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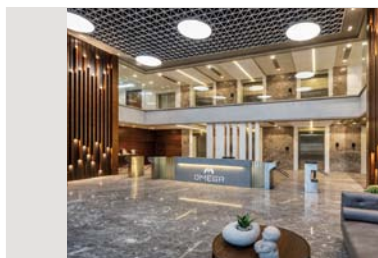
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A fresh perspective

This issue of our magazine Begira reflects the start of a new chapter. It has a new layout and design and, particularly, a different way of telling the story of who we are and what we do at the ULMA Group. It hasn't just been given a new look: the change is actually part of a reflection on the role the magazine should play at a such an important time for the Group.

Last year we asked readers which content they found the most interesting and which aspects could be improved. We listened, and a clear idea emerged: to progress towards a more useful, inspiring magazine interwoven with the Group's reality in all its diversity.

This new approach seeks to offer a fuller vision of ULMA today: an innovative

and international industrial cooperative group with a strong people commitment. So we've broadened our focus. Alongside the corporate news, importance will also be given to features, human interest stories, innovation, sustainability and the international context in which we work.

So Begira is strengthening its commitment as a shared space for all the members of the Group, where knowledge can be pooled, joint achievements made visible and the diversity that defines us reflected. A more stylish magazine, closer to its readers, designed to inform, inspire and foster a sense of belonging.

Welcome to the new Begira, a magazine made by and for ULMA's people, a testament to an ongoing project.



Taking up the **challenge**

The ULMA Group is now embarking on a new stage with Aitor Ayastuy as its General Manager, replacing Iñaki Gabilondo who concludes a 17-year tenure at the helm of the Group.

This change of leadership comes at a time of strength and stability for the cooperative project, which has seen sustained growth over recent years and has highly diversified business and a consolidated international presence, with several of its business units global benchmarks in their sectors. Over this time, Iñaki Gabilondo has played a key role in strengthening the Group's cohesion, consolidating its cooperative model and defining the strategic foundations that guide the ULMA project.

Aitor Ayastuy takes over as General Manager after almost three decades at ULMA. Ayastuy has been the CEO of ULMA Construction since 2008 and has extensive international experience and an in-depth knowledge of the Group, having

been a member of its Board of Directors for the past 18 years. His appointment guarantees continuity and stability for the different businesses at a very important time.

An orderly and efficient transition will take place over the next few months, aligned with the ULMA Group's project and with continuing collaboration from Gabilondo during this time, and this process will ensure strategic continuity and operational stability.

This changeover will also affect ULMA Construction, where Aitor Igartua will be taking over the management of the business, guaranteeing the continuance of a sound, well-established project that is now facing new challenges.

Iñaki Gabilondo

I feel truly fortunate. For me, ULMA has been much more than a job: over the last 30 years it has given meaning and purpose to my career, in line with my own personal convictions. I have been fortunate to form part of a successful project, a project that has overcome major challenges, making us even stronger. I have been surrounded by good people, and that has given me the chance to experience an important part of our group's history first hand. As the journey comes to a close, I feel proud of what we've achieved, with the contribution and the effort of the entire group.

We're setting out on a new stage now, and in the coming months I'll carry on sharing my experience and giving my support to strengthen all we have built together. Apart from the milestones achieved, my takeaway is the strength of our team, the culture that defines us and the conviction that ULMA has a very promising future ahead. As we set out on this exciting and demanding new stage, I am sure that the leadership of Aitor Ayastuy and his team will be decisive in continuing to build the future of ULMA from the starting point of where we are today. I know you'll do an amazing job, and I wish you the best of luck.



Looking to the future with confidence

Ibon Calvo

Chairman of the ULMA Group



This is a particularly important time for ULMA's social and business venture. It is a time of change, but above all it is a time of business strength and a long-term vision. The change in the General Management of the Group is a step forward in a journey of hard work and responsibility, reflecting the Group's capacity to evolve without losing its essence.

Over the last 17 years, the ULMA Group has followed a demanding, transformational path. It has been a time of growth, diversification, expansion of our worldwide presence and strengthening of the cooperative model as our hallmark. Throughout this journey, Iñaki Gabilondo's leadership has been fundamental. His commitment to the project, his responsible leadership approach and his long-term vision have been instrumental in making ULMA the strong, cohesive Group it is today, ready to take on the future. And the change comes at a good time for ULMA. We have

a solid foundation, strong businesses, results to validate the project and a horizon filled with challenges and opportunities.

We are a living project, in constant evolution. The global industrial environment is posing increasingly complex challenges: technology transformation, sustainability, talent attraction and international competitiveness, and addressing them will certainly require leadership, but also strength, self-knowledge and adherence to our values.

This new stage we are embarking on with Aitor Ayastuy as the General Manager, is based precisely on that combination. Aitor knows the Group, he knows the businesses and he knows the people. He has an approachable, committed leadership style, in line with our cooperative culture. This will be a way of driving the future without sacrificing any of the past qualities that have brought us to where we are today.

Over the next few months, Iñaki and Aitor will be working together to ensure an orderly, responsible transition. That's how we do things here: we nurture the shared project and we always think long-term.

We look to the future with hope and confidence. Because when the change is built on a sound, shared project, the path that opens up is an opportunity for us to continue growing together.

On behalf of the General Council, I would like to express our heartfelt thanks to Iñaki for his dedication and leadership and for how he has represented ULMA's values. We wish him all the best in this new professional and personal stage of his life.

At the same time, we welcome Aitor and wish him every success in his new position. We are convinced that his drive will be crucial to our future growth.

I embrace this new challenge at the service of the entire Group with humility, enthusiasm, and a total commitment to the project and to picking up where Iñaki Gabilondo has left off after 17 years of leadership. His work has been vital for making ULMA the strong, renowned industrial cooperative group it is today and the bright future it has ahead of it.

I'm embarking on this stage with the conviction that the true driving force of ULMA is in its people. My commitment is to rise to the challenge of what the Group represents: a business-based project that transcends each individual business and views the world with ambition, humanity and responsibility. I know the road ahead will be demanding, but it will also be exciting. And I know, above all, that we will travel it as a team.

Aitor Ayastuy





The Lehendakari, Imanol Pradales, recently visited the ULMA Group to learn about its evolution, projects and challenges in a complex global context. Following the meeting, he praised ULMA's cooperative model as an example of local roots, competitiveness and innovation.

The Lehendakari visits ULMA and acknowledges its strategic role

On March 23, the ULMA Group received an institutional visit from the President of the Basque Government (Lehendakari), Imanol Pradales, accompanied by the Minister of Industry, Energy Transition and Sustainability, Mikel Jauregi. The visit had three objectives: a meeting with the Group's Board of Directors and visits to ULMA Medical Technologies and one of the ULMA Packaging plants.

At the meeting with the Board of Direc-

tors there was a review of the Group's recent development, marked over the last four years by a cycle of growth and investment in new factories, expansion of production capacities and international presence.

ULMA's strategic priorities against a complex global backdrop were reviewed, and the topics discussed included geopolitical uncertainty, the tensions in the Middle East and their effects on supply chains, tariffs

and market situations deriving from the relationship between the US and Spain and energy costs. The need to help young talent - especially women's talent - gain access to industry was also addressed, as this is a challenge shared between institutions and companies.

Visits

On his visit to ULMA Medical Technologies, the Lehendakari learned first-hand about the progress of one of the

Visit to ULMA Medical Technologies.





Group's most recent initiatives, with a presentation of the developments in diagnostics, artificial intelligence in healthcare and solutions to improve healthcare capacity in the areas of ophthalmology and dermatology. Later on, at ULMA Packaging, he toured the plant and was able to discover the global scale of one of ULMA's largest businesses, a world leader in packaging solutions.

Iñaki Gabilondo highlighted the fact that "cooperation between institutions and companies is the key to guaranteeing sustainable growth and strengthening the competitiveness of the Basque industrial fabric." On this visit, ULMA reaffirmed its commitment to productive investment, innovation, diversification and development of quality employment in a demanding global context.

The ULMA example

The day ended with a brief press

The Lehendakari perceives ULMA as an **example of local roots, innovation and industrial capacity** in a global context marked by uncertainty.

conference, where the Lehendakari reasserted that the Spanish Basque Country will continue to use its in-

dustrial, technological and innovative capabilities to help reindustrialise Europe, spotlighting the example of ULMA as a group project combining local roots, industrial leadership and a global vocation.

In his speech, the Lehendakari mentioned ULMA's origins and highlighted its cooperative model as an example of competitiveness and innovation. He also recalled that Europe is embarking on a new stage marked by industrial transformation and the need to strengthen its strategic autonomy on an unstable international scenario.

Pradales affirmed that the Basque Country has the capabilities, conditions and ambition to be one of the regions leading Europe's reindustrialisation, pointing to ULMA as a key player in continent-wide projects. He noted that to do this, the "Made in Euskadi" industrial experience is fundamental.

Visit to ULMA Packaging.



ULMA has received a visit from the Gipuzkoa Provincial Council, holding a meeting for the group's managers to report on the progress of the GLACIAR quantum project, developed by ULMA Medical Technologies as part of the Gipuzkoa Quantum programme.



The Provincial Council asked about the **GLACIER** project's use of quantum mechanics

The official delegation, led by Provincial Council President Eider Mendoza and the Delegate for Economic Promotion and Strategic Projects, Unai Andueza, held the meeting to learn about ULMA's evolution in the current global context. The meeting was attended by Aitor Ayastuy, Iñaki Gabilondo and Ibon Calvo.

One of the focal points of the visit was follow-up of the GLACIAR project, an initiative exploring the application of quantum-inspired technologies in the health area. GLACIAR addresses the

automatic detection of microaneurysms in retinal images and aims to improve early diagnosis of diabetic retinopathy. This is an area requiring high sensitivity and where these advanced technologies can represent a major step forward.

The Provincial Council stressed the value of this type of projects as a lever for strengthening the competitiveness of Gipuzkoa's business fabric and advancement in high value added sectors, including biosciences and advanced therapies.

In this regard, Eider Mendoza emphasised the importance of continuing to invest in innovation and he also highlighted ULMA's cooperative model as an example of local roots, competitiveness and people commitment.

As to Iñaki Gabilondo, he highlighted the fact that initiatives like Gipuzkoa Quantum are an opportunity to strengthen the group's competitiveness and boost impactful innovation, working shoulder to shoulder with local institutions.



GLACIAR addresses automatic detection of microaneurysms in retinal images and aims to improve early diagnosis of diabetic retinopathy.



Over 250 young people come to **ULMA's** stand at the **job forums**

ULMA has taken part in several university job forums this quarter, reaching out to young talent with job opportunities and strengthening the relationship with the academic world through direct contact with students.

Attracting young talent and reinforcing links with the academic world are priorities for ULMA as part of its professional development and talent acquisition strategy. This quarter, it has attended several job forums held at the Gipuzkoa School of Engineering (University of the Basque Country, EHU) and TECNUN in Donostia, and also at the Bilbao School of Engineering (EHU).

These meetings have gained traction as spaces where students and companies can connect, exchange experiences

and share knowledge, opening up new professional opportunities. ULMA's presence at these events has allowed students to learn first-hand about the Group's different areas of activity, together with its recruitment programmes, work placements and final degree or master's projects.

As well as providing information about job openings, the forums have enabled direct communication, giving more than 250 young people the chance to ask questions, discover the corporate culture and understand how the innovation process works at ULMA. This contact is particularly valuable as it has helped ULMA identify the expectations, profiles and key skills of the new generations, while receiving numerous CVs.

The increase in visits to ULMA's stand at the job forums in 2026 is largely due to the employer branding strategy promoted over recent months. ULMA

What are we seeking?

- Direct engagement with young talent

Active participation in university forums to connect students with job opportunities.

- Strengthening the link with the academic environment

Collaboration with the universities as the key to attracting and developing talent.

- Close dialogue and mutual understanding

A backdrop to understanding the expectations and profiles of the new generations.

- Boosting our employer branding

Greater visibility in cities and channels where ULMA reaches out to talent.

- Commitment to career development

ULMA is committed to supporting young people at the start of their careers.

has upped its visibility in various spaces and on public transport facilities in the three major cities in the Basque Country, bringing the brand closer to young talent.

Overall, attending these forums consolidates ULMA's position in the university environment as it reaffirms its commitment to nurturing the talent of young people setting out on their professional careers. These meetings not only represent an opportunity to attract future professionals, but also to foster dialogue, innovation and collaboration with the universities, contributing to building a sustainable talent ecosystem in touch with the needs of the industrial sector.

Empowering young talent in the **FIRST LEGO League 2026**

ULMA has recently taken part in the FIRST LEGO League Euskadi, connecting young students with technology and industry and fostering science and technology vocations from an early age. The teams presented their innovation projects and put their robots to the test with a variety of challenges, showing their enthusiasm, ingenuity and excellent collaborative skills.





Prevention and wellbeing at the heart of the debate

On February 19th and 20th Bilbao played host once again to the international forum that discusses worker health protection in a constantly evolving industrial and technological environment.

The city became the backdrop for the debate on occupational health over these two days, hosting both the 17th International Congress of the Spanish Society of Occupational Medicine and Safety (SEMST) and the 9th Basque-Aquitaine Conference on Occupational Medicine and Nursing.

The Bizkaia Aretoa auditorium was the venue that brought together professionals whose day-to-day work is to improve safety and wellbeing in workplace environments, creating a space for exchange

allowing them to share experiences and reflect on how to better support people in a context of rapid change.

The participation of the Group's entire medical service was made possible by Mikel Uña, Jon Alberdi and Iñaki Igarzabal as organisers and moderators and Ekhine Zumeta and Ane Saez as speakers, who described the experience of the ULMA Group in implementing preventive models as part of the company's daily management.

The presentations generated considerable interest among attendees, many of whom later approached the organisers to learn more about how ULMA cares for the health and wellbeing of its staff. This recognition has reaffirmed ULMA's role as a benchmark in integrating prevention into the organisational culture and developing safer and healthier work environments.



"Our experience with integrating prevention into day-to-day management sparked great interest and we were approached by numerous attendees wanting to know more about ULMA's workplace healthcare".

JON ALBERDI - Company doctor



ULMA at the forefront of finance

ULMA recently took part in the Observatory "AI: the CFO's new ally in financial transformation", organised by the El Economista newspaper and Oracle, together with leading finance and technology companies.

At the Observatory, Javier Orbea, the Group's financial director, stressed that artificial intelligence marks a "disruptive change" that will lead financial teams from explaining the past and managing the present to predicting the future and strengthening risk anticipation in the decision-making process.

He also highlighted that this transformation will be "totally cross-cutting and much quicker than other changes experienced up to now". He recalled that AI cannot be deployed ad hoc: it requires "reliable, workable, secure" data as a starting point, essential for creating useful solutions.

ULMA's participation in the Observatory reflects the strength and maturity of its financial model in a context where AI is redefining processes and strategic decisions. Although we are still at the early stages, as Mr. Orbea pointed out, "analysis and prediction capabilities will skyrocket" and CFOs are set to play a "pivotal role" in this evolution.

An **alliance** driving sports and the local community in Oñati



ULMA and Aloña Mendi have signed a 4-year collaboration agreement to boost local sport initiatives and enhance the shared commitment to wellbeing and development for Oñati's young people. With this agreement ULMA has upped its support, which now extends to all the club's sporting sections.



ULMA and Aloña Mendi have opened up a new chapter in their already long-standing relationship with the signature of a lasting agreement geared to the future of sport and social development in Oñati. The collaboration stems from a shared conviction: that sport is a powerful tool for educating, uniting and generating positive values for young people.

The agreement's initiatives are not only competition-related, as the focus will be placed on activities to promote a healthy lifestyle, wellbeing and cooperative values among Oñati's youngsters, along with solidarity actions to connect the club with the local community. Talks, workshops, health initiatives and awareness programmes are just some of the proposals that will contribute to enriching the club's activities.

For ULMA, this agreement is the natural continuation of a commitment that forms part of its identity: aiding

Oñati's development through proximity, community roots and involvement with the environment. For Aloña Mendi it represents an opportunity to enhance its activity and maintain its role as a sporting and social benchmark.

Both organisations agree that cooperation is the best way to continue promoting a vibrant, inclusive and participatory community where children and young people can find a place to grow, learn and share.



IBÓN CALVO - Chairman of the ULMA Foundation

"This agreement is a token of ULMA's commitment to Oñati and its youth. Sport conveys values that transcend the playing field, and we are joining forces with Aloña Mendi so that sport can continue helping us to learn, live together and look to the future with enthusiasm".



ANTON INZA - Chairman of Aloña Mendi FC

"We would like to express our sincere thanks to ULMA for the agreement signed. With the added support of the other agents in our area, it will enable us to continue promoting sport, solidarity and collaboration in Oñati".

ULMA LIFTING SOLUTIONS**Automation and sales enhancement at Inoxtruck**

ULMA Lifting Solutions has strengthened the competitiveness of its Inoxtruck range with the incorporation of a polishing robot and the reinforcement of its international sales team, in line with its growth plan.

ULMA Lifting has taken a further step in the automation of its production processes with the incorporation of a polishing robot for Inoxtruck, the business unit specialising in hygienic solutions for the food and pharmaceutical sectors. In this first phase, the equipment has been installed together with two specific workbenches for the MPT and EXT models, the most standard and highest-turnover models.



The investment amounts to €250,000 and forms part of the industrial modernisation plan, to which €2.5 million has been allocated over the last three years.

The automation of weld bead and edge polishing will make it possible to reduce the time spent on this task by up to 80%, while improving ergonomics, quality and safety, as well as shorten-



ing delivery times and reinforcing cost competitiveness.

In parallel, the appointment of Gaizka Elordi and Ignacio Galañena as Area Managers for Scandinavia and the Middle East will strengthen the international distribution network and support a growth plan that forecasts increases of 60% in 2026 and 37.5% in 2027.

ULMA FORGED SOLUTIONS**Expansion of the Leniz plant**

ULMA Forged Solutions' Leniz plant is expanding its facilities to cater to the growth in project contracts. This centre carries out non-destructive testing of parts and their final inspection before customers and subsequent shipment, and increased activity required a plant layout reorganisation.

The expansion will involve connecting the two existing buildings and adding 2,420 square metres of floor space, increasing the plant from 10,704 to 13,124 sqm. There will now be room for new testing machines and a magnetic particle test bench and the automation of manual operations will be improved, particularly enhancing logistics and parts control. The project began in September 2025 and is due to conclude in April 2026. It also comprises safety improvements such as a new 8-ton crane, installation of solar panels and a new 60-space carpark.

**Key aspects of the expansion**

2,420 sqm
more surface area
(to reach 13,124 sqm).

A new **8-ton**
crane and
special cells.

Magnetic particle
inspection bench.

Installation of
solar panels.

ULMA HANDLING SYSTEMS

Record-time integration of a new system for WEG

ULMA Handling Systems has successfully completed the first stage of an international project for WEG, a Brazilian company at the world forefront in electric motors, industrial automation and energy equipment. The challenge was to integrate a new system at the customer's factory within a very short timeframe, using specific components defined by WEG.

Before the work began, the technical team carried out tests and preliminary adaptations allowing for faster assembly at destination. With a planned shutdown in late December and production restart scheduled for mid-January, the team had only 23 days to dismantle the existing system, install the new equipment, adapt the existing items and integrate all control systems.

The work took place in demanding environmental conditions and with very pre-



cise logistical planning that guaranteed the punctual arrival of the equipment from Otxandio. The client particularly highlighted ULMA Handling Systems' abil-

ity to execute a complex project within such a tight timeframe. With this phase now completed, the project continues, moving on to its next stages.

AJUSA optimises order picking in its logistics

AJUSA, a company specialising in the manufacture of engine gaskets for the automotive sector, has incorporated an advanced system to enhance order picking organisation and agility at its facilities. With intensive logistics activity and both domestic and international shipping, the company was seeking to optimize this key process in its day-to-day work.

ULMA Handling Systems catered to this need by implementing a system based on goods-to-person technology, involving direct delivery of the goods to the person placing the order. This approach reduces worker travel, makes the work easier and

improves the efficiency and accuracy of the picking process. The facility also uses Daifuku's Shuttle-M technology, a solution that speeds up picking, optimises use of the available space and improves ergonomics.

The project marks a significant step forward for ULMA Handling Systems, as it is the second time it has implemented Shuttle-M technology in the Spanish and European market. This type of initiative aids the cooperative in its constant promotion of innovative solutions providing value for customers.



A goods-to-person based system has been implemented, consisting of direct delivery of the goods to the person placing the order.

ULMA CONVEYOR COMPONENTS

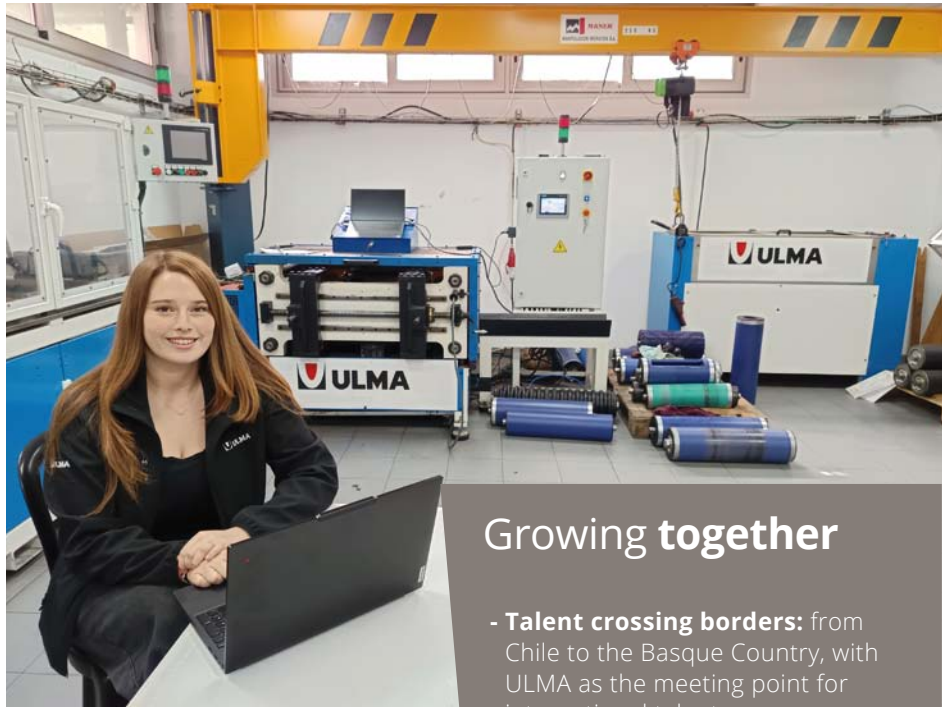
International talent from Deusto University grows and innovates at ULMA

From Chile to the Basque Country. For Bárbara StreLOW Gallardo, taking a dual master's degree has been a unique opportunity to grow professionally while contributing real value to ULMA Conveyor Components, right from day one.

She flew in from Valparaíso with a suitcase packed with high hopes and a solid background as a mechanical engineer. Today, Bárbara forms part of the technical office team at ULMA Conveyor Components, where she is working on her end-of-course project for a Master's Degree in Innovation and Technology from Deusto University, following the dual approach.

The programme, aimed at attracting STEM talent to the Basque Country, combines academic training with real-world business experience. After an initial phase intensively studying innovation, sustainability, digital technologies, the biological domain and project management, she has now started working on-site at ULMA, almost exclusively focusing on one specific challenge: to analyse and improve the production life cycle of drums. Her work involves identifying opportunities that will make the product more competitive in terms of costs and deadlines. To do this, she not only analyses data and processes but also discusses them with different areas of the company with a view to understanding how each decision impacts the organisation as a whole. "Improvement doesn't just depend on technical aspects: you have to understand how the different departments of the company work and what the customer needs," she summarises.

"After the initial academic phase of the master's programme, an on-site stage at the company begins, and I'm now spending six months at ULMA working on my end-of-course project, focusing on a proposal for real improvement, documenting it and presenting it as part of the programme."



Bárbara StreLOW Gallardo.

The experience has been more than just a technical challenge and has also tested Bárbara on a more personal level, as she has had to adapt to a new country and business culture. The high points have been the friendly, collaborative atmosphere, the daily meetings to share progress and solve problems and the team's constant willingness to help. Another aspect of her ongoing learning is the Basque language, present in everyday life.

Among the skills she has most developed she highlights project management, critical thinking, technical communication and the ability to prioritise. She is especially proud of the comprehensive analysis of drums she is carrying out, as this work

Growing together

- **Talent crossing borders:** from Chile to the Basque Country, with ULMA as the meeting point for international talent.
- **Learning by delivering real value:** translating academic knowledge into actionable business impact.
- **An accompanying team:** a sense of belonging right from the start.
- **Human-centred innovation:** behind every technical improvement people are sharing ideas and building solutions.
- **A defining era:** the experience enriches both trainees and ULMA itself.

allows her to understand the entire process and propose improvements with a real impact.



Barbara's time at the company is "an experience that not only strengthens her own professional future but also gives us a fresh perspective and is an international vision brought home".

EGOITZ JIMÉNEZ - Manager of ULMA Conveyor Components

ULMA CONSTRUCTION

Aitor Igartua replaces Aitor Ayastuy as new CEO

Aitor Igartua is now the new CEO of ULMA Construction, having taken over from Aitor Ayastuy, who has been the ULMA Group Managing Director since April 1.

This change reflects a commitment to internal talent and project continuity from one of the world's leading formwork, shoring and scaffolding system companies. Aitor Igartua has a solid track record at ULMA Construction, which he joined in 1995, holding different posts over the last three decades ranging from front-line positions to international management roles.

Until his appointment he was the director of the Iberian Peninsula, Mexico and Export markets, and he has been on the Board of Directors since 2011. His experience and in-depth knowledge of the business have given him a key global perspective from which to address the challenge of this new stage.

Born in Oñati and with an Industrial Technical Engineering degree from the University of the Basque Country (EHU), Mr. Igartua takes on this new role with the aim of strengthening the project and embarking on new challenges while maintaining the company's values, culture and strategic priorities.



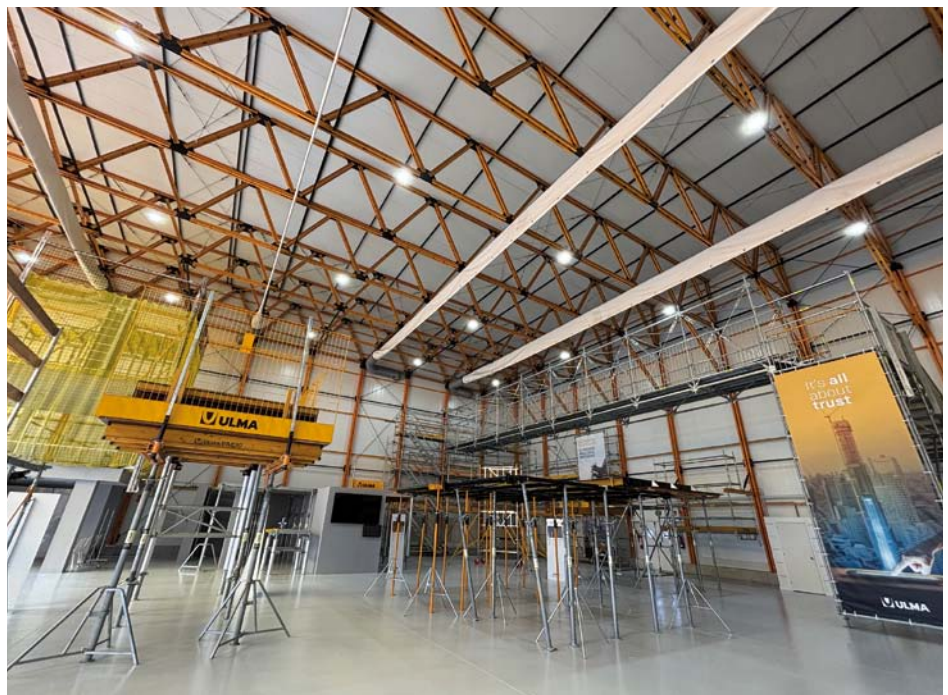
This changeover reflects **the commitment to internal talent** and project continuity

An immersive space in a renovated **showroom**

ULMA Construction has recently renovated its showroom to adapt the product display to its current portfolio and give a broader view of its solutions.

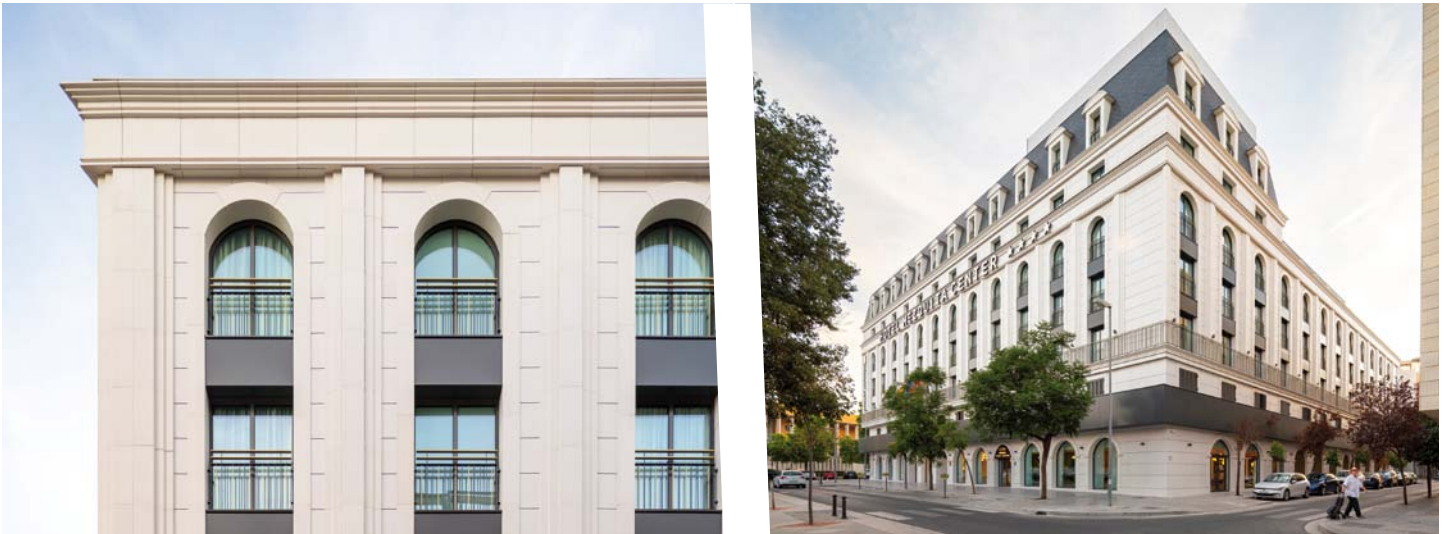
The update includes new systems launched in recent years, such as the SARE UP climbing screen, reflecting the evolution of its value proposition. The scaffolding area has also been given more prominence and now incorporates different solutions such as the BRIO truss, and the system's capacity and versatility are more clearly shown, offering customers a more representative experience of its different uses.

In addition to this, the exhibition space has been reorganised, relocating products to optimise presentation and create a more structured route. Visitors can thus enjoy a clearer and more coherent guided tour of ULMA Construction's different solutions.



As part of this renovation, the space now also includes a new immersive room for showcasing the digital services to be reinforced. The aim of this environment is to have a differential

impact on visitors and strengthen ULMA Construction's positioning as a benchmark for innovation and the digital transformation of the construction sector.



ULMA ARCHITECTURAL SOLUTIONS

A full building envelope for Córdoba's Hotel Mezquita

The new Hotel Mezquita Center combines Hausmannian-inspired architecture with state-of-the-art technology. ULMA Architectural Solutions has created a full building envelope as an emblematic project in central Córdoba.

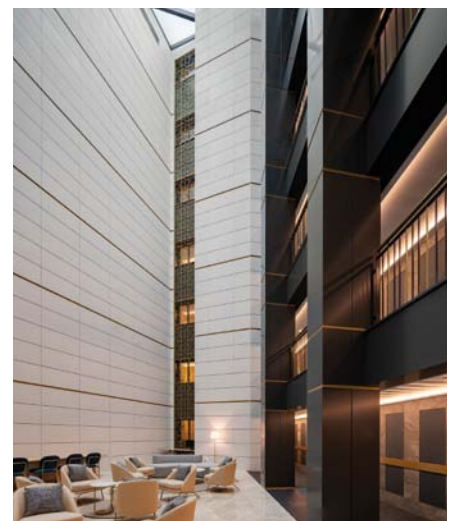
The new Hotel Mezquita Center now stands prominently at the heart of the city with a view evoking the grand Parisian boulevards. Regular arches, prominent cornices and a mansard roof give it a classic style. However, behind that appearance lies a fully contemporary construction solution.

In this flagship project, ULMA Architectural Solutions has developed the building's full building envelope, including cornices, pilasters, window surrounds, rosettes, capitals and rainscreen cladding within a single construction system. Stoneo was chosen as the material to clad the entire facade, integrating it into both the ornamental features and the technical solutions.

The result is a continuous, coherent building envelope where material, form and function come together within a single architectural language. Working

exclusively with one material provides aesthetic consistency, durability and low maintenance, and the rainscreen cladding guarantees thermal and acoustic comfort, complying with the standards of the Spanish Technical Building Code.

The Castelló Arquitectos studio, responsible for the project, highlighted its collaboration with ULMA's Architectural Office in developing bespoke elements to adapt to the building's requirements, optimising its details and execution. The hotel also has a significant heritage value, as it preserves remains of the Palace of the Emperor Maximianus Hercules and a section of the Caliphal aqueduct of Al-Haken II. This project shows how a single building envelope can successfully combine both tradition and innovation.



WATCH VIDEO:



The four-star Hotel Mezquita Center

- High-performance **full building envelope and rainscreen cladding** developed by ULMA.
- **Stoneo** cornices, pilasters, window surrounds, rosettes and capitals.
- Development of special **custom-made parts**.
- **Integration** of archaeological heritage remains.

ULMA PACKAGING

New subsidiary in India to boost growth in Asia

The new subsidiary opened in India strengthens ULMA Packaging's presence in Asia and will allow for closer ties with customers in the region, supporting the growth of industrial sectors in a market with great potential.

ULMA Packaging continues to boost its internationalisation strategy with the opening of this new Indian subsidiary, which will further increase its presence in Asia and consolidate its commitment to being closer to customers on the world's main industrial markets.

The new subsidiary will allow a closer and more agile service to be offered to customers in India and neighbouring countries such as Bangladesh, Nepal, Pakistan or Sri Lanka. From this local base, ULMA Packaging will be able to provide direct commercial support, a specialist technical service and closer support for the needs of each project.

The Indian market has become a high-potential market for automated and flexible packaging solutions. Areas such as medical or personal care



or the dairy industry and companies such as Unilever or Procter & Gamble

are some of the strategic sectors and clients.

The new subsidiary is starting out with a fully trained sales and technical team to serve customers in the region and support their automation and modernisation processes. This localised business model, already successfully applied by ULMA Packaging in other Asian countries like Thailand, allows for quicker response times, strengthened technical support and adaptation of solutions to the specific needs of each market.

"Companies that are not operating in India with their own local presence when the country reaches five trillion dollars of GDP will miss the greatest growth opportunity of the 21st century," says Mikel Kortabitarte.

The opening marks a new step in international expansion, reinforcing the commitment to long-term development in one of the world's most promising markets.

A strategic market

- New ULMA Packaging subsidiary in India.
- **Direct service** for India and neighbouring countries.
- **Key sectors:** medical, personal care and dairy.
- **International clients** including Unilever and Procter & Gamble.
- **Reinforcement** of ULMA Packaging's presence in Asia-Pacific.



Trade Shows and Conventions

International trade shows and conventions are a key platform for ULMA's businesses to showcase their solutions, strengthen relationships and create new opportunities. Here are some of the international events attended in recent months:



ULMA AGRÍCOLA

GREENTECH AMERICAS

24/26 MARCH **Querétaro, Mexico**

The leading international trade show for protected horticulture in the Americas. ULMA Agrícola strengthened its position in the American market by showcasing comprehensive greenhouse solutions focused on efficiency and productivity. Its participation led to new collaboration opportunities with strategic customers and partners.



ULMA ARCHITECTURAL SOLUTIONS

WORLD OF CONCRETE

19/21 JANUARY **Las Vegas, USA**

A key global trade show for the construction sector. ULMA Architectural Solutions presented its drainage solutions model through a functional hidden drainage demonstration model, demonstrating the hydraulic performance of its systems in real time.

CARREFOUR DE L'EAU

21/22 JANUARY **Rennes, France**

A key meeting point for the water sector in France. ULMA Architectural Solutions exhibited drainage solutions for buildings and infrastructures, including systems for high load classes and innovations such as the point drainage gully.



TIEFBAU

22 JANUARY **Ulm, Germany**

A civil engineering forum held annually by the distributor Muffenrohr STARK. ULMA Architectural Solutions showcased its infrastructure drainage solutions to professionals from the German sector.

FACADES+

22 JANUARY **San Francisco, USA**
26 MARCH **New York, USA**

An event specialising in building envelope design. ULMA Architectural Solutions presented the STONEO rain-screen cladding system and, particularly, the K SLAT system, to architects and specifiers.

GEDIMAT

10/11 MARCH
Marseille, France

ULMA's participation focused on public works applications, particularly showcasing the KOMPAQDRAIN® range. ULMA Architectural Solutions attended the event together with the distribution network.

BDB MEETING

26/27 MARCH **Valencia, Spain**

The BdB Purchasing and Services Centre's annual meeting. Drainage solutions were exhibited launched the new Rapidself domestic drainage range.

EMCCAT

26/27 MARCH **Terrassa, Spain**

The trade show held by the Catalonia, Andorra and the Balearic Islands construction warehouse group. ULMA Architectural Solutions unveiled the new Rapidself range of domestic drainage systems.

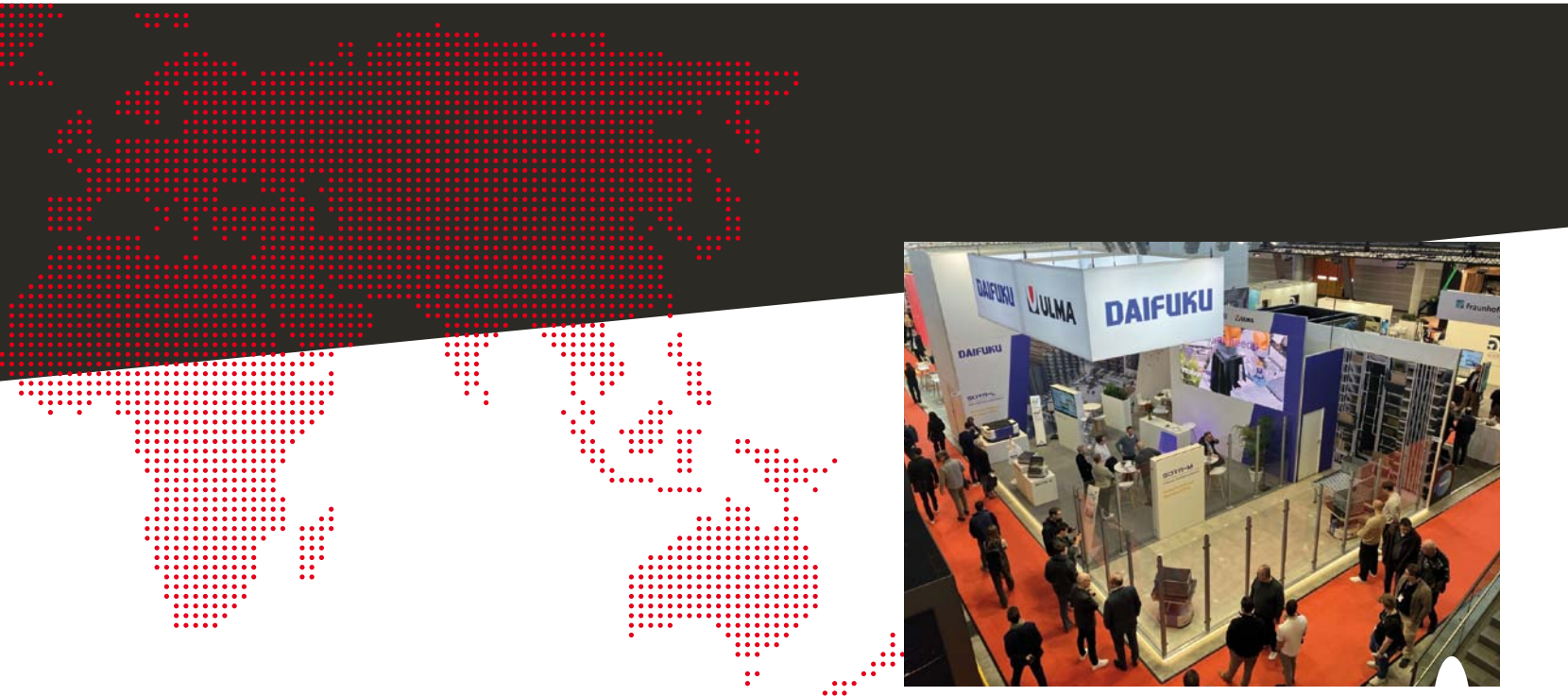
ULMA CONSTRUCTION

PDAC 2026

1/4 MARCH **Toronto, Canada**

The world's top mining sector trade show. ULMA Construction's attendance helped reaffirm its commitment to the mining construction sector, showcasing its formwork and scaffolding solution capabilities for mining and civil works.





ULMA LIFTING SOLUTIONS

CFIA RENNES

10/12 MARCH **Rennes, France**

The agri-food industry's leading trade show. ULMA Lifting Solutions was present through Inoxtruck and presented its hygienic stainless steel solutions, designed to ensure high standards of safety and cleanliness in food environments.

ULMA HANDLING SYSTEMS

PASSENGER TERMINAL EXPO

17/19 MARZO **London, UK**

A premier global event for the airport sector. ULMA's baggage handling division attended the exhibition to showcase its baggage handling and sorting systems. The show facilitated networking with airports, engineering firms and operators, generating new business opportunities in the international airport sector.

ULMA HANDLING SYSTEMS / ULMA LIFTING SOLUTIONS

LOGIMAT

24/26 MARCH **Stuttgart, Germany**

ULMA Handling Systems was a co-exhibitor on the Daifuku stand, with the joint exhibition of advanced technology solutions helping it strengthen its presence in

a highly international environment. ULMA Lifting Solutions presented its range of hygienic Inoxtruck equipment, reinforcing its international standing in high-hygiene sectors and showcasing solutions designed for use in critical environments.



ULMA PACKAGING

PROSWEET COLOGNE

29 JANUARY / 1 FEBRUARY
Cologne, Germany

ULMA Packaging has strengthened its presence in the confectionery industry, showcasing packaging solutions focused on automation, efficiency and resource optimisation.

FRUIT LOGISTICA

3/5 FEBRUARY **Berlin, Germany**

ULMA Packaging showcased a proposal geared to efficiency and sustainability, with solutions adapted to the fruit and vegetable sector's latest demands. Flow Pack applications with recyclable and paper materials were exhibited, along with a heat-sealing line with cardboard trays.

ULMA ARCHITECTURAL SOLUTIONS

Engineering behind performance on the race track

The Navarra Race Track entrusted ULMA Architectural Solutions with the renovation of its drainage system. Our engineering works behind the scenes to guarantee safety and efficiency, even in rainy conditions.

All motor racing fans remember rain-hit races and know they can be epic... or extreme. Water on the race track is no joke: it can change a vehicle's performance in seconds. So the rapid collection and drainage of thousands of litres of water is not a high-spec luxury, but a decisive safety factor.

Both the recently refurbished Navarra Race Track and the Barcelona-Catalonia Circuit have entrusted this work to ULMA Architectural Solutions, and both tracks now incorporate the



KOMPAQDRAIN® channel system, a system that combines safety, hydraulic efficiency, maximum load capacity and durability.

In Navarra, the refurbishment included widening and resurfacing the track. However, one of the most important aspects - despite being less visible - was a total overhaul of the drainage system. The ULMA Engineering Office carried out a detailed study of the race track, calculating the hydraulic requirements, defining the installation on turns and designing the integration with the track surface and kerbs. The aim was clear: to guar-

antee safety and efficiency at every single point of the track.

The KOMPAQDRAIN® system is characterised by its compact design, which includes a monolithic channel with integrated grating. This solution provides added stability and eliminates the risk of loose elements on the track. It also incorporates the MAX-FLOW® effect, developed by the R&D team. Thanks to the curved geometry of the intake openings and the flow-guiding non-slip surface, the system increases drainage speed and capacity by up to 30%. This means the same volume of water can be drained with a smaller channel and the track is kept operational with complete safety guaranteed.

The material used also makes a difference. Manufactured in polymer concrete, these channels have a much higher compressive strength than tradi-



It took almost three years of work and testing on our test bench to develop this technology, endorsed by **Tecnun**.



The aim was **clear**: to guarantee safety and efficiency at every single point of the track, even in rainy conditions.

MAX-FLOW®: when water flows faster

- **Proprietary R&D technology:** a system developed by the ULMA Architectural Solutions team after years of research and testing.
- **A design optimised for water capture:** curved entry points and a non-slip surface with flow guidance to harness the gravitational energy of the water.
- **30% more hydraulic capacity:** drainage speed and capacity are increased by up to 30% as compared to traditional solutions.
- **More efficient, smaller in size:** the same volume of water can be drained with a smaller channel.
- **Safety in extreme conditions:** it helps keep the race track operational, even under heavy rain.

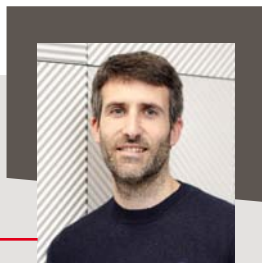
tional concrete, together with high abrasion resistance, essential in high-stress infrastructures.

It took almost three years of work and testing on our test bench to develop this technology, endorsed by Tecnun. But today, whenever rain hits the tracks our drainage channels are there, working quietly behind the scenes. Spectators can simply enjoy the show while ULMA Architectural Solutions' engineering ensures that performance and safety always go hand in hand.

Because in motorsport, true greatness lies not only in speed but in the engineering that makes it possible.



ALEX GUTIÉRREZ - Engineer at the ULMA Architectural Solutions technical office



"The testing we carried out on our exclusive test bench, endorsed by Tecnun, Navarra University's School of Engineering, has shown that the MAX-FLOW® effect helps the KOMPAQDRAIN® system to increase the water speed and drainage capacity of the channel by up to 30%, meaning the track remains operational with total safety. It took us around three years to develop this system with MAX-FLOW® technology".

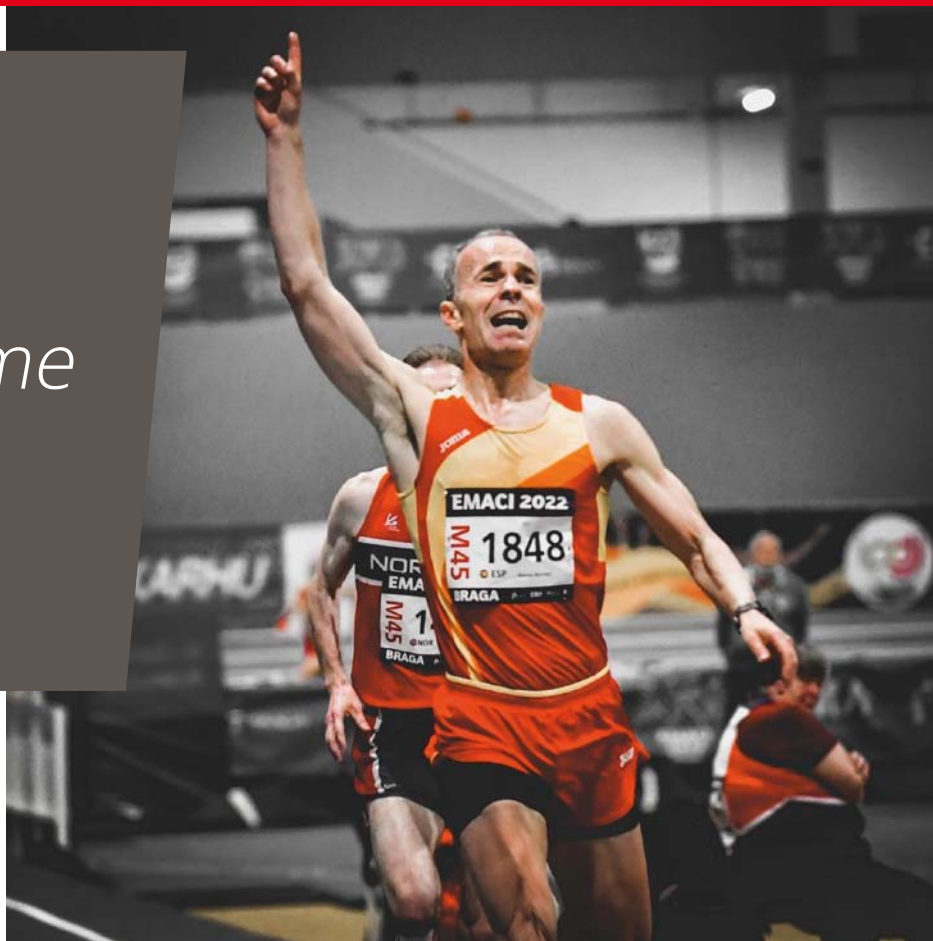
JOSÉ LUIS BERNÉ - Deputy Manager and Head of Operations at the Navarra Race Track



"Water drainage systems on a speed circuit are essential to keep the track safe when it rains. They allow the water to drain off quickly, preventing pooling that could cause hydroplaning and loss of control. Thanks to these systems, safety is improved and smoother, uninterrupted racing is guaranteed".

SERGIO ROMÁN, COACH

“You never regret a run: you always come back feeling better”



The Corporate Run will be held on May 17th in Donostia-San Sebastián, and ULMA will be taking part with 15 teams.

Coach and master athlete Sergio Román, head of the company RZ Run&Health, shares some key tips for meeting the challenge and enjoying the run.

The Corporate Run is a very special event, but what makes this type of competition so valuable, apart from the actual result?

Regardless of who wins, the most important thing is that it creates a sense of belonging. It's not just the run itself but

everything that leads up to it: training, talking, sharing feelings. Bonds are created between people who don't always cross paths on a daily basis, and that's a huge asset for a company.

How does team running affect motivation and performance?

It has a huge influence. When you run as a team, you're not just doing it for yourself but also for others, and that drives you to give more. It's also very valuable on an emotional level, as you connect to a shared experience.

What kind of preparation would you recommend for an 8.5 km race?

You have to put the work in beforehand. No last-minute cramming here! You shouldn't try to do it all in the last week: the work's already done by that time. The most important thing is to reduce your training volume by 30% or 40% and arrive well-rested. You don't get any fitter in the last few days, you just get to the race feeling rested and prepared.





“Running creates wellbeing, improves your mood and helps you take on your daily life with more energy”.

How important are the warm-up and the cool-down process?

Warm-up is vital, to prevent injury. Just a gentle 10 minutes and some mobility exercises are enough. And recovery afterwards is also crucial: hydrating and eating within the next half hour helps you recover quicker. In the week before the run it's also important to stay well-hydrated. We often forget to drink, and that's vitally important.

What about diet?

It's recommended to prioritise carbohydrates, especially the day before the run. Don't just improvise on the day itself: each person should stick to what they already know works well for them. In my case, three and a half hours before the race I have rice, toast, white coffee and a banana, and exactly an hour before the start I drink a macchiato.

How should the pace be managed during the race?

The team has to adapt to the pace of the slowest runner. It's better to keep up a constant speed than to make sudden changes of pace. Consistency is the key to finishing the race in good shape.

Many people run without chasing personal bests. So what benefits does running offer?

There are many physical and mental benefits to running. It creates wellbeing, improves your mood and helps you to take on your daily life with more energy. It's a source of balance and personal satisfaction.

How do you stay motivated when training is difficult?

It's tough for all of us, but one thing is clear: you never regret going for a run. You always come back feeling better than when you left, and that's what gets you hooked.

Can you give us a tip for regular runners?

Always set goals. Goals help maintain your motivation and keep you moving forward.

And for newbies, or people who are thinking about starting?

Well, they should give it a go. In just a few weeks they'll start to notice the benefits. Incorporating sport into your daily life improves health, wellbeing and, at the end of the day, happiness.

Keys to the Corporate Run



- Train smart: In the last week, reduce your training by 30% or 40%.



- Watch your diet: prioritise carbohydrates the day before the run.

- Warm up before you set off: a gentle 10 minutes of mobility exercises to prevent injury.



- Team pace: adapt the speed to the slowest runner.



- Keep well-hydrated: particularly on the days before and after the race.



- Rapid recovery: running as a team boosts commitment and satisfaction.

- Motivation: running as a team boosts commitment and satisfaction.



MIRARI MALBADI / Nurse at the ULMA Group Medical Service

Bringing back their gaze

For the third time now, Mirari has travelled to Guinea-Bissau with the NGO Bubaque Bissau, to provide eye surgery assistance to the local population. As part of this surgical campaign, 109 cataract operations and 5 urgent ophthalmic procedures on children have been performed and there have been over 300 consultations at the Simão Mendes Hospital, in a country where access to medical care is limited and often depends on each family's resources. Back home, Mirari tells us about her experience.

Our day starts at 8 a.m. and goes on until after 11 at night, with back-to-back surgeries and constant workflow reorganisation. Before performing surgery, the team has to set up the operating theatre in an empty room, with the microscope, sterilisation equipment and surgical instruments all brought in from the Basque Country. This year, 11 suitcases were sent but only one arrived on the first day, forcing them to adapt from the outset. "You have to press on with what you have. There's no other way", Mirari says.

The team - four ophthalmologists, an anaesthetist, an engineer and a nurse - works shoulder to shoulder with local staff, who draw up the patient lists during the year.

Many patients arrive with advanced bilateral cataracts and loss of vision. There are also communication difficulties, as Portuguese, Creole and local languages are all spoken in this country. With no

ULMA's contribution, together with that of other entities and individual collaborators, has covered the cost of travel and equipment needed to make the project possible.



common language and patients who cannot see, trust is built by guiding with our hands, providing a calming presence before they enter the operating room.

The day after the operation, the patient's eye-patch is removed and their stress becomes a smile. This year five children were also operated on, three of them with bilateral congenital cataracts. "Giving a two-year-old the chance to see... that's absolutely priceless", Mirari says.

A year-round commitment

The week of surgical operations is merely the tip of the iceberg, and work goes on all year round. The project needs to be financed and equipment purchased, which then has to be sent to a country where flights are scarce and very expensive. ULMA's contribution, together with that of other entities and individual collaborators, has covered the cost of travel and equipment needed to make the project possible.

Coming home again gives a feeling of accomplishment, but the work is not yet over. 109 people have had their sight restored but many are still waiting, and that amazing moment when a patient regains their sight is what makes Mirari come back every year.

