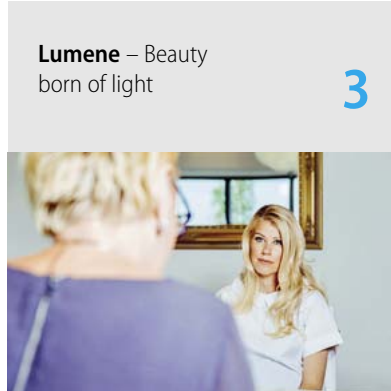


Introducing some of the most internationally interesting Finnish companies.



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Lumene – Beauty born of light

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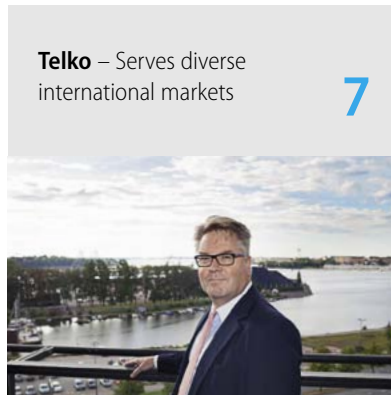
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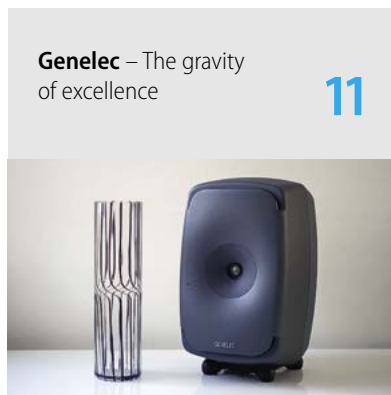
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Tackling global food waste

with Nordic know-how and cutting-edge technology

RELEX Solutions has managed to harness cutting-edge research, Nordic high-tech and a get-things-done attitude. Thus the Finnish company has achieved some great results in reducing the world's food waste. The company is now taking off internationally, in a powerful way.

Food waste is a global challenge and the big picture is the same, regardless of the country. Food retail sales are strongly campaign-driven everywhere, which poses major challenges for preparedness. This in turn affects the amount of wastage.

"According to our calculations, if every Western European and North American company would adopt the RELEX system, the savings from the wasted food would correspond to the annual food production of Canada," says **Tuomo Pesonen**, the COO of RELEX Solutions.

For better availability and against wasting food

RELEX was founded by three Finnish retail logistics researchers from Aalto University. "We have very strong roots in research and therefore our technical solutions are a globally unique combination of technology and the latest research in the field," Pesonen says.

During its ten-year operation, RELEX has succeeded in achieving a strong hold on the largest retail challenges: better product availability and a reduction in food waste. "Our solutions enable our clients to reduce waste significantly. By automating demand, forecasting and replenishment, our clients are optimizing their inventory levels which enhances sales and reduces waste. The results are immediate," says Pesonen, explaining the details of the system.

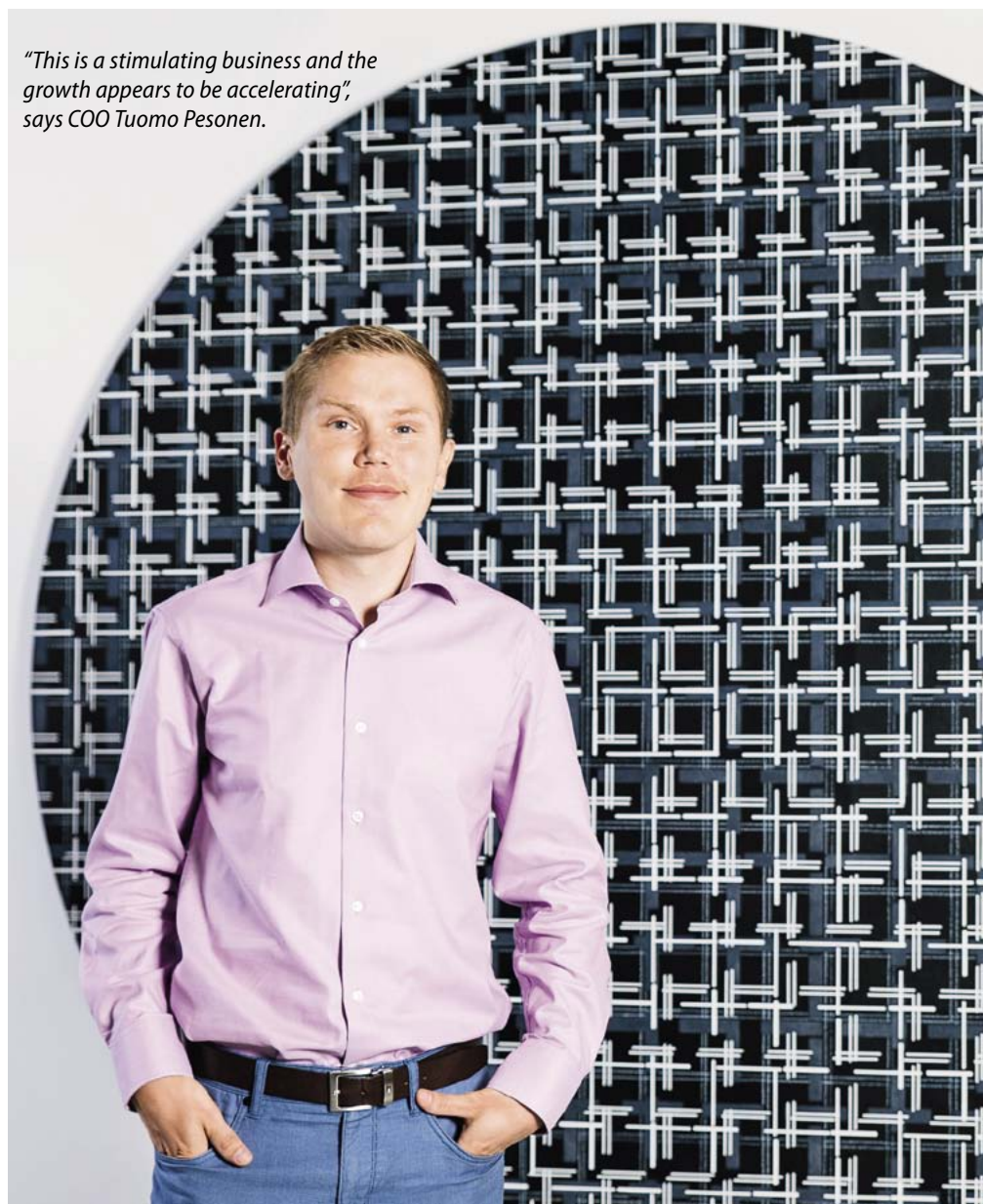
A Nordic DNA with a global reach

The concept developed by the company has been proven to work, and RELEX is currently Europe's fastest growing developer of supply chain management. Pesonen explains,

"We have a strong Nordic DNA, which is reflected in everything we do: we do what we promise, and the value of our company is weighed according to the business gains achieved by the clients. On this basis, we have succeeded in the global arena, and we believe this attitude will successfully carry us forward into the future."

Over the past year, RELEX has opened up offices in Italy, France, and the United States. "The service offerings have recently expanded after acquiring Galleria Retail Technology Solutions, based in the UK, who provides cutting-edge, space and assortment management solutions to retailers and suppliers that are leaders in the industry." ■

"This is a stimulating business and the growth appears to be accelerating", says COO Tuomo Pesonen.



"The savings from the wasted food would correspond to the annual food production of Canada."

Chief Marketing Officer Susanna Takkunen says that the secret of a radiant look is the combination of light and water.

Beauty born of light

Finnish skincare and cosmetics brand glows with a new light. Lumene skincare harnesses the power of the Arctic light cycle to illuminate skin with a radiant glow.

The market leading skincare and cosmetics brand in Finland, Lumene, launched the international success story in the mid-2000's. "Lumene became internationally known in the early 2000's through the launch of its Vitamin C-day cream. This is when we entered the US market", states Chief Marketing Officer **Susanna Takkunen**. The trusted Finnish brand of 46 years has presence in several different countries, including Finland, Sweden, Russia and the US. Now Lumene is rejuvenating the image and product lines, especially the international audience in mind.

It all starts with light

"The raw materials of our products have grown in the wild Nordic nature and their power is based on not only their incredible ability to survive in very harsh temperature conditions but also due to the unique annual light cycle in the Arctic—which is totally exceptional in the world. The Nordic plants have evolved to absorb and channel high levels of intense sunlight during the summer periods, when the sun does not set at all, producing high concentrations of nutrients and potent antioxidants", Takkunen explains.

In the new refreshed packaging, this unique light cycle is symbolized by a wheel of light symbol, which will become a core asset of all brand communications going forward.

The importance of water

Lumene harnesses the arctic rare elixirs combining them with pure spring water and carefully selected nature-identical ingredients to create powerful, radiance-boosting skincare.

Takkunen stresses the importance of water in skin care products as an effective carrier of nutrients. "Our water is selected to be close to the skin's own pH level and is therefore very gentle for the skin." Lumene

"The purer the water, the more gentle the products are for your skin."

utilizes a specific spring in Arctic Finnish Lapland, where the water is extremely pure and clean.

Just as water is a transparent element, there is readiness to create transparency with the brand. "The new packaging clearly labels the percentage of natural ingredients. Our aim is to develop products with a high level of naturally derived ingredients—without compromising on product safety and efficacy. I believe today's conscious consumer will appreciate this", Takkunen concludes. ■

Susanna's tips for air passengers

1. Lumene Lähde Pure Arctic Hydration Spring Water Mist is a 100 ml moisturizing facial spray, sized to be taken along on flights and sprayed on the face throughout the day.
2. Lumene Lähde Hydration Recovery Oxygenating Gel Mask moisturizes the skin after flights.
3. Intensely hydrating and nourishing, Lumene Lähde Hydration Recharge Overnight Cream preps your skin before an overnight flight.



A green choice in ventilation

Helsinki-based AirD designs, manufactures and sells decorative and intelligent ventilation head units. The ground-breaking HVAC solution stands out from traditional ventilation vents and grilles thanks to its stylish, customizable design that also ensures good interior air quality with the company's own patented technology.



Leena Salmi, Artur Glad and Simo Mönkkönen believe air ventilation need to be efficient, supported with analytics but still stylish.

The business of AirD took a turn towards high-tech in 2015, after co-owners and brothers **Simo Mönkkönen** and **Artur Glad** were home frying chicken. "Initially, our business idea was to create a product that would improve the visual style of building ventilation grilles. But on one particular day in 2015 we thought why not connect the ventilation head unit to a smart device and add other smart features to it", says Simo Mönkkönen, AirD's Product Manager.

A year later the solution received its first international exposure in the United

States when the company took part in the Sea Trade Cruise trade fair held in Fort Lauderdale, Florida.

Artur Glad, the CEO adds that AirD's smart design vents allow to create unique and aesthetic environments in both new construction as in refurbishment projects.

Savings in Energy and Expenses

HVAC is a major energy consumer in hotels and other public buildings, such as schools, hospitals and office environments, as well as in the cruise line industry.

"Our solution enables up to 35 percent savings in energy. For every saved tonne of fuel on a cruise ship the saving is approximately 3.2 tonnes of CO₂. With our software analytics you are able to collect valuable big data to analyze your energy consumption, find patterns in peaks of consumption and optimize your ventilation to fit every circumstance", highlights Glad.

AirD's system allows to provide optimal comfort with the correct ventilation and optimal air quality. The system automatically adjusts itself according to preset limits calculated for every individual space saving the time spent on installing and optimizing the ventilation. The air quality of the indoor environment can profoundly affect the health, comfort, and productivity of building occupants.

"As a person inhales approximately seven liters of air per minute. The quality of indoor air is an important factor in the wellbeing of people spending long spans of time inside each day. Clean, fresh air boosts your customers' wellbeing. AirD's solution also levels the pressure in the duct. It decreases the noise caused by ventilation and thus increases the amenity of any space", describes AirD's Sales and Marketing Director **Leena Salmi**. ■



"Our solution enables up to 35 percent savings in energy."

Can sunshine save the world (and help your business)?

Solar power, mixed with a little Finnish engineering ingenuity, is good for Planet Earth and cost-efficient companies, according to Miko Huomo, CEO of GreenEnergy Finland.



GreenEnergy Finland delivered the largest solar power plant in Finland to Helen Ltd in April 2016. Located in the Kivikko district of Helsinki, the plant has a capacity of 852.75 kWp.

"It needs just 14.5 seconds of sunshine to run the whole planet for 24 hours if we can convert the sun's electromagnetic radiation into electricity. Harnessing the potential of solar energy is therefore one of the most important tasks for humankind in the future."

This is the compelling argument for solar power put forward by **Miko Huomo**, CEO of GreenEnergy Finland, a premium supplier of solar energy solutions to companies and

private customers. The company's products and solutions are built on a cloud-based software platform which enables control, visualization and energy storage applications that integrate smart grid functionalities in distributed energy production.

"In addition to high-quality solar inverters and panels, GreenEnergy Finland also has the expertise and long-term perspective to offer much more. We are a systems

provider that develops the intelligent applications and complex solutions used to manage energy production and consumption in the future," says Huomo.

So far this has been an inspirational year for the fast-growing market leader of the Finnish solar energy sector. In April 2016, GreenEnergy Finland delivered the largest solar power plant in Finland, consisting of 2992 high-efficiency panels (285Wp). The output is fed to Helen Ltd, owned by the City of Helsinki, which is responsible for distribution in the region.

In June, GreenEnergy Finland attracted a EUR 1 million private equity investment to add to the EUR 2.5 million it has already raised to fund its in-house product development and international expansion plans. Then in September, the company was selected to represent Finland in The European Business Awards which showcases Europe's most dynamic companies.

"The growth potential is vast. Solar energy is clean, silent and doesn't smell or taste or look bad. As the technologies for energy storage, distribution and related infrastructure become ever more efficient, I strongly believe that solar power will be the most sensible and important source of power for the planet. And I say this as an engineer who has also done the math." ■

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Semantix helps companies go international

Language matters

Convincing the customer is easier if you and the customer speak the same language. Semantix, the leading Nordic translation company, helps its customers to successfully enter new markets. One of Semantix's long-standing customers is **Lappset**, a Finnish manufacturer of outdoor equipment for playgrounds and parks.

Getting the message across

Truly understanding your customer is paramount for business success. "We tend to think of English as the lingua franca, a language that everyone is able to speak and understand. But this is not entirely true. Our customers represent a wide range of cultural backgrounds, and it is



very important for us to serve them in their local language. It helps us to understand each other better," says **Irma Kuukasjärvi**, Corporate Communications Manager at Lappset.

Translation quality is essential

Flawless quality is a key requirement for Lappset. "We require terminology management, strong command of both business texts and creative marketing communications, mastering the idiomatic expressions used in each target market, to name a few. Our materials range from 'the small print' to creative and colourful marketing texts, both requiring specialised skills from the translator. We have been working with Semantix for several years and are very satisfied with our cooperation," Kuukasjärvi comments.



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Growth-driven Telko serves diverse international markets

With more than 7000 customers in 17 countries, plastics and chemicals distributor Telko takes pride in the technical expertise and market knowledge it offers across a wide range of industries.

After expanding its operations from Nordic countries to Eastern Europe and Asia during the past two decades, Telko is among the top three raw material distributors in all its chosen markets, and the leading Western company in its field in Eastern Europe. Telko's net sales 2015 was MEUR 215 and operating profit MEUR 10.4.

This success has not reduced the Finnish company's appetite for further growth.

"We have the vision and commitment to achieve rapid growth during our current four-year strategy period. This will take the company to the next level in terms of size," says Telko's Managing Director **Kalle Kettunen**, who has over 20 years of experience in the industry.

Telko's reputation as a reliable distributor is backed up by long-term partnerships with international raw material manufacturers like ExxonMobil, Castrol, LG Chem, Lotte and AkzoNobel. Telko can also draw on the financial muscle of its parent company Aspo, a conglomerate listed on the Helsinki stock exchange.

"Aspo's strategy is to develop its subsidiaries so we are in a very strong financial position to expand."

Enabling innovative solutions

Telko has the capacity to tailor its raw materials to the exact needs of its customers, helping to implement the latest technologies,

reduce production costs and improve their final products.

"Sometimes innovation means creating a whole new raw material. For example, through close cooperation with a leading European pharmaceutical company and a Korean partner, we developed a completely new plastic raw material that removed complex additional production phase totally in the production of medicine dispensers", explains Kettunen.

Motivated people, environmental compliance and efficient logistics

The organisational strength stems from a corporate culture that genuinely values the quality of local expertise.

"Almost all of our staff members are hired locally. The motivation stems from the freedom of the local management combined with responsibility. They value working for a Finnish company that operates in an open and honest way, so our staff turnover is minimal," says Kettunen.

He also highlights factors of Telko's future competitiveness: environmental compliance beyond the minimum requirements and continued investments in more efficient logistics. ■

At a rooftop office, overlooking the Helsinki skyline, it is a future that Kalle Kettunen clearly approaches with an undiminished ambition.

"Aspo's strategy is to develop its subsidiaries so we are in a very strong financial position to expand."



The  **ASPO** Company



Giving people freedom of choice

Tuxera's software for data storage challenges the big software ecosystems in favor of the consumer.

By 2020, analysts at Gartner estimate there will be 20.8 billion connected devices worldwide. These Internet of Things (IoT) devices use various operating systems—Android, iOS, Windows, and Linux to name a few.

If you choose all your devices from the same brand or ecosystem—for example, you use an iPhone, an iPad, and a MacBook—the devices share data between them easily. However, for the consumer who would like to mix and match device brands and operating systems—say, use an iPhone with a Chromecast—challenges would exist if it were not for technologies and software to make them work well together. That is where Tuxera comes in.

Headquartered in Helsinki, this under-the-hood Finnish software company operates in Europe, Asia, and the U.S. Its open-plan, pleasantly decorated office is the

Tuxera's Mikko Välimäki and Szabolcs Szakacsits want to make technologies work better together for the good of everyone.

setting where 70 employees from about 20 different nationalities contribute to the success and growth of the company. Their defining common value: a passion for improving people's lives through technology. Together, they develop local storage software that makes it possible to reliably store, access, and share any type of data between any type of device.

Power to the people

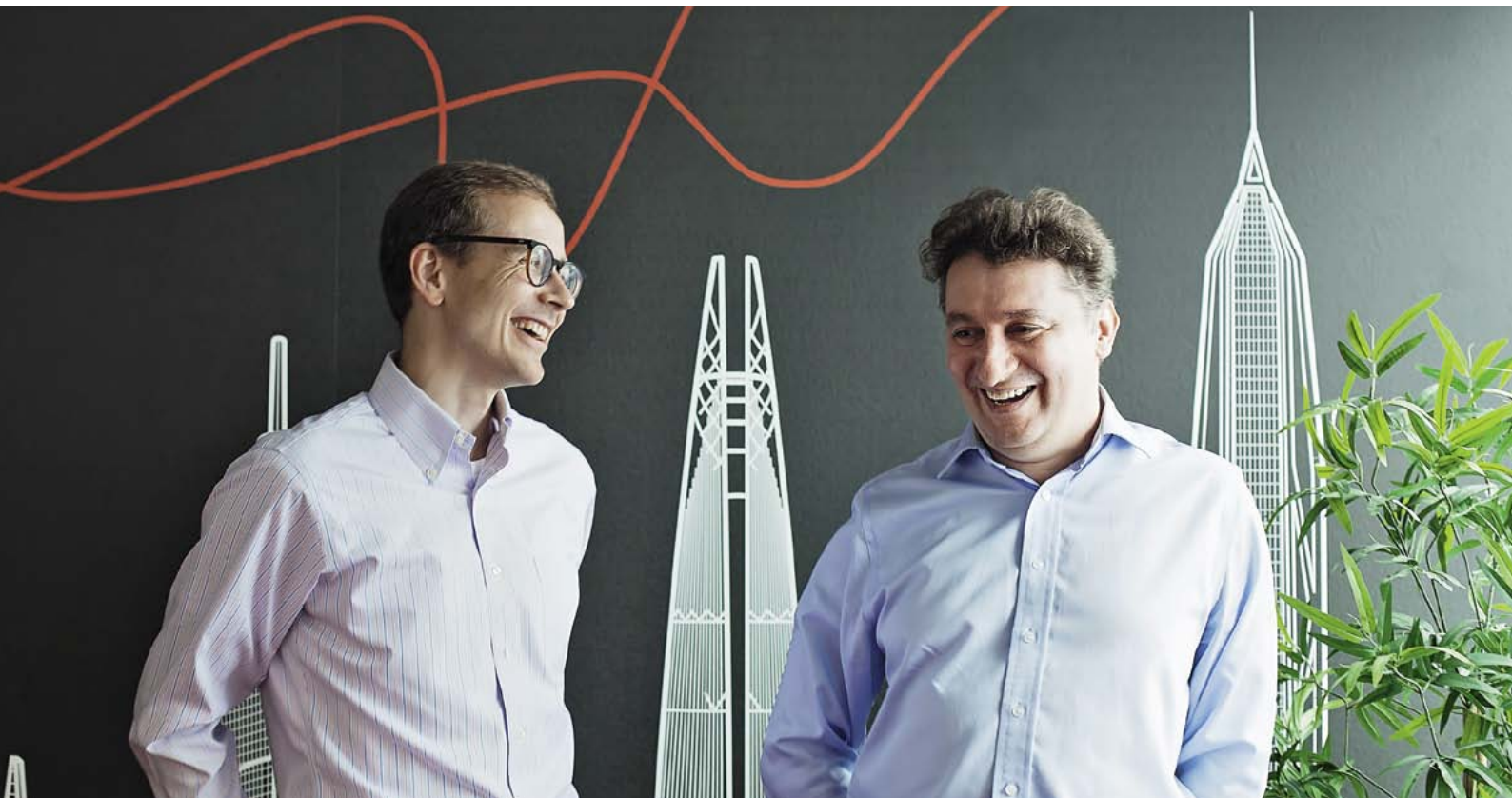
Tuxera provides storage software to global electronics and car manufacturers such as LG, BMW, Samsung, and many others. They also have long-standing partnerships with software giants such as Microsoft. "Because our software is standard in all devices, it is possible to mix devices and storage media, no matter the brand," says **Mikko Välimäki**, CEO of Tuxera. "The inclusion of Tuxera's software in consumer electronics gives people freedom of choice," adds **Szabolcs Szakacsits**, President and CTO. "They have the option to try brands and choose what is the best for them. We make this possible," he smiles.

"It is possible to mix storages and devices no matter the brand."

Making things work together

To get a better sense of what Tuxera does, here is a simple real-life example. If you use a smartphone or an action camera for recording videos, you are also likely using an SD card to store those videos. Tuxera's software brings support for the SD card to ensure your videos are reliably stored. You can then plug the same SD card into your MacBook or even your smart TV. Thanks to Tuxera's software, all those devices will recognize the SD card so you can watch the videos and record new content with another device.

Whether it is critical data or just your best vacation pics, everything collected on your connected devices needs reliable, local storage that is accessible on any device. Tuxera's software does that. Together with their partners all across the consumer electronics industry, Tuxera gives you more freedom to choose the right brand of connected device for the right purpose. ■



European cloud-hosting

with a rock solid attitude

UpCloud has pushed through the limits and now ranks as the #1 performance leader among the top cloud-hosting providers in Europe.

Since its early days, UpCloud's passion has been to offer the best performance and reliability in cloud hosting services. "Our vision is to create a global success story based on unparalleled technology and product development. We decided very early on, to start developing our own technology and to push the limits of what is possible in the modern cloud-computing era", says **Joel Pihlajamaa**, the company's founder and Chief Technology Officer.

Pihlajamaa's belief in this founding idea has paid off - today the company provides clients with services from data centres based in the UK, USA, Germany and Finland. "We have gained our clients' trust with our rock solid professional attitude, unyielding ambition and profound technical know-how. We are particularly proud of our world-class customer satisfaction. The latest NPS score of 70 speaks for itself", says **Antti Vilpponen**, UpCloud CEO.

Both Pihlajamaa and Vilpponen have an extensive experience within the hosting business. "The same goes with our personnel. Most of our team have been working in this field for more than 10 years", Pihlajamaa adds.

#1 in performance

"Performance is the factor that makes UpCloud unique among its competitors. — No other European company can achieve the same", says Pihlajamaa.

Furthermore, UpCloud's performance did not go unnoticed in Cloud Spectator's European performance comparison; in



which the company ranked as #1 for performance among the top cloud hosting providers. UpCloud beat such international giants as Google, Amazon and Microsoft Azure, and was crowned the performance leader in all categories and showed significant reliability across the board. "We take this recognition with pride and believe developers around Europe will value it as well, further helping our international expansion", Vilpponen says with a smile.

UpCloud plans to launch two new data centres this year: one in Europe and the other in Asia. "Also, we are steadily recruiting new talent, and plan to triple our personnel within a year. This will provide us with the extra hands to develop our services further. I believe we are one of the most interesting companies in the cloud computing space for the talented workforce in Europe right now", Vilpponen says. ■

Antti Vilpponen and Joel Pihlajamaa vision UpCloud to be the European global alternative in cloud-hosting.

UpCloud in a nutshell

UpCloud Ltd. is a European cloud hosting company offering the world's fastest cloud servers on an hourly-billed infrastructure-as-a-service for most business critical customers, and is used by organizations such as the Finnish Ministry of Justice and renowned growth companies such as Cabforce and LeadDesk. Currently, the company provides services from data centres based in the UK, the USA, Germany and Finland.

- Learn more about UpCloud at www.upcloud.com/norwegian/

"Performance is the factor that makes UpCloud unique among its competitors."



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The gravity of excellence

Did you know that the world's leading manufacturer of active monitoring loudspeakers is based in the small town of Iisalmi, Finland? Genelec aims for the highest possible quality of sound, functional design and sustainable development.

Looking from the outside, it is surprising that the arguably best loudspeakers in the world are being developed, researched and manufactured in this rather modest building located in a town of 22 000 inhabitants. The countless awards and prizes at the corridor tell an unrivalled and unique success story.

"The TEC Award (Technical Excellence & Creativity) is the most esteemed prize in our field in the world. They have been granting them annually for 30 years now, and Genelec has won 16 of them. Not many were left for others," smiles Genelec's CEO **Siamak Naghian**.

The company's core clients consist of professional audio operators such as TV and radio stations, recording studios, film productions and people, including megastars like **Madonna** and **Kanye West**, who need audio monitoring as a tool to guarantee the quality of sound. However, especially in Finland, the "civilian" home users are a growing market group.

"The whole music distribution and usage field has changed immensely during the last decades, and so has music production. With a little investment, you can build a computerized home studio. More and more people are well versed of the



recording software, and this cluster is very significant for us."

"At the same time broadcast is moving towards IP, cloud, software-based technology and business platform, where Genelec has been a frontier. We have recently published world first IP monitor loudspeaker, 8430A."

80 percent of Genelec's revenue comes from export. The company has distributors in 75 countries and subsidiaries in the USA and China. Despite the costs, the company has made a strategic decision to keep the production in Finland. This brings significant

added value to the product development interface, because the new prototypes can be manufactured and analyzed efficiently in the same building. The key words of the production strategy are agility, adaptiveness and modularity.

Their latest flagship is the 8351A, the result of a four-year development project and the winner of a TEC Award (2016). It is the most advanced active monitoring loudspeaker in its range, armed with auto calibration, a flawless coaxial element, two bass elements, and a unique design, which combines beauty with efficiency and alignment features in an unheard way.

"Whenever we launch a new product, we must have a good reason for it. The model must provide something new to our customers. We cannot launch products like the 8351A every year, because it had so many new features in a technological sense. When we speak of sustainable development and the longevity of our products, the novelties are little but important steps, which occur within the same model," states Naghian. ■

"With a little investment, you can build a computerized home studio. More and more people are well versed of the recording software."



Tailored vessels

for Norwegian fishing industry

Safety, ergonomics and durability are the criteria that Norwegian fish processing industry expects from their work boats. Finnish Weldmec Marine has responded to the demand by designing aluminium boats, which fulfil the high Norwegian standards.

Over 15 years ago, when **Matias Iiskola** started manufacturing boats in his father's garage, he did not anticipate the business to grow into 6 million euros in turnover, over 40 different types of boats and further growth insights. A small one-man-workshop has grown into export-oriented Weldmec Marine. Iiskola, as the owner and Chairman of the Board, concentrates on increasing the manufacturing capacity. **Jari Ahoranta**, the CEO, is in charge of finding new market segments which they also found in Norway.

Fish processing industry in Norway seems to face even more growth in the future. Hence, the industry needs new tools, such as quality boats for harsh conditions, which makes the exhausting work more efficient, faster, safer and more durable.

"Generally there are four important criteria for commercial boats: safety, seaworthiness, ergonomics and durability, and all this to an attractive price. Together with our partners and by listening to customers, we have designed several new boat types, to match the high criteria of Norwegian



"In Norway there are four most important criteria for commercial boats: safety, seaworthiness, ergonomics and durability."

fish processing industry's needs", says Jari Ahoranta.

As an example, he mentions a boat used for catching wrasse: a small fish which is transported live to the net pens, where the salmon is maturing to adult age. These smaller fish helps fighting parasites from the skin of the salmon, which means less antibiotics for the salmon - eco-friendliness is also pushing its way to the salmon farming. Fish farming industry needs multiple boats for a variety of jobs, this is only one example from it.

New safety regulations

Change of safety regulations in Norway shapes the demand of commercial boats: around 6.000 fishing vessels need to be retroactively certified to match the new regulations.

"It is impossible to re-configure all of those old vessels to match new regulations in an economic viable way, which creates demand for new work boats in this industry section. Every single of our tailor made vessels meets these new safety standards", says Ahoranta.

Weldmec Marine has also local partners in Norway, which have enabled them to listen better of what their customers need and with this local presence, the vessels by Weldmec Marine fulfils exactly those needs. ■

CEO Jari Ahoranta and the owner of Weldmec Marine Matias Iiskola are waiting to fulfil the orders by Norwegians.

