adriatic been present in Croatia and how would you describe the results achieved so far?

We started negotiation process with the Croatian Government back in 2004. Since then until today we experienced dramatic and radical changes in political and administrative support.

At the beginning our project was supported from all levels of authorities; state, regional and local. Today an investment of 85 million EUR which brings benefit to the whole region and the country is being blocked by local authorities.

It is very unusual that an industrial zone is missing basic infrastructure, such as road and water connection, which is the case with the industrial zone where we are located. The road and water connection are necessary to obtain the operational license, and this unpleasant situation has been going on for more than a year. Unfortunately, we have not seen any changes in this period.

Due to issues which are not under our jurisdiction, our whole investment is in danger as well as almost 400 working positions that directly or indirectly depend on the destiny of this factory.

3. Such situation certainly is not a good reference for possible future foreign investors...

I fully agree. The protection of rights and property of one investor is a precondition for foreign investments to be attracted to Croatia. Surely they need to have equal conditions and treatment as any other Croatian company. This is exactly what was legally defined between the governments of Kingdom of Denmark and the Republic of Croatia. Such agreement was signed almost a decade ago, but in our case it's clearly not respected.

The Local Authorities have been voluntarily breaching a signed contract, and till now the National Authorities have



not yet been able to let it be respected. This situation is unacceptable for an investor.

We are aware that our situation is closely monitored by other possible investors. Therefore we believe that the Government will soon find a solution for our unenviable position.

4. What were the main reasons to choose Istria as the location for the factory?

When we were looking for a location to build a factory we were interested in an acceptable macro-location. At the very beginning, we were looking into several locations in the region, among other also in Slovenia. But soon came a proposition



from Croatia of the location in Pićan where we are today. Since we intended most of our production for export, the logistic and geographical position was very important. Other than that, Croatia had several advantages – educated workforce and offered infrastructure, but also, as previously mentioned great support from authorities on all levels.

5. Rockwool's establishment in Croatia/Istria presents one of the biggest green field investments in Croatia. How much has Rockwool invested so far?

When the construction of our factory started in 2006 it was the biggest green field investment in the Republic of Croatia. So far we have invested 85 million EUR. We have made additional investments in the form of improvements in the production facilities, and among others, acquisition of two stations that are monitoring the quality of air in the vicinity of the factory. It is important to emphasize that these two stations, the results of which are analyzed and monitored by two independent authorized institutions from Pula and Zagreb, are not showing any changes in the quality of the air in the factory surroundings. Namely, before and during factory's work, the quality of air is of the highest level, and we have taken the obligation to keep it that way.

6. What are the main arguments behind the ecological concerns regarding the running of the factory and what is Rockwool's environmental policy?

We have been strictly respecting all agreed emissions levels, the soil quality has not been influenced by the factory production process, and the air quality in the Pićan valley was kept at the first category level. This was confirmed by the Annual Report issued by the Ministry of Environment Protection. Also, Mr. R. Bolwerk, an independent German expert confirmed that that the factory is modern and uses BAT which ensures production according to high standards of human and environmental protection. Namely, this expert was hired by the Ministry to evaluate the work of our factory.

It is evident that Rockwool has proved to be an extremely attractive topic during the last year's election campaigns, not only local, but also parliament elections before them. We believe we are collateral damage of political aspirations of several people. Some of those who presented themselves as 'green' and advocates of ecology, actually used Rockwool to establish themselves politically.

People from our neighborhood have already realized that we are a responsible company that works according to high

ecological standards. Also, if we compare a very small number of those who still actively oppose the factory you will see that this number is more than 10 times smaller than the number of those employed in the factory.

All the environmental fears around our plant have no bases, and this is proven by a large amount of scientific independent studies and analyses. Who says the opposite is lying, and recently the head of one Istrian party has been condemned for it at the court in Pula.

7. How does Istria benefit from Rockwool's investment?

We have opened new 140 working places and additional 280 in other companies which supply us with service or goods. We make "Made in Croatia" stone wool and Rockwool represents 0.5% of total Croatian export balance sheet, which is a lot for a single company. We use Croatian raw materials to which we add value. Such production facilities generally boost economy and attract additional business to the region. For example, since January 2009 until today altogether almost 7.600 trucks filled with stone wool insulation came out of our factory. Looking only to this figure, you can imagine what impact we make on the transport in the region. We are talking about fuel, road and tunnel fees, truck drivers who have to eat and have breaks somewhere...

8. What would be your message to the public in regard to Rockwool's future business plans and developments in Croatia?

Considering all circumstances, we can say that our local company is facing local political opposition that led to real difficulties. Till the access road is not built, the future is insecure for our factory as well as for 400 working positions.

Therefore, it is difficult for me to talk about future business plans. Maybe I should talk about wishes about our business plans. That would be to concentrate on our core business which is production and sales of thermal and fireproof insulation, instead of dedicating so much time and resources on fighting for our basic rights as an investor.

For this matter, we have asked the intervention of the Prime Minister to solve this issue and we hope it will happen soon.

But please, at the end of this interview during which I've answered several questions I would appreciate if you would allow me to put a question to your respected readers. Maybe someone of the colleague investors, or someone from the political level could indicate to me the answer.

"Who in Croatia is delegated and who is responsible for solving investor's problems, such as the Rockwool case?"

Introducing

New members

Dalekovod d.d.



DALEKOVOD was founded in 1949 and since then the company has been constantly developing and increasing the scope of its activities. Today, Dalekovod is a modern organization cooperating with more than 80 countries worldwide, bringing energy to millions of people and offering services that include design, manufacturing and construction. With time, the company has specialized in carrying out contract works based on turn-key solutions in the following areas:

- Power facilities, especially transmission lines from 0.4kV to 1000kV,
- Transformer station for all types and voltage levels up to 500kV
- Aerial, underground and submarine cables up to 110kV
- Telecommunication facilities,
- All types of networks and antennas,

- Production of suspension and jointing equipment for all types of transmission lines and transformer stations from 0.4kV to 500kV,
- Development and installed of all metal parts for roadways, especially for road lighting; protective fencing and signalization for traffic
- Tunnel lighting and traffic management
- Electrification of railway and tramway lines in cities

As a socially responsible company that has established and applied the environmental management system Dalekovod has set the following priorities in its business operation: sustainable development, environmental protection and continuous care about employee health protection.

Energy Institute Hrvoje Požar

Energy Institute Hrvoje Požar was founded as a non-profit institution that grew upon a fifty year old tradition of energy sector planning. The Institute's main challenge lies in the transformation of the Croatian energy system into an open energy market that conforms to the legislative, formal and institutional structures as defined by the Directives of the European Union. In this respect, the Institute has directed its development toward the fulfilment of requirements posed before the Republic of Croatia

on its way toward becoming a modern state fully integrated into Europe.

The goals of the Institute are to provide expert and scientific support to:

- the strategic development of the Croatian energy system and its sub-systems
- the processes of legislative reform and development
- the advancement of economic relations, and
- to the development of relevant institutions.

The Institute's main tasks include:

- expert and scientific research in the field of energy for state, regional and local

administration and energy companies

- expertise and analyses for the Croatian Energy Regulatory Council
- management of National Energy Programmes and pilot projects
- organisation of seminars, workshops and courses
- publication of editions, periodicals and other forms of communication with experts, scientists and the general public, especially via Internet.

The Institute carries out its mission in cooperation with numerous scientists and institutions from Croatia and abroad. As the main leader in its field, the Institute responsibly and persistently performs all tasks outlined in its mission statement while supporting energy sector transition processes. Through the years, the Institute gained the confidence of all subjects in the energy sector as a professionally responsible and scientifically competent institution.





ABB strengthens capabilities in Balkans with EXOR acquisition

> With this acquisition ABB will double the number of employees in the Balkan region, creating a strong platform for future growth, including strengthening the service offering.

2010-03-30, ABB, the leading power and automation technology group, has agreed to acquire a large portion of the business of EXOR, an engineering company headquartered in Zagreb, Croatia, for an undisclosed amount. The transaction is expected to be completed in April, subject to customary regulatory approvals.

The purpose of this acquisition is to strengthen ABB's market position in Croatia and neighbouring countries. Moreover, this transaction will enable ABB to further increase business activities in process automation, providing complete solutions for various industrial applications.

Founded in Croatia in 1990, EXOR started as a supplier of engineering solutions and services to ABB and other companies. Over time, EXOR became one of the

strongest engineering companies in the region, able to provide turn-key projects designed on different platforms. EXOR's scope of supply includes distributed control systems, motors and drives, instrumentation and electrification for industrial and power plants.

With this acquisition ABB will double the number of employees in the Balkan region, creating a strong platform for future growth, including strengthening the service offering.

"This acquisition is fully in line with our global footprint strategy: the team we are welcoming in our group is an organization with expertise and a strong track record in control systems for industry and power applications which is recognized in the Balkans and globally for strong engineering

skills and effective solutions," said Veli Matti Reinikkala, head of ABB's Process Automation division.

"This investment will further strengthen ABB's position in metals business in Europe and other markets: EXOR will be an integral part of our global organization. The high profile competencies of this team offer top quality, cost-effective solutions and service," said Christer Skogum, head of ABB's Metal business.

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 117,000 people.

Stockholm - European Green Capital 2010



Stockholm, the largest city in Scandinavia rapidly growing, with 800,000 inhabitants, is one of the world's most beautiful cities with an enviable waterfront location, amazing local countryside and excellent public service, but also meeting place for people of different backgrounds and cultures.

Traditionally even called/even known for its nickname "The Venice of the North", Stockholm, Sweden's capital is the very first city to be awarded European Green Capital 2010 by the European Commission.

The Commission's intention with the "European Green Capital" is to improve the living environment in cities and the environment as a whole by designating one city every year to be an example to others and to take a lead in this work by presenting good examples and sharing

experiences, thoughts and ideas with other cities. The award European Green Capital represents the reward for good urban environment.

The European Green Capital Award prize is given to the city that is leading the way towards environmentally friendly urban living and that can display consistent record of achieving high environmental standards, is committed to continuous and ambitious goals and measures for further environmental improvements and sustainable development and can act as a role model to inspire other cities and promote best practices to all other European cities. The cities nominated were evaluated on the basis of several environmental indications: climate change, local transport, public green areas, air quality, noise, waste, water consumption, waste water

treatment, sustainable utilisation of land, biodiversity and environmental management.

The reasons given for Stockholm being elected European Green Capital 2010 included:

- The City has an integrated administrative system which ensures that environmental aspects are included in the city's budget, operational planning, reporting and monitoring.
 - Stockholm has reduced carbon dioxide emissions by 25 per cent per inhabitant compared to the 1990 levels. With this carbon dioxide emissions are less than four tonnes carbon dioxide per capita – half the national Swedish average.
 - Stockholm has adopted the objective of becoming total fossil fuel free city by 2050.
 - The City has clear and effective measures toward reducing noise pollution.
 - The City has a protection plan setting new standards for cleaner water.
 - The City has an innovative integrated waste treatment system and uses innovative production methods as vacuum controlled underground transportation of solid waste.
 - 95 per cent of the population live less than 300 metres from green areas. This allows for a better local quality of life, recreation, water purification, noise reduction but also enhanced biodiversity and ecology.
- The award marks a city's wish and capability to solve environmental problems in order to both improve the quality of life of its citizens and reduce the contribution it makes to the global environment as a whole. In this way Stockholm will act as a role model for other European cities and the City of Stockholm has already outlined an overall, long term oriented vision, "Vision Stockholm 2030", that define sustainable growth and development. This means that by 2030 Stockholm has as an objective to become a versatile and dynamic city, one which

Stockholm - European Green Capital 2010

promotes innovative solutions and expansion in general terms and one which belongs to its citizens.

“The Stockholm model builds upon the principle that environmental aspects have to be integrated everywhere and at all times. Improving our environment, minimizing our environmental impact and reducing our carbon emission levels are

issues which all our administrations and companies have to work with on a daily basis. The environmental work has given us a more attractive city, proud citizens and a better environment. It is, however, important not to rest on our laurels but to continue to commit ourselves to ambitious goals for further sustainable development.” says Ulla Hamilton, Vice Mayor of the City of Stockholm.

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Events in Brief

04.02.2010

Jotunheimen - the Home of the Giants

>Mr. Kakarigi also presented the Green Lighthouse, Denmark's first public CO2-neutral building, introduced as a showcase for sustainable building at COP 15.

In cooperation with Nordic Chamber of Commerce in Croatia, in February Mr. Robert Kakarigi held a series of lectures starting with Jotunheimen -the Home of the Giants held on 4 February at Novinarski dom in Zagreb. The author presented his most recent travel article written for National Geographic Croatia and showed the photographs accompanied by interesting stories from the top of Galdhopiggen, the highest mountain in Norway and Northern Europe. Throughout the presentation the audience was introduced to the amazing world of Norwegian dramatist Henrik Ibsen and his famous Peer Gynt, accompanied with incidental music composed by Edvard Grieg.

The green wave riders inside the Copenhagen tsunami

The second lecture The green wave riders inside the Copenhagen tsunami took place at The Europe House Zagreb on 11 February 2010 at 18:00 hrs. The lecture focused on the results of recently held COP 15 - the UN Climate Conference in Copenhagen. Mr. Kakarigi also presented the Green Lighthouse, Denmark's first public CO2-neutral building, introduced as a showcase for sustainable building at COP 15. In addition, guests were able to enjoy the highly professional photographs taken on the streets of Copenhagen during the Conference.

Mr. Robert Kakarigi, is a university lecturer, writer and photographer holding a Master degree in environmental science, ecotechnology and sustainable development. He is an Expert Advisor, at National Geographic Magazine Croatia, author at the Elle Decor Magazine and founder of Ecogreen Europe.



23.02.2010

Swedish Trade Minister, Mrs. Eva Björling visited Croatia

On the occasion of visit of Mrs. Ewa Björling, Swedish Minister of Trade, Croatian Chamber of Economy in cooperation with Embassy of Sweden organized a seminar on „Doing business on European and global market. The seminar took place on 23 February 2010 and was attended by representatives of Croatian companies, Ministry of Economy, Labour and Entrepreneurship, Ministry of Foreign Affairs and European Integration and different economic institutions.

Mrs Björling, Swedish Minister of Trade pointed out in her address that the single market or the market with no barriers toward freedoms of movement for goods, people, services and capital is the core of EU and one of its biggest achievements. Mrs. Björling said that the single market helped increase competitiveness, reduce prices, offer bigger choice for consumers and attract investors. This is also an important topic for Croatia as a future EU member.

Events in Brief

10. 03. 2010.

Business breakfast: Intellectual Property - Defining Strategic Goals for a Company



The Nordic Chamber of Commerce organized on 10 March 2010 business breakfast on the topic of Intellectual Property – Defining Strategic Goals for a Company. The guest speaker was Mr. Mladen Vukmir, Founder

VUKMIR & ASSOCIATES, Patent and Trademark Agents. The lecture addressed the most important and fundamental things regarding intellectual property, a still relatively unknown area in Croatia

14. 04. 2010.

Business breakfast: Effective Government Relations and Ways to Influence Decisions in Croatia

In the organization of Nordic Chamber of Commerce, business breakfast Effective Government Relations and Ways to Influence Decisions took place on 14 April 2010. Mr. Natko Vlahović, Secretary General, Croatian Society of Lobbyists and Accredited Lobbyist at the European Parliament for the Croatian Chamber of Craft Enterprises as the guest speaker, outlined the key areas of a well-planned action plans on how to handle issues facing private sector organisations dealing with the Government, Parliament, different agencies, regulators and local and regional governments.

19. 03. 2010.

Premiere of Volvo S60 by Volvo Moto-Ris

Volvo -Moto Ris, supported by the Nordic Chamber of Commerce organized the premiere of new Volvo S60 model. The premiere took place at the Oleander terrace of the Regent Esplanade Zagreb hotel on 19 March. The S60 model raised a great interest among the audience and was in the center of interest of all guests and visitors.



Events in Brief

Educational labels for collecting multilayer cardboard packaging placed in Sisak

Sisak, 18.03.2010

>Cooperation between Sisak Waste Management Ltd. and Tetra Pak



Sisak Waste Management Ltd. (GOS) and company Tetra Pak started cooperation on collecting multilayer cardboard beverage packaging (Tetra Pak and other similar packaging) in the City of Sisak. 900 city waste bins and containers that were up to now used only for disposing waste paper can now also be used for disposing multilayer cardboard packaging as indicated by educational label in orange colour.

Jointly collected paper and multilayer cardboard packaging are assorted according to different types of material and then sent for recycling. This method saves space at the disposing place and valuable secondary raw material like paper and cardboard are reused for the production of new products from recycled paper.

By introducing the disposal of cardboard beverage packaging we are making a new step forward in the waste management system that is one of the priorities of the city management. We are pleased that Sisak is among the first cities in Croatia together with Zagreb, Rijeka, Pula and Rovinj that have given their citizens the opportunity for assortment of beverage cardboard packaging as well.

“We are indeed pleased to see the interest for advancing collection of waste packaging in the City of Sisak and that we can offer our help in setting up the system for collecting cardboard packaging for



drinks. This type of packaging is mainly composed of high quality cardboard and is well accepted as raw material for the production of recycled paper. However, in order to make this system work the most important thing is to establish good communication with citizens: inform them where and how to properly dispose packaging and convince them that the packaging collected in this way will really be recycled. Nowadays, around 32% of this type of packaging is collected and recycled in the European countries while in Croatia we are still at the beginning since at the same time we need to influence people's minds so that they can accept the standards of ecological behaviour”, says Sonja Kožul, Communication and Environment Director at Tetra Pak.

The labels placed on waste bins/

containers are primarily intended for educating citizens through picture and text explaining them how to empty and flatten multilayer cardboard packaging before disposing it. For example, it is very important that citizens rinse the packaging to eliminate bad smell, to dry and flatten it before disposal in order to reduce its volume and enable disposal of more packaging at the containers.

It is estimated that in Croatia around 10.000 tones of multilayer cardboard beverage packaging is annually placed on the market. In the European countries approximately 32% of total placed packaging on the market is recycled. Number one country in recycling multilayer beverage packaging is Belgium with recycling quote of 71% followed by Germany with 67%.



GOSPODARENJE OTPADOM SISAK d.o.o

Events in Brief

News from Končar

February 2010

Transformers for hydropower plants in Finland

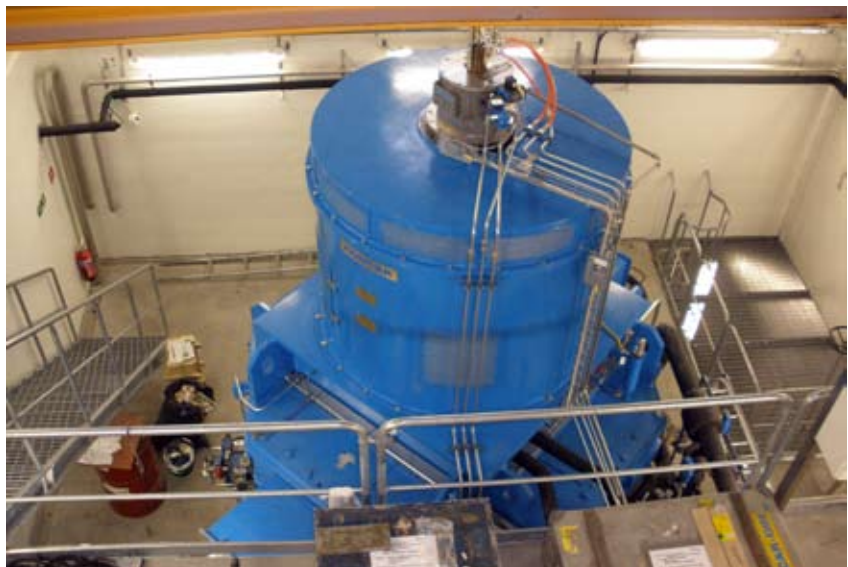


Finnish company Pohjolan Voima Oy (PVO) received three generator power transformers of 50 MVA, which were produced and delivered by KONČAR - Distribution and Special Transformers Inc. Produced transformers are going to be implemented in a couple of dozen hydropower plants on the river Iijoki that are being reconstructed at the moment. Another company, KONČAR - Generators and Motors, is also involved in the same project, but with a separate contract.

It is interesting to note that the projects for the Scandinavian market, mainly Sweden and Finland, will amount to 15% of this year's total production plan. On the Swedish market KONČAR - Distribution and Special Transformers is present for the last thirty years, while on the Finnish for the last ten years.

Končar generators in Swedish hydropower plants

After field testing and commissioning, a generator from KONČAR - Generators and Motors has successfully carried out a trial run. Product of 6.2 MVA, 333 rpm has been produced by the company for the hydropower plant Iggesund, which is being constructed. With the Swedish company NEA Gruppen, KONČAR has signed a contract which includes production and delivery of the generator, control over the installation, testing and its commissioning. For the same customer (and in this case a user Fortum Generation AB) KONČAR has delivered a power generator 10 MVA, 125 rpm, which is going to be built in the hydropower plant Eldforsen. On the Scandinavian market, KONČAR - Generators and Motors has been present for the last ten years.



Upcoming events

Infrastructure Investment & Finance Summit 2010

11-12 May

Adriatic Infrastructure Investment & Finance Summit 2010 will be taking place on 11 and 12 May at the Regent Esplanade Zagreb hotel.

The Summit is intended for decision-makers from the banking, investment, legal, consulting, infrastructure, utilities, energy, construction and telecom/IT sectors, as well as real estate and tourism. Having in mind, the need for large amounts of investment and finance in almost all areas of infrastructure for the countries and the regions located

on the Adriatic coast the agenda of the Summit will provide excellent opportunities for Senior Officials from related Governmental bodies (Ministries, State Commissions, Chambers and other specialized institutions), municipalities and Adriatic Euroregions to network with the private sector delegates.

For all further information regarding the participation at the Summit as well as partnership possibilities please contact Nordic Chamber of Commerce at office@nordicchamber.hr or 01 5393 751.



Midsummer Celebration

June 2010



The Nordic Chamber of Commerce is pleased to announce the 3rd Midsummer celebration to take place at Zagreb lake Bundek at the beginning of June 2010.

As in previous years, around 400 guests together with most well-known Nordic companies and brands will participate at Midsummer to welcome the arrival of summer in a traditional Nordic way.

This event is a great opportunity for spending a day with family, friends and colleagues in a relaxed atmosphere and green nature. Besides excellent food and beverages we are preparing various fun activities for children and adults, live music and dancing, and of course our well-known raffle with exciting prizes.



Guest Column

Vision and Mission – just slogans or a core guidance and inspiration?

«You sound like a man with a mission» - It was my comment to a story I had heard a few years ago during a very interesting conversation with one of the top class leadership coaches and consultants. This was a man who spends most of the year on the road, travelling around the world pursuing his vision, and who always looks enthusiastic and energetic, open for new ideas and challenges. «That is true» – he said. «Without a sense of purpose and passion for my work, it would have been very difficult for me to do all that I do. I would not have the energy to maintain this pace, without feeling overwhelmed, exhausted and frustrated for not being more at home and with my family» The conversation we had about our personal visions and purposes inspired me at the time to get clearer about my personal values, vision and mission, encouraged me to expand my perspectives and start some new projects, but also reminded me now that it is the theme very much alive today for all of us.

It seems that with constant and fast changes that we face today, the issue of vision, purpose and values come more in the spotlight of our personal and business lives. Why is that so? In addition to the change itself, the recession challenges forced many people and especially leaders, executives and business owners, to re-evaluate their strategic directions and goals. We have all, at some level, been asked to question the assumptions and values that our lives or businesses were built upon. After our perceptions and interpretations of the 'reality' have been put on many tests, and after the perspectives of some industries have been well shaken, it is very likely that many have moderated or even changed their usual approach to setting goals, defining priorities or making decisions. It made us all review more deeply our intentions, directions, desires and goals, our motivations. And I believe this is a good thing – in order to embrace something new, we often need to get rid of something 'old'. However, when it comes to business, that may be quite a challenge - especially

if we are not clear about the direction we want to take and without a good 'internal' support system. Many of my leadership coaching conversations and workshops these days have been revolving around exactly these same issues – purpose, values and visioning.

So, how are vision and mission statements today helping us in this fundamental work? Do they carry any meaning for us and what kind? Are they just slogans on your company's website created a while ago (in the best case scenario) as a part of some strategy and project planning process? Or do they represent a powerful and clear message to you, your colleagues, customers and partners, on the 'winning idea' about the direction your company is taking - a compelling message on the place you 'see' creating for yourself, your organization and the community? Is it a message that very few will understand and know how to integrate in their work, or it is a message that will engage and inspire anyone who reads it to participate and follow?

What does your mission statement say about who you really are? Is it just a series of sentences that represent a description of things your organization would like to do? Or it clearly communicates what it is you value most, and what you are going to do to make your vision happen? In what way it reflects a true company purpose and the driving force behind your services and products?

What we know from our personal experience, and what many recent researches show is that, people today increasingly look for experiences and opportunities where they can express themselves and realize their potential. They will be more committed, motivated and work towards achieving their goals if they see the meaning and purpose in the work they do and if their personal values match those of the organization they work for. At the same time, customers are today more informed than ever before, with more options and higher expectations. They are



Ms. Jasna Popadić

looking not only for quality service and products, but also for practical proofs that what you declare and say you stand for on your websites and in your marketing campaigns, do not become just 'empty words' when they have a problem to resolve or when they expect to be heard.

If you take a look at your present personal (if you have one) and the company's vision, mission and values – how do they sound to you? How do they make you feel? Bored? 'Been there, done that'? 'Just meaningless words...?' Energised? Motivated? Inspired? Empowered? What kind of message do they give to people who work in your companies? How do they know what they mean for them personally, so they can integrate them in their everyday work and behaviour? How are they truly created, understood and translated throughout the company's services, communications and relationships? Do they exist to satisfy the form or you take them as an inspiration, anchor and the lighthouse in creation of your strategies and decision making, in a way that energizes and motivates people inside and outside your organization?

What once started as a casual chat on everyday business matters, turned into one of the most inspiring conversations I had on this subject. So, never underestimate the power of casual chats...who knows where it can lead you!

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 possibilities 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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