

Newsletter

November 2008

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UPCOMING EVENTS IN BRIEF:

11 December the annual Christmas lunch

5 February 2009 Annual General Assembly is scheduled at the Danish embassy

Who is who on the Board of DBC

Chairman: Hans-Christian Mordhorst, Maersk

Vice Chairman: Erik Stenfeldt, Individual Member

Board Secretary: Lasse Drustrup, OMIR

Treasurer and editor of the DBC newsletter: Christian Poul Mortensen, Icopal

Event organiser: Lau Geckler

Web Master: Niels Jensen, Arla Foods

Board Member: Roman Tsurkan, Dania LAW

Board Member: Flemming Crawford, Embassy of Denmark

Secretary of the DBC: Natalia Erzhenkova, DI.

NEWS FROM THE DBC BOARD

Dear members,

2008 turned out to be a very turbulent year, much more than anyone could have predicted. For a long time many people were forecasting that Russia would be largely unscathed by the global financial crisis which started as a mortgage credit crunch. This was not correct. However Russia clearly has taken less of a beating than many other countries and even the most pessimistic experts foresee better growth prospects in Russia in 2009 than in Euro-zone countries as well as North America. Several of our member companies are working hard to persuade head offices in Denmark that this is the case and that if ever, now is a good time to focus on or invest in Russia, Denmark's largest neighboring market. Your Board therefore encourages members to consult with each other as many have similar challenges in getting the message across. Our Royal Danish Embassy can also be an excellent catalyst for this. Whilst the DBC agenda for 2008 has been largely focused on social events, as per the majority of our members' wishes, we have also had a business- and actuality agenda, something that perhaps should get more focus in 2009 but prior to that, we hope to see many of you for the annual Christmas dinner on December 11th which again this year is hosted by our ambassador. Finally I would like to share that the DBC vice-chairman, Erik Stenfeldt, as well as myself have decided it is time to step down and let others join in. The remaining Board, which will be supplemented by new members, is extremely committed and energetic and I would like to thank my fellow board members for two fun years and wish them good wind for the next season.

H C Mordhorst

Chairman

PAST EVENTS

22 October 2008

Briefing by Senior Vice-president Dr Daniel Thorniley, The Economist Group

Dr. Thorniley is a well respected economist who recently prepared a report on the Russian economy. At the Danish embassy he spoke for about 50 members at length about the financial crisis in general and its repercussions for Russia in particular. While recognising difficulties in the short run and noting the negative influence of certain government actions, Dr Thorniley gave an overall optimistic outlook on the future of the Russian economy. The present damages will be short-lived according to Dr Thorniley who several times emphasised that Russia's economic fundamentals are good compared with other countries. Russia therefore remains "the best market in the world" in Dr Thorniley's opinion. It remains to be seen if Dr Thorniley's message represents exaggerated optimism or a sobering alternative to the alarming outlooks currently in vogue. PDF documents supplementing Daniel Thorniley's presentation can be seen at the DBC-website.

10 November 2008

Moscow Times

An exclusive number of members enjoyed the presentation at Moscow Times, where Editor-in-chief Andrew McChesney gave an insight into the Russian media situation.

Visit to Russia of HRH Prince Joachim and HRH Princess Marie

HRH Prince Joachim and HRH Princess Marie visited Russia from the 16th to 21st November. The program included a number of commercial and cultural promotion activities. In Yekaterinburg the new Danish Trade Commission was inaugurated and the program in Moscow and Skt. Petersburg included visits to Danish companies and opening of Danish climate days.

DBC members actively participated in the opening of the Danish photographer John R. Johnsen's photo exhibition "Body in Conquered Space" at the FotoLoft Gallery at Vinzavod, Centre for Contemporary Art on the 18th of November, where HRH Prince Joachim was present to open the exhibition.

Former chairman of The Danish Business Club, Andres Garcia was awarded The Diploma of the Danish Export Association and His Royal Highness Prince Henrik's Medal of Honour to recognize his outstanding effort in promoting and marketing Danish products and services abroad.



President Andres Garcia, Haldor Topsøe A&S is awarded the diploma and the medal by HRH Prince Joachim



President Victor Dementiev Grundfos, receiving the Diploma of the Danish Export Association and His Royal Highness Prince Henrik's Medal of Honour is recognition of his outstanding sales performance at the Russian market

27 November

Visit to ZAO Danisco

On 27 November we had the pleasure of visiting ZAO Danisco. Under the company slogan “First you Add Knowledge” the visitors learned about how Danisco sells on the Russia market as well as the surprisingly elaborate number of food and dairy products that actually contain Danisco ingredients. As one employee put it: “We are spreading Danish Culture in Russia”.