



## New Hopes for the New Year

*Prime Minister Jens Stoltenberg speech to the nation on New Year's Day.*

The Prime Minister said there was no doubt that the financial crisis would also affect Norway: "Half of what we produce in Norway we sell to other countries. When customers stop buying what we have to sell, it will affect furniture factories in Sykkylven, auto parts makers at Raufoss and producers of aluminum products at Karmøy. Workers will be laid off or lose their jobs."

"On the other hand," Stoltenberg said, "If we look in the world around us, we realize that we are in good shape. Norway is still a land of opportunities."

- Most of us will still have secure jobs and a good income. With interest rates coming down, the great majority of Norwegians will have more money to spend in the year we just entered than we had last year.

- We have introduced financial aid packages in order to secure jobs and safeguard the Norwegian economy.

The Prime Minister underlined that we cannot forget the unresolved conflicts and wars in the world. In Congo, Darfur and Zimbabwe the situation seems hopeless. But we must not stop hoping, he said, never stop working for hope to win in the end, also there.

The Prime Minister also thanked the King and the Queen for their untiring work for the nation and its people and wished them and the whole Royal Family the best wishes for the New Year.

"And to all of you I now express a wish for a Happy New Year - filled with hope and belief in the future," Prime Minister Stoltenberg concluded.

[NRK / Norway Post](#)

## Oil-Rich Norway Braces for a Slowdown

*To avoid a prolonged recession, the government will dip into oil fund to allow for an expansionary budget.*

In an effort to avoid a prolonged recession, the center-left government of Norway has announced that it will dip into its oil fund to allow for an expansionary budget for 2009.

The country has enjoyed a long period of economic growth and benefitted from the recent oil spike. But with the risk looming in an election year of a downturn and increasing unemployment, it has decided to be less restrictive in its use of oil revenues.

**Stimulus plans.** Growth is expected to slow from its recent average of 5% to about 1.5% next year. Prime Minister Jens Stoltenberg, who leads the center-left coalition, has announced that his government is

preparing a fiscal stimulus package to be presented to parliament on Jan. 26.

—It will focus on financing infrastructure projects to boost employment through a number of credit guarantee schemes, as well as sectoral and regional aid.

—Oslo has already announced that it will boost spending by 3.25% next year, resulting in a 2.6% budget deficit.

—A principal aim is to curb unemployment.

This spending will be paid for by drawing more deeply than usual on the country's sovereign wealth funds. Nearly all the country's oil wealth has been invested in the Government Pension Fund (Global), commonly known under its former name of the Petroleum Fund: [Oxford Analytica in Forbes](#)



## Svein Richard Brandtzæg New Chief Executive of Hydro

Svein Richard Brandtzæg has been named chief executive of Norsk Hydro ASA, following the resignation of Eivind Reiten, effective March 30, 2009. Reiten has informed the Board of Directors that he wishes to step down after nearly eight years heading the company.

"The board regrets that Eivind Reiten has decided to resign, but has respect and understanding for his decision in light of the long period he has led the company," says Hydro's chair of



the board, Terje Vareberg. "At the same time, the board is pleased that a very capable and experienced Hydro leader has agreed to succeed Reiten."

Svein Richard Brandtzæg, 51, is an executive vice president in Hydro with responsibility for the Aluminum Products business area, Hydro's Aluminum semi-fabrication activities with about 16,500 employees. Brandtzæg, who holds a Ph.D. in chemistry from the Norwegian University of Science and Technology (NTNU) in Trondheim, Norway.

"Eivind Reiten has made his mark as one of Norway's foremost industrial leaders. In Hydro, he has been in the front lines of a demanding restructuring which has laid the foundation for internationally competitive activities in agriculture, oil and energy, and Aluminum," says Vareberg. Read more at [Hydro](#)

## Ulstein Funds Professorship at Ålesund

In spite of the financial crisis and a tough market, the Ulstein Group has allocated funds towards a professorship at Ålesund University College. "In the maritime cluster we endeavour to be world leaders in demanding marine operations; a new professorship will help towards this end," says CEO Gunvor Ulstein.

"Having business support the good work being done at colleges is very important to us. The professorship is also important for establishing additional master's degree studies at Ålesund University College. We currently offer a degree in product and system design, and now we would like to offer one in ship design," says Professor Hans Petter Hildre. [Ulstein](#)

## Nordic American Buys Tanker for \$56.7 million

Nordic American Tanker Shipping Ltd. said on January 5 it bought a double-hull tanker for \$56.7 million and said the deal would improve the quarterly dividend and earnings per share.

Nordic said its fourth-quarter dividend would be about 85 cents per share, up from 50 cents per share a year earlier. The company said dividends would fluctuate with spot Suezmax tanker market rates.

The company estimated its fourth-quarter average charter rate including offhire days was about \$40,000 per day per vessel. It had 35 days offhire because of unscheduled repairs. Spot rate contracts for 2009 are "well above" the fourth-quarter 2008 levels, it said.

Nordic did not identify the seller of the Suezmax tanker that it expects to be delivered by March 15. It said the ship was built in 1999 and would be used in the spot market.

The company said it would finance the latest purchase from its own resources. It said it has no net debt and an unused credit line of \$500 million. [CNBC](#)



**ANNUAL MEETING OF NACC CHAPTER PRESIDENTS** was held in New York October in conjunction with the annual Team Norway meeting. Pictured from left: John Welch, Chapter President, Houston • Anne Brith Berge, Executive Director, Houston • Larry Rutkowski, NACC President • Inger Tallaksen, NACC General Manager • Atle Nordvik, NACC Mid-Atlantic • Inger-Torill Kirkeby, NSC/NACC Miami • Lowell Olberg, NACC Chicago.

## DnB NOR Joins Burgundy as Shareholder

DnB NOR has joined the consortium of shareholders in Burgundy — the new trading facility for listed Nordic securities — targeted for launch in the first half of 2009.

Burgundy is backed by a large group of leading Nordic banks and securities brokers. The goal is to offer more cost-effective securities trading to members and investors, and to strengthen the Nordic region as a financial hub.

"As a leading player in Norwegian equity trading, DnB NOR

wishes to take an active role in the development of this new marketplace," says Ottar Ertzeid, head of DnB NOR Markets.

Burgundy is a customer-focused initiative designed to strengthen the Nordic financial markets, and to provide an alternative to existing trading facilities. Shareholders are Avanza Bank, Danske Bank, D. Carnegie & Co, DnB NOR, Evli Bank, HQ Bank, Kaupthing (Sweden), NeoNet, Nordnet, SEB, Svenska Handelsbanken, Swedbank and Öhman. [DnB NOR](#)

## Alcoa, Orkla Exchange Project Stakes

Alcoa Inc. said it agreed to swap a stake in a Swedish extrusion business for Orkla ASA's interest in the Elkem Aluminum smelting business to focus on their areas of expertise.

Alcoa said the addition of the Elkem business would bring its global smelting capacity to more than 4.7 million metric tons, making it the world's largest aluminum producer.

The aluminum company would receive Orkla's 50 percent stake in Elkem in exchange for Alcoa's 45 percent stake in the \$3.7 billion SAPA extrusion business. Elkem would be

entirely owned by Alcoa after the deal. The business has aluminum smelters in Lista and Mosjoen, Norway with a combined output of 282,000 metric tons per year.

Orkla would also own all of the SAPA business, which makes aluminum extrusions and operates in 15 European countries, the US and China. The companies expect the deal to close in the first quarter of 2009.

Alcoa said it expects to take a fourth-quarter charge for the exchange and is working with its advisors to determine the details. [CNBC](#)

## Norwegian-American Meetings, Events, Celebrations

### Chicago

The Chicago Chapter had their annual Julefest in early January, with 70 people in attendance. In addition to the bar there was a buffet of the most succulent shrimp, oysters, crab, salmon, and other delicacies, all donated by NACC member Seafood Merchants. Another buffet of more traditional foods was followed by a table of homemade Kransekake, Sandbakkels, Krumkaka, Kringla, and other goodies supplied by members of the Board.

After a drawing for door prizes donated by Board members, there was a drawing for two major prizes, a Kransekake made by one of the board members and a Grand Prize of two Business Class Tickets to Scandinavia donated by SAS.

**Pictured (top): Board of Chicago NACC (l to r) Lowell Olberg - Vice President; Martha Nielsen - President; Randi Broch - Secretary; Bill Scheiderich - Treasurer; Mette Bowen-Program Chair**

### Houston

The vibrant Norwegian presence in the Houston area was abundantly evident when 1800 turned out for the annual Christmas Bazaar at the Norwegian Seamen's Church, and 365 members and guests joined in the NACC's traditional Christmas luncheon buffet at Houston Country Club.

In addition to the delightful carols performed by the Norwegian Seamen's Church Choir, the chamber was proud to present Norwegian singer/songwriter, Nathalie Nordnes, whose third album, "Letter" will be released on January 26, 2009.

Guests declared the events to be warm and wholesome starts to the Christmas season. [NACC Houston](#) ; [Consulate General Houston](#)

### Miami

One hundred members and guests found their way to Jacaranda Golf Club west of Fort Lauderdale to participate in NSC & NACC's annual Christmas Buffet. The very festive



ballroom contributed to the mood of the occasion, while the buffet of all the traditional Norwegian Christmas delicacies, most prepared by our own chef, Willy Hansen, was a sure success.

Kristin F. Gramstad of The Norwegian Seamen's Church sang Carols, creating a magical moment with "O helga natt".

### Person of the Year Award

Later in the evening, Kristin was appointed NSC / NACC Person of the Year 2008 for in so many ways acting as an ambassador of Norwegian culture, and for her willingness to share her most precious gift, her voice.

Inger-Torill Kirkeby



John Welch, NACC Chapter President Houston, and Pastor Jan Tommy Fosse, Norwegian Seaman's Church opened the Christmas Bazaar. Photo: Helle Winge Laursen, Royal Norwegian Consulate General



Kristin F Gramstad (Middle), Person of the Year 2008, with Leif Griffin (President of NSC & NACC Miami) and Inger-Torill Kirkeby.

## Norwegian-American Meetings, Events, Celebrations



*Gesille and Cornelia made a delightful entrance as Lucia and her handmaiden*



*From left: Charles Anderson, SKULD/NACC Director • H.E. Sissel Breie, Norwegian Consul General New York • Larry Rutkowski, Seward & Kissel/NACC President • Inger Tallaksen, NACC • Aneesh Bakshi, DNV • Jon Inge Buli, DVB Bank*



*Rolf Stang, MC, Singer, Entertainer (center) with musicians Thomas Barber (left), and Ola Gjeilo*



*From left: Martin Crawford-Brunt, DNV • Vigdis Eriksen, Eriksen Translations/NACC Director • Larry Rutkowski • H.E. Sissel Breie • Steven Peri, Tandberg USA / NACC Director*

### A Taste of Norway in New York

This year's Julebord, held at Manhattan Crowne Plaza on December 16, was attended by well over 200 members and guests. Besides the traditional lavish dinner buffet, piled high with all the favorite

Norwegian and American holiday delicacies, beer and Linie aquavit, guests enjoyed the festive music provided by Ola Gjeilo, Thomas Barber and Rolf Stang.

Lucia and her handmaid added the perfect touch of warmth and nostalgia to the celebration. Guests

were especially delighted with the evening and declared the event, "the best Julebord ever."

Much too soon, the evening ended ... but not before the many expressions of good cheer and sincere best wishes for a Peaceful and Prosperous New Year.

## Norwegian-American Meetings, Events, Celebrations

### Minneapolis

On December 5, 2008 the Upper Midwest Chapter of the NACC celebrated their 40th Anniversary with a gala banquet in Minneapolis.

Greetings and best wishes were received from the Governor of Minnesota, Ambassadors Strommen and Whitney and several of the former Consuls General who have served in Minnesota.

The archives were dusted off and many of the documents from their founding year, 1968, were shared with those in attendance. The night was capped with a performance by the 18-piece South Side Big Band with everyone dancing to the very end of a wonderful evening.

Chamber President Jeff Mueller outlined how the Chamber is looking forward to a busy year of increased business development in the region along with Science Week events coming to Minneapolis next October".

### Royal Norwegian Order of Merit

On December 6, 2008 at the Interlachen Country Club, Edina, Minnesota, Walter Mondale, Honorary Consul General for Norway, hosted a reception at which Wegger Chr. Strømme, Ambassador of Norway to the US, conferred the Royal Norwegian Order of Merit upon three distinguished individuals for outstanding service in the interests of Norway in business development and cultural affairs. This is the highest award that King Harald can bestow upon a non-Norwegian citizen. A private audience with HM King Harald V will be scheduled later this year.

The honorees, whose names are synonymous with Norwegian affairs in the US Midwest, are: Gary Gandrud, Tor Dahl and Ivar Sorensen. Mr. Gandrud and Mr. Sorensen are Past NACC Chapter Presidents.

[www.naccusa.org/minneapolis](http://www.naccusa.org/minneapolis)

### UPPER MIDWEST CHAPTER 40TH ANNIVERSARY CELEBRATION

L to R: Judy Mondloch & Dennis Sorheim; Kari & Michael Donahue; Kristin & Atle Fjeld and Lexie & Thad Grzesiak.



### ROYAL NORWEGIAN ORDER OF MERIT PRESENTATION

Walter Mondale - former Vice President and Honorary Norwegian Consul General; Tor Dahl; Gary Gandrud - Honorary Consul of Norway; Ivar Sorensen and Wegger Strommen - Norway's Ambassador to the



### NACC MEMBERSHIP DINNER IN CONNECTICUT

Bernt Reitan (speaker, center) is flanked by (l to r) Per Heidenreich\*, Larry Rutkowski,\*\* Oivind Lorentzen, Jr.,\* Oivind Lorentzen III\*

\* Past President of NACC.  
\*\* NACC President



### Connecticut / New York

Members and friends of the Chamber met in November at the Hyatt Regency Greenwich for a membership dinner with special guest speaker Bernt Reitan, Executive Vice President ALCOA and Group President / Global Primary Products.

Mr. Reitan, highly regarded for his broad international background and valuable business acumen,

addressed guests with an astute and timely macroeconomic outlook, and Alcoa's perspective on its impact on commodities.

This dinner continues a series of Chamber events arranged in response to the increasing number of members concentrated in Connecticut, and keen on hearing from top flight speakers. We are always interested in hearing members' thoughts and ideas on future events.

## Leif Ove Andsnes in Concert



Leif Ove Andsnes is presented with the NACC Achievement Award 2004 by Berit Henriksen, DnB NOR Bank, and Per Heidenreich, Heidenreich Enterprise LP.

### *Celebrated Norwegian pianist Leif Ove Andsnes will perform in January at the Kennedy Center in Washington D.C. and the Herbst Theatre in San Francisco.*

Andsnes, recipient of the Norwegian-American Chamber of Commerce Achievement Award in 2004, has performed at Carnegie Hall, London Proms, and with the Bavarian Symphony Orchestra. He is also co-director of the Norwegian Risør Chamber Music Festival. The Times in London has described Andsnes as "a dazzling pianist even if forced to play Chopsticks."

Leif Ove Andsnes is both a Washington Performing Arts Society (WPAS) Hayes Piano Series alumnus and the youngest artist to be invited

for a season-long "Perspectives" concert series at Carnegie Hall. He is also the youngest, and only Scandinavian artist to have ever been awarded the series and Vanity Fair honored him the title of "Best Fingers of 2004".

Andsnes' discography mirrors his career and includes a wide variety of repertoire ranging from solo sonatas by Haydn, Chopin, Schubert and Schumann to piano concertos by Grieg, Brahms, Rachmaninov, Schumann, Shostakovich.

**Washington, DC**, Kennedy Center  
January 15, 16, 17, 2009,  
(202) 467-4600

**San Francisco, CA**, Herbst Theatre  
January 27, 2009, 8 pm,  
(Tickets \$55/\$35) (415) 621-6600

[Consulate General San Francisco](#)

## Tenth Annual Nordic Spirit Symposium ~ California

The stage is set for "Sagas and the Viking World," at California Lutheran University, 60 West Olsen Road, Thousand Oaks, California, where, on February 6-7, 2009, nine scholars and performing artists from Scandinavia and the U.S. will gather to enlighten and entertain by casting light upon the beliefs, arts, and lifeways of the Viking Age and by showcasing, for a general audience, the gems of world literature,

the Icelandic Sagas. Sponsored by the Scandinavian American Cultural and Historical Foundation in conjunction with California Lutheran University and made possible through the support of the Barbro Osher Pro Suecia Foundation. Admission: Friday-Saturday, \$55; Saturday, \$40. Information & registration (required): Allan Carlson [seeallan@sbcglobal.net](mailto:seeallan@sbcglobal.net)

## *New Exploration Partner for StatoilHydro in Gulf of Mexico*

StatoilHydro has signed an agreement with the Colombian oil company Ecopetrol America Inc. under which the two companies will form a Joint Exploration Team for the US Gulf of Mexico and drill three or more wells in the coming years.

Under the agreement the companies will also further mature prospects to potential drilling. StatoilHydro will remain the operator for all prospects.

Ecopetrol will farm in with interests of around 20-30% in the wells covered by the agreement.

"This agreement is in line with our long-term Gulf of Mexico strategy. We are starting our drilling operations next year in some of the prospects we acquired from lease sales and acquisitions in the past years," explains senior vice president in StatoilHydro, Øivind Reinertsen, heading up the USA and Mexico region. "We have a good portfolio of promising prospects and we are happy to have Ecopetrol America joining parts of our exploration program in the coming years," he adds.

### *StatoilHydro Producing Fields in the Gulf of Mexico*

StatoilHydro is operator for the Q (50%) deepwater field that lies in block 961 in Mississippi Canyon. Q came on stream on 11 October 2007. We also have interests in the following five producing deepwater fields:

Front Runner 25%; 17 Hands 25%; Zia 35%; Spiderman 18,3%; San Jacinto 26,67%; Overall the Gulf of Mexico produces 20.000 bbls of oil a day.

### *Fields for the future*

StatoilHydro has two projects under development in the Gulf of Mexico: Tahiti and Thunder Hawk, in which production is estimated to commence in 2009. StatoilHydro is a major licence-holder in the Walker Ridge area and has a working interest in the Jack and St Malo discoveries and the Green Bay prospect. [StatoilHydro](#)

## A Golden Age for Northern Norway?

The experienced Norwegian oil and gas expert and former leader of Statoil, Arve Johnsen, believes that northern Norway faces a golden age as petroleum activities in the Barents Sea pick up pace.

"Northern Norway enters an unusually interesting 50-years period, which is unprecedented in the region," Mr. Johnsen says to newspaper *Nordlys*. "The petroleum industry will lift the knowledge level and industrial capacities in the region," he adds according to BarentsObserver.com.

Mr. Johnsen says businesses in the region are preparing well for the new times. He maintains that the High North could become the most interesting part of Norwegian petroleum activities in the course of the next 50 years.

Johnsen highlights also that the vulnerable waters outside Lofoten and Vesterålen should be opened for oil and gas exploration and that this will have no negative consequences for fisheries in the region. "Since the very start, the Norwegian petroleum industry has been more environmentally friendly and environmentally oriented than in any other part of the world," Mr. Johnsen said.

Johnsen also expressed bewilderment about the opposition against a 100 percent offshore solution for the Goliat field in the Barents Sea. Regional politicians have threatened to hamper field development unless the oil is landed to regional facilities. Operator ENI however maintains that a full offshore production and processing solution is the only viable alternative.

[Marine Norway](#)



### Gordon W. Paulsen

We mourn the passing on December 20, 2008 of NACC Director

Emeritus and

beloved friend Gordon W. Paulsen.

President of the Maritime Law Association of the United States from 1982-84, a long-term director of NACC, and President of the Norwegian Seamen's Church New York for almost fifteen years, Mr. Paulsen balanced careers as admiralty lawyer and church organist, represented Swedish America Line in the high-profile Stockholm- Andrea Doria case, and received a knighthood from King Harald of Norway.

He served in the U.S. Army and received his law degree from Columbia Law School. Over a career spanning more than 50 years, he handled many significant maritime matters as senior partner at Haight, Gardner, Poor and Havens, and later, Of Counsel at

Healy and Baillie. He was instrumental in the implementation by the United States of the International Maritime Rules of the Road and was a fellow of the American College of Trial Lawyers.

#### *Second career; first love*

Mr. Paulsen's second career was actually his first love: music. He played organ and directed the choirs of many New York area churches, most notably The Community Church of Douglaston where he served as Organist and Music Director for 40 years, simply for the love of "making a joyful noise unto the Lord."

He is survived by his wife of 56 years, Janet Wessling Paulsen, his children Faith, Bruce G. and Emily Paulsen, their spouses Barton Sacks, Barbara Dunne Paulsen and Martin Livezey and six grandchildren.

Memorial contributions may be made to the Norwegian Seamen's Church, or to the Organ Fund of the Community Church of Douglaston., 39-50 Douglaston Parkway, Douglaston New York.

## Norway's Handling of Oil Revenue is Focus of Alberta Finance Minister's Trip

Alberta Finance Minister Iris Evans heads to Norway to learn more about how that country saves its oil revenue to stand up against sinking prices and wavering world markets. Recent reports suggest the province doesn't bank enough cash, putting Canada's richest jurisdiction in danger of running a deficit in the next fiscal year.

Liberal MLA Hugh MacDonald pointed out that Alberta's Heritage Fund adds up to just over \$15-billion, even though the province has been saving a cut of its oil revenue since the 1970s. Norway, which has only been putting away its oil money since the 1990s, has about \$300-billion in its savings account. Alberta Finance spokeswoman Robyn Cochrane said the minister's trip will focus on how different countries approach savings and pension plans.

[Worldnews/National Post Canada](#)

## Frontline and Teekay Expand Gemini Suezmax Pool

Frontline will place its spot Suezmax vessels within the Gemini Pool, bringing the total number of vessels in the pool to 36. To manage the larger fleet and establish a chartering presence in Europe to supplement its Stamford, Connecticut operations, Gemini has opened an office in Oslo, and is pleased to announce that four commercial personnel from Frontline have joined the new office.

"We expect to improve the utilization on our fleet and to reduce the cost basis by entering a large pool. We believe this will be an advantage both for the Gemini Pool, Frontline's customers and shareholders," said Jens Martin Jensen, Acting CEO of Frontline Management AS.

In addition to Frontline and Teekay, König & Cie and Hyundai Merchant Marine are also Gemini Pool partners. The expanded Pool was to commence January 1, 2009. [www.frontline.bm](http://www.frontline.bm)

## World Architecture Festival Award to Oslo Opera House



*The Norwegian National Ballet on the roof of the Opera House after a performance of Worlds Beyond. Photo: Erik Berg / The Norwegian Opera & Ballet*

### **Great enthusiasm for Norway's Opera House at home and abroad**

Six months after the opening of the spectacular Opera House, Oslo's new landmark has won the World Architecture Festival Award for Culture for 2008. The Opera House was designed by the Norwegian architectural firm Snøhetta.

In addition to its outstanding architectural design, the jury highlighted the popularity of Oslo's Opera House among the local population.

An estimated 800,000 people have walked on the roof of the Opera House since it was opened in April. (It is the only opera house in the world where visitors can wander around on the roof.) It has clearly become a meeting place for a far broader group of people than those normally interested in opera and

ballet. Openness and accessibility are essential themes in the design. [Visit the Opera House here](#)

### **Opera and ballet back in vogue**

It's not just the building that people come to see. Never before have so many opera and ballet performances been sold out. This time last year, only three out of ten available tickets were being sold, whereas the figure now is seven out of ten. In order to meet the phenomenal demand, the Opera House has started to sell "standing room only" tickets.

### **Well-deserved prize**

Snøhetta's design has shown that architecture can have an immense impact on people's enthusiasm and involvement. It is precisely this achievement that is recognized by this year's World Architecture Festival Award for Culture. [News of Norway](#)

## **SEB Enskilda Was Top Oslo Brokerage in 2008**

SEB Enskilda was the brokerage with the biggest share of trade on the Oslo Stock Exchange in 2008, bourse figures showed on Friday, January 2. Banking group DnB NOR was No. 2 and Norwegian brokerage ABG Sundal Collier was No. 3 in market share, the stock exchange said.

In the worst year on record for the Oslo bourse, hit by the global financial crisis, the main index lost 54 percent in 2008. A more than \$100 plunge in oil prices from peaks above \$147 a barrel contributed to the drop on the energy-heavy bourse. The value of average daily trade fell in 2008 to 9.9 billion Norwegian crowns (\$1.42 billion) from 12.9 billion in 2007, the exchange reported earlier.

Follow link to CNBC for a list of the top 25 brokerages by market share of trading in the full year 2008.

[CNBC](#)

## **Kongsberg Penguin Contract with Brazil**

Kongsberg Defence & Aerospace has signed a contract with the Brazilian navy for delivery of Penguin anti-ship missiles and associated equipment valued at appr. MNOK 140. The missiles will be deployed on the Brazilian Navy's new maritime helicopters.

Kongsberg Gruppen is a multinational, knowledge-based group with over 5000 employees in more than 25 countries. The Group delivers high-technology systems for offshore oil and gas production, the merchant marine, and the defence and aerospace industries. Kongsberg is listed on the Oslo Stock Exchange (Ticker: KOG), and posted operating revenues of NOK 8.3 billion in 2007.

The subsidiary Kongsberg Defence & Aerospace is Norway's premier supplier of defence and aerospace-related systems. The company had operating revenues of NOK 3.3 billion in 2007 and has more than 1800 employees. [Kongsberg](#)



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