



American Chamber News

THE OFFICIAL NEWSLETTER OF THE AMERICAN CHAMBER OF COMMERCE IN NORWAY

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AMCHAM NORWAY WELCOMES NEW MEMBERS :

PATRON:



(Upgrade)

CORPORATE:

- Manpower Professional Executive
- Umoe Mandal
- Chubb Insurance Company of Europe
- Techtown Norge
- Latentia
- Amundsen
- Tornado Adventures
- Talk
- Moods of Norway

New member profiles can be found on
pages 8-9

AGM Reports Solid Financial Standing

Annual General Meeting
March 16th, 2006
Grand Hotel, Oslo

AmCham Norway's 2006 Annual General Meeting (AGM) announced positive financial health, and the meeting set determined goals for a future of increased success. Additionally, the AGM presentations all centered on the secondary theme of partnership building, and increasing the exchange of people and ideas between Norway and the US.

During the AGM Mr. André Demarest progressed from being interim Chairman to the official Chairman of the Chamber. Mr. Demarest delivered an insightful Chairman's report which began with two AmCham success stories, one involving a lucrative business deal between Fast Search and Transfer and Royal Christiania, and the other being a business partnership between PricewaterhouseCoopers and SiNor. Mr. Demarest focused his report on the values of AmCham membership which include networking, recruiting, team building, marketing, and lobbying. He stressed the importance of using AmCham for



Ambassador Whitney in his first formal address to AmCham members at the 2006 AGM.

internship recruiting; Fast Search and Transfer has placed over 30 American and Norwegian students alike in internship positions with assistance from AmCham and BI Norwegian School of Management. His report also stated the following long term goals: building on the current momentum of success of the Chamber, a promise that the Chamber will deliver on lobbying measures, and that the Chamber will assist in "creating a level playing field to prevent a brain drain out of Norway". This last long term goal refers to deterring the attractive benefits of conducting business in tax-free havens such as Dubai, UAE.

Continued on page 3

Stavanger Event

Business Cocktail Reception
March 13th, 2006
Norwegian Petroleum Museum, Stavanger

Continued on page 4



American Chamber Events - 2006

MARCH						
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Event Legend	
	Scheduled Event
	Tentative Date

Apr 5 - Business After-Hours

Apr 6 - Power Luncheon

May 4 - Business After-Hours

Jun 15 - Power Luncheon

Aug - Golf Tournament

Sep - Ambassador's Reception

Oct - Venture Capital Symposium

Nov - Thanksgiving Event

Dec - Christmas Event



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"AGM Reports Solid Financial Standing", Continued from Page 1

Mr. Michael Klem delivered a positive Treasurer's report stating that the Chamber has a "clean and solid balance sheet...with good financial health at the moment". The budget for 2005 was not exceeded, and 2006 has an expected increase in revenue due to a boost in membership.

Mr. Jason Turflinger presented an optimistic Managing Directors report for the future. He complemented Mr. Demarest's



Chairman André Demarest presents his report.

report by promising to document and highlight additional member success stories. Mr. Turflinger commented that "It is often difficult to outwardly boast about successes of the Chamber, but this is something that we are going to start doing at a higher frequency...for the members". Publishing successes that the Chamber has brought to its members, as well as successes that members have brought to other members, will only increase the intrinsic value of membership itself, thus keeping members on board longer, while also gaining new members along the way.

The meeting concluded with a presentation by Mr. Claus Sonberg of Burson-Marsteller. He has recently finished a project that researched how a CEO's reputation affects his/her companies' reputation. The results of his study showed that the three most important values that shape a company's reputation are ethics, leadership, and economic results. Interestingly, it is these same three values that shape the CEO's reputation. Mr. Sonberg stated that unethical behavior and/or a crisis is the fastest way to ruin a reputation, and

the media is the most important channel for ruining, as well as restoring a reputation.

Following the meeting, members joined for a wonderful dinner served with American Ernest&Julio Gallo wines, with background jazz music presented by XXXXX.

The highlight of the evening was the welcoming speech by the newly inducted American Ambassador to Norway, Mr. Benson K. Whitney. Ambassador Whitney began by describing himself as a "pragmatic idealist...that likes to do things and get things done". He enthusiastically described his recent experiences within Norway as the new Ambassador, and he commented that, "I love my job and my new life in Norway...I am honored".

The Ambassador further discussed his agenda stating that the "core task is to nourish the friendship [between Norway and the US]...through consciously choosing a partnership for the 21st century". He stressed the importance of the Norwegian-American relationship because there are many challenges throughout the world (AIDS, poverty, terrorism, etc.) and we must rely on partnerships to tackle these together. A partnership such as this brings different viewpoints together, and also enables a stronger, unified front.

Ambassador Whitney also ac-

knowledged in his speech that "energy is the lifeblood of the US and Norwegian economy – as well as the world economy...and we rely on a steady supply of reliable energy...[but it must be] in an environmentally responsible way, as well as in a secure environment." Touching on a similar point that was brought up in Mr. Demarest's Chairman's report, the Ambassador thought it is also important to ease business regulations in Norway, "Embassy Oslo is going to help keep a level playing field for development and business".

The Ambassador further enhanced the partnership theme of the AGM by discussing the importance of educational and research exchange programs between the US and Norway. He stated that we must "think about the long-term relationship...and increase the people-to-people exchanges...these exchanges are in our interest". He understands that the only way to fully comprehend each others cul-



2006 Board Members

tures is to spend time living in the other culture. This eventually leads to even stronger business and political relationships. He concluded with the statement, "Coming together is progress...working together is success".

After his speech, Ambassador Whitney graciously answered questions from the group which ranged from an interest in the Norwegian/Russian border dispute, to increasing research relations between Norway and the US. ★

<p><i>Event Sponsors:</i></p> <p>Burson-Marsteller as</p> <p>Continental Airlines</p>



"Stavanger Event", Continued from Page 1

★



(L to R) Magne Hovda, Ambassador Whitney, Kathy Pepper, and Jason Turflinger.



OSAC Event Dissects Kidnapping-for-Ransom

OSAC Meeting
February 2, 2006
3M Norge Headquarters, Skjetten

The first Overseas Security Advisory Council (OSAC) meeting of the year took place on February 2nd at 3M Norge's headquarters just outside of Oslo. Although the presentation was entitled "CEO Security," the keynote speaker, Christopher Schramm (Security Advisor, Clayton Consultants), was quick to point out that every member of an international company is a potential target for kidnapping, and security measures should be thought out for CEO's as well as all lower level employees.

Mr. Schramm noted that there are 1,000 to 1,500 reported cases of kidnapping per year throughout the world, with up to 15,000 unreported incidents. Of the reported cases, 68% end in payment and release of the prisoner, 13% released without payment, 9% are



Christopher Schramm presents to an attentive audience.

rescued, 7% are killed, and 3% escape. Mr. Schramm stressed that businesses should have a security plan in effect which covers extortion and the unfortunate possibility of a kidnapping-for-ransom event.

Mr. Sven Christian Apenes (KRE Manager, AIG Europe - Norway) noted that kidnappings are dispersed between the various business sectors: 30% Financial, 24% Oil & Energy, 20% Agricultural & Foods, 15% Manufacturing, 11% Entertainment. Mr. Apenes also presented AIG's role and responsibilities for insuring kidnapping events for international businesses.

The meeting also included a panel discussion featuring both keynote speakers and Mr. Colin Sullivan (Regional Security Officer, US Embassy). One of the main concerns of the audience was the level of risk for kidnapping in Scandinavia.

Mr. Schramm answered that question by stating that Scandinavia is a "low risk" region with only 1-2 cases per year.

An audience member also asked if he should discourage his employees from traveling to "hot-spot" areas. Mr. Sullivan answered that as an alternative to providing travel advice, one should direct employees to www.travel.state.gov, a website that gives excellent information about travel warnings to countries throughout the world.

AmCham Norway's Jason Turflinger gave special thanks to event partner AIG Europe and hosts 3M Norge. ★



(L to R) Sven Christian Apenes, Christopher Schramm, and Colin Sullivan field questions during the panel discussion.



(L to R) Sven Christian Apenes (AIG Europe), Jason Turflinger (AmCham Norway), Christopher Schramm (Clayton Consultants), and Colin Sullivan (US Embassy).



Patent Rules Subject to Review

In response to pressure from the pharmaceuticals industry, the Norwegian authorities are considering making amendments to the patent rules so that original preparations receive better protection.

There have recently been several examples of generics manufacturers being included on the list of substitute pharmaceuticals and in the incremental pricing system in respect of product copies where the original manufacturers are claiming that they still have a patent for their product.

This applies most recently to MSD who have experienced competition in respect of Fosamax (alendronate). MSD have interpreted this as being an infringement of their patent and they have applied for a preliminary court injunction. Even so, the Norwegian Medicines Agency has included the generic drug in the incremental pricing system.

"The Medicines Agency does not make decisions about patent conflicts. That is something that is handled by the legal system," says Departmental Consultant Steinar Madsen at the Medicines Agency to Dagens Medisin (22/2005).

"It is absurd that the Norwegian authorities, with their high biotechnology ambitions, are the only authorities in Europe who are actively encouraging the value of patents to be undermined. This sort of "free rider" attitude will become noticed internationally. However, this matter can be resolved by making a simple amendment to the

regulations," says Managing Director Lars Lund-Roland at MSD.

Isolated Rules

No other country in the western world has rules like the Norwegian ones. Finland did have the same rules, but the Finnish parliament amended these on 13 December last year.

"It is essential that the Ministry takes the necessary measures so that pharmaceuticals in Norway are subjected to fair patent protection," says Managing Director Pål Christian Roland at the Norwegian Association of Pharmaceutical Manufacturers (LMI).



Image Source: CNN

In Norway there are two types of patent relating to the invention of a drug:

--A product patent, where the active ingredient is subject to direct patent protection. This rule was introduced in January 1992.

--A patent relating to the analogous manufacturing method, where just the actual process of manufacturing the active ingredient is protected. This rule was introduced in 1885 and provides weaker patent protection than a product patent.

Considering Amendments

The patent protection that applies to many of the drugs currently on the market has its origin in those regulations that applied before 1992. This is why these drugs may be exposed to generic competition before the original patent expires – because the generics manufacturers have found a way of manufacturing such products that differs from the methods patented by the original manufacturers.

The Norwegian Ministry of Health and Care Services (HOD) is now considering the regulations and has asked the Medicines Agency to account for the financial and administrative consequences of a possible amendment so that drugs subject to analogous manufacturing methods can no longer be included on the list of substitute pharmaceuticals.

Stability

The Medicines Agency has been given a deadline of 6 March 2006.

"The Ministry wishes to ensure that the best conditions apply in respect of pre-calculation and the stable supply of pharmaceuticals, including pharmaceuticals that are included in the incremental pricing system. It would be unfortunate if a drug was included in the incremental pricing system and that drug had to be subsequently removed in response to a preliminary court injunction," writes Departmental Director Audun Hågå in the Ministry's request to the Medicines Agency. ★

-Article written by Kristin Henriksen, published in Dagens Medisin Feb 23, 2006, page 34.



TPG Presentation followed by Business After-Hours

Presentation & Business After-Hours
January 5, 2006
The Hardrock Cafe, Oslo

The first American Chamber of Commerce in Norway Business After-Hours event of the year occurred at the newly opened Hard Rock Cafe in downtown Oslo on January 5th. Norway's first and only Hard Rock Cafe opened on December 12th at the prestigious Carl Johans Gate address at the site of the old "Studenten." AmCham Norway will hold additional events at this prime location in the upcoming year.

The After Hours was preceded by an informative presentation on Cross-Cultural Diversity by Katherine Johnston and Susan Bekkmo of The Performance Group (TPG). Their presentation was entitled "Managing Cross-Cultural Diversity in Business" which explored the sometimes overlooked differences between cultures in business settings. The presentation consisted of slides as well as interactive group discussions and humorous role playing.

Bekkmo and Johnston essentially stressed that a business traveler, or host to a foreign business trav-



Katherine Johnston addresses the group as Susan Bekkmo looks on.

eler, should be aware of the specificities of the various cultural differences in order to insure a smooth and successful business engagement and future development of the business relationship. This accomplishment can be obtained through the following 5 keys to success: 1) open attitude, 2) self-awareness, 3) other-awareness, 4) cultural knowledge, 5) cross-cultural skills. These keys can be acquired through educating oneself of the foreign culture prior to the business engagement, and furthermore, being consciously aware of one's own personal culture, as well as the foreign culture, during the business meeting.

TPG specializes in training and working with businesses on cross-cultural engagements to build cultural advantage in order to achieve high business performance. One way TPG tackles this task is through the utilization of the Cultural Orientations Indicator® (COI) web-based assessment tool, which creates common cultural understanding within the target business. TPG strives to uphold its business motto of "breakthrough performance through people." ★



(L to R) Anja Fuglestad, Peter Tonn, and Øystein Rød converse before the presentation.

Intellectual Property Rights Power Lunch

Power Lunch
February 16, 2006
The Grand Hotel, Oslo

This power luncheon topic is of the utmost importance because currently there are no bans on pirated goods for sale in Norway. Norway is being used as a gateway to third party countries in the EU.

When it comes to IPR awareness and copyrights, the internet has provided a new and extremely efficient channel for piracy. In the media we have heard of this issue related to music and movies, but it is a major concern for all areas of business and products.

Our first guest speaker, Grete Faremo of Microsoft gave us an

overview of Norway's strong and growing economy. She also described Norway's economy as open, seeing as Norway has large tendencies to buy and sell abroad.

She then moved onto the topic of patents. Norwegian patents are in the stage of taking off. Currently Norway is at the bottom of the list

Continued on page 7



Roundtable Discussion: American Wine Sales in Norway

Executive Round Table
February 8, 2006
AmCham Norway office, Oslo



Annika Groven (Amundsen) presents relevant sales data.

US wine sales in Norway account for only 1.5% of total sales. The years first AmCham roundtable discussion attempted to dissect the factors behind this stunningly low figure. Annika Groven (Sales Consultant, Amundsen) presented the issue and relevant figures, as Jason Turflinger (Managing Director, AmCham Norway) moderated the discussion. Also in attendance were members of the American

Embassy, Food Services Industry, as well as the Public Relations and the Independent Press.

The group brainstormed various reasons behind the poor performance of US wines in Norway, this discussion revolved around the main idea that American wines are simply forgotten as a valid choice when making a wine purchase. This low awareness can be attributed to a lack of media coverage of American wines, as well as the difficulties that American wineries and distributors are confronted with in regards to marketing the product in Norway. A member of the roundtable commented that throughout the world "a lot is going on behind the scenes...to make various wines exciting", the group concluded that not enough is going on behind the scenes in Norway, and this fact must be reversed in order to increase American wine popularity in Norway.

As the traditional French, Italian, and Spanish wines are on the de-

crease in Norway and making way to new exotic countries, this gives American wines a great opportunity to step forward and demonstrate the great quality that US has to offer, thus clinching a critical opening niche in the market share. The American Chamber of Commerce in Norway has an established role, and is also in a unique position in that it can directly assist the American wine companies in achieving this goal. AmCham confirmed its commitment to this goal during the roundtable meeting by taking on special responsibility for this issue over the coming year. ★



Roundtable participants sample American wine as they listen to the presentations.

"Intellectual Property Rights Power Lunch", Continued from Page 6



Panel participants: Mr. Fredrik Syversen, IKT Norge; Mr. Bjørn Olstad, FAST Search and Transfer; Ms Grete Faremo, Microsoft Norge; Mr. Egil Ofstad, Ericsson; Mr. Shazad Rana, Sharepoint AS.



when it comes to the number of patents filled, per year, in the Nordics. But Norway is quickly gaining on the competition. In regard to the value of IPR, companies have always cooperated, but business should really partner for future benefits. Proper systems need to be put into place. There needs to be a patent system up and running on a global basis. To achieve this goal, there needs to be a solution that will benefit small, medium and large companies alike.

Egil Ofstad of Ericsson, with the Patent Unit

Branch, put emphasis on motivation. That it is key to motivate people in your own company to come up with ideas and that there needs to be a focus on the promotion of innovation. He also outlined strategies such as firms buying technology from others or even cross-licensing. These methods are quite commonly cheaper than inventing the technology yourself.

We would like to thank all of our guest speakers and the participants in the panel discussion. ★



New Members and Membership Upgrades

Continued on page 9

Patron Level

Abbott Norge



www.abbott.no

Key Chamber Representatives:

- Stefan Bergunde, General Manager

NEW PATRON MEMBER. Abbott Norge as er et heleid datterselskap av Abbott Laboratories. I Norge er vi ca 75 ansatte. Vi arbeider først og fremst med markedsføring og salg innenfor områdene legemidler, diagnostikk utstyr og hjemmediagnostikk. Utover våre salgs- og markedsføringsavdelinger driver vi en omfattende servicevirksomhet, samt en mindre avdeling for preklinisk og klinisk legemiddelforskning. De produkter vi selger, skal komme pasientene til gode. I vårt arbeide med våre kunder er vi derfor opptatt av å kunne levere våre innovative produkter, og å kunne hjelpe kunden med den kunnskap som er nødvendig for å bruke disse produkter på en best mulig måte. Norge omsatte vi i 2004 for 336 millioner norske kroner. På legemiddelsiden har vi de siste to årene vært blant de bedrifter i Norge med høyest tilvekst. Innenfor Abbott konsernet har Abbott Norge vunnet konkurransen Numero Uno, som best presterende datterselskap, to år på rad!

Glitnir



www.glitnir.no

Key Chamber Representatives:

- Bjørn Richard Johansen, International Communication and Public Affairs Director

PATRON MEMBER UPGRADE. Glitnir (GLITNIR, former Íslandsbanki,) is a leading Iceland-based financial group that offers universal banking. The bank's home markets are Iceland and Norway. Glitnir is a leading global niche player in three industry segments: seafood/food, sustainable energy and offshore supply vessels/shipping. The bank has an office in Denmark and a branch in London. Glitnir is the sole owner of two banks in Norway (BNbank and Glitnir bank, formerly KredittBanken) and Glitnir S.A. in Luxembourg. Glitnir is listed on the Iceland Stock Exchange (Kauphöll Íslands) and has a market capitalization of approximately EUR 3.3 billion. Total assets at year-end 2005 were EUR 19.7 billion. Glitnir announced record profits of EUR 244 million for 2005. In Norway, Glitnir hf. owns BNbank, Glitnir bank, Glitnir Securities, Glitnir Kapitalforvaltning, Glitnir Factoring and 50.1 percent of the Union Group. The Glitnir Group has 1200 employees.

TALK Presentation followed by Business After-Hours

Presentation & Business After-Hours
April 5, 2006
Radisson SAS, Oslo

TALK presentation...





New Corporate Level Members

Manpower Professional Executive



www.webcruiter.no/mppexecutive/

Key Chamber Representative:

- Gisle Roll Ludvigsen, Senior Business Advisor

Industry: Recruitment

Umoe Mandal



www.mandal.umoe.no

Key Chamber Representative:

- Peter Reed-Larsen, Marketing Director

Industry: Shipping

Chubb Insurance Company of Europe



www.chubb.com

Key Chamber Representative:

- Neil Myers, Country Manager

Industry: Insurance

Techtown Norge



www.techtown.no

Key Chamber Representative:

- Morten Solum, Sales Manager

Industry: IT

Latentia



www.latenia.no

Key Chamber Representative:

- Egil Ruud, CEO

Industry: Healthcare

Amundsen



(E&J Gallo Wine Importers)

www.amundsen.no

Key Chamber Representative:

- Annika Groven, Brand Manager

Industry: Food and Beverage

Tornado Adventures



www.tornado-boats.no/adventures_en/

Key Chamber Representative:

- Tynlee Tandberg, Co-Owner

Industry: Tourism

Talk



www.talk.no

Key Chamber Representative:

- Jon Sæverud Haddal, Byråleder

Industry: Media

Moods of Norway



www.moodsofnorway.com

Key Chamber Representative:

- Simen Staalnacke, Designer & CEO

Industry: Fashion

EU Briefing for AmChams in Brussels

European AmChams came together in Brussels on February 20-21 for an EU briefing coordinated by AmCham EU, the key organization representing the views of companies of American parentage committed to Europe. The briefing covered a host of significant EU issues, such as changes in EU policy over the past year and what the Lisbon Agenda holds in store for business.

Throughout the briefing various panelists, including Mem-



Members of the business community shared their views in a panel session. (L to R) Yann Le Tallec, Edelman; Pierre-Yves Le Borgn', Rohm&Haas; Nicholas Hodac, General Motors Europe; Michele Barsanti, Honeywell

bers of the European Parliament, business leaders, and prominent journalists, shared their expertise with the AmChams. Topical policy issues such as energy efficiency, unfair commercial practices, IPRs, and REACH were analyzed in the policy sessions. The cooperation between EU institutions and the US government was also a key topic of interest. ★

-Article contributed by AmCham Denmark