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**Technical Assistance to the
Low Carbon Business Action in Brazil**

Id-N°: EuropeAid/136478/DH/SER/BR

Brazil

CPA Assessment & Follow-Up
Analysis of CPAs signed during Matchmaking Missions 1-4
December 2016 – January 2017

March 2017

This is a preliminary version of the Report. It is not yet officially approved by the EU.



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**CPA Assessment & Follow-Up
Analysis of CPAs signed during Matchmaking Missions 1-4**

December 2016 – January 2017

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1 Introduction and Objective

Within the framework of the Low Carbon Business Action (LCBA) Brazil, the aim of this assignment was to conduct a follow-up on the Cooperation Partnership Agreements (CPAs) signed during the first four matchmaking missions in 2016, namely:

- Energy Efficiency in Buildings (08th to 11th of August 2016)
- Solid Waste Management (03rd to 6th of October 2016)
- Biogas and Biomethane (17th to 20th of October 2016)
- Renewable Energy (07th to 10th of November 2016)

The reverse mission to Pollutec 2016, Lyon/ France (end of November/beginning of December 2016) has not been included in the analysis, as it would have been too early for a CPA follow up.

The aim was to assess the status quo of the CPAs that have been signed during the four matchmaking missions and to identify the main challenges the participating companies are facing regarding their cooperation in the Brazilian market.

2 Methodology

2.1 Requirements based on the Terms of Reference

The assignment, in alignment with the Terms of Reference (ToR), is sub-divided into four main phases (the detailed chronogram is attached to this report):

- a) Preparation Phase
- b) Data acquisition phase
- c) Data analysis and solution development
- d) Closing and reporting

For easier data processing and examination, all relevant data has been organized in one comprehensive excel table. This will allow to sort, filter, group the CPAs by a variety of criteria, generate overview tables etc. Even though this activity required a considerable investment in time at the beginning of the assignment, it was necessary for more productive execution of the following steps.

According to the ToR the following three main aspects shall mandatorily be included in the execution of this assignment:

1. *Direct follow up with the European and Brazilian companies to understand status of the CPAs' implementation and main related challenges*
 - ➔ Assured through online survey and phone interviews
2. *Categorization of type and probability of the CPAs*
 - ➔ For a more efficient data acquisition through an online questionnaire further detailed below, a number of probable categories of CPA type and problem type have been developed in coordination with the Team Leader prior to sending the questionnaire. Consequently, the categorization happened in two steps: (i.) Development of hypothesis about possible categories and (ii.) Verification of categories after receipt of the survey responses.
 - ➔ The probability of implementation was requested in the online survey

3. Providing concrete recommendations to the Project Management Team (PMT)

- Will be provided in form of concrete recommendations related to the follow-up and assessment of CPAs that will be signed during planned Matchmaking Events in 2017.

2.2 Data Acquisition Strategy

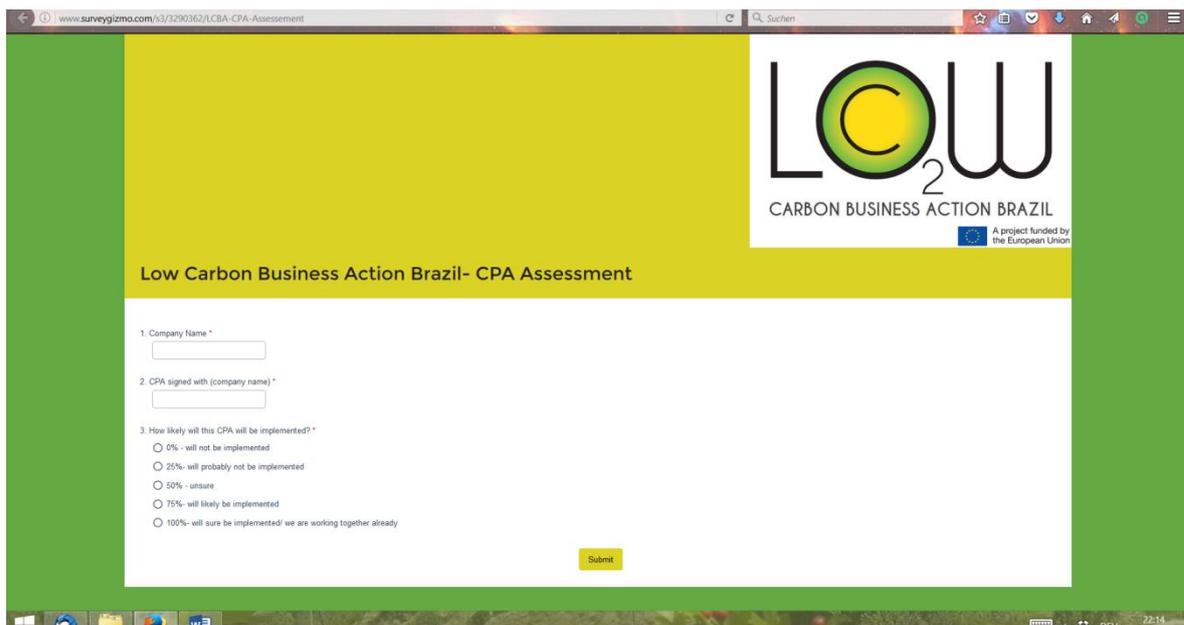
2.2.1 Online Survey

The objective of the data acquisition is to obtain qualitative and quantitative data from the companies that signed CPAs.

To reach all companies who signed CPAs simultaneously and enable them to answer questions related to each of the CPAs signed, an online questionnaire was developed using the online tool Surveygizmo. The analysis of the answers can be downloaded in form of graphs and reports as well as raw data in excel sheets.

In the survey closed answer options for obtaining quantitative, easily measurable data as well as free text entries to allow subjective contributions were combined. The questions involving pre-defined categories (e.g. on type of problem or business model) included the option to choose “others” and add a new category to ensure that additional categories which have not been pre-defined will still be captured in the responses.

Figure 1: Screenshot Online Questionnaire



Since most companies needed to answer the questionnaire for several CPAs, it was important to make sure the maximum time needed to complete the questionnaire per CPA was not exceeding ten minutes. Additionally, for those CPAs with 0% or 25% (low) implementation probability, the questionnaire was limited to one additional question related to the reasons for non-implementation. This helped us also to get a better understanding of the reason(s) why these CPAs will not be implemented.

After submitting the invitation to respond the survey, two additional reminders were sent to all companies. With the expiration of the deadline on 20th of January 2017, those companies who had not replied for all of their CPAs received a notice about expansion of deadline until 25th of January 2017 (targeted reminder message).

At closing of the survey, a total of 285 valid replies were received, corresponding to an overall response rate of close to 50%. All replies have been considered valid, even if the respondent filled out one form for all CPAs. Taking into account the nature of this survey, the inclusion of

such answers does not negatively influence the validity of the results. The detailed results will be described in Chapter 3 of this report.

2.2.2 Phone calls

Phone calls were scheduled with a representative selection of companies to obtain subjective input, complementary to the online data acquisition. The selection criteria included:

- Country: choose a mix between Brazilian and European companies from a variety of countries
- Mission/ Sector: Participants from each mission, giving priority to companies who participated in two missions
- Number of CPAs signed: priority to companies with a high number of CPAs signed, to cover more potential partnerships
- Organization and business type: inclusion of two institutes in the list, companies with different business models and size

Additionally, in the questionnaire invitation email all companies who signed CPAs were asked to get in touch with the Consultant in case they would like to speak via phone/skype.

45 companies were directly invited by email to schedule a call, with additional two reminders to those who did not book their call. Booking happened online through a scheduling tool (simplybook.me) where each participant could choose the most convenient time slot.

As a result, 28 companies scheduled the phone interviews, two of them cancelled in the last minute. With the remaining 26 company representatives (response rate of 58% for scheduled phone calls), interviews with duration between 20 and 60 minutes were conducted. The selection of companies represents approximately one third of all CPAs signed on both sides (Brazil/ Europe).

Table 1: Overview of the companies and number of CPAs signed by the interviewed companies

| | EU | BRAZIL |
|-------------------------|----|--------|
| TOTAL Companies | 14 | 12 |
| TOTAL number CPAs | 96 | 89 |
| 1 st Mission | 29 | 16 |
| 2 nd Mission | 23 | 12 |
| 3 rd Mission | 29 | 23 |
| 4 th Mission | 15 | 38 |

Companies were asked to respond to the online questionnaire prior to the phone interview to review the answers before speaking and being able to focus on additional questions.

The call preparation consisted of:

- Review company profile in Mission Booklet
- Review list of CPAs
- Review answers to Questionnaire (if available)

The idea of the phone interviews is guiding the companies to illustrate their specific situation regarding the CPAs signed during the LCBA Matchmaking Missions, their challenges and support needs. Instead of conducting a rigid interview with a pre-set catalogue of questions, the idea was to rather adapt to each counterpart's situation.

As a general guideline for the discussion, the following catalogue of questions was developed. In case of previous reply of the online survey, some of the questions became redundant.

Table 2: Phone Guideline

| TOPIC | QUESTION |
|----------------------------|--|
| Company | Is Brazil of strategic interest for your company? |
| | Would you have initiated activities in Brazil without the LCBA? |
| | Do you have a business plan for your expansion to Brazil? |
| CPAs/ general | What is the main difference between those CPAs with high and low probability of implementation? |
| | What could be changed during the Matchmaking Events to improve the quality of the partnerships? |
| | What have been the main difficulties in the follow-up with the Brazilian/European companies? |
| | Have you encountered any administrative/ legal difficulties up to now? |
| | Have you worked with other organizations, institutions or consultants providing support up to now? |
| | |
| High proba- bility CPAs | What makes you sure about the high probability that the CPAs will be implemented? |
| | What are the main drivers of this partnership (also compared to others)? |
| | Will you go ahead with implementation independent from external support? |
| | Which external support would you need in order to be successful? |

The detailed analysis and results provided by the conducted phone interviews have been included in Chapter 3 of this Report.

2.3 Data Analysis and Solution Development

The following sources of data have been included in the analysis:

- Excel list including all CPAs, developed based on the CPA summaries which were provided as data input to this assignment
- Phone interview notes
- Survey responses, both quantitative and qualitative data in its raw data export

The results of data analysis are described in more detail in Chapter 3 of this report.

2.4 Lessons Learnt and Recommendations

As recommendation to the LCBA Team for future assessments of CPAs signed during similar missions, it is suggested to try organizing all data including a list of CPAs directly in excel tables. To generate "digital" CPAs the team could use online tools (applications like Formstack) for the formalization and registration of the CPAs during the event. Considering the nature of those CPAs, being relatively high level and legally non-binding, online/digital processing could be possible and legally acceptable.

The chosen tool should enable direct export of all data to excel. This would immediately decrease the workload of the team in São Paulo and makes any further follow up easier.

Survey: Dropdown list with company names

It makes sense to insert a drop-down list of possible companies to make sure it is spelled correctly and uniformly. Respondents made a variety of "mistakes" filling in the own company name and

the name of the company they signed the CPA with. On top, each company wrote the names in a different way, which makes automatic sorting very difficult, if not impossible without prior manual reworking.

Survey: Use individual survey ID per possible respondent

By providing an individual ID to each CPA and counterpart the response of the questionnaire can be controlled more effectively. This includes that when the system sends automatic reminders, it is avoided that names are misspelled and the probability decreases that companies fill in one questionnaire for all CPAs. All those aspects lead to higher quality results. More time needs to be invested for survey preparation but less time for corrective measures and follow up.

Minimum questions in survey: more complexity to make correlations

In the survey the companies did not need to insert any more company information (e.g. size of the company, revenues etc.) because the data is already available in other excel lists (company database). The time available during this assignment was not sufficient to integrate the company database with the export of the survey results and correlate e.g. between company size and probability of CPA implementation. The raw data is available now and such analysis can be performed by the LCBA team from now onwards.

Phone interviews: Timing

Executing the interviews during the same period as receiving replies from the online survey was necessary during this assignment to manage the available time in the best possible way. The downside was that many interview partners had not yet responded to the questionnaire and the interview was somehow redundant to the contribution later provided by the companies in writing.

Phone Interview versus online survey

In general, the phone interviews made an important contribution to the overall result by providing subjective viewpoints about the different partnerships and implementation challenges. Nevertheless, comparing the time invested for interviews to the time invested for the online survey the latter definitely provides more value. The text replies summarize overall the same opinions which were shared during the phone conversations.

Probably phone interviews make most sense when advancing to a clearer defined project/ cooperation business model and discussing specific challenges and needs for support for its implementation.

For similar assignments in the near future, it is recommended to run the survey first and perform the calls after the survey with those companies who presented the highest probability CPAs.

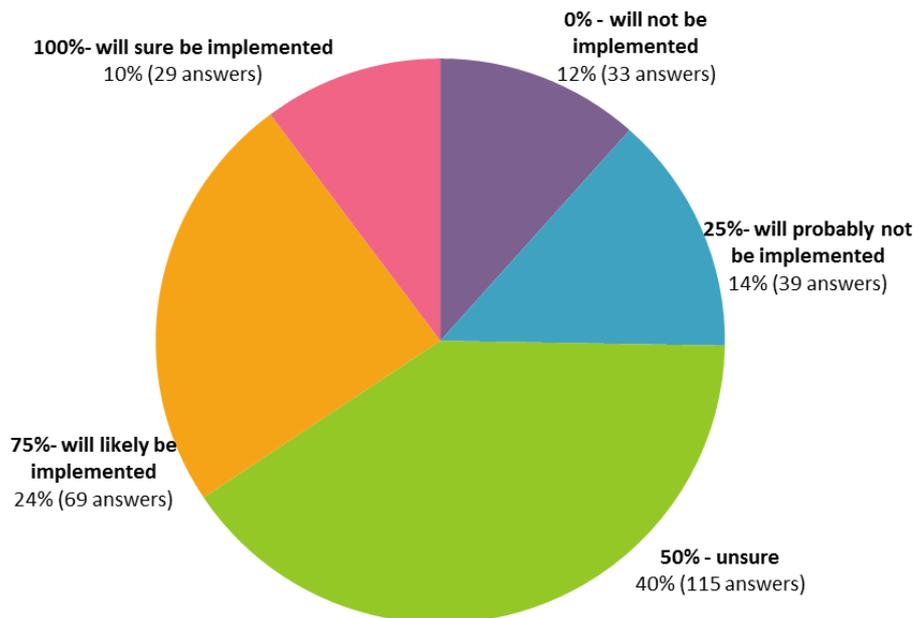
3 Result Overview

The online survey received 285 replies, representing slightly over 50% of all potential replies. Below, the results of the closed answers will be represented and complimented by insights generated through the text answers (open-ended answers) and phone interviews.

It is important to highlight, that participating companies represented a heterogeneous group, in terms of country, size and sector but also with respect to level of autonomy, international experience and resources. This influences the individual assessment of the CPA and its implementation as well as required support needs.

3.1 Probability of implementation

Figure 2: Probability of partnership implementation



Remark regarding the interpretation of results

The companies confirmed in phone interviews the tendency to reply only for those CPAs which had good probabilities to go ahead. As a result, the distribution of probabilities obtained as a survey result is not representative in terms of percentages. The result seems to give a good indication about the amount of good probability of CPAs in total numbers.

High probability CPAs

It must be considered that the 98 answers indicating a 100% or 75% implementation probability actually represent 79 CPAs since 38 replies are from CPA counterparts responding for the same 19 CPAs.

This raises the questions:

Why do we only have 19 CPAs which are mutually considered high probability?

And why only four counterparts mutually evaluate their cooperation probability mutually as 100%?

The reasons are that

- a) some counterparts did not reply to the survey at all
- b) the perception of probabilities to go ahead differs on both sides of the table

Probability in dependence of third parties

When evaluating probability it is important to take into account that some projects depend on a third party, mostly potential customers. Since the companies have no direct influence on the customers' decision making process probability, evaluation may be reduced (e.g. to 50%) even though the partners are collaborating actively on the specific opportunity and their probability to partner in general terms is 75 or even 100%.

Amount of active CPAs per company

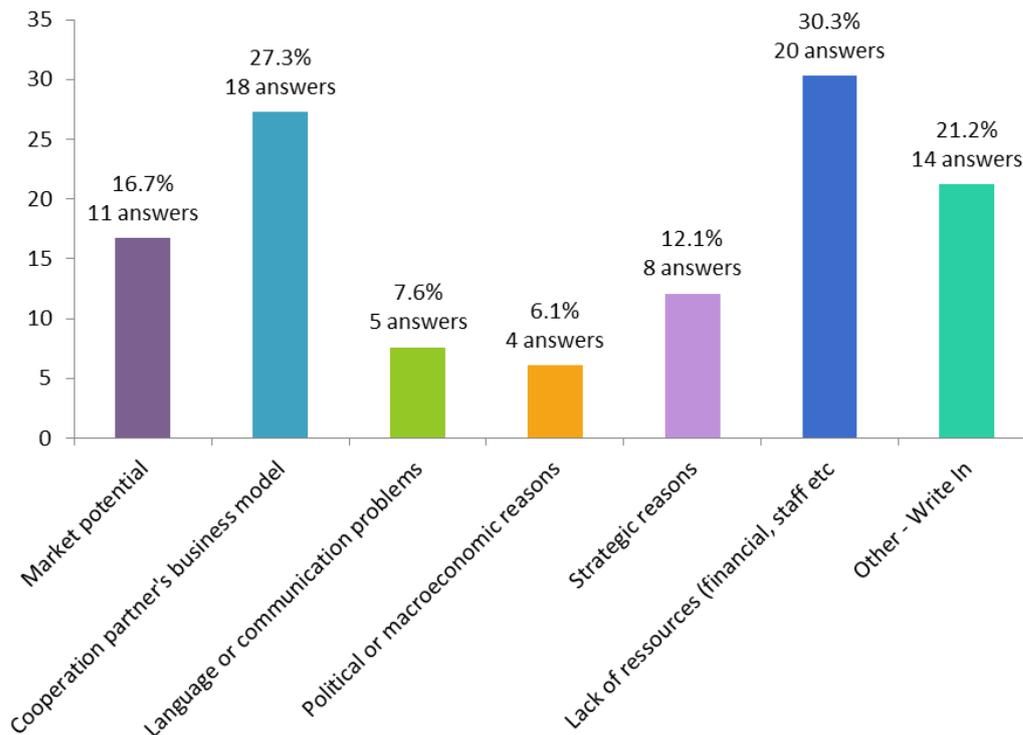
One observation made when reviewing the survey replies – and the same was confirmed unanimously during the phone interviews – is that each company works actively on one to maximum three CPAs. Limitations for the SMEs are HR but also management attention and a necessary strategic focus. Working simultaneously on more than three partnerships or projects seems to be very difficult and other, lower priority partnerships remain “on hold” in the meanwhile.

Going forward, depending on the answer to this question, the survey displays a different set of questions:

- Low probability (0%-25%): questions about reasons the partnership is (probably) not going to be implemented and general comments
- Medium and High probability (50-100%): the complete questionnaire minus the questions reserved to low probability CPAs

3.2 Reasons for non-implementation of the partnership

Figure 3: Reasons for non-implementation of partnerships



This question was responded by all companies indicating low probability of implementation in the first question. Multiple answers were allowed, this is why the number of individual counts is 80 and not 72.

Lack of Resources

The main reason for non-implementation of the partnership is described as lack of resources. According to feedback from the companies interviewed by phone, this means mainly that being a “non-priority” partnership, no working hours can be spent for the discussions and follow up even though the partnership might have some potential in the future.

The lack of low interest credit lines for projects implemented in Brazil was also mentioned as a roadblock to continuing the CPA discussions.

No “fit” between business models

In those cases where a CPA was signed despite missing synergies or complementarity in business models the companies claimed that time during the matchmaking missions was too short to detect this. The meetings are short and focus oftentimes more on the product or service than on the business model.

As specific reasons the aspect of lack of experience on the Brazilian side with respect to the offered technologies was mentioned. One Brazilian company explained that the structure is too small to attract cooperation interest from any European company who expects quick leverage related to the amount and size of potential and existing customers of the Brazilian counterpart.

Not enough market potential

Missing market potential has a number of reasons:

- The product/ technology/ service is already available in Brazil, potentially at a lower price.
- There are no similar products on the market but due to import taxes and other costs the end price is so high that the products have no real market demand.
- The technology is too new and experimental and is difficult to sell and implement under Brazilian market conditions.
- The business model involves selling to public institutions/ government which is currently very difficult in Brazil.
- There is no financing (with reasonable interest rates) available for the customer to acquire the product. Without financing plans there is no demand.
- The market potential is too small to justify investment in the Brazilian market.
- There is no regulation yet for the technology so there are difficulties with its certification for the local market.

Communication or Language Problems

It seems that several partnerships do not go ahead due to missing communication between the counterparts. This seems to be related to strategic priorities from one side. Nevertheless, a complete lack of feedback from one side is inappropriate. It was confirmed during the phone interviews that email is the main communication tool and seldom is the phone used to chase the unresponsive counterpart.

Strategic Reasons

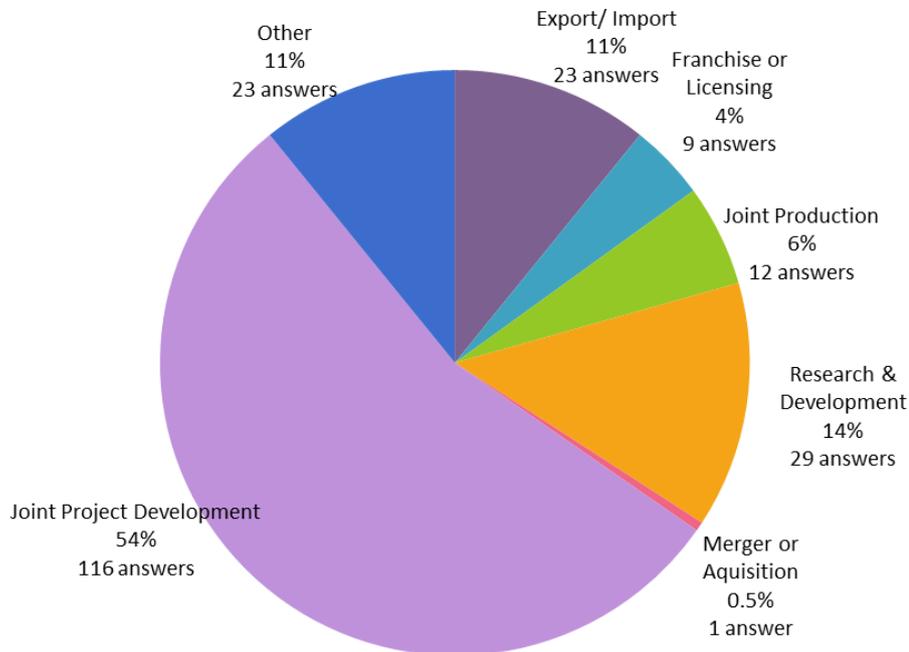
Under strategic reasons the current macroeconomic and political situation in Brazil was mentioned as well as internal strategic reorientation by one of the partners between the LCBA event and today.

Others

The answers inserted under “Others” are largely items related to one of the existing categories, e.g. lack of feedback from the other company.

3.3 Type of envisaged cooperation

Figure 4: Type of envisaged cooperation



This question was answered by 213 companies, namely those evaluating the cooperation probability between 50-100%. The same 213 companies answered all following survey questions.

The idea behind this question was to define the type of cooperation the companies are aiming for in Brazil. As opposed to the CPA, where the same question was asked but answers within a very large variety of options were possible, here the main objective was to understand the specific nature and focus of the business partnership.

It became obvious that “Joint project development and implementation” is by far the predominant cooperation type (54%). It seems somehow natural in sectors like Solid Waste Management and Biogas where a project approach is predominant.

In “others” several answers relate to one of the existing categories (Export/ Import which would include representation and sales: 7; Joint Project Development 3; Joint Production 1, Licensing 1). Other cooperation types mentioned are Subcontracting (4 answers), Capacity Building, Marketing, Technology Transfer, Consultancy and “Joint Venture”, all with one answer.

The answer distribution shows that the chosen business model categories adequately represent most of the planned types of cooperation partnerships.

3.4 Expected Start of cooperation

While around one fourth of the companies does not have a clear understanding of the potential start of cooperation, 20% has started or is about to start in this first quarter of 2017. Around 50% of the partnerships will be kicked off during the remaining months of 2017.

Table 3: Expected Start of Cooperation

| VALUE | PERCENT | COUNT |
|--------------------|--------------|------------|
| Q1 2017 or earlier | 19.3% | 41 |
| Q2 2017 | 20.3% | 43 |
| Q3 2017 | 18.9% | 40 |
| Q4 2017 | 11.8% | 25 |
| 2018 | 6.1% | 13 |
| Not sure | 23.6% | 50 |
| | Total | 212 |

3.5 Main drivers for the partnership

Cooperation Partner

Along with the obviously needed market potential, the identification of the “right” cooperation partner is the main driver for continuing the collaboration. This means more precisely that there are either synergies between the companies’ activities or that they complement each other and possibly have a common mission or objective.

A good personal relationship between the counterparts and constant communication are the “soft” drivers for a fruitful partnership. The existence of a Portuguese-speaking manager in the European organization has a big influence on successful interaction.

Market Potential

Actual market potential exists when:

- a concrete project opportunity or customer is already identified by the Brazilian company for the specific product or service the European company offers
- concrete market demand is generated through regulation → the product/ service is required by law
- the cost of the product is lower than existing ones or the product has a similar cost with bigger impact

Innovation and R&D

Innovation brings non-existent solutions to the market and consequently faces a low level of competition. This aspect is important in the medium term, considering that the Brazilian market is changing (slowly) and opportunities for so far unfeasible technologies are created.

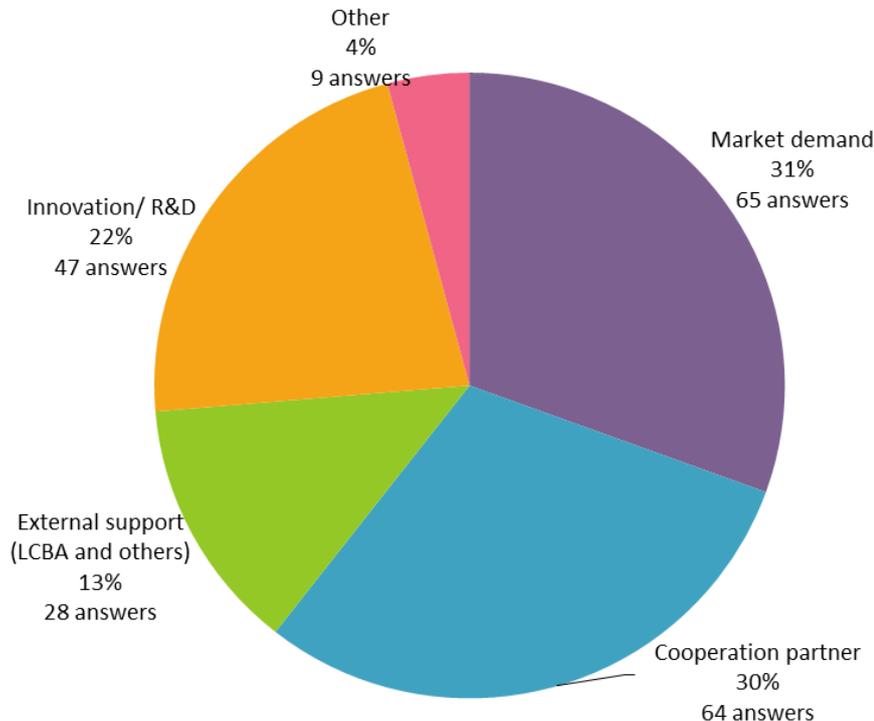
External Support

The LCBA was important to provide access to companies the participants would not have had otherwise – an aspect that was especially important to Brazilian companies who have highlighted this important aspect on several occasions.

Others

Most “other” reasons are related to the existing categories: Market demand (3 answers), Cooperation partner (1), LCBA (1), a combination of the listed reasons (2). One partnership (CI Biogas/Spirit Design) started before the LCBA and is currently in a more advanced stage.

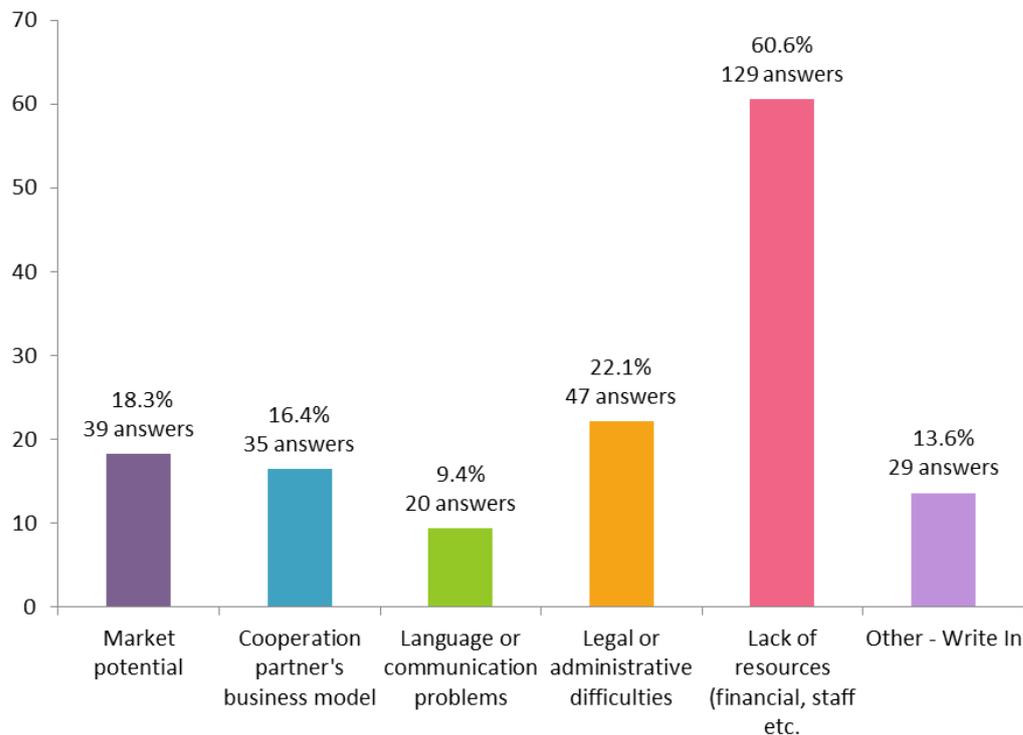
Figure 5: Main drivers for partnership



3.6 Challenges for implementation of partnerships

With respect to this question, a few remarks seem adequate. Most companies are in a very early stage of their cooperation: most have not yet put together a business plan, action plan or even a binding cooperation agreement. Consequently, the respondents often lack knowledge about the concrete challenges their companies might be facing in the future. The above said applies particularly to “newcomers” to the international business environment, companies who never entered into any international agreement (Brazilian side) or have either no or limited experience with expanding their business outside their respective home country or outside the EU. I would suppose that, at a later stage of implementation, the challenges related to legal, administrative and regulatory problems would increase. This question allowed for multiple answers which explains the fact that the total answer count is above 213.

Figure 6: Challenges for partnerships



Lack of human resources

The smaller the companies are, the more direct impact the required dedication of time to the development of future business has on generation of revenue today. The companies have not enough time or sufficient human resources (e.g. engineers etc.) in order to advance projects with the desired speed.

Lack of financial resources

Missing financial resources impact the operation on several levels:

- a) No financial resources for the first steps of the cooperation

Difficulties to finance trips to Europe to meet the European counterparts, get training and see the technology first hand have been mentioned repetitively by the Brazilian companies. Paying a trip to Europe may be difficult to cover for a very small company. It is not clear however how companies indicating revenues over 1 Mio R\$ (some even over 10 Mio\$) claim to lack such resources. It seems that in certain cases the issue is rather lack of priority than the actual lack of resource. In the same way, companies indicate the lack of resources in order to create a commercial infrastructure and other business related expenses.

- b) Lack of resources for product “tropicalization”

In order to adapt the product to the Brazilian market, it may need to be modified based on studies of local needs, resources (e.g. input materials) and construction standards.

- c) The customer has no money

As consequence of the Brazilian economic recession, companies (the potential customers) have less money to invest. This, in some cases, may lead to a fire-extinguishing mentality and strategic investments have low priority. During one phone interview, for example, a case was mentioned where the payback of the energy efficiency projects was around 18 months, but that despite this fact the client decided not to go ahead with the project.

d) There are (almost) no funding possibilities for projects (Project Finance)

The high cost of capital in Brazil makes financing of most projects through commercial banks per se unviable. The national development bank BNDES only finances projects with minimum national content, provided national manufacturers are listed under the FINAME. Due to the macroeconomic and political crisis, BNDES has significantly reduced funding opportunities. Financing innovative technologies adds even more complexity. As a result, the possibility to obtain funding is very challenging in the Brazilian business environment.

Companies also lack knowledge about availability of funding for pilot projects.

Legal or administrative difficulties

Within this category, the following specific hurdles have been mentioned:

- Brazilian economic protectionism/ market barriers for foreign companies
- Import procedures and logistics
- High import taxes increase the cost of the imported product so much that it loses competitiveness
- Difficulty to understand, without specialized legal consultancy, the best way to become active in Brazil.
- Complexity to establish a company in Brazil (legal complication, tax situation, bank/ money transfer through Central Bank etc.) → and the cost connected to understanding all related aspects
- Most products or services need some sort of local certification or approval before they are allowed to be sold (environmental agencies, ANATEL, INMETRO etc.)
- Understanding the tax situation in Brazil, taxation of services provided from Europe, service tax on municipal level, ICMS difference to general VAT concept etc. It is almost impossible for non-experts to understand the full tax burden on product and for operations
- Complexity to “nationalize” a product and qualify for BNDES funding

Market Potential

a) Customers do not want to pay for feasibility studies for concrete projects

Even though potential might be real and specific projects have been identified, it is hard to make the next steps. It was reported to be a common problem that customers in Brazil do not want to pay anything for feasibility studies or technical analysis, sample tests etc. On the other hand, the European (and Brazilian) companies are not willing to provide free consultancy to the clients or even incur external cost on behalf of the customer. The result is that despite potential and expressed interest the projects do not move ahead.

b) Projects must have a much shorter payback time to be considered viable compared to Europe

A project with the same parameters and financial return is commercially feasible in Europe but not in Brazil due to the higher return expectation and less long-term-oriented mentality.

c) Cost of products/ projects increases due to tax and bureaucratic complexity

Importing a product from Europe implies that the price paid by the Brazilian end customer is often more than double the price on the European market. Local production may decrease the price but is difficult as immediate solution because a) the product must be “tested” for market acceptance and b) the set-up of local production implies upfront investment the partners may not be able to defray.

d) The market for emission reduction technologies in Brazil is still immature

In many cases, demand must be created and the sales cost/effort for each project is high.

Communication or Language Problems

Both sides mention missing language knowledge as a hindering factor, and both sides expect the other side to improve their language know-how (make sure someone speaks English versus hiring someone who speaks Portuguese). It is definitely slowing down communication when translation tools must be used to understand contracts and there is no common language.

European companies, for example, did not know that January is the main holiday season in Brazil and were wondering about the lack of responsiveness between December and January. The same might apply for the upcoming carnival season.

Institutional problems/ Government

Due to the difficult political moment, there is a lack of support from Brazilian governmental institutions. Decision-making is slow or stopped and there are very limited active support mechanisms or subsidies for public projects e.g. from SEBRAE, FINEP, ANEEL.

Especially the solid waste industry is directly affected by this aspect as its main customer group is the public sector, namely municipalities.

Macroeconomic reasons/ Brazilian crisis

Due to the ongoing macroeconomic crisis, the development of business in Brazil is very slow. The instability of the economy and politics complicate investment decisions and affect the customers as explained in "Market Demand".

Distance and Local presence, culture

For a number of Brazilian companies the geographic distance to their European counterpart is perceived as a challenge for being able to close the cooperation.

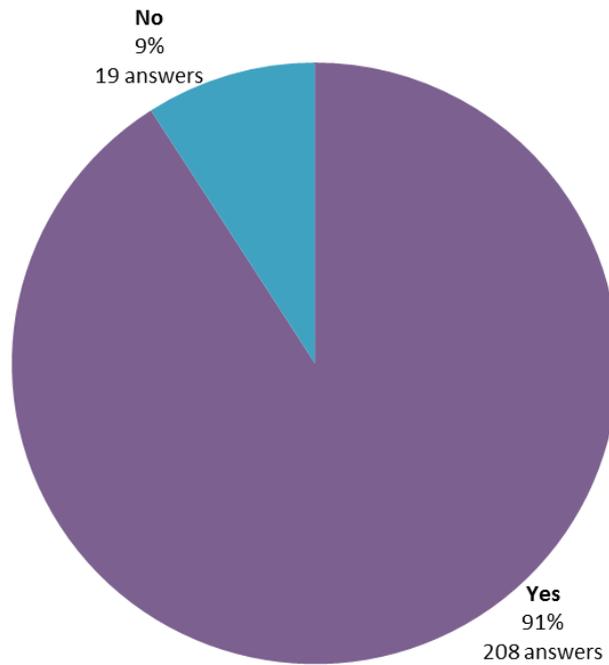
Brazilian companies struggle with European companies without any prior experience in the Brazilian market because they do not know about the bureaucratic and fiscal complexity of the country and do not understand why processes take long and products must be sold for high price.

From the European side the difficulty to manage the "Brazilian business culture" was mentioned, mainly the tendency to say "yes" even if they actually want to say "maybe" or "probably not", making the management of expectations more complicated.

3.7 Is funding needed to implement your business in Brazil?

Over 90% of all companies believe that external funding of any type is necessary to implement the business partnership.

Figure 7: Funding needs



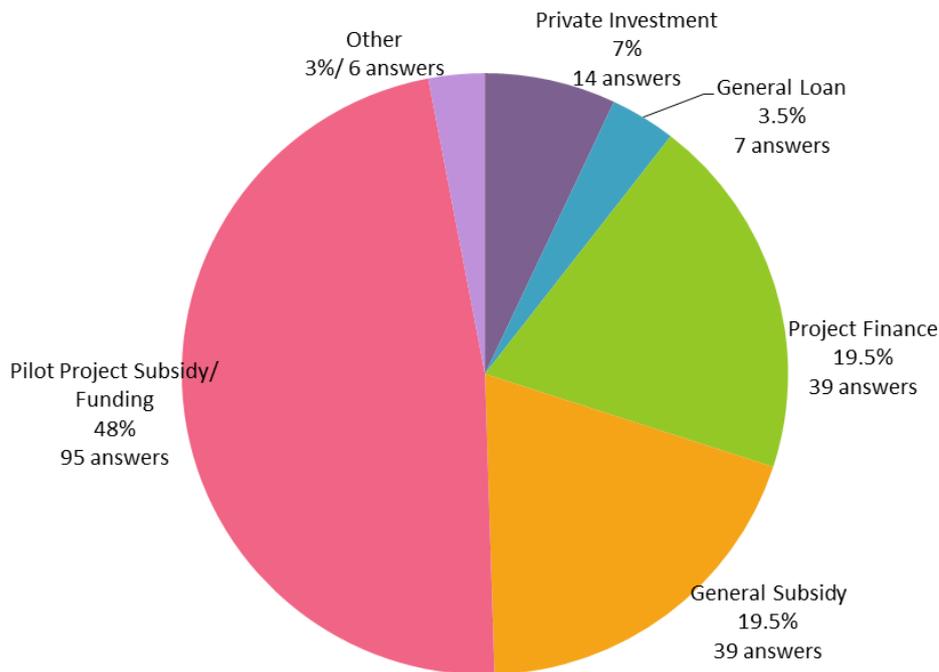
3.8 Funding type required

In alignment with the most mentioned type of cooperation, the predominant funding types mentioned Pilot Project Funding/ Subsidy (48%) and Project Finance (19.5%) jointly covering almost 70% of all answers.

Another 19.5% are seeking a direct subsidy and only 3.5% consider a “normal” loan a viable option, which is not surprising taking into account the commercial interest rates in Brazil.

7% are looking for equity investment, which could be a direct participation in the venture or company.

Figure 8: Type of funding required

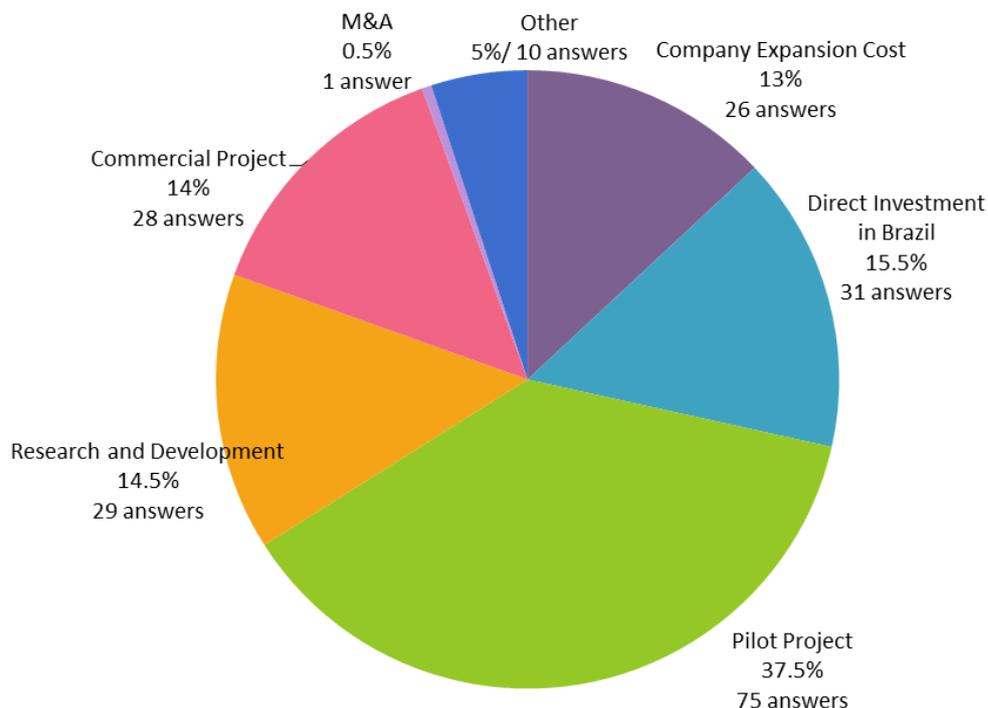


3.9 Primary use of funding

The use of funds is not 100% aligned with the type of financing indicated in the previous question. This happens above all because the categories in these questions are more detailed compared to the previous question. Pilot Project funds can be used e.g. for a (commercial) pilot project or for R&D.

Among the “other” answers, five companies mentioned items related to offer/ feasibility study etc. for customers. According to the information obtained in this exercise it would be expected that the category “Feasibility Study” would have generated a significant number of answers.

Figure 9: Planned use of funds



4 Assessments of CPAs in 2017

Concerning the assessment and evaluation of future Matchmaking Sessions organized under Phase I of the LCBA the following recommendations should be considered:

- (1) Conduct a follow-up assessment of CPAs signed during the reverse Mission to Pollutec at the end of last year in April/May 2017.
- (2) Rather than wait until the end of 2017 when all Matchmaking Missions for 2017 have been implemented, do conduct an assessment of the missions organized in May and June 2017 already in October in order to obtain some initial preliminary data from companies having signed a CPA.
- (3) Consider the recommendations provided at the beginning of this report (methodology and approach in Section 2.4) in order to fine-tune and further improve the approach towards assessing CPAs signed in the context of Matchmaking Meetings and to further improve the analysis of the data and feedback that has been collected.

5 Project Chronogram

| MONTH | Dec-16 | | | | | | | | | | | Jan-17 | | | | | | | | | | | Feb-17 | | | | | | | | | | | | |
|--|--------|---|-----|---|---|----|-----|-----|-----|----|-----|--------|-----|-----|-----|-----|-----|-----|-----|----|-----|-----|--------|-----|-----|-----|----|----|----|----|----|----|---|---|---|
| DAY | 5 | 6 | 7 | 8 | 9 | 12 | 13 | 14 | 15 | 16 | 19 | 20 | 21 | 9 | 10 | 11 | 12 | 13 | 16 | 17 | 18 | 19 | 20 | 23 | 24 | 25 | 26 | 27 | 30 | 31 | 1 | 2 | 3 | | |
| Work days (accumulated) | | | 1 | | 2 | 3 | 4 | 5 | 6 | | 6.5 | 7 | 7.5 | 8 | 8.5 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | | | |
| Preparation phase - 8 days | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Review CPAs, questionnaires etc. | | | 0.5 | | 1 | | | 0.5 | 0.5 | | | 0.5 | 0.5 | | | | | | | | | | | | | | | | | | | | | | |
| Draft the Work Plan | | | 0.5 | | | | | | 0.5 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Organize CPAs in Excel Table(s) | | | | | | 1 | 0.5 | 0.5 | | | 0.5 | | | | | | | | | | | | | | | | | | | | | | | | |
| Development of questionnaire (online & call guideline) | | | | | | | 0.5 | | | | | | | 0.5 | | | | | | | | | | | | | | | | | | | | | |
| Qualitative data acquisition (questionnaire and interviews) - 7 days | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Send and manage online questionnaire | | | | | | | | | | | | | | | 0.5 | 0.5 | | | | | | | 0.5 | | | 0.5 | | | | | | | | | |
| Schedule and carry out structured calls with companies who signed CPAs | | | | | | | | | | | | | | | | | 0.5 | 0.5 | 0.5 | 1 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | | | | | | | | | |
| Analysis and Solution Development | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Data Analysis | | | | | | | | | | | | | | | | | 0.5 | 0.5 | 0.5 | | 0.5 | 0.5 | | | | | | | | | | | | | |
| Development of solutions and support terms | | | | | | | | | | | | | | | | | | | | | | | | 0.5 | 0.5 | | | 1 | 1 | 1 | | | | | |
| Wrap up and Closing (2 days) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Draft & Discuss Mission Report | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | 1 | 1 | 1 |