

# Northern Light

 EUROPEAN BUSINESS LEADERS' CONVENTION

## **Our History in a Nutshell**

The European Business Leaders' Convention was created in 2002 as a business equivalent of the Convention on the Future of the European Union. The idea was to bring together European business leaders and experts to discuss Europe's future from the point of view of European business.

Half a dozen key people were involved in the founding process. Risto E J Penttilä presented the idea to top Finnish business leaders in the summer of 2002. He has acted as Secretary General of the EBLC from the very beginning. Max Jakobson, the doyen of Finland's Cold War diplomacy was the first chairman. Georg Ehrnrooth, Chairman of the Finnish Business and Policy Forum EVA was instrumental in creating the structure and a solid financial backing for the organisation.

Jorma Ollila, then CEO of Nokia, was present at a crucial planning meeting in June 2002. He thought the idea was timely and worth a try. He convinced Peter Sutherland (then chairman of the BP) and Josef Ackermann (then CEO of Deutsche Bank) to participate in the first conference in June 2003. Stanley Fischer, then vice chair of the IMF, also participated in the first conference. Jorma Ollila took over as Chairman of the EBLC after the first summit in 2003. Casper von Koskull, then CEO of Nordea, became chairman in 2018. Jorma continued as chairman of our International Council.

The planning of the event has always been the responsibility of the Organising Committee. The first chairman of the OC was Georg Ehrnrooth. He served for eight years CHECK. He was followed by Veli Sundbäck, Executive Vice President at Nokia who had been one of the key negotiators of Finland's access into the EU. Veli had participated in the crucial planning meeting in the summer of 2002. Esko Aho, former Prime Minister of Finland, followed Veli Sundbäck in 2015.

The participation of key Russian business leaders has been an important feature of the EBLC from the very beginning. Alexey Mordashov, Viktor Vekselberg and Anatoly Chubais have been members of the International Council from the early days of the EBLC. Mikhail Fridman, Michael Calvin, and several other Russian executives have participated over the years.

Michael Treschow, who was a member of the International Council for several years, thought that the EBLC was too generic a name for a sui generis conference. He

suggested that the name of the conferences should reflect the Nordic nature of the discussions. The term “Northern Light Summit” was used for the first time in 2013.

Music has been always been a central part of the conference. The Savonlinna Opera Festival was an integral part of the programme during the first ten years. The participants flew to Savonlinna late in the afternoon on Saturday and took the same charter flight back after the performance arriving at the Hotel Kalastajatorppa, the conference venue, around midnight. After the conference was shortened by a day, the Savonlinna Opera Festival was replaced by small bespoke concerts in Helsinki.

During the first ten years, the summits were organised every two years. In between there were smaller meetings that were organised in Brussels, London, St Petersburg and Moscow. Since 2016, the summits have been organised every year in Helsinki.

The European Business Leaders' Association supports the Northern Light Summits. It is a registered not-for-profit association based in Helsinki. Its members are leading Finnish companies and leading international companies with a strong connection to the Nordic region.