

Membership News

PROMOTING NORWEGIAN-AMERICAN BUSINESS RELATIONS

Dear Members

Since our last newsletter we are very proud to announce that a new AmCham Committee has been formed – the AmCham Automobile Committee. Over the past few years the authorities have tighten the grip on American car imports and the upcoming implementation of a new EU directive will be the ultimate nail in the coffin for non-type approved cars in Norway. You can read the full story in this editions front page article. We are happy to report that some headway has been made on this issue since our committee was established.

Being in the midst of a global financial crisis that effects many of our members both directly and indirectly, we thought it would be useful to hear Citigroup’s reflections. This is a very insightful article that we highly recommend you read. Whether you are planning to set up business in the States, profile your business in Norway, or simply buy a nice bottle of wine or reading a good book - this newsletter will help.

We are extremely proud to profile this quarter’s new members. We look forward to working with all of you!

We sincerely thank our contributors and we hope you find this issue both interesting and useful.

SINCERELY,
THE AMCHAM STAFF

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Mustang Shelby GT500 – American icon and enthusiast car

AmCham Automobile Committee

AmCham has for some time discussed the need for forming an Automobile Committee, and on January 20, 2009, the first formal meeting of AmCham Automobile Committee was held. The dedicated members are Tone Nymoene and Jason Turflinger (AmCham), Petter Smeby (GM Norge), Henning Larsen (Chrysler Norge), Erik Skagnæs (Bergheim Drammen), Heming Bjørnå (US Embassy), Stein Moe and Hilberg Ove Johansen (American Car Club of Norway, AMCAR), and Tore Tøtdal (Advokatfirmaet Tøtdal).



Tore Tøtdal, J.D.,
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The sale of US cars have for many years shown a steady decrease in Norway. Light duty trucks have sold fairly well, but increasingly strict registration and taxation regulations have reduced the sale of these vehicles as well. In 2006, for example, US light duty trucks were specifically pointed to as a “problem area” by the Norwegian Government, and targeted in that year’s budget.

Due to the efforts of the Progress Party and AMCAR, a new regulation came into effect as of July 1st, 2004, making registration of used US cars less troublesome. A substantial number of cars have been imported from the US due to this new regulation. Now, however, the Government is working to close this possibility.

AmCham Automobile Committee



Jeep Wrangler – hybrid. Jeep- a concept in the car world in a popular and environmental friendly version.



2010 Chevrolet Volt.



▶ This spring, a new EU Directive regulating the registration of new, not used, cars will be implemented into Norwegian law. However, the Directorate of Public Roads (Vegdirektoratet) is proposing to expand the scope of the Directive far beyond the intentions of the European law makers. The Directorate seems highly motivated by the fact that, for all practical purposes, only US registered vehicles would be affected. There are only a few hundred US registered vehicles imported per year, without EU type approval. The Directorate's proposal would reduce this number to zero, as the Directorate is proposing to demand that all cars, new and used, have EU type approval.

Several of AmCham's members have stated a clear opposition to the proposal, including car importers and AMCAR, hastening the formation of the Automobile Committee.

Only one other European country (Slovenia) has attempted to make the new Directive applicable to used cars, but with no success due to opposition from other Member States. This does not seem to reduce the Norwegian Government's eagerness to try to succeed where Slovenia failed.

The Directorate's proposal, if enacted, would not only be an obstacle to the free movement of goods within the EU/EAA area, but would also have a negative impact on trade between Norway and the US. In

my view, the proposal constitutes, or has the effect of, a trade barrier. If legal, it is at best marginally so. I am certain that AmCham Automobile Committee will do its best to prevent the proposed regulation from being enacted, and to increase the interest for, and the sale of, US cars in Norway.

(Editor's Note: On Friday, March 13th, the Ministry of Transportation agreed to keep the current regulatory framework regarding used car imports in place. The Ministry will present a revised decision in February 2010. The AmCham Automobile Committee will continue its work on behalf of US imports ahead of this decision.)

The Financial Crisis and its Impact

The outlook for the global economy continues to deteriorate. A combination of declining wealth, heightened uncertainty, and higher unemployment has led to slumping demand around the world. Contracting industrial production, a retrenchment in international trade and dysfunctional financial markets are further elements contributing to the exacerbation of this global downturn. There are scant signs that this negative cycle will wane any time soon.

Policymakers are trying to contain the crisis through actions on three broad fronts: monetary, financial, and fiscal. Central banks around the world have continued to lower short term interest rates in response to weakening economic prospects and declining inflation. Norges Bank has cut its key interest rate by over 3% in last five months to 2.5%, and the US Federal Reserve has slashed its key interest rate to a range of between zero and 0.25% as it battles the country's recession. However, for an increasing number of central banks conventional tools are fast approaching their limits. In order to restore stability and expand credit, governments and central banks need to look beyond monetary policy and resort to more unconventional financial and fiscal initiatives.

We are in the middle of a major structural adjustment in the global financial system. The IMF estimates that total losses in the financial sector due to write downs of US credit instruments are likely to be about \$1.5 trillion. Treasuries worldwide have sought to mitigate further losses firstly by designing new mechanisms for removing troubled assets from the books of financial institu-

tions, and secondly by injecting new capital in order to boost the banks' core reserves and their capacity to generate new loans. It is hard to see how the global economy can recover unless the basic functioning of the core financial system improves, which is why many governments have diverted their attention to direct interventions in financial institutions. In this context, "bank rescues" are likely to have a significant impact on how the global economy evolves. In fact, history suggests that failing to repair a dysfunctional financial system prolongs a recession.

Fiscal activism has also become a common response across industrial and emerging countries. China, with its two-year program sized at some 15% of 2007 GDP is the poster child for fiscal expansion in emerging markets, while the US recently set the tone for the industrial world by signing into law a US\$ 787 billion economic stimulus package. Not all governments enjoy the same flexibility as the US or China, but we expect most industrial governments and major emerging economies to pursue some degree of fiscal expansion by way of tax cuts or direct spending. The problem for the rich world is that the coming fiscal burden, as a result of an ageing population, promises to be far greater than the scenario emerging from the current crisis.

As the world experiences sharp declines in demand, the biggest changes in 2009 will come to those countries that are particularly exposed to international trade. None more so than Japan, where exports took a historic nosedive in the fourth quarter of 2008 fol-



*By Pål Rokke, Citi Country
Officer Norway*

lowing reduced demand in the US and euro area. We expect the Japanese real economy to shrink by 5% in fiscal year 2009. Domestic demand in East Asian tigers such as Hong Kong, Singapore and Taiwan is also falling, intensifying the regional slowdown. Russia is in a precarious position; should commodity prices fail to recover by mid-2009, there is a high probability of negative growth for the year. For emerging economies in general, 2009 is likely to be the worst year of growth performance since the crisis of 1998. For the global economy as a whole, this is likely to be the worst year for growth in almost 60 years.

The G7 has committed itself to avoiding protectionist measures. To what extent the world economy recovers in 2010 will be determined by efforts on the collaborative front and ultimately what conclusion is reached in the Doha Round. Government activism in the face of the financial storm is coming at a high cost to public finances, but the fight back is necessary to instill consumer confidence, stabilize markets and stimulate investment.

Setting the Mood for US Expansion



Designers Simen Staalnacke and Peder Børresen. Taboo from Black Eyed Peas wearing a Moods jacket. International Coordinator Stefan Dahlkvist with American pop icon Paula Abdul.

AmCham had an opportunity to sit down recently with Stefan Dahlkvist, International Coordinator/designer for Moods of Norway. Moods is currently gearing up to open up their new flagship store on Robertson Boulevard in Beverly Hills, California. *“This way we will be able to tell the whole Norwegian tale and show the full Moods of Norway concept in one store,”* says Dahlkvist.

“During this February’s 51st Grammy Awards, entertainment industry celebrities lined up to get a sneak preview of the coming spring ‘09 collection – themed “Moods of Norway, cocktail travels.”

“We know that there is a strong Hollywood interest for our cocktail suits and are very excited to start dressing Americans from our very own flagship store in Beverly Hills.”

Why are you prioritizing the US ahead of other international markets?

We think that the US is a great place to start expanding abroad. Hollywood is setting a lot of the international trends. That is why we have chosen Los Angeles instead of New York. Approximately ten stores across the USA currently sell Moods of Norway products.

How have you adjusted your products to accommodate US consumer tastes?

We have adjusted our line somewhat, but not much. This is something we will focus on going forward. We have to do a more thorough market analysis. We make our clothes up to a size 60 so they should fit a wider range of people. We believe in our concept and our products so we feel confident that we have a good shot at establishing ourselves as the next European fashion brand in America.

What US market segments have you decided to focus upon and why?

We have decided to focus on what we like to call “young Hollywood,” meaning young actors and celebrities. Our prices are what we can call “medium +” - which means that we are more expensive than the traditional surf/street/skateboard brands, but more affordable than Dolce & Gabbana and Prada.

How many stores sell Moods of Norway clothes in Norway and in Europe?

Our clothes are sold from approximately 100 stores in Norway and another 100 around the world. Our sunglasses, however, are sold at 600-700 stores around the world.

Where are the clothes produced?

Our clothes are mostly produced in Europe – (Made in Europe by really, really pretty blonde girls, like it says on the inside of the suit jackets) Turkey and Bulgaria among others. Some items are produced in Asia but it is easier to follow up and control the quality when the clothes are produced in Europe. Production in Asia means longer production time and longer transportation routes. Our new shoe line will be produced in Portugal and China.

Does the current financial downturn present challenges for Moods at home or in the US? In the States – yes. There are a lot of empty stores - reflecting a general downturn in the clothing industry. We have also noted that the buyers are more cautious when it comes to buying the spring collection. In Norway, on the other hand, we have had nothing but good news. We have increased our sales - due mostly to our good customer service mentality. If you call and order clothes over the phone you will most likely have them delivered to your doorstep the next day all the way from our Stryn facility.

What has been your biggest entrepreneurial challenge?

Focusing on building the new structure of our business while simultaneously developing the creative concept and new product categories. It is also a challenge to hire the right people. This will particularly be a challenge in the States.

How important has your Board of Director's experience been in your development?

We have an extremely competent Norwegian Board. They know everything there is to know about setting up and running a business within Norway. In the States we have signed with the world's most powerful entertainment agency, CAA of Los Angeles, who will represent us and help us grow our business there.

Moods tripled its revenue during the first three years of operation – from NOK 400.000 in '03 to NOK 12M in '05. Has this impressive trend continued in recent years?

Annual revenue for 2008 was NOK 52M– so yes. This figure does not include our new flag ship store in Bergen which we opened in November last year and is a very popular new destination in the city.



Visa Issues for Norwegians

Starting a Business in the United States



*By Kenneth Harder, Partner,
Dunbar Harder.*

Norwegians visiting the United States for business may never experience problems with immigration laws. Those Norwegians wishing to set up a new business enterprise in the U.S., however, may encounter challenges qualifying for a visa that authorizes employment.

Citizens of Norway may apply for admission to the United States for business as visitors without a visa and may be admitted for a period of 90 days. A business visitor may lawfully engage in commercial activities required to set up a local subsidiary or representative office in the U.S. Permissible activities include, but are not limited to, negotiating contracts, consulting with business associates, calling on customers, procuring goods or materials for use outside the U.S. and attending board of directors meetings. While a business visitor may lawfully set up a new business or open an office in the U.S., he may not actually manage the business or run the office.

Where a worker reports regularly to an office or other location in the U.S. on a fixed schedule, U.S. immigration authorities may consider the conduct to be impermissible local employment. Guidelines used by

immigration authorities to distinguish between permissible business activities and unauthorized local employment are vague. These rules have been interpreted and applied in a progressively more restrictive manner in recent years. When a Norwegian worker will need to be assigned to perform duties in the U.S. on a regular or extended basis, it is prudent to obtain a visa that authorizes employment in the United States even if he will remain on the payroll of the Norwegian company.

Applying for a U.S. visa that authorizes employment, however, usually requires presentation of documentation demonstrating that the U.S. business is, or soon will be an operating commercial enterprise. Typically, a company must produce organizational documents, bank statements, payroll records, etc. These requirements present a challenge given the commercial reality that a new business may take six months to a year to develop to the point where it would have such documentation available.

There is an interim measure that may facilitate travel to the U.S. during the period that a Norwegian company is setting up a subsidiary or representative office. Norwegian employees may apply for a B-1 business visitor visa. With a B-1 visa, a Norwegian normally would be admitted to the U.S. for a period of six months rather than the 90 day period available to those traveling without a visa. Current U.S. immigration policy specifically authorizes issuance of a B-1 visa for travelers who are in the process of setting up a business in the United States that may ultimately allow key employees to qualify for a work visa.

To obtain a B-1 visa, a Norwegian may apply directly to the U.S. Consulate in Oslo. There is no need to file a petition in advance with immigration authorities in the U.S. It is prudent, however, to provide

documentation in support of the B-1 visa application that explains the business plan for the U.S. and the need for an extended visit, or series of visits.

Once a company has been established in the U.S., key Norwegian employees may apply for work visas. The most common visa categories utilized by foreign workers requiring temporary employment authorization in the U.S. are the Intracompany Transferee (L-1), the Treaty Trader (E-1), the Treaty Investor (E-2) or the Specialty Worker (H-1B) visa categories. These temporary visas normally may be obtained in a relatively short period of time ranging from a few days to several weeks. The alternative, permanent resident ("green card") immigration option currently takes well over a year to complete in the best circumstances and is seldom practical to start an assignment in the U.S. There are a variety of other U.S. visas that authorize temporary employment such as (O-1), Alien of Extraordinary Ability, (J-1), Exchange Visitor Trainee, (H-3), Trainee and (H-2B), shortage worker visa categories. Each of these, however, has limited applicability for the average worker coming to perform a local assignment in the U.S.

Each temporary visa category has relative advantages and disadvantages. Not every worker will qualify for each visa category. Identifying the most efficient, cost effective visa category for any given situation depends on the specific facts and requirements of a particular business. The discussion above should not be considered as legal advice for any one situation. Those persons interested in sending key Norwegian employees to the U.S. for business are encouraged to consult with knowledgeable counsel.

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US Commercial Service – Oslo, Norway



The U.S. Commercial Service is the trade promotion unit of the U.S. Department of Commerce. Our trade specialists are located in 107 American cities and more than 80 countries. We work with American companies, helping them to export and increase their sales in global markets.

Our mission is to help promote and protect U.S. commercial interests in Norway. We offer comprehensive export promotion assistance through a variety of programs and services to U.S. companies wishing to enter or expand their Norwegian market presence. We also encourage inquiries from Norwegian firms interested in importing American products and/or services or investing in the United States.

Our trade specialists can help identify trade opportunities, find local trading partners, launch your company, obtain market research reports, and provide counseling and advocacy through every step of the export process.

We are regularly contacted by U.S. firms asking for lists of domestic service providers. To cater to this, the Commercial Service now rolls out a Business Service Provider listing with a detailed narrative at embassies worldwide, e.g. in *Sweden* and *Denmark*. Norway will go live on May 1st and interested parties should contact either AmCham or Commercial Service for more information. In addition to individual requests, the Commercial Service website registered an average of 34,000 monthly hits in 2008, many directed from the official U.S. Embassy website. The price will be USD 300 annually. More information to be distributed to AmCham members shortly.

For more information on the services the U.S. Commercial Service offers U.S. and Norwegian businesses, please click on the link.



U.S. Commercial Service – Oslo, Norway

www.buyusa.gov/norway

U.S. Embassy – Oslo, Norway

norway.usembassy.gov

Warden Messages

U.S. Embassy *Warden Messages* are an important component of the Department of State's Consular Information Program, and are most importantly used to inform U.S. citizens about events or threats that can affect their personal security.* If you would like to receive such messages from the Embassy in Oslo, please register as an individual American citizen or as an organization at <https://travelregistration.state.gov>. Questions? Please contact Consul Rodger Deuerlein at the U.S. Embassy (osloamcit@state.gov, tel. 22 44 85 50)

* The Consular Information Program includes Country Specific Information, Travel Alerts, Travel Warnings and Warden Messages. Details at www.travel.state.gov

Past Events

AmCham/ US Commercial Section's Holiday Reception

December 2008
US Embassy, Oslo

True to tradition, AmCham and the US Commercial Section hosted a Holiday Reception at the US Embassy in Oslo. Over 100 people signed up for the event, and they all enjoyed a variety of Christmas Tapas and some fine American wines. The After Party was held at Champagneria on Frognerveien.



Moods of Norway designer/ DJ Peder Børresen.

Business After-Hours – Moods of Norway

January 2009
Moods of Norway store, Akersgata, Oslo

The response was overwhelming when AmCham and Moods of Norway invited members to a Business After-Hours in Mood's flagship store in Akersgata. After a presentation of the Moods' fun loving concept and information about their US launch (see page 4 article), the guests enjoyed traditional Norwegian waffles, American wine and shopping at reduced prices.



Etiquette expert Reidar Helliesen.



US wine expert Craig Whitson.

AmCham/ Stavanger Chamber of Commerce Wine Tasting

January 2009
Rosenkildehuset, Stavanger
Sponsored by:



To mark Vinmonopolet's focus on American wines in January AmCham, together with the Stavanger Chamber of Commerce and Icelandair, invited members to a wine tasting in Stavanger. The guests were served authentic American chili while listening to a presentation by etiquette expert Reidar Helliesen. He spoke about everything from using the right wine glasses and cork screws to properly storing and preserving wine. Chef and US wine expert Craig Whitson talked about American wines before the wine tasting commenced. The importers present were Haugen Gruppen (Robert Mondavi), Strøm (Fetzer and Bonterra)/ Bibendum (Ravenswood) and Wine Tailor (Sonoma, La Cruz).

American Wine Sales Up



AmCham is happy to announce that the sales of American wines are up 78.6% for red wine and 15.6% for white wine in January 2009 compared to January 2008.

There is no doubt that Americans make quality wine. They have worked for a long time to adjust and perfect the types of grapes to the soil and the climate. The Americans' sharp eye for profit and marketing has

greatly enhanced their will to experiment. New grapes and techniques are tested on a vast scale and exciting new types of wines are constantly launched on the market. In addition, most American wine producers hold a college degree, and therefore do not have the same urge as the European producers to keep to traditional methods. Maybe it is this willpower and revolutionary

thinking that makes California one of the most exciting wine areas in the world.

Wine is produced in all 50 states, but the Norwegian Vinmonopol only sells wines from California and Oregon. California is of course in its own class when it comes to volume and variety. 98 percent of the wine export from the States is from California. ▶

When we think about wines from California we think mostly about the areas Napa and Sonoma, both of them situated north of San Francisco in the larger area called North Coast. Wines are also made further south in the state, like in Monterey which is part of Central Coast. Napa Valley is on the same latitude as Sicily and Santa

Barbara on the same as Morocco, which implies an enormous intensity from the sun. Combined with cool air from the Pacific Ocean, this gives an uneven ripening period that in turn gives a high content of sugar and low concentration of flavoring agents. To compensate for this, the grapes are harvested very late into the season.

Further north, a lot of chardonnay and cabernet sauvignon are made in the central coastal area, but you also find other grapes of French heritage, like pinot noir (Burgundy) and syrah (Rhône). The producers making syrah-based wines have earned themselves the nickname "Rhône Rangers".



American Wines Receive High Marks:

Merete Bø, Tom Marthinsen – Dagens Næringsliv 22.01.09

10996 Teldeschi Zinfandel 2005

Ravenswood Winery
California, USA
NOK 319,90 order
90 points
Bibendum

Scent of plums, crowberries, blackberry jam, coffee and spices. Dense, properly tight. Fruity.



20286 Sonoma County Zinfandel 2005

Ravenswood Winery
Sonoma, California, USA
NOK 192,- order
88 points
Bibendum



Actually better than the last vintage. Scent of plums, pine/ eucalyptus and blackberry jam. Full bodied. Sweet fruits.

32027 Lodi Zinfandel 2006

Ravenswood Winery
Lodi, California, USA
NOK 164,90 order
87 points
Bibendum

Is Ravenswood really getting too big? The wines seem more industrial every year, hence a bit more polished and simple, and with too high of an alcohol percentage. Scent of eucalyptus, plums, blackberry jam and fruit loaf. Fruity. Round, gentle.



Merete Bø - Dagens Næringsliv – 10.02.09

2166 Valley Oaks Zinfandel 2007

Fetzer
California, USA
NOK 129,90 basic selection
84 points
Strøm
Sweet fine fruits. Black currant, black berry- dominated wine. Fruity. Fresh.



Recommended by Christer Berens:
Ravenswood Vintners Blend Zinfandel, California. NOK 129,90. Varenr. 10595



Recommended Viewing



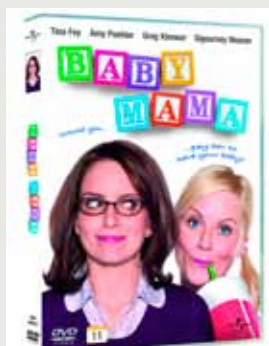
Pineapple Express – DVD-release 11/3

Ride high on the Pineapple Express, the outrageously hysterical blockbuster from Judd Apatow, the director and screenwriter of *Knocked Up*. A lazy stoner (Seth Rogen) is the sole witness to a murder by an evil drug lord (Gary Cole) and a corrupt cop (Rosie Perez). Marked for death, he

runs for his life, dragging his dazed dealer (James Franco) and his supplier (Danny McBride) with him on a hilarious pot-fueled adventure. Directed by David Gordon Green. Screenplay by Seth Rogen & Evan Goldberg.

Baby Mama – DVD-release 11/3

In *Baby Mama*, we meet the newly promoted vice president for Round Earth Organic Market, Kate Holbrook (Tina Fey), at the top of her game. Fastidious Kate has her life in order: a job she loves, a guru boss (Steve Martin) who adores her, a beautiful Philadelphia apartment and financial security. But having put a personal life on the back burner while she concentrated on her career—to the chagrin of mom Rose (Holland Taylor)—Kate discovers, at age 37, a deep yearning to have a baby.



Death Race – DVD-release 25/3

Terminal Island: The very near future: The world's hunger for extreme sports and reality competitions has grown into reality TV bloodlust. Now, the most extreme racing competition has emerged and its contestants are murderous prisoners. Tricked-out cars, caged thugs and smoking-hot

navigators combine to create a juggernaut series with bigger ratings than the Super Bowl. The rules of the *Death Race* are simple: Win five events, and you're set free. Lose and you're road kill splashed across the Internet.

International action star Jason Statham (the transporter series, *The Bank Job*) and Joan Allen (*The Bourne Supremacy* and *The Bourne Ultimatum*) stars in *Death Race*.

Bottle Shock

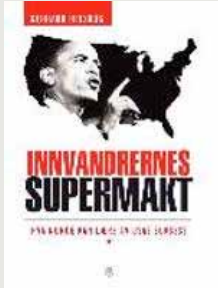
There are certain moments in history when America has proven itself to the world: Neil Armstrong setting foot on the Moon; or the US Men's Hockey team beating the Soviet Union in the 1980 Olympics. One such moment, however, never got the recognition it deserved: In 1976, a small American



winery bested the exalted French wines of the time and sent the wine industry into a tizzy - putting California wines on the map for good. Based on a true story, *Bottle Shock* chronicles the events leading up to the famous 'Judgment of Paris' tastings, told through the eyes of father and son, Jim and Bo Barrett. A former real estate attorney, Jim (Bill Pullman) sacrificed everything to realize his dream of creating the perfect hand-crafted chardonnay. His business, however, is struggling, and he's not only trying to overcome differences with his slacker son (Chris Pine), but is also fighting off the creditors. Meanwhile in Paris, unwitting British wine shop owner Steven Spurrier (Alan Rickman) hopes to revive his own failing business by sponsoring a competition which will pit the traditional French powerhouse against the California upstarts. Little did Steven and Jim realize that they were both on course to change the history of wine forever..

Recommended Reading

(Currently available in Norwegian only)



Gerhard Helskog - Innvandrernes supermakt

Even Norway, “The World’s Greatest Nation”, has something to learn.

In Norway the unemployment rate among immigrants from Africa is five times higher than for the rest of the population. On the other hand, in the US, African immigrants

begin work almost immediately. The Somalis are known to be exceptionally hard workers.

While Europe treats immigrants like social clients, the US takes it for granted that those who arrive are hard working people who can support themselves and contribute to the society as a whole. Son of an African, Barack Obama, has been elected the country’s new political leader.

The one true superpower in the world has been built by immigrants. After several centuries of immigration the US has developed methods for integration that may seem tough, but are efficient. The Norwegian system is not only inefficient, it is destructive. But there is hope.



Lisa Wade and Katherine Johnston – ”Boss eller Buddy, Balansegang for Dagens Ledere.”

The Scandinavian work culture is more inclusive than in USA and empowers co-workers to participate in decision making, to have opinions and to organize their own work.

On some occasions people need a clear and direct answer, while other times people need support in finding their own solutions. With an increased self-focus of individuals in the workplace, people are demanding meaning in their work.

Should you as a leader be tough and strong – or nice and friendly? Should you set a stern course leading to a joint goal or should you facilitate and support? This book addresses modern leadership that demands efficiency and the ability to get the best out of your co-workers. The two authors give several concrete examples on how you can be a clear and concise leader while being a support to your co-workers.



Gunnar ”Kjakan” Sønsteby – Om Samhold og Innsatsvilje

A book about solidarity, motivation, unity and the will to win! About how, even with limited resources, one can accomplish incredible things. Sønsteby tells us how the military succeeded during the dramatic war days – a unique account from one of Norway’s greatest heroes of all time. He

shares what values and experiences the next generation should bring with them moving forward, and how a few resourceful men could change history.

The author followed the now 90 year old Kjakan closely, helping to tell the Norwegian legends’ story powerfully. In this book we meet a reflected, alert and humoristic man and get to read about his experiences, operations and escapes during the war. However, we also get to meet him and his wife in their everyday life today. This is a man who has thought clearly in the most dangerous of situations, a man with integrity and incredible strength. This is a book for reflection and inspiration.

New AmCham Members

Patron Members

Eiendomsspar



Eiendomsspar is one of Norway's leading real estate companies. It is owned by Victoria Eiendom (46%) and approximately 490 other shareholders.



Eiendomsspar operates through ownership and development of properties, as well as through its 50% shareholding in the Swedish hotel property company Pandox AB. Total rentable space (incl. share of Pandox AB) is 590,000 square meters. Hotels, office buildings and retail shops account for the bulk of rental income.

One of Eiendomsspar's main strengths is the quality of its tenant portfolio. The average remaining lease period of the company's properties is 7.3 years. The vacancy rate as measured by rental value is 3 per cent. The financial position of Eiendomsspar's tenants is generally strong. Eiendomsspar is in a strong financial position, with a net asset value ratio of 60 per cent.

Expert Reiser

Corporate Travel, Business Travel, Group Travel, Meetings and Events, Conferences, Trade Fairs, PCO.



Expert Reiser is a corporate tour operator with more than 30 years of experience. This has given them a good market overview and product understanding. As a national "Professional Conventions Organizer" (PCO) and "Destination Management Company" (DMC), they are ready to serve you and your company.

Expert Reiser's primary mission as a tour operator and travel agency is to contribute to a strong economic efficient travel business for clients.

Expert Reiser delivers to all sectors of business; trade fairs, trains, boats, flights, hotels, rental cars, theatre tickets, restaurants, etc.

Group travel. Expert Reiser can offer tailor-made excursions for group travel - staging events, team building exercises, conferences and theatre tickets - are all available at your request.

Trade Fairs. Expert Reiser is Norway's leading exhibition tour operator. They can arrange hotels and accommodations, organize company visits and inspirational speakers.

Meetings and events are Expert Reiser's speciality and they have the expertise and capacity to assist with event planning at very competitive prices.

Corporate:

Pareto Forvaltning



Pareto Forvaltning is an independent company in the Pareto Group offering discretionary accounts, equity funds and fixed income funds. The company has \$6 billion assets under management (primarily in Norwegian companies) and has since 1995 managed the groups own assets.

Pareto Forvaltning has no distribution-networks or use of external brokers/agents, the products/services are sold directly excluding the retail market. Pareto Forvaltning has with its dedicated employees and consistent investment philosophy been asked to advice and manage the funds of Norway's main pension funds, foundations, local governments and privately held fortunes.

Automotive Services

Automotive Services AS was founded in 1993. The main activity was from the beginning the importing of new vehicles,

spare parts and accessories manufactured by Ford Motor Company in USA.



The activities on Homologation, (testing in Holland and modifications carried out in Norway), have been an important part of the operation at Automotive Services AS.

Over the years 1994 to 2005 the average number of USA manufactured Fords imported to Norway were approximately 1.000 units annually and the import value of spare parts and accessories have accumulated to more than \$ 20.000.000.

The struggle of meeting changing regulations, both technical and fiscal set by the Norwegian Authorities, have forced USA manufactured Vehicles out of the Norwegian market and current imports are now at "idle".

The main business at Automotive Services AS still come from imports of parts from USA, but the focus has changed to type approval of European sourced Ford commercials, electric vehicles, workshop activities and a consultancy business.

CSC Norge

With 92.000 employees worldwide, CSC is a leading global consulting,



systems integration and outsourcing company, CSC's mission is to provide customers in industry and government with solutions crafted to meet their strategic goals and enable them to profit from the advanced use of technology.

CSC Norge has 400 employees and is one of the largest IT groups in the Nordic countries.

For 50 years, their experience has guided clients through the maze of constant business and technology change, while maintaining a focus on delivering innovative, practical results.

Dunbar Harder

DH | Dunbar Harder, PLLC

Dunbar Harder, PLLC provides legal solutions for businesses and individuals in Houston and around the world. The founding attorneys are committed to providing world class legal solutions in a boutique firm environment which promotes open channels of communication and efficient decision-making processes.

The firm was founded on the idea that it is possible to provide high quality legal services in a prompt, personalized manner in response to a client's needs.

Dunbar Harder, PLLC prides itself on its capacity to appreciate the values and business practices of clients from a variety of regions and cultures. Our attorneys and staff have lived, worked and studied throughout the world. These experiences provide us with a global mind-set allowing us to better understand the needs of our clients.

LB CONSULT

- Markets, Marketing & Marketeers



A consortia of marketing, client and brand management professionals with International experience and attitude. Marketing and Client Management science applied to international business cases. The code of conduct, and road to success through direct Involvement, Challenge and Development of the client. With strong focus on international projects LB can comfortably operate with five major European & all Scandinavian languages across the Oslo-based office and is therefore able to render services to the most demanding organizations. international experience paired with Scandinavian Innovative Thinking and Design - welcome to LB Consult www.lbconsult.no

Podium Wines

Podium Wines was established in 2005 by Inge Hilland and Christopher Moestue. Both

with many years experience from the industry, Inge Hilland, with 10 years background as General Manager for Diageo in Scandinavia and Christopher Moestue as a founder of Moestue Grape Selections, one of the most successful wine import companies in Norway.

Podium Wines is now a company within the Moestue Group. Moestue Group has its main companies in Norway and is also established in Sweden and Finland. Total volume of the group is 2,5m liters with a turnover of €35m and with 23 people.

Podium Wines has its strengths with entry level to medium priced wines from all over the world, and works with quality and reputable producers. Podium Wines has also one of the highest success rates of launching wines at the Vinmonopolet. From the start in 2005, Podium Wines has now sales of 700.000 liters and are continuing to grow. The objective is to hit 1m liters in 2010.

The people at Podium Wines have a vast experience from both the trade as well as from HORECA. Brand managers and General Manager are both Sommeliers.

Foster's Norway

Foster's EMEA is the European division of Foster's Group Limited. Foster's EMEA was formed in

2005 when Foster's Group Limited acquired Southcorp Wines and combined it with existing subsidiary Beringer Blass Wine Estates.

Foster's EMEA portfolio of leading wine brands include Lindemans, Penfolds, Rosemount, Beringer and Wolf Blass which are distributed in more than 32 countries throughout Europe. With its regional headquarters the company employs around 180 staff through the UK and Europe and sells around 10 million 9-litre cases annually.



Foster's is one of the leading wine producers in the Nordic region with sales approaching 2 million cases annually.

Foster's Group Limited (Foster's) will move to direct sales, marketing and distribution of its leading wine portfolio in the key Nordic markets of Norway, Sweden and Finland, from early 2009. As a result of this change Foster's will be ending its partnership with its Nordic distributor V&S Group (V&S) which was recently acquired by global drinks producer Pernod Ricard.

Bibendum

Bibendum is specialized on import and sales of wine to the monopoly



and horeca. Bibendum consists of 6 people who have a combination of marketing know-how and strong wine competency. This gives them a competitive advantage in an increasingly challenging market.

Together with the wine producers, Bibendum are continuously focused on developing their portfolio to make it inspiring and attractive for their collaborating partners – and of course the end consumers.

Bibendum work with many strong brands. Some of the most well-known wine producers are Ruffino, Pasqua, Faustino, Ravenswood, Masciarelli, Chateau Musar, Henkell & Söhnlein and Pommery.

Bibendum is continuously evolving and often introduces new and exciting products and producers. They are working with the aim of constantly improving, and to be your best wine partner.

Bibendum is a part of Altia Corporation, a wine and spirit service company with Nordics and Baltics as its first priority. Altia – Your 1st Choice.

HRG Nordic

Through their parent company Hogg Robinson Group plc, HRG has a



long and prestigious history: more than 160 years of experience specializing in a

range of high quality corporate services for multinational and national clients throughout the decades.

With a proven track record of stability, experience and delivering on promise, their philosophy is to focus on offering a comprehensive and extensive range of services which deliver real value for their corporate clients.

HRG Nordic's comprehensive portfolio of services includes Corporate Travel Management, Consulting, Sports, Expense Management and Events and Meetings Management.

With an award-winning reputation, HRG provides expertise in global capabilities and

local knowledge, non-aligned leading edge technology, a strong heritage in the business travel arena and a true understanding of corporate cultures.

Today present in over 100 countries including all the key driver markets around the world, HRG is totally committed to delivering a value offering to its extensive client base.

Reiten & Co

Reiten & Co has accessible capital and seeks ambitious companies that are looking for a partner for further growth. Since 1992 Reiten & Co has evolved



into one of the leading private equity companies in the Nordic region, with €450 million under management. The investment team has unique competencies, experiences and networks that enable the firm to continuously identify great companies and to contribute to continued growth through active participation and cooperation with company management. Reiten & Co has:

- Invested in 18 portfolio companies
- Completed more than 60 add-on investments
- Realised 7 companies through IPOs or strategic sales.

Upcoming Events

AmCham Automobile Committee Meeting

Thursday, March 26th
Oslo
Lille Grensen 5, 0159 Oslo

Annual General Meeting & Dinner

Thursday, March 26th
Oslo
Grand Hotel



Patron Event – AmCham Executive Round Table

with Microsoft Corporation's Marshall C. Phelps, Vice President
– IP Policy & Strategy
Friday, June 5th
Oslo
Norwegian Parliament

AmCham Golf Tournament

Thursday, August 20th
Tyrifjord Golf Club
Sign up now.



AmCham Thanksgiving Charity Dinner

Thursday, November 19th
Oslo
Venue to be confirmed.

AmCham Members

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