

# Annual Report

International Council of Swedish Industry

# 2023



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**Christine Bäckström**  
CEO

## Risks and Readiness

Our forward-looking Board of Directors adopted a new organisational strategy and strategic goals in 2020. That was the start of our transformational journey, and we can be proud of the result. We have accomplished the challenging task of performing and transforming in parallel. We closed out 2023 being the pioneering and purpose-driven non-profit organisation we set out to be.

While 2023 was a year in which we delivered on key strategic objectives as an organisation, it was also a year in which risks exponentially increased in the global economy. This changing risk landscape led us to take big steps in developing our offering to members by enabling even more opportunities to meet, share and learn.

Our members met on 26 occasions to discuss ESG risks and opportunities. To facilitate regular peer-to-peer exchanges, three Networks were established – responsible sourcing, anti-corruption and sanctions. In addition, a Compliance Academy, designed by a core group of members, was launched in November.

With Hitachi Energy joining and SEK becoming a full member in January, our growth was supported by the recruitment of four new members in 2023. In September, we were pleased to welcome SKF and Sandvik, both which have in-depth expertise and extensive global networks. SKF contributes to the green transition by providing clean technology solutions for the industrial transformation and making supply chains more sustainable. Sandvik is a global, high-tech engineering group which provides solutions that improve productivity, profitability and sustainability for the manufacturing, mining and infrastructure industries in 150 markets.

We see a growing need to strengthen partnerships to proactively develop joint solutions to meet an unpredictable and rapidly changing business environment and increased political risk. In 2023, we took significant steps to strengthen our partnerships in response to these challenges. Most notably, through a new collaboration to promote sustainability and responsibility in the mining sector in Latin America. Within this initiative, we collaborate with a regional partner – Stockholm Environment Institute.

As we enter 2024, the world faces a challenging geopolitical situation but also strategic opportunities linked to the green transition and ensuring sustainable supply chains. Together with our members, we will respond by strengthening partnerships to foster synergies as a nexus between international trade and development cooperation. Swedish industry has an important role to play in this nexus by contributing to the green and digital transitions, job creation and economic and social sustainability in their value chains. We are ready to take our partnership with the Swedish International Development Cooperation Agency (Sida) to the next level to create an even stronger joint approach to promoting a positive sustainability impact and business in complex markets.

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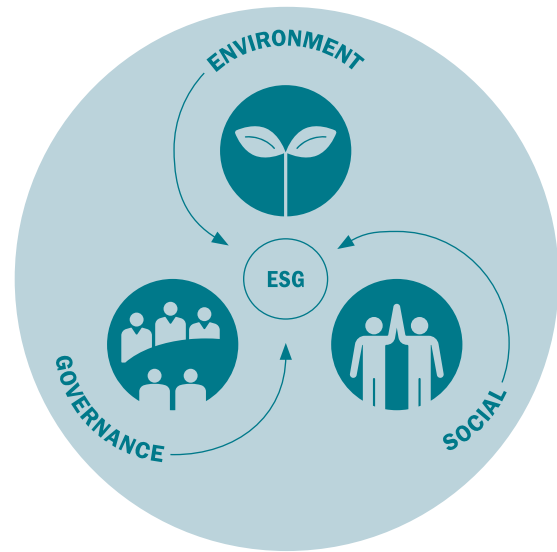
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# We are NIR

Improving Business Conditions in Complex markets



## Mission

We are a pioneering and purpose-driven non-profit organisation, owned and governed by our members. Our long-term goal is to improve conditions for doing sustainable business and promote sustainable and inclusive economic development in low- and middle-income countries. We believe in partnerships for the benefit of people and the planet. We use a joint approach – collaborations and partnerships – for managing ESG risks and leveraging a positive sustainability impact.

## Vision

We want to be a “go-to” organisation that the private and public sectors turn to when looking to scale up partnerships in the aid and trade nexus and that Swedish companies turn to when looking to do sustainable business in complex markets.

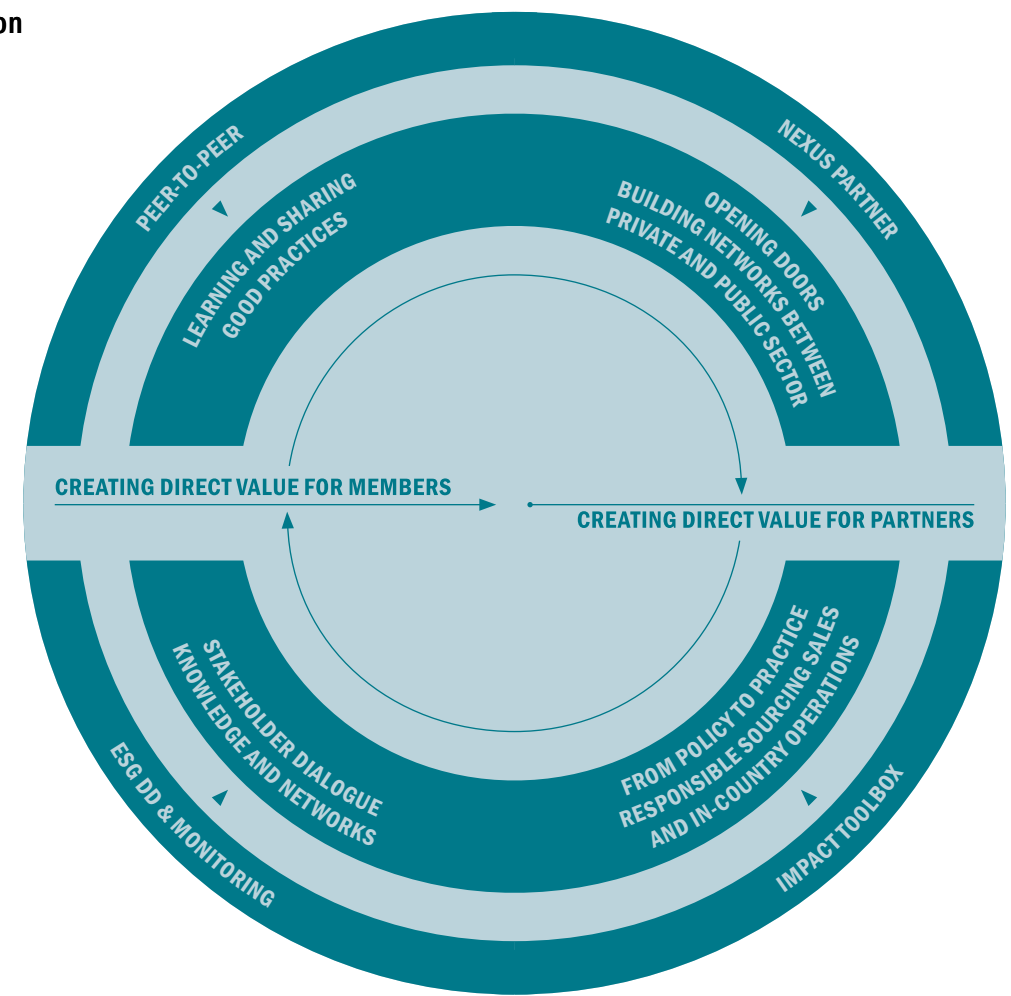
In complex markets, there are often factors outside a company’s sphere of influence that limit the ability to single-handedly manage ESG risks and make positive change. Partnerships create opportunities for using a joint approach for risk management and leveraging a positive sustainability impact.



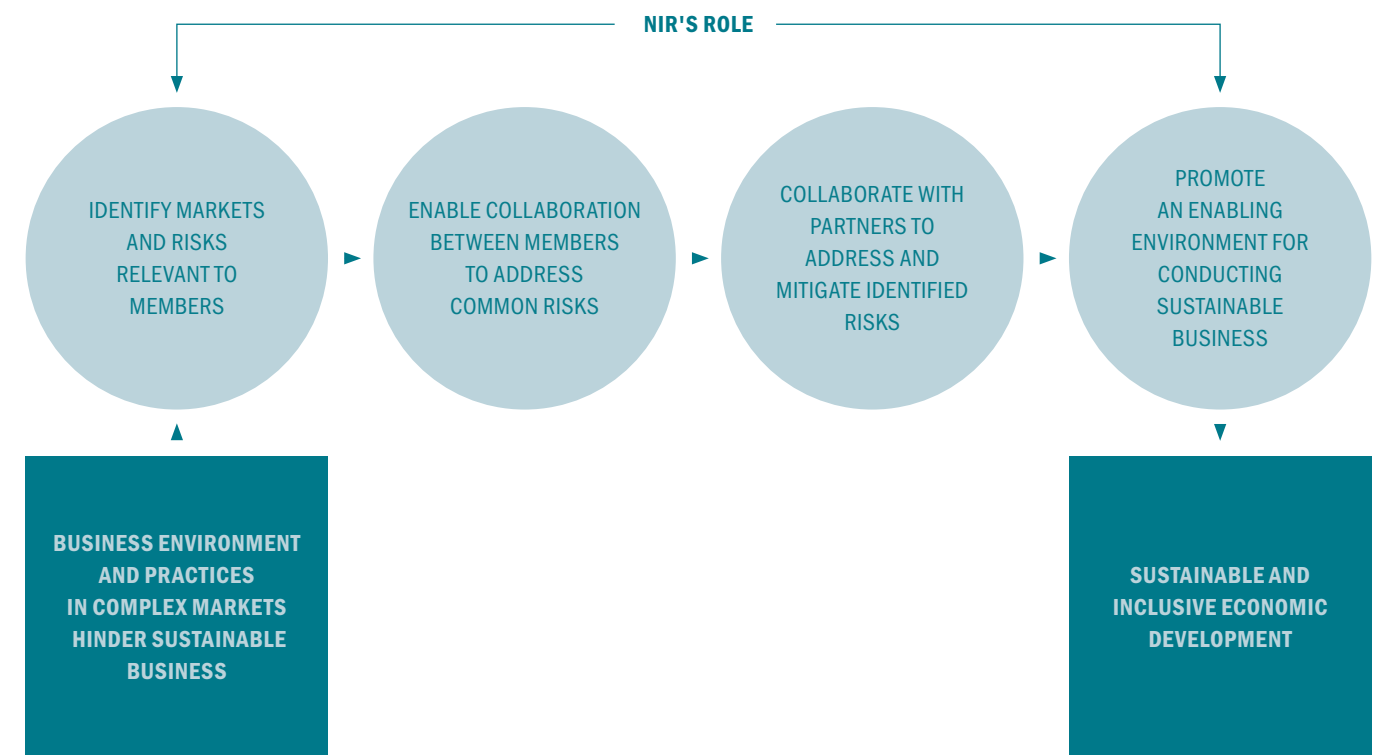
**“The competitiveness of Swedish companies is close to my heart and I truly believe that they should be present in all corners of the world. It is only through presence that you can serve as a role model, influence and contribute.”**

**Annika Berglund**  
Chair of NIR Board of Directors

## Value Creation



## Theory of change



**Our Members**

- Represent Sweden’s industrial legacy and operate in almost every country worldwide
- Offer Swedish tech-solutions to global challenges and account for about two-thirds of investments in research and development
- Have unique expertise in sustainable finance
- Are among the top employers in Sweden
- Create jobs, career opportunities and promote good working conditions in their global operations
- Employ over half a million workers in their direct operations outside of Sweden

- Atlas Copco AB
- Boliden Mineral AB
- Exportkreditnämnden (EKN)
- AB Electrolux
- AB Svensk Exportkredit (SEK)
- Epiroc AB
- Ericsson AB
- Hitachi Energy Sweden AB
- Saab AB
- Sandvik AB
- Scania AB
- SEB
- Siemens Energy AB
- AB SKF
- Tetra Laval Group
- Volvo Group



**Tony Lindström**  
 NIR Board member for Volvo Group  
 Head Customer Finance, Volvo Construction Equipment  
 Member of NIR’s 2023 Strategy Review Working Group

**“It is difficult for individual companies to navigate business contexts that have become increasingly complex. At the same time, Volvo Group can and wants to trade with, and contribute to transition and development in, low- and middle-income countries. NIR has transformed into an agile and proactive organisation that is well placed to bring together companies and the public sector in jointly responding to the risks and opportunities that the transition to net zero and sustainable value chains entails.”**



**Eija Hietavuo**  
 NIR Board member for Tetra Laval Group  
 Global Vice President Corporate Affairs, Tetra Pak

**“For the past 70 years, Tetra Pak has been developing food processing and packaging solutions tailored to meet the needs of global customers. Using the latest science and technologies, our dedicated team of innovators, collaborators and experts work together relentlessly to find answers to some of the biggest challenges facing the global food and beverage industry as it transitions to more sustainable systems. Partnerships across global and national food systems, value chains and industries are critical to driving resilience and positive change in the societies and communities in which we operate.”**



Our Board of Directors in the Epiroc Mine, an active testing mine located under Epiroc’s head office in Stockholm, Sweden. Our Board of Directors sets our strategy and agenda.

**Why we need to work together, mobilise & accelerate?**

- Lost ground from COVID-19 pandemic
- The “great financial divide” – inability of poorer countries to raise sufficient resources and affordably borrow for investments (Financing for Sustainable Development Report)
- Approximately 60% of low-income countries have considerable risk of, or are in, debt distress
- Economic disruption caused by Russia’s invasion of Ukraine and conflict in the Middle East – higher energy and commodity prices, supply chain disruptions, inflation coupled with lower growth and increased volatility in financial markets
- Compliance with new EU sustainability requirements – participation by suppliers in low- and middle-income countries in global value chain may suffer if too challenging to comply
- Geopolitics – actors with little to no focus on sustainability, environment & equity gaining further ground in low- and middle-income countries through loans and investments in infrastructure and industry



# Join Us!

Regardless of business model or industry, actors selling, producing, sourcing or financing business in complex markets often face similar strategic challenges and opportunities related to the green transition and sustainable supply chains. By joining us, your company can share experiences and learn from good practices with peers as well as build partnerships together with public and private actors for joint solutions to improve business conditions.



**Ann-Sofie Zaks**  
NIR Board member  
Senior Vice President People Experience and Communication at SKF Group

**“Population growth, urbanisation, digitalisation and environmental concerns require that we go beyond rotation as we have known it for the past 115 years. Going forward, we need new standards and new partnerships for the development of clean technology solutions that improve energy efficiency and contribute to the necessary reduction of CO2 emissions across industries.”**



**Christine Bäckström**  
NIR, CEO

**“If you have operations in complex markets then join us to share experiences, learn from good practices and build partnerships to develop joint solutions.”**



Our Board of Directors visited Boliden's smelter in Skelleftehamn, Sweden in May 2023.

## Commitment as a NIR Member

### One member on the Board of Directors

- Four Board meetings a year
- Annual General Meeting

### Host a Board meeting

- Once every third year
- Opportunity to present your business and/or discuss challenges with peers

### Set NIR's strategy & agenda

- Adopt new strategic objectives every third year
- Volunteer members to steering committees for development cooperation partnerships

## Access to

- Network of Peers
- Flexible and Active Organisation
- Peer-to-Peer Exchanges
- Networks in Complex Markets





On the road to Kolwezi, DRC.



# Meeting Point NIR

Sharing knowledge and staying current



**Let's Talk** – increased coordination between development cooperation and trade policies with Deputy Director-General Harald Sandberg, the Swedish Government's Special Advisor

Meeting Point NIR is where we facilitate peer-to-peer exchanges between our members in a safe space to allow for in-depth sharing of experiences, learning from good practices and building partnerships to develop joint solutions. We also facilitate meetings with externals when relevant and upon request. Many of the meetings cover topics and markets and have been planned for over time, but we also arrange meetings on demand – often when there is a world or regional event that could affect our members' operations. Meeting Point NIR is a cornerstone of our operations by offering an effective way to build networks and foster dialogue, cooperation and partnerships.

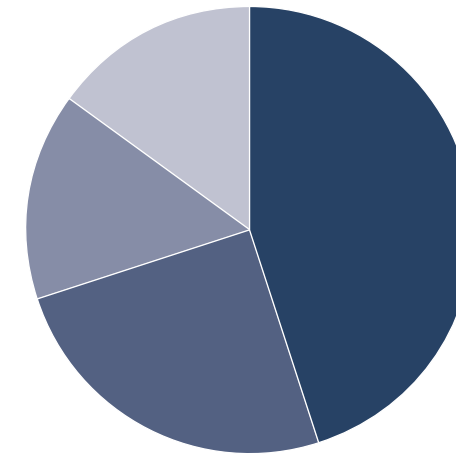
In 2023, we held 26 meetings in various formats which gathered around 500 hundred participants. For thematic issues, or where there is an ongoing need for exchange, we established Networks for responsible sourcing, anti-corruption and sanctions. Half of the exchanges during 2023 focused on selected markets, which means that country-specific discussions have increased markedly over the past two years. The growing interest in country-specific meetings shows the need for more external monitoring in a time of geopolitical reshuffling. Meeting Point NIR is a flexible tool that our members can turn to for a rapid response to current events.



**“As part of NIR’s universe, SEB, a truly international bank that follows our customers’ needs around the world, sees NIR’s role in facilitating the government’s aid and trade ambitions as an opportunity to follow developments. And follow how we, as a bank with an international presence, can contribute with advice and understanding of what the collaboration will look like when it is up and running.”**

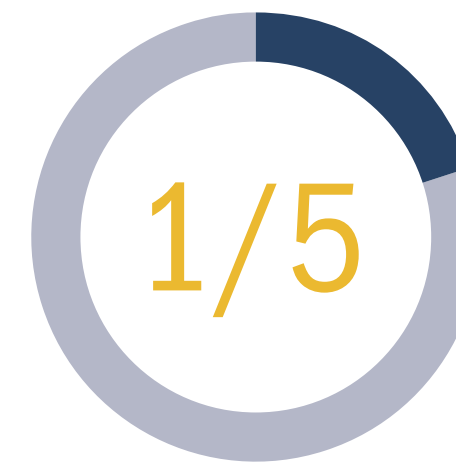
**Jenny Eklund**  
Client Executive Asia and Senior Vice President, SEB

## Meeting Point NIR 2023



COUNTRIES TOPICS NETWORK ON-DEMAND

One of five meetings were on demand



LET'S TALK 2023	ON-DEMAND 2023	NETWORK MEETINGS 2023
20	6	6
LET'S TALK 2022	ON-DEMAND 2022	NETWORK MEETINGS 2022
23	1	7

Exchanges are held under Chatham House Rules to create a safe space and facilitate more in-depth conversation. We hold virtual and hybrid meetings to enable active participation across the globe, adding deeper insight and multi-faceted perspectives to the topics and markets discussed.

**"Let's Talk"** is our meeting format for an open-ended discussion on a topic or country and to introduce members to new contacts and/or get an update on a current issue.



**“NIR is unique because it is flexible and active – as a member, we can turn to NIR to open doors, meet with key stakeholders and/or exchange on a specific topic. NIR staff have vast networks, and my experience is that they will go above and beyond to respond to members’ needs.”**

**Åsa Gunnarsson**  
Senior Advisor Project & Export Finance, Siemens Energy

# Let's Talk

Exchanging on challenges and opportunities and building networks

Topics & Countries in 2023

- ANTI-CORRUPTION (NETWORK)
- RESPONSIBLE SOURCING (NETWORK)
- SANCTIONS (NETWORK)
- CALLS TO BOYCOTT
- AID/TRADE
- TRADE FINANCE
- ALGERIA
- DRC
- NIGERIA
- PAKISTAN
- SOMALIA
- SOUTH AFRICA
- UKRAINE
- ZAMBIA



Let's Talk – financing of trade in an evolving risk landscape with introductory remarks by Johan Sahlén, Head of Bank & Regional Management, SEB, NIR Board Member



Let's Talk – Ukraine, Reconstruction and Recovery with Ulrika Modéer, Assistant Secretary General, UNDP



Let's Talk – Nigeria FX with introductory remarks by Martin Sturinge, Senior Country Analyst, Swedish Export Credit Agency (EKN)



Let's Talk – Pakistan, Reconstruction and Recovery with Henrik Persson, Ambassador of Sweden to Pakistan



# Responsible Sourcing Network

Sharing and learning



**Sylwia Palgan**

Sustainability Sourcing Lead, Atlas Copco

**“It is great to connect with people that care and work with the same topics and face similar challenges. One example is a risk analysis tool which we are implementing at Atlas Copco. Through the Network, I learned how other big industrial companies have implemented the same tool, which is valuable for my own work.”**



Åsa Beckius, Head of Sustainable Supplier Management, Sandvik, presents Sandvik’s risk assessment process at a Network meeting in June, hosted by Electrolux. The Responsible Sourcing network met three times during 2023.

The Responsible Sourcing Network, established in 2023, gathers those working with responsible sourcing from our member companies. The Network meetings have covered topics such as human rights due diligence, supplier risk assessment as well as conflict minerals and rare-earth elements.



**Jörgen Lisspers Karlsson**

Responsible Sourcing Manager, Electrolux

**“The areas we cover in the Network meetings are relevant to my work. I appreciate the open dialogue between the participants, including the sharing of both positive experiences and challenges.”**

# NIR Compliance Academy

Sharing and learning

We launched the inaugural series of the NIR Compliance Academy in 2023. The NIR Compliance Academy is a unique opportunity for those working with compliance from our member companies to receive practical training on how to best do compliance. The practical training is by peer-to-peer sharing and learning from good practices and challenges in a safe space. The Academy also builds a network for joining forces on how to best do compliance in a regulatory environment that is rapidly changing and becoming more complex.

Running over a one-year cycle, the Academy includes a curriculum with six training modules on compliance topics. The Academy was developed by a member-led task force, which included Saab, Scania and Electrolux, in collaboration with our Anti-Corruption Network.

#### Topics covered

- Crime, Scandals and Responsible Leadership – the Corruption ABCs
- Risk assessment and building an effective compliance program
- Third party risk management, including due diligence
- Speak up and investigations, including Whistleblower Directive
- Business, human rights and anti-corruption
- Transforming culture through ethical leadership and building an ethical culture



Module 2 of NIR’s Compliance Academy on risk assessment and building an effective compliance programme, hosted by Electrolux. The module was led by Leif Öner, Head of Compliance, Electrolux, and Daniel Taube, Chief Ethics & Compliance Officer, SKF.



**Petter Törnquist**

Chief Ethics & Compliance Officer, Saab

**“I have been waiting a long time for an academy where compliance professionals can come together to gain a deeper and broader understanding of all the components of an efficient ABC program. At the same time, I have hoped for an academy that will provide an opportunity to learn about other industries and to build professional networks. NIR’s Compliance Academy achieves all these objectives.”**



Delegation in a working session with representatives from the Ministry of Mines and Energy. Algiers, Algeria.



The Maqam Echahid, Martyrs Memorial, Algiers, Algeria





# Algeria

Selected market



We have held seven Let's Talks with Algeria in focus since 2021. In 2023, the Algerian government unveiled ambitious plans to develop the mining industry. To realise this vision, major investments in critical infrastructure are needed, and could contribute to the transition towards a greener and more connected economy.

As a next step after the series of Let's Talks, we led a trade delegation to Algiers in December 2023. The delegation introduced Algerian partners to Swedish solutions in mining, transportation, energy and connectivity.

▲ The delegation included SEK, Volvo Group, Ericsson, Hitachi Energy, Sandvik, Epiroc, Atlas Copco and Siemens Energy. The visit culminated in the "Algerian-Swedish Business Forum: Shaping the Future," which was co-organised with the Algerian Investment Promotion Agency (AIPA).



**Björn Häggmark**

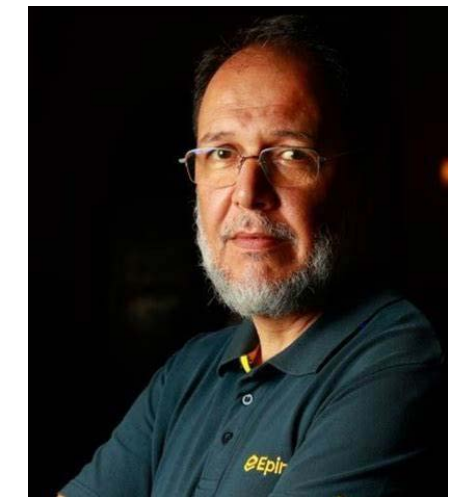
Ambassador of Sweden to Algeria

“NIR and the Embassy in Algeria see potential for more partnerships and sustainable business between Sweden and Algeria. After a visit by NIR’s CEO to Algeria in 2022, we developed our partnership. This led to the visit by a trade delegation organised by the Embassy and NIR in December 2023. Together, we put Sweden on the map in Algeria and opened new doors. NIR has become a key partner for the Embassy.”

**Joakim Tornberg**

Director – Export & Project Finance, SEK

“Algeria’s focus on upgrading the mining sector positions the country as a near-shore supplier of minerals and metals to European buyers, which prioritise sustainability in their supply chains, also when procuring minerals and metals. The delegation was a first opportunity to introduce Algerian partners to Team Sweden’s support package, including NIR’s Sustainability Impact Accelerator. The message was well received.”



**Omar Sahraoui**

Country Manager North Africa, Epiroc

“I had the opportunity to represent Epiroc in the trade delegation. The delegation and the Business Forum were well received by Algerian stakeholders and further strengthened the reputation of ‘Made in Sweden’ in Algeria, in terms of solutions and products. Algeria has a very ambitious economic plan, and it will require early engagement, presence and monitoring to be able to be part of it.”



# Partnership with the Swedish International Development Cooperation Agency (Sida)

Positive joint sustainability impact

Swedish industry contributes to the green and digital transitions as well as sustainable supply chains globally by acting sustainably and responsibly. However, there are often factors outside a company's sphere of influence that limit its ability to single-handedly manage ESG risks and make positive change. The same is true not only for companies, but all types of actors. Partnerships, though, create an integrated and holistic approach to managing risks, and enable going beyond risk mitigation by using leverage to achieve a positive joint sustainability impact. Our partnership with Sida means we can engage multiple stakeholders to join efforts to make a more conducive environment for sustainable and inclusive economic development.

Our partnership with Sida is developed in collaboration with our members, who have in-depth insight into what hinders sustainable business and financing as well as social, environmental and economic sustainable development.



“The SDGs can only be realized with strong global partnerships and cooperation. A successful development agenda requires inclusive partnerships – at the global, regional, national, and local levels – built upon principles and values, and upon a shared vision and shared goals placing people and the planet at the center.” SDG 17

All our tools are scalable, flexible and can be applied in low- and middle-income countries. We support in-country sustainable development and improved opportunities for Swedish industry to develop business and in-country operations.

“We are proud to be a member of the International Council of Swedish Industry, sharing the ambition to promote beneficial conditions for business and socio-economic development. Together in NIR we will contribute towards the goal of driving change and industry transformations, while recognising the country- and region-specific challenges that can exist.”



**Kristoffer Hessedahl**  
NIR Board Member  
Vice President Strategy & Business Development, Sandvik Mining and Rock Solutions

# Our Impact Toolbox

Practical and demand-driven support to in-country partners



**Responsibility and Sustainability in Latin American Mining (MARS) – pg. 26**  
*Securing minerals for the green transition by addressing environmental and human rights risks*

An important milestone in achieving our strategic objectives for 2020-2023 was the development of a new partnership for a multi-stakeholder approach to furthering sustainability and responsibility in Latin America's mining sector. The new concept is the result of co-creation as it was developed with business, the financial sector, embassies, experts and representatives of civil society. A full proposal was submitted to Sida in October 2023.



**Sustainability Impact Accelerator (SIA) – pg. 30**  
*Enabling sustainable and bankable infrastructure projects by providing project-specific training*

Providing project-specific training to partners in low- and middle-income countries accelerates investments in sustainable infrastructure. During 2023, the Sustainability Impact Accelerator continued to deliver project-specific training and support to our in-country partners, and the Accelerator has become a valuable addition to Team Sweden's toolbox. Demand for knowledge transfer is high, and we currently have over 80 infrastructure projects in our pipeline. Discussions to scale-up the Sustainability Impact Accelerator are ongoing and securing an efficient scale-up will be a key priority in 2024.



**Swedish Workplace Programme (SWP) – pg. 44**  
*Promoting sustainable business and decent work through workplace cooperation and dialogue*

The transition to greener industry will only happen through the transformation of companies. Ensuring the active participation and commitment of employees in the process is crucial for transformation to succeed, and a functioning workplace dialogue is a prerequisite. In 2023, the Swedish Workplace Programme was highlighted as a practical tool to ensure no individual or group is left behind as we begin to transition into a net zero economy.

Steering Committees for each programme include representatives from our members, which adds financial, legal, technical and sustainability expertise and access to vast networks.





**Mining for the Energy Transition**

The dramatic increase in demand for transition minerals will lead to more mining activity for years to come. Ensuring that mining activity aligns with international standards and benefits society will be key for people and the planet.

(Kaveh Hagi, NIR Programme Manager, holding a piece of copper ore in DRC.)



# Responsibility and Sustainability in Latin American Mining (MARS)

Securing minerals for the green transition by addressing environmental and human rights risks

Latin America has become a key region for diversifying supply chains and securing access to transition minerals as it has some of the world's largest known reserves of copper and lithium as well as significant amounts of graphite, nickel and other transition minerals. Mining therefore has the potential to become a growth engine in Latin American economies. However, mineral extraction is accompanied by risks that negatively affect the environment and communities, and social conflicts are rooted in mining in many regions throughout Latin America.

Swedish companies are frontrunners in developing energy and transport solutions, and therefore buyers of transition minerals. At the same time, Swedish companies are leading suppliers of equipment to mine operators globally and collaborate closely with Swedish research clusters on the development of cleaner and more connected mining.

In consultation with Swedish embassies in the region and Team Sweden, we initiated a partnership with the regional Stockholm Environment Institute (SEI) to enable a positive joint sustainability impact. By bringing together stakeholders and companies throughout the mineral supply chain, as well as civil society organisations and leading experts, we formed a Swedish-Latin American partnership to promote increased responsibility as a regional competitive advantage.

Mining can often lead to conflict between stakeholders and affected communities. Stakeholder dialogue and supporting affected communities in actively participating and having an influence in addressing mining-related conflicts are central to our initiative.



## Inclusive water management in lithium extraction

Lithium is a key component for the electrification of vehicles and the generation and storage of electricity. A large portion of the world's lithium resources are found in Argentina, Bolivia and Chile. Extraction of lithium can lead to conflict as it has a major impact on local ecosystems and water resources, and in turn on the traditional economic activities of the surrounding communities. At the same time, it has the potential to contribute to job creation and better infrastructure.

Our partner, the Stockholm Environment Institute (SEI), has developed a process for more inclusive water management. By producing measurement data as a basis for stakeholder dialogue, a fairer and hopefully more constructive dialogue may be achieved. Together, we can contribute to improved conflict management in relation to lithium extraction.

## Multi-stakeholder dialogue in copper mining

Copper is key to renewable power generation, electric vehicles and wiring and cabling for energy storage, and is often mined on a large scale. In Peru, copper is crucial for economic development and generates investment, tax revenues and can contribute to development in remote areas. At the same time, large-scale copper mining is one of the main causes of social conflict in Peru as it is linked to pollution, relocation of communities and disputes over the use of land and water resources in the arid Andean region.

In cooperation with the Inter-American Development Bank and with the support of the Peruvian government, we will further develop a method for how to improve the capacity of local communities to take an active part in the decisions that shape their living conditions and livelihoods. By involving companies that are part of the copper supply chain, a platform for multi-stakeholder dialogue can be established and strengthened. This type of model has yielded results in large-scale mining in the region and has potential to be systematised.

## Regional alignment of ESG standards and good practices

Through education and promotion of good practices, we will support stakeholders across the region to align with and implement existing ESG standards. This will be done by strengthening existing regional initiatives and by involving our members, partners, regional business partners and other relevant stakeholders.



Visit to a mining cooperative in the Bolivian Andes.

Our strategies to align and implement ESG standards will focus on the six Andean countries – Argentina, Bolivia, Chile, Colombia, Ecuador and Peru – allowing solutions to mining challenges and opportunities to be shared across the whole region.





Evaporation ponds for lithium extraction from salt flats in Chile.



High-altitude tin mine in Bolivia.



**“A sustainable society requires metals. Demand for base metals, such as copper, zinc and nickel, among others, is expected to increase significantly in the coming years. By caring for people, the environment and society, and by using our extensive experience and leading technology, we can further improve our own operations and bring positive impact throughout the value chain.”**

**Anna Medvedeva**  
 NIR Board Member  
 Director Sustainability Technology and Strategy, Boliden Smelters



**“Our partnership combines the collective power and know-how of Swedish companies throughout the mineral supply chain with strong regional partnerships to promote mining that protects human rights and puts the spotlight on promises of positive local impact. When matched by complementary measures on the ground, the increasing incentives and requirements for supply chain sustainability will be a strong driver for more responsible mining practices.”**

**Henrik Hallgren**  
 Programme Director, NIR



# Sustainability Impact Accelerator

Enabling sustainable and bankable infrastructure projects by providing project-specific training

Infrastructure is key to the success of the SDGs. Population growth, migration and urbanisation trends all demand an increase in critical infrastructure, especially in low- and middle-income countries. Securing the infrastructure needed to achieve the SDGs will require public and private sectors to work together at scale to finance and implement projects in the transport, energy, water, health, agriculture and IT sectors. The challenge of financing infrastructure for the SDGs is not just about mobilising money. It is more systemic and runs deeper than closing any financial gap – it is also about having capacity to plan, implement and manage large-scale projects.

Through the Sustainability Impact Accelerator, **we partner with project owners to build their capacity through project-specific training to minimise risks and support maximising the positive sustainability impact of an investment.**

Through these partnerships we can accelerate the realisation of sustainable and bankable projects, enabling the green transition and sustainable and inclusive economic development.

The Sustainability Impact Accelerator was implemented as a pilot from 2021-2022. While preparing to scale up in 2023, there has been a reform of Sweden’s international development cooperation and the scale up was put on hold. During 2023, the Sustainability Impact Accelerator continued to operate with bridge funding. Discussions for the scale up are ongoing, and securing an efficient scale-up will be a key priority in 2024.



Encroachment in Zambia.

Our focus on supporting more sustainable infrastructure projects reduces risk and accelerates the investment for project owners, financing partners, contractors, suppliers and sub-suppliers. It also promotes a positive sustainability impact on people and the planet by lowering global emissions, protecting labour and human rights, supporting community development, job creation and social equity as well as promoting innovation and effective governance.



**“It’s all about closing the age-old capacity gap. The Sustainability Impact Accelerator supports the organisational capacity of clients. Designed to be agile, the Accelerator provides tailored support to clients through project planning, development and implementation. With a focus on material sustainability issues, the Accelerator works to catalyse financing and maximise project effectiveness.”**

**Sarah Murfitt**  
NIR Environmental and Social Expert Advisor

## Types of projects

- CLEAN ENERGY
- BIOFUELS
- ELECTRIFICATION, GRID STABILITY AND EFFICIENCY
- SUSTAINABLE TRANSPORT
- RAILWAY
- FORESTRY AND AGRICULTURE
- WASTE AND WATER
- HOSPITALS
- DIGITALISATION
- MINING

We work with projects that have the potential for a high, positive sustainability impact in OECD/DAC countries.

## Types of training

- SUSTAINABILITY (SOCIAL, ECONOMIC AND ENVIRONMENTAL)
- COMPLIANCE WITH INTERNATIONAL SUSTAINABILITY STANDARDS
- POLICYMAKING
- TECHNICAL TRAINING
- PROJECT MANAGEMENT
- CHANGE MANAGEMENT AND STRATEGIC LEADERSHIP
- ORGANISATIONAL READINESS
- PROJECT STAKEHOLDER ALIGNMENT

Training and support are only provided when there is a direct request from a project partner.

PROJECTS 2023	PROJECT PIPELINE 2023	SERVICE PROVIDERS 2023	BUDGET 2023
5	+13	+5	12 MSEK
TOTAL SINCE 2021	TOTAL SINCE 2021	TOTAL ADVISORS SINCE 2021	TOTAL SINCE 2021
9	83	6	37 MSEK
		TOTAL TRAINING PARTNERS SINCE 2021	
		10	



**“By adding SEK’s long experience in navigating complex risks in combination with our commitment to international standards, we can contribute to better outcomes for people locally. Ensuring responsible project implementation of important infrastructure projects in developing countries helps enhance Sweden’s joint contribution to a more sustainable global development.”**

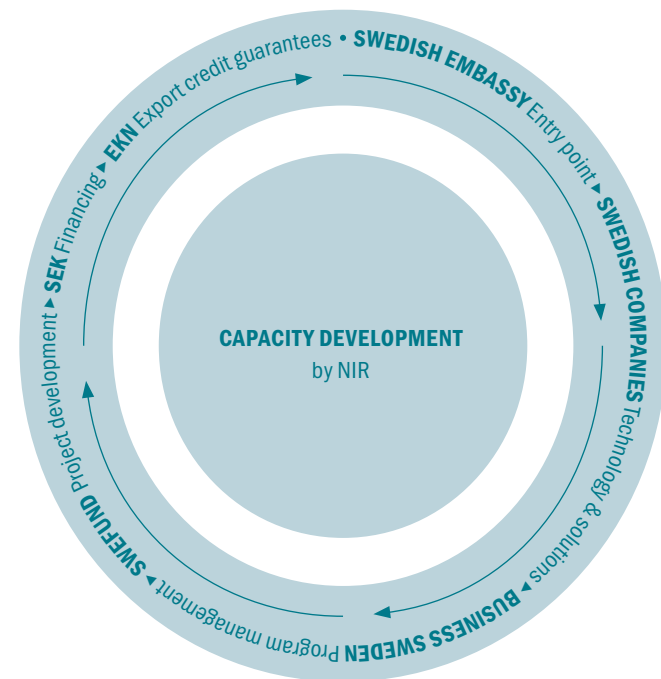
**Maria Simonson**  
Chief Sustainability Officer, SEK



Expanding the Team Sweden toolbox

Team Sweden

Team Sweden is a network of government authorities, agencies and Swedish companies that support major infrastructure projects globally, with the aim to contribute to the development of sustainable projects.



Going beyond the financial gap means promoting effective governance. Restructuring how public and private actors interact and partner is often needed to promote effective governance to achieve results in the three dimensions of sustainable development: economic, social and environmental. The Sustainability Impact Accelerator adds this to the Team Sweden toolbox.

The collaboration within Team Sweden serves a key function in effectively identifying infrastructure projects where the project owner is committed to development but experiences a capacity gap in terms of sustainability. This collaboration is also crucial for identifying ESG risks that can and often prevent sustainable financing of an investment.

The Sustainability Impact Accelerator is part of the “Team Sweden Financing Guide” which shows Team Sweden’s project support package and is used, among other things, to instruct the Export Academy – a training programme for employees of Team Sweden members.

From 2021-2023, 75% of our support was directed towards the same project partner as the Swedfund Project Accelerator – proof that the tools are mutually reinforcing.

Involving the resource base

Energy-related infrastructure and an expansion of the electricity grid is necessary to provide energy access to urban and rural areas. Transportation infrastructure – roads, railway, ports and airports – are key for economic development by improving people’s mobility from home to work and connecting rural areas to domestic and regional markets. Sustainable water infrastructure improves people’s lives by providing access to water and managing scarce resources. The reasons why critical infrastructure is vital for sustainable and inclusive economic development go on. **Swedish service and technology providers are frontrunners in the green transition across multiple key infrastructure sectors.** Involving Sweden’s resource base in support of critical infrastructure means investing in cleaner, greener and more connected infrastructure that underpins the SDGs and promotes a more sustainable and inclusive economic development.



**Generation & Smart Grids**  
A frontrunner in energy generation and excess heat electricity. World-leader in electrification.



**Energy Storage**  
Sweden ranked #4 most competitive battery value chain. Advantageous access to green hydrogen.



**Mobility Technologies & Alternative fuels**  
Strong automotive innovation combined with digital leading companies. E-mobility and biofuels frontrunners.



**Infrastructure & transportation**  
A long track record of developing sustainable cities, infrastructure & public transport.



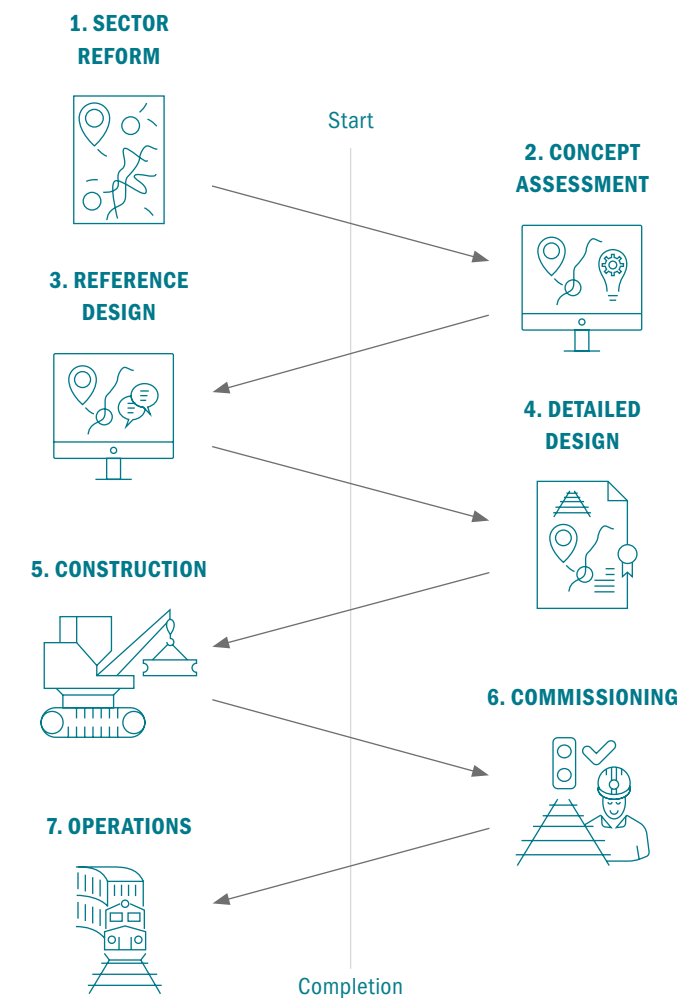
**Green industry**  
Pioneering companies within industrial de-carbonisation, production of more sustainable and advanced materials (e.g. green steel).

We have support ready for our project partners within three months of validating a project and receiving a request for support.

Adapting to the project cycle

The development of infrastructure projects requires planning and capacity during the pre-investment and implementation phases to address financial, legal, technical and sustainability challenges related to a project. **Adverse impacts can be avoided, and a higher, positive sustainability impact achieved when a project owner has the right kind of support at the right time during project development.**

Project cycle of large infrastructures projects

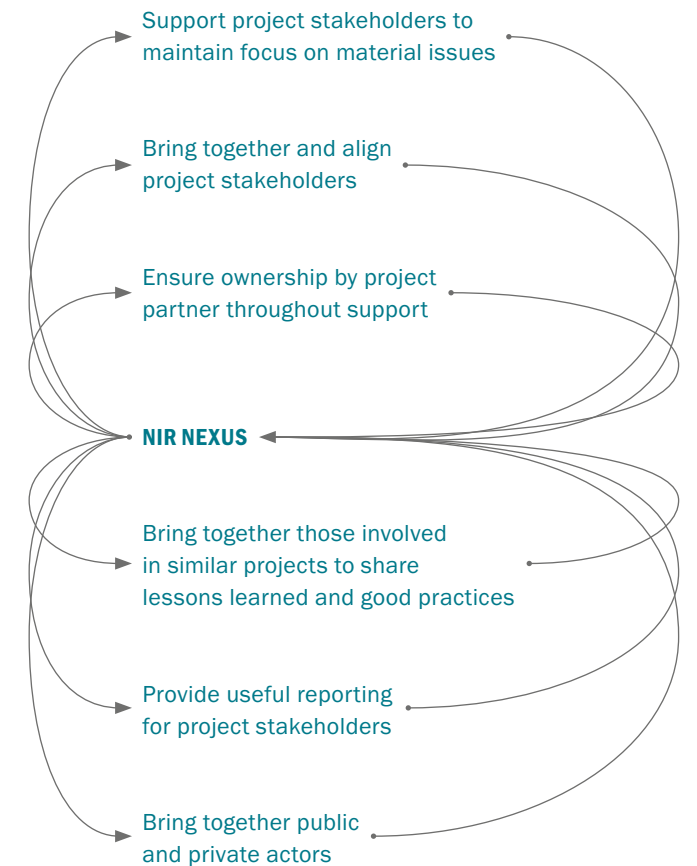


The Sustainability Impact Accelerator is a flexible and adaptable tool that can be activated at any point in the project-cycle.

The Sustainability Accelerator reduces risk throughout project development.

Going beyond training

Our partnerships also include soft support – **aligning project stakeholders, i.e. project owners/partners, financiers and regulating agencies** – to proactively identify and resolve gaps that could pose sustainability risks to the project and to support keeping project timelines on track.



▲ Example of our soft support to project partners – NIR supporting dialogue between TRC Community Liaison Officers and community members near Dar es-Salaam, Tanzania to raise awareness about the Standard Gauge Railway (SGR) project.



# Partnerships and projects in 2023



EDM's Environmental, Social and Health Team in their head office in Maputo, Mozambique.

## Mozambique – E&S support to energy sector Corporate level

We are partnering with Electricidade de Moçambique E.P. (EDM) – Mozambique’s state-owned energy company – to support with the development and implementation of an integrated Environmental and Social Management System (ESMS) at the corporate level. An ESMS is a systematic procedure to manage environmental and social impacts, assuring that negative impacts are avoided or minimised to the extent possible while also promoting positive impacts. Our support to EDM’s Environmental, Social and Health Team is in line with international standards – IFC Performance Standards and ISO – which means that EDM is proactively preparing to comply with the sustainability standards of international financiers and stakeholders.

**“With EDM being a pioneer in its plans for international environmental and social certification, we believe that the partnership with NIR will have a significant impact. The partnership will enhance the capacity of EDM’s Environmental, Social and Health Team. Given these imperative points for the sustainable development of EDM, we have confidence in the partnership, considering NIR’s ability, knowledge and achievements in similar projects.”**

**EDM’s Environmental, Social and Health Team**



**“In Mozambique, where access to renewable energy is high while access to electricity is low, the Sustainability Impact Accelerator is the perfect tool to accelerate the realisation of sustainable energy projects – benefitting both the development of Mozambique and enabling Sweden to be a strategic partner.”**

**Tommy Östling**  
Senior Financial Advisor, Export and Trade Finance, Hitachi Energy

## Tanzania – E&S support to railway sector Operational level

Together with Team Sweden, we have been supporting the sustainable railway investment in Tanzania by partnering with Tanzania Railway Corporation (TRC), Tanzania’s state-owned railway company. Significant environmental and social impacts are inherent to large railway projects. If those impacts are not managed properly, they can result in sustainability risks that prevent or delay financing and complicate implementation. To support minimising such risks, we have worked with TRC’s Environmental and Social Team since 2021, building the Team’s capacity to comply with international environmental and social standards. During 2023, we supported TRC with resource assessment, planning and acquisition to support its capacity to meet the legal and international environmental and social standards required by project lenders.

### Common sustainability impacts identified in large infrastructure projects include:

- resettlement and livelihood restoration
- biodiversity
- indigenous peoples
- community health, safety and security
- labour and working conditions
- operational systems

Tanzania’s new electrified, Standard Gauge Railway (SGR) is planned to directly link Tanzania to Rwanda, Uganda and Burundi, and ultimately connect the entire east African region. The electrified railway line is a significant step in Tanzania’s efforts to modernise its transportation infrastructure, with the aim of stimulating economic growth, improving trade connectivity and improving transport for Tanzanians and those in the region. The railway line will be operated by our partner – TRC.







Abidjan, Côte d'Ivoire. Côte d'Ivoire has national plans to improve its transport infrastructure, beginning in the capital of Abidjan which has over 5 million inhabitants.



▲ Group discussions in Abidjan during May 2023, with representatives from Ivorian ministries and agencies involved in further developing the necessary regulatory framework for biofuels. The group discussions were used to identify the thematic areas where we could best support with stakeholder alignment around the regulatory framework.

**Côte d'Ivoire – Stakeholder alignment for biofuels sector**

**Regulatory level**

Team Sweden and Scania are working to develop a sustainable public transport system in Abidjan, the capital of Côte d'Ivoire, by introducing Bus Rapid Transit (BRT) with buses fueled by Ivorian and sustainably produced biofuels. A BRT in Abidjan that runs on biofuels has the dual aim of increasing access to public transport across the metropolitan area and achieving Côte d'Ivoire's climate goals by decreasing emissions from the transport sector. Côte d'Ivoire, however, does not yet have a regulatory environment favourable to biofuels. Ensuring that a favourable regulatory environment is in place is complex as it requires mobilising and aligning a multitude of stakeholders from ministries and administrative bodies. As part of Team Sweden, our support includes stakeholder alignment to further develop the regulatory framework needed. During 2023, we also provided training for Ivorian ministries and administrative bodies on bioenergy in line with international sustainability and industry standards, using lessons learned from both Sweden and other countries' biofuel journeys.

**Why BRT run on renewables is good for people and the planet**

- Increases people mobility
- Provides people access to a range of services and opportunities for a better quality of life
- Contributes to greater road safety
- Reduces greenhouse gases emissions
- Creates jobs

**“Together with its partners, Scania West Africa is supporting the public bus operator and the Ivorian Transport Ministry to pilot biodiesel made from rubber seeds. This project is a stepping stone towards a complete sustainable transport solution, which has already delivered 450 biofuel compatible buses, vocational training and will lead to new infrastructure. This holistic approach will create local jobs while significantly reducing the carbon footprint and air pollution. Establishing a regulatory framework for biofuels with the right incentives is a prerequisite for the Ivorian biofuels sector to take off. We are grateful that NIR is supporting the Ivorian government in this.”**

**Nicolas Lougovoy**  
Head of Strategic Projects in Africa & Middle East, Scania



**Ukraine – Organisational readiness for 112**

**Operational level**

Sweden remains committed to supporting reconstruction in Ukraine, including building civil resilience. A critical feature of civil resilience is an effective and sustainable single national emergency response system – which is even more vital during wartime – to reduce severe injuries and deaths by shortening the response time from alarm to operation. During autumn 2022, Ukraine adopted legislation to implement an improved system of emergency response for the Ukrainian people via a single emergency response number – 112.

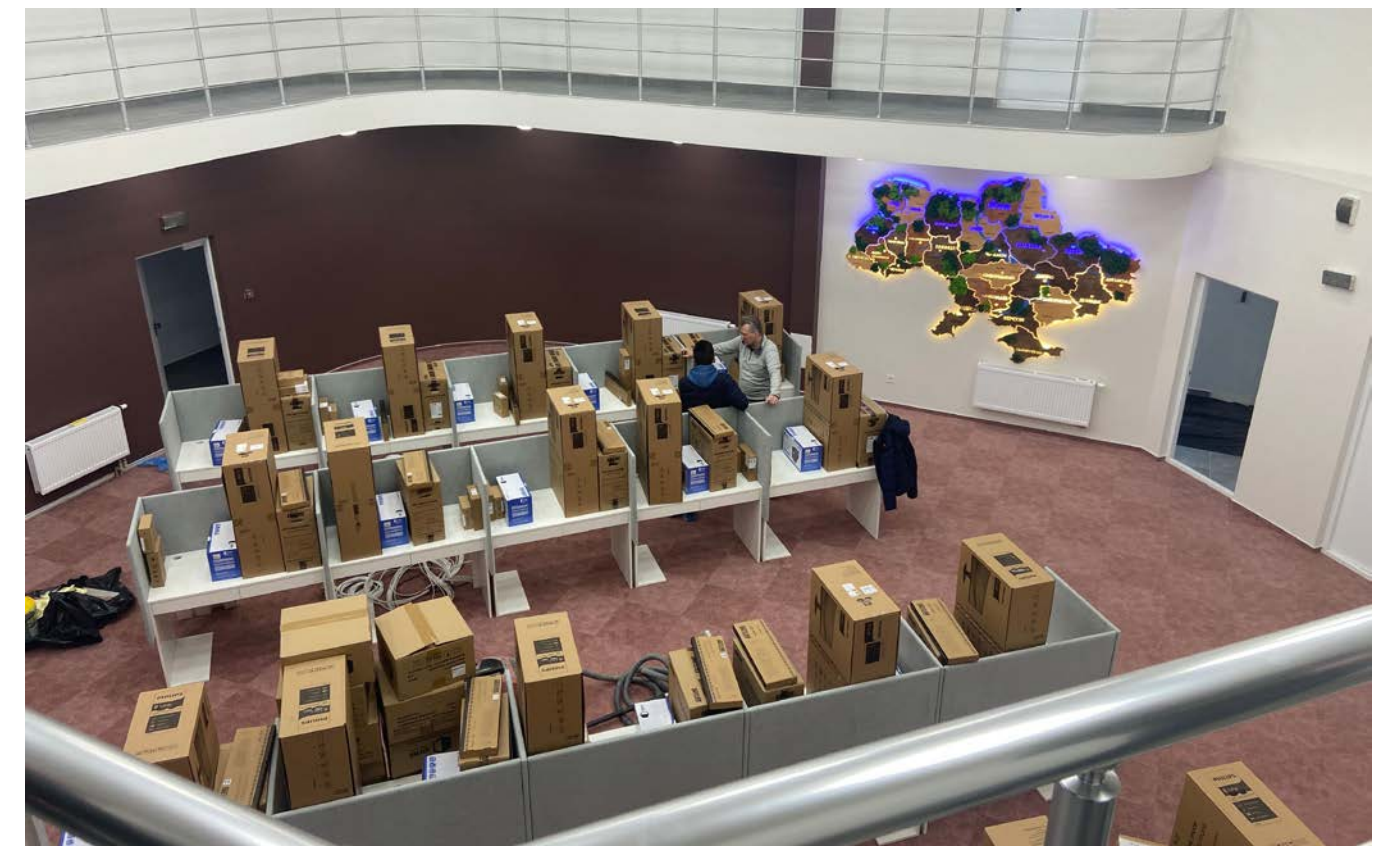
To support Ukraine's ambitions, we are partnering with Ukraine's Ministry of Internal Affairs – the ministry responsible for 112 across the country – to support Ukraine's organisational readiness to implement and operate 112 in line with EU standards, which is also a requirement for EU accession. Building and operating a sustainable 112 agency means aligning and coordinating actors from across several ministries, agencies and units. Our support utilises the Swedish resource base. Sweden is a leader in 112 operations and is an optimal partner for sharing good practices on how to organise a 112 agency to ensure efficient coordination.

**Iraq – Project preparation for the Energy Sector**

**Sector reform**

Iraq is undertaking vast national efforts to accelerate plans to becoming more energy secure and advancing climate change goals. For international financiers and the energy industry, Iraq presents vast opportunities. Yet, extensive reforms of the energy sector will be needed to advance Iraq's goals and secure investments. Reforming the energy sector also means building capacity on environmental and social standards required by international lenders. As an initial phase of support, we conducted an early capacity gap analysis of the Iraqi ministries and other relevant stakeholders working with energy reform. The analysis identified where capacity development is needed to comply with international lenders' environmental and social standards. The geopolitical landscape has posed challenges, but we will remain committed to supporting Iraq's energy reforms if there is willingness from project stakeholders.

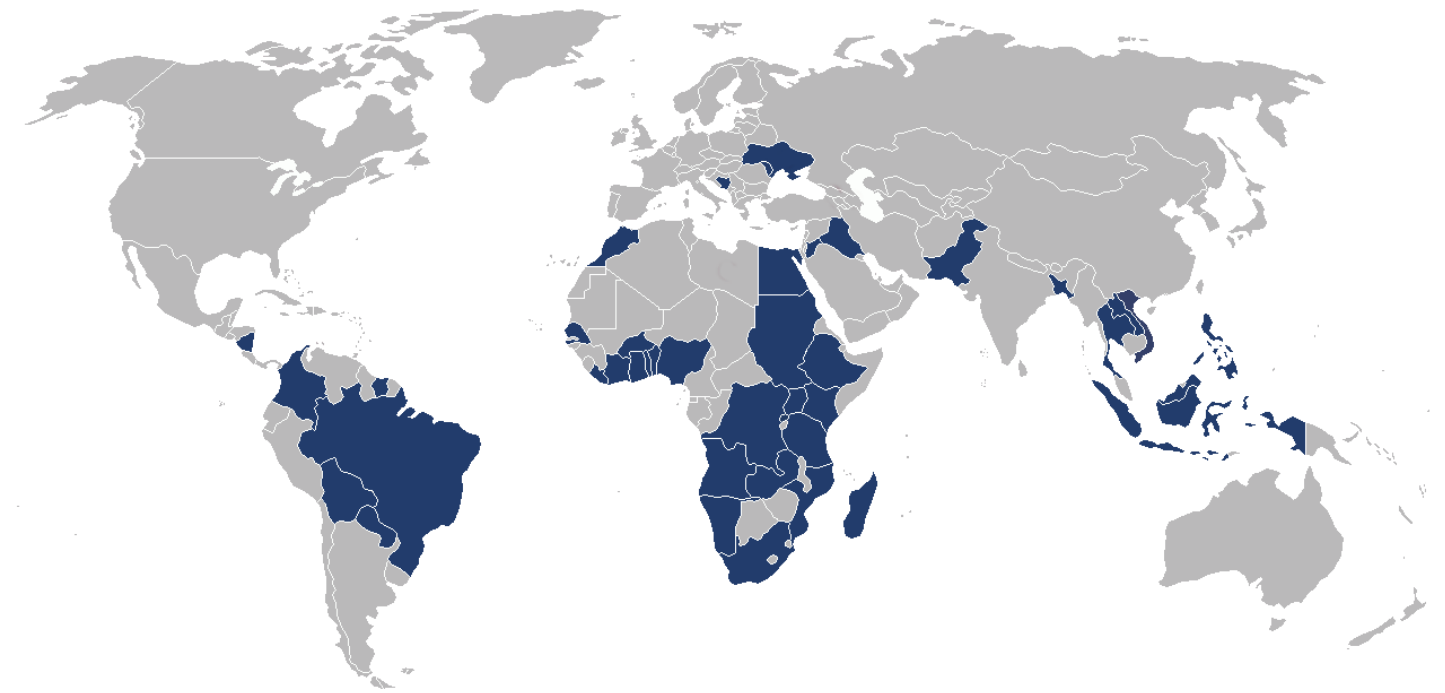
In November 2023, we visited Kyiv and Lviv to meet with our partners and identify the specific training and support needed to ensure Ukraine's readiness to implement and operate 112 across the country. Training for 112 management and operators will begin in early 2024.







Ukrainian partners from the ministries and authorities responsible for Ukraine's new single national emergency response system (112) visiting Stockholm. The delegation visit included peer-to-peer exchanges with SOS Alarm, MSB and the police on how to build civil resilience.



The 83 infrastructure projects in our pipeline per country.

### Scouting projects

As understanding of the Sustainability Impact Accelerator grows, so does the inflow of potential projects. A broad project funnel allows for data collection that reflects which investment is in which phase of the project cycle – identifying trends in investment plans. **Our project pipeline shows that 70% of projects are in Sub-Saharan Africa, primarily in the energy and transport (railway) sectors.** The data generated can be used beyond the Sustainability Impact Accelerator to indicate, for example, the demand and need for traditional International Training Programmes (ITP) and technical and vocational education and training (TVET) to prepare the labour market for the shift towards servicing increasingly green technology.

Project proposals come from Team Sweden as well as our members, project owners, embassies, Sida, companies, banks and Engineering, Procurement and Construction (EPC) contractors.

### Selection criteria

- Industry active interest
- Delivery towards 2030 Agenda (SDGs)
- Delivery towards NDCs according to the Paris Agreement
- Team Sweden joint impact
- Risk of adverse impact on people and the planet
- Commitment by in-country partner



# Zambia

## Selected market



We have been engaged in the rehabilitation of Zambia's railway sector since 2021, through our Sustainability Impact Accelerator. Zambia's railway, which links the Copper Belt to the south of the country, is critical for the mining sector. Building on our Zambian partnerships, we participated in the Swedish-Zambian Forum for Sustainable Mining in Kitwe, in November, along with several of our members and partners. The Forum was arranged by Business Sweden in South Africa and hosted by the Swedish Embassy in Lusaka. The Forum was in support of Zambia's ambition to become a world leader in copper production and a platform to promote sustainable and innovative Swedish solutions for the mining sector, including critical infrastructure. While in Zambia, we also visited several mines to discuss ESG challenges and opportunities with mine owners, operators and other stakeholders. During the Forum and mine visits, we explored partnerships for ESG due diligence and monitoring as well as how Team Sweden and Swedish industry can leverage more responsible and competitive mining in Zambia.



Mine visit in the north-western province of Zambia to share perspectives on ESG issues with mine owners and operators.

ESG due diligence and monitoring are a systematic way for companies to analyse and mitigate ESG risks. The goal is to identify and assess material risks that could impact the business, stakeholders and/or the achievement of ESG objectives. Due diligence and monitoring can also map out an opportunity for leveraging a more positive sustainability impact.

Zambia has set an ambitious national target to increase its copper production from 800 thousand to 3 million metric tons annually by 2032. To reach that target, sizeable investments will have to be made in the coming years in existing mines, greenfield projects and critical infrastructure, such as transport and energy. This means opportunity for Sweden to promote its sustainable and innovative solutions across the mining value chain. This also means an opportunity to proactively address ESG challenges to avoid adverse impact and contribute to a positive sustainability impact.



**“In the mining sector, our partnership strengthens Sweden's possibilities to address and positively impact responsible mining on different levels. NIR has large in-country networks relevant for identifying ESG challenges and opportunities, while EKN focuses on the specific export transaction. We simply complement each other.”**

**Lotta Danielsson**  
Head of Automotive, Mining and Construction/Deputy Director Large Corporates, EKN



During the Swedish-Zambian Forum for Sustainable Mining, we held a multi-stakeholder workshop on ESG challenges in the mining sector with Swedish companies, the Zambian private sector, mine owners and operators, financiers and civil society. The main challenges identified were artisanal mining, the need for better regulation/enforcement and building capacity around international sustainability standards.





Visit to NORTEC vocational technical school, a Public Private Development Partnership (PPDP) between Volvo Group and Sida in Ndola, Zambia.

An important hurdle to the greening of societies and industries is the skills gap. Investing in people to prepare them for “green jobs” is a future-proof strategy. NORTEC is upskilling youth and initiating a special skills development programme on mining and mineral processing.



# Swedish Workplace Programme

Promoting sustainable business and decent work through workplace cooperation and dialogue

The Swedish Workplace Programme (SWP) promotes sustainable business and decent work through workplace cooperation and dialogue. An effective tool to identify and address sustainability risks in the value chain is to ensure that there is a mechanism for workplace cooperation and dialogue. Workplace dialogue has shown to be effective in times of crisis, change and transition. During the Covid-19

pandemic, workplaces with a well-functioning dialogue mechanism were better equipped to manage the crisis. In the green transition, dialogue plays an important role in securing decent work and maintaining productivity.

The Swedish Workplace Programme is implemented in partnership between NIR and IF Metall, the Swedish Industrial and Metal Workers' Union.



## Mission

To support workplaces in enabling employee influence and strengthening collaboration between managers and employees to foster sustainable business practices and increased productivity.

## Markets

We are partnering with companies, unions and other stakeholders in Colombia, DRC, South Africa, Kenya and Vietnam.

## Strategy

- Strengthen Swedish companies as champions for sustainable business and workplace dialogue in the markets we operate in.
- Use the leverage from Swedish companies to gain the trust and experience needed to access and work in the local value chain.
- Work practically at workplace level to create good examples on well-functioning workplace cooperation.
- Cooperate with companies, trade unions, employers' organisations, trade associations and authorities to spread good practices and reach a broader range of workplaces.

## Success factors

We have three crucial success factors for well-functioning workplace dialogue that we use as our guiding principles.

- Managers and employees are aware of the benefits of workplace dialogue.
- A platform for dialogue (collaboration committee) between management and employees is established and integrated in the company's governance system.
- Fostering a workplace culture based on trust, respect and transparency where everyone feels confident to speak up and feels listened to.

## Method

We use a structured method with a flexible approach. We coach each workplace according to its own conditions and use our identified success factors as guidance. Apart from supporting the company to set up and run a collaboration committee we offer an initial needs assessment followed by relevant training. The training focuses on workplace dialogue, change management and interpersonal skills to create a culture of trust and respect in the committee. The purpose of the collaboration committee is to find joint solutions to challenges in the workplace and to provide a permanent platform where employees feel safe to raise concerns and provide ideas with management.

## Vision

Improved structures in companies to support decent work and fair and inclusive transition processes.

## Value created since 2020

TOTAL PARTNER COMPANIES

154

TOTAL EMPLOYEES TRAINED

826

TOTAL EMPLOYEES REACHED

131,594



### Improved working environment

Over 35 new policies and guidelines on work related issues.



### Less conflicts

Reduced time to negotiate agreements. Conflicts resolved before escalation. Managers reported changed communication style.



### Increased employee engagement

Employees reported that they feel heard and respected for their ideas.



### Decreased employee turnover

Collaboration committees addressed issues that contributed to staff retention.



### Increased trust and transparency

Workplaces reported a change in trust and collaboration between managers and employees.



# Trust and collaboration between management and employees

We support supply chain factories to improve dialogue and collaboration between management and employees. For many factories, it is a completely new way of working implying a change of mindset for employees and managers. An important first leap is to showcase the connection between increased employee influence and increased productivity for top managers to gain support for change. Furthermore, employees are usually not used to making their voices heard and need training and guidance to speak up.

Behavioural change takes time. Yet, we have already seen positive outcomes in all the factories we work with. These include decreased employee turnover, increased employee satisfaction and improved working environments. Here we have gathered voices from suppliers to H&M in Vietnam and to Unilever in Kenya.

### Training of employee representatives

Capacity development for employee representatives at Hong Kong Fortunate Fashion, a garment factory in Vietnam supplying to H&M. The factory has over 2,500 employees and each production line has elected a representative to the forum. The employee representatives, in turn, have elected one chair and two vice chairs to represent them in the collaboration committee with management.



**Chu Thi Khanh**  
Employee at Dayeon Bijou in Vietnam

**“At first, I was too nervous to speak during committee meetings and I didn’t know what to say. Even though I am still shy I am starting to feel more confident speaking.”**



**Quang Trinh**  
Sales manager at Dayeon Bijou in Vietnam

**“This is a completely new way of working for us and an effective way to drive improvements in the factory. Through the committee, we get valuable input from all departments.”**



**Chris Nzole**  
Employee at Shreeji Chemicals in Kenya

**“Initially, the supervisors were under pressure from management, which trickled down to the employees. Nowadays, the junior staff can dialogue with the supervisors who in turn channel opinions to top management.”**



**Teresiah Lutah**  
Employee at Shreeji Chemicals in Kenya

**“The thought of looking for a job elsewhere does not cross my mind anymore. Employees are now happy. They feel safe that their opinions are heard. We listen to each other.”**



EJI CHEMICALS LTD.





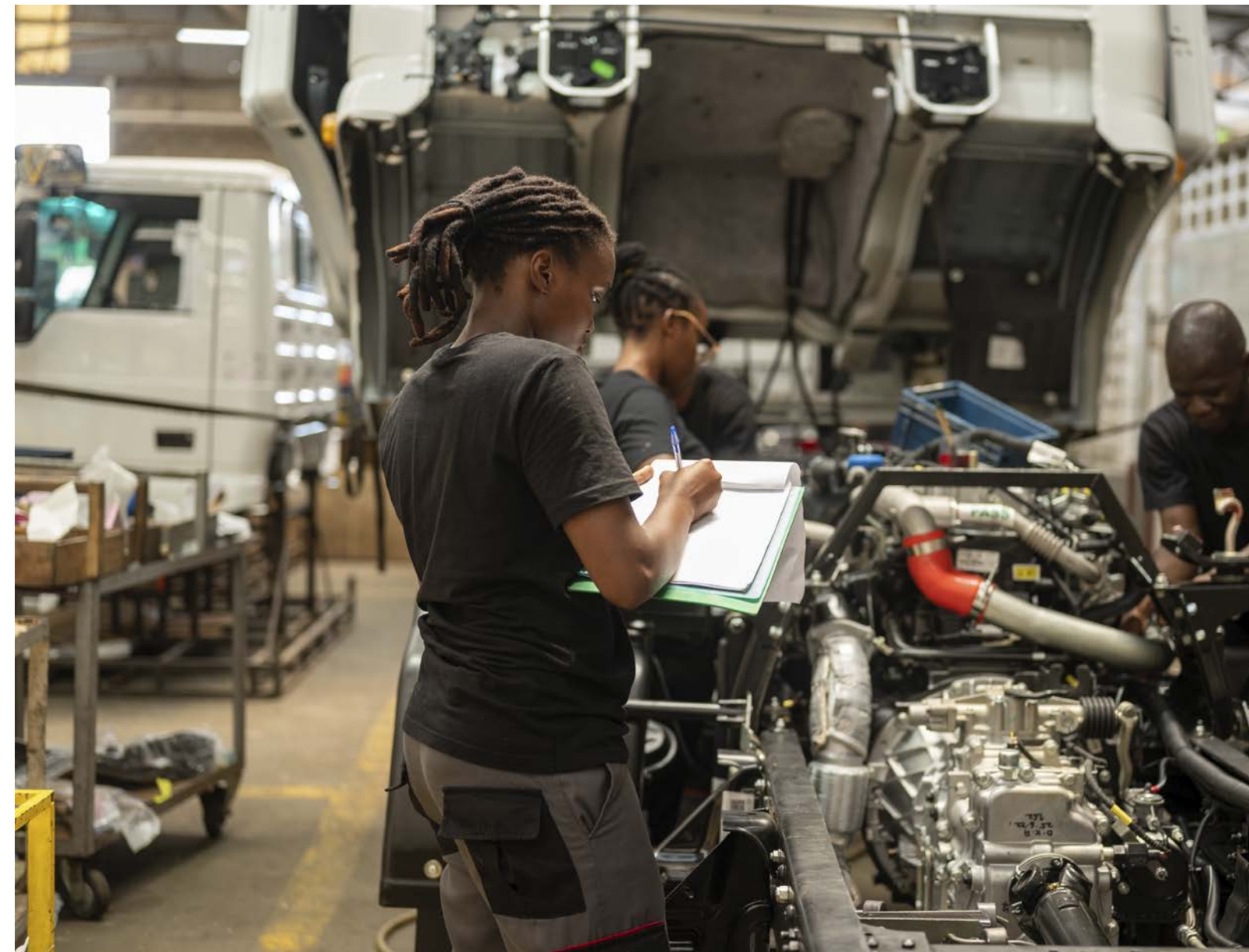
# From conflict to consultation

We partnered with trade unions and employers' organisations to carry out upskilling programmes for employee representatives and HR managers from several companies. The purpose was to create the right preconditions for dialogue, to build trust between the parties and increase their understanding of each other's perspective. For example, training in business acumen for workers representatives facilitated the dialogue with management and creates a

level playing field to effectively address issues. Upskilling programmes are implemented in Kenya, South Africa and Vietnam and will be implemented in Colombia during 2024. Both Kenya and South Africa have a history of labour market conflicts with high numbers of labour-related grievances. The upskilling of workers representatives and HR managers has directly contributed to reducing conflicts within the participating companies.

**Increased employee retention rates at Scania**

Scania in Kenya has seen several positive outcomes of the upskilling programme, including increased employee retention rates. *"Effective employee representation has helped us build resilient teams and boost employee satisfaction,"* says Jackson Miano, one of the employee representatives from Scania who joined the upskilling programme. Here in conversation with Petter Sjöblom, Monitoring and Evaluation Manager at NIR.



**Disputes handled efficiently**

Through upskilling, AVA, a vehicle assembly plant in Kenya, fostered trust and efficient communication between management and trade union representatives. *"After the upskilling, the trade union representatives have proven instrumental in representing staff interests beyond wages, effectively handling disputes with minimal escalations. This positive shift has significantly contributed to seamless business continuity."* Angie Macharia, Human Resource Manager at AVA.

**Change of mindset in Vietnam**

In 2023, we initiated upskilling in eight companies affiliated with Vietnam Railway Union. The ongoing privatisation process and growing low-wage manufacturing base in private and foreign companies in Vietnam has led to a need for changed mindsets within the union system to truly represent the interests of workers.

**Train the trainer in South Africa**

In partnership with the National Union of Metalworkers of South Africa, we carried out upskilling for 11 companies. To empower the union to continue to upskill workers' representatives beyond our support, we initiated a train the trainer programme for the union at a central level.



# A reference point for dialogue

When SWP was launched in 2020, our focus was to work with Swedish companies and their value chains to make them champions for sustainable business and workplace dialogue. By working practically with a smaller number of workplaces, we aimed to get the results and learnings needed to gain trust in the market to broaden our scope and impact. We have now reached the stage where our partner companies share good practices with peers and in their value chains. By arranging dialogue sessions with stakeholders, SWP has become a reference point for dialogue in the countries where we operate. Below are some examples of stakeholder dialogue carried out in Colombia during 2023.

## Ensured a safe space for sharing

We facilitated exchange sessions for Swedish and Colombian companies on important sustainability matters. As a neutral partner, we ensure a safe space for the participants to share challenges and opportunities.

## From workplace to policy level

We partnered with Fundación Ideas para la Paz (FIP), a Colombian think tank, to compile learnings and good practices on workplace cooperation based on our work with the companies. The cases were presented in multistakeholder sessions on how our model could be used in a broader context in the Colombian labour market. Participants were companies, government entities and trade unions.

## Dialogues for a just and green transition

We cohosted dialogue sessions on how to ensure a just transition in the oil and gas sector and in agribusiness in Colombia. A just transition means that workers' rights and livelihoods are considered in the transition to a low carbon economy. We contributed with the dialogue methodology which led to open and insightful discussions on challenges that social actors currently face in implementing just transition strategies.

**“SWP has the potential to support public policy development on social dialogue in Colombia.”**

**Andres Hernandez**

Director of Responsible Business Conduct,  
Fundación Ideas para La Paz (FIP)

**“SWP generates trust and serves as a legitimate and competent third-party bridge between actors for dialogue.”**

**Valentina Gamez**

Organisational DEI Specialist, Favla



SWP has become a reference point for dialogue in the countries where we operate.



During the year, we arranged multistakeholder sessions on how the SWP model could be used in a broader context in Colombia.



# Active steering committee

We have an active steering committee led by NIR's CEO with representatives from our members, Epiroc and Volvo Group, and IF Metall. Having company representatives on our steering committee adds expertise and strategic guidance as well as broadens our networks.

During 2023, our steering committee travelled to South Africa and Kenya to gain further insight into SWP's operations and enable the steering committee to better support

programme scalability and sustainability. Our committee met with our in-country partners and members, including Scania, Volvo Group and New Concept Mining powered by Epiroc, and participated in a Nordic Conference on human rights and business. The representatives from workplace committees shared their experiences and facilitated discussions on workplace cooperation.



Christina Blixt, Global Employee Relations Lead at Volvo Group, and Johan Järvklo, International Secretary at IF Metall, discuss workplace cooperation at a networking session for union representatives in Kenya.



◀ **From global policy to local practice, IF Metall**

Epiroc invited NIR members and representatives from Sida to an engaging conversation on how to ensure local implementation of global policies. Christina Blixt, Volvo Group, Michael Lyngsie, Scania, and Camilla Goldbeck-Löwe, Epiroc, participated in a panel moderated by Kaveh Hagí, NIR. The SWP team shared examples from Colombia, Kenya, South Africa and Vietnam where we have implemented workplace programmes in Swedish companies and their supply chains.



Workshop on Human Rights and Business at the Nordic Conference in Kenya.



# Male champions for gender equality

Inclusive workplaces where everyone feels free to make their voices heard is a prerequisite for well-functioning workplace dialogue and cooperation. To create gender-equal workplaces, everyone needs to be involved. That is why we launched a platform for men to discuss and reflect on the role men play in promoting gender equality. As a basis for the discussions, we use a conversation guide, "Guy Talk," that is developed by Make Equal, a Swedish NGO. The guide includes topics such

as masculinity norms, vulnerability, stress, bullying and sexual harassment. During 2023, we carried out Five Guy talk events in Vietnam and one in Kenya.

*"This was really a good experience. It was not just another event on how to improve gender equality. It was about us. We got the chance to reflect and discuss about ourselves and our situation,"* says Tuan Nguyen Minh, Infrastructure Specialist at ABB Vietnam, after one of the events.



▲ Hien Chu, Pricing Manager at Ericsson in Vietnam, facilitates a "Guy Talk" event for male managers from Swedish companies in Hanoi. With initial support from SWP, a core team of male managers from Hitachi Energy, Electrolux, Ericsson and ABB in Vietnam now facilitate Guy Talk events for male managers by themselves. During 2023, we carried out Five Guy talk events in Vietnam and one in Kenya.

COMPANIES REACHED

41



**Anastacia Howe**  
Sustainability Manager at H&M in Vietnam

**"For H&M it's important that our suppliers create an environment that encourages workers to speak up and share concerns. The hands-on and focused approach provided by SWP encourages collaboration, creativity and critical thinking between supplier management and workers."**



**Alessandra Cornale**  
Programme Director, NIR

**"SWP contributes to the green transition and sustainable supply chains by fostering collaboration, promoting ethical labour practices, building awareness and ensuring a skilled workforce ready for a sustainable future."**



**True Schedvin**  
Head of Unit for Global Sustainable Economic Development at Sida

**"Sida aims to ensure that people living in poverty have access to decent jobs, where their rights in the workplace are respected. The Swedish Workplace Programme contributes to this goal by improving dialogue between employers and employees and strengthening labour rights. Follow-up of the Programme confirms that it brings important change, for example in terms of better working hours, safety and security at the workplace."**



# DRC

## Selected market



The Democratic Republic of Congo (DRC) is a key enabler of the green transition and crucial for the European Green Deal with its large deposits of critical minerals. In 2023, we strengthened our engagement in the DRC by expanding partnerships and activities to the mining district of Katanga, bordering Zambia.

We participated in the Swedish business delegation to DRC Mining Week in June, in Lubumbashi, where the Embassy of Sweden in Kinshasa supported several of our members to showcase their technology solutions. We also developed new partnerships and networks with stakeholders, ranging from government, the EU Commission and private sector to NGOs and civil society.

Together with Sodeico, our Congolese partner, we held the 4th edition of the Nkelo Bantu platform in Katanga in October. Nkelo Bantu is a multi-stakeholder platform within our Swedish Workplace Programme that brings together representatives from the private and public sectors, civil society and trade unions for discussions on human capital, sustainability and social dialogue. The discussions focused on existing challenges in the Congolese mining sector, such as human rights, safety and security, artisanal and small-scale mining as well as opportunities for joint solutions for such challenges.

During Nkelo Bantu, Ambassador Henric Råsbrant, Sweden's Ambassador to the DRC, launched the Private Public Development Partnership (PPDP) between Sweden and the DRC in the form of a technical and vocational education and training center in Lubumbashi. The initiative is the result of a partnership between Volvo Group, Epiroc and Sida.



The technical and vocational education and training centre in Lubumbashi, DRC is the result of a partnership between Volvo Group, Epiroc and Sida.



**“Promoting business opportunities between Sweden and the DRC, including on Swedish values and a sustainable mining sector, is at the heart of the Embassy’s work in the DRC. The Embassy’s collaboration with NIR through among others the Nkelo Bantu platform is a great opportunity to highlight Swedish values including on gender equality, social dialogue, human rights and diversity in the workplace as well as entrepreneurship and youth. Our collaboration with NIR aims to strengthen Sweden’s presence in the DRC and to reinforce an integrated approach between trade and aid for the development of the DRC.”**

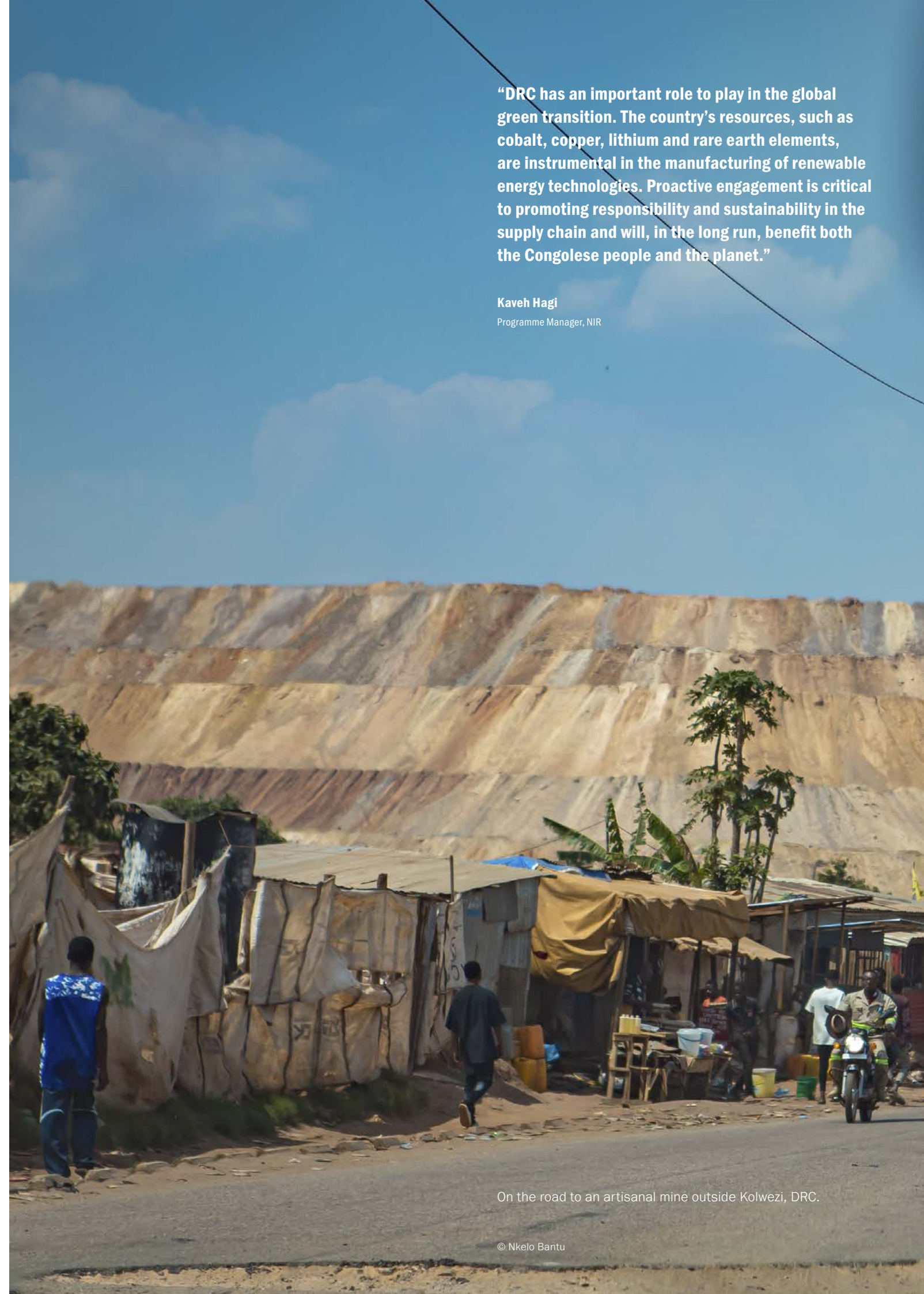
**Henric Råsbrant**

Ambassador of Sweden to the DRC

**“DRC has an important role to play in the global green transition. The country’s resources, such as cobalt, copper, lithium and rare earth elements, are instrumental in the manufacturing of renewable energy technologies. Proactive engagement is critical to promoting responsibility and sustainability in the supply chain and will, in the long run, benefit both the Congolese people and the planet.”**

**Kaveh Hagi**

Programme Manager, NIR

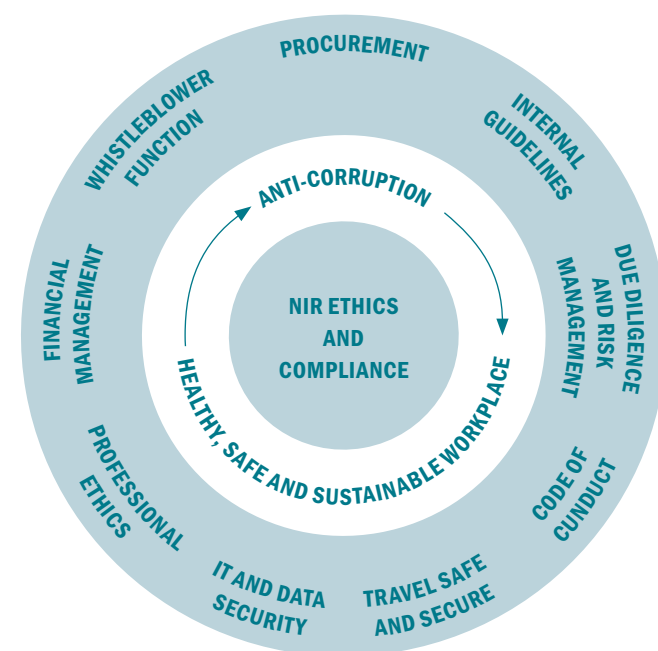


On the road to an artisanal mine outside Kolwezi, DRC.

© Nkelo Bantu



# Ethics and Compliance



Implementing an effective and integrated ethics and compliance programme at the organisational level and in our operations is a key priority for NIR. An effective ethics and compliance programme means reducing risk and results in a strong organisation, empowers staff and partners and builds respect and confidence on all levels. Our ethics and compliance programme defines the processes and routines that ensure transparency and accountability from the organisational to operational level and aligns us with the core values of our members.

Good governance and integrating ethics and compliance into our organisation and operations are central to achieving our strategic goals and objectives and staying true to our core values. We continuously and proactively promote strong ethics and compliance so we as NIR are resilient and ready to respond to future challenges and opportunities.

NIR's Code of Conduct, Whistleblower function and By-Laws can be found on our website at [www.nir.se](http://www.nir.se).

## Anti-corruption

NIR's anti-corruption measures ensure that we actively engage in identifying, assessing, managing and mitigating corruption risks, which are vital to preventing negative effects on our operations and managing reputational risk. Moreover, our anti-corruption measures ensure that we are transparent and accountable in supporting ESG de-risking and achieving a more positive sustainability impact for people and the planet.

## Code of Conduct

NIR's Code of Conduct prescribes a zero tolerance for any form of bribery and corruption. The Code of Conduct also provides standards for communicating and engaging with others ethically and professionally, staying safe and being secure, promoting environmentally responsible practices and contributing to a positive work environment. The Code of Conduct aligns NIR with the core value of zero tolerance for corruption with our member organisations and sets the framework for complying with our donor's anti-corruption requirements. We invest in tools for good governance to ensure that staff members are equipped to comply with the anti-corruption and ethical requirements established by the Code of Conduct. This includes tools for due diligence, procurement and risk analysis and management.

The Code of Conduct applies to all individuals working on behalf of or representing NIR, including NIR employees, the Board of Directors when representing NIR, consultants and partners. Each person that the Code of Conduct applies to is individually responsible and accountable for complying with the Code.

## Due Diligence and Risk Assessment

Due diligence and risk assessment are a central part of NIR delivering on a zero tolerance for any form of bribery and corruption and to identify risks related to human rights, labour rights and the environment.

NIR's tools for due diligence and risk assessment include utilising Compliance Catalyst by Orbis for screening partners, stakeholders and suppliers as part of our due diligence process. Within our donor-funded programmes, we also use risk assessment frameworks to identify, assess and end, prevent or mitigate risks within our programme projects and operations. NIR's programme risk assessment frameworks are tailor-made to meet the specific requirements of each programme context.

Eyes and ears on the ground to provide in-country knowledge and context is one of the best due diligence and risk assessment tools we have, and we utilise our vast in-country networks to support with those processes. We also have ongoing dialogue with Team Sweden and other relevant stakeholders to ensure thorough due diligence and risk assessment are undertaken. We will continue to iteratively develop our due diligence and risk assessment processes in collaboration with our members, partners and stakeholders.

## Internal Guidelines

NIR's internal guidelines support staff in complying with the Code of Conduct, laws and regulations and work to prevent corruption by addressing areas that could be vulnerable to bribery and corruption. They also provide a roadmap for our day-to-day operations, give staff guidance for decision making and streamline internal processes. Ensuring compliance with our internal guidelines has meant consistency in our operations and building an organisation ready to grow.

### Internal guidelines

- Procurement Guidelines
- Gifts and Entertainment Guidelines
- Travel Action Protocol
- Whistleblower Guidelines and Procedures

## Procurement

NIR's Procurement Guidelines require that we manage the procurement of goods and services openly and transparently to ensure good governance, sustainable and ethical practices, corruption prevention and risk management. When procuring for our external programmes funded by Sida, procurement is undertaken in accordance with Sida's Procurement Provisions for use by Non-Governmental Organisations (NGOs) in the context of Sida financed Project/Core Activities.

Our procurement process includes conducting the proper level of due diligence during procurement and when assessing and evaluating potential partners.

## Whistleblower function

NIR's Whistleblower function is an important tool to realise our zero tolerance for any form of bribery and corruption and commitment to the highest ethical and professional standards. NIR encourages and expects all relevant parties to use the Whistleblower function to speak up and report any behaviour in relation to our operations that is unethical, illegal or contrary to our Code of Conduct.

No founded reports concerning suspicions of corruption or other irregularities were made via NIR's Whistleblower function in 2023.

## Healthy, Sustainable and Safe Workplace

NIR's ethics and compliance programme is an essential component of creating a healthy and sustainable workplace by ensuring transparency and predictability in parallel with a culture of integrity, trust and responsible conduct. The Code of Conduct guides staff on how to contribute to a positive work environment so that we create an exceptional workplace that is safe and stimulating, and which fosters professional growth and achievement.

## Professional Ethics

NIR joined Fremia's collective agreement for 'salaried employees in civil society' as of 1 January 2023, and also aligned our employment contracts and internal policies with the collective agreement. Joining a collective agreement means further stability and predictability in the workplace which contributes to a positive and productive working environment.

## Travel

According to the Code of Conduct, we have a duty to properly assess and mitigate security risks to stay safe and be secure when we travel. During 2023, we fully implemented a Travel Action Protocol for all staff travels to support ensuring safety and security. All NIR staff have received Hostile Environment Awareness Training (HEAT) for medium and high-risk countries in line with the European Union's ENTRI standard.

## IT and Data Security

NIR is integrated into Business Sweden's IT environment which means strengthened and improved IT and data processes for overseeing internal and external access to NIR's IT systems, user management, data security and physical IT security. NIR has also strengthened IT management routines through regular IT management meetings with Business Sweden.

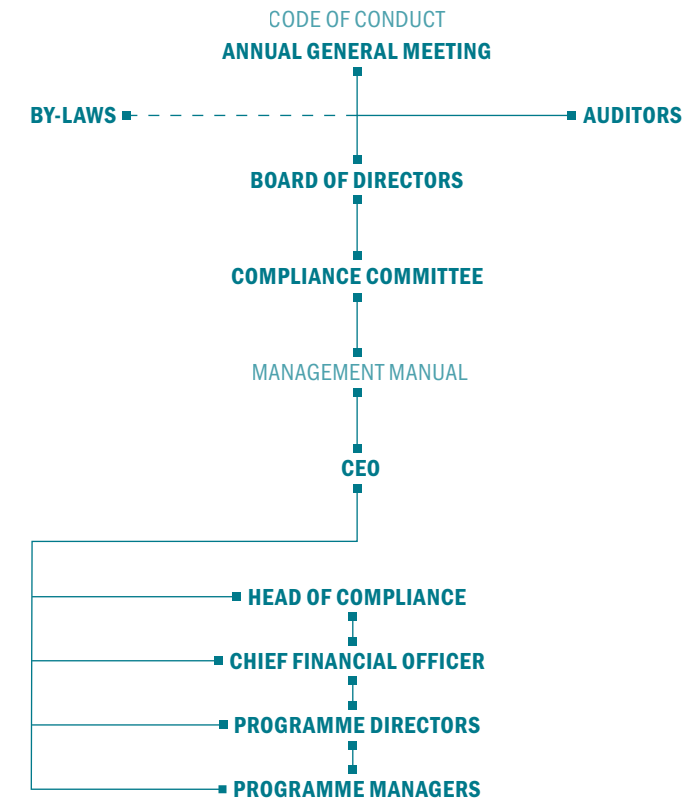




# Governance

## Governance Structure

NIR is a non-profit organisation owned by NIR's members and governed by the Board of Directors, as designated by NIR's By-Laws.



## Annual General Meeting

In accordance with NIR's By-Laws, the Annual General Meeting is tasked to:

- present NIR's annual and auditor's report for the previous financial year
- adopt NIR's financial statement and balance sheet
- discharge the Board of Directors and CEO from liability
- decide upon membership service fees
- elect Board of Directors members
- elect the Chair and Vice Chair of the Board of Directors
- elect NIR's organisational auditor
- elect Nominations Committee members
- address other matters raised by the Annual General Meeting

## 2023 Annual General Meeting

NIR's 2023 Annual General Meeting was held virtually on 31 March 2023. The 2023 Annual General Meeting adopted the annual financial and audit report, including the income statement and balance sheet as of 31 December 2023. The Annual General Meeting also released Board members and the CEO from liability for the 2023 fiscal year.

Annika Berglund was re-elected as Chair of the Board of Directors and Henrik Petersson was re-elected as the Vice Chair. The re-elections were upon the recommendation of the Nominations Committee, which is tasked under NIR's By-Laws with recommending a Chair and Vice Chair to the Annual General Meeting for election.

The Annual General Meeting re-elected and appointed Grant Thornton as NIR's organisational auditor, with Elisabeth Raun being reappointed as the lead auditor.

The Nominations Committee was elected by the Annual General Meeting and is comprised of Camilla Goldbeck-Löwe, Paul Palmstedt and Johan Sahlén.

## Members

In 2023, NIR welcomed four new fully paying members – SEK, Hitachi Energy, Sandvik AB and AB SKF. As of 31 December 2023, NIR had 16 member companies and organisations.

- Atlas Copco AB**
- Boliden Mineral AB**
- Exportkreditnämnden (EKN)**
- AB Electrolux**
- Epiroc AB**
- Ericsson AB**
- Hitachi Energy Sweden AB**
- Saab AB**
- Sandvik AB**
- Scania AB**
- SEB**
- Siemens Energy AB**
- AB Svensk Exportkredit (SEK)**
- AB SKF**
- Tetra Laval Group**
- Volvo Group**



## Board of Directors

According to NIR's By-Laws, NIR's Board of Directors is comprised of a Chair, Vice Chair and a Board member from each fully paying member.

The responsibilities of NIR's Board of Directors include: setting NIR's strategic framework and overseeing achievement of strategic goals and objectives; NIR's compliance with applicable laws, rules and regulations; ensuring NIR continuously strengthens its ethics and compliance programme; and guaranteeing NIR has sound financial management and a good economy, including efficient management of financial resources and that independent financial audits are routinely conducted. The Board of Directors also guides NIR and its operations to align with the core values of NIR's members.

[The Board of Directors adopted a new Strategic Framework in 2020, and new three-year strategic objectives in 2023.](#)

The Board of Directors is comprised of senior-ranking representatives from NIR's member companies and organisations. As of 31 December 2023, NIR's Board of Directors was comprised of the following Board members:

**Annika Berglund** (Chair)

**Anna Sjören**, Atlas Copco AB

**Anna Medvedeva**, Boliden Mineral AB

**Lena Bertilsson**, Exportkreditnämnden (EKN)

**Paul Palmstedt** (Nominations Committee), AB Electrolux

**Pontus Davidsson**, AB Svensk Exportkredit (SEK)

**Camilla Goldbeck-Löwe** (Nominations Committee), Epiroc AB

**Magnus Nordéus**, Ericsson AB

**Filip Elveling**, Hitachi Energy Sweden AB

**Henrik Petersson** (Vice Chair), Saab AB

**Kristoffer Hessedahl**, Sandvik AB

**Lisa Osbäck**, Scania AB

**Johan Sahlén** (Nominations Committee), SEB

**Daniel Lundgren**, Siemens Energy AB

**Ann-Sofie Zaks**, AB SKF

**Eija Hietavuo**, Tetra Laval Group

**Tony Lindström**, Volvo Group

## Chair of the Board of Directors

The Chair of the Board of Directors oversees that the Board and members are informed of NIR's activities, partners with NIR's CEO to monitor NIR's organisational development, ensures that the Board of Directors can make informed decisions regarding NIR's strategic goals, objectives and operations, prepares the agenda for Board of Directors meetings, convenes and chairs Board of Directors meetings and ensures that NIR's operations are executed in accordance with any applicable agreements and the By-Laws.

Annika Berglund has been the Chair of NIR's Board of Directors since May 2020. Prior to her role as Chair, Annika was Senior Vice President of Corporate Communication at Atlas Copco. During her 40 years at Atlas Copco, she held various positions in marketing and sales. Annika was also a board member of the Peter Wallenberg Water for All Foundation from 2015 to 2019.

## Chief Executive Officer

The CEO is responsible for managing NIR's operations and finances in accordance with applicable legislation, contracts, agreements, rules and regulations, NIR's By-Laws as well as the CEO directive and any other directives by the Board of Directors. The CEO is responsible for the achievement of NIR's strategic goals and objectives and reports directly to the Board of Directors.

Christine Bäckström has been NIR's CEO since 2019. Prior to her role as CEO, Christine served in the Swedish Foreign Service for 22 years.

## Staff

NIR is headquartered at the World Trade Center in Stockholm, Sweden, with five regional coordinators located in Bogotá, Hanoi, Johannesburg and Nairobi. NIR's staff includes the following:

**Christine Bäckström**, Chief Executive Officer

**Irene Ryyänen**, Chief Financial Officer

**Lauren McIntosh**, Senior Compliance Officer

**Mimmi Bergström**, Head of Secretariat

**Alessandra Cornale**, Programme Director

**Henrik Hallgren**, Programme Director

**Maria Rindeskär**, Programme Director (to October 2023)

**Annie Ross**, Programme Director (leave of absence)

**Kaveh Hagi**, Programme Manager

**Binta Mutale**, Programme Manager

**Evalena Persson**, Programme Manager

**Petter Sjöblom**, Programme Manager

**Perpetua Waithera**, Regional Programme Coordinator (Kenya)

**Maria Castilla**, Regional Programme Coordinator (Colombia)

**Thu Hien Nguyen**, Regional Programme Coordinator (Vietnam)

**Patricia Ponce**, Regional Programme Coordinator (Colombia)

**Sena Ramlochan**, Regional Programme Coordinator (South Africa)

## Board of Directors meetings and Annual General Meeting 2023

### March

*Board of Directors meeting #1 on 8 March, held at NIR*

- 9/14 Board of Directors members attended
- Hitachi Energy and SEK welcomed to the Board of Directors
- Elisabeth Raun, Grant Thornton, presented 2022 audit report

*Annual General Meeting on 31 March*

- 11/14 NIR members attended
- Adopted auditor's annual financial and audit report for 2022
- Released Board members and CEO from liability for financial year of 2022
- Elected Chair and Vice Chair of the Board of Directors, members of the Board of Directors and Nominations Committee
- Elected and reappointed NIR organisational auditor

### May

*Board of Directors meeting #2 on 31 May, hosted by Boliden in Skellefteå*

- Strategy workshop (held prior to Board meeting; 13/14 Board of Directors members attended)
- 11/14 Board of Directors members attended
- Granted authority to sign (firmateckning)

### September

*Board of Directors meeting #3 on 13 September, hosted by EKN*

- 12/16 Board of Directors members attended
- Approved and welcomed Sandvik AB and AB SKF as new members
- Approved strategy (2023-2026) and updated strategic objectives/prioritised markets

### December

*Board of Directors meeting #4 on 15 December, hosted by Epiroc*

- 15/17 Board of Directors members attended
- Decided upon Steering Committee for Sustainability Impact Accelerator



# Financial Management

## Auditors

In accordance with NIR's By-Laws, NIR's organisational auditor independently examines and evaluates NIR's accounts and annual reports as well as the Board of Directors and CEO's management of NIR's finances and internal controls.

The Annual General Meeting elects and appoints NIR's organisational auditor on an annual basis. At the 2023 Annual General Meeting, Grant Thornton was re-elected as NIR's organisational auditor, with Elisabeth Raun as the lead auditor.

NIR's externally funded programmes are audited annually in separate project audits by auditors procured in accordance with the applicable contract.

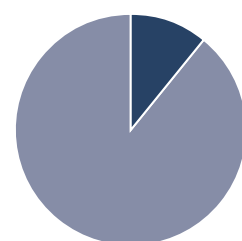
## Financial services

As of January 2023, NIR's financial services are fully managed internally. A new financial system was procured and implemented during autumn 2023 to facilitate and support the project-specific accounting requirements and internal controls. The new financial system will be fully integrated into operations from 1 January 2024. Payroll services are managed by an external service supplier.

## Funding

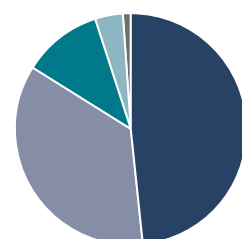
NIR's core operations are funded by annual membership service fees from members. In 2023, NIR received grant funding from Sida for the Swedish Workplace Programme, the Sustainability Impact Accelerator and a design phase of Responsibility and Sustainability in Latin American Mining. Grant funding from Sida was also used to close out the Sustainable Bank Management Programme in Cuba and the Private Sector Contribution to Social Dialogue in Colombia.

## How NIR is funded



11% Members  
89% Sida

## Programmes funded by Sida



49% Swedish Workplace Programme  
36% Sustainability Impact Accelerator  
10% Responsibility and Sustainability in Latin American Mining  
4% Sustainable Bank Management (Cuba)  
1% Private Sector Contribution to Social Dialogue (Colombia)

INCOME STATEMENT (KSEK)	2023	2022
<b>OPERATING INCOME</b>		
Member service fees	3 688	3 125
Grants	31 316	46 084
Other income	19	41
<b>TOTAL OPERATING INCOME</b>	<b>35 022</b>	<b>49 250</b>
<b>OPERATING COSTS</b>		
Programme expenses	-31 316	-46 084
Administration costs	-3 252	-2 726
<b>TOTAL OPERATING COSTS</b>	<b>-34 568</b>	<b>-48 810</b>
<b>NET OPERATING RESULT</b>	<b>454</b>	<b>440</b>
<b>FINANCIAL ITEMS</b>	<b>0</b>	<b>-3</b>
<b>TAX</b>	<b>-122</b>	<b>-122</b>
<b>NET RESULT FOR THE YEAR</b>	<b>332</b>	<b>315</b>

Grants are recognised as income once the conditions for receiving the grant have been met; until then, grants are reflected as liabilities.

Administration costs are costs that the organisation incurs to fulfil the quality requirements it has for its operations, but that cannot be regarded as programme expenses. Examples of such costs are the Board of Directors, member activities, costs related to the CEO and Secretariat. This also includes the common costs allocated to administration costs.

BALANCE SHEET as of 31 December 2023	2023	2022
Short balance sheet in KSEK		
Fixed assets	144	24
Current assets	2 941	1 513
Cash and bank*	27 877	42 809
<b>TOTAL ASSETS</b>	<b>30 963</b>	<b>44 346</b>
Equity	5 348	5 015
Liability from received but not utilised grants	14 316	28 955
Current liabilities	11 299	10 376
<b>TOTAL EQUITY AND LIABILITES</b>	<b>30 963</b>	<b>44 346</b>

\*Cash and bank balances include grants from donors for activities during the multi-year period of each grant-funded programme.

If the organisation has received a grant but not yet fulfilled its conditions, the grant is recognised as a liability.

# List of Abbreviations

<b>BRT:</b> Bus Rapid Transit
<b>DRC:</b> Democratic Republic of the Congo
<b>EKN:</b> Swedish Export Credit Agency
<b>EPC:</b> Engineering, Procurement and Construction
<b>ESG:</b> Environmental, Social and Governance
<b>ESG DD:</b> ESG due diligence is the process of identifying and remedying environmental, social, and governance (ESG) risks
<b>ESMS:</b> Environmental and Social Management System
<b>IF Metall:</b> Swedish Industrial and Metal Workers' Union
<b>IFC PS:</b> International Finance Corporation's Performance Standards
<b>ILO:</b> International Labour Organization
<b>ITP:</b> Sida's International Training Programmes (ITP) offer key people from institutions in low- and middle-income countries training in implementing reforms
<b>MSB:</b> Swedish Civil Contingencies Agency
<b>NDC:</b> Nationally Determined Contribution, a country's self-defined national climate pledges under the Paris Agreement
<b>NGO:</b> non-government organisation
<b>OECD:</b> Organisation for Economic Co-operation and Development
<b>OECD DAC:</b> The Organisation for Economic Co-operation and Development's (OECD) Development Assistance Committee (DAC), a forum to discuss issues surrounding aid, development and poverty reduction in developing countries
<b>SDGs:</b> Sustainable Development Goals of the 2030 Agenda
<b>SEI:</b> Stockholm Environment Institute
<b>SEK:</b> Swedish Export Credit Corporation
<b>Sida:</b> Swedish International Development Cooperation Agency
<b>112:</b> is a common emergency telephone number that can be dialed free of charge from most mobile telephones, and in some countries, fixed telephones in order to reach emergency services (ambulance, fire and rescue, police).



# Improving Business Conditions in Complex Markets Since 1960



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