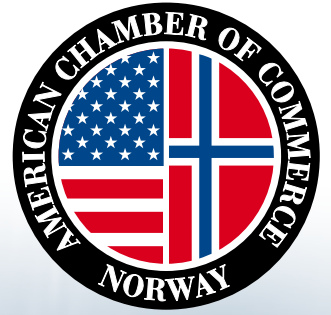


2007-2008



Membership Guide

today we're
going further
than ever

to find
energy

then we're
going further
with the energy
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ExxonMobil is the industry leader in each of its core businesses (Exploration & Production, Refining & Marketing, and Chemical) and conducts business in around 200 countries worldwide. ExxonMobil's Norwegian Headquarters is located at Forus outside Stavanger. ExxonMobil is the largest international oil company in Norway with more than 10% of the total Norwegian oil and gas production.



Your business is here. Why do you need lawyers over there?

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Businesses grow and face new challenges: an acquisition, a merger, a new supplier. Wherever you are, your local lawyers may need access to wider knowledge and experience. The law of business is increasingly international, so it can really help to have access to lawyers with a breadth of experience and a wide range of expertise.

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We don't yet have offices everywhere, but with over 3200 lawyers in over 60 cities, we are one of the world's largest legal services organisations. We are where we are for the simple reason that our clients are there; and because we believe there will always be businesses that our approach and experience can help.

Most companies have more than one legal issue. Your existing law firm may be very good at what it does, but is what it does all that needs to be done?

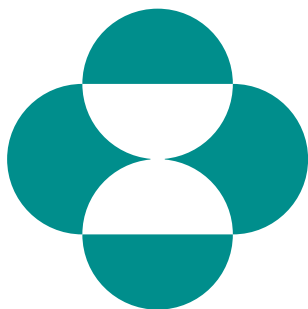
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Forskning nytter



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About This Publication

Each year we graphically profile one of our key member industry groups within the annual publication. This year's focus is on the health sector. With many top US and Norwegian pharmaceutical companies represented within AmCham's ranks, this was a natural choice.

Ironically, due directly to the Norwegian government's refusal to protect pharmaceutical patents to the extent that they are in other developed nations, research images as shown herein are in danger of becoming less common. Simply put, weak patent protections undermine the ability of research-based companies to develop innovative medicines.

While such a position may make sense for the government's healthcare spending in the short term, the long term affects are far less rewarding – diminished patient access to modern medicines is a rising trend in Norway.

AmCham member companies have already released R&D staff due to decreased sales and diminished future outlooks. Member firms' US-based corporate headquarters have taken note – and allocate less and less R&D funding to their Norwegian arms in favor of destinations with patent protection in line with international norms.

On the political side, US Senator Lugar, US Ambassador Whitney, and numerous other US trade representatives have expressed their concern to leaders of the Ministries of Health, Finance, Foreign Affairs, and Trade & Industry – without receiving any tangible response whatsoever. Rather, those concerned are told to talk to *another Ministry*. Clearly, this “*not my problem*” posture does not convey concern for the future of pharmaceutical R&D investment in this country.

AmCham Norway is, however, deeply concerned. We will therefore continue to work with members and other pro-business organizations to resolve this issue simply and concisely – just as was done in Finland last year. We are determined to be able to proudly display images of Norway-based pharmaceutical R&D within future publications.

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Managing Director: Jason Turflinger

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Photo: In cooperation with Flow Production

A large offshore oil platform with multiple cranes and complex piping, situated in the middle of the ocean under a cloudy sky. The platform is supported by several large concrete legs.

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Dear American Chamber Members



Earlier this year I marked my first anniversary as Ambassador to Norway and as the Honorable Chairman of the American Chamber of Commerce in Norway. The year has taught me many things. Above all, it has strengthened my belief that the United States and Norway share a truly special relationship. Our close bilateral partnership is important not only to our own two nations, but to the entire world. From Sudan to Afghanistan, Somalia to Sri Lanka, from combating corruption to promoting global energy security, our nations are working together to make the world a better place.

The close economic and commercial ties between the United States and Norway exemplify the best in our relationship. Our many years of doing business together have brought about an exchange of people, ideas and values that has formed a vital pillar of our long friendship. Ensuring that our special relationship remains sound will require great effort and care in the 21st century. All of us shoulder a great responsibility to continue working to bring our nations closer together.

Since I first addressed the Chamber at last year's Annual General Meeting, I have had the honor and the pleasure of meeting many Chamber members, both in the Oslo area and in my travels throughout the country. I have heard my Norwegian friends in Stavanger tell about the "crazy Americans" who came years ago, believing there might be oil under the North Sea. I have visited a major U.S. health care investment near Kristiansand that is developing cutting-edge technologies to detect cancer in its early stages. I have shared my enthusiasm for American cars with American Car Club of Norway members at their beautiful headquarters in Trondheim. There are so many more examples. But all these endeavors have in common one thing above all – they demonstrate the great things that Norwegians and Americans can achieve when we work together.

I have gained a deeper appreciation for the Chamber's impressive work over the past year by participating personally in many of its events – the Executive Roundtable on Norway's ethical investing practices, the Offshore Northern Seas Conference "Power Lunch" in Stavanger, and the first annual Venture Capital Symposium during Oslo Innovation Week, to name just a few. It was also my great pleasure to host Chamber members at my residence last September, and I look forward to doing so again later this year.

In the coming year I intend to work closely with the Chamber on a number of important initiatives, including increasing educational exchanges between the United States and Norway. I know that many of you have studied or undergone training in the United States yourselves, and that many Chamber members sponsor educational and training programs there for their employees. I greatly appreciate your efforts and I encourage you to do more. It is vital that our two nations increase the level of educational exchanges if we are to maintain the strong ties that have traditionally bound us.

Once again, I congratulate the Chamber for another successful year, and I look forward to working with all of you to ensure even greater success in 2007.

Sincerely,

Benson K. Whitney

US AMBASSADOR

AmCham's Success Story:

your contributions = greater benefits



Dear Fellow Members:

2006 represented my 10th year on the Board of AmCham Norway. Meanwhile, I've never been more proud to play an active role within this organization and to boast of the success we've enjoyed to date. Jason Turflinger, our Managing Director since 2003, has translated his enthusiasm and commitment to AmCham into tangible results for the organization by generating three straight years of profitable growth. At the end of 2006, we had 136 members and we expect this number to reach 150+ by the end of 2007. Each one of us has a great chance to capitalize on this success by both contributing to and benefiting from an AmCham that continues to grow in size and prestige.

For example, all members continue to have the opportunity to participate in the Chamber's industry focused committees, such as Pharmaceutical, IT and Security. Participation in these committees provides you with the opportunity to steer the direction of future Chamber events and policy initiatives.

In terms of our relationship with the US embassy, our newly arrived Ambassador, Benson K. Whitney, was our keynote speaker and guest at the Chamber's annual meeting in 2006. Since then, we haven't wasted any time in building a closer relationship between the US Embassy and the Chamber, especially on certain joint initiatives. There were a number of events held in Oslo and Stavanger over the past year where we've cooperated together. The topics covered energy, corporate security and the Norwegian pension fund.

Our biggest joint effort took place in mid-October during Oslo Innovation Week thanks to cooperation with the City of Oslo and member firm Nordic American.

On the first day, during the Venture Capital Symposium, we were fortunate to hear from Ambassador Whitney, an experienced business leader, on 'international innovation and commerce through investment'. In addition, I was honored to represent AmCham by participating on a panel discussion with several other professional experts and Norwegian government officials to examine "how can we stimulate innovation and entrepreneurship in Norway".

On the second day of this event, fourteen Norwegian start-ups had the opportunity to pitch their business ideas to seven visiting US venture capitalists. Considering that our long-term goals at AmCham include supporting new business and contributing to the business policy debate in Norway, you can see we've taken some tangible steps in the right direction.

As the Chamber continues to evolve we'd also like to see member participation progress at an even higher rate. More specifically, every member should not only have active Chamber contacts but also at least one person who has as a part of his or her job description the responsibility of seeking to fully exploit the possibilities of Chamber membership. We expect to see more success stories by our members who should be making key business contacts thanks to active participation in Chamber related committees and events.

All of us are ambassadors of our respective companies and countries of origin. AmCham will continue to serve as a platform for you to develop and expand trans-Atlantic business ties whenever possible. Thanks to valuing your active support over the years and to building on our success to date, our newly elected Chairman, Dr. Trond Unneland of Chevron Norge, is empowered to lead AmCham Norway to the next level.

André Demarest

DIRECTOR AND FORMER CHAIRMAN OF THE AMERICAN CHAMBER OF COMMERCE IN NORWAY

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Honorary Chairman
US Embassy



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Mr. Claus Sonberg
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Ms. Kimberly Lei
Director
Eli Lilly Norge



Mr. Jan Solberg
Director



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Mr. Knut Morten Aasrud
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Microsoft Norge



Mr. Egil Bergsager
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Mr. Lee Tillman
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ExxonMobil Norway



Mr. Håvard Selby Ebbestad
Director
Pfizer Norway



Ms. Catherine Eikland
Director



Mr. Frederik Kinat
Director
3M Norge



Ms. Eli Folkestadås
Director
DLA Piper



Mr. Gunnar Hesse
Director
Unisys Norge



Mr. Neil Myers
Director
AIG Europe, Norway



Mr. Dag Honningsvaag
Director
Computer Associates
Norway



Mr. Tim Keane
Director

AmCham Norway

Momentum → Action → Results



As has been the case for the past four years, your Chamber continues to grow and prosper. Membership has more than doubled and there is no end to the trend in sight. Events in 2006 were numerous and well-attended. Highlights included

- incoming US Ambassador Whitney's introductory events in both Stavanger & Oslo
- a visiting bi-partisan US Congressional delegation event hosted at Telenor
- our Power Luncheon with George J. Mitchell, Chairman of both DLA Piper & Disney, and no less than seven well-respected US Venture Capital industry professionals presenting for two days at both Oslo City Hall and Nydalen.

2006 was also a year of legislative engagement foundation for AmCham Norway. Improved working relationships with key policy decision makers on behalf of member companies has been augmented with improved cooperation with other business advocacy groups.

More and more members are realizing that AmCham is uniquely positioned to convey views on behalf of members or groups of members. My responsibility going forward is to ensure that AmCham is optimally equipped to carry out this increasingly important role on behalf of our growing membership base.

Some of the issues we are monitoring and/or acting upon on behalf of members include:

- Automobile taxation fair practices
- Business security & information sharing
- Business tax incentives / deductions
- Education fair practices (student exchange & international primary school support)
- Ethical investment fair practices
- Food production subsidies & tariffs
- Foreign investment advocacy
- Intellectual Property Rights (Pharmaceutical & IT industry policy, regulation, & enforcement)
- Labor fair practices (work visas & management rights)
- Military procurement fair practices
- US – Norway tax treaty (development & modification)
- US taxation policy of US citizens abroad
- US wine fair practices

Members will observe that many future events will directly tie-in to these engagement areas. If you or your colleagues have an interest in collaborating and contributing on any of these issues, please do not hesitate to contact us.

With the Norwegian economy witnessing continued exceptional natural resource-fueled growth, and the US economy holding steady, now is the time to implement changes that will encourage increased mutual US-Norway trade and investment. Obstacles on both sides of the Atlantic should be dealt with swiftly so that future business investment is not needlessly directed to alternate international destinations.

A steadily increasing trend in US-Norway business investment can no longer be taken for granted. Especially related to lacking Pharmaceutical Industry IPR, outdated food-stuff tariffs, and foreign investor rights, Norway and the US are not currently best-in-class. Although weaknesses can be boiled down to a handful of key issues, the broader perception held by potential investors is perhaps even more damaging.

Therefore, your Chamber will continue to promote and develop Norwegian-American business relations – but now in a more proactive, fundamental way. It is the next logical step for our evolving organization. I, along with our newly elected board and Chairman, look forward to working with you to secure future successes!

Sincerely,



Jason Zurlflinger
MANAGING DIRECTOR

Who We Are



Andrea Nahrgang Imbsen
*Member Services
Coordinator*



Pål Solbu
Intern



Fredrik Bolsones
Intern



Johnny G. Lim
Intern

What We Do

AmCham Norway works to serve its members to further the development of trade and commerce between the United States and Norway by acting as a collective voice for Norwegian-American business.

AmCham Norway strives to:

- Encourage Norwegian-American business relations
- Promote the mutual interest of its members
- Provide social, business and policy forums for its members
- Strengthen Norwegian-American bonds by providing necessary information about these markets
- Facilitate networking opportunities between American and Norwegian business leaders
- Act as a host to the international business community to enhance professional development
- Participate in AmCham programs and receive information on protecting your business from unfavourable governmental regulations
- Assist in utilizing US Embassy channels with direct access to the American Government
- Produce and provide useful publications such as newsletters and an annual membership directory

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AmCham Norway Committees

AmCham Norway's Committees are the main instruments used to develop and deliver members' opinions to the Norwegian and American governments. Active participation by all Corporate Members in the Committees is encouraged. Without your support, AmCham Norway cannot be an effective voice on the policy issues that matter to you.

Each Committee is composed of a small steering group and a larger corresponding group. All Corporate Members are welcome to become corresponding members. Through AmCham's network, corresponding members receive e-mail updates on Committee activities, position papers, and meetings with decision makers. Furthermore, corresponding members are expected to be active, delivering their input on the issues that matter most to them.

Typically, each full Committee convenes twice a year. You can apply to be added to an electronic mailing list in order to provide a fast and efficient information exchange system between meetings. The steering group manages interim activities.

AmCham Norway committees:

- Executive
- Energy
- Pharmaceutical
- Overseas Security Advisory Council (OSAC)
- IT
- Program & Events
- Membership
- Nomination

Executive Committee

The Executive Committee, composed of Chamber Board members, actively participates in the management of the Chamber. The group meets at least five times per year and consists of the Chamber's Chairman, Vice Chairman, Treasurer, US Embassy Liaison and up to four other Board members. Executive Committee members are appointed for one-year terms at the Annual General Meeting. Members of the Executive Committee represent Chamber member companies such as Fast Search & Transfer, Ræder Advokatfirma and Manpower.



Dr. Trond Unneland
Chairman
Chevron Norge



Mr. Øystein Rød
1st Vice Chairman
Ræder Advokatfirma



Mr. Lars Petter Ørving
2nd Vice Chairman
Manpower



Mr. Michael Klem
Treasurer
AccountOnIt



Ms. Kimberly Lei
Director
Eli Lilly Norge



Mr. André Demarest
Director
Fast Search and Transfer



Mr. Douglas J. Apostol
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Brand America



Fredrik Norman is a corporate advisor on public relations and public affairs. He is the founder of The Norwegian Friends of America (Venner av Amerika).

Founding the Norwegian Friends of America – Venner av Amerika – has been an interesting experience. From the very beginning, the mission of our small organization has been to strengthen the cultural, political and military cooperation between Norway and the United States.

In almost fifty radio broadcasts, a number of newspaper articles and more than a dozen television appearances since 2003, we have tried to contribute to achieving this goal by providing an alternative voice in the Norwegian public debate with a more positive perspective on the United States.

Addressing the distinguished members of the American Chamber of Commerce in Norway is clearly different from participating in debates in the Norwegian news media. The members of this fine organization are all, naturally, friends of America.

Repeating the many virtues of the United States in this context would be preaching to the choir, for lack of a better term. Instead, in such a forum of friends, it can be more productive to go the opposite route -- namely to challenge the readers by examining some of the troubles which the United States currently faces in the world. Specifically looking at the state of Brand America or at recent developments in the public perception of the United States abroad.

Fundamentally, the state of American business is strong. With regards to the U.S. economy, it is still by far the world's largest, and it is also growing at a more rapid pace than many of the economies of other major industrialized countries.

However, the public perception of the United States abroad may be changing. Indeed, according to Matthew Moneyhon of the Princeton Project on National Security, the United States has a serious image problem.

To be sure, the U.S. is still recognized as a leading place to do business and a top tourist destination. But an increasing number of polls show that American

governance, cultural heritage and people are no longer as widely respected or admired.

In a 2006 survey by the Pew Research Center, America's reputation abroad continued its decline. This year, America's global image has even weakened among close U.S. allies like Japan, after showing some signs of stabilizing a year ago, in 2005.

When asked to evaluate their feelings of warmth toward the United States on a 100-point thermometer scale, European ratings declined from 64 degrees in 2002 to 51 in 2006, according to Transatlantic Trends, a public opinion survey undertaken annually by the German Marshall Fund of the United States.

In a survey by market researchers NOP World, honesty is ranked among the personal values the respondents consider least important to the American culture, together with faith and equality. At the same time, these were the top personal values ranked by respondents as extremely/very important in their own lives.

Among the most notable declines in this poll from 1999 to 2004, in terms of values associated with Brand America, are internationalism and altruistic values such as equality, social tolerance, open-mindedness and preserving the environment.

Some experts now fear that the troubles of Brand America may be spilling over to American brands. In 2001, 61 of Business Week and Interbrand's 100 Best Global Brands were American. This year, in 2006, only 51 on the same list of the 100 Best Global Brands were American. On average, this means that the U.S. has been losing two Best Global Brands every year.

In particular, the decline of Brand America is worrying for brands traditionally associated with selling the American Dream. For many top U.S. firms, this has been a core competency as long as America has been the world's most powerful brand.

Consumers have sought to associate themselves with the ambitious American lifestyle, and cultural icons such as Coca-Cola, Disney, Marlboro and McDonald's have been able to offer a price premium over local products. If Brand America's reputation now slips, so may the value of American brands.

In fact, according to the 2006 Edelman Trust Barometer, opinion leaders now apply a significant "trust discount" for major U.S. brands operating in Europe. In the UK and Germany, American companies currently receive only the level of trust otherwise exhibited towards companies from South Korea, China and India.

What is causing this shift in global opinion?

Some would argue that the people of the world still like Americans, but they have steadily declining respect for American policies. However, laying the blame on controversial U.S. policies alone may be counterproductive. While some resentment of America certainly results from the misunderstanding of, or disagreement with U.S. foreign policy, there are other important reasons as well.

Professor John A. Quelch at Harvard Business School points out that long before the Iraq conflict, "the triumphal tone of America's global march set off a backlash. Brands such as McDonald's, Starbucks and the Gap have become targets for protesters in many parts of the world".

Only for a third of the world's people is American foreign policy the most significant factor in their low opinion of the U.S. For the remaining two thirds, clearly, other factors weigh heavier.

According to research by Dr. Quelch together with professors Douglas Holt and Earl Taylor published in the Harvard Business Review, local brands show what we are, while global brands show what we want to be.

Today some argue that Brand America no longer represents what all international consumers "want to be". America has lost some of its "cool".

Simon Anholt, the British Government's advisor on Public Diplomacy, argues that America, like all market leaders, is simply facing the consequences of having fulfilled most of its ambitions:

"Its dominant market position is described as a monopoly; every action it takes in order to protect its commercial interests creates shrieks of protest; its (usually well-intentioned and occasionally bungled) attempts to live up to its responsibilities as sole superpower and maintain a bit of order around the planet are called empire building; its confidence is called arrogance; its good acts described as hypocritical; and when it really does do something bad or wrong, all hell breaks loose."

As market leader, America is also the object of higher expectations. Consumers don't demand that local companies tackle global warming, but they expect multinational giants to do so. Similarly, people may turn a blind eye when local companies take advantage of employees, but they won't stand for transnational players like Nike and Polo adopting similar practices.

Mr. Anholt concludes that, nevertheless, America has a market out there--hundreds of millions of people who have grown up with strong feelings for America, the land of opportunity, the land of the free, the home of the brave. In his words, "the world wants Brand America back."

It is crucial for friends of America and American business to reverse this trend. Certainly, policy and the U.S. government have a role to play in this matter. However, U.S. companies and their foundations also need to invest, because it is essential to their long term growth.

Joseph Nye, Dean of the John F. Kennedy School of Government at Harvard University concludes: "American companies and their brands directly touch the lives of far more people than government representatives do. Business must engage."

Business Leadership in Norway



Kimberly Lei is the General Manager of Eli Lilly Norge.

Scandinavia is among Europe's leaders, in regard to the percentage of women in the workforce. However, when examining the number of decision-making roles held by women in business sectors, Norway falls well behind the US. Eli Lilly's General Manager in Norway, Kimberly Lei is one of the small number of women serving as Managing Director of sizable firms in Norway. What sets Kimberly apart from other leaders?

With nearly 10 years of management experience across marketing, sales, engineering and manufacturing, Kimberly's fast-rising career progress landed her in the role of Managing Director at only 32 years of age. Kimberly grew up in a small town in Illinois just outside of Chicago. She attended the University of Illinois, where she achieved highest honours in Industrial Engineering and then, after some work experience, continued on to get her MBA from Harvard Business School. Kimberly spent the first five years of her career in the United States and has worked for the last 7 years in Europe. Her broad background of cross-functional and

cross-cultural experiences in the US and Europe, Kimberly believes, have helped set her up for success in Scandinavia.

Kimberly learned many lessons during the course of her career in the US and Europe, many of which she has found applicable in Scandinavia. One interesting example she gives is how differences in competitiveness and willingness to self-promote between cultures impact the way people are viewed. She describes the US as a "blue-ribbon" culture where blatant competition and winning is hard-wired into business life. She found the UK culture, by contrast, to encourage a more

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modest form of competition and strong dose of understatement in how folks communicated positive things about themselves. Stepping into Norway, where she first experienced “Jante Loven”, she found a stark difference in people’s willingness and comfort level in standing out in a crowd. It turns out that these differences have a major impact in human resources, in areas like recruiting and career development, where assessing someone’s potential is central. One of Kimberly’s key attributes, and one that has furthered her success in each culture she has integrated into, is her ability to adapt quickly to and accept differences in cultures.

Before coming to Norway, Kimberly’s perception was that all of Scandinavia, Norway included, enjoyed relatively equal numbers of female and male managing directors. As she assumed her position leading the Norwegian operations for the world’s 10th largest pharmaceutical company, Eli Lilly, she was shocked to learn walk into her first industry association meeting and find less than 5 of around 50 firms to have women leaders at the top. This discovery emphasizes that while women are in a relatively high proportion of top posts in the public sector in Norway, far fewer women today occupy top positions in the business sectors.

A study by the Center for Corporate Diversity in Norway recently reported top leadership, within Norway’s 100 largest companies is made up of just 14% women. And of these 100 companies, 52 do not have a single woman on their leadership team. According to the International Labor Organization, women are found in 45% of high-level, decision making positions in the US. Why then is there such a significant difference in the numbers, especially when Norway holds the perception of being the very model of global gender equality?

Kimberly points out that Norway is well ahead of most European countries and has shown an

impressive willingness to take bold actions to re-dress the imbalance of gender in leadership roles. To illustrate, she highlights the recent mandate by the government that requires that women hold at least 40% of all positions on corporate boards.

Kimberly’s view on this is as follows, “Clearly, there is much progress yet to be made before women are able to participate fully in leading businesses in Norway. While setting targets such as the 40% rule is always controversial, I welcome the action as a fascinating and important experiment that might just drive the balance of the genders forward by leaps and bounds, and be of great benefit to businesses.”

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2006 Events

January

5th Business After Hours

Ms. Susan Bekkmo and Ms. Kathrine Johnston from The Performance Group spoke about the importance for managers to understand cross-cultural diversity within their firms.

*In cooperation with
The Performance
Group.*



February

2nd Overseas Security

Advisory Council (OSAC)

Mr. Leslie Edwards, the UK & Middle East team leader for Clayton Consultants discussed kidnap-for-ransom and protection of top managers of firms located in vulnerable regions.

Sponsored by 3M Norge.



8th Executive Round Table

Ms. Annika Groven of Amundsen led a discussion examining the challenges that US wines face in the Norwegian market and strategies to increase the 1,5 % marketshare were proposed. Amundsen kindly provided samples of US wines for the round table participants.

Sponsored by Amundsen.



16th Power Luncheon

Ms. Grete Faremo of Microsoft, Mr. Egil Ofstad of Ericsson and Mr. Jørgen Smith of the Norwegian Patent Office addressed the discrepancy between consumers, local courts and the business community in regards to how much protection innovators should be granted.

Sponsored by Simonsen Advokatfirma.



March

13th Business Cocktail Reception

US ambassador Benson K. Whitney addressed key players and decision makers in Stavanger on his first trip to the region for this reception.

Sponsored by ExxonMobil Norge.



April

5th Business After Hours

Handling the media in a correct manner that will benefit your company is an important feature for successful companies. Mr. Jon Sæverud Haddal gave an interesting presentation, where he covered the most crucial threats and opportunities for members and their companies.

Sponsored by Talk.



May

13th Holmenkollenstaffetten

AmCham members and staff joined together in competitive spirit to run from Oslo, up to Holmenkollen, to finishing triumphantly in Bislett Stadium. After the race team members and friends relaxed pool-side at the Grand Hotel's top floor pool and bar.

Sponsored by Hard Rock Café.



June

8th Overseas Security

Advisory Council (OSAC)

Mr. Skjalg Kallestad, Safety Advisor for ExxonMobil and Mr. Colin Sullivan, Regional Security Advisor for the US Embassy discussed companies ability to adapt to agile conditions and to normalize operations once an emergency has passed.

Sponsored by ExxonMobil Norge.



17th Patron Luncheon

Ask Mr. Cruise hosted a special patron member event showcasing the Costa Magica cruiseliner. Members enjoyed a tour of the vessel as well as a wonderful 3 course lunch aboard the ship.

Sponsored by Costa Cruise Lines.



22nd Patron Fjord Tour

Special guests and patron members enjoyed a rainy summer afternoon aboard a RIB (Rigid Inflatable Boat) touring 3 Oslo area watering-holes. This three hour tour made stops at Hvalstrand, Oscarsborg, Lille Herbern at Bygdøy.

Sponsored by Tornado Adventures.



August

17th 6th Annual Soderstrøm Cup

This year, sixteen teams composed of members and special guests competed for the Soderstrøm Cup.

Sponsored by UPS, Chevron, Manpower, Coca-Cola, Continental, Chrysler, Clear Channel, Fast Search and Transfer.



21st Power Luncheon

Mr. Gunnar Berge from the Norwegian Petroleum Directorate and Mr. Stephan D. Wherry of Marathon Petroleum Norge discussed the rewards and the challenges for the oil service companies.

Sponsored by Marathon Petroleum Norge.

25th Power Luncheon

US representative, Joe L. Barton together with Mr. Stig Eide Sivertsen and Mr. Ric Brown from Telenor and Telenor Nordic respectively conducted discussions with government officials, and company representatives regarding telecommunications issues.

Sponsored by Telenor.



October

4th Power Luncheon

Former Senator George J. Mitchell, partner and chairman of DLA Piper's global board shared his perspective of global challenges in the 21st century within business.

Sponsored

DLA Piper.

16 – 17th Venture Capital Conference

The Venture Capital Symposium, apart of the broader Oslo Innovation Week, focused on investments, international innovation and venture capital. Special guest speakers from the US VC industry shared information and know-how about prospects, trends and key issues in the VC environment.

Sponsored by DLA Piper, Continental Airlines, Clarion Hotel, Glitnir, and Trigcom.



In partnership with Nordic American, City of Oslo and International Trade Administration.



November

2nd Business After Hours

Mr. Arne Peder Blix, the CEO of Norse Solutions shared his insight on Employee Compensation in Norway, EU and the US. The presentation focused on how companies can recruit and retain competent personnel as well as emphasized which equity-based payment instruments proved to be most efficient.

Sponsored by Norse Solutions.

11th Marine Ball

AmCham special guests attended the US Marine Corps 231st annual birthday ball at Cannon Hall, Akershus Festning, Oslo.

23rd Annual Thanksgiving Dinner

Members, business colleagues, Norwegian and American government representatives and friends were welcomed for an authentic American Thanksgiving Dinner at the Grand Hotel. For the first time, CARE Norway was chosen as the AmCham charity partner.

Sponsored by Glitnir and ExxonMobil

ExxonMobil

28th Executive Roundtable

Senior Wal – Mart representatives met with Norwegian government officials about the companies exclusion from the national pension fund in June. Participants benefited from the possibility of open exchange of ideas and information.

In partnership with NHO.

December

1st Power Luncheon

Dr. Jostein Mykletun, Deputy Director General of the Norwegian Ministry of Foreign Affairs held a presentation in Stavanger regarding region-to-region and institution-to-institution relationships, and how these can be shaped for optimum commercial success on both sides of the Atlantic. Mr. Ole Melberg of Energ Ventures, Mr. Steinar Olsen of MI Norge and Mr. Pål M. Reed of Hitec Vision Private Equity partook in a panel discussion after the presentation.

Sponsored by Iron Mountain Norway.



OSAC Event Dissects Kidnapping-for-Ransom

Date: February 2nd, 2006
 Venue: 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 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.

Another concern from the audience was the post-event interest in actually catching the kidnappers. Mr. Schramm stated that "there is a [kidnapping] industry...you know who you're dealing with...many get away with it."

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.



Roundtable Discussion: American Wine Sales in Norway

Date: February 8th, 2006

Venue: AmCham Norway office, Oslo



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 decrease 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 the 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.

Power Lunch – Intellectual Property Rights

Date: February 16th, 2006

Venue: Grand Hotel, Oslo

SIMONSEN

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, considering 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 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.

The 6th Annual Söderström Cup

Date: August 17th, 2006
Venue: Miklagard Golf Course, Kløfta



At this year's AmCham golf tournament sixteen teams of various levels of skill competed fiercely for the first place Söderström trophy and a trip to New York, courtesy of Continental Airlines. AIG was the victorious team, consisting of teammates Steinar Kleven, James Paddon, Lars Gaute Østebø and Morten Jacobsen. They encountered tight competition from Clear Channel in second place, Coca-Cola Drikker in third, Chrysler/Sun Microsystems in fourth and UPS-SCS in fifth.

The closest to the pin prizes were awarded to Douglas Apostol from the American Embassy and Siri Nedrebø of Clear Channel both receiving dinners for two courtesy of the Hard Rock Café Oslo. The longest drive was an impressive 290 meters by Marius Juul Møller from DLA Nordic and Ingunn Stenbro of UPS-SCS won the women's side.

In addition to some great golfing on the charming Miklagard golf course, members had a chance to enjoy a Segway test-run and take a peek at some new Chrysler vehicles on the course and at the clubhouse.

Despite a short surge of rain, the members emerged at the end of the day with smiles to the traditional BBQ dinner and awards ceremony. Six additional wonderful prizes ranging from weekend-stays for two at Clarion Royal Christiania Hotel and weekend rentals from Avis to gift cards at the Miklagard Proshop and Linje Aquavit rounded out the tournament's end.



AmCham Norway would like to thank our sponsors, UPS SCS, Chevron, Chrysler, Clear Channel, Coca-Cola, Continental, Fast Search and Transfer and Manpower, whose generous support made the tournament possible.

Oslo Venture Capital Symposium

Date: October 16th-17th, 2006
Venue: Oslo City Hall, Oslo

Gathered at Oslo City Hall, the Venture Capital Symposium brought together professional venture capitalists from both the US and Norway to share know-how and best-practices with an audience of Norwegian policy makers and local business leaders.

The Symposium was administered by AmCham, City of Oslo, Nordic American, the US International Trade Administration, and Venture Lab as a part of the broader Oslo Innovation Week, which accommodated more than 2,000 participants over several days of conferences throughout the Oslo region. The Symposium was made possible by AmCham member sponsors Clarion Hotel Royal Christiania, Continental Airlines, DLA Piper, Glitnir, and Trigcom. Participants covered several key issues during

the symposium – with special emphasis on the international venture capital outlook, US vs. European trends, successful international investment strategies, innovation and entrepreneurship.

Newly designated Minister of Trade & Industry, Mr. Odd Eriksen, used the opportunity at the onset of the event to announce a new initiative by his Ministry to produce an innovation whitepaper. This underscored the innovation focus that prevailed for the reminder of the symposium.

State Secretary Frode Berge's subsequent testimony that "Norway has a fundamental structural problem in that it's far more rewarding for people to invest in their houses than to invest in [corporate] shares" underscored the need for increased shareholder incentives as a means for increased corporate innovation. With reference to innovation spawned from educational institution / private sector partnerships, US venture capitalist Mr. Jack Biddle stated that "managers of many US universities

believe that there is a lot of money to be made if they go into business" for themselves. According to Biddle, "it just doesn't work that way. By trying to contractually make the university rich, they end up with 100% of nothing. MIT & Stanford, however, actually encourage their professors to leave – with no strings attached. The presumption is that, as a professor gets rich, he'll give money back to the school – but he doesn't have to. Therefore, the institutions that ask for nothing get a lot. The institutions that ask for a lot get nothing."

During his commentary, AmCham's Chairman Mr. André Demarest challenged the Norwegian government to give the private sector more tax incentives to take risk.

Finally, and perhaps most profoundly, Ms. Lesa Mitchell of the US-based Kaufmann Foundation stated that "entrepreneurial concepts start early. When kids don't see scientists and engineers as the rock stars within their world, they will not gravitate toward those fields."



ROYAL CHRISTIANIA, OSLO
BY TRISTAN BATH

Thanksgiving Charity Dinner

Date: November 23rd, 2006

Venue: Grand Hotel, Oslo



The annual Thanksgiving dinner, co-sponsored by ExxonMobil, Icelandair and Glitnir, was in keeping with American holiday traditions. Members came together to share an evening with authentic roasted turkey, stuffing and homemade pumpkin pie served with California wines. The evenings keynote speakers were Mr. Gunnar Andersen, Secretary General of CARE Norway and Mr. Jostein Mykletun from the Ministry of Foreign Affairs.

In the true spirit of the Thanksgiving holiday, AmCham's Executive Committee proudly selected CARE Norge as 2006's AmCham Thanksgiving Dinner charity partner. CARE is a leading humanitarian organization fighting global poverty with special emphasis on working with poor women.

Thanks to prize donations, including two business class tickets to the US courtesy of Icelandair, a limited edition Motorola Dolce & Gabbana Razor mobile telephone, and weekend stays for two at both the Radisson SAS Scandinavia and the Rica Grand Hotel, proceeds of over 30,000 nok from the event went to this praiseworthy organization.



RÆDER
LAW FIRM

Ræder is a full service law firm providing legal and strategic advice to international and domestic clients within all areas of business law.

Our main areas of practice include:

- International business transactions
- Corporate and Securities law
- Tax
- Real property
- Contract law
- Labour law
- Municipal law
- Restructuring & Insolvency
- Intellectual property
- Inheritance & probate
- Trusts & Estates
- Norwegian/US relations
- Competition law

Please feel free to contact us via:

Øystein Rød, partner, mail: oro@raeder.no

Carl Garmann Clausen, partner admitted to the New York Bar, mail: cgc@raeder.no



Munkedamsveien 45 | Vika Atrium
P.O.Box 1600 – Vika | N-0119 Oslo | Norway
Telephone: +47 23 27 27 00 | Fax: +47 23 27 27 01
E-mail: mail@raeder.no | www.raeder.no

AmCham Norway Member Network

Members by Level

Patron Member Companies

Members by Industry

AmCham Membership

■ Patron Members

3M Norge
Abbott Norge
 Accenture
 AccountOnIt
 Acergy Norway
 Adams Express
 Advokatfirma Selmer
 Advokatfirma Steenstrup Stordrange
 Advokatfirmaet Tøtdal
AIG Europe, Norway
 Air Products
 Aker
 Alfa Quality Moving
 American College of Norway
American Express Business Travel
 Amundsen
Amway Norge
 Anders Wilhelmsen & Co.
 Anixter Norge
 ANSA
 Arcus
 Ask Mr. Cruise
 Association of International Professional
 Business Women
 Avis Bilutleie
 Baxter
Bergesen
 BI Norwegian School of Management
 Bionor Immuno
 Booz Allen & Hamilton Inc.
 Bristol-Meyers Squibb
 Brynhildsen Woldsdal Public Relations
 BSFA
 Business Account Development
Burson-Marsteller
 CA Norway
 Capgemini
Chevron Norge
 Chrysler Norge
 Chubb Insurance Company of Europe
Citigroup Norway
 City of Oslo
 Civita
 Clarion Hotel Royal Christiania
Clear Channel
Coca-Cola Drikker
 Confecta
ConocoPhillips Norge
 Continental Airlines
 Cytec
 Dagsavisen
 Dell
 Deloitte Advokatfirma
Det Norske Veritas
DLA Piper
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■ Corporate Members

Doorway to Norway
 Ekornes
Eli Lilly Norge
 Ericsson
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Fast Search & Transfer
 Flow Production
FMC Technologies
Ford RøhneSelmer
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 Gambit Hill & Knowlton
 GE Capital Bank
 GE Healthcare
 Geelmuyden.Kiese
General Motors Norge
Glitnir
 Google Norway
 Grand Hotel
 Hard Rock Cafe Oslo
 Hess Norge
 Hewlett-Packard Norge
 Holland & Knight
Honeywell
 Höegh Autoliners
 Høyskel & Wennevold
 IBM
 Icelandair
 Ingersoll-Rand
 Intergraph Norge
 Interior Deal
 International Herald Tribune
Iron Mountain
Janssen-Cilag
 Jiffy International
 Jotun
 Kongsberg Defence & Aerospace
 KPMG
 Kraft Foods Norge
 Kristiansand Chamber of Commerce
 Kroll
 Lærdal Medical
 Majortrans Flytteservice
Manpower
 Manpower Professional Executive
Marathon Petroleum Norge
 McClellan Nichols Sports Syndicate
 Mercer Human Resource Consulting
Microsoft Norge
 MISWACO Norge
 Moods of Norway
Moss Maritime
 Motorola
MSD Norge
 NetConnect Systems

■ Partner Organizations (selected)

Nordic American
 Norges Rederiforbund
 Norges Varemesse
 Norse Solutions
Norsk Hydro
 Norway-America Association
 Norwegian American Chamber of
 Commerce (USA)
 Norwegian Machinery Dealers Association
 Norwegian Medical Association
Oracle
 Oslo Barnemuseum
 Oslo Relocation
 Otis
 Parker Hannifin
 PepsiCo Nordic Norway
Pfizer
PricewaterhouseCoopers
 Questback
 Radisson SAS Scandinavia Hotel
 Ræder Advokatfirma
 RE/MAX
 Rich. Andvord
 Royal Norwegian Embassy, D.C.
 Sabra Tours
 Sara Lee
SAS Institute
 Scanship Environmental
 Segway Norway
 Selvaag Gruppen
 Simonsen Advokatfirma
 SINTEF
 Sprint International
 Stavanger Chamber of Commerce
 Sun Microsystems
 Talk
 Telenor
 Tess
 The Performance Group
 Tine
 Tinfos
 Tornado Adventures
 Total E&P Norge
 Trigcom
 Umoe Mandal
Unisys Norge
UPS of Norway
 United States Embassy Norway
 US-Norway Fulbright Foundation
 for Educational Exchange
 VentureLab
 Verdane Capital Advisors
 Wara Consulting
Wyeth
 Xerox Norway

Patron Members

3M Norge



3M is a diversified technology company with a worldwide presence in a number of markets:

Display and Graphics, Electronics, Electrical, Telecommunication, Health Care, Safety, Security and Protection, Transportation Industry, Manufacturing Industry, inclusive Oil & Gas and Food & Beverage, Office, Home and Leisure. 3M has subsidiaries in 65 countries and sales in more than 200 countries. The company employs more than 69,000 people. In Norway 3M is located at Skjetten and employs 130 people. 3M achieved a total sales revenue of 536 million NOK in 2006.

www.3m.com

Abbott Norge



Abbott is a broad-based health care company devoted to discovering new medicines, new technologies and new

ways to manage health. With a global presence in approximately 130 countries, Abbott employs approximately 55,000 people worldwide and is headquartered in Chicago, IL. As the 10th biggest pharmaceutical company in the world, the heart of the operations is within pharmaceuticals, intravascular intervention, diabetes care, molecular diagnostics and pediatric and adult nutrition. Abbott Norge AS is a wholly owned subsidiary of Abbott Laboratories and employs 75 employees in Norway. Abbott Norway is active in the areas of marketing and sales of pharmaceuticals, diabetes care and intravascular intervention and is doing research, development and clinical trials in the pharmaceuticals.

Adokatfirmaet DLA Piper



LA Piper Law Firm prides itself on being a firm with relationship-driven lawyers, working to meet the ongoing legal needs of clients wherever

they do business. The firm operates across Asia, Europe and the US with 3,200 lawyers in 62 offices in 24 countries. It acts for enterprises across the full spectrum of business including local, national and multi-national companies in a wide range of business sectors. There are currently 94 people working in DLA Piper Norway, in the offices located in Oslo and Bergen.

www.dlapiper.com

AIG Europe Norway



AIG Europe is a member company of AIG (American International Group, Inc.), one of the world's leading insurance and financial services organizations. AIG Europe S.A. offices

span 13 European countries and are the leading international insurance organization with operations in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In addition, AIG companies are leading providers of retirement services, financial services and asset management around the world. AIG Europe was established over 60 years ago and began operations in Norway more than 20 years ago.

www.aigurope.com

American Express Business Travel



American Express Business Travel, a division of the American Express Company, is dedicated to helping its customers realize the greatest possible value from their investment in travel through increased cost savings, outstanding customer service and greater spend control. For small businesses, medium-sized enterprises and multinational corporations, American Express Business Travel provides a combination of industry-leading booking technology, travel management consulting expertise, strategic sourcing and supplier negotiation support and customer service available around the world, around the clock, online and offline. American Express is a world leader in charge and credit cards, Travelers Cheques, travel, business services and international banking.

www.travelindustrywire.com

Amway



Amway is a leader in the global Direct Selling industry. More than 3.6 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 four decades of experience. Amway's extensive product portfolio covers a wide sector of lifestyle needs and has two main focuses: Health and Beauty, which includes all lifestyle solutions for skin care, and every day Consumable Products for the family and home.

www.amway.no

Bergesen



BW Gas is listed on the Oslo stock exchange and is a global provider of gas marine transportation services. The company is the world's largest owner and operator of LPG (liquefied petroleum gas) carriers and one of the largest owners and operators of LNG (liquefied natural gas) carriers. Bergesen employs around 1,560 people globally, with around 160 employed at the company's head office in Oslo, Norway. A strong financial position, vast experience and in-depth maritime expertise combined make BW Gas an attractive business partner.

www.Bergesen.no

Burson Marsteller

Burson-Marsteller as

With 93 Offices in 57 countries, Burson-Marsteller is present on all continents of the world. The company's approximately 2000 consultants frequently work together on projects. When it is beneficial for the customer, Burson-Marsteller conjoins project-teams across borders or initiate some of its (and the world's) finest experts in consultancy. Burson-Marsteller's primary focus is sharing competency, experience and knowledge which are executed through an extremely extensive, international prize winning intranet. In Norway there are more than 40 employees at their main office in Oslo.

www.Bursonmarsteller.no

Chevron Norge



Chevron is the second-largest integrated energy company in the United States. Headquartered in California, Chevron conducts business in approximately 180 countries in every aspect of the oil and natural gas industry, including exploration and production; refining, marketing and transportation; chemicals manufacturing and sales; and power generation. Chevron has more than 59,000 employees worldwide. In Norway, Chevron participates in the Draugen Field and exploration licenses in the Norwegian Sea and the Barents Sea. In 2007 Chevron will participate in the drilling of exploration wells in Gemini and Stetind and continue the preparation for the 20th licensing round.

www.chevron.com

Citigroup Norway



Citigroup has had a presence in Norway since 1973 and today employs 90 people. The firms Corporate and Investment Banking provide a full range of corporate and investment banking services to the largest Norwegian corporations, financial institutions and to the public sector. Citigroup serves the needs of consumers through Citibank. Citigroup Inc. is today's pre-eminent financial services company, with some 200 million customer accounts in more than 100 countries. The history of the bank dates back to the founding of Citibank in 1812, Bank Handlowy in 1870, Smith Barney in 1873, Banamex in 1884 and Salomon Brothers in 1910.

www.citigroup.com

Coca-Cola Drikker



The Coca-Cola Company (TCCC) is the world's largest manufacturer of non-alcoholic beverages. Worldwide TCCC has more than 400 different products. The most known being: Coca-Cola®, Fanta® and Sprite®. These are the most sold beverages in the world. Coca-Cola

Drikker AS (CCD) was established in 1996, and is today owned by the TCCC. The main office and production plant is located in Lørenskog, outside Oslo. The company cooperates with the breweries Hansa Borg, Mack and Aas. Approx. 70 % of the volume is manufactured in Lørenskog. CCD has approximately 1000 employees, and is responsible for the production, distribution and sales in Norway.

www.coca-cola.no

Clear Channel



Clear Channel was founded in 1972 in San Antonio, TX. It has more than 30,000 employees in 66 countries. Clear Channel operates radio, TV channels and stations, and outdoor advertising displays. Clear Channel is Norway's largest player in outdoor advertising. Clear Channel Norway advises County administrations to establish public services for the right to use advertisements on county properties. Such properties can involve advertisements on public restrooms, environmental-friendly bikes, NSB and malls.

www.clearchannel.com and www.Clearchannel.no

ConocoPhillips Norge

ConocoPhillips

It is the third largest integrated energy company in the United States, based on market capitalization, oil and gas proved reserves and production; and the largest refiner in the United States. ConocoPhillips has the eighth largest total of proved reserves and is the fourth largest refiner in the world. ConocoPhillips Norge is the third largest energy company in Norway and is the largest business entity outside of the US. The company has its main office in Tananger in Sola County, outside of Stavanger, and it employs as of September 2006, approximately 1,770 people. It is the operator for seven extraction licenses and is part owner of 25 licenses. Its primary operations are in the exploration and extraction of oil and gas.

www.conocophillips.no

Det Norske Veritas



MANAGING RISK

DNV is a leading international provider of services for managing risk. It is an international organization with a network of

300 offices spread over all continents in 100 countries. Of 6,030 employees, close to 4,000 work at key locations in Europe, approximately 450 work in the Americas and over 1,000 employees work in Asia and Australia. Based in Norway, DNV is a truly international company with more than half of its staff comprised of people from about 80 different nations. More than 1,900 employees work in the Norwegian market and are based in 18 offices all over the country. DNV customers fall within the industries of maritime, the oil, gas and processing industry and the public sector.

www.dnv.no

Eli Lilly Norge



Eli Lilly and Company (Lilly) was founded in 1876 and is today one of the world's leading pharmaceutical companies. Lilly products

treat depression, schizophrenia, attention-deficit hyperactivity disorder, diabetes, osteoporosis, among many other conditions. Headquartered in Indianapolis, Indiana, Lilly has operations in 180 countries. The company employs approximately 42,000 people worldwide. Eli Lilly Norge was established in Norway in 1976 and currently has around 60 employees. Its main office is in Oslo. Eli Lilly Norge AS works primarily with marketing of its products, as well as clinical research within its focus areas.

www.Lilly.com and www.lilly.no

ExxonMobil



ExxonMobil is the industry leader in each of its core businesses and related technologies (Exploration & Production, Refining & Marketing, and Chemical) and conducts business in around 200 countries worldwide. ExxonMobil's Norwegian Headquarters is located at Forus outside Stavanger, where all offshore exploration and production activities are coordinated. ExxonMobil is the largest international oil company in Norway with more than 10% of the total Norwegian oil and gas production. The company has equity in more than 20 oil and gas fields in production and around 10 % interest in the Norwegian infrastructure for gas transportation and processing.

www.exxonmobil.com

Fast Search & Transfer



Fast Search & Transfer ASA (FAST) creates the real-time search and business intelligence solutions that

are behind the scenes at the world's best-known companies with the most demanding information challenges. FAST's flexible and scalable integrated technology platform and personalized portal connects users, regardless of medium, to the relevant information they need. FAST is headquartered in Norway and is publicly traded under the ticker symbol 'FAST' on the Oslo Stock Exchange. The FAST Group operates globally with presence in Europe, the United States, Asia, Australia, the Americas, and the Middle East.

www.fastsearch.com

FMC Technologies



FMC Technologies is a global provider of technologies and solutions for international customers engaged in petroleum exploration, production, measurement and transportation. Those solutions include the design, manufacture and supply of technology and equipment. FMC Technologies has 11,000 employees worldwide and is headquartered in Houston, Texas. 1,800 FMC employees are located in Norway and 1,300 of them are employed at the Kongsberg branch. One of the businesses that make up FMC Technologies is FMC Kongsberg Subsea which delivers advanced technology, products and systems for full field subsea development.

www.fmctechnologies.com

Ford RøhneSelmer Company



RøhneSelmer has a long history, and the company are by many associated with Ford. RøhneSelmer have a chain of distributors in the easterly regions of Norway and a service station in Bergen. The company's vision is to be among the best with reference to sales and repairments. RøhneSelmer provides customers with various cars and solutions within the van / delivery truck segment.

www.rohneselmer.no

General Motors



General Motors (GM) is the global leader in sales and auto making, and has been for 75 years. GM was founded in 1908, is headquartered in Detroit and employs 327,000 people worldwide. GM also has manufacturing in 33 countries. In Norway, General Motors is represented by Opel and Saab dealerships in 110 locations across the country and employs 31 people. In 2006, GM sold 10,365 cars and light commercial vehicles in Norway. Private importers represent Chevrolet, Cadillac, Corvette and HUMMER.

www.gm.com and www.gmeurope.com

Glitnir



The financial group Glitnir offers universal banking and is a leading niche player in three global segments; seafood/food, sustainable energy, and offshore supply. Services include retail, corporate and investment banking, stock trade and capital management. Glitnir is the sole owner of Glitnir Bank Luxembourg S.A and banks and financial services companies in Norway (BNbank and Glitnir bank, Glitnir Securities and Glitnir Kapitalforvaltning, the factoring company Glitnir Factoring, and 50.1 percent of Union Gruppen. Glitnir is listed on the Icelandic Stock Exchange. Glitnir has shown remarkable growth in recent years. The 2006 results show record after-tax profits of EUR 435 million, an increase of 102% over 2005.

www.glitnir.no

Honeywell



Honeywell is a diversified technology and manufacturing leader of aerospace products and services; control technologies for buildings, homes and industry; automotive products; power generation systems; specialty chemicals; fibers; plastics and advanced materials. With roots tracing back to 1885, Honeywell employs more than 120,000 people in 100 countries. Honeywell A/S has its office in Asker and has around 50 employees. The Norwegian office consists of three divisions: industrial automation, sensing & control, and building automation.

www.honeywell.no

Janssen-Cilag



JANSSEN-CILAG

Janssen and Cilag joined Johnson & Johnson in 1961 is now a member of the Johnson and Johnson family. The company develops and markets innovative, high-quality pharmaceutical products and services. There is an estimate of 6.000 employees around Europe. In Norway, Janssen-Cilag conducts clinical research, marketing and sales of the company's pharmaceuticals. The main office in Norway is located at Skøyen in Oslo, and there are currently 48 employees in Norway.

www.janssen-cilag.no and www.janssen-cilag.com

Iron Mountain



IRON MOUNTAIN®

Iron Mountain Incorporated (NYSE:IRM) 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 challenges such as rising storage costs, litigation, regulatory compliance and disaster recovery. Founded in 1951, Iron Mountain is a trusted partner to more than 90,000 corporate clients throughout North America, Europe, Latin America and the Pacific Rim. The company has 17,750 employees and more than 900 facilities worldwide with a revenue of \$2.1 billion. Its headquarters are in Boston, Massachusetts and the Norwegian head offices are located in Stavanger.

www.ironmountain.no

Manpower



Manpower offers employers a range of services for the entire employment and business cycle including permanent, temporary and contract recruitment; employee assessment and selection; training; outplacement; outsourcing and consulting. Manpower's worldwide network of our 4,400 offices in 73 countries and territories enables the company to meet the needs of its 400,000 clients per year, including small and medium size enterprises in all industry sectors, as well as the world's largest multinational corporations. Manpower opened its business in Norway in 1965 and is currently Norway's biggest employment services company, with 40 branches all over Norway, employing 500 people in administrative positions and 10,000 people at our clients premises.

www.manpower.no and www.manpower.com

Marathon Petroleum



Marathon Oil Corporation is engaged in the worldwide exploration and production of crude oil and natural gas, as well as the domestic refining, marketing and transportation of petroleum products.

Marathon is among the leading energy industry players, applying innovative technologies to discover valuable energy resources and deliver the highest quality products to the marketplace. Marathon Petroleum Norge is a strategic and growing core area for Marathon, where a position in and around the Heimdal Field complements the company's longstanding operations at Brae, in the U.K. sector of the North Sea. Marathon was approved for the company's first operatorship on the Norwegian Continental Shelf in 2002 and today the company operates 10 licenses.

www.marathon.com

Microsoft



Microsoft, founded in 1975, has grown to be one of the most influential software companies in the world and continues to grow substantially. Headquarters are located in Redmond, WA, and the company more than 70,000 employees worldwide. Microsoft's main mission is to help people and businesses throughout the world to realize their full potential. Microsoft in Norway works closely with 2,000 partners who offer Microsoft software, services and solutions to the market.

www.microsoft.com

Moss Maritime



Moss Maritime is a company in the ENI-Saipem Group, which encompasses leading marine technology, expertise and experience within the fields of special purpose vessels, platforms and other floaters for the offshore industry. The company has also been a pioneer in the development of gas carriers for LNG, LPG and ethylene. Moss Maritime's services cover all aspects of gas carrier design, ranging from general ship design to cargo handling system design including installation and commissioning assistance. Moss Maritime expertise and experience is heavily drawn upon by governments and companies around the world under consultancy and support agreements.

www.mossww.com

MSD Norway



MSD originated in Darmstadt Germany at the end of 1600s. MSD merged with Powers-Weightman-Rosengarten

and Sharp & Dohme, something that led to growth and a position as one of the largest pharmaceutical companies in the world. MSD Norway was established in 1970 and holds 140 employees in its branch in Drammen, the administration headquarters in Scandinavia.

www.msd.no

Nordic American



The Nordic American Group consists of four specialized business units based in Dallas, Oslo and Zurich, each focused on creating technology related transatlantic business opportunities. Commercial technology project and company development activities, including that of intellectual capital asset management, are the responsibility of Nordic American Corporate Development & Finance LLC. Investment activities and a dedicated Technology Fund are managed by Nordic American Capital Company. The separate but related area of defense advisory services, and defense and security equipment sales and service activities across the Nordic region are managed by Nordic American AS (Oslo), and in the U.S. by Nordic American LLC (Dallas).

www.nordic-american.com

Norsk Hydro



Hydro is one of the world's largest producers of oil and gas offshore. The company has had a leading role in the development of Norwegian petroleum industry since the beginning. Hydro has world class expertise in the field of deep sea and harsh waters. The company also has a distinguished role in the development of wind power and the production of hydrogen for energy utilization. Hydro is in addition the world's third biggest deliverer of aluminum, with business on all continents. Its main focus is on the Norwegian continental shelf, but Hydro has also activities in Angola, Canada, Russland, Libya, Denmark, the Mexico Gulf and Middle East. In 2005, Hydro employed 33,695 people.

www.hydro.com

Pfizer Norway



Partner for bedre helse

Pfizer Inc, founded in 1849, is dedicated to better health and greater access to healthcare for people and their valued animals. It is the world's biggest pharmaceutical company. The headquarters of Pfizer are located in New York and represented in more than 150 countries. There are more than 120,000 employees in the company. In Norway, Pfizer started in 1959 and there are approximately 200 employees within sales, marketing and research.

www.pfizer.com and www.pfizer.no

PricewaterhouseCoopers



PricewaterhouseCoopers (PWC) offer services in various industries within auditing, advising, tax and fees to publicly and privately owned organizations. It is the world's biggest network of accountants, advisors and lawyers. PWC employs more than 140,000 people in 149 countries. In Norway there are about 1000 employees represented in 18 offices and 10 branches.

www.pwc.com

SAS Institute



SAS Institute is the leader in business intelligence software and services. SAS provides business analytics solutions which help

you extract the full value of your data, understand the past, monitor the present, and predict outcomes as you move your business ahead. SAS is the world's largest privately held software company with more than 10,000 employees in more than 400 offices spanning the globe. In Norway, SAS Institute AS have approximately 75 employees. In 2006, SAS continued its unbroken track record of growth and profitability, with global revenues of \$1.9 billion. SAS Institute AS in Norway contributed with record results and 30% revenue growth.

www.sas.com

Unisys



Unisys is a global IT-and consultancy enterprise, which delivers technology based services and solutions. The company has expertise within

consultancy, system integration, outsourcing, and infrastructure and server technology. The company was established in 1873, and presently employs over 30,000 people worldwide and has clients in more than a hundred countries. In Norway, Unisys is located in Oslo and employs 45 people.

www.unisys.no

UPS Norway



UPS is a provider of specialized transportation, logistics, capital, and e-commerce services. The company was founded in 1907 as a messenger company, and is now a \$42.6 billion company. The headquarters for UPS are located in Atlanta, GA, but UPS operates in approximately 200 countries. UPS employs 407,200 worldwide, whereas 58,800 are international employees.

www.ups.com

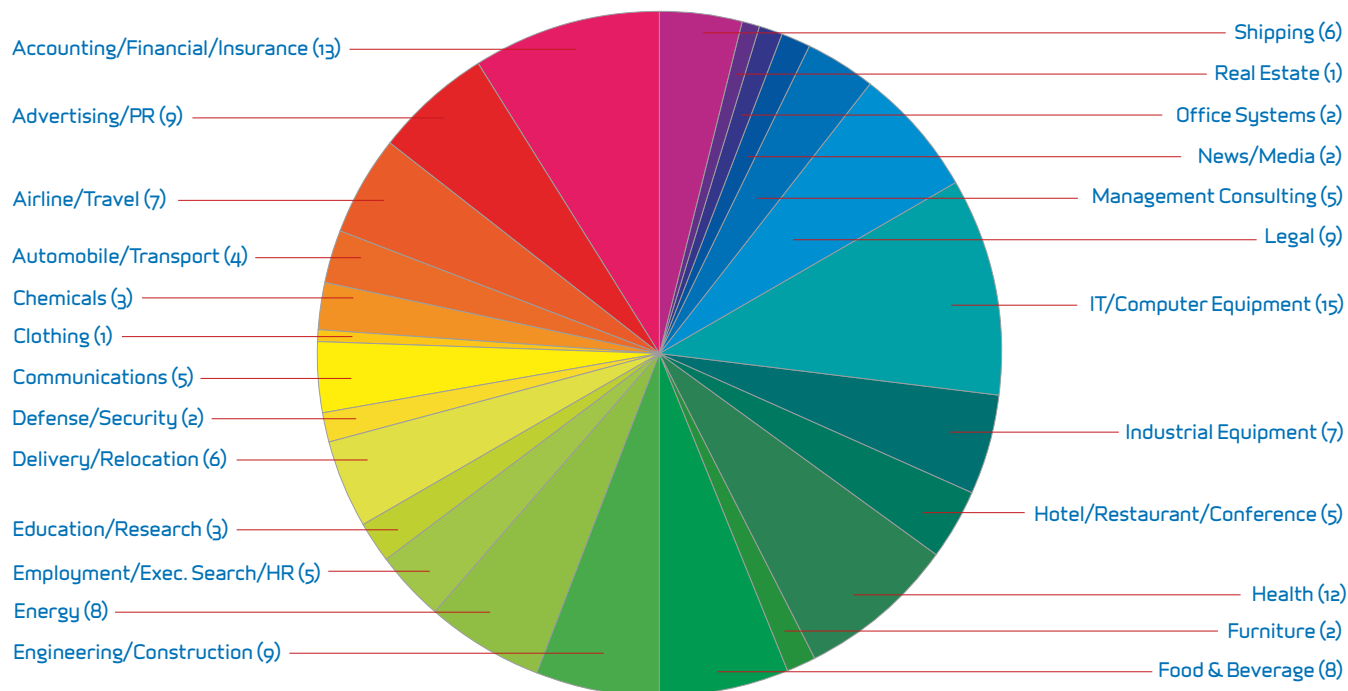
Wyeth



Wyeth is one of the world's largest pharmaceutical companies. It has offices all over the world, and employs more than 50,000 people with a presence in 145 countries. Wyeth's headquarters is located in Madison, New Jersey (USA). Wyeth's product areas include vaccines, biopharmaceuticals, and nutritional products, and Wyeth has an active research and development department. In Norway, Wyeth has 43 employees in its Oslo office.

www.wyeth.com and www.wyeth.no

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FMC Technologies
Hess Norge
Marathon Petroleum Norge
Norsk Hydro
Total E&P Norge

Engineering/Construction

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Aker
Honeywell
Ingersoll-Rand
Intergraph Norge
Moss Maritime
Otis
Selvaag Gruppen
Umoe Mandal

Food & Beverage

Amundsen
Arcus
Coca-Cola Drikker
Confecta
Kraft Foods Norge
PepsiCo Nordic Norway
Sara Lee
Tine

Furniture

Ekornes
Interior Deal

Health

Abbott Norge
Amway
Baxter
Bionor Immuno
Bristol-Meyers Squibb
Eli Lilly Norge
GE Healthcare
Janssen-Cilag
Lærdal Medical
MSD Norge
Pfizer
Wyeth

Hotel/Restaurant/Conference

Clarion Hotel Royal Christiania
Grand Hotel
Hard Rock Cafe Oslo
Norges Varemese
Radisson SAS Scandinavia Hotel

Industrial Equipment

3M Norge
Air Products
Anixter Norge
Jiffy International
MISWACO Norge
Norwegian Machinery Dealers Association
Tess

IT/Computer Equipment

Computer Associates Norway
Dell
Fast Search & Transfer
Google Norway
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Advokatfirmaet Tøtdal
Deloitte Advokatfirma
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Føyen Advokatfirma
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Capgemini
GainGrowth
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News/Media

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Where is the Membership Directory?

AmCham Norway has shifted its focus from a large yearbook and membership directory to a more functional and up-to-date guide.

Key upgrades include:

- Replacement of the printed “Membership Guide” section with an online, regularly updated .pdf version accessible to members via a hidden area of the AmCham website
- Increased printing and distribution throughout Norway, the US and Europe due to smaller size
- Strengthening of publication as a marketing and information resource toward Norwegian political bodies, other business representation organizations, and Norwegian / US corporate managers

AmCham members have received an e-mail with details on how to access the online Membership Guide. If you are an AmCham member and need this information please contact us at amcham@amcham.no.



ConocoPhillips

BREAKING NEW BARRIERS

Breaking barriers is about embracing the challenges facing you, as they are, and daring to look them straight in the eye. Quite simply, making the impossible possible – today, and the days after tomorrow.

ConocoPhillips is an international integrated energy company with activities in more than 40 countries. The headquarters is located in Houston, Texas, USA. The company has coordinated its operations in Norway and the UK, and the North Sea activities are led from the company's European headquarters in Tananger, outside of Stavanger. ConocoPhillips is the largest foreign operator on the Norwegian Continental Shelf. The company is the operator of the Greater Ekofisk Area, and has attractive ownership stakes in fields including Heidrun, Troll, Statfjord, Visund, Oseberg, Alvheim and Grane. The company also has downstream activities in Norway under the JET trademark.