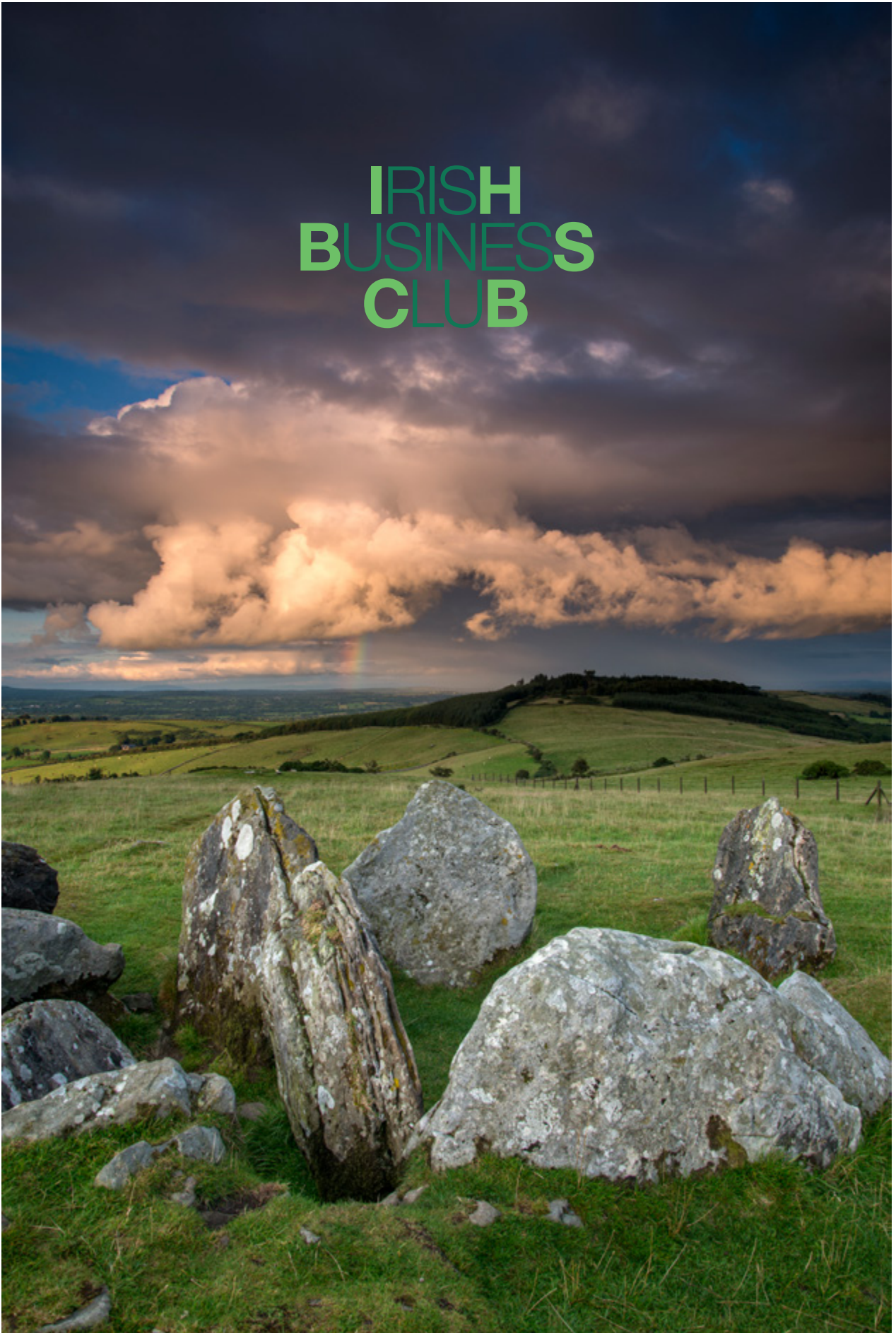




30 YEARS
OF BUSINESS
NETWORKING

IRISH BUSINESS CLUB



MESSAGE TO THE IBC ON ITS 30TH ANNIVERSARY

Dear friends, a cháirde,

I am pleased to congratulate the Irish Business Club of Finland as it marks the 30th anniversary of its establishment. Since 1989, this small but influential group has actively promoted business and commercial ties between Ireland and Finland.

The IBC has helped to establish connections and business relationships and has kept members briefed on developments in Ireland, Finland and the wider world through its bimonthly breakfast briefings. It has been a pleasure to attend IBC briefings, on topics ranging from artificial intelligence, to insights on the operations of leading Finnish companies.

The Brexit and its implications for the business community has featured strongly on the IBC agenda lately and several Irish Government Ministers have enjoyed the opportunity to brief and exchange views with members. It was a particular pleasure to support a visit by the IBC to Ireland in 2018 to hear at first hand the views of Irish political and business leaders on the topic.

The IBC is an increasingly dynamic organisation and as it enters its fourth decade, I am delighted to see a younger and more diverse generation of business people welcomed under the leadership of CEO Tarja Uitti. The economic environment may be turbulent today, but I am confident that the IBC's relevance, reputation and appeal will continue to prosper in the years ahead.



Maeve Collins
Ambassador of Ireland
6 September 2019

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The first recorded contact between the Irish and Finnish dates all the way back to late 1700s when a Finnish military officer Johan Anders Jägerhorn facilitated talks between the French and the Irish in the dawn of the Irish uprising led by Lord Fitzgerald.

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ENTRY INTO THE EU

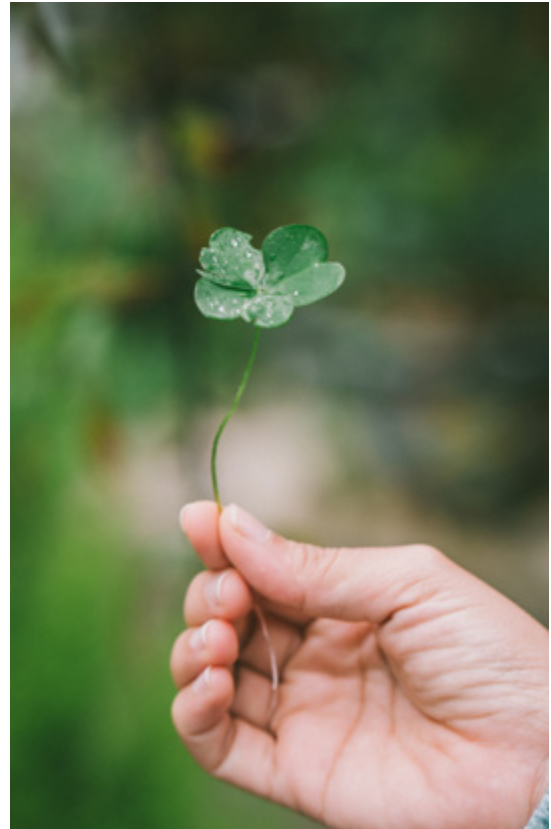
Ireland's position in Europe was of great interest to us before Finland joined the EU. Many Finnish companies established subsidiaries in Ireland in the 80s and 90s and the first commercial flights started between Helsinki and Dublin. The close connection remained also after Finland became a member of the EU in 1995.



Est.1989

The Irish Business Club was established in Helsinki on the 6th of April 1989 to encourage networking and business relations between Finland and Ireland. The club's founder Erkki Yrjölä was also appointed as an Honorary Consul by Ireland three years prior and Yrjölä has been a driving force behind IBC to this day. The club's first steering group also included Aarno Arvela, Ronald Campbell, Patrick Daly, Gerald Danford, Pavel Engelhardt, Fred Klinkenberg and Jukka Kovero. It is much thanks to all of their commitment and active participation that the Irish Business Club Finland came to be and still operates today.

Many important relationships have been built and strengthened over the years between the two nations and celebrating the 30th anniversary of IBC provides an opportunity to look at some of the shared history as well as the many accomplishments of the club itself.



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FIRST INTRODUCTIONS

The first recorded contact between Ireland and Finland takes us back a couple hundred years. The late 1700s saw a notable rise of patriotism in Ireland inspired largely by the French Revolution and admiration for the new democracy of the United States. Lord Edward Fitzgerald, an Irish rebel remembered for his gallantry and great courage, opened negotiations with agents of the French Government in Hamburg, with the aim to recruit support for the Irish uprising. Meanwhile, a Finnish military officer Johan Anders Jägerhorn, escaped to Russia after a failed rebellion against Swedish rule and then moved to Hamburg, where he met the charismatic Lord Fitzgerald. Given his background perhaps it was no surprise that Jägerhorn became an avid supporter of the Irish freedom cause and acted as a keen intermediary between the Irish and the French before the rebellion of 1798. Lord Fitzgerald assumed the military lead of the United Irishmen, determined to assert the independence of Ireland, but the uprising was eventually suppressed by British forces with significant loss of life.

There may be no one whose memory is held in more loving regard by the Irish people than the courageous Lord Fitzgerald, but Jägerhorn was not forgotten either. After the failed uprising, Jägerhorn was captured by the British and imprisoned for two years in the Tower of London. Noting his commitment to the Irish cause, a commemorative plaque was unveiled at Jägerhorn's house in Porvoo in 1981 by the Irish Minister Desmond O'Malley, with the words

"If this man spent two years in prison for the independence of Ireland he is indeed worthy of this plaque"

Another Irish national hero, Michael Davitt, the founder of the Irish National League and a Home Rule politician, visited Finland twice, in 1904 and in 1905. He was interested in Finland's Home Rule from Russia and thought it might serve as inspiration for the Irish. His trips to Finland gained a lot of interest in the press in both countries and served to further spark a spirit of independence amongst the Irish.





UNEXPECTED BROTHERS IN ARMS

On Easter Monday, 24th of April 1916, members of the Irish Volunteers and Irish Citizen Army occupied the General Post Office on Dublin's O'Connell Street, proclaiming themselves the 'Provisional Government of the Irish Republic' and setting in motion the 1916 Rising.

Most of the insurgents were of course Irish, but others were sympathetic to the cause as well. Few however have a story quite as extraordinary as the two sailors who turned up to join the GPO garrison that fateful Monday; a Swede and a Finn (reportedly called Antti) who decided to become Irish Rebels. When asked why they wanted to fight against England, the Swede explained: "Finland, a small country, Russia eat her up. Sweden another small country, Russia eat her up too. Russia with the British, therefore, we against." The two barely spoke English (the Finn not at all) and had little or no experience with firearms - which

became apparent when the Finn accidentally dropped his shotgun and it went off, hit the ceiling and showered plaster down on the fellow rebels. It was decided that the Finn would be better off filling fruit tins with explosives and pieces of metal and the Swede went with him. The two sailors reportedly stayed with the GPO garrison for the entire Easter Weekend and were captured at the time of surrender. When the Finn was transferred with a group of other rebels to Knutsford Prison in England, he had considerable trouble convincing his captors that he was in fact not an Irishman as he could not speak a word of English. To this day, we know very little what became of the two men and after having done their bit for "small nationalities" they departed the stage of Irish history almost as suddenly as they first appeared outside the GPO windows.

LONELY HEARTS, DESIGN AND CULTURE

Hard times after WWII meant there was very modest emigration from post war Finland, but this changed in the 1960's when increasing number of people - mostly women - left in the hopes of finding work or perhaps a suitable spouse. It is estimated that by the early to mid 1970s there were close to thirty resident Finns in Ireland and only a couple of these were men. One such rarity was Anders Ahlqvist who had arrived in 1969 on a year's scholarship, but became a professor in early and medieval Irish and settled in Dublin.

Irish design and more notably the state's approach to design has also been impacted by the Nordics. In 1962 the Scandinavian Design Group, comprised of three Danes, one Swede and one Finn (Kaj Franck) visited Ireland and their subsequent report has been considered a catalyst for the establishing of the Kilkenny Design Workshops in 1963. Today Kilkenny Design is a highly regarded brand in the world of international design.

Also in the 60's, Ireland and Irishness began to gain wider interest in Finland. Young Finnish intellect Pentti Saarikoski spent time in Ireland working on the Finnish translation of James Joyce's Ulysses. Irish literature with Nobel Prize winning authors and poets along with traditional Irish music already had a steady following in Finland. When Bob Geldof toured Finland with his band in 1977, he commented in his memoirs "I liked the Finns, they seemed very Irish to me". In fact, Geldof bonded with the Finns (and local beverages) to such a degree that he ended up spending the night in "putka" - Finnish for overnight arrest.

Ireland's diplomatic relations with Finland were established in November 1961, but it took 32 years before the residential Embassy was opened in Helsinki. Before then, the needs of Irish citizens in Finland were covered on a non-residential basis by the Embassies of Ireland in Stockholm and Moscow.



Late 1970s first commercial flights to Ireland.

1981

A plaque was unveiled at Jägerhorn's house in Porvoo by Desmond O'Malley

6th of April 1989
IBC was founded

1990

IBC guest: Prime Minister of Ireland



FIRST TOURISTS, THEN BUSINESSES

Towards the late 1970s, package tours commenced between the two countries and Ireland's popularity as a holiday destination for Finns steadily increased. Finnish companies also started to establish subsidiaries in Ireland and in addition to the more traditional paper, packaging and timber distribution companies, manufacturing companies using Ireland as a platform for entry into the EU (then

EEC) area also settled on the island, including Nokia, UPM, Kemira, Tiklas, Rapala, Uponor, Ensto and of course Outokumpu as the owner of Europe's largest zinc mine in Navan. It was during this time that Finnair commenced their first commercial direct flights between Helsinki and Dublin.

ENTRY INTO THE EU



A significant shift came with Finland's entry into the EU in 1995 and according to the Irish 1996 Census, there were already 328 Finns living in Ireland. This was the first time that Finns were registered as their own national ethnic group. In the 1990s, there were less than one hundred resident Irish in Finland, but the number has increased steadily.

Following Finland's EU membership, manufacturing companies gradually pulled out of Ireland, replaced by smaller private enterprises. The Finnish community did, however, continue to grow and for instance during the Academic Year 2000-2001 there were also 198 Finnish students recorded as studying in Ireland.

PRESENT DAY

Today there are approximately 900 resident Finns in Ireland and around 800 resident Irish in Finland. The two countries continue to enjoy excellent diplomatic relations and as two smaller member states in the EU, often support each other's views.

There is an active Irish Finnish Society in Dublin (IFS) as well as the Finnish Business Club (FBC). The Dublin based Team Finland Ireland -network, chaired by the Finnish Ambassador, promotes a positive image of Finland whilst facilitating the collaboration between the societies, Business Finland, Finnish London Institute, honorary consuls and other active parties.

Ireland's appeal continues to grow and nowadays Finns typically arrive to work in the large ICT companies, EU-institutions, finance and accountancy firms, education or hospitality. The Irish in Finland tend to work for global corporations such as Nokia, Kone or Wärtsilä, while the European Chemical Agency based in Helsinki also employs quite a few Irish.

The former EU commissioner Olli Rehn became a household name in Ireland in the aftermath of the 2008 financial crisis. He joins two other high profile Finns that have played a significant role in Ireland's history: former Prime Minister Harri Holkeri who was involved in the Northern Ireland peace process

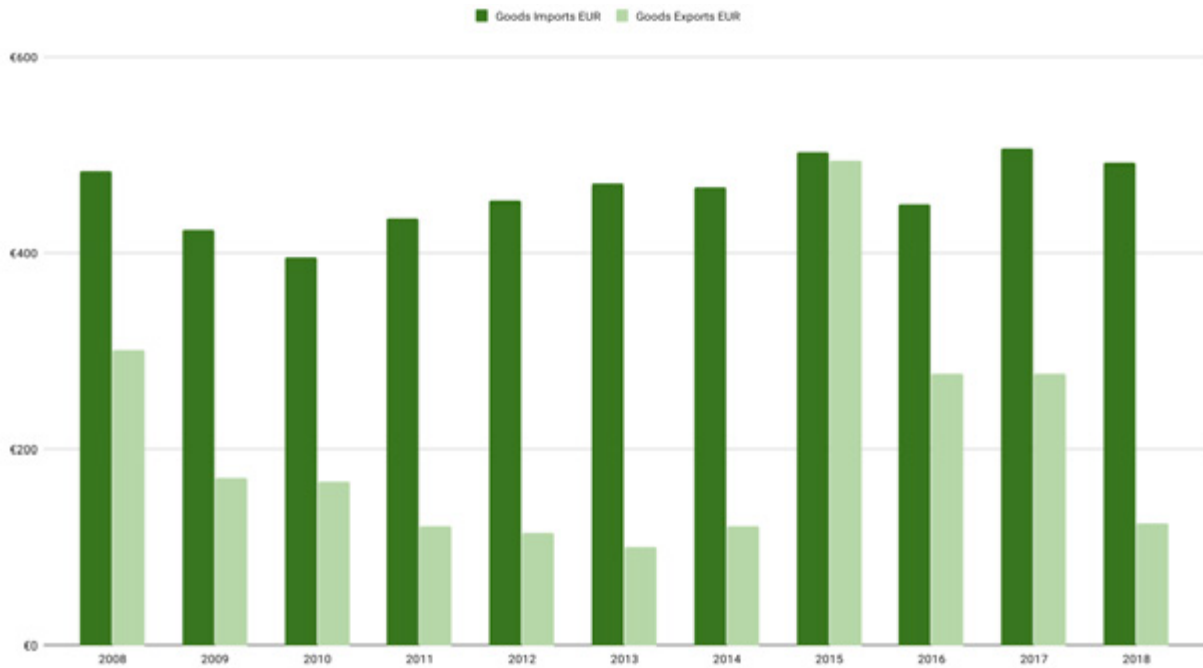
and former President Martti Ahtisaari who was given the supervisory role of the paramilitary disarmament process following the Good Friday agreement in 1998.

The trade balance between Ireland and Finland has long been negative and susceptible to economic fluctuation. There are however significant opportunities for Finnish companies around cleantech and circular economy - Ireland being particularly interested in alternatives to plastic packaging and reducing industrial waste.

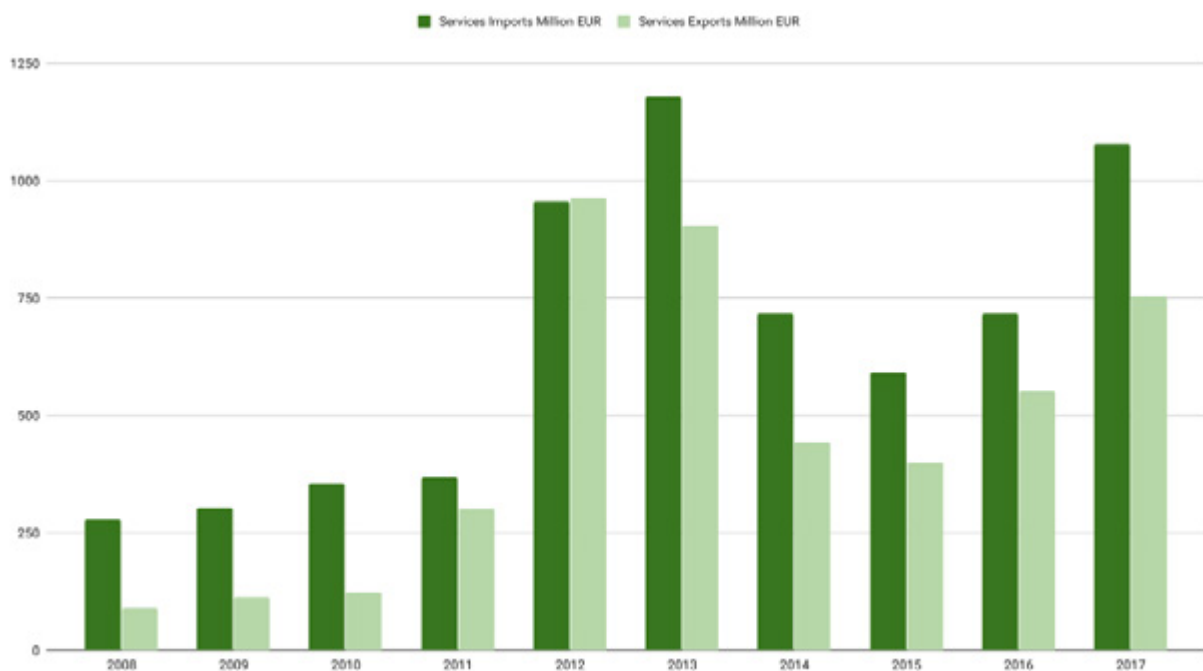
A number of acquisitions also link the two countries. For instance, Rudus Oy became a part of the Irish company CRH the world's leading building materials business in 1999 and in 2015 Fiskars acquired WWRD Group (Waterford Wedgwood Royal Doulton) which includes the Waterford Crystal complex in Waterford.

Interesting new startups that operate in both countries also already exist, like Nursebuddy, a software that helps home care managers and carers and Zooshgroup, a specialist in designing and building cloud business applications. It is also worth noting that there is now a flourishing craft distillery business in Finland which has encouraged collaborations with Irish distilleries.

FINLAND'S TRADE WITH IRELAND IN GOODS



FINLAND'S TRADE WITH IRELAND IN SERVICES



THE BEGINNING OF IBC

“The value of networking is not measured by the number of people we meet but by the number of people we introduce to others.”

Simon Sinek

Before the first residential Embassy was opened in Helsinki in 1993, Ireland appointed Erkki Yrjölä as an Honorary Consul in 1986 to support the Irish government in managing the blossoming relationship between the two countries. Initiated by Yrjölä, IBC was established in 1989 to facilitate business networking between Ireland and Finland, attracting some fifty members already in its first year. The same year, Finland opened a resident Embassy in Dublin, headed by Ambassador Osmo Lares.

From early on, IBC has focused on connecting both individuals and organisations. The club’s activity is focused around breakfast meetings that take place 3-4 times a year bringing together 50-80 members to hear high profile speakers from both politics and industry. IBC board has had of 5-10 members from the start, with chairmen including Timo Peltola, Kari Makkonen, Pekka Ritvos, Markku Toivanen, Kari Österlund, Heikki Mairinoja and Tarja Uitti. The club has also organised a number of visits between the two countries and many popular events further supporting connections between the two nations.

2006 First Shamrock Seminar at the Parliament of Finland

2007 IBC guest: President of Sitra Esko Aho

2008 Shamrock Summit in Dublin; Business and Nature

SHAMROCK AWARD

In 1998 the IBC board decided to start giving out the Shamrock Award to individuals who have influenced the Irish-Finnish business society in an exceptional way. To date the Shamrock Award has been awarded to:

- | | |
|------|---|
| 1998 | Daithí Ó Ceallaigh, first Ambassador of Ireland in Helsinki |
| 2000 | Harri Holkeri, Northern Ireland peace negotiator |
| 2002 | Keijo Suila, Finnair CEO for his efforts in starting direct flights between Dublin and Helsinki |
| 2004 | Anders Ahlqvist, Professor of Old and Middle Irish and Celtic Philology in Dublin |
| 2008 | Tom Eklund, Chairman of Finnish Business Club in Dublin |
| 2017 | Erkki Yrjölä, Honorary Consul of Ireland and driving force behind IBC |

2009 First IBC Golf, Vuosaari
IBC guest: Minister Anni Sinnemäki

2010 IBC Dublin visit
IBC guest: Bank of Finland Chairman of the Board Erkki Liikanen

2012 IBC Summer Party at Upseerikerho

2014 St. Patrick's Day Ball at Astoria Sali
IBC guest: Secretary of the Foreign Ministry Pertti Torstila

2016 St. Patrick's Day Ball at Katajanokka Casino
IBC Seminar at Little Parliament

THE CLUB IN ACTION



FROM LEFT: MAEVE COLLINS JA MINISTER CATHERINE BYRNE T.D AND IBC CHARIMAN TARJA UTTI IN 2018

In 1995 IBC initiated the publishing of a booklet "Irlanti eilen ja tänään - Ireland yesterday and today", introducing the rich heritage of Ireland as well as opportunities for businesses on the island. The historical review of the publication was written by Ville Zilliacus and the booklet was endorsed by the Ambassador of Ireland Daithí Ó Ceallaigh.

2001 was highlighted by the visit of the President of Ireland, Mrs Mary McAleese. A festive dinner with many memorable speeches was organised

by IBC in Kiltakellari in cooperation with the Embassy of Ireland. The same year the club established "Friends of Ireland" in Finnish parliament and Harri Holkeri, Councillor of State, visited the club after the events on September 11th, discussing the terrorism in the US and the possible consequences to the rest of the world.

In 2002, the club visited Ireland with the aim to explore the drivers and impact of the Celtic Tiger. The visitors were introduced to

2017 Reception at Irish Embassy,
welcoming new Ambassador HE
Maeve Collins

2018 IBC guest: Minister of State
for European Affairs Ms
Helen McEntee
IBC Business Summit in Dublin

Musical Get-together in Suomenlinna,
with The Friends of Irish Whiskey. Event
joined by Minister of State Andrew Doyle
T.D. and the Ambassador of Ireland.

IBC visit to
Aalto University

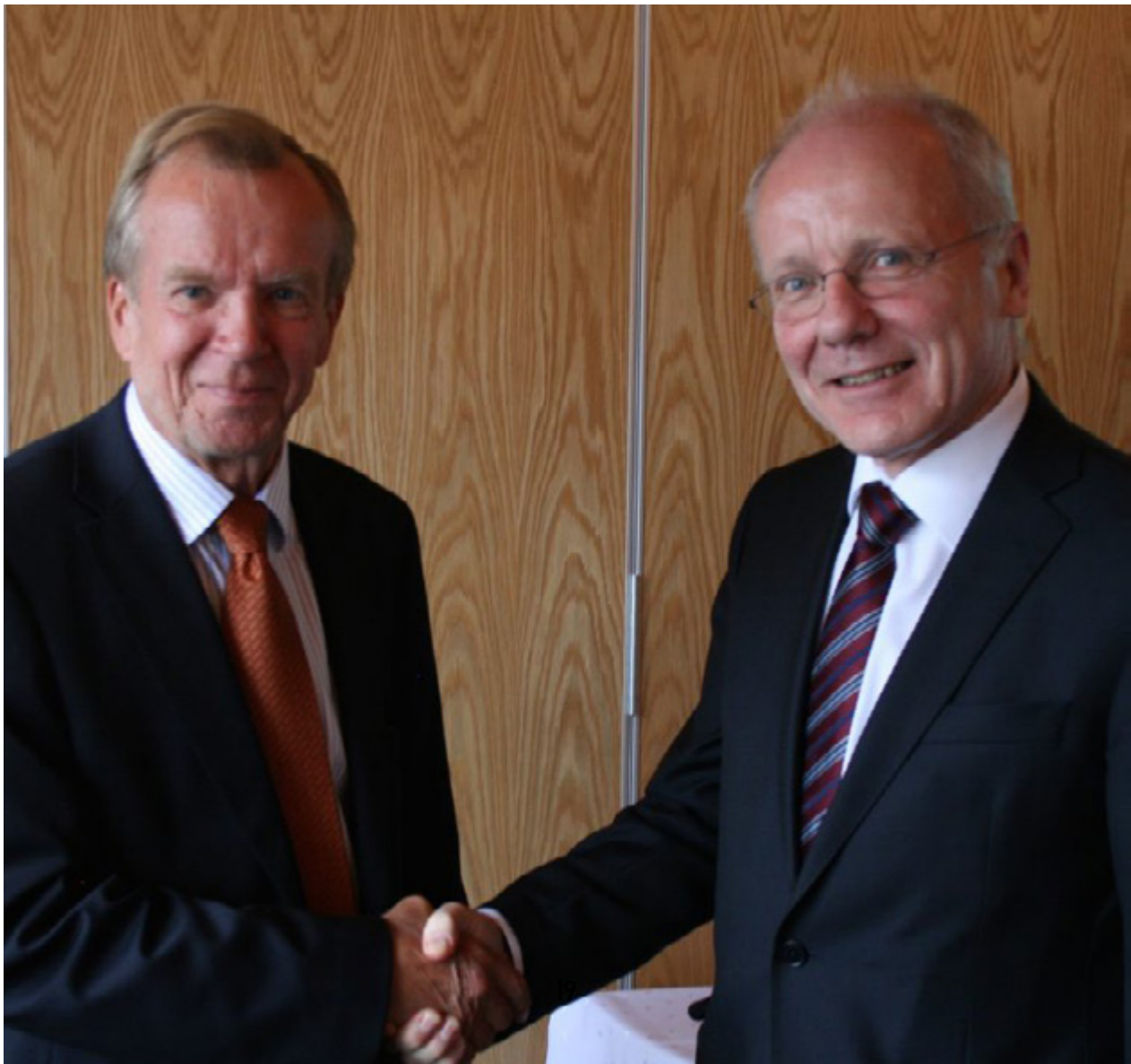
Ireland's International Financial Services Centre IFSC in Dublin and a Senior Advisor of the Bank of Ireland gave an overview of the rapid economic development in the country. The trip also included a reception at the Finnish Embassy and an education into Irish whiskies. After the trip, Finance Ministry official Martti Hetemäki gave a talk about the short term economic outlook of Finland which provided a nice comparison.

The impressive cast of high profile speakers at the club events also include the Prime Minister of Ireland (1990), Minister of Foreign Affairs Ireland (1995), Secretary of State

Raimo Sailas (2003), Lieutenant General Ilkka Hollo (2004), former minister and President of Sitra Esko Aho (2007 and 2016), Minister Anni Sinnemäki (2009), Bank of Finland Chairman of the Board Erkki Liikanen (2010), Secretary of the foreign Ministry Pertti Torstila (2014) and Minister of State for European Affairs Ms Helen McEntee (2018) as well as Minister Timo Soini (2019).

Many high level business executives have also presented at IBC breakfast meetings, sharing their views on opportunities in different trades across borders.

FROM LEFT: IBC CHAIRMAN HEIKKI MAIRINOJA AND AMBASSADOR COLM Ó FLOINN IN 2017





30TH ANNIVERSARY COFFEE AND CAKE

IBC veteran and the Honorary Consul of Ireland, Erkki Yrjölä, kindly invited us for coffee and cake at his home and shared his view on the club's past and future.



Yrjölä initiated the founding of the Irish Business Club back in 1989, during a time when Finland was keen to develop new business opportunities in Western Europe. Ireland was already a member of the EU (then EEC) and establishing a stronger connection allowed us to better understand their experience as a small nation on the edge of Europe. "The Irish economy was growing and we wanted to learn from Ireland's experience in the EU as well as their way of developing trade both within the union and globally," describes Yrjölä.

The cultural and even spiritual connection between the two nations was also at the heart of IBC from the start. Finland for

instance has had a notable impact on Irish design, while Irish literature and music have always appealed to the Finns.

// The IBC helped establish a cultural exchange between Finland and Ireland, further strengthening the connection between the countries. In 1990 with the support of the Ministry of Education and Culture, we even purchased the seven part facsimile of the entire Book of Kells and then donated it to the National Library of Finland." remembers Yrjölä. The beautiful full-size colour reproduction of Ireland's greatest national treasure can still be viewed at the National Library in Helsinki today.

BACK TO BUSINESS



The most valuable contribution of IBC however is to build connections between people and companies that help grow businesses in both countries. Many larger companies do not necessarily need separate organisations to facilitate opportunities abroad, but smaller businesses greatly benefit from established networks. In both countries, most companies fall into the small- to medium category, so the IBC can provide meaningful support. "The smaller companies often have great potential to branch out, but they don't have sufficient connections to get started." Yrjölä points out. "Currently there is a boom in start-ups in both countries and there's great growth potential in linking them with relevant partners and collaborators." Yrjölä highlights cleantech and new packaging solutions as particularly

interesting areas where Finnish companies have a clear head start and could take considerable leaps in Ireland as well.

IBC can also help navigate the bureaucracy around international trade. "Today's hub-thinking has made administrative tasks more convenient, but doesn't always serve the interest of smaller nations sufficiently. Furthermore, export and import institutions always work completely separately, which results in a lot of doubling up and unnecessary complexity" says Yrjölä. "IBC should also help maintain up-to-date statistics of companies operating in each country so that interested parties can find each other more easily," he adds.



JOINING FORCES TO GET RESULTS

Yrjölä always advocates working together and it has been the greatest strength of IBC as well. “You can work alone, but results come from working together. There has been a fantastic spirit of togetherness in the IBC from the beginning. So many people have volunteered their time, skills and personal networks to further our cause.”

He also lists many impressive guest speakers at the IBC breakfast meetings over the years, who have brought a number of important topics to the conversation and agenda of the club.

On the topic of collaboration, he cannot help but mention Brexit as an example of togetherness falling apart. “When you drive for something alone, the results are never productive.” he states. According to him, Brexit not only undermines the Pan-European interests, it also risks re-raising tensions over Northern Ireland - a conversation Finland has already been part of once before. On the other hand, from Ireland’s perspective it may prove to be a good thing for their trade to be forced out of such a close connection with their neighbouring market. Being so dependent on just one trade partner is a risk Finland knows all too well.



WHAT COULD WE LEARN FROM THE IRISH?

When discussing the differences between the two nationalities, it is clear that Yrjölä admires many Irish characteristics: “Their incredible openness and genuine warmth is something I always notice. There’s no reservation, people are brave, fearless even – something that really benefits the Irish in global business. Compared to the rather risk averse Finns, there’s quite a difference! They are also great at networking and always have excellent manners, which can often make a world of difference.”

He then remembers an anecdote to illustrate the Irish politeness; “In Finland, a bar fight between two individuals might quite easily turn into a public brawl, whereas in Ireland, if you witness a fight between two guys you always ask first whether it is personal or if anyone can join in.” he chuckles.

He also notes that the undeniable charisma and openness of the Irish directly contributes to the fact that they tend to be fantastic public speakers. They always capture their audience’s attention and are great at making any topic feel personal and approachable, never being afraid to throw in a bit of humour.

He also speaks very highly of Irish music and literature, pointing out that for such a small nation there really is an incredible amount of talent!

Saying all that, there are things that the Finns can also bring to the table. Yrjölä remarks that sometimes all the Irish enthusiasm and bravery to jump on board also results in lack of planning and scattered timelines. The often more focused and planned out approach of us Finns can help make a good opportunity great. And there aren’t many instances where Finnish determination and grit hasn’t proven useful!



FINLAND

IRELAND

Population	5 million	4 million
GDP	42 910 € per capita	74 038 € per capita
Household debt	138% of disposable income	153% of disposable income
Government debt	68% of GDP	77% of GDP
Renewable energy	24%	6%
Agricultural land	2 272 hectares	4 470 hectares
Visitors per year	6 million	6 million
Average wages	37 892€	42 028€
Hours worked	1 556	1 738
Employment	72%	68%
Self employment	13%	15%
Life expectancy	78 years	79 years
Internet access	94% of households	89% of households
Social spending	28% of GDP	14% GDP
Spend on R&D	2% of GDP	1% of GDP



IRISH BUSINESS CLUB

Department of Foreign Affairs and Trade
Department of Jobs, Enterprise and Innovation
IDA Ireland: Invest in Ireland
Enterprise Ireland
Science Foundation Ireland
Department of Finance
Central Bank of Ireland
Central Statistics Office
Tourism Ireland
Bord Bia (Irish Food Board)
Finnish Business Club, Dublin
Irish Business Club, Helsinki

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Editor Sanna Dooley and Tom Eklund, Layout Johanna Uitti

Warm thanks to the Irish Embassy, Erkki Yrjölä, Tom Eklund, Oliver Hussey and Joe Carroll for their support in making this publication.

If you are interested in our club please contact Tarja Uitti, tarjah.uitti@gmail.com



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