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Krister Olson was educated in Stockholm School of Economics where he studied Economics and Business Administration. After graduating in 1979, he did a trainee year in France after which he returned to Sweden. After some time as salesman and teacher, he joined Skandinaviska Enkilda Banken in 1982 where he worked for 5 years in Stockholm and São Paulo, Brazil dealing with Nordic companies and local Brazilian banks to provide trade finance and working capital finance. In 1986 he moved to Banco NMB Sudamericano, São Paulo, Brazil to become a Commercial Manager.

In the end of 1987 Krister became Manager Latin America and Sub Saharan Africa for ABB Project and Trade Finance AB, Västerås, Sweden, responsible for arranging finance to support ABB supplies to Latin America and Africa.

By 1996 he was Vice President and Area Manager for FöreningsSparbanken (Swedbank), Stockholm, where he was responsible for developing the marketing of the bank's services to Latin American Banks, Swedish subsidiaries and joint-ventures in the region.

Krister joined the European Commission in 2000 as responsible for one of three Action Lines of the eContent Programme launched in January 2001, covering Access to Risk Capital and Digital Rights Management. As of the end of 2005 he is responsible for Geographic Information, one of the strands of the eContentplus Programme, launched in 2005.