

SWEDEN AT COP28

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Innovate, Transform, Lead

Sweden's cutting-edge
solutions accelerating the
green transition





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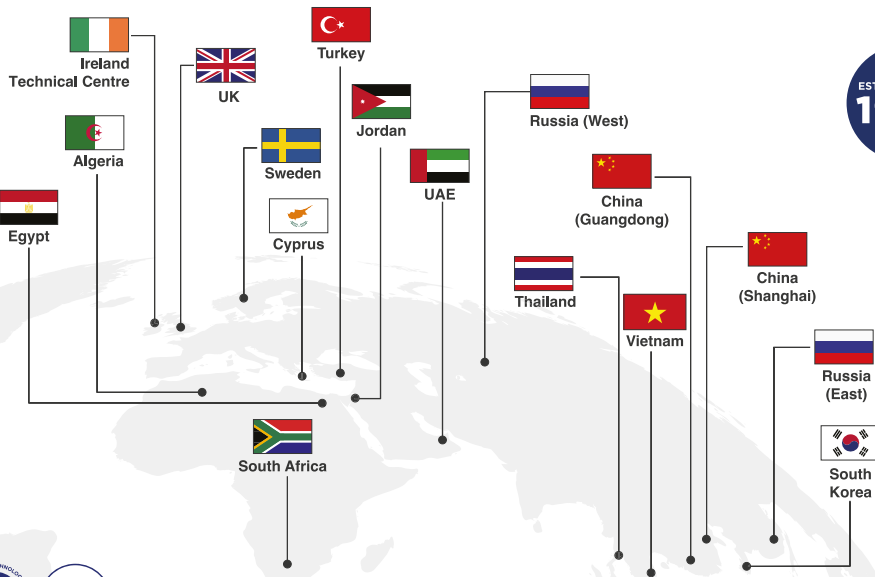
For over 40 years, Terraco has been developing innovative and class-leading sustainable solutions for the construction industry. We believe in working closely with customers to accomplish projects together. We are committed to helping customers build better structures and better buildings.

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PRESENCE IN
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COUNTRIES

20
FACTORIES



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COP28 and strengthening collaborations with the UAE

H.E. Fredrik Floren, the Ambassador-Designate of Sweden to the UAE, outlines Sweden's commitment to COP28 success and highlights the cooperation between Sweden and the UAE in addressing climate challenges and fostering green growth

■ How will Sweden support a positive outcome of the COP28?

Sweden is committed to help make COP28 a success. The negotiations will not be easy, but the world needs strong action. As COP28 holds great significance for Sweden, we anticipate several high-level official visits and a busy schedule as we receive numerous high-level delegations participating in COP28, led by Prime Minister Ulf Kristersson.

We support the UAE's goal to concentrate on translating ambition into action and hastening sustainable development is fully aligned with Sweden's objectives. In terms of the negotiations, Sweden will approach them in a constructive and results-oriented manner. We will emphasize the urgency of climate action, emphasizing the need for a global reduction in emissions by almost 50% by 2030, as well as the necessity for many countries to prepare for climate change adaptation, such as dealing with rising sea levels. Additionally, we believe that innovation will play a crucial role. Swedish companies provide solutions for the green transition.

Sweden is a leading champion for fighting climate change and supporting green growth. Sweden is wholeheartedly committed to addressing the global challenges we confront in this decade. We recognize the need for bold and progressive solutions, as the actions we take today will shape the future for generations to come. Sweden views global changemakers, such as the UAE, as key to our success.

Sweden is at the forefront of the green and digital transition in mobility, green energy, smart manufacturing, life sciences, and emerging technologies, all of which are vital for sustainable growth.

Sweden's objective is to lead as one of the world's first entirely fossil-free welfare nations. Our aim is to achieve zero net greenhouse gas emissions by 2045 at the latest – this serves as our long-term target – with the further aim to attain negative net emissions thereafter. I believe that both our countries stand to benefit significantly from deepening our collaboration, particularly in the realm of the green transition.

■ Sweden is bringing a large business delegation to Dubai and the COP28. Why?

Swedish companies provide solutions to make the green transition possible. With COP28, we see tremendous opportunities to expand our cooperation and align forces with the UAE to address the climate challenge and explore new prospects within the green transition to foster growth and create new business opportunities.



PHOTO: KRISTIAN POHL

Sweden eagerly anticipates COP28 in Dubai and is fully committed to ensuring the summit's success with tangible results.

The business relations between Sweden and the UAE are strong and thriving. The first Swedish companies established their presence in the UAE as early as the 1960s and new companies keep coming.

The UAE's favorable business environment and its track record as an investment destination have influenced the decisions of Swedish corporate leaders. Swedish business has a significant footprint in the UAE, with over 200 Sweden-related companies already established here and numerous others contemplating the UAE as a favorable destination for their business ventures in the region. Therefore, the UAE also functions as a regional hub for Swedish companies serving neighboring countries.

The UAE has seen the establishment of well-known Swedish multinational corporations, including Volvo, Scania, Saab, Ericsson, Electrolux, ABB, H&M, IKEA, AstraZeneca, and many others, alongside compelling startups, many of which focus on

innovation and sustainability. Notable examples of companies that have been operating in the UAE since before 1971 include Gulf Rock and GAC.

We recognize substantial potential to further enhance collaboration and bilateral trade between Sweden and the UAE. In the UAE, Swedish companies have prospects in sectors such as healthcare, transport, IT, telecommunications, and energy. The reputation of Swedish companies for pioneering innovative and sustainable solutions and services precedes them.

The UAE stands as a nation with a robust vision for technological advancement and innovation. We share mutual aspirations for innovation, development, and face similar challenges in this pursuit. We are eager to engage in knowledge sharing in this area, hoping to glean insights from each other.

■ As Sweden aims to promote Swedish evidence-based solutions at COP28, could you provide some examples of these solutions and how they can contribute to the global efforts to address climate change and promote sustainable development?

From a business perspective, it's crucial to understand that sustainable practices are also profitable. In the cleantech sector, Swedish companies stand out as leaders. Their ability to combine a strong environmental consciousness and expertise with stringent environmental regulations has driven innovation and efficiency in their operations. Notably, environmentally friendly production methodologies, particularly in industrial production, are being increasingly exported to other countries.

Swedish companies stand at the forefront in the green transition and provide leading technologies for the infrastructure making the green transition possible. Electrification needs smart and powerful electricity grids. Smart industry needs a strong and reliable telecommunications infrastructure. The transport sector needs to undergo a fundamental transformation and lower CO2 emissions, which requires smart systems and green vehicles. High-quality battery cells and systems provided by a Swedish company allows for the electrification of the transport sector.

Other noteworthy industrial projects underway in Sweden includes several sites for producing steel without causing CO2 emissions. This green steel will make CO2 neutral industrial production possible such as green railways, wind turbines, electric cars, and industrial machinery.

Swedish companies stand at the forefront in the green transition and provide leading technologies for the infrastructure making the green transition possible."

Urgency meets opportunity for global climate action

As Prime Minister **Ulf Kristersson** leads a high-powered delegation to COP28, Sweden's commitment to ambitious climate action and a thriving green economy comes to the forefront

Prime Minister Ulf Kristersson along with several ministers and a large delegation of negotiators, climate experts and business representatives will participate in COP 28. Sweden has set out to be ambitious and constructive and push for global action given that the climate crisis is here and now and that the world still has a chance to limit global warming to 1.5°C.

As she participates in the negotiations, the Sweden's Minister for Climate and the Environment Ms. Romina Pourmokhtari will be able to use Sweden's own experience to demonstrate that there are significant opportunities in the green transition.

Sweden leads by example. The parliament has adopted a formal decision that the country's emissions should reach net zero by 2045. And it's on the path to reach that target. Sweden also held the rotating presidency in the European Union when it



Romina Pourmokhtari
Sweden's Minister for Climate and the Environment

adopted its ambitious new climate legislation called "Fit for 55" earlier this year.

The country also provides and helps mobilise resources to developing countries so that they can transition to a sustainable future and adapt to climate change already taking place.

Sweden is a leading donor to multilateral development banks and global climate funds and intends to increase this even further.

Sweden also seeks synergies between international aid, innovation and trade, and it plays a leading role in providing financial guarantees for green transition projects.

Mattias Frumerie, Sweden's Climate Ambassador and lead negotiator in the COP, emphasizes that there are many solutions to speed up the green transition already available.

Sweden is a leader in green tech, with



Mattias Frumerie
Sweden's Climate Ambassador and lead negotiator in the COP

cutting-edge solutions for the climate challenge. Swedish companies and innovation are turbocharging the global green transition and the companies combine sustainability with profitability and are setting the standard for climate action.

Driving green innovation

As Sweden's official business delegation coordinator, **Massoud Biouki**, Trade Commissioner of Sweden to the UAE and Market Area Director – Middle East at Business Sweden, discusses the impact of showcasing innovative solutions and the diverse mix of companies contributing to COP28 engagements



■ What is the purpose of Business Sweden's presence at COP28?

Business Sweden coordinates Sweden's official business delegation and non-negotiation related agenda on site. Our ambition is to assist Swedish companies in leading the implementation of the Paris Agreement and Agenda 2030. By promoting Swedish solutions internationally, we aim to create export and investment opportunities as well as to accelerate the global green transition.

■ What were the outcomes of previous COPs, and why is it important to

participate again?

Sweden's business sector is a driving force in the green transition. Business Sweden's primary task is to showcase innovative solutions that can bridge implementation gaps and accelerate the transition. Swedish companies come to the COP to pressure decision-makers to create effective actions and incentives for investments and the implementation of climate-smart solutions. Without companies, the transition will not succeed.

■ Why is it important that Swedish companies engage at COP28?

While Sweden may be a small country, it possesses innovative solutions that can have a significant global climate impact. Sweden not only exports world-leading climate-smart innovations, but also shares knowledge and experience regarding policy frameworks and financial instruments that we have tested and implemented in Sweden. This can inspire other countries to do more and follow our lead.

■ What issues will these companies advocate for during COP28?

Companies primarily want to see long-term, transparent decisions and incentives for transi-

tioning. Many want to see emissions becoming more expensive and challenging to emit. The phasing out of fossil subsidies and the right incentives for allocating financing to green solutions are crucial. They also advocate for more standards and carbon pricing, among other things.

■ Which companies will be part of the Swedish COP28 engagements?

We have a good mix of conventional companies with products and solutions relevant to the green transition as well as newer companies born with green transition as part of their core.

COP28 PARTNER COMPANIES AND TEAM SWEDEN



HISTORIC TIES AND ROBUST TRADE

The flourishing partnership between the UAE and Sweden

Explore the deep-rooted history and burgeoning trade connections between the UAE and Sweden, a partnership marked by decades of cooperation, dynamic growth, and mutual commitment to innovation and economic development



The strong ties between the United Arab Emirates (UAE) and Sweden date back to the 1960s when the first Swedish companies established their presence in the region, even before the formation of the UAE. Bilateral relations flourished following the establishment of diplomatic ties in 1972 and have since deepened across various sectors. In 1983, the first Swedish Embassy was inaugurated, signifying the growing commitment to the partnership.

Furthermore, the Swedish Trade and Invest Council, Business Sweden, has maintained an office in Dubai since 2007, while the Swedish Business Council in the UAE (SBC), established in 1994, is primed to celebrate its 30th anniversary next year. The UAE established its Embassy in Stockholm in 2005, marking another milestone in the strengthening of diplomatic relation.

The Swedish community in the UAE has grown substantially, with approximately

5,000 Swedish citizens working and residing in the country and calling UAE their second home.

Trade relations between Sweden and the UAE have a longstanding history, with prominent Swedish companies maintaining a strong presence for many years. In recent times, these trade ties have only strengthened, establishing the UAE as one of Sweden's most important trading partners in the Middle East, Africa, and South Asia region. The growing bilateral trade is a testament to the contribution that Swedish companies make to the rapid development in the UAE. Swedish companies are well placed to support the ambitious development plans of the UAE, not least in technology and the green transition. So far this year Swedish public data shows an increase in the bilateral trade by more than 40%. This growth underscores the robust nature of the trade partnership.

The business relations between Sweden

UAE President His Highness Shaikh Mohammed Bin Zayed Al Nahyan met H.M. Sweden's King Carl XVI Gustaf during his visit to the UAE in 2021

and the UAE continue to thrive, driven by the UAE's conducive business environment and its status as a preferred investment destination. More than 200 Sweden-related companies have already established a significant presence in the UAE, with many others considering the UAE as a strategic location for their operations in the region.

Notably, a host of well-established multinational corporations such as Volvo, Scania, Ericsson, Electrolux, ABB, H&M, IKEA, AstraZeneca, Alfa Laval and numerous promising start-ups are part of the vibrant Swedish business community, further underscoring the depth and diversity of the bilateral partnership.

In summary, the enduring historical ties and dynamic trade relations between Sweden and the UAE continue to strengthen, underpinned by mutual cooperation and a shared commitment to fostering economic growth and innovation.



TETRA PAK

At the forefront of advancing sustainable practices in ME as per COP28 standards



COP28 presents a great opportunity for the F&B industry in the Middle East to advance its commitment to sustainable practices, as well as showcase its collaborative efforts and discussions poised to drive innovation to find solutions to challenges related to climate change and for the sake of providing safe food and protecting the planet.

The leader in F&B packaging and processing, Tetra Pak is actively contributing to advancing sustainability in the region, aligning with key themes at COP28 and the UN SDGs, specifically Zero Hunger (Goal 2) and Responsible Consumption and Production (Goal 12), by collaborating with different governmental and non-governmental entities in the GCC and the broader Middle East.

The company's initiatives include collaborating with HSA Group to enhance food safety and security in Yemen through a school feeding program, using aseptic packaging technology. In KSA, Tetra Pak's partnerships with SADAFCO to raise awareness about sustainability and recycling among youth, and with local entities like STP and OPI demonstrate a commitment to environmental responsibility and promote the establishment

of a circular economy. Tetra Pak is also engaged in circular economy efforts with the Saudi government, participating in the Packaging Working Group and collaborating with local regulators such as MWAN (National Centre for Waste Management) for the development of waste management regulations. Additionally, the company promotes carton recycling in the UAE, partnering with Union Paper Mills, and supports plant-based manufacturing with Nuitree Food in the UAE, providing a comprehensive sustainable processing and packaging solution. These initiatives collectively showcase Tetra Pak's dedication to fostering sustainability and addressing key global goals in the Middle East.

These initiatives not only offer opportunities for the F&B sector to make a positive impact on vulnerable areas but also promote the principles of a circular economy and responsible waste management, and involve the public in the fight against climate change.

As COP28 approaches, Tetra Pak remains committed to being at the forefront of positive change in the region's F&B sector, addressing environmental challenges, promoting sustainability, and aligning its efforts with the UN SDGs. ■

TERRACO

Spearheading environmentally friendly finishing materials

For over 40 years Terraco has epitomised innovation and manufacturing excellence. With an unwavering dedication to quality and an unrelenting commitment to sustainability, Terraco has cemented itself as a pioneer in manufacturing practices across its global production centres, drawing inspiration from its Swedish heritage and its three core company values: innovation, excellence and life.

GLOBAL PRESENCE

Terraco's global network of 20 production centres, strategically placed across continents, is a testament to its commitment to local expertise and global impact. Each facility embodies the company's dedication to maintaining stringent quality control while adapting to diverse market needs and ensuring minimal environmental impact. From Europe to Africa and East Asia, Terraco's manufacturing hubs harmonize advanced techniques with regional nuances.

SUSTAINABILITY AND RESPONSIBILITY - THE SWEDISH WAY

Terraco's commitment to sustainabil-



Eric Widstrom
CEO, Terraco

ity is deeply rooted in the company values and brand purpose. Terraco's sustainability journey revolves around three pillars: achieving net-zero emissions from products, minimising operational impact and empowering communities. Terraco's vision is to be a sustainability vanguard for the construction industry worldwide by strategically focusing on building a green innovations pipeline.

Terraco's manufacturing process is inseparable from its commitment to sustainability — a value ingrained in Swedish culture. Each production centre adheres to stringent environmental standards, leveraging eco-friendly ISO compliant practices and technologies to minimise ecological impact. The company's dedication to ethical labour practices and community engagement echoes the

holistic Swedish approach to responsible manufacturing.

INNOVATIVE BOUNDARIES

The company has consistently embraced cutting-edge technology and avant-garde methodologies, propelling it to the forefront of manufacturing excellence. Terraco's pioneering spirit extends beyond conventional manufacturing. Constant investment in research and development spearheads breakthroughs in material science and production methodologies. This commitment to product and process innovation has consistently redefined industry norms, setting benchmarks for performance, durability, and environmental consciousness — echoing the legacy of Swedish innovation and business practices.

A FUTURE SHAPED BY SWEDISH PRINCIPLES

Terraco works closely with customers and regulators to build a sustainability roadmap for the future. With cutting-edge technology, and a global footprint rooted in Swedish principles, Terraco remains ready to responsibly and sustainably service the global construction industry. ■



KING CARL XVI GUSTAF

Celebrating 50-Year reign in Sweden

2023 marks 50 years on the throne for King Carl XVI Gustaf, Sweden's current monarch.

As head of state, King Carl XVI Gustaf is the country's foremost unifying symbol. According to the constitution, he has no political affinity or formal powers, and his duties are mainly of a ceremonial and representative nature.

He became King of Sweden on 15 September 1973, following the death of King Gustaf VI Adolf.

Fast-forward to today, and King Carl XVI Gustaf can boast the title as the longest reigning monarch in Swedish history, with more than 80 state visits abroad.

All set to follow in his footsteps is Crown Princess Victoria. In 1980, the Succession Act was made gender-neutral, which turned Princess Victoria – the oldest of Carl Gustaf's three children – into Crown Princess Victoria.

As a celebration of his 50 years on the throne, King Carl XVI Gustaf is paying visit to all 21 of Sweden's regions during the course of the year, together with Queen Silvia. Hosted by the respective governors, these visits are an opportunity to meet with the people.

Swedish companies driving sustainable transformation in the UAE

A message from **Cecilia Carlsward**, Chairman of The Swedish Business Council in the UAE

Swedish companies bring a profound influence in steering the global shift towards a sustainable future. Rooted in a rich history, these brands possess a unique DNA—a natural understanding of resilience and a commitment to building sustainable enterprises. Many have stood the test of time for over a century, embodying longevity, enduring values, and stakeholder expectations.

Leading the charge in the most important transformation of our time, Swedish companies seamlessly blend present demands with a foresighted focus on tomorrow. Sustainability is not just an objective; it's a strategic ethos deeply woven into the fabric of how we conceive and construct businesses.

The Swedish Business Council is an integral part of the dynamic Team Sweden. Since our establishment in 1994, we've been dedicated to supporting our members by creating vibrant platforms for networking, knowledge exchange, and collaboration. Our initiatives extend beyond traditional business realms, as we believe in fostering a sense of community and camaraderie.

Collaboration is at the core of our mission, and we actively engage with The Swedish Embassy and Business Sweden to enhance the presence and impact of Swedish businesses in the UAE.

Next year we celebrate 30 years of establish-



SWEDISH BUSINESS COUNCIL
مجلس الأعمال السويدي

ment. An achievement not possible without all our corporate and professional members. And as we move forward, the Swedish Business Council remains committed to being a catalyst for growth, innovation, and sustainability within the Swedish business community in the UAE.

Our journey is shared, our goals are collective, and our impact is lasting.



Since our establishment in 1994, we've been dedicated to supporting our members by creating vibrant platforms for networking, knowledge exchange, and collaboration."



Our long-term ambition

- ▶ To deliver the **world's most sustainable food package***.
 - Fully made of responsibly sourced renewable or recycled materials.
 - Fully recyclable and carbon-neutral.
- ▶ Developing innovative food processing and packaging technologies and equipment to reduce water, energy, and waste.

*This means creating cartons that are fully made of renewable or recycled materials, that are responsibly sourced, therefore helping protect and restore our planet's climate, resources, and biodiversity; contributing towards carbon-neutral production and distribution; are convenient and safe, therefore helping to enable a resilient food system; are fully recyclable.

 **Tetra Pak**[®]
PROTECTS WHAT'S GOOD