

Membership Guide 17-18

DEVELOPING NORWEGIAN-AMERICAN BUSINESS RELATIONS



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Contents

American Chamber of Commerce in Norway

Transition is at the forefront of AmCham member agendas – not only in terms of the evolving US administration and the coming Norwegian election – but also in international business practices. Focusing particularly on outlooks for the Norwegian Continental Shelf; mergers and acquisitions; companies at the forefront of green technologies; and education, this AmCham Membership Guide aims to provide insight and knowledge into current industry challenges, opportunities and advancements – both domestically and abroad.

AmCham has made every effort to ensure the accuracy of the information in this publication – and accordingly apologizes for any errors or omissions. We warmly thank both article and advertisement contributors for making this publication possible.



Photo: Nancy Bundt

Letter from Jonas Gahr Støre	5
Letter from Jim DeHart	6
Letter from the Chairman	8
Board of Directors	9
Developing Norwegian-American Business Relations	10
AmCham Network	14
Membership	15
Transition in the Energy Sector: Change on the Norwegian Continental Shelf	16
Mentorship Program	17
Digital Transition Challenges: The Future of the Labor Market	18
Committees	20
Key US & Norway Employment Figures	24
How Foreign Multinationals Boost Norwegian Competence and Businesses	26
Spearheading the Green Transition	28
AmCham Members	31
Communication Initiatives	34
Golf Tournament	35
Sponsorship and Profiling Opportunities	36
Year in Review	38
Patron Members	41
Digitalization Forum	49
AmChams in Europe US Conference	50

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A map of the North Atlantic and surrounding regions, centered on Iceland. Yellow lines radiate from Iceland to various cities in North America and Europe. The cities are labeled with their names. The map shows the curvature of the Earth, with the Arctic region visible at the top.

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Norway and US: A Partnership with Great History and Opportunities

Between 1820 and 1920, close to 800 000 Norwegians immigrated to the US, more than 40% of our population at the time. This is where the story starts, with people. We share core values and aspirations. The large number of connections between our governments, companies, cultural and research institutions, and individuals; is a wide web that form a strong bond between our two countries.

It may be construed as an unequal partnership. Norway is a small country on account of the size of our population. However, in some areas we are big.

From the time of Leiv Erikson until today, our coastline and our ocean has been a defining element in the history of Norway. Most of our value creation stems from marine and maritime industries, and hydropower. They form industry clusters that, together with world class knowledge centers, are a backbone of our economy. We are a maritime, energy and technology nation with a large potential for increased value creation in the future.

The ocean within Norway's economic zone is seven times larger than our land mass. More of the world's food production has to come from the sea in the future and there are great opportunities related to production of clean energy, such as offshore windpower. Our core competencies combined with new technology opens for harvesting new resources and developing new products related to the ocean. I have as a goal that we will develop and implement an ambitious Ocean Strategy, that will boost value creation and create new industries in Norway.

Prudence is a defining feature of governance in Norway. The Norwegian Sovereign Wealth Fund now has a total value of approximately 900 billion dollars. Norway's Government Pension Fund Global has placed more than 1/3 of its investments in the US, and invest extensively in American companies. The fund owns almost 1% of all stocks publically traded in the US.

I believe Norway is an attractive partner. We enjoy a high standard of living and are ranked at the top in measures of employment, gender equality, productivity and adaptability. Our small, open and social market economy has performed well, with stable growth through changing business cycles. We have a highly competent and skilled workforce, where relations between employees and employers are characterized by cooperation and a high level of trust.

At the threshold of what has been termed the fourth industrial revolution, these traits will be an asset. Norway is well placed to become a leading nation in the development and application of new

technology in many areas, such as the Health Sector (eHealth). We will adapt and renew the Norwegian model, to meet the opportunities that technological change presents. In a cooperative effort between government, business and labor, I intend to spearhead an educational and competence reform that provides new models of education for lifelong learning.

Norway has an open economy and we strongly believe in free trade based on a level playing field and rules that apply to all. Trade and investments between Norway and the US have served us both well, creating value, and contributing to employment and prosperity.

While US investments in Norway amount to close to 40 billion dollars, Norway invests in the US to the tune of over 30 billion dollars. Norwegian companies are present in a wide range of sectors, such as shipping, consulting, energy and defense, medical and creative industries, and design and architecture. These companies contribute to growth, innovation, employment and taxes in communities all over the US.

A recent report from the Norwegian Embassy in Washington shows that Norwegian companies and investments support 470 000 jobs in the United States. If we include indirect employment, such as subcontracting and economic development, the number is close to one million.

The US is our strongest ally, where the anchor in NATO is of paramount importance. Norway will do its share to contribute to our common security. The Norwegian Parliament has decided that over the next eight years, Norway will procure up to 52 F-35 fighter aircrafts from US factories; the largest Norwegian procurement ever.

The opportunities are great. I am pleased that the American Chamber of Commerce is here bringing our partnership further, to the benefit of both the US and Norway. I wish you all the best in this important endeavor.

Jonas Gahr Støre

LEADER OF THE NORWEGIAN LABOR PARTY

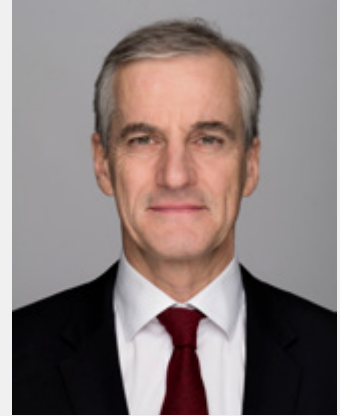


Photo: Arbeiderpartiet Pål Laukli

Dear Members of AmCham

At your Transatlantic Assembly in April, I was privileged to speak together with Foreign Minister Børge Brende and a panel of prominent AmCham members. At that event, I expressed my confidence that the U.S.-Norway partnership will thrive during the new U.S. administration. Ours is a relationship based on deep historical ties, shared values, and a common approach to solving problems around the world. Norway's global contributions through diplomacy, defense, and development are impressive, and they are well recognized at the highest levels of the U.S. Government. The foundation of our bilateral relationship is as strong as it has ever been.

We have experienced significant changes this year at the United States Embassy in Oslo. On May 15, we opened for business in a beautiful new Embassy building in Huseby. Although it was not easy to leave our old downtown location, our modern new Embassy is much better equipped for our daily operations and for providing consular services to Norwegians and Americans alike. The only thing missing from our new building is a new Ambassador, who we hope will arrive soon. In this time of transition, the work of AmCham is as important as ever. I thank AmCham's great leadership and members for facilitating an open and productive relationship with our Embassy, and I propose that we re-dedicate ourselves to this important collaboration.

The U.S. Embassy is committed to advancing opportunities for American business in Norway and for Norwegian investors in the United States, facilitating partnerships and enhancing understanding of our policies. The bilateral trade and investment relationship has always been mutually beneficial, with Norway's leading industries creating opportunities for U.S. companies. Meeting with business leaders across Norway -- from young technology start-ups in Trondheim to the energy giants of Stavanger -- I have come away impressed with the closeness of U.S.-Norwegian cooperation and the interest in doing more together. We see emerging opportunities in sectors such as the digital economy, transportation, defense and aerospace, advanced manufacturing, and health IT, to name just a few.

Our new U.S. administration has emphasized the creation and preservation of American jobs. Secretary of Commerce Wilbur Ross is already working to realize the imperative put forth by Benjamin Franklin that is etched on the side of the Commerce Department building in Washington, D.C. It reads, quote, "Commerce among nations must be fair and equitable." Toward this end, President Trump has announced efforts to rebalance and renegotiate trade

deals like NAFTA, as the administration seeks to institute a system of free and fair trade that safeguards American workers and American companies.

The United States will continue to work with Europe to increase transatlantic commerce while ensuring compliance with trade laws, strengthening the competitiveness of U.S.

industry and maintaining the highest labor, environmental, and consumer protection standards. Here in Oslo, we have engaged in policy discussions on a wide range of topics connected to the new digital economy: big data analytics, eCommerce, privacy, intellectual property rights, copyright, the sharing economy and more. The Embassy has also worked actively with AmCham and its members to resolve lingering non-tariff trade barriers, for example, in government pharmaceutical procurement. Through cross-border collaboration, the Embassy coordinates a Commerce Health IT working group in Europe with a range of new initiatives. This is an area of growing importance for both Norway and the United States, with large-scale potential for cost savings and productivity improvements.

Norway has in recent years emerged as one of the ten fastest growing sources of foreign direct investment in the world's largest economy. In June, Commerce Secretary Ross will host the 2017 SelectUSA Investment Summit for foreign firms and investors interested in establishing or expanding their business in the United States. I encourage you to contact the Embassy's U.S. Commercial Service section if you are interested in joining the delegation.

In all of these areas, we welcome your views. I look forward to continuing our work together with AmCham to strengthen the trade and investment partnership between the United States and Norway. For more information on the U.S. administration, the U.S. Embassy and our initiatives, please visit: <https://no.usembassy.gov>

Sincerely,



Jim DeHart
CHARGÉ D'AFFAIRES

Highlights 2016–2017



Bjørn Fuglaas, General Manager Norway, GE Healthcare, addresses the crowd at our Arendalsuka event. AmCham is present at the SelectUSA delegation. Ambassador's reception where Dilek Ayhan, State Secretary of the Ministry of Trade posed with Ambassador Samuel D. Heins, AmCham Chairman Pål Rokke and Managing Director Jason Turflinger, after discussing transatlantic trade. Minister of Transport and Communication, Ketil Solvik-Olsen, addresses 1200 AmCham US Election Night guests.



Message from the Chairman

Dear Members and Friends,



As Chairman of AmCham, I am proud to say that our performance over the past year has been very solid. In an economic environment with limited economic growth we are on a solid footing and upward trajectory on behalf of members.

Throughout the year, AmCham carries out a wide array of business services

for our 230 member companies, representing 23 various industry groups doing business across Norway and the US.

We have engaged the Norwegian and US governments on a number of issues important to members; we have hosted *thousands* of guests and multiple top-tier speakers at our events large, and small.

We have serviced a growing number of business facilitation requests from members and external partners, we have spoken publicly at partner forums on behalf of transatlantic commercial interests, we have initiated new value-added programs and publications for members, and we have increasingly reached out to the media where appropriate.

All of this – and more – has been done while keeping to our financial guidelines and on behalf of, or for, our members.

Looking ahead, our focus on *transition* best describes the current state of transatlantic affairs. With a new US administration, a changing Norwegian economy and the coming national elections – businesses across the board face more political uncertainty

than what we have experienced during the last few decades.

This is not lost on AmCham or our forward strategic planning.

Over the coming year, there will be more emphasis on how US and international companies increasingly contribute to the Norwegian economy.

Additionally, there will be strengthened efforts for a renewed US-Norway tax treaty, thoughtful deliberation on an eventual US-Norway trade agreement, increased pro-trade communications and dialogue, and emphasis on the merits of increased digitalization across industries and in society.

During our Annual General Meeting and Transatlantic Assembly, Foreign Minister Børge Brende underscored just how important Norwegian investment is for the US economy. This growing chorus, and other key initiatives, are carefully aligned by our Board and staff and are the result of ongoing interaction with our members. I therefore sincerely encourage you to maintain an active level of engagement with us. *You* set our pro-business agenda!

Finally, I would like to take this opportunity to thank my fellow dedicated Board members for their above-and-beyond support of the US-Norway business relationship. Together with Jason, Ben and Didrik in our administration, we have an excellent foundation to address challenges and opportunities that lie in the year ahead!

Pål Rokke
CHAIRMAN

Board of Directors



Mr. Pål Rokke
Chairman
Citi Norway



Mr. Andreas Berg
First Vice Chairman
MSD Norge



Ms. Kristine Beitland
Second Vice Chairman
Microsoft Norge



Mr. Michael Klem
Treasurer
Fast Accounting



Mr. Vidar Keyn
Liaison
US Embassy



Ms. Erika Ahlqvist
Director
Sapa



Ms. Kathryn M. Baker
Director



Mr. Bjarte Bogstad
Director
Bull & Co.
Advokatfirma



Mr. Per Hynne
Director
Coca-Cola Norge



Ms. Elisabeth Jeffords
Director
Roche Norge



Mr. Geir Christian Lysberg
Director
Carlson Rezidor
Hotel Group



Mr. Morten Mauritzen
Director
ExxonMobil Norway



Mr. Ketil Nordengen
Director
3M Norge

Developing Norwegian-American Business Relations



Picture taken at Grand Hotel. Photo: Nancy Bundt

Benjamin Kuban:
Member Relations Manager

Didrik Ottesen:
Project & Communications Consultant

Jason Turflinger:
Managing Director

What We Do

The American Chamber of Commerce (AmCham) is a non-profit, independent business networking, information and assistance organization that works to develop Norwegian-American business relations and support companies actively investing in both countries. We are comprised of over 230 US, Norwegian and international member companies and are the leading arena for transatlantic business interest. AmCham is focused primarily upon event facilitation, member-to-member business assistance, and advocacy initiatives.

AmCham was formally constituted as a Norwegian business association in January, 1998. Its antecedents however, extend back to 1958 when the American Club was founded in Oslo. In 1999, AmCham and the Norwegian-American Chamber of Commerce (NACC Oslo) merged.

AmCham Norway is a member of a worldwide network of AmChams in more than 100 countries.

Internship Program

AmCham Norway offers a communication or business-based internship opportunity to a student or a recent graduate on a rotating basis. Through this volunteer position, our interns are an essential part of the AmCham team. Through this position, interns regularly interact with international company leadership teams and gain hands-on working experience within a growing organization.

If you would like to know more about the program, please contact us at amcham@amcham.no. Please indicate why you are interested in the position, when you are available and what you can bring to the AmCham team.



Jarlsberg® is based on a secret Norwegian recipe dating back to 1956. The combination of traditional cheese-making and modern technology gives the cheese an edge, appreciated by both world class and amateur chefs world-wide.

Made from premium milk, Jarlsberg® has a sweet, mild and nutty taste. Known for its characteristic round holes and versatility – it works equally well in cooking as it does for snacking. Jarlsberg® turns your everyday dishes into culinary experiences.

So why does it taste so good? Well, every legend has its mysteries, and this one is one of Norway's most closely guarded secrets.

So when you gather with family or friends to enjoy the fine taste of Jarlsberg®, you can invent a few legends of your own.

For inspiration and recipes please visit

www.jarlsberg.com



Highlights



Highlights



Photo: Nancy Bundt



Photo: Nancy Bundt



Snapshots from events throughout the year, including visiting counterparts in Copenhagen, AmChams in Europe in the US, Arendalsuka, Foreign Minister Børge Brende at our AGM and Transatlantic Assembly and State Secretary Øystein Bø (MoD) discussing the High North.

AmCham Network

Our broad network includes partnerships with:

United States Chamber of Commerce

AmCham Norway is a fully accredited member of the United States Chamber of Commerce, the largest business association in the world. We work closely with the US Chamber on matters of importance for our members doing business in the United States.



Norwegian-American Chamber of Commerce

Based in New York, the NACC has serviced the Norwegian-American business community for over 100 years. NACC is active in nine major US business areas and members include leaders of Norwegian and American firms who are successfully pursuing business in the dynamic Norway-US market.



US Commercial Service

The US Commercial Service is the trade promotion unit of the US Department of Commerce. Their mission is to help US businesses get started in exporting their products and services or increasing their sales and to promote and protect US commercial interest in Norway.



AmCham Denmark

AmCham Denmark is a non-profit, non-governmental business association representing more than 230 member companies actively investing in Denmark and the United States. As the voice for international business in Denmark, AmCham is committed to building a competitive business environment in Denmark, and to doing its part to minimize barriers to international trade. www.amcham.dk



AmCham Sweden

AmCham Sweden promotes US-Swedish trade and investment and US commercial interests in Sweden and serves as the voice of American business in Sweden. We promote policies and programs that support the Swedish-American business community as well as international trade and investment. www.amcham.se



AmChams in Europe

Established in 1963, AmChams in Europe serves as the umbrella organization for 44 American Chambers of Commerce (AmChams) from 42 countries throughout Europe and Eurasia. In Europe we represent the interests of more than 17,000 American and European companies employing 20 million workers – account for more than \$ 1.1 trillion in investment on both sides of the Atlantic.



Membership and Benefits

Who can join?

Membership is open to both major corporations and small businesses that share a common interest in AmCham's mission. It is a company membership open to your management team.

Why Join?

AmCham is about deriving the maximum value and getting the most out of your companies' commitment to doing business in Norway and the US. AmCham works to facilitate regular and personal dialogue between our members and key decision makers, voice members' concerns and offers

extensive and credible connections in the political and business arenas. You can use this network to connect, communicate and stay on top of specific issues that affect your business- and to be heard on those issues. Through AmCham, companies work together to make a difference across borders and sectors.

Patron

- Unlimited executive-level company representatives on AmCham's mailing list
- Invitation to all relevant AmCham events- including special Patron level gatherings
- Priority treatment for profiling and information assistance
- AmCham assistance when organizing corporate events
- Guidance of AmCham event and advocacy initiatives
- Facilitation of member-to-member printed communications (four annually)
- Enrollment in annual AmCham International Mentorship Program if desired
- Notices within AmCham electronic communications (events, reports, special offers)
- Regular profiling of company within AmCham publications
- Unrestricted use of AmCham's downtown Oslo conference room

Corporate

- Up to three executive-level company representatives on AmCham's mailing list
- Invitation to regular AmCham events
- Corporate profiling
- Facilitation of member-to-member printed communications (once annually)
- Company listing within annual Membership Guide
- Use of AmCham's downtown Oslo conference room

Transition in the Energy Sector: Change on the Norwegian Continental Shelf

Decreasingly low prices – and debates related to climate – have forced energy companies to rethink strategies and face challenges that looked highly improbable merely a few years ago. How will the industry change in Norway? What are the biggest challenges and how will the Norwegian Continental Shelf look in 2025?

According to Morten Kreutz, SVP Global Energy at DNB, the Norwegian continental shelf is in many ways divided between unwavering frameworks, high technological competence and low political risk. Conversely, high cost levels are the primary challenge.

“The cost of drilling on the Norwegian shelf is down by 70%, which was vital in order to be competitive compared to other parts of the world, perhaps mostly compared to the development of shale oil in the US.”

“But most are confident that this crisis has been sufficiently tough and lasted long enough to provoke real change,” Kreutz says.

Operational Transitions

Looking at the UK, Kreutz suggests a similar change is likely on the Norwegian Shelf, with private equity companies playing a larger role.

“Tax changes introduced about ten years ago changed the pluralism on the shelf. There are now additional active companies, with the larger foreign corporations considering their portfolios for sale and private equity firms lining up. That is potentially a big and drastic change compared to the industry ten years ago,” Kreutz says.

Digitalization

DNV GL conducts annual research reviewing the future of the oil and gas industry. Bjørn Kj. Haugland, Chief Sustainability Officer, points to digitalization as the main priority for industry leaders in Norway.

“The research shows that digitalization is a higher priority in Norway than globally, as new technologies top the list of expected implementations for 65% of Norwegian respondents.”

“Increased digitalization will also help the industry meet future demands, becoming robust and profitable,” Haugland says. These are views are supported by Kreutz as well.

“The fact that we in Norway can produce oil and gas in a more environmentally friendly way, with as limited emissions as possible, is undoubtedly an advantage in the years to come as it will be an essential condition to maintain a license to operate in the future.”

“Digitalization is also a crucial factor in terms of keeping costs to a minimum and helping to ensure that industry competence remains in Norway,” Kreutz says.



“Digitalization is also a crucial factor in terms of keeping costs to a minimum and helping to ensure that industry competence remains in Norway.”

Morten Kreutz,
SVP Global Energy at DNB



“Increased digitalization will also help the industry meet future demands, becoming robust and profitable.”

Bjørn Kj. Haugland, Chief
Sustainability Officer at DNV GL



2017-18 AmCham Mentorship Program

Hosted by Google, Country Director Jan Grønbech welcomes everyone before special guest speaker, Trond Riiber Knudsen, founder and CEO of the TRK Group, addressed the participants about what he looks for in good teams. Charlie Lea, Partner at KPMG, talks about what he hopes to get out of the program.

Following a very successful first year, AmCham kicked off our second edition of the popular Mentorship Program in April with a record 26 participants. Through the program, AmCham member company leaders nominate one mentee from their company to join. Leaders and mentees are then paired, across industries, according to stated goals and career objectives.

The initial meeting, hosted by Google, served as a plenary session to introduce the participants to each other, as well as to the program outline, setting out at least nine meetings between mentors and mentees over the coming year. Session topics include leadership development, communication, sales, conflict resolution and digitalization.

The aim of the mentorship program is to make better leaders of all participants. Mentees develop decision-making and leadership skills and gain new perspectives by meeting executive leaders with years of experience.

Mentors benefit by engaging motivated professionals with vastly different backgrounds and experiences.

Trond Riiber Knudsen, founder and CEO of the TRK Group and former Senior Partner at McKinsey, was the kick-off meeting's guest speaker, sharing his thoughts and ideas about what makes a good partnership. The experienced mentor also provided input on mentoring tips from his career.

AIG, 3M, Citibank, IBM, Google, AmCham and MSD remained on the program from 2016, with Carlson Rezidor Hotel Group, British American Tobacco, KPMG, the US Embassy and Bristol-Myers Squibb joining the 2017-18 edition.

Digital Transition Challenges: The Future of the Labor Market

With the emergence and development of digitalization and automation, the labor market, employee development and skills required to remain relevant are facing an interesting, albeit challenging future. Leaders will need to develop their skills alongside their employees as globalization transpires. How will the Norwegian job market develop, and perhaps more importantly, how can companies and their leaders acquire the appropriate skills required to tackle the fourth industrial revolution?

AmCham sat down with industry leaders in education, executive search and human resources to discuss the transitions and developments of the future labor market.

“One obvious trend for the future is digitalization,” says Curt Rice, Rector at **Høgskolen i Oslo og Akershus (HiOA)**.

“At HiOA, we are building a center for digitalization, in cooperation with Simula research. The center will focus on research combined with education. The aim is that every day is colored by intense innovation.”

“NTNU is a great university and educates many outstanding people, but the need for technology education is growing. In Oslo alone, there are 95 000 technology-related jobs and this number will grow. We need to meet the demands of the future,” Rice explains.

Mette Krogsrud, Managing Director Norway at **Korn Ferry** – a globally leading executive search company – references Korn Ferry’s research reports analyzing abilities considered crucial for future leaders, stating agility and change management as two vital factors.

“The development is pacy now, but will only accelerate. The world will become increasingly complex, which is why a leader’s agility, how quickly he or she can learn from experiences and adapt to technological changes, will be progressively important,” she says.

International experience

The Adecco Group annually releases a report measuring countries’ ability to attract and develop talents, with Switzerland, Singapore and the Nordic countries normally topping the list. Norway’s main advantage is largely attributable to a very affordable, and accessible, educational system.

“Norway, however, has vast improvement potential for attracting international talent, mainly due to the lack of focus on international experience and networking. According to annual NHO studies, Norwegian employees generally value Norwegian language ability highly, however international experience is normally far down the list of requirements,” says Anne-Stine Talseth, Director of Marketing and Communications, Adecco Norway.

“The report from Adecco suggests that Norway struggles to capitalize on the transition from education to innovation. Additionally, international experience is vitally related to development and innovation – particularly in terms of developing leaders.”



“Norway, however, has vast improvement potential for attracting international talent, mainly due to the lack of focus on international experience and networking.

Anne-Stine Talseth, Director of Marketing and Communications, Adecco Norway



“It is essential for students to physically spend time abroad; employers want candidates who are used to functioning in a diverse workforce.

Curt Rice, Rector at Høgskolen i Oslo og Akershus (HiOA)

“Comparatively, the number of Norwegians who travel abroad to gain thorough knowledge of other cultures, meaning for a longer period than one semester, is very few, and that consequently becomes a challenge related to lack of innovation and entrepreneurial initiatives,” Talseth says.

Rice also highlights the importance of international experience, not only for personal growth, but also for best practices and knowledge exchange.

“It is essential for students to physically spend time abroad; employers want candidates who are used to functioning in a diverse workforce. However, equally important, and with vast potential, is for institutions to share best practices across borders to maximize development,” he says.

Krogsrud also believes impulses from abroad are essential, particularly as a growing amount of companies are now hiring leaders from within.

“According to studies, when a company hires a CEO externally, 48% of them are out of the job within two years. Hence, companies are, to a larger extent than previously, focusing on hiring leaders internally. That makes international experience even more important as globalization increases and internal succession becomes increasingly important,” she says.

Transition

While expertise on fast-paced digitalization developments will indisputably be at the forefront, Rice is adamant that experience will remain indispensable and needs to be combined with new, improved knowledge.

“I like the idea of students being life-long members of HiOA, that they can return and take a course to add to their existing knowledge when needed after years in the working life. At the same time, the company they work for can offer internships to students.”

“There should be more room in companies and society to build on education and take courses and classes,” Rice says.

In a recent survey by Korn Ferry, international business leaders listed five key aspects they expected to lay foundations for future success- not one of them listed people, or the company’s employees.

“The focus is shocking. The same study, *the trillion dollar difference*, also analyzed how much of a country’s BNP derives from human capital compared to the value of fixed assets, with value creation from human capital being approximately four times larger in the Western world.”



“Technology is important, and will lead the way in future development, but people will remain the essential part of value creation.

Mette Krogsrud, Managing Director Norway at Korn Ferry

Talseth – who emphasizes how difficult it is to predict the future of the labor market – thinks transition of skills and agility to function in different markets will be of increasing importance.

“A good example is continued education. An experienced professional holds a significant amount of irreplaceable knowledge and capability, while added education of both the individual, as well as the company, can benefit vastly.”

“Lifelong learning to stay updated should hold greater emphasis,” Talseth says.

Committee Work

AmCham Norway remains dedicated to making the most of our members' commitment to doing business in Norway and the US.

With 23 industry groups and over 230 member companies, our pro-business advocacy initiatives include facilitating and supporting joint member groupings. Aiming to identify and highlight common challenges and opportunities facing diverse industries and job roles, our committees and working groups promote dialogue, cooperation and achieving mutual objectives – ultimately benefitting the group as a whole.



Dag Morten Dalen, VP of BI Business School, Elizabeth Jeffords, MD at Roche, discussing the report commissioned by AmCham on *The Impact of the Multinational Pharmaceutical Industry on Norway's Economy and Society*, at Arendalsuka.



Overview from the Grand American Wine Tasting, hosted with California Wine Institute as part of our commitments to the Food and Beverage Committee, aiming to promote and increase awareness of American wine in Norway.

Highlights



Photo: NHO



AmCham Managing Director Jason Turflinger participating at an NHO debate, AmChams Scandinavia United, meeting members in Bergen and meeting Garrison Keillor are some of the many highlights from 2016 and 17.





MADE IN NORWAY

We are a local business with a strong regional presence and are proud to have been operating in Norway for almost 80 years. 83% of our products are made in Norway. Coca-Cola employs some 725 people in Norway on 12 different locations from Kristiansand in the South to Tromsø in the North.

Read more on
www.coca-cola.no



Highlights



Photo: Gambit H+K



Team AmCham sporting Moods of Norway Christmas favorites; and discussing the High North Defence Policies, hosted at Gambit H+K; US Wine tasting. AmCham Chairman Pål Rokke with Foreign Minister, Børge Brende. Ambassador Samuel D. Heins hosting a reception at his residence; AGM panel discussion.



Photo: US Embassy

Comparing Transatlantic Wage Structures

Working with member company **Korn Ferry**, we have examined the cost of employees and wage structure in both Norway and the US. Collecting basic salary from four different employee groups from every region in both countries clearly marks the differences – and similarities – across the transatlantic regions.

The statistics highlight the cost of opening a new office on the US East Coast, compared to the Midwest. Norwegian and American wages are also compared at different responsibility levels, where Norwegian executive wages are lower on average, while wages for operational or clerical employees are significantly lower in the US.

Norway General Market by Regions (USD)

North region

Employee groups | **Average**
Senior Management / Executives –
Middle Man. / Seasoned Professional **102 630**
Supervisory / Jr. Professional **66 482**
Clerical / Operations –

Central & West region

Employee groups | **Average**
Senior Management / Executives **208 954**
Middle Man. / Seasoned Professional **120 678**
Supervisory / Jr. Professional **69 705**
Clerical / Operations **52 271**

South & East region, Including Oslo & Akershus

Employee groups | **Average**
Senior Management / Executives **214 323**
Middle Man. / Seasoned Professional **118 239**
Supervisory / Jr. Professional **68 707**
Clerical / Operations **49 419**

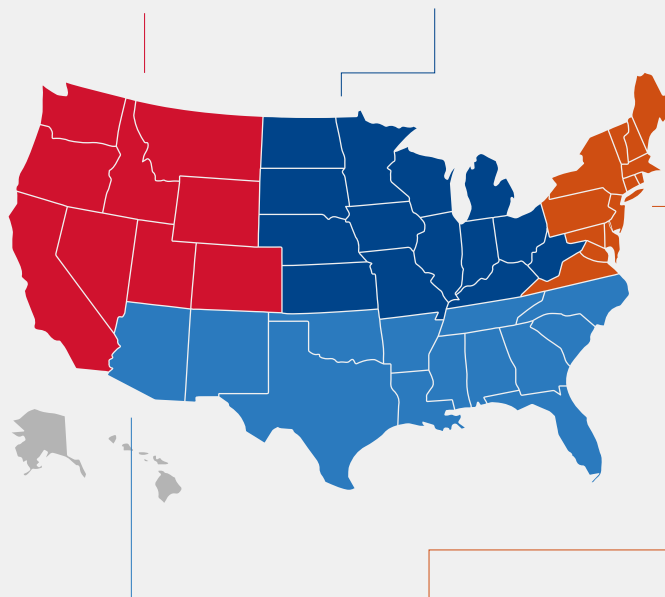
USA General Market by Regions (USD)

West region

Employee groups | **Average**
Senior Management / Executives **281 060**
Middle Man. / Seasoned Professional **126 655**
Supervisory / Jr. Professional **68 155**
Clerical / Operations **38 902**

Midwest region

Employee groups | **Average**
Senior Management / Executives **265 947**
Middle Man. / Seasoned Professional **118 707**
Supervisory / Jr. Professional **61 273**
Clerical / Operations **34 826**



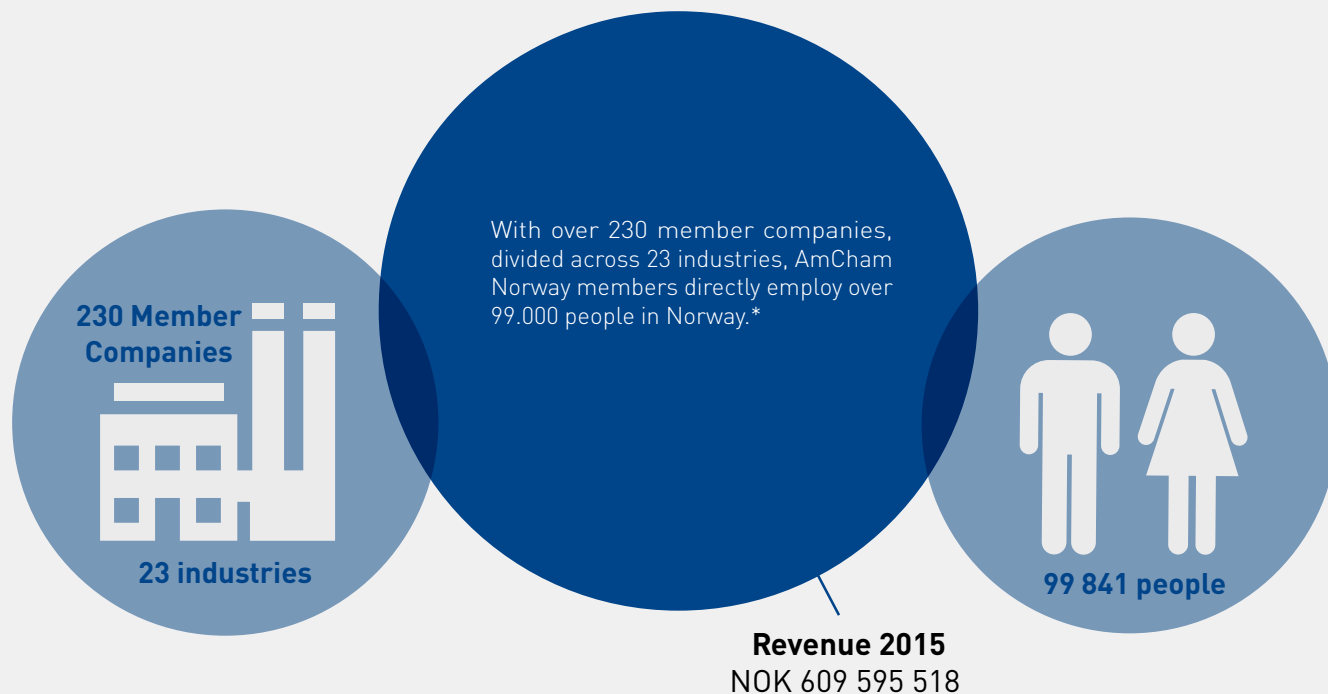
South region

Employee groups | **Average**
Senior Management / Executives **267 263**
Middle Man. / Seasoned Professional **118 500**
Supervisory / Jr. Professional **60 237**
Clerical / Operations **34 229**

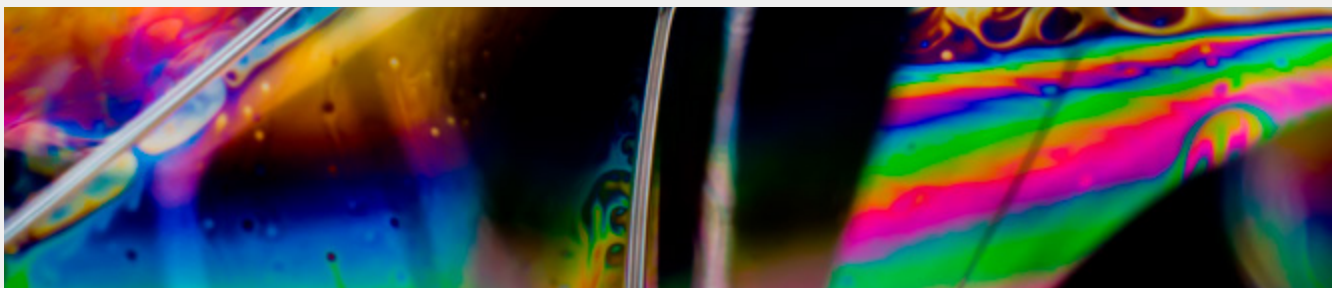
Northeast region

Employee groups | **Average**
Senior Management / Executives **298 286**
Middle Man. / Seasoned Professional **123 850**
Supervisory / Jr. Professional **64 948**
Clerical / Operations **37 003**

Member Companies



*Figures, based on publically available information, are listed in thousands and subject to AmCham research and displays AmCham member companies' earnings, revenue and tax in Norway only.





How Foreign Multinationals Boost Norwegian Competence and Businesses

Photo: Cargill

With Norway's growing technology capability, domestic companies are attracting increasing interest from foreign investors and corporations. Cisco's acquisition of Tandberg and Cargill's purchase of EWOS both epitomize how multinationals are boosting the Norwegian economy, as well as developing competency domestically, while building a bridge between Norway and US tech in the process.

Although sometimes negatively interpreted as "selling out" competence, foreign multinationals buying Norwegian companies not only signals that Norwegian technology is gaining global attention, but is also a boost for the domestic economy, jobs and competence.

This is embodied by AmCham members **Cisco and Cargill**, both choosing to invest in, and develop, their Norwegian offices after purchasing Tandberg and EWOS, respectively.

"The fact is, that for us, the complete opposite of 'flagging out knowledge' happened," OJ Winge, current Cisco, Senior Vice President says. Winge, along with partners, has previously sold both Tandberg and Acano to Cisco.

"When Tandberg was sold to Cisco it provided a very important bridge between Norway and Silicon Valley. Also, the consideration



"The fact is, that for us, the complete opposite of 'flagging out knowledge' happened."

OJ Winge, current Cisco,
Senior Vice President

Cisco paid has fueled several new Norwegian companies and start-ups, subsequently generating additional growth in Norway."

"Through Cisco, more than 50 employees have spent some time in the US, gaining new knowledge and returning to Norway increasingly more competent than when they left – this is what value creation and development is all about!"

"I can guarantee that the employees here are substantially more competent today, having learned a great deal by being part of such an experienced and large company. Skills that would've been impossible to learn without them," Winge says.

In October 2015, Cargill completed the acquisition of Bergen based EWOS, a global leader in salmon nutrition.

At the time, Cargill's corporate vice president Joe Stone qualified the merger as a "fantastic, long-term growth story" and said that both companies would create the global leader in aquaculture nutrition.

“To put it in perspective, in EWOS we spent two years of investigation and three years to achieve stability at 50 000 tons in Vietnam. With Cargill’s acquisition, we added 15 countries, in growth markets, over night. We now have formidable presence, and a great platform from which to grow,” says Einar Wathne, former EWOS CEO and current President of *Cargill* Aqua Nutrition.

Think globally

Particularly in the technology sector, global thinking is essential for further growth. Bjarte Bogstad, who specializes in technology and M&A as Partner at **Bull & Co**, thinks that conquering the world is difficult from Norway.

“You will eventually come to a point where you must ask yourself who is the best fit to take the company further. Despite having leading tech competence in many fields, companies will eventually require skilled personnel from other countries, and substantial capital injections, to continue to grow and develop to be important players in the international arena.”

“An international buyer will bring in an increased commercial focus and, perhaps most importantly, exploit its own network and help open other networks in important countries for the target’s products and services,” Bogstad says.

Winge, who also emphasizes the importance of being part of something larger and pursuing a common goal, has experienced first-hand how global networks have positive impact.

“If you’re in the technology industry, you have to think US – and have a presence in the US! It’s the world’s biggest market, with one language and one currency. So, when people are speaking about foreign companies draining Norway for knowledge, they couldn’t be more wrong!”

“Personally, I have gained hundreds of new contacts in the US as a result of being part of a US company; this has been a very important network for all companies I have been involved with. The fact that Tandberg was purchased by Cisco has created a few hundred jobs in Norway and increased technology competence here,” Winge says.

Invest in existing knowledge

Reasons for acquiring another company vary greatly. In general, the driving force behind acquisitions is the larger company’s desire to improve their strategic position, according to Bogstad.

“Foreign companies are normally looking to add something to their organizations that is missing – either within technological capability, competence or specific product offerings. Corporations want growth, which can be difficult to achieve organically. By acquiring another company, new technologies, expertise and products can be added to an existing enterprise,” Bogstad says.



“Foreign companies are normally looking to add something to their organizations that is missing – either within technological capability, competence or specific product offerings. Corporations want growth, which can be difficult to achieve organically. By acquiring another company, new technologies, expertise and products can be added to an existing enterprise.”
Bjarte Bogstad, Partner at Bull & Co

Bogstad’s statement is well illustrated through Cisco and Cargill’s acquisition of Tandberg and EWOS, respectively. Cisco was, according to Winge “irrelevant related to video” prior to the merger and is now currently holding a market-share above 55%.

“Prior to the acquisition, we barely shipped 50 000 video units per year, today we’re close to 250 000 units, all created here in Norway. Cisco continues to develop what is successful, and a big part of that is keeping the employees to ensure that the knowledge remains within the company,” Winge says.

EWOS, who produced more than 1.2 million tons of salmon feed and operated seven feed manufacturing facilities and two R&D centers, enjoyed a strong market presence prior to the acquisition. However, the amount Cargill paid for EWOS could not be justified based on revenue alone.

“The add-on value Cargill paid for was for the additional competence we had, including our research and development and industrial network. The marine cluster here in Bergen is the largest gathering of marine competence in Norway, making it easier to exchange and develop new ideas, which is why it was essential for Cargill to keep that in Bergen and to continue the development here,” says Wathne.



Photo: Tesla

Spearheading the Green Transition

Corporate social responsibility, innovation and “green” initiatives are all considered essential factors for company growth and development. Some companies are, however, considered leaders in sustainability and innovation initiatives. Why are these companies investing large sums in such technologies? How can a company benefit from spearheading green transitions?

Tesla is a symbol of innovation and green sustainability, with their expansion into the Norwegian market being one of their most successful tales yet. Aiming to accelerate the transition to sustainable energy, Tesla’s new Gigafactory in Nevada will produce more lithium ion batteries annually than the entire 2013 global production.

“The total land area purchased is 3,200 acres, which is five times larger than the size of Monaco. To fully appreciate the scale, the Gigafactory will ultimately be more than three times the size of the Pentagon and can hold 50 billion hamsters,” a Tesla spokesperson said.

Another company famous for their sustainability and CSR-initiatives has also recently introduced a new factory, right here in Norway.

Coca-Cola’s refurbished facility at Lørenskog has allowed the drink producer to drastically decrease their carbon footprint throughout their production chain.

“It has enabled us to significantly reduce usage of water, and we are the only country in the world that is exclusively bottling locally produced products on what we call PlantBottles. Those are plastic bottles with 22,5% plant-based plastic and 25% recycled plastic; consequently making it the most environmentally friendly bottle on the market.”

“We’re also in the process of replacing most of our current cars with electric vehicles,” says Per Hynne, Coca-Cola’s Country Lead for Public Affairs and Communications.

Working strategically with the UN to create a global effect and to ensure a sustainable future, market experts **DNV GL** enable other companies to improve their safety and sustainability. The company strives to understand how to deliver both value to society and their customers.

“A substantial focus on sustainability is now practically integrated in companies’ core business models, and with an orientation towards the UN’s sustainability targets, attracts skilled employees,



“A substantial focus on sustainability is now practically integrated in companies’ core business models, and with an orientation towards the UN’s sustainability targets, attracts skilled employees, creates trust and a responsible position towards customers, stockholders and other partners.

Bjørn Kj. Haugland, Chief Sustainability Officer at DNV GL



Coca-Cola's newly refurbished production facility at Lørenskog.

creates trust and a responsible position towards customers, stockholders and other partners,” says Bjørn Kj. Haugland, Chief Sustainability Officer at DNV GL.

Global benefits

Albeit very different companies, both Tesla and Coca-Cola are combining local projects with global benefit programs, aiming to maintain their positions as sustainability frontrunners.

“Coca-Cola is present all over the world, and in developing countries we are concerned with increasing quality of the most fundamental needs, such as clean water. Having said that, the Coca-Cola system became water neutral in 2016, meaning that we contribute as much water as we use in our production.”

“In Norway we contribute to development through innovation, but water quality, health, diversity and climate are all factors important to us, in every country,” Hynne says.

In 2016, Tesla introduced the world's largest supercharger station in Norway and is now overtaking Ford in terms of market-cap in the US. The company has emerged as the epitome of industrial modernization and proved that they are more than merely cars. “In addition to electric vehicles, we also have energy storage through the Powerwall for home use and Powerpack for industrial use, as well as sustainable energy production through the acquisition of SolarCity,” the Tesla spokesperson says.

Strong brands

A common ground for both companies is their commitment to doing good while doing well. Both innovation and sustainability initiatives are potentially highly beneficial when building strong brands, particularly in competitive markets.

“Some of our projects have obvious and visible value, where other initiatives, conversely, might go somewhat below the radar. Being associated with good initiatives is evidently a positive factor.”

“At the same time, it's essential to ensure that they are considered relevant compared to our position and industry. We have to have a real commitment, otherwise we lose credibility,” Hynne says.

While noting that companies' sustainability visions have become increasingly more relevant since 2007, Haugland perceives that more clients are now enquiring about DNV GL's competence in the field.

“Sustainability is a strong trend and, generally, companies that are working directly toward consumers are often further ahead of such trends. Thus, creating a strong position also helps to attract employees and clients,” Haugland says.

As the leading electric car brand in the world, Tesla's revolutionary technologies have secured the Elon Musk-founded company an unparalleled brand as competition in the market is increasing. “We think it's fantastic that interest in electric vehicles is growing across the world. Our mission is to accelerate the transition to sustainable energy, and we celebrate every new electric vehicle that becomes available. Competition is healthy and gives more choice to consumers,” the Tesla representative says.



Photo: Tesla

Technology keeps the lights on.

To help the world meet its growing energy needs takes leadership, investment and breakthrough technologies. ExxonMobil invests about US\$1 billion annually in R&D and is an industry leader in the advancement and application of energy technology. It's why we're able to take on the toughest energy challenges around the world.

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Energy lives here™



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Patron Members

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Aabø-Evensen & Co
Abbott Norge
Abbvie
Advokatfirmaet Selmer
AIG Europe Limited
Alcoa
Amgen
Amway
Avinor
Azets
BDO
Biogen Norway
Bristol-Myers Squibb
British American Tobacco
Norway
Burson-Marsteller
Cargill
Carlson Rezidor Hotel Group
Chevron Norge
Cisco Systems Norway
Citi Norway
Coca-Cola Enterprises Norge
ConocoPhillips Norge
DLA Piper
DNB
DNV GL
Eiendomsspar
Elavon Financial Services
Eli Lilly Norge
ExxonMobil
First House
FMC Technologies
Gambit H + K Strategies
GE Healthcare
GE Oil & Gas
Google Norway
IBM
Iron Mountain
Janssen Pharmaceutical
King Food – Burger King Norge
KPMG
Lockheed Martin
Manpower
McDonald's Norge
Microsoft Norge
MSD Norge

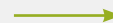
Northrop Grumman Corp.
Petroleum Geo-Services
Pfizer
Philip Morris Norway
PricewaterhouseCoopers
Roche
Sapa
SAS Institute
Schlumberger
SEB
Statoil
Tesla
TGI Friday's/American Bistro
Scandinavia
Thon Hotels
Tine
Veritas
Yara International

Corporate Members

24SevenOffice
Accenture
Adams Express
Adecco
Adv. Føyen Torkildsen
Adv. Schjødt
Adv. Simonsen Vogt Wiig
Adv. Økland & Co
Air Products
Aker
Alfa Quality Moving & Relocation
American Car Club of Norway
American College of Norway
American Express Company
Andenæsgruppen
Aon Norway
Arcus
Arntzen de Besche Advokatfirma
Ask Mr. Cruise
ATI Scandinavia
Augustana College
AWilhelmsen Management
Axalta Coating Systems Norway
Axis Holding
Bain & Company
Basefarm
BearingPoint
Beringer Finance

Berlitz Language Services
Bertel O. Steen Defence & Security
Best Western International
BI Norwegian Business School
Birn+Partners Executive Search
Black Box Norge
Borton Overseas
Boyden Executive Search
Bull & Co. Advokatfirma
CA Technologies
Capgemini Norge
Cecilie Melli / C Shop
Chubb
Coca-Cola Norge
Cognizant
Comet Consular Services
Concha y Toro
Concierge Masters
Connectum Capital Management
CSC Norge
Danske Bank
Deloitte Advokatfirma
DHL Express
Ecolab
Egencia
Eiker Motorshop
Eimskip - CTG
Elmatica
Engelstad
Equatex Norway
Facebook
Fast Accounting
FedEx
Frank Grønsund Agentur
Frisch
GE Healthcare Technologies
GIEK
Global Blue
Grand Hotel
GSK
Halliburton
Hard Rock Cafe Oslo
Hardanger Bestikk
Haugen-Gruppen
Helly Hansen
Hess Norge
Hewlett-Packard Norge
Honeywell

Horton International
Hotel Continental
HP Norge
Ibas
Icelandair
Innovation Norway
InterimLeder
International Corporate Art
Intertrust
J.P. Morgan Europe, Oslo Branch
Jotun
Keystone Academic Solutions
Kongsberg Defence & Aerospace
Korn/Ferry International
Leidar
Lærdal Medical
Management Alignment
Partners
Marsh
Mastercard
McKinsey & Company
Medtronic Norge
Mercer
Moestue Group
Mondelez International
Moods of Norway
Moota Telecom
Motorola Solutions Norway
MoVa
MSD Animal Health Norge
Mylan
Mørland & Johnsen
Next Step
NHO Confederation of Norwegian Enterprise
Nordic American Group
Nordox
Norges Varemesse
Norwegian Ship Owners' Association
Novartis Norge
Obligo Investment Management
Opel Norge
Opera Software
Oracle
Orkla
Oslo Handelsstands Forening
Oslo and Akershus University College



Members cont.

Parker Hannifin
 PepsiCo Nordic Norway
 Pharmaq
 Phonofile
 Polaris Norway
 Pulse Communication
 RCL Cruises
 Relocation
 ReputationInc
 RiskPoint
 Rob. Arnesen
 Rud Pedersen
 Ræder Advokatfirma
 Sands
 Scandic Hotels
 Schneider Electric
 Sonitor
 Sons of Norway
 Starbucks
 StormGeo
 Strøm
 Symposium Wines
 Telemark Fylkeskommune
 Telenor
 The Brand Project
 Thermo Fisher Scientific
 Thin Film Electronics
 Tiger Eiendomskompetanse
 Torres & Partners Norway
 Treasury Wine Estates
 Turner Broadcasting Systems
 Nordic
 United
 Universal Sony Pictures Home
 Entertainment Nordic
 UPS of Norway
 Verdane Capital Advisors
 Vinarius
 Visit Flåm
 Volvat Medisinske Senter
 V Rez
 Warner Bros. Entertainment
 Norge
 WaveTrain Systems
 Wikborg Rein
 Willis
 XXLofoten

Members by Industry

Accounting/Financial (21)

American Express Company
 Azets
 Axis Holding
 Beringer Finance
 BDO
 Citi Norway
 Connectum Capital Management
 Danske Bank
 DNB
 Equatex Norway
 Elavon Financial Services
 Fast Accounting
 GIEK
 Global Blue
 J.P. Morgan Europe
 KPMG
 Mastercard
 Obligo Investment Management
 PricewaterhouseCoopers
 SEB
 Verdane Capital Advisors

Communication/PR/Media (10)

Burson-Marsteller
 First House
 Frisch
 Gambit Hill + Knowlton
 Strategies
 Leidar
 Mørland & Johnsen
 Pulse Communication
 ReputationInc
 Rud Pedersen
 The Brand Project

Airline/Travel (9)

Ask Mr. Cruise
 Avinor
 Borton Overseas
 Icelandair
 RCL Cruises
 United
 Via Egencia
 Visit Flåm
 XXLofoten

Automobile/Transport (6)

American Car Club of Norway
 Eiker Motorshop
 Opel Norge
 Polaris Norway
 Tesla
 WaveTrain Systems

Chemicals/Metals (7)

Alcoa
 Axalta Coating Systems Norway
 Ecolab
 Jotun
 Nordox
 Sapa
 Yara International

Defense/Security (5)

Bertel O. Steen Defence &
 Security
 Kongsberg Defence & Aerospace
 Lockheed Martin
 Nordic American Group
 Northrop Grumman Corp.

Education/Research/Business/ Associations (9)

American College of Norway
 Augustana College
 Berlitz Language Services
 BI Norwegian Business School
 Keystone Academic Solutions
 NHO Confederation of
 Norwegian Enterprise
 Norwegian Ship Owners'
 Association
 Oslo and Akershus University
 College
 Oslo Retail Association

Energy (11)

Chevron Norge
 ConocoPhillips Norge
 ExxonMobil
 FMC Technologies
 GE Oil & Gas
 Halliburton
 Hess Norge
 MoVa
 Petroleum Geo-Services
 Schlumberger
 Statoil

Engineering/Construction (4)

Aker
 Elmatica
 Honeywell
 Parker Hannifin

Entertainment, Lifestyle & Culture (11)

Cecilie Melli / C Shop
 Hardanger Bestikk
 Helly Hansen
 International Corporate Art
 Moods of Norway
 Phonofile
 Rob.Arnesen
 Telemark Fylkeskommune
 Turner Broadcasting Systems
 Nordic
 Universal Sony Pictures Home
 Entertainment Nordic
 Warner Bros. Entertainment
 Norge

Food & Beverage (20)

Arcus
 American Spirits & Beers
 British American Tobacco
 Norway
 Coca-Cola Enterprises Norge
 Coca-Cola Norge
 Concha y Toro
 Engelstad
 Frank Grønsund Agentur
 Haugen-Gruppen
 Moestue Group
 Mondelez International
 Orkla
 PepsiCo Nordic Norway
 Philip Morris Norway
 Strøm
 Symposium Wines
 Tine
 Torres & Partners Norway
 Treasury Wine Estates
 Vinarius

Health (20)

Abbott Norge
 Abbvie
 Amgen
 Amway
 Biogen Norway
 Bristol-Myers Squibb
 Eli Lilly Norge
 GE Healthcare
 GE Healthcare Technologies
 GSK
 Janssen Pharmaceutical
 Lærdal Medical
 Medtronic Norge
 MSD Norge
 Mylan
 Novartis Norge
 Pfizer
 Roche
 Thermo Fisher Scientific
 Volvat Medisinske Senter

Hotel/Restaurant/Conference (12)

Best Western International
 Carlson Rezidor Hotel Group
 Grand Hotel
 Hard Rock Cafe Oslo
 Hotel Continental
 King Food – Burger King Norge
 McDonald's Norge
 Norges Varemesse
 Scandic Hotels
 Starbucks
 TGI Friday's/American Bistro
 Scandinavia
 Thon Hotels

Human Resources (7)

Adecco
 Birn+Partners Executive Search
 Boyden Executive Search
 Horton International
 InterimLeder
 Korn/Ferry International
 Manpower

Industrial Equipment (4)

3M Norge
 Air Products
 ATI Scandinavia
 Schneider Electric

Insurance (8)

AIG Europe Limited
 Aon Norway
 Chubb
 Marsh
 Mercer
 RiskPoint
 Sons of Norway
 Willis

IT/Computer Equipment (22)

24SevenOffice
 Basefarm
 Black Box Norge
 CA Technologies
 Cisco Systems Norway
 Cognizant
 CSC Norge
 Facebook
 Google Norway
 Hewlett-Packard Norge
 HP Norge
 Ibas
 IBM
 Iron Mountain
 Microsoft Norge
 Opera Software
 Oracle
 SAS Institute
 Sonitor
 Thin Film Electronics
 Veritas
 V Rez

Legal (13)

Aabø-Evensen & Co
 Adv. Føyen Torkildsen
 Adv. Schjødt
 Adv. Selmer
 Adv. Simonsen Vogt Wiig
 Adv. Økland & Co
 Arntzen de Besche Advokatfirma
 Bull & Co. Advokatfirma
 Deloitte Advokatfirma
 DLA Piper
 Ræder Advokatfirma
 Sands
 Wikborg Rein

Management Consulting (9)

Accenture
 Bain & Company
 BearingPoint
 Capgemini Norge
 Innovation Norway
 Intertrust
 Management Alignment
 Partners AG (MAP)
 McKinsey & Company
 Next Step

Property/Real Estate (3)

Andenæsgruppen
 Eiendomsspar
 Tiger Eiendomskompetanse

Seafood/Aquaculture (3)

Cargill
 MSD Animal Health Norge
 Pharmaq

Shipping/Logistics/Relocation (11)

Adams Express
 Alfa Quality Moving & Relocation
 AWilhelmsen Management
 Comet Consular Services
 DHL Express
 DNV GL
 FedEx
 Eimskip – CTG
 Relocation
 StormGeo
 UPS of Norway

Telecommunications (3)

Motorola Solutions Norway
 Moota Telecom
 Telenor



Photo: Nancy Bundt

Communication

Aiming to engage our members even further and to promote increased inter-membership dialogue and knowledge, AmCham has introduced new communication initiatives and intensified email news bulletins, to better notify our members about issues related to Norwegian-American business and AmCham activities.

International Leadership Interview Series

The Interview series of in-depth conversations with member company directors focuses on leaders with international experience and profiles their backgrounds, highlighting how different leadership styles have made them successful within their fields. *"One important piece of information I would give to others, is trust the people you delegate work to. You can't do everything yourself, so you have to trust the people you work with,"* Lars Näslund, Managing Director, Nordic Region, 3M.

Company Profiles

Aspiring to increase knowledge within the membership, AmCham has introduced Company Profiles to promote further collaboration and across industry awareness. Articles about Basefarm's new data center, IBM's Watson technology and Pulse Communication's work with strategic advertising, have all been well-received and considered popular additions to membership benefits. AmCham will continue to profile member companies to highlight interesting stories or special projects happening within the membership, to the membership.

News Bulletins

Through our weekly news bulletins, AmCham strives to offer our members updates on all matters related to transatlantic business and relation news. Through emphasis on events, by invitations or event summaries, or through news related to business, investments or politics, we hope to both inform and engage our membership on relevant topics to doing business in Norway or the US. Members are also encouraged to use this forum to distribute appropriate information, such as reports or event invitations to add further value to their membership.

The screenshot displays the AmCham website interface. At the top, there are navigation links for 'Home', 'About Us', 'Contact Us', and 'Archive'. Below this, a featured article titled '2017 Norwegian Elections: Media Trends and Challenges' is highlighted, dated 10/12/2017. The article discusses the challenges of the media landscape in Norway, mentioning the decline of traditional media and the rise of social media. Below the article, there is a section for 'AmCham News Tags' with a list of categories including Accounting, Finance, Insurance, Real Estate, Technology, and more. To the right, an 'Archive' section shows a list of years from 2017 to 2011, each with a corresponding number of articles. At the bottom, there is a 'Business and Investment News Tags' section with a list of categories including Accounting, Finance, Insurance, Real Estate, Technology, and more. A small photo of Peter Østmark, Director at Børson-Møller, is also visible.

16th Annual AmCham Golf Tournament



22 teams enjoyed a spirited competition and comradery at Losby Golf Club as AmCham hosted our 16th annual golf tournament, with Patron member Sapa's team eventually claiming the prestigious Söderström Cup and round-way trip to the U.S., courtesy of United.

A packed flight of 88 players worked their way through a tough 18-holes, with some added chances for individual prizes along the way - such as Closest to the Pin, Longest Drive and a Putting competition, before enjoying a well-prepared BBQ dinner and the awards ceremony.

AmCham wishes to thank all participants and sponsors for continuing to help us making this event successful.

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AmCham offers a range of targeted profiling and sponsor opportunities, ensuring visibility of your business through events, prizes and publications.

For more information about how your company can benefit from our advertising and sponsor services, please contact amcham@amcham.no.

AmCham would like to express our appreciation and thanks to our sponsors for their continued support.



Photo: Nancy Bundt



Photo: Nancy Bundt



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Det kan bli kostbart å tro
at det ikke skjer deg.**

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Tegn Dataangrepsforsikring hos AIG

Den siste tiden har vi sett en eksplosiv økning i antall dataangrep mot bedrifter. Angrepene har rammet hele kloden, også Norge. Angrepene er mer alvorlige og komplekse enn noen gang, og kan få store konsekvenser for dem som rammes.

Dataangrepsforsikring gir deg umiddelbar hjelp ved dataangrep. I tillegg til at finansielle kostnader blir dekket, får du nødvendig ekspertise for å finne ut hva som har skjedd, hvordan det eventuelt kan løses (gjenoppretting av data), og råd om hvordan situasjonen bør håndteres utad.

Les mer på www.aig.no



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Business After Hours: Customer Valuation, Wharton

May 2016 – Orkla, Oslo

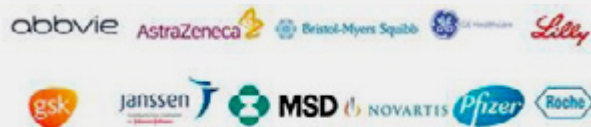
Along with our partners, DLF, Orkla and the Wharton alumni community in Norway, AmCham proudly welcomed Dr. Peter Fader of Wharton School at Ivy League University of Pennsylvania for a Business After Hours *Customer Valuation* discussion.



Arendalsuka

August 2016 – Arendal

Reflecting upon and discussing the results discovered in the report released by AmCham earlier in 2016, *The Impact of the Multinational Pharmaceutical Industry on Norway's Economy and Society*, the panelists, represented by both major pharmaceutical companies as well as politicians, debated how the pharmaceutical industry could best flourish in Norway.



Ambassador's Residence

September 2016 – US Ambassador Residence, Oslo

Following our report released in 2015, analyzing how foreign multinationals are contributing to Norway, the theme remains as relevant as ever for our members. We were therefore delighted that AmCham Chairman of the Board, Pål Rokke, ambassador Heins and state secretary from the Ministry of trade, industry and fisheries, Dilek Ayhan, addressed both challenges and opportunities ahead to ensure increased FDI in Norway.



Election Night

November 2016 – Oslo

Nearly 1200 members and partners gathered at Oslo and Akershus University College of Applied Sciences (HiOA) to celebrate democracy in spectacular style, as AmCham Norway hosted our fourth consecutive bipartisan Election Night event.

HiOA Rektor Curt Rice's remarks preceded speeches from both the US Ambassador Samuel D. Heins and Norwegian Minister of Education and Research Torbjørn Røe Isaksen and Minister of Transport and Communications Ketil Solvik-Olsen. The event was concluded with a breakfast in the early hours.



AmCham Thanksgiving Charity Dinner

November 2016 – Fanehallen, Oslo

Nearly 140 members and partners generously helped AmCham Norway reach a record-high 72 000,- donation to the Norwegian Red Cross at our traditional Thanksgiving Charity Dinner at Akershus Festning on Tuesday evening. Keynote remarks from Haakon Jacob Røthing, Head of Programs at Red Cross and Jon Georg Dale, Minister of Agriculture and Food, were followed by an authentic Thanksgiving meal - accompanied by California wines Charles & Charles and Barefoot - and the traditional raffle and auction that rounded off the evening.



Grand American Wine Tasting

March 2017 – Håndverkeren, Oslo

With over 300 wines from 80 producers, ranging from the affordable to the remarkable, AmCham Norway, together with California Wine Institute and the US Embassy's Commercial Service hosted the largest ever American Wine tasting in Norway. Several hundred AmCham members, partners, members of the trade industry and journalists attended throughout the day.



Defence Breakfast Seminar: Navigating Right for the Future

February 2017 – Gambit H+K, Oslo

In collaboration with the French Norwegian Chamber of Commerce, and Gambit Hill + Knowlton, AmCham Norway arranged a fully packed defence breakfast seminar, discussing the High North and its opportunities and challenges. The breakfast event featured remarks from State Secretary Øystein Bø in the Ministry of Defence. The remarks were followed by a panel discussion featuring Jim DeHart, Chargé d'Affaires at the US Embassy; Thomas Fraioli, Commander of the French Navy & Analyst at the French Directorate of Defence Strategy and Lars Saunes, Rear Admiral & Chief of the Royal Norwegian Navy



AmCham Annual General Meeting & Transatlantic Assembly

April 2017 – University of Oslo

Foreign Minister Børge Brende headlined a tailor-made panel to discuss transitional transatlantic changes and challenges as AmCham hosted a combined Transatlantic Assembly and Annual General Meeting, nominating and selecting a new Board of Directors in the process. In the panel debate, alongside US Chargé d'Affaires Jim DeHart, was DNB's new Chief Economist Kjersti Haugland, Andrew Lloyd, Statoil's Vice President for Global Politics & Public Affairs and IBM's Managing Director Arne Norheim.





FACILITATING GLOBAL ENERGY

DNB is a leading international energy bank based on more than 40 years of industry experience and a focus on long-term customer relationships. Located in the most important energy hubs across the globe, we are able to serve a rapidly expanding energy sector, whether within oil and gas, power and renewable energy or contractor and oilfield service industries.

We are more than 120 energy experts with extensive industry and banking experience world wide, offering a full range of financial services. Contact us to see how we can help your business. Phone +47 915 03000. Dnb.no/corporate.

Oslo – Bergen – Houston – London – Santiago – Singapore – Stockholm – Stavanger – Aberdeen

DNB – Banking the Norwegian way



Patron Members

3M

3M 3M is fundamentally a science-based company. 3M produces thousands of imaginative products, and the company is a leader in scores of markets, from health care and highway safety to office products and abrasives and adhesives. Its success begins with their ability to apply the company's technologies – often in combination – to an endless array of real-world customer needs. The people of 3M and their singular commitment to make life easier and better for people around the world make all of this possible. In Norway, 3M is located at Skjetten and employs 121 people. 3M Norway achieved a total sales revenue of 650 million NOK in 2016.

Aabø-Evensen & Co



Aabø-Evensen & Co is a Norwegian boutique law firm with main focus on M&A and capital markets transactions. The firm regularly acts for professional clients such as private equity funds, leading corporations, financial institutions and other highly professional purchasers of legal services. With the aim to keep the flexibility and responses of a somewhat smaller firm and yet delivering big firm quality or better, the firm has a proven track record of delivering excellent quality legal services to major enterprises and institutions. Aabø-Evensen & Co's work, and especially its M&A focus, has received recognition by major M&A players.

Abbot Norge



Abbott is a global, broad-based health care company devoted to discovering new medicines, new technologies and new ways to manage health. The company employs nearly 90,000 employees and markets its products in more than 150 countries. Abbott's efforts focus on four key areas: innovating for the future, enhancing access to health care, protecting patients and consumers, and safe-

guarding the environment. Abbott Norge AS is a wholly owned subsidiary of Abbott Laboratories and employs more than 50 people. In Norway, Abbott is active in the areas of marketing, sales, laboratory diagnostics, diabetes care, and intravascular intervention.

AbbVie

abbvie AbbVie is a global, research-based biopharmaceutical company formed in 2013. The company's mission is to use its expertise, dedicated people and unique approach to innovation to develop and market advanced therapies that address some of the world's most complex and serious diseases. In Norway, AbbVie employs around 70 people. For the ninth year in a row, AbbVie was awarded one of Norway's Best Places to work – this year as number one among mid-sized companies. For further information on the company and its people, portfolio and commitments, please visit www.abbvie.com. Follow @abbvie on Twitter or view careers on our Facebook or LinkedIn page.

Advokatfirma Selmer



Selmer was founded in 1985. Today Selmer is one of Norway's leading legal practices with 160 employees. Throughout its short history the firm has strived to work in innovative ways; it is constantly among the first to adopt new ideas. One of these ideas is a company structure that includes accountants, financial analysts and investigative specialists, unique to the Norwegian legal industry, enabling Selmer to give interdisciplinary advice that other firms cannot. Selmer is committed to continuing its tradition of seeing things in a new light. The legal business is still traditional – Selmer offers a new perspective.

AIG Europe Limited



American International Group, Inc. (AIG) is a leading international insurance organisation serving customers in more than 80 countries and jurisdictions. AIG is a forward looking company, providing comprehensive services to commercial, institutional, and individual customers through one of the most extensive worldwide property-casualty networks of any insurer. In Norway, AIG Europe Limited insurance solutions is aimed at the Norwegian and multinational corporate market. Our office is located in Oslo, and has approximately 45 employees. AIG established its operations in Norway in 1985, and for over 30 years we have developed our products in line with the trends for meeting the business community their insurance needs.

Alcoa



Alcoa (NYSE: AA) is a global industry leader in bauxite, alumina and aluminum products, with a strong portfolio of value-added cast and rolled products and substantial energy assets. Alcoa is built on a foundation of strong values and operating excellence dating back nearly 130 years to the world-changing discovery that made aluminum an affordable and vital part of modern life. Since inventing the aluminum industry, and throughout our history, our talented Alcoans have followed on with breakthrough innovations and best practices that have led to efficiency, safety, sustainability and stronger communities wherever we operate.

AMGEN



Amgen is one of the world's leading biotechnology companies. Amgen is a values-based company, deeply rooted in science and innovation to transform new ideas and discoveries into medicines for patients with serious illnesses. We have a presence in approximately 100 countries worldwide and have reached millions

of people in the fight against serious illnesses. We focus on six therapeutic areas: oncology/hematology, cardiovascular disease, inflammation, bone health, nephrology and neuroscience. Our medicines typically address diseases for which the number of effective treatment options is limited, or they are medicines that provide a viable option to what is otherwise available. In Norway, there are 20 employees within sales, marketing, health finance and medical activities.

Amway



Amway is a leader in the global Direct Selling industry. More than 3 million Amway Business Owners distribute high quality Amway brand products around the world. Today, Amway offers over 450 exclusive products and services, a state-of-the-art global ordering and distribution network and over five decades of experience. Amway's extensive product portfolio covers a wide sector of lifestyle needs and has two main areas of focus: Health & Beauty – including all lifestyle solutions for skin care, and every day Consumer Products for the family and home.

Avinor



Avinor A/S is a wholly owned state limited company under the Norwegian Ministry of Transport and Communications. It operates 45 airports in Norway – among these are the international hub airport Oslo, the major regional centres Bergen, Trondheim and Stavanger, as well as the Northern Lights airports. Oslo offers airlines and travelers smart east-west intercontinental connections and the shortest flying time from the Nordics to North America. Furthermore, Avinor operates control towers, control centers and other technical infrastructure for safe air navigation.

Azets



Azets is a leading provider of services within accounting, payroll and HR and financial advisory in the Nordics. We specialize in solving business-critical tasks, enabling our clients to work faster,

be more flexible and focus on their core business. With 80 local offices and more than 2500 dedicated accountants, payroll consultants and financial advisors in Norway, Sweden, Finland and Denmark, Azets offers services to the entire Nordic market through one point of contact.

BDO



BDO provide a range of services within the areas of audit, accounting, consultancy, and taxation and duties. We see great value in having a local presence and roots, factors which enable us to work closely with our clients. We supply our services on the basis of our clients' needs, and we deliver them with enthusiasm, professional solidity and in-depth knowledge of the sector involved. This is how we help create excellent results and a unique client experience. BDO Norway employs more than 1300 people and has more than 70 offices throughout the country. We have clients in most areas of the private and public sectors.

Biogen Norway



Biogen is an American multinational biotechnology company based in Cambridge, Massachusetts, specializing in the discovery, development, and delivery of therapies for the treatment of neurodegenerative, hematologic, and autoimmune diseases to patients worldwide.

Bristol-Myers Squibb



Bristol-Myers Squibb is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information about Bristol-Myers Squibb, visit us at BMS.com or follow us on LinkedIn, Twitter, YouTube and Facebook.

British American Tobacco Company



British American Tobacco Norway has a history of over 200 years in the Norwegian tobacco industry. Since

2008, the company has been a part of British American Tobacco – the world's most international tobacco group with brands sold in more than 200 markets. In Norway, British American Tobacco imports and sells cigarettes, snus, cigars, and roll your own tobacco. On www.bat.com you can read more about the business, the products and your career opportunities with the company.

Burson-Marsteller



Burson-Marsteller

Burson-Marsteller is a leading global public relations and communications firm. The strategic insights and innovative programming build and sustain strong corporate and brand reputations. Burson-Marsteller provides clients with counsel and program development across the spectrum of public relations, public affairs, reputation and crisis management, digital strategy, advertising and other communications services. The clients are global companies, industry associations, professional services firms, governments, and other large organizations. Clients engage Burson-Marsteller when the stakes are high: during a crisis, a brand launch or any period of fundamental change or transition. Burson-Marsteller develops client programs using a scientific approach to communications, namely Evidence-Based Communications.

Cargill



Cargill's animal nutrition business offers a range of products and services to feed manufacturers, animal producers, and feed retailers around the world, helping put food on the plates of nearly one billion people around the world every day. Cargill established its activities in Bergen, Norway in 2015 with the acquisition of EWOS, a global leader in salmon nutrition. Cargill employs over 350 people in 8 locations in Norway; the locations include feed manufacturing facilities and a state-of-the-art Research & Development center. EWOS has since been integrated into Cargill Animal Nutrition as a business called Cargill Aqua Nutrition, representing the EWOS brand.

Carlson Rezidor Hotel Group



Carlson Rezidor Hotel Group offers a portfolio of great brands from high-class comfort to high-class luxury. With five unique brands to choose from, each with its own distinct character and style, Carlson Rezidor is in a class of its own. The six distinct hotel brands are: Radisson Blu, Radisson Red, Park Inn by Radisson, Radisson, Country Inn, and Quorvus. The company currently features over 1320 hotels, 213 000 rooms in operation and under development, and over 80 000 employees in more than 80 countries. However, it is the Yes I Can!-spirit that differentiates Carlson Rezidor from their competitors.

Chevron Norge



Chevron is the second largest integrated energy company in the United States and is active in 180 countries worldwide. Founded in 1879 in California, Chevron began marketing activities in Europe in the early 1900s. In 1964, a Chevron and Texaco joint venture drilled the North Sea's first exploration well. In 1965, they spudded the first of two exploration wells in the Svalbard archipelago of northernmost Norway. During 2015 Chevron produced about 2.6 million barrels of oil equivalents (boe) per day worldwide increasing to 3.1 million boe in 2017. European upstream activities are headquartered in Aberdeen, Scotland, with offices in Norway and Denmark. Chevron's Norway upstream operations are located in Oslo.

Cisco Systems Norway



Cisco Systems Norway powers the new way of working, where everyone, everywhere can be more productive through face-to-face collaboration. The company designs, develops and markets systems and software for video, voice and data communication. Cisco is the market share leader and the fastest growing company in the telepresence and video conferencing industry. The company's video solutions is found in over 90 countries, improving return on

investment for enterprises of all types, universities, financial institutions, and public sector organizations.

Citi Norway



Citi has been present in Norway since 1973. The Norway Global Banking team within the Institutional Client Group provides a full range of banking services to the largest, international Norwegian corporations and financial institutions. The Citi Norway team delivers global products locally to its clients and partners with product and industry specialists to provide a full array of corporate and investment banking solutions. Citi is a leading global financial services company, with businesses in more than 160 countries and jurisdictions. Citi has been in the Nordic countries since the 1970s, with offices also in Stockholm, Copenhagen and Helsinki.

Coca-Cola Enterprises Norge



The Coca-Cola Company (TCCC) is the world's largest manufacturer of non-alcoholic beverages. Worldwide, TCCC has more than 400 different products. Coca-Cola European Partner Norway (CCEPN) is the Norwegian Coca-Cola bottler and now Norway's largest producer of non-alcoholic beverages. CCEPN has approximately 700 employees, and is responsible for the production and sales in Norway. CCEPN also cooperates with the breweries Mack Bryggerier and Telemark Kildevann, which produce some of the products in the portfolio. CCEPN also has sales offices in various locations throughout the country. The brand management and the marketing strategies are managed by Coca-Cola Norge AS, which is a part of TCCC based in Lørenskog with approximately ten employees.

ConocoPhillips Norge



ConocoPhillips is the world's largest independent exploration and production company based on proved reserves and production of liquids and natural gas. The company's headquarters are located in Houston, Texas, and they

have operations in 17 countries. Operations in Norway are led from the company's offices in Tananger outside Stavanger. ConocoPhillips is one of the largest foreign operators on the Norwegian continental shelf. The company is the operator of the fields in the Greater Ekofisk Area, and has ownership interests in fields such as Heidrun, Visund, Oseberg, Grane, Troll and Alvheim.

DLA Piper



DLA Piper is a global law firm with lawyers located in more than 40 countries and 100 offices, positioning the company to help clients with their legal needs anywhere in the world. The company strives to be the leading global business law firm by delivering quality and value to their clients. This is achieved through practical and innovative legal solutions. DLA Piper is the largest law firm in the Nordic region, with 5 offices and 370 lawyers. The company employs 80 lawyers in Norway from its offices in Oslo.

DNB



DNB is Norway's largest financial services group and one of the largest in the Nordic region in terms of market capitalization. The group offers a full range of financial services, including loans, savings, advisory services, insurance and pension products for retail and corporate customers. DNB is Norway's largest investment bank and a partner for Norwegian companies abroad and for large international companies in Norway. With a presence in 18 countries, DNB is a leading global player in selected industries and one of the world's foremost shipping banks, a major international market player in the fisheries and seafood, and energy sectors.

DNV GL



DNV GL enables organizations to advance the safety and sustainability of their business. The company provides classification and technical assurance along with software and independent expert advisory services to the maritime, oil and gas, and energy industries. It also provides certifi-

cation services to customers across a wide range of other industries. Operating in more than 100 countries, DNV GL's 15,000 professionals are dedicated to helping its customers become safer, smarter and greener.


Eiendomsspar

 Eiendomsspar is one of Norway's leading real estate companies. Eiendomsspar's business idea is to own, develop, and refine the office, retail and hotel properties for rental. High quality of the property, prime location and an operating philosophy based on service and professionalism has given Eiendomsspar a strong position in the real estate market. Eiendomsspar operates through ownership and development of properties, as well as through its ownership in the Swedish hotel property company Pandox AB. Hotels, office buildings and retail shops account for the bulk of rental income. One of Eiendomsspar's main strengths is the quality of its tenant portfolio.

Elavon Financial Services

 Elavon has been a leader in processing payments for over twenty years, leveraging the world's best technologies for customers, from large worldwide enterprises to locally-owned small businesses. Elavon extends powerful payment solutions for all payment types and processing environments, ensuring that businesses, whatever the size, remain well connected. Elavon is consistently rated among the top five global payment providers, with their robust, redundant processing platform and end-to-end advantage ensuring commerce for merchants around the world. Backed by the strength and stability of US Bank, Elavon delivers flexible, secure and innovative solutions while providing value at every point for customers and partners.

Eli Lilly Norge

 Lilly is a global healthcare leader that unites caring with discovery to make life better for people around the world. The company was founded more than a century ago by a man committed

to creating high-quality medicines that meet real needs, and today it remains true to that mission in all their work. Across the globe, Lilly employees work to discover and bring life changing medicines to those who need them, improve the understanding and management of disease, and give back to communities through philanthropy and volunteerism. To learn more about Lilly, please visit www.lilly.no or www.lilly.com.


ExxonMobil

 ExxonMobil Exploration & Production Norway AS is one of the largest oil and gas producers on the Norwegian Continental Shelf (NCS). The company is a partner in more than 20 producing fields and is a significant investor in Norway. ExxonMobil has been present in Norway since 1893 and opened the first modern refinery at Slagen in 1961. ExxonMobil was awarded the first offshore License (PL001) in Norway in 1965 and is marketing Esso fuels and Mobil Lubes through about 250 dealer and branded wholesaler Esso stations in Norway.

First House

 First House is an international strategic advisory firm located in Norway. Widely regarded as the leading public policy, corporate and financial communication firm, its advisors have unique experience from politics, government agencies, business, finance, and media. The company takes pride in creating value for its clients, supporting their growth, building efficient organizations and forging fruitful relations with their stakeholders. First House provides insight and advises on risks and opportunities to corporations that seek to establish business in Norway, and to their owners and lenders. The company also assists with reputation and crisis management.

FMC Technologies


 FMC Technologies, Inc. is the global market leader in subsea systems and a leading provider of technologies and services to the oil

and gas industry. They help customers overcome their most difficult challenges, such as improving shale and subsea infrastructures and operations to reduce cost, maintain uptime, and maximize oil and gas recovery. Named by Forbes® Magazine as one of the World's Most Innovative Companies in 2013, the company has approximately 20 000 employees and operates 24 production facilities in 14 countries. In Norway, FMC Technologies has several offices and runs numerous projects. Visit FMC Technologies, Inc. on Twitter @ FMC_Tech for more information.

Gambit Hill + Knowlton Strategies

 Hill+Knowlton Strategies understands how audiences think and engage with the world, and recognize that in today's ever-connected world, it is all about integrated communications. Gambit H+K is a public relations and integrated communications agency. The company operates in three core business areas: market communications, corporate communications and public affairs. In addition, they host a range of professional seminars, like Gambit Defense Forum and the Norwegian Washington Seminar. Gambit H+K has offices in Oslo and Stavanger with more than 60 employees who cover a wide range of competencies. They are also part of the global Hill+ Knowlton PR network with over 85 offices in more than 45 countries.

GE Healthcare

 GE Healthcare provides transformational medical technologies and services that are shaping a new age of patient care. The expertise in medical imaging and information technologies, medical diagnostics, patient monitoring systems, performance improvement, drug discovery, and biopharmaceutical manufacturing technologies are helping clinicians around the world re-imagine new ways to diagnose and treat cancer, heart disease, neurological diseases and other conditions earlier. GE Healthcare is part of General Electric. Worldwide, GE Healthcare employs more than 50,000 people committed to serving healthcare

professionals and their patients in more than 100 countries. In Norway, GE Healthcare employs around 1 400 workers over several different locations.

GE Oil & Gas



GE Oil & Gas

GE Oil & Gas is a world leader in advanced technologies and services with 45 000 employees in more than 100 countries supporting customers across the industry — from extraction to transportation to end use. In Norway, the company has 2,100 dedicated people working across the country — from Lindesnes in the south to Hammerfest in the north. Through customized service solutions, training programs and technologies, GE Oil & Gas partners with customers to maximize their efficiency, productivity and equipment reliability; develop their next generation workforce; and fully benefit from the megatrends of natural gas, the growth of subsea and hard-to-reach reserves and the revolution in asset health management.

Google Norway



Google opened their Norwegian office in May 2005. Google Norway also represents YouTube.no, the world's second largest search engine and largest video site, with over 4 billion videos played every day. Today most companies operating in the Norwegian marketplace have discovered Google as the world's most effective advertising medium. Every day, billions of queries connect buyers and sellers around the world, and the advertisers only pay when someone, who is looking for exactly what they have to sell, click on their ads. Google Norway AS is a subsidiary of Google Inc. and is the workplace of approximately 35 Googlers from five countries.


IBM



IBM is a global technology and innovation company that stands for progress. It is the largest technology and consulting employer in the world, with approximately

380 000 employees serving clients in 175 countries. IBM offers a wide range of technology and consulting services; a broad portfolio of software for collaboration, predictive analytics, software development and systems management; and the world's most advanced servers and supercomputers. In Norway, IBM has contributed to innovation and progress since 1935. In cooperation with their partners, they deliver smart solutions to companies and organizations of all sizes in both public and private sector.

Iron Mountain

 **IRON MOUNTAIN®** Iron Mountain Incorporated helps organizations around the world reduce the costs and risks associated with information protection and storage. The company offers comprehensive records management, data protection, and information destruction solutions along with the expertise and experience to address complex information. Founded in 1951, Iron Mountain is a trusted partner to more than 156 000 corporate clients throughout North America, Europe, Latin America and the Pacific Rim. The company has 20 000 employees and more than 1 000 facilities worldwide with revenue of \$3 billion. Its headquarters are in Boston, Massachusetts USA, and in Norway they are located in Oslo and Stavanger.

Janssen Pharmaceutical



Janssen joined Johnson & Johnson in 1961 and is now a member of the Janssen Pharmaceutical Companies of Johnson & Johnson. The company develops and markets innovative, high-quality pharmaceutical products and services. Janssen's current European workforce is approximately 6 000 employees. In Norway, Janssen conducts clinical research, marketing and sales of the company's pharmaceuticals. The main office is located at Lysaker in Oslo, where 40 employees comprise the Norwegian operations.

King Food - Burger King Norge



King Food AS, owned by UMOE Restaurants AS, has had the franchise rights for Burger King in Norway since 1988, when the first restaurant opened in Oslo.

Today, King Food AS/AB operates 75 restaurants in Norway, Sweden and Denmark. In addition, King Food is the Master franchisee for Burger King in Scandinavia. By Q1 in 2017, King Food had 221 restaurants in Scandinavia, including sub-franchisees. Our purpose is true to the founders of Burger King: To offer high quality fast food at a reasonable price in clean and pleasant surroundings. At the same time, we aim to take the best possible care of our employees.

KPMG



KPMG is one of the world's leading providers of audit, tax and advisory services. They work closely with their clients, helping them to mitigate risks and grasp opportunities. The company aims at responding to the complex business challenges the clients are facing. KPMG operates in 156 countries and has over 152 000 employees. In Norway over 1 000 dedicated professionals work across 26 offices throughout the whole country dealing with a variety of complex business issues. The group includes KPMG Law, specializing in corporate tax law, transfer pricing and expatriate tax issues. KPMG also has US Desks in Oslo and Stavanger.

Lockheed Martin Corporation



Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 97 000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services.

Manpower



ManpowerGroup, the world leader in innovative workforce solutions, creates and delivers high-impact solutions that enable their clients to achieve their business goals and enhance their competitiveness. These solutions cover an entire range of talent-driven needs from recruitment and assessment, training and development, and career management, to outsourcing and workforce consulting. ManpowerGroup maintains the world's largest and industry-leading network of nearly 3 100 offices in over 80 countries and territories, generating a dynamic mix of an unmatched global footprint with valuable insight and local expertise to meet the needs of its 400 000 clients per year. Operations in Norway generate over 35 000 assignments every year.

McDonald's Norge



McDonald's was established in Norway in 1983 by Theo Holm. Today there are 72 restaurants and 2 500 employees, which makes the company one of the largest employers of youth in Norway. McDonald's is ranked the 3rd best workplace for 2017 and employs people from over 80 different nationalities in Norway. McDonald's is a proud partner to Norwegian agriculture and sources over 80% of all raw materials locally. In 2016 the Ronald McDonald House Charities opened its first children's house in association with the Stine Sofie Stiftelse. This is the first project of its kind in the world, giving violently abused children a second chance.

Microsoft Norge



Microsoft (Nasdaq "MSFT" @microsoft) is the leading platform and productivity company for the mobile-first, cloud-first world, and its mission is to empower every person and every organization on the planet to achieve more. Headquarters are located in Redmond, WA, and the company has more than 100 000 employees worldwide. Founded in 1975, Microsoft opened their Norwegian office in 1990. Microsoft has 300

employees in the headquarters in Lysaker, Oslo, Norway, while 250 employees are working in the Microsoft Development Centres in Oslo, Trondheim and Tromsø. In Norway, Microsoft works closely with 1 900 partners that offer Microsoft's services and devices to the market.

MSD



For more than a century, MSD has been inventing for life, bringing forward medicines and vaccines for the world's most challenging diseases. MSD is a trade name of US based Merck & Co., Inc., a leading global biopharmaceutical company. MSD was established in Norway in 1970 and the office in Drammen holds 120 employees. In Norway, MSD is one of the biggest contributors to pharmaceutical clinical studies. Through their study programs, MSD provide important knowledge about medicines' efficacy and safety, facilitate that Norwegian clinicians get experience with new treatments and most importantly help ensure Norwegian patients get early access to innovative medicines.

Northrop Grumman Corp.



Northrop Grumman is among the leading defence and security suppliers in Europe with more than 2 200 employees, significant long-established businesses and a range of programme interests including Norway, where it delivers proven and trusted defence and security capabilities to government and commercial customers. Northrop Grumman's history of partnership with Norway began in 1940 when it provided 24 Northrop N-3PB floatplane aircraft for the RNoAF. Norway was the first international customer for the Northrop F-5 aircraft. Industrial collaboration with Kongsberg Defence Systems on programmes including F-35, and NATO Alliance Ground Surveillance (AGS) system, is important to Northrop Grumman.

www.northropgrumman.com/europe

Petroleum Geo-Services (PGS)



Petroleum Geo-Services (PGS) is a focused Marine geophysical company that provides a broad range of seismic and reservoir services, including acquisition, imaging, interpretation, and field evaluation. Since its start-up in 1991, PGS has pioneered the development of multi-streamer (3D) marine seismic acquisition for producing increasingly efficient, high-quality seismic data. The introduction of GeoStreamer® in 2007 has provided a step change in marine technology and data quality giving the Company a unique position in the provision of dual sensor streamer acquisition. With headquarters in Oslo, Norway, the company also has presence in 17 other countries, including larger regional offices in London, Houston and Kuala Lumpur.

Pfizer Norway



Pfizer Inc, founded in 1849, is dedicated to better health and greater access to healthcare for people. It is the world's largest pharmaceutical company. Pfizer headquarters are located in New York and represented in more than 150 countries. There are more than 110 000 employees in the company. Pfizer was established in Norway in 1959, and there are approximately 85 employees within sales, marketing and medical.

Philip Morris Norway



Philip Morris International Inc. is the leading international tobacco company, with six of the world's top 15 international brands, including Marlboro, the world's best-selling cigarette brand. In 2015, PMI held an estimated 28.7% share of the total international cigarette market excluding the People's Republic of China and the United States. PMI aims to reduce the harm caused by smoking by supporting effective evidence-based regulation of tobacco products and through investment in developing products with the potential to reduce the risk of tobacco-related disease. With 21 employees in Norway PMI is the leading tobacco company in Norway.

PricewaterhouseCoopers



Building trust in society and solving important problems. Every day more than 223 000 people in 157 countries are working to help PWC's customers succeed. In Norway the company has over 1700 employees in 27 offices. PWC is among the leading professional services networks in the world; they help organizations and individuals create the value they're looking for, by delivering quality in assurance, tax and advisory services.

Roche



Roche is a global pioneer in pharmaceuticals and diagnostics focused on advancing science to improve people's lives. The combined strengths of pharmaceuticals and diagnostics under one roof have made Roche the leader in personalised healthcare – a strategy that aims to fit the right treatment to each patient in the best way possible. Roche is the world's largest biotech company, with truly differentiated medicines in oncology, immunology, infectious diseases, ophthalmology and diseases of the central nervous system. Roche is also the world leader in in vitro diagnostics and tissue-based cancer diagnostics, and a frontrunner in diabetes management. For more information, please visit www.roche.com.

Sapa

sapa: With 22 800 employees in over 40 countries, Sapa is the world leader in aluminium solutions. head-quartered in Oslo, Sapa operates close to 100 production facilities and has a turnover of 55 billion NOK. The company provides extruded aluminium-based solutions for customers in a wide range of industries across the globe such as trucks, consumer electronics, cars, trains and ships, building solutions, machine parts, furniture details and other industrial applications. Sapa's approach is to deliver solutions that satisfy and surpass customer expectations, and which are sustainable. The company utilizes its technical leadership to drive product development through material

substitution and through solutions that combine aluminium with other materials.

SAS Institute



SAS is the leader in analytics. Through innovative analytics, business intelligence and data management software and services, SAS helps customers at more than 83 000 sites make better decisions faster. Since 1976, SAS has been giving customers around the world THE POWER TO KNOW®. SAS has built a strong position in the Nordic and Baltic region where it supports above 1 300 customers from offices in Oslo, Stavanger, Copenhagen, Skanderborg, Stockholm, Helsinki and Tallinn. SAS Institute serves nearly all industries with multiple cutting-edge analytical capacities, including high-performance analytics, in-database processing and taking full advantage of the value hidden in unstructured data.

Schlumberger



Schlumberger is the world's leading provider of technology for reservoir characterization, drilling, production, and processing to the oil and gas industry. In Norway, Schlumberger has main offices and bases in Stavanger, Oslo and Bergen and supply bases spread along the coast. Globally employing approximately 100,000 people representing over 140 nationalities and working in more than 85 countries, Schlumberger provides the industry's widest range of products and services from exploration through production. In 2015, Schlumberger invested \$1.1 billion in R&E for its oilfield activities. Schlumberger invests more each year in R&E than all other oilfield services companies combined.

SEB

SEB For more than 150 years, SEB has helped companies grow and advised generations of the same family. SEB has grown with clients through the Nordic and Baltic countries and Germany and into the world's financial centers. Today SEB's 16 000 employees work in 20

countries. SEB has worked in Norway since the beginning of the 1900s, supporting clients that are today among the largest companies in the country. The bank offers a complete range of financial solutions to corporate and institutional clients, as well as wealthy individuals and families. SEB is also a market leader within cards through the Eurocard and Diners Club brands.

Statoil



Statoil is an international energy company present in more than 30 countries. Building on more than 40 years of experience from oil and gas production on the Norwegian continental shelf, Statoil is committed to accommodating the world's energy needs in a responsible manner, applying technology and creating innovative business solutions. The company is headquartered in Stavanger, Norway with approximately 21 600 employees worldwide, and is listed on the New York and Oslo stock exchanges.

Tesla



Tesla Inc was founded in 2003 by a group of engineers in Silicon Valley who wanted to prove that electric cars could be better than gasoline-powered cars. With instant torque, incredible power, and zero emissions, Tesla's products would be cars without compromise. Each new generation would be increasingly affordable, helping the company work towards its mission: to accelerate the world's transition to sustainable energy. The Gigafactory will produce battery packs intended for use in stationary storage, helping to improve robustness of the electrical grid, reduce energy costs for businesses and residences, and provide a backup supply of power.

TGI Friday's/ American Bistro Scandinavia



TGI Fridays created, and has continued to define, the casual dining category with fun, energetic ambience, quality food and drinks, and exceptional guest experiences! Within Scandi-

navia, American Bistro Scandinavia is proudly successful within the TGI Friday's franchise system. Since the opening of the restaurants at Stureplan in Stockholm in 1996 and Karl Johans Gate in 1997, the company has defined that a Friday's restaurant can be a unique combination of a restaurant and bar experience that leaves the competition envious. American Bistro Scandinavia operates eight restaurants and bars in Norway and four in Sweden.

Thon Hotels



By offering a warm and welcoming atmosphere in the hotel and a high level of service with knowledgeable employees, Thon Hotels' guests have a positive hotel experience every time they stay with Thon Hotels. Thon Hotels is part of the Olav Thon Group and has 66 hotels in Norway and one in Sweden. Additionally, Thon Hotels has five hotels in Brussels and one in Rotterdam. Thon Hotels is a member of Global Hotel Alliance (GHA) and by joining their loyalty program – Thon Discovery – guests receive benefits for stays at all Thon hotels, as well as 450 other hotels worldwide.

Tine



After more than 130 years in business, today, the TINE Group is Norway's largest supplier of dairy products. The company processes clean and natural raw materials into good and healthy food, and is a cooperative society owned by almost 11 000 milk-producing farmers. TINE's vision is to create good food moments for people. TINE SA aims to be the leading supplier of branded dairy products for food and drink in Norway, and all products are distributed under the TINE trademark. The TINE Group has international subsidiaries in Sweden, Denmark, the UK and the US. In addition, the group works with independent distributors and partners worldwide.

Veritas



The exponential growth of data and the resources needed to manage it is one of the most pressing issues facing business today. Moreover, it is not just the amount of data. It is where it lives and how it travels between private clouds, public clouds and back to on premises. Every one of Veritas' information management solutions –

from business continuity to back up and recovery to software defined storage and information governance – is designed around the principle that information is more important than infrastructure. Veritas has the privilege to help the world's organizations – including 86% of the global Fortune 500 – collect, protect, analyze and optimize their data.

Yara International



Yara International ASA, founded in 1905 in Norway, delivers sustainable solutions for agriculture and the environment. Yara's knowledge, products and solutions help growing farmers, distributors and industrial customers' businesses profitably and responsibly, while protecting the earth's resources, food and environment. Yara has a worldwide presence with operations in more than 60 countries and sales to more than 150 countries totaling a workforce of close to 13 000 and selling more than 26 mill tons of fertilizer annually. Yara's global operations includes more than 20 production facilities in 15 countries and more than 200 warehouses and terminals, making it the world's largest supplier of mineral based fertilizers.



Photo: Nancy Bundt



In 2017, AmCham introduced its first of many Digitalization Forum sessions. Hosted at Cisco, the objective of this and future roundtable discussions is to serve as a platform upon which AmCham's diverse membership can share perspectives on how digitalization is affecting respective industries.

Moderator in the first session, Jennifer Vessels from Next Step, based in Silicon Valley, guided invited participants through discussions around various topics related to the future of digitalization in the Norwegian context.

While the participants agreed that digitalization as a concept is potentially daunting and that collaboration across industries, sectors and policy makers is essential to create dialogue, it was also noted that certain aspects are more challenging than others.

Perhaps most notably across industries was the willingness for both customers and employees to embrace change.

"One challenge is that many people are too entrenched to care and unwilling to implement full digitalization."

"This not only means attracting young, new talent to companies, but relates to customers too. Relevant technologies exist in many industries, but people don't use them," observed one Managing Director participant.



Jennifer Vessels , Next Step

Aspects such as trust in the cloud, clear business rules, attracting competence and increased understanding of what digital change means, were all discussed as keys to successful digitalization. "We need to break through the fear of change! In order to do so, we need a better understanding of what digital change means. That means teaching people how to change and implement new technologies and opportunities in the process – which is difficult," said Next Step CEO Jennifer Vessels.

AmCham is planning to continue hosting Digitalization Forums throughout the year, as leveraging of technology to enhance organizations' operations is a key focus area for our members.



AmChams in Europe US Conference

AmCham Norway traveled to Washington D.C. and Boston with 33 European counterparts for the annual AmChams in Europe US Conference, engaging in transatlantic related discussions at the US Chamber of Commerce, the US Department of Commerce and eleven company visits.

Meeting with companies, organizations and governmental agencies to gain further knowledge about topics relevant for respective member companies, the conference - which aims to increase awareness of AmChams in Europe in the U.S, strengthen partnerships and gain insight into the current U.S. business and political climate - was this year particularly important considering the transitional political and business climate.



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Some call them optimists.

The founders.

The builders.

The producers.

The doers.

Making good the many
challenges of our times.

We call them progress makers.

And we've made it our job
to believe in their ideas.

Be they multinationals
wanting to invest in Norway
or Norwegian companies
looking to expand into
markets around the world.

Wherever they come together
to create or to build something,
we're there to help make it real.



The image features a vibrant, abstract background. A semi-transparent green overlay covers the left side and bottom. The right side shows a colorful, marbled pattern with swirling bands of yellow, orange, red, and blue. The overall effect is artistic and modern.

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