

SSCC CONNECT 2022

Transformation rather than transition

Meet Orrön Energy

Getinge—Fostering the future of
healthcare and life science

Investing in Swiss companies
—from a Swiss tax perspective

Ticino, a Land of Innovation
between North and South



Swedish Swiss Chamber of Commerce



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Welcome to SSCC Connect 2022

Dear SSCC members,

Another year has passed, and this is the year where we could finally put the pandemic behind us. This was also the year where everything which has been on hold for two years should and could happen again. Business travel really took off in the second quarter, but not at the same rate as before. Companies and people have adapted, and a new way of working has started to take shape. Virtual meetings are here to stay and so is flexible working. But people started meeting and networking again. Meeting in person and networking is and will always be important and key to success.

At the Swedish Swiss Chamber of Commerce, we started the year in the “virtual space” with webinars and slowly went back to in-person events in the second quarter which was highly appreciated by our members to finally being able to meet again. Face-to-face events are really networking at its best and we were able to host our signature event, the SSCC Business Forum, in Zurich in May on the topic “The Energy Transition to New Sustainable Sources”. We were very pleased to welcome prominent speakers from Swedish and Swiss industries and organisations with Norbert Rücker, Head of Economics & Next Generation Research at Bank Julius Bär opening the discussions with a global perspective of the energy markets and the developments of the electricity and gas markets for the last years. We also listened to Luca Baroni, CFO of Alpiq Group, Daniel Fitzgerald, Chief Operating Officer of Orrön Energy (previously Lundin Energy) and Patrick Kutschera, Head of SwissEnergy at the Swiss Federal Office of Energy. The discussions were moderated by Richella Odebrecht, Global Head of Communications & Marketing at ABB Process Automation.

During the year we hosted a large variety of events, from social events to topic driven events, senior speaker events to specialised workshop events. With many different indus-

tries in our network, it is important to offer something for everyone. Over the years we have created collaborations with other chambers in Switzerland to be able to offer an even wider network to our members. In Zurich we have a collaboration with the Nordic chambers and in Geneva with 15 bilateral chambers, an association called AICC, Association of International Chambers of Commerce. We hosted the Nordic Chambers’ event in Zurich this year with the Swedish music fintech startup Utopia where more than 100 people attended. In Geneva, AICC hosted an event with more than 150 delegates with the opportunity to meet Gillian Triggs, Assistant Secretary-General at UNHCR.

In this issue, we are pleased to present the Chamber, our members and activities along with articles from our network. Read about the business landscape in Ticino, how our patron company Orrön Energy transformed its core business from fossil fuels to entirely sustainable sources, investing in Swiss companies from a Swiss tax perspective or key skills for future leaders, just to mention a few.

We represent a fantastic Swedish Swiss membership community which is continuously growing and would like to thank our board of directors, patrons, corporate and individual members for your loyalty and trust supporting our mission to create and facilitate contact and communication between corporations and organisations with the common goal of expanding Swedish-Swiss business relations.



Eva Fiorenzoni
Managing Director

SSCC Team

Eva Fiorenzoni, Managing Director
Anette Österholm, Event & Business Manager

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Left to right: Jan Knutsson, Anders Jonsson, Adolfo Orive, Ole Hamre, Ulrika Hagle, Per Falk.
2nd row: Katarina Lif Burren, Inge Schütz, Beatrice Engström-Bondy, Eva Fiorenzoni, Birgitta Arve.
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IMPRESSUM

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Swedish Swiss Chamber of Commerce

Connect, Engage and Create Business Opportunities

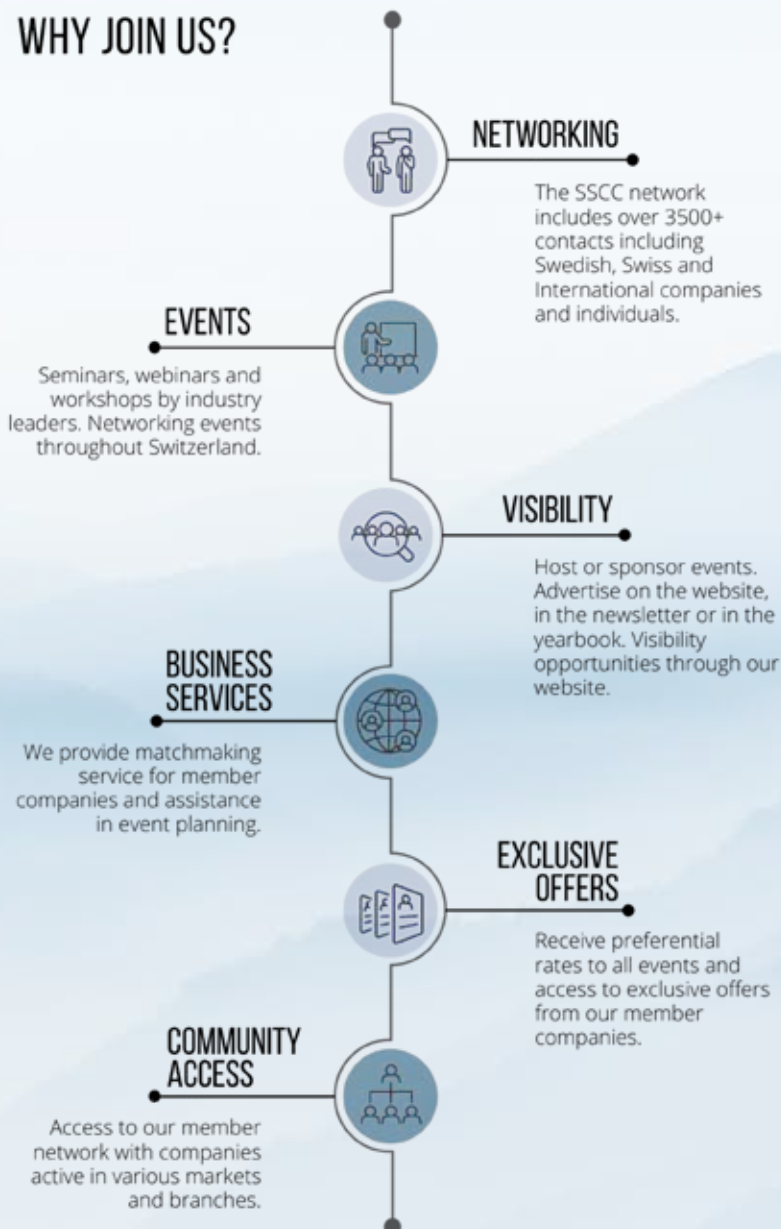
Founded in 2008, the Swedish Swiss Chamber of Commerce - SSCC, is a networking organisation for companies and individuals, all of whom are interested, or engaged in, business within the Swedish-Swiss community in Switzerland.

The Chamber's main role is to provide a platform for members to meet, connect, exchange ideas, and ultimately create or strengthen business opportunities. We organise 30+ business events and webinars per year taking place across Switzerland

in Zurich, Geneva, Lugano and Bern, providing professional networking opportunities. All our events are in English.

SSCC has a member network of more than 280 corporations and individual members representing around 1'100 member contacts and a total network of 3'900+ people. Our members range across all sectors and industries, from large corporates to SMEs and entrepreneurs, located in Switzerland, Sweden and neighbouring countries.

WHY JOIN US?



Mission Statement

For the benefit of our members, the Swedish Swiss Chamber of Commerce shall create and facilitate contact and communication between corporations and organisations with the common goal of expanding Swedish-Swiss business and extending commercial relations between Sweden and Switzerland.

Membership Fees

Patron	CHF 7000
Gold	CHF 3000
100+ employees	
Silver	CHF 1500
11-100 employees	
Bronze	CHF 500
1-10 employees	
Individual	CHF 250

Swedish-made. Big in America. Now in Switzerland.

Swedish Match's tobacco-free nicotine pouches, ZYN, have been available to Swiss consumers since 2019. Originating from a two-hundred-year-old tradition of Swedish snus and created from a blend of Swedish ingenuity and tradition, Swedish Match sells over 198 million cans of nicotine pouches worldwide, primarily under the ZYN brand.



The availability of less harmful nicotine products in Sweden and Norway are mirrored in the public health statistics. The prevalence of tobacco-related diseases is significantly lower in Sweden than in any other comparable country. This favorable tobacco consumption pattern, is now being replicated in Norway, and soon Switzerland is next in line.

A world without cigarettes

Although Swedish Match's vision "A world without cigarettes" may be perceived as self-explanatory, it can truly withstand repetition. Cigarette smoking shortens the life of just over 8 million people annually. Swedish Match is proud of its innovation work, continually striving to provide consumers with top quality products in line with consumer trends, helping to move ever closer to a cigarette-free world.

In fact, Swedish Match's outstanding progress whose indelible consumer imprints are most evidently found in Sweden and Norway, in the literature usually referred to as the Swedish experience, are simply far too important for not being shared with the rest of the world. With the nicotine pouch we are taking this way of consuming nicotine to the next level.

Food-grade quality nicotine pouches

ZYN, which was originally developed for the US market, is Swedish Match's latest leap towards the company vision. ZYN is a modern nicotine-containing consumer product with food-grade quality components instead of tobacco.

Inspired by the two-hundred-year-old Swedish snus tradition. Built on decades of science and technology advancements. And not least, in-line with the US Food and Drug Administration's comprehensive plan to reduce tobacco-related disease and death.

Less harmful than cigarettes

The great harmfulness of smoking is well known. Certainly, smoking rates decline worldwide. But at such a slow pace that tomorrow probably holds more smokers than today's 1.2 billion, mainly due to the growth of the population. The general societal view is that the cigarette should be dispatched to the history. Consequently, broader and stricter smoking policies are being gradually implemented.

What are the options when all imaginable policies are exhausted, and a significant proportion of the conscious population still smokes?



By continuously developing and offering smokers attractive alternative products that do not involve smoke and inhalation, Swedish Match takes great pride in decades of noticeable strides towards realizing the vision of a world without cigarettes.

ZYN, happy to be in Switzerland!

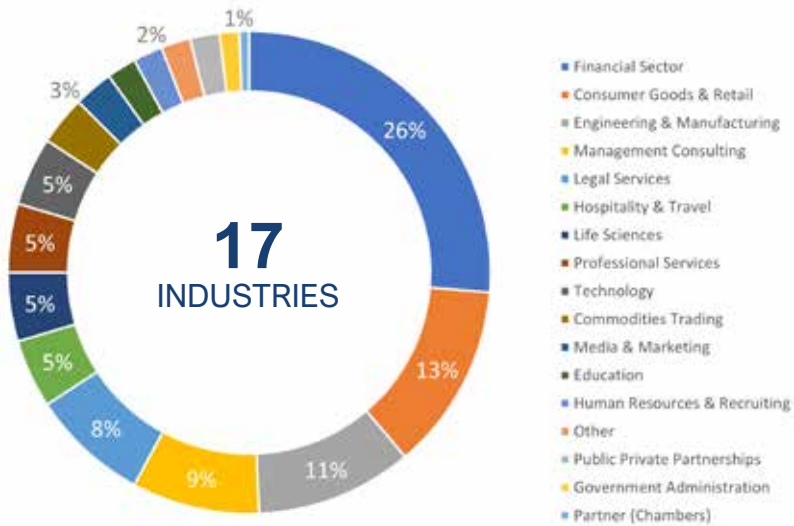
—
by Dan Heiberg Sandau, Commercial Manager,
Swedish Match Switzerland AG

About SSCC

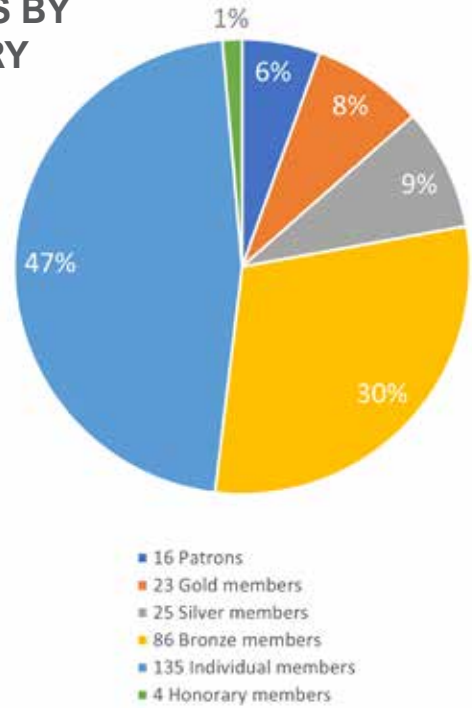
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Our high profile membership base across more than 17 industries, includes Swedish and Swiss multinational corporations, top level financial and management consultancy firms as well as SMEs.

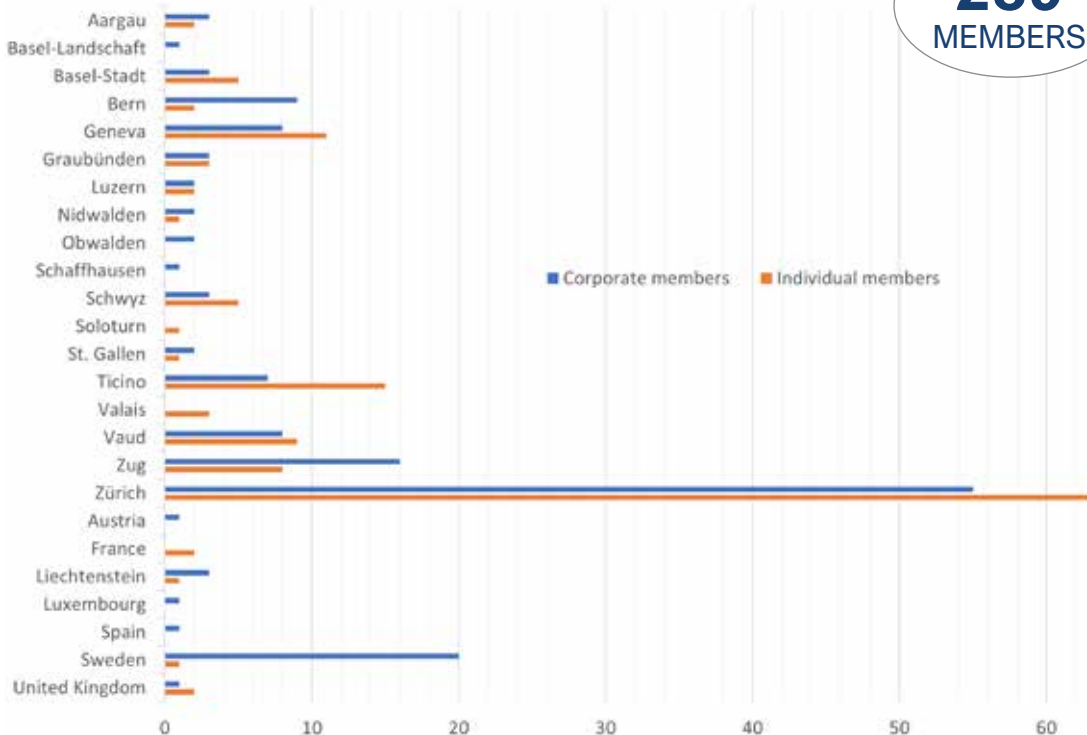
INDUSTRIES REPRESENTED CORPORATE SSCC MEMBERS



MEMBERS BY CATEGORY



MEMBERS BY GEOGRAPHY



289
MEMBERS

Meet our members

From the outset of the SSCC in May 2008, we have had the privilege of being supported by patron companies securing the long-term growth of the chamber. Currently, the Swedish Swiss Chamber of Commerce has 16 patron members.



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MEMBERS**

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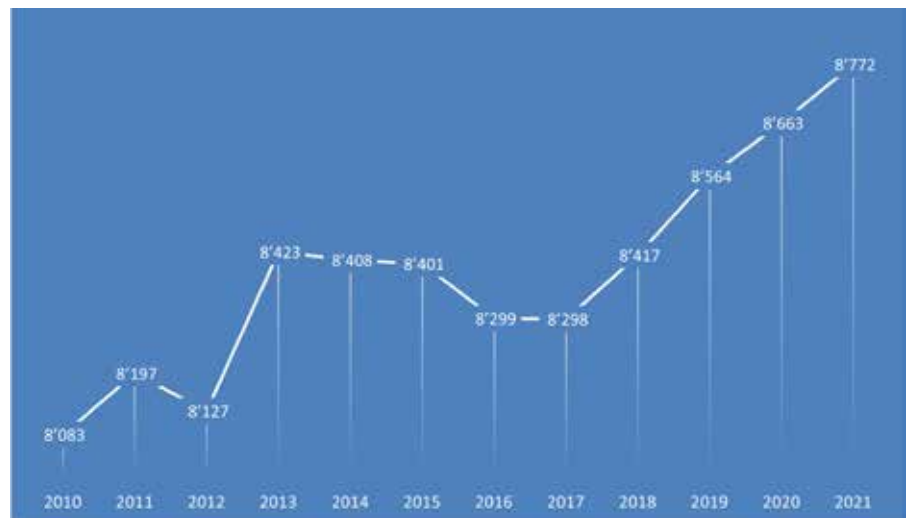
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adills AG
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Advokatfirman Per Edholm
Advokatur Bernhard
Alektum Group
Amplia Co AG
Atos Medical Schweiz
Auris Wealth Management
Beck Klöti AG Law Firm & Notary's Office
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EVA ZINGG PHOTOGRAPHY
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Katalysen & Partners AB
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Ski Lodge Engelberg
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Sourcing + Service GmbH
Steimle & Partners Consulting Sagl
Stena (Switzerland) AG
Stina's Lifestyles GmbH
Sulzer Consulting IT Services
Svea Finans AG
Svenska Klubben Lausanne-Genève
Svenska Kyrkan Lausanne-Genève-Bern
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Swedish Consulate Lugano
Swedish International School of Geneva
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SWISS HEALTH & NUTRITION AG
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Tareno AG
The Q. Brands House Ltd
Torsten Svensson Consulting
Treuhandzentrum Zürich AG
Trunk AG
Wellnessproducts.ch
Zeitgeist AB

Facts and Figures

SWEDES residing in SWITZERLAND

8'772
in 2021

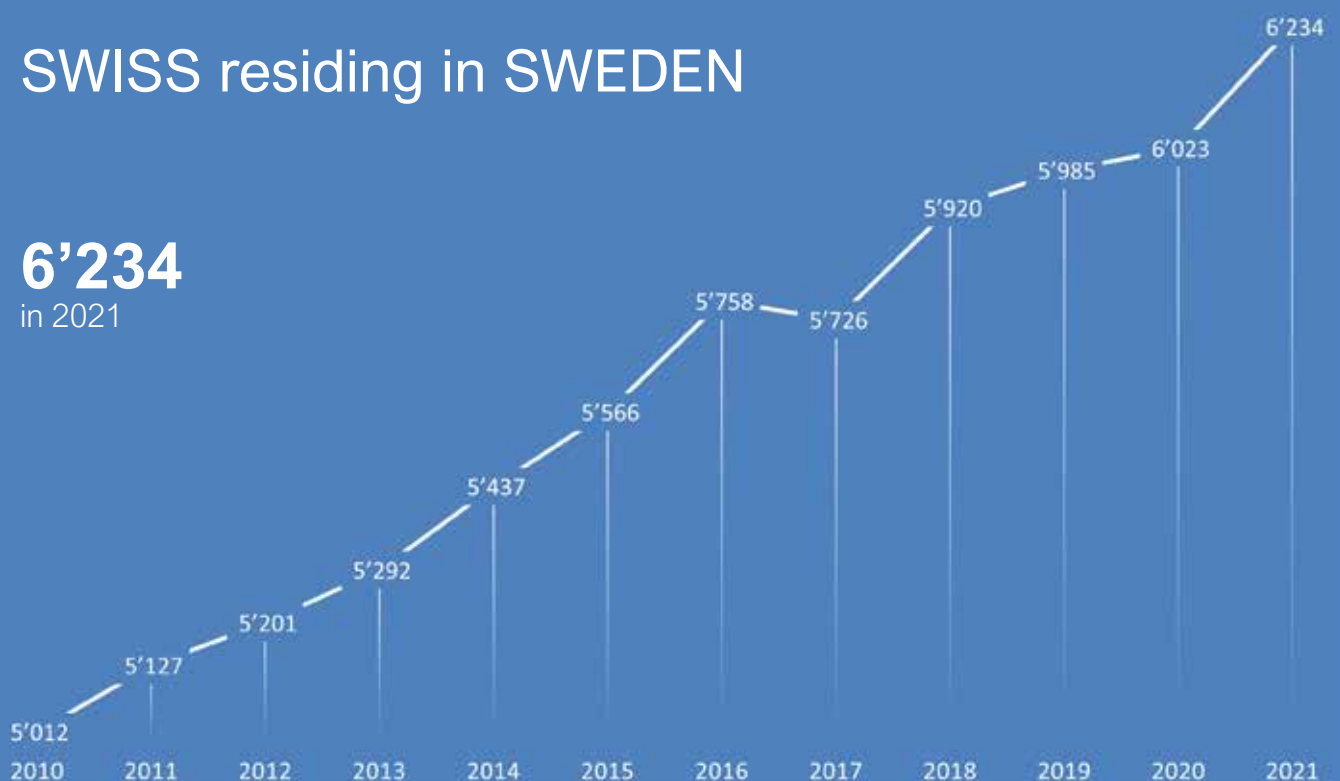


ZH	Zürich	2'549 (-21)	BL	Basel-Land	277 (-3)	SH	Schaffhausen	75 (+1)
VD	Vaud	1'145 (-22)	SZ	Schwyz	265 (+10)	NE	Neuchâtel	63 (+3)
GE	Genève	857 (-3)	SG	St. Gallen	208 (+22)	NW	Nidwalden	35 (+1)
AG	Aargau	502 (+17)	TI	Ticino	199 (+7)	UR	Uri	18 (+3)
ZG	Zug	498 (+6)	OW	Obwalden	121 (+27)	JU	Jura	16 (-3)
VS	Valais	434 (+56)	GR	Graubünden	121 (+16)	AR	Appenzell A.	15 (0)
BE	Bern	420 (+28)	FR	Fribourg	115 (-3)	GL	Glarus	4 (-1)
BS	Basel-Stadt	327 (-12)	TG	Thurgau	105 (0)	AI	Appenzell I.	3 (+1)
LU	Luzern	311 (-30)	SO	Solothurn	89 (+9)			

Source: Bundesamt für Statistik, Switzerland

SWISS residing in SWEDEN

6'234
in 2021



INDIVIDUAL MEMBERS

Aargau

Hanspeter Fässler
Lukas Zehnder

Basel-Stadt

Ole Geving
Michiel Hamberg
Richard Hillbert
Ola Lundberg
Olof Strand

Bern

Stephan Kocher
Inge Schütz

Geneva

Vanessa Adams
Anna Louise Agerup
Helen Agerup
Åsa Bittel-Pettersson
Anders Bäckdahl
Kerstin zu Dohna
Tobias Ernberg
Bo Hjelt
Paola Hjelt
Karl-Olof Lövblad
Rolf Olsen

Graubünden

Marianne Bergengren
Mikael Hansson
Peter Leupp

Luzern

Johan Björneman
R. Max Behesht

Nidwalden

Jörg Ihrig

Schwyz

Manfred Ebling
Hans Enhörning
Daniel Johansson
Anders Jonsson
Anna Stenbeck

Solothurn

Christina Johansson

St. Gallen

David Dixon

Ticino

Berit Abt
Laurent Belet
Massimo Borella
Peter Brandel
Franco Brusa

Gunnar Dellner
Pasquale Francesco Fiore
Kristiina Leppänen
Viveka Linde
Stefano Pelli
Magnus Roth
Britta Soldati-Krantz
Bengt Wahlqvist
Stefan Widegren
Mikael Wirén

Valais

Åsa Blidegård
Henrik Ekelund
Anna Söderlind

Vaud

Madeleine Adamsson
Thomas Berman
Ulrika Björklund
Jan Carendi
Hélène Carendi
Nina Giustiniani
Jan-Eric Nilsson
Dag Richter
Martin Tideström

Zug

Juhani Anttila
Thomas Enholm
Ivar Günther
Ulf Hoof
Christina Kelmeling
Peter Liden
Lars B. Stigemar
Patrik Westermark

Zürich

Marie Ahrnstein-Peters
Susanne Andersson
Michael Augsburg
Ulrika Axius
Helena Banér
Marcus A. Bergagård
Stefan Bergerham
Towa Christina Birgersdotter Gräfin von Bismark
Peter Bodlund
John Cook
Anna Demarmels
Susanne Di Cristo
Carl Magnus Ehrnrooth
Oscar Falkman
Malin Flükiger
Mark Furger
Stefan Gerlach
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Sara Gorbani
Björn Greiff
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Anne Thorstvedt Sjöberg
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Maija Vihma
Malin Wadström
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Björn Wettergren
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Thomas Wobmann
Anders Wulf

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Stina Holmgren Belfrage
Kristin Vuitton

Liechtenstein

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Saab's Giraffe 1X is offered as a turnkey system for ground-based air defense or for monitoring sensitive infrastructure and buildings, as well as for large events such as the World Economic Forum in Davos as a C-UAS (Counter Unmanned Aerial System) solution.

The multi-mission surveillance radar Giraffe 1X is based on over 60 years of radar development by Saab and is the perfect choice for armed forces and for the civil sector. Customers, looking for a system with higher performance and an exceptional small integration footprint, select Giraffe 1X.

saab.com/schweiz



SAAB

Transformation rather than transition

Meet Orrön Energy

Photo: © Orrön

Almost every company is gradually transforming into a low carbon business model, with some setting ambitious decarbonisation targets to meet the 2030 agenda. Swedish publicly listed Orrön Energy took this one step further this summer, by completely transforming from a pure play oil and gas company into a pure play renewables company. In doing so, Orrön Energy has shown that a swift transformation rather than gradual transition into a low carbon business model is possible – while setting a new and impressive standard for how businesses adapt to a sustainable, low carbon future.



Daniel Fitzgerald,
CEO Orrön Energy

Orrön Energy is an independent, publicly listed pure play renewables company, with high quality and low-cost renewables assets in the Nordics. Daniel Fitzgerald is the CEO since its creation in July 2022.

From 2005 to 2014 Daniel worked for one of the world's largest oil and gas companies based in the UK, holding offshore and onshore operational and management roles. Between 2014 and 2017, he was the Group Operations Manager for Lundin Petroleum, subsequently joining International Petroleum Corp. as the Chief Operating Officer when it was spun-off from Lundin Petroleum (later Lundin Energy) in 2017.

Daniel was then appointed Chief Operating Officer for Lundin Energy in 2021 and following the combination of Lundin Energy's E&P business with Aker BP, Daniel was appointed Chief Executive Officer and Director of the Board of Orrön Energy, effective as of 1 July 2022.

What was the driving force behind this rapid transformation and what learnings can Orrön Energy bring from the oil and gas industry into the renewables space?

Transformation: The switch

Why does a successful oil and gas company sell its entire oil and gas business and transform into a renewables company? The answer to be found in the core of Orrön Energy and is a combination of two factors - the continuous drive to create shareholder value and an entrepreneurial team with a passion for growing companies. But let's take it from

the start.

Orrön Energy's predecessor company, Lundin Energy was an independent oil and gas company founded by the Swedish entrepreneur Adolf Lundin in 2001. Since its inception over two decades ago, Lundin Energy had an impressive growth journey, with a per share value that grew around 150 times and provided a compound annual average return to shareholders of 28 percent per year for over 20 years. Lundin Energy formed part of the successful Lundin Group of Companies, a group today comprising 11 companies in the resource and energy sector, including Orrön Energy, with a combined market cap of approximately 14 billion USD and strong support from the Lundin family.

Shareholder value creation has always been at the core of the Lundin Group of Companies, which is why Lundin Energy in 2021 started to look at the next steps in its journey to continuously achieving sustainable long-term growth. The Company's history of value creation was impressive, but how could that be sustained into the future?

Oil and gas will still have an important role to play in the energy transition, as an easily transportable energy source and feedstock of everyday products, but growing concerns for climate change and future demand outlook had changed the playing field for companies within that industry. Fewer players would supply oil and gas in the future, and it required scale in terms of long-term production and cash flow to remain relevant. During a few months, several

strategic options were explored with the conclusion that Lundin Energy would be too small of a player to be able to create long-term shareholder value throughout the energy transition. When Norwegian oil and gas company Aker BP announced an offer to acquire the oil and gas business, management and Board decided it was the right time to unlock value for its shareholders, and to “push the button”. The multi-billion dollar deal completed on 30 June 2022 and created the largest independent oil and gas company in Europe.

But why wasn't the whole Company acquired and why leave three renewables assets behind? The answer: They were not for sale.

Just as many times before, the Lundin family saw an opportunity to start anew and concluded that the best way to unlock further value potential for shareholders would be to let the renewables assets form the basis for a new renewables focussed company within the Lundin Group of Companies. The decision to create a new renewables focussed business was taken on Orrön, an island in the Swedish archipelago.

Here is where the story of Orrön Energy really starts off.

Off to a flying start

In July 2022 Lundin Energy changed its name to Orrön Energy and transformed into a renewables company with a portfolio consisting of one operational hydropower plant in Norway, one wind farm in Finland and one wind farm under development in southern Sweden.

Orrön Energy emerged as a pure play renewables company on the back of the European energy crisis, which highlighted the need to accelerate the expansion of renewable energy to strengthen energy security and power the energy transition. With this market backdrop, Orrön Energy's business of owning renewable energy assets in the Nordics couldn't have seen the light of day at a better time. The company was set up from the start to deliver growth with no debt, cash flowing assets and enough cash at hand to take advantage of opportunities in the energy transition. It only took around one month before Orrön Energy delivered on its growth ambitions by announcing an acquisition of the Swedish wind energy company Slitevind AB. This first acquisition more than doubled the Company's renewable energy production, which is now estimated to reach over 1 TWh by the end of 2023 when all projects are fully operational. The addition of Slitevind also brought an operational team with over 20 years of experience in the wind energy industry, with a network and experience to enable further growth in the Nordics renewables space.

Orrön Energy is today one of the largest independent publicly listed renewables companies in Sweden. The company has already had an impressive growth with a share price increase of more than 150 percent during its first three months of trading and with trading volumes in line with some of the biggest companies on Nasdaq Stockholm.

But Orrön Energy is not like any other renewables Company. The longstanding history from the oil and gas sector has had a fundamental impact of the way the business is managed in terms of commodity risk, strategy and deployment of assets, which acts as a key differentiator for

the Company in the renewables space.

Learnings from the oil and gas industry

While many renewables focussed companies are using hedges and power price agreements to reduce the risk of fluctuating electricity prices, Orrön Energy decided early on to go for a different route and to be fully exposed to the electricity spot market. This risk appetite stems from the Company's background as an oil and gas company, where board and management are comfortable with and used to operating in a fluctuating price environment to maximise value for shareholders. This strategy benefits producers with low operating costs, as they are able to withstand periods of lower prices and benefit from the exponential upside during periods of stronger prices. With the high demand for renewable energy in Europe, power prices are likely to remain on high levels for quite some time.

Just as in the oil and gas sector, effective deployment of assets, with de-bottlenecking and optimisation is key to maximise value and keep operating costs at low levels. Orrön Energy is already looking at opportunities to raise output and maximise value from its current wind asset portfolio, such as re-powering, upgrading turbines on facilities and what can be done to develop the land space surrounding the wind farms. This entrepreneurial mindset of managing assets will provide for plenty of opportunities for the company to continue to grow its current wind asset portfolio, which will serve as an organic growth vehicle for many years to come.

Looking ahead, Orrön Energy still have ample financial capacity to grow its business further. So, what is next for this entrepreneurial renewables company?

Opportunities in the energy transition

The demand for renewable energy in Europe is set to grow exponentially during the coming years, with wind and solar seen as the main technologies to drive an increased share of renewable energy in the total energy mix. But the energy transition is complex, and will not only require significant investments in renewable power generation - but also radical changes to the way energy is consumed, stored and transported. The energy transition will not be solved by one single technology, but rather a mix of proven and emerging technologies.

Orrön Energy is currently exploring a wide range of opportunities in the energy transition to continue to grow the business. This includes opportunities in renewable energy generation, grid services, battery and storage and emerging technologies, initially in the Nordics followed by a potential expansion in Europe. Which direction the business will take next depends on the opportunity, as shareholder value creation is at the heart of the business.

Orrön Energy already had an impressive growth journey since its inception in July 2022, but this is just the beginning of the story with the first chapter still being written. Given its financial strength, history of value creation and team with a passion for growing companies, there are still many more chapters to be written in the success story of Orrön Energy.

—
by Eva Fiorenzoni, SSSC

Past Events

September 2021

- Webinar: UBS 24th Annual Nordic Financial Services Virtual Conference
- Business Talk: Björn Rosengren, CEO ABB - Zurich ¹
- Nordix Event: After Work - Zurich
- Partner Webinar: Women in Tech with SCI
- Partner Webinar: Omstartskommissionen – ett år senare
- Webinar: The Future of Food with Adolfo Orive, CEO Tetra Pak ²
- Partner Webinar: Emerging stronger, vol. 5: The rise of protectionism and its challenge to globalisation with SCI

October 2021

- Live Stream: Redeye introduce two exciting growth companies ³
- Golf Competition with LGT Bank - Lugano ⁴

November 2021

- Partner Event: SWII 2021 - Additive Manufacturing & Lightweight Technologies
- Meet & Connect: Event at Polestar - Zurich
- AICC Event: Meet Per Falk, President of Ferring Pharmaceuticals - Geneva ⁵
- Meet & Connect: Breakfast Networking Event - Geneva
- Nordic Chambers' Event: TIME - literature, art, philosophy at Kunsthau - Zurich
- Meet & Connect: Christmas Networking Event "Glögg vs Glühwein" with Dagsmejan - Zurich



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January 2022

- Webinar: Swiss Swedish Trade Day with the Swiss Chamber of Commerce in Sweden
- Partner Event: Volvo Winter Driving Experience - Gstaad

February 2022

- Webinar: Co-Creating Breakthroughs in Response to Global Sustainability Challenges with iKNOW-WHO

March 2022

- Webinar: SSCC Annual General Meeting 2022
- Partner Event: Swiss Nordic Bio 2022 - Zurich
- Partner Webinar: Russia-Ukraine crisis: What do international businesses need to know? with WesternUnion
- Webinar: Opportunities for Nordic Healthcare Companies in Switzerland with GGBa

April 2022

- Revised Swiss Inheritance Law: How will it impact you? with Schellenberg Wittmer – Zurich ⁶
- Important Swiss tax and legal news: how will they impact you? with Steimle & Partners, Fiduciaria Mega - Lugano ⁷

May 2022

- Breakfast Event and Private View of Sotheby's Luxury Week - Geneva ⁸
- Webinar: UBS Economic Outlook
- Golf Competition with LGT Bank, Le Robinie Golf Club, Milano

- Webinar: SCI Business Breakfast - The Political Landscape in Sweden pre-election
- SSCC BUSINESS FORUM: The Energy Transition to New Sustainable Sources - Zurich

June 2022

- Webinar: Supply Chain Disruptions. How long can they last? with Convera ⁹
- Webinar: How did Sweden and Finland go from a clear 'no' to saying 'yes' to NATO? with SCI



Photo: Events.ch



Photos: SSCC



August 2022

- Meet & Connect: Networking Event at Trunk and Monocle - Zurich ¹

September 2022

- Meet & Connect: Networking Event with the Swedish Consulate and the Swedish Club - Geneva ²
- SSCC Breakfast: Meet Darja Isaksson, Director General, Vinnova - Zurich ³
- Nordic Chambers' Event: How technology and fairness can transform the music industry with Markku Mäkeläinen, CEO of Utopia Music - Zurich ⁴



October 2022

- Making Emobility Sustainable, with Polestar and iKNOW-WHO – Zurich ¹
- Partner Webinar: The Global Shipping Crisis: What's next? with Kuehne+Nagel and the Swiss Chamber of Commerce
- Nordix Event: After Work - Zurich

November 2022

- Webinar: "Are you ready for 2023?" with Convera
- AICC Event with Guest speaker Gillian Triggs, UNHCR – Geneva ²
- Partner Event: SWII Digitalization for Holistic & Sustainable Industries & Societies – Zurich
- Partner Event: Whisky Tasting Evening with BSCC – Lugano
- Leadership Workshop with Hintsa Performance – Zurich ³



Photos: SSCC



Photos: Events.ch



Photo: Hintsa

Upcoming Events Q1 2023



SSCC BUSINESS TALK
18 JAN 2023 | ZURICH

Tyler Brülé, Founder Monocle, meets
Nina Müller, CEO Jelvoli &
Jessica Anderen, CEO & CSO IKEA
Switzerland

Swiss-Swiss Chamber of Commerce



NORDIC CHAMBERS' EVENT
26 JAN 2023 | ZURICH

The Car(Re)volution:
how a startup is disrupting the traditional car industry



MEET & CONNECT
1 FEB 2023 | GENEVA



SSCC BUSINESS LUNCHEON
9 FEB 2023 | ZURICH

Meet Christian O. Sinding
CEO & Managing Partner, EQT Partners

EQT



ANNUAL GENERAL MEETING
2 MAR 2023 | ZURICH

Swiss-Swiss Chamber of Commerce



SSCC BUSINESS TALK
2 MAR 2023 | ZURICH

Meet Stefan Brupbacher
CEO of Swissmem

SWISSMEM



INVITATION
GALA EVENING

MARCH 10, 2023

BÂTIMENT DES FORCES MOTRICES
PLACE DES VOLONTAIRES 2
1204 GENEVA



Fostering the future of healthcare and life science

With a firm belief that every person and community should have access to the best possible care, Getinge provides hospitals and life science institutions with products and solutions aimed at improving clinical results, working practices and workflow efficiency. The offering includes products and solutions for intensive care, cardiovascular procedures, operating rooms, sterile reprocessing, and life science to empower customers address global healthcare challenges. Founded in 1904 in the small Swedish town of Getinge, the company today employs over 10,000 people selling products in more than 135 countries worldwide. In 2022, Getinge has continued to develop breakthrough solutions that will foster and shape the future of healthcare and life sciences – ranging from artificial intelligence and digital networking to life-saving medical devices.

Real-life experiences

The recently opened Experience Center in Frankfurt am Main harbors an extensive portfolio of innovative and sustainable solutions for healthcare and life sciences. The Experience Center is a concept to interact with customers and partners, to display products and solutions, to offer training and to exchange knowledge and ideas. It features a showroom and training facilities with operating rooms and intensive care units, a virtual training and meeting rooms as well as an open office, lounge, and networking areas - a place where Getinge becomes a tangible experience. Visitors get to explore and train solutions in a real-life setting and learn more about new and advanced technologies that can help improve healthcare and life science. The Getinge Experience Center is the third of its kind after Tokyo (Japan) and Wayne (New Jersey, USA). For visitors located anywhere, Getinge has opened a virtual hospital to simulate a state-of-the-art environment. Like in a video game, visitors can move around freely and virtually examine products.

At the cutting-edge of digitalization

Digitalization plays an increasingly important role in healthcare. When healthcare communities all over the world needed efficient strategies for catching up with the massive backlog of cancelled surgeries during the COVID-19 pandemic, Getinge gave their all to develop a

planning tool that helps hospitals prioritize their surgical capacity. By merging statistics such as surgical times and best planning practices with the customer's waiting list data, the software can calculate the best way to prioritize the surgeries and propose a surgery plan. This solution has helped hospitals managing the restart of surgical activities efficiently and ultimately contributes to better results and an improved working environment.

The technology of artificial intelligence (AI) is gradually transforming medical practice, vastly surpassing human capabilities in handling huge amounts of data. Thanks to Getinge's efforts, AI has found its way into operating room management. The prediction of surgery times based on machine learning algorithms, enables hospitals to improve the accuracy of the surgical schedule and streamline the OR utilization. Since the OR is the most expensive unit in the hospital and is integrated into all processes, these are decisive influencing factors for efficient hospital operations.

Telemedicine is an important building block for propelling digitization in hospitals. It can significantly simplify and improve the exchange of patient-specific information. With the aim of advancing telemedicine and thus digitization, Getinge has added a software app to its portfolio in Germany which enables digital networking of hospitals. The app facilitates peer-to-peer information exchange



Photo: © Getinge

and expertise transfer to support cross-sector and interregional collaboration and improve patient care. During the COVID-19 pandemic, the pilot project “Tele-COVID Hessen” enabled small hospitals to access the support of experienced intensivists from large hospitals in emergencies and to compensate for staff and skill shortages in the treatment of critically ill COVID-19 patients.

CO2 neutral by 2025

Getinge is committed to social, ethical and environmental business practices throughout the value chain. Its sustainability work is an integral part of its strategy and several activities have been initiated to minimize the environmental footprint. All research and development teams work according to EcoDesign principles to minimize material consumption, ensure recycling, and help customers reduce energy, water, and other resource use. A new product family of washer-disinfectors for the hygienically safe reprocessing of medical devices has been launched this year using less energy, water, and detergent while delivering more efficient and effective cleaning. Switching to renewable energy sources like green electricity, invest-

ing in green certifications, updating the vehicle fleet, and finding smart logistics alternatives belong to the many measures to achieve the goal of being CO2 neutral in 2025.

Seafood without fishing

Ensuring that the world’s steadily growing population can continue to be supplied with food in the future poses various challenges, one of which is fishing. Around 90 percent of the world’s fish populations are either overfished or have reached the upper limit of their fishing quotas and there is an urgent need for alternatives. With the help of Getinge, it will be possible to eat seafood without fishing. The first market-ready products made from cultured fish cells were recently unveiled in Germany - a milestone on the road to seafood products without compromising animal welfare or harming marine ecosystems. Instead, the cells used to make fish sticks and fish balls grow in bioreactors supplied by Getinge.

Life saving devices, practical solutions

In the fight against COVID-19, Getinge’s devices for extracorporeal membrane oxygenation (ECMO) serve as essential life support for patients with lung failure to deliver oxygen to the body.

These life-saving instruments are also used for a new type of resuscitation in cardiac arrest. The Heidelberg University Hospital in Germany has developed a Medical Intervention Car equipped with Getinge’s mobile cardiopulmonary assist device enabling extracorporeal resuscitation directly at the scene of the emergency.

Alongside other solutions such as surgical lights or modular room systems to create safe and functional workplaces, Getinge will continue to tirelessly develop new products and solutions for the benefit of its customers in healthcare and life science.

—
by Getinge



Photo: © Getinge



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www2.deloitte.com/ch/en



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iKNOW-WHO joins leaders of innovation in co-creation of extreme breakthroughs to tackle their most significant innovation challenges together with the best-suited university teams and start-ups from all over the globe.

Dr. Sigvald Harryson established iKNOW-WHO Switzerland in 1999 with Nestlé and Porsche as first clients. Today, we have solved 33 out of 33 innovation challenges and are the pioneer breakthrough co-creation partner in a wide range of businesses. In FMCG we have clients like Nestlé, Unilever, The Kraft Heinz Company and Suntory; Chemical manufacturing: BASF, DSM and AkzoNobel; Packaging: Tetra Pak, Combiblock and Elopak; Carmaking: Porsche, BMW and Tesla; Healthcare: Philips, Straumann and Biotronik.

We co-create novel breakthroughs, capture all relevant IP and facilitate transfer and transformation into patent applications having our clients as owners and the deserving researchers as inventors. We are not a conventional consulting company, but a global breakthrough co-creator. The unique network that iKNOW-WHO has developed and deployed since 1999 is visualized and quantified at <https://iknow-who.com/co-creation-universe/>.

Our inclusive multinational team works with our client's R&D centres and with the selected university teams across the globe - fuelled by the shared mission to co-create breakthroughs that protect our Planet!

iknow-who.com



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MASTTRO

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The start of a new era for Volvo Cars



Photos: Volvo Cars

The Volvo EX90 is more than a premium SUV. Born electric and software-defined, it demonstrates what future Volvo cars will stand for. Based on an advanced technology and vehicle platform, the family SUV sets new standards in safety, software and sustainability.

A true seven-seater, all-electric SUV that further raises the standards in safety and a more sustainable lifestyle: the new Volvo EX90 represents the start of a new era in which Volvo Cars sets a decisive course for a fully electric future.

"The Volvo EX90 is a statement for where we are, and where we are going," said Jim Rowan, President and CEO of Volvo Cars. "It's fully electric with a range of up to 600 kilometres on a single charge, designed to further raise our safety standards, the first Volvo car to be truly defined by its software and part of a wider ecosystem, connecting to your home and your other devices. The Volvo EX90 is the start of something new for Volvo Cars in many ways."



Form follows function

In every Volvo car, form, function and technical innovation are in perfect harmony. This is especially true for the upcoming fully electric Volvo EX90. A new instant classic in Scandinavian design, the premium SUV defines the principle of form following function. It's a versatile, stylish family car with modern proportions, combined with cutting-edge technology in core computing, connectivity and electrification to optimise safety, efficiency and aesthetics.

The sleek and rounded front, combined with elements

such as flush glazing and door handles, ensures that air flows uninterrupted towards the rear. These are details that affect the so called drag coefficient, used to illustrate the car's aerodynamic efficiency. Thanks to these exterior design choices, the Volvo EX90 achieves a drag coefficient of 0.29.

A more sustainable lifestyle

Alongside the progressive design detailing, Volvo uses natural and responsibly sourced materials in the elegant interior. One example of Volvo Cars' sustainability ambitions is the in-house developed material "Nordico", made from vinyl and recycled PET bottles, among other materials, replaces leather without sacrificing comfort and value.

The Volvo EX90 contains about 15 percent recycled steel and about 25 percent recycled aluminium. In addition, 48 kilograms, or about 15 per cent, of all plastics used are of recycled or bio-based origin - the highest figure ever achieved by a Volvo model.

360-degree protection

In addition to the sustainability aspect, the high safety standards are typical for the Swedish premium car manufacturer. In this respect, the new Volvo EX90 is more advanced than any Volvo before: in order to detect hazards at an early stage and provide assistance if necessary, it understands both the vehicle environment and the

driver. The most important innovation is the lidar sensor, short for Light Detection and Ranging, integrated seamlessly in the roofline, which reliably can sense the road ahead regardless of lighting conditions and driving speed. Objects are detected hundreds of metres in advance, giving more time to act and take evasive action. In addition, the sensors help improve the reliability and overall performance of the "Pilot Assist", which now also supports with lane changes thanks to a new steering assist feature.

For the first time in the brand's history, a Volvo vehicle is thus hardware-equipped for fully autonomous driving, which will be made possible in the foreseeable future by the relevant legislation and software updates.

Already a reality is the new driver understanding system that is used in the interior. Using specially developed algorithms, special sensors and cameras detect when the driver is distracted, drowsy or otherwise inattentive and sound the alarm in an emergency. All in all, the new technologies form an invisible 360-degree protection that benefits not only the vehicle occupants but also other road users. Through permanent learning and regular updates, the SUV will become more intelligent and thus increasingly safe over time.

Launching into the future

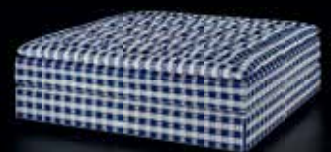


Either way, the Volvo EX90 makes it clear that this is just the beginning. Every year, Volvo Cars will introduce a new, fully electric vehicle in order to offer exclusively electric cars in its portfolio as early as 2030. This strategy, which is one of the most ambitious in the entire automotive industry, points the way to a climate-neutral future. This is not limited to the vehicles alone: The production facilities will also be converted to climate-neutral operation before the Volvo EX90 rolls off the assembly line from 2023.

by Volvo Cars

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www.virtuswine.com

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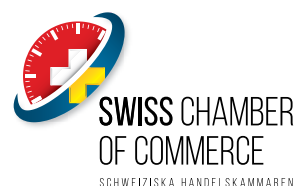
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The Chamber has close cooperation with the Embassy of Switzerland in Sweden and the Swedish Swiss Chamber of Commerce in Switzerland.



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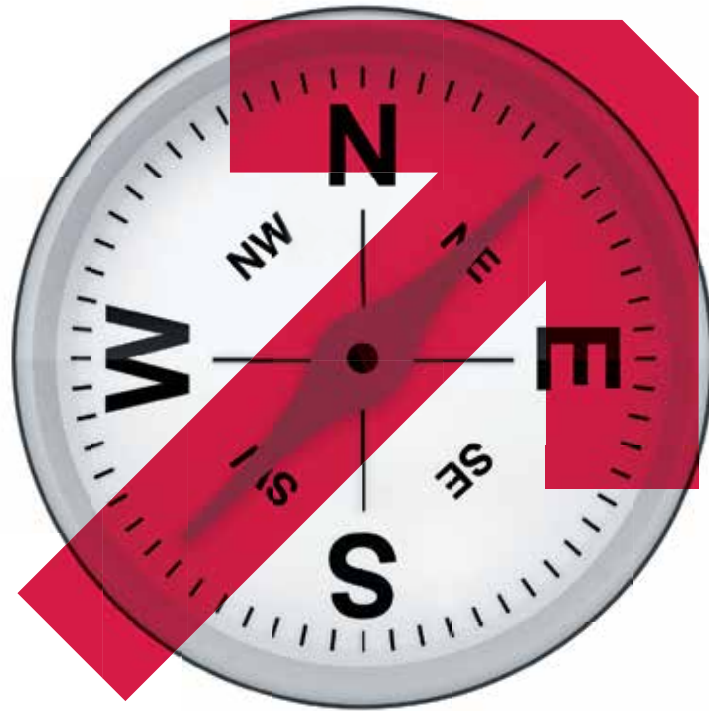
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Energy, focus and five other key skills for future leaders

Facing times of unprecedented peril, we need to urgently develop a pipeline of leaders capable of mobilizing, focusing and sustaining the energy of teams and organizations.

by Michael Watkins,
Professor of Leadership and Organizational Change, IMD

Drought and floods, war in Ukraine, rising political polarization, severe economic headwinds, and an escalating great power conflict have made the dire challenges we face all too clear. Perhaps never has there been a time when leadership development has been more critical. If we are to avoid a future of famine, fragmentation and futility, the best hope we have is to develop the right kinds of leaders – and lots of them. We must undertake this work to ensure the survival of our societies and perhaps even our species.

Two dangerous beliefs around leadership must first be debunked if we are to weather what is to come. The first is the assumption that history passes through cycles of good times and bad times, through golden ages and dark ages. The idea that good times come and go and that “this too shall pass” retains currency and so is deceptive and dangerous because it can breed complacency. For we may be facing a coming of the worst of times. Not a smooth flow through a cycle but a catastrophic rupture that changes everything.

The second belief is that the “times make the leaders”. This implies that great leaders emerge fully formed in hard times, possessing the qualities required to steer through stormy waters. It seems true that hard times can call forth extraordinary leaders. Take President Volodymyr Zelensky who, but for the challenge of mobilizing the Ukrainian people to oppose Russian aggression, would have been a historical footnote. Now his example of great leadership will ring down through the ages.

While the leaders we need to overcome the challenges we face may indeed “just show up” as events unfold, what if they don’t or don’t in time to make a difference?

Given our unprecedented challenges, I believe we cannot afford to just wait and hope. We must mobilize collectively and rapidly to develop leaders – many of them – who are prepared to deal with the crises to come, much as the military builds reserve forces that can be called up in wartime.

An ability to balance opposing tensions

So how can we go about recruiting and developing the young leaders ready to lead through emerging crises? Having studied political and military leaders during major wars, I came away believing we need to engage in two fundamental tasks: one, seeking potential leaders with



certain qualities, and two, helping them develop specific skills.

By “qualities”, I mean in-built aspects of temperament-shaped experience, in addition to a baseline level of raw intelligence, that consistently show up in successful war-time leaders. The specific character traits we should seek rest in the ability to balance opposing tensions, known as “leadership polarities.” As described in Andrew Roberts’s in-depth study, *Leadership in War*, polarity management is evident in the leadership of Winston Churchill and Franklin Roosevelt during the Second World War, and Abraham Lincoln a century earlier.

Key polarities these leaders can balance include:

- **Self-confidence vs humility**

Great leaders have both self-confidence and humility. There is no doubt that leaders must be confident, and it helps to have intelligence, charisma, and the work ethic to get things done. But one trait, often overlooked, that successful leaders have is humility. A humble leader will recognize their strengths and weaknesses and acknowledge their blind spots. This means they will be open to learning and willing to show vulnerability – a trait that will make them appear more approachable to their staff. They also bring compassion to their leadership and allow their teams to make mistakes and learn from them.

- **Singular focus vs multi-tasking**

Senior executives spend their days juggling multiple tasks and strategic priorities. But there are times when dealing with critical issues that they will need to focus on a singular issue. This enables the brain to enter the flow state, reducing distractions and increasing productivity.

- **Generating excitement vs showing restraint**

Leaders need tremendous energy to motivate their teams,

set the direction and inspire others to think out-of-the-box. At the same time, leadership requires self-control. The most successful leaders will tame their natural inclination to micromanage and focus on the most important tasks. It's essential to remain focused on the big picture and ignore minor distractions.

• **Ruthlessness vs compassion**

Leaders must sometimes make very hard, even life-and-death, choices. But they also know when to demonstrate compassion and employ empathy to motivate people. This can be a tricky balance to achieve, but it is an essential skill, particularly in times of crisis.

• **Seizing the initiative vs reacting rapidly**

Leaders must make rapid decisions in a crisis without having all the necessary information available. Strong leaders also get ahead of changing circumstances and will seize the initiative rather than wait for the situation to deteriorate. At the same time, they know when it is best to wait and let a situation ripen, being ready to react decisively when it does.

• **Innovation vs imitation**

Innovation is crucial to create competitive advantage, but successful imitation can also be a way to gain a strategic edge. The skill is knowing when to pursue a truly innovative approach and when imitation will suffice.

One key pillar of finding future leaders will be screening for qualities in the form of the ability to manage these sorts of polarities. We need better assessments to help us do this, focusing on evaluating polarity-management capabilities.

Seven core leadership skills

The second pillar is the development of specific leadership skills. There has been a long and continuing debate on the question of what leadership is. In his 1974 Handbook of Leadership, Ralph Stogdill, a Professor Emeritus of Management Science and Psychology at Ohio State University, noted that “there are almost as many different definitions of leadership as there are persons who have attempted to define the concept”.

At the risk of adding to the confusion, I have developed “**seven core leadership skills**” and explored them during my work with senior executives with substantial success.

The starting point for developing leaders is recognizing that leadership is all about **energy**. The work of leadership is to mobilize and focus the potential energy of people, teams, and organizations to achieve desired goals on a sustainable basis.

Mobilization means identifying and activating potential energy sources; for example, by articulating a compelling vision or fostering a sense of shared purpose that motivates.

Focus requires directing the energy that you mobilized to achieve the needed work; for example, by defining strategies, setting goals, and driving accountability.

Sustaining means replenishing existing energy sources and developing new capabilities that increase efficiency and impact. This can be the toughest dimension of leadership: supporting your people through challenging times. Returning to the example of Zelensky, he has done an incredible job in mobilizing his people and has developed a clear war strategy. The hard part will be sustaining the energy of his people.

Now leaders can't hope to mobilize, focus, and sustain the energy of others if they can't mobilize, focus, and maintain their own energy on a sustainable basis. Doing so requires helping those young leaders to build the right “inner leader” capabilities, develop the right practices, and foster personal resilience.

Seven Core Skills		Leading Others	Leading Yourself
Mobilize Energy	1. Define Purpose	Instill a powerful sense of purpose for individuals, teams and organizations	Connect to your values, purpose, and passions
	2. Exert Influence	Engage, influence, and negotiate to amplify your impact	Be fully present, listen, and communicate effectively
Focus Energy	3. Establish Direction	Define and communicate goals, strategies, and measures of success	Define your own goals, strategies and measures of success
	4. Exercise Judgment	Establish principles and processes to guide decision-making	Think critically and make good decisions
	5. Instill Discipline	Define processes and hold people accountable for achieving results	Follow through on what you decide to do and not do
Sustain Energy	6. Build Capacity	Recruit and develop talent and build high-performing teams	Develop your technical and emotional capacities
	7. Foster Vitality	Encourage organizational learning, experimentation, and innovation	Maintain your physical and emotional health

The table (above) should not be read as a definitive leadership model, but rather as a way to guide the work of developing the leaders we need. Illustration: © IMD

In conclusion, we face times of unprecedented peril. Other than sound policies and technological progress, leadership is what will see us through. We must identify potential leaders drawn from all types of organizations with the inherent ability to manage polarities and help them to develop essential leadership capabilities that they need to mobilize, focus, and sustain energy. Given the accelerating crisis, this is work we must pursue with urgency and determination.

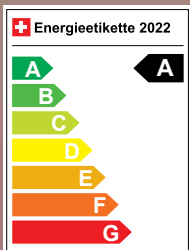
Michael D Watkins is author of *The First 90 Days*, *Master Your Next Move*, *Predictable Surprises*, and 11 other books on leadership and negotiation. A Thinkers 50-ranked management influencer and recognized expert in his field, his work features in HBR Guides and HBR's 10 Must Reads on leadership, teams, strategic initiatives, and new managers. He taught at Harvard, where he gained his PhD in decision sciences, and INSEAD before joining the Institute for Management Development (IMD) where he directs *The First 90 Days* and *Transition to Business Leadership* programs.

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Photo: © Ticino Turismo

Ticino, a Land of Innovation between North and South

The Canton of Ticino has increasingly become an important location for innovation both at a national and international level, acting as a link between two of the most innovative economic areas in Europe: Zurich and Milan.

Thanks to a constant reinforcement of the framework conditions and an economic development strategy based on innovation, supporting entrepreneurship and strengthening the network between local competencies, Ticino has become an attractive and favourable location for the growth of new innovative businesses and the settlement of foreign companies.

In this context, networking is extremely important. The Canton's goal is to promote the connections between the economic and academic excellences. In Ticino, indeed, there are many internationally renowned research institutes and some have become flagships, for example the Dalle Molle Institute for Artificial Intelligence (IDSIA), the Institute for Research in Biomedicine (IRB), the Institute of Oncology Research (IOR) or the Swiss National Supercomputing Centre (CSCS).

In addition, several high-tech companies successfully operate in different future-oriented economic sectors: from life sciences to mechatronics, ICT and the emerging sector of the lifestyle-tech, which merges technologies with fashion, food, design, travels, etc.

We promote our competencies through projects that encourage the Canton of Ticino's economic growth within the Swiss context. As a result, in order to stimulate the creation of synergies with both the North and the South of the Alps, important projects have been launched within

the last years. For example, since 2019 Ticino has been a member of the Greater Zurich Area, the official investment promotion agency of the economic region of Zurich. This brought the Canton a higher visibility in the main foreign markets, especially in the U.S. We also joined the Switzerland Innovation network, a national initiative that currently consists of six innovation parks. Ticino is now developing its own Innovation Park associated to the Zurich one.

In addition, looking south, an important collaboration has started in the life science field between the Agire Foundation (the Innovation Agency of Southern Switzerland) and MIND Milano Innovation District, the new Italian centre of scientific excellence, built on the area that hosted the 2015 Universal Expo.

These steps fulfil the concept of a Canton of Ticino that is strongly connected to the North-South innovation axis that goes from Milan to Zurich. This allows us to strengthen our competitiveness and makes us an ideal place for entrepreneurship.

by the Economic Division, Department of Finance and Economic Affairs, Canton of Ticino

Not everyone knows that...

Ticino has...

an optimal ecosystem for innovation

World leading Institutes

Among them:

- Dalle Molle Institute for Artificial Intelligence (IDSIA)
- Institute for Research in Biomedicine (IRB)
- Institute of Oncology Research (IOR)
- Department of Innovative Technologies (DTI-SUPSI)

2 Universities

- Università della Svizzera italiana (USI), as the most international university in Switzerland
- University of Applied Sciences and Arts of Southern Switzerland (SUPSI)

Optimal R&D conditions, such as:

- Support in applied R&D projects between companies and institutes
- Tax benefits (patent box and super-deduction of R&D expenses)

a strategic geographical location

- A bridge between the metropolitan areas of Milan (1h) and Zurich (1.5h)
- Top notch mobility system (Alp Transit)
- The Malpensa International Airport is less than 1 hour away
- 6 million people living in a radius of 50 km

Useful links:

www.ti.ch/business-portal

www.ti.ch/visione-economia

Photo: © Department of Finance and Economic Affairs

Some interesting facts...

3 billion people worldwide use a speech recognition algorithm developed by the Dalle Molle Institute for Artificial Intelligence located in Lugano.

>70 research institutes and laboratories.

A little piece of Ticino on Mars

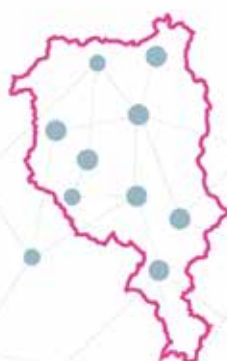
The micromotors of the NASA's InSight Mars Lander have been developed in Ticino.

The investment fund **TiVentures**, owned by the BancaStato Centennial Foundation, invests in early stage startups with high growth potential. To this day, it supports 14 innovative start-ups for a total investment amount of 8.2 million of Swiss francs.

A **biotech company** located in Ticino has discovered the antibody at the base of the monoclonal drug that is currently used to treat patients infected with COVID-19.

The yearly turnover of **life sciences** in Ticino is 2.5 billion francs (8.5 percent of the canton's GDP), for investments in R&D of 300 million francs.

The **Tecnopolo Ticino**, managed by the Agire Foundation, was founded in 2014 and today hosts 30 companies. In 8 years since its launch, the capital raised by the companies amounts to more than 40 million francs.





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Meet Christian Vitta

Government Councillor and
Head of the Department
of Finance and Economic
Affairs of the Canton of
Ticino.

Photo: © Department of
Finance and Economic Affairs

We noticed that innovation is one of the cantonal goals. How does the Canton of Ticino support innovation?

The Canton of Ticino has several means to support innovation, such as the Cantonal Innovation Law, which not every Canton in Switzerland has. This aims at supporting research and innovation in companies directly through a series of measures that favour applied research projects in collaboration with academic institutes or investment projects that seek to develop innovative products or services. At a fiscal level, we have introduced incentives to favour companies engaging in R&D that generate revenue from patents and for those who invest in startups. The Canton of Ticino is very interested in startups: we believe that these young and technological companies that aim at expanding internationally have remarkable potential. As a result, the Department of Finance and Economic Affairs, has specifically created a series of measures to support innovative startups through the development of their projects: from the idea, to the development of the business plan, from the contact with the first investors, to the prototype and the international growth.

In this context, the Agire Foundation plays a fundamental role and promotes the transfer of innovative technologies from the academic institutes to companies and startups.

Has this strategy brought tangible results?

Yes, thanks to this strategy Ticino is nowadays an internationally renowned location for innovation. According to a European Commission's 2021 study, Ticino is considered an "Innovation Leader". Our Canton is also ranked in the Innovation Systems' top 10 among 240 regions and holds

the second place in Switzerland, after Zurich. We are also one of the best regions for SMEs with product innovation (1st place in Switzerland and 9th place in Europe) and for SMEs with business process innovation (1st place in Switzerland and 3rd place in Europe). These data show that companies in Ticino are able to excel both nationally and internationally.

In addition, since 2019, thanks to the collaboration with the GZA¹, we have more than 30 new settlements in Ticino. These companies operate in the Life Science, the Mechatronic, the ICT and the Lifestyle tech sectors.

What can you tell us about future projects?

One of the main projects is the Innovation Park Ticino. Its concept is based on competence centres and currently are being developed three of them, namely one in the field of drones in Lodrino Airport, another in the Lifestyle-tech and a third one in the Life Science sectors. These competence centres aim at encouraging scientific and technological collaborations between companies and research institutes. As a result, this will encourage new innovative project that will also contribute to attract new foreign companies.

A nurturing environment for innovation and the development of companies requires a cutting-edge infrastructure. By 2026 the Swiss Federal Railways Train Maintenance Facility will be moved from Bellinzona to Arbedo-Castione. As a result, the 120'000 m² area will become the "Nuovo Quartiere Officine di Bellinzona" and Innovation Park Ticino will be located at its heart.

by *Eva Fiorenzoni*, SSSC

¹ Greater Zurich Area



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Berman Literature Prize – a Swedish Swiss initiative

LITERATURE **BERMAN** PRIZE

The Berman Literature Prize is an international prize, established in 2020 through a donation by Thomas and Catharina Berman. It will reward an author whose works embody the spirit of the Jewish tradition and literary works aiming to explore the rich Jewish culture. The Prize will be awarded annually for ten years to an author who, regardless of background or genre, has worked in the spirit of this tradition.

Thomas Berman is a long-standing member of the Swedish Swiss Chamber of Commerce as well as one of the advisers to the founders at the start of the Chamber. Thomas was instrumental in connecting us with the right people and companies when the SSCC was founded in 2008, and it is therefore a pleasure highlighting this Swedish Swiss initiative.

Thomas and Catharina Berman, both born and raised Sweden, spent over 30 years abroad and live since many years in the Western part of Switzerland. Thomas began his career in the Axel Johnson Group, where chance led him to work in metal trading which took them abroad and eventually settled in Switzerland which is now their home.

Thomas grew up in Norrköping, about two hours south of Stockholm, to where his maternal grandfather Mauritz Stern came impoverished at the start of the twentieth century. Mauritz started Sterns Fashion House in Norrköping in 1913, which later became one of Norrköping's biggest employers. Literature and art were a big part of his family, with his father, Nils Berman, being a very active writer and critic. He published several books, some of them in the series Bokvännens Bibliotek (The Book Lover's Library), and during his lifetime he built up one of Sweden's largest book collections. The Berman family histories led to the idea of a donation, with the purpose of giving something back. It started with a sculpture group by Maria Miesenberg donated by Thomas and Catharina to the city of Norrköping and in 2019 the idea of a literature prize took shape. There is an impassioned and sincere belief in the ability of the literary text to transcend times and cultures, to let words convey experiences and thoughts between people. The aim of the Berman Literature Prize is to honour authors with works in last five years and who have written in the spirit of the Jewish tradition and to increase the understanding of traditional Jewish literature and to reduce antisemitism.

The organisation around this prize comprises of a committee and a jury. The committee is solely advisory and has no influence on the selection of the winner of the Berman Prize. The committee consists of highly

respected individuals from the literature society in Sweden,

the famous author Jens Lapidus, literary director Daniel Sandström at Albert Bonniers and CEO Eva Gedin at Norstedts to mention a few. Beatrice Engström-Bondy, chairperson at SSCC along with Paula Guillet de Monthoux, secretary general World Childhood Foundation, are also part of the committee.

The jury consist of six people who select candidates for the prize and chooses the Laureates. In the jury we find names such as Daniel Pedersen, Ingrid Elam and Hanna Nordenhök, as well as Thomas Steinfeld and Na'ama Rokem, professor at the University of Chicago. It's not possible to apply for this prize, the jury selects the candidates and they all read their works before agreeing, according with the criteria of the Berman prize, who the recipient of this prize should be. The criteria are in the spirit of the Jewish tradition and literary works aiming to explore the rich Jewish culture and at the same time "exceed times and cultures" thereby striving for the universally human.

In 2021, the 1st Berman Literature Prize was awarded to the Israeli author David Grossman. David Grossman is today one of the most internationally well-known Israeli authors. Since his debut in the early 80s his books have been translated to more than forty-five languages. The prize ceremony took place in Stockholm with more than 300 guests of honour from the cultural elite in Sweden and internationally.

On 24 October 2022, the 2nd Berman Literature Prize was awarded to the Hungarian author Péter Nádas. "Péter Nádas is one of a long line of European epic story-tellers", says chairman of the jury Daniel Pedersen. "Illuminated Details" is a veritable work of memory in which Nádas combines tiny details with major historical upheavals. The spirit of the Berman Literature Prize is about the crossing of boundaries, which is what this novel does. Between generations, people and times. All this is channelled through the author's



Thomas Berman, Péter Nádas and Catharina Berman.
Photo: © Per Myrehed



Photo: © Per Myrehed



Photo: © Jonas Ekströmer/TT

stream of associations, resulting in a massive portrayal of memories from a life.”

Extract from the donor’s speech by Thomas Berman at the ceremony at Eric Ericsson-Hallen in Stockholm on 24 October.

“I was not the only writer in the

family. My father Nils sat at home writing almost every evening. The clatter of the typewriter could be heard several rooms away. It was then virtually impossible to get any response from him. For a curious and oppositional teenager, this was far from easy to understand. He himself explained it by saying that he had “flow” and did not want to be disturbed.

That is how I too inherited an interest in literature. Catharina had this ever since her childhood, having grown up in a reading family. Against this background, it may seem contradictory that we took the step from literature to the international metal trade in which we have both been involved. But sometimes the extremes meet.

My father Nils, Catharina’s grandfather Erik and my

grandfather Mauritz were talented people and extraordinary representatives of the upward mobility that existed in Sweden in the twentieth century, which made it possible for talented people to make something of their life. Catharina and I are grateful to Sweden for giving my two grandfathers permission to settle here, and for giving Catharina’s grandfather the chance to study. They were allowed to realize their desires and dreams. In order to give something back to the country and simultaneously highlight the importance of literature in reshaping a person’s world, our intention is to found the Berman Literature Prize.

We hope that the prize will draw attention to this in general, and in particular assist in honouring authors and giving them the opportunity to make a wish come true, and above all to continue to write and act in the spirit of the Jewish tradition. We hope that literature thus will not only change the lives of individuals, but also that through its multifaceted character it can give perspective and reduce prejudice, that it can make us more empathetic and understanding, thus fulfilling our best selves.”

Thomas and Catharina have committed to award this prize along with a donation for 10 years, with the hope that their sons will continue this tradition of giving back to society by awarding this literature prize. “Knowledge is something that cannot be taken away from you”, says Catharina Berman.

—
by Eva Fiorenzoni, SSCC



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Photo: © Frank Brüderli

Innovation roundtable in Zürich celebrating 100 years anniversary of Albert Einstein's Nobel Prize

This year marks the 100 anniversary of Albert Einstein's Nobel Prize in Physics. To commemorate this, and to build on the ongoing innovation cooperation between the Swiss and Swedish innovation agencies, Innosuisse and Vinnova, the Embassy of Sweden in Bern organised a high level round table in Zurich on 1 September 2022.

Albert Einstein received the 1921 Nobel Prize in Physics, but was not awarded it until 1922. He was born in Germany but became a Swiss citizen and studied and worked for many years in Switzerland. It was during his time at ETH and the University of Zurich that he published his most important papers.

The round table discussion focused on how Sweden and Switzerland, which both top innovation rankings, can learn from each other. A number of issues were discussed, e.g. the challenges that the innovation systems are facing, the roles of business, government and academia in innovation and the balance between basic and applied research. Other topics touched upon were the need for public funding, access to private risk financing and the importance of cross-border cooperation.

Participants included the CEO of the Nobel Foundation, the responsible State Secretaries and the Directors General of the innovation agencies from Sweden and Switzerland, the rectors of the largest Swedish and Swiss universities, the CEOs of major companies such as Roche and ABB, as well as the CEOs of smaller but fast-growing tech companies such as MTEK and Synhelion. In total, more than 35 people participated. Innosuisse and Vinnova co-organised the event, which took place at ETH and the University of Zurich.

To pay attention to Einstein's Nobel Prize, the Swedish Embassy in Bern has also organized a small exhibition at the Einsteinhaus in Bern. In October the Embassy arranged an event on Einstein and music – Einstein was passionate about music and played the violin - together with the research center CERN in Geneva. During the event musicians from Sweden and Switzerland played together with researchers from CERN.

—
by Sofia Karlberg, Deputy Head of Mission, Embassy of Sweden Bern



ETH has developed an Einstein avatar which was tested during this round table event. Here, the 2019 Nobel laureate Didier Queloz is asked by Einstein if he was a good student when he was in school. The Swiss State Secretary for Higher Education and Innovation Martina Hirayama, ETH President Joël Mesot and State Secretary Stina Billinger from the Swedish Ministry of Economic Affairs join the conversation.

Photo: © Frank Brüderli



Investing in Swiss companies – from a Swiss tax perspective

Switzerland is a popular place to set up a company, both for starting new business and developing businesses or new markets. However, due to the Swiss legal system and the important differences between the 26 cantons, many questions arise with regard to the tax treatment for the shareholders. This article takes a closer look at some of the most important aspects with regard to transactions between the company and the shareholder for resident individuals.

The attractions and challenges of Switzerland

Located in the heart of Europe, Switzerland is the 2nd most competitive economy in the world (according to IMB World Competitiveness Rankings – 2022). Each year a remarkable number of companies are set up¹. A reliable infrastructure, the stability of the political system but also a competitive corporate tax system lead entrepreneurs and investors to set up Swiss companies.

However, the tax implications are as varied as the 26 cantons. Swiss taxes are levied at federal, cantonal and communal levels. Despite a federal income tax law and a harmonization law, the Swiss tax system is characterized by the important autonomy of the cantons. As a result of this multilayered tax system, no corporate “standard tax” rate exist and the advantages and challenges must be carefully considered in order to choose the most suitable location, legal form and way of financing, all aspects which will impact the tax situation for the investor.

Taxation of the Swiss company

A company is considered resident in Switzerland if it is incorporated there but also if it is “effectively managed and controlled” in Switzerland. The latter is an important aspect and implies that also companies registered abroad may be treated as if they are Swiss companies, leading to complexities with a.o. withholding taxes.

A Swiss resident company is subject to corporate tax on its income. However, income realized by a foreign permanent establishment of a Swiss company is fully exempt from Swiss taxes. The same applies to income derived from foreign real estate.

Federal corporate tax is levied at a flat rate of 8.5% of taxable income. Because taxes are deductible, the effective federal income tax rate is approximately 7.8%. For cantonal and communal tax purposes, the rates range widely depending on the canton and commune in which the taxable company is located. Therefore, combined income tax rates range from 11% to 21%.

Cantons also levy a capital tax. This is usually a fixed charge between 0.001% to 0.5% of the taxable equity of the company. Some cantons provide for special relief. Moreover, upon the issuance of Swiss shares, as well as on additional contributions and capital increases, a one-time capital duty of 1% may be levied but exceptions are available.

Finally, a federal 35% withholding tax applies to dividends. For Swiss resident shareholders, the tax serves as a form of security, as it is refunded when declared for income tax purposes. For non-residents, it may be fully and partially reduced with the application of a tax treaty. No withholding tax is levied on interests and royalties.



Tax aspects for individuals holding Swiss shares

Individuals are subject to income and wealth tax on their worldwide income and wealth. The tax rates are progressive and vary depending on the canton and commune, why the residence of the shareholder is important.

Wealth tax is levied at cantonal and communal level, except for foreign real estate, foreign fixed places of business, and a foreign permanent establishment. Again, tax rates vary widely, depending on the canton and commune where the taxpayer resides.

Wealth tax applies to both listed and non-listed shares. The valuation of the shares is determined by the cantonal tax administration. There are federal guidelines, but it is the cantons that determine the valuation method of non-listed shares. The valuation method depends on the activity of the company and the character of the income. This wealth tax is often an important aspect to consider for individuals taking residence in Switzerland. In some cantons there is a tax shield to reduce the confiscatory effect of wealth tax (when the taxpayer needs to use personal assets to pay his tax bill). The tax shield defines a maximum amount of taxes to be paid by the taxpayer, based on the income. If taxes ordinary calculated are higher than the maximum amount calculated, the cantonal tax administration will reduce the total of taxes on the final tax bill. In order to know if an individual can benefit from the tax shield, it is necessary to make a comparative calculation.

Distributions from a Swiss company (dividends, liquidation proceeds and so called “hidden distributions”) are subject to a withholding tax of 35%. This may be recovered if the Swiss resident taxpayer correctly declares it in the annual tax return. If the Swiss taxpayer holds more than 10%, the dividends can benefit from a partial exemption of between 30% and 50%, depending on the canton of residence.

Finally, one of the major attractions of Switzerland for Swiss

investors is the tax exemption for capital gains, e.g. in the case of the sale of an operational company. Naturally, different rules exist to protect from misuse. As an example, if the company includes liquid assets that should normally have been distributed as dividends prior to a sale. Restructurings of companies with liquid assets must therefore be carefully analyzed.

Tax incentives in Swiss companies

Swiss companies often set up share participation plans to compensate or incentivize their employees and management. Considering the tax exemption for capital gains, an increase in value of the shares can result in a fully tax exempt capital gain. Limitations in time for the disposal of the shares will also offer possibilities for reduced wealth tax. The main tax question here is about the tax treatment of the reception of the shares by the employee, as the advantage given to the employee receiving the shares qualifies as a salary, subject to tax and social security charges. The conditions linked to the participation plan will determine both the moment of taxation and the benefit offered and must always be analyzed based on the specific plan.

Conclusion

To conclude, based on an attractive corporate tax law, Switzerland attracts investors starting new business and developing businesses or new markets to set up a company. In this respect, and as described above, Swiss taxes are levied at federal, cantonal and communal levels and with 26 cantons involving 26 different tax laws, it is important to consider the cantonal variations, before setting up or investing in a Swiss company. Moreover, in order to understand the tax impacts, both for foreign and Swiss shareholders, it is important to analyze, on a case-by-case basis, the planned transactions in order to find the most suitable setup and avoid unexpected adverse tax consequences.

—
by *Ernst & Young*



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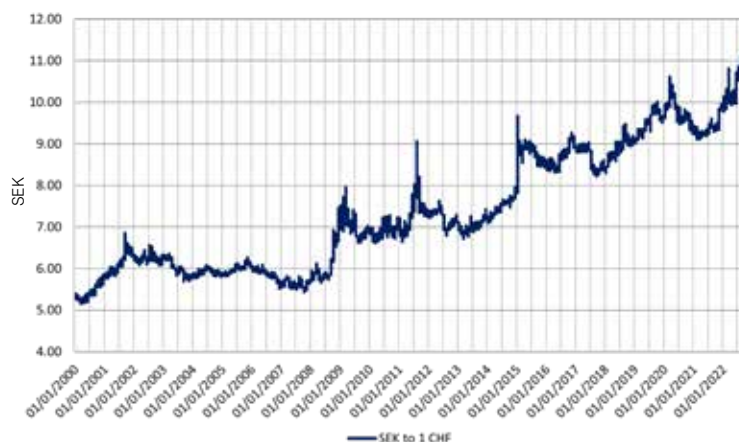
¹ 42'606 new companies set up in 2019, an increase with 8% from 2018.
Photos: @ EY

Facts and Figures

CHF to SEK

10.494

2022 Jan-Nov average rate



The following diagram shows the currency exchange development for CHF to SEK for the period of 1 January 2000 to 7 Oct 2022.

Source: SEB

EXPORTS and IMPORTS

Sweden

Total Exports B CHF 174
Total Imports B CHF 171

B CHF **1.6**
Export from SE to CH

Switzerland

Total Exports B CHF 348
Total Imports B CHF 297

B CHF **1.9**
Export from CH to SE

Largest export countries

Norway	10.8%
Germany	10.5%
United States of America	8.4%
Denmark	7.8%
Finland	7.1%

Switzerland **0.9%**

Largest export countries

United States of America	16.6%
Germany	14.6%
China	8.7%
India	8.3%
Italy	5.3%

Sweden **0.5%**

The data is for goods only.

Examples of traded goods

Values in M SEK

Swedens Export to Switzerland	2016	2017	2018	2019	2020	2021
Machines and appliances	2'623	3'106	2'633	2'863	2'868	3'518
Motor cars and vehicles, trucks	1'154	1'337	1'672	1'729	1'714	1'746
Medical and pharmaceutical products	460	523	432	693	818	1'250
Food, beverages and tobacco	345	376	433	494	770	733
Iron and steel	362	445	497	438	430	495
Devices and equipment for telecommunications	457	565	343	344	374	491
Paper, paperboard and articles of paper pulp	480	430	394	372	338	325

Swedens Import from Switzerland	2016	2017	2018	2019	2020	2021
Machines and appliances	2'690	2'774	2'863	2'628	2'148	2'753
Medical and pharmaceutical products	1'289	1'316	1'474	1'467	1'727	1'782
Organic chemicals	494	786	406	1'006	1'430	1'796
Clocks and watches	892	861	746	710	512	673
Coffee and coffee substitutes	415	423	356	323	413	400
Railway and tramway equipment	12	54	17	22	144	110
Aircraft and associated equipment, spacecraft	265	207	94	25	14	781

Sources: SCB and Kommerskollegium, National Board of Trade Sweden
Bundesamt für Statistik, Federal Statistical Office Switzerland

GDP

SWITZERLAND
812.87
 B USD in 2021
 747.96 B USD in 2020

SWEDEN
627.44
 B USD in 2021
 537.61 B USD in 2020



The following diagram shows the development of the GDP per capita for Sweden and Switzerland from 1980 to 2021. The values are shown in USD.

Source: The World Bank Group




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Largest Swedish and Swiss corporations

10 largest Swedish and Swiss corporations based on market capitalized value. The list is based on the OMX30 and UBS 100 indices. The market value is the share price on 15 Dec 2022 multiplied by the number of shares issued. Only listed companies are included. The rank corresponds to the global ranking for Swedish and Swiss companies.

Source: SEB 15 Dec 2022.

	Rank	Name	Market Cap in M CHF	Sector	
Top 10 Swiss companies	1	Nestle SA	CHF 300'135	Food Products	
	2	Roche Holding AG	CHF 252'486	Pharmaceuticals	
	3	Novartis AG	CHF 204'364	Pharmaceuticals	
	4	Cie Financiere Richemont SA	CHF 68'846	Textiles, Apparel & Luxury Goods	
	5	Zurich Insurance Group AG	CHF 66'849	Insurance	
	6	UBS Group AG	CHF 59'020	Capital Markets	
	7	ABB Ltd	CHF 56'447	Electrical Equipment	
	10	Sika AG	CHF 35'989	Chemicals	
	12	Lonza Group AG	CHF 34'292	Life Sciences Tools & Services	
	13	Alcon Inc	CHF 31'571	Health Care Equipment & Supplies	
	Top 10 Swedish companies	8	Atlas Copco AB	CHF 56'186	Machinery
		9	Investor AB	CHF 54'668	Diversified Financial Services
		11	Volvo AB	CHF 35'827	Machinery
15		Hexagon AB	CHF 28'568	Electronic Equipment, Instruments	
20		Skandinaviska Enskilda Banken	CHF 23'590	Banks	
21		Assa Abloy AB	CHF 23'275	Building Products	
24		Sandvik AB	CHF 21'632	Machinery	
25		Evolution AB	CHF 19'959	Hotels, Restaurants & Leisure	
26		Telefonaktiebolaget LM Ericsson	CHF 19'840	Communications Equipment	
27	Svenska Handelsbanken AB	CHF 18'582	Banks		

Top Swedish and Swiss listed companies in terms of trailing revenue in the last 12 months. The rank corresponds to the global ranking for Swedish and Swiss companies.

Source: Bloomberg 15 Dec 2022.

	Rank	Name	Revenue in M CHF	Sector	
Top 10 Swiss companies	1	Nestle SA	CHF 91'302	Food Products	
	2	Roche Holding AG	CHF 64'383	Pharmaceuticals	
	3	Novartis AG	CHF 49'366	Pharmaceuticals	
	4	Zurich Insurance Group AG	CHF 44'900	Insurance	
	6	Swiss Re AG	CHF 42'732	Insurance	
	7	Kuehne + Nagel International AG	CHF 41'563	Marine	
	8	UBS Group AG	CHF 39'238	Capital Markets	
	9	Holcim AG	CHF 28'959	Construction Materials	
	10	ABB Ltd	CHF 27'571	Electrical Equipment	
	12	Adecco Group AG	CHF 23'440	Professional Services	
	Top 10 Swedish companies	5	Volvo AB	CHF 43'342	Machinery
		11	Telefonaktiebolaget LM Ericsson	CHF 25'216	Communications Equipment
14		H & M Hennes & Mauritz AB	CHF 21'712	Specialty Retail	
17		Essity AB	CHF 14'386	Household Products	
18		Electrolux AB	CHF 13'200	Household Durables	
19		Atlas Copco AB	CHF 12'839	Machinery	
23		Assa Abloy AB	CHF 11'140	Building Products	
26		Sandvik AB	CHF 10'833	Machinery	
28		SKF AB	CHF 9'085	Machinery	
29	Telia Co AB	CHF 8'828	Diversified Telecommunication		

Top Swedish and Swiss listed companies in terms of number of full-time employees globally. The rank corresponds to the global ranking for Swedish and Swiss companies.

Source: Bloomberg 15 Dec 2022.

	Rank	Name	FTEs	Sector	
Top 10 Swiss companies	1	Nestle SA	276'000	Food Products	
	3	Novartis AG	110'000	Pharmaceuticals	
	5	ABB Ltd	104'420	Electrical Equipment	
	7	Roche Holding AG	100'920	Pharmaceuticals	
	8	SGS SA	95'889	Professional Services	
	9	Kuehne + Nagel International AG	80'125	Marine	
	10	UBS Group AG	72'009	Capital Markets	
	11	Schindler Holding AG	69'951	Machinery	
	12	Holcim AG	69'672	Construction Materials	
	13	Zurich Insurance Group AG	56'000	Insurance	
	Top 10 Swedish companies	2	H & M Hennes & Mauritz AB	155'000	Specialty Retail
		4	Telefonaktiebolaget LM Ericsson	104'490	Communications Equipment
		6	Volvo AB	102'683	Machinery
14		Autoliv Inc	55'900	Auto Components	
15		Assa Abloy AB	51'937	Building Products	
17		Electrolux AB	51'412	Household Durables	
18		Atlas Copco AB	47'986	Machinery	
19		Essity AB	46'275	Household Products	
20		SKF AB	42'885	Machinery	
21	Sandvik AB	39'571	Machinery		



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