begira

Alloy Steels

Nickel Alloys

Monel[®] All

Copper

itanium

Numinum

Stainless Steels

· High-Performance All

No. 35 december 2015



ULMA Group's Solidarity and Commitment helps to find a home for those people affected by the crisis

The other talents of **ULMA Group**

NEWS AND CURRENT THEMES. ULMA Packaging exhibits at IBA 2015.









FACE TO FACE. BRAD CHOI, ULMA Piping's Sales Representative in South Korea.

REPORT. The other talents of ULMA Group.

NEWS AND CURRENT THEMES.

ULMA Conveyor Components

presents at the **PERUMIN exhibition**.



ULMA

CONVEYORCO







NEWS AND CURRENT THEMES. ULMA involved in renovating the façade of the Essential Compositions building in Gandia.

ULMA

TEAM OF COLLABORATORS: Nora Altube, Joseba Alberdi, Elena Goirizelaia, María Sendín, Irene Moreno, Edurne Unzueta, Romu Arteche and Karlos Alzola. Edition: Grupo ULMA S. Coop., Garagaltza auzoa 51 - 22 p.k. 20560 OÑATI.

Tel.: 943 25 03 00. **Fax;** 943 78 09 17. e-mail: begira@ulma.com. Design and Layout: Brand, Communication and CSR Department.





	december 2015
04	news and current themes ULMA Agrícola took part in the Middle East's largest agricultural exhibition
	ULMA Inoxtruck: A Guarantee of Quality
	Victor Grifols, Chief Executive Officer of Grifols Group, visits ULMA Group
	ULMA Handling Systems brings a touch of glamour to logistics in Saint Petersburg
15	face to face BRAD CHOI, ULMA Piping's Sales Representative in South Korea
16	report ULMA Foundation; another year of solidarity and commitment to people
18	report ULMA Group's Solidarity and Commitment helps to find a home for those people affected by the crisis
20	report The other talents of ULMA Group
22	agenda and suggestions

CULMA FORKLIFT TRUCKS Mitsubishi EDiA EX wins the coveted Red Dot Design Award 2015

The Mitsubishi EDiA EX forklift truck, which is distributed exclusively in the Spanish market by ULMA Forklift Trucks, has been awarded the prestigious Red Dot Design Award 2015 which, since 1995, recognises products in which design is an integral part of their innovation. Mitsubishi Forklift Trucks joins the list of companies that have won this award which includes BMW, Apple, Porsche and Bose.

The 38 members of the jury acknowledged the driving experience, the result of the work carried out by Mitsubishi's entire European network which, in coordination with the design team, conducted the largest study to date on electric forklift trucks. This study involved speaking with managers and workers from many different companies and resulted in the EDiA EX, an 80V electric counterbalance truck with the flexibility to move easily in small spaces, which is comfortable, intuitive and easy to drive and which can be used immediately both indoors and outdoors, without adjustments or adaptations.

What's more, it has a unique

steering configuration with the ability to pivot on its own axis which guarantees unprecedented control even on slippery surfaces. The members of the jury also acknowledged its exclusive Intelligent Curve Control System which offers the driver increased safety, reduces tyre wear and limits potential stock and shelving damage in tight aisles. Even so, it is possible that the most noteworthy technical aspect for the jury was the EDiA EX's revolutionary and pioneering Sensitive Drive System (SDS) which encourages increased productivity from the outset thanks to the almost instant climate of confidence created between driver and forklift truck. -





C ULMA HANDLING SYSTEMS **ULMA Handling** Systems brings a touch of glamour to logistics in Saint Petersburg



Au Pont Rouge shopping centre in Saint Petersburg (Russia) is set to provide the most glamorous showcase for ULMA Handling Systems' horizontal carousel

This automated storage system will be located at the heart of a renowned Russian perfume and cosmetics store, whose customers will be able to request the desired product and witness how the carousel instantly delivers their order. ULMA's carousel will be yet another attraction for the wide audience visiting the Shopping Centre, enabling the products chosen by customers to be delivered rapidly, precisely and safely.

ULMA's horizontal storage systems are specially designed to provide order picking and automatic storage solutions that enable productivity ratios to be maximised, whilst reducing the number of movements, transport operations and the amount of warehouse space required.

The project has been implemented in partnership with REPHARMA in Russia, a company which specialises in the pharmaceutical sector.

CULMA PACKAGING **ULMA** Packaging exhibits at IBA 2015



The leading trade fair for the bakery, confectionery, sweets and chocolates sectors took place in Munich from 12 to 17 September.

ULMA Packaging exhibited two installations that captured the interest of all visitors who were passing the ULMA stand.

On the one hand, the company presented a complete solution for pastries composed of:

- Twin cell of two D8 delta robots to feed the product into the flow pack wrapper. - ATLANTA flow pack wrapper (HFFS) for individual packaging.

- VTC 700 vertical wrapper (VFFS) for secondary packaging to group products in a bag.

On display at the other end of the stand was the FR 500 flow pack wrapper which is designed to be integrated into mediumhigh speed automated lines and is capable of reaching up to 800 packs/min. Its robust construction and high reliability make this machine an ideal packaging solution for bread, pastries, biscuits, sweets and confectionery.

The new packaging and automation solutions catalogue for the bread, pastries, biscuits and sweets sector was also presented. In addition to packaging solutions, this catalogue also shows different layouts of automation solutions that these sectors demand from suppliers such as ULMA.

UIMA GROUP In conjunction with Banco Santander, around 40 SMEs visited ULMA Group on November 12

Banco Santander believes that ULMA Group's experience of "growing from an SME to a multinational company" can be viewed as a success story, example and model for today's SMEs who aspire to become the multinationals of tomorrow.

around 40 SMEs who are clients of Banco Santander visited ULMA Group's premises in Oñati.

gave a presentation on the ULMA Group and its businesses, highlighting the fact that ULMA has multiple experiences given that the Group continues to be formed by SMEs as



CULMA INOXTRUCK

TÜV Rheinland has recently audited ULMA Inoxtruck's internal processes and has certified that our quality assurance system satisfactorily complies with the ISO9001: 2008 standard. In other words, we have a system that ensures compliance with our customers' requirements in terms of the design and manufacture of hygienic equipment for clean rooms both for the food industry and for laboratories and pharmaceutical companies.

After two days spent auditing all the processes, the final report drawn up by TÜV Rheinland highlighted strengths including the existence and deployment of a 5-year Strategic Plan, the control over and plans to improve the internal

That's why, on 12 November,

As part of the visit, Iñaki Gabilondo

well as multinationals. During his presentation, Iñaki reflected on the keys to ULMA's development, highlighting those elements that define ULMA's business culture

Meanwhile, Aitor Ayastuy, Head of ULMA Construction, gave a presentation on the process of internationalising his business

To round off the visit, all the participants in this Master Class were taken on a tour of the ULMA Group New Promotions and ULMA Packaging Technological Centre premises, where they had the chance to hear valuable first-hand feedback from their hosts.

ULMA Inoxtruck: A Guarantee of Quality



and external guality-related costs of the processes and the ease of documentary traceability supported on the existing ERP system

We hope that this Quality Certificate will help us to introduce our products into Germany, among other countries, as part of the business's international expansion policy.

ULMA PIPING

ULMA Lazkao Forging passes the audit for aerospace approval

2011 saw ULMA Lazkao Forging define its Strategic Commercial Plan which, among other things, included the development of forging for the Aerospace Sector.

Aerospace is a special sector in which the manufacturing process and its controls must be 100% guaranteed.

In recent years, ULMA Lazkao Forging has developed a forging simulation model capable of predicting the final microstructure of components forged in INCO 718. This simulator, which has now been validated, has opened ULMA Lazkao Forging's doors to ITP and this move means we are now even closer to final approval from Rolls Royce (world leader in the manufacture of aircraft turbines) which is anticipated to take place later this year.

All this work is being jointly carried out by the technical and quality offices of ULMA Lazkao and ULMA Piping with the support of Mondragon Goi Eskola Politeknikoa who, together with ITP, have set out on this project in order to ensure ULMA's training and approval for the aerospace sector.

The training process includes adapting ULMA's processes and means of production to aerospace industry standards. In the meantime, it is worth mentioning that ULMA Lazkao Forging has passed the system audits and has therefore obtained EN9100 approval for the manufacture of forged components for the aerospace industry and the means of production audit by ITP, validating ULMA for forging aimed at the sector.

Once this milestone has been achieved, the next aim will be obtain NADCAP approval for the Heat Treatment department. This approval is specifically concerned with aerospace heat treatments.

CULMA CONSTRUCTION The Bay of Cádiz bridge, a large-scale and technically demanding project

The Bay of Cádiz bridge, popularly known as "La Pepa Bridge", is one of the largest bridges in the world and the second highest, surpassing even the legendary Golden Gate in San Francisco. With a length of 3,082 m, a width of 33 m and a vertical clearance of 69 m, the new bridge will enable the passage of large vessels.

This project consisted of the construction of several deck sections totalling 1,079 m. The deck section is large with complex interior geometry and a trapezoid-shaped exterior with parallel sides of 10 and 30 m in length and a variable height of between 2 and 3 m.

For one of the sections, ULMA Construction used a shoring system that guaranteed robustness, safety and flexibility of use, in combination with ENKOFORM H-120 bridge deck formwork. Along with the traditional system, a large deck flange

formwork carriage measuring 48 m wide, 25 m high and 16 m long was used.

The successful implementation of this large-scale and technically complex project is the result of effective coordination between

the different ULMA Construction teams charged with planning, engineering and site assistance and the use of standard products to develop a global solution.



CULMA ARCHITECTURAL SOLUTIONS

ULMA drainage channels for the new entrance to FC Barcelona's Camp Nou stadium

The new main entrance to the facilities of FC Barcelona, now located at Gate 14, opens the Club up to the surrounding neighbourhood while its newly created accessible public spaces improve interaction with the neighbouring public. This project enlarges the main entrance to the facilities of FC Barcelona in the district of Les Corts, facilitates the connection between the main entrance to the complex and the entrance to the Stadium grandstand, where the largest crowds congregate, and solves the problems of coexistence between vehicles and pedestrians both on a day-to-day basis and on matchdays, so that people feel safer.

ULMA Architectural Solutions has opted for the installation of drainage channels from the MINI range for the 400 ml required as they are specially designed and respond perfectly to the requirements of the project concerned.

More specifically, the model chosen was the M200K drainage channel together with the FNX200KCCMI ribbed cast iron grate.





ULMA AGRÍCOLA

warehouse extension for a well known company located in the region of Ribera del Alto Ebro which is involved in the cultivation of chicory, lettuce and herbs.

putting in place will cover a space that will be dedicated to growing hydroponic lettuce and, more specifically, to the

soilless culture, i.e. not containing natural soil. The most widespread and well-known techniques in hydroponics are the use of different types of substrate for supporting the plants where they are provided with the nutrients needed for their cultivation.

greenhouse management will enable much higher yields than those obtained with outdoor crops.

This well-known Navarre-based company has been using a less widespread type of hydroponics for several years now. This technique involves growing lettuce in pools of water. The absence of competition among plants produces healthier and more homogeneous plants which helps

Greenhouse for growing living lettuce

ULMA Agrícola is installing a

The facility which ULMA Agrícola is cultivation of lettuce in pools of water. Hydroponics broadly refers to

Combining hydroponics with good

to reduce the use of pesticides. This product is sold with its roots which means it stays fresh for much longer and is the reason why they are known as living lettuce. In little over a year, several types of living lettuce have been placed on the market which have been widely embraced by consumers.



C ULMA HANDLING SYSTEMS ULMA Handling Systems entrusts its future to the INDUSTRY 4.0 revolution

As part of its strategy of constant innovation, ULMA Handling Systems is opening its doors to the new INDUSTRY 4.0 revolution which is presented as the Industry of the Future, where the virtual world of information technology (IT), the physical world of machines and the Internet become one.

In collaboration with Technological Centres, ULMA Handling Systems is currently developing various projects with the INDUSTRY 4.0 seal designed to generate systems for a Human-Machine collaborative environment or to develop analysis software with the ability to convert the huge amounts of data generated by smart warehouses into useful and valuable information for sound decision-making.

The development of these projects will enable monitoring and interaction in real time, leading to significant advantages in the productivity and efficiency of logistical processes. Roberto Arriaran, ULMA Handling Systems' Director of Innovation, says that, "the challenge of this new industrial revolution stems from the digitisation and interconnection of the products, machines, value chains and businesses which enable ICT (information and communication technology) to be digitised and integrated into the entire logistical process". "INDUSTRY 4.0 means turning our company into a smart company that enables us to manage key information in order to achieve the best results that directly impact on the quality of service offered to the customer", adds Arriaran.

INDUSTRY 4.0 is presented as a new way of organising the value chain which aims to launch a large number of "intralogistic - smart warehouse solutions" which are capable of adapting better to needs and logistical processes and of achieving a more efficient allocation of resources. =



C ULMA EMBEDDED SOLUTIONS ULMA Embedded Solutions expands its range of services

At ULMA Embedded Solutions, we collaborate with experts in different areas in order to offer integral solutions to our customers. We have recently added another company, The Reuse Company, to our growing network of partners. The Reuse Company was established over 15 years ago at the Carlos III University in Madrid. Nowadays it operates worldwide, offering products that help to obtain high quality requirements.

Having quality requirements is key to developing a product that meets

customer needs. Our new partner, The Reuse Company (TRC), develops tools that help in the process of drafting the requirements and analysing the quality of those requirements.

Moving forward, ULMA Embedded Solutions will begin marketing these tools and offering consulting services related to them. By integrating this technology, the customer will obtain complete traceability from the first phase of the development process, reducing errors and streamlining the work. =

C ULMA GROUP Victor Grifols, Chief Executive Officer of Grifols Group, visits ULMA Group



Victor Grifols, President, Managing Director and CEO of Grifols Group, a Spanish multinational specialising in the pharmaceutical and hospital sector, paid a visit to ULMA Group on 29 October. Victor Grifols and his team visited the Group's premises in Oñati where Iñaki Gabilondo, General Director of the ULMA Group, gave a presentation on the size, volume, businesses and origins of a Group with nearly 55 years of experience.

Rafa Amasorrain, ULMA Group's Director of Promotion, made special mention of ULMA's own Promotion Centre as a leading advocate of new activities and promotions. He also went on to explain ULMA's unique "network" of collaborations with Universities and Research and Technology Centres which is, undoubtedly, a significant and distinctive added value.

Meanwhile, Josetxo de Frutos gave a presentation on the concept of Health as a priority in the activities of some of the Group's businesses and new promotions; ULMA Packaging, ULMA Handling Systems, ULMA Embedded Solutions, ULMA Inoxtruck, Non-Invasive Medical Imaging... This visit was aimed at finding possible points of collaboration between the Catalan multinational and ULMA for new and future projects. =

COMPARENT CONTRACTIONS ULMA involved in renovating the façade of the Essential Compositions building in Gandia

The spectacular transformation of the building's image is based on a design created exclusively for the project in question.

Essential Compositions is one of the leading companies in the fragrance manufacturing sector. Research and innovation are the two main pillars of the company.

These values have inspired the company to renovate and expand its premises. ULMA Architectural Solutions, together with **Isabel Gomis**, an interior designer from the GOMIS INTERIORISME firm, have led the design project. This project represented a huge challenge within the fragrance manufacturing industry, with a final result that conveys emotion and seduces the spectator, reflecting the values of the entire team it represents.

The company intends to renovate and expand its entire premises, including its offices, laboratories and façades.

The design project as a whole adds



value as it provides a contemporary and modern vision of the company. For the façade, ULMA opted for a ventilated façade made of polymer concrete that creates volumes designed exclusively for this project. The purpose of this design was to convey the essence of the company based on the values of modernity and innovation.

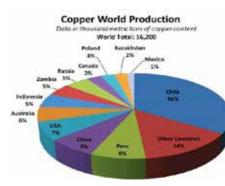
In order to achieve this, ULMA used

C ULMA CONVEYOR COMPONENTS ULMA Conveyor Components presents at the PERUMIN exhibition

ULMA Conveyor Components attended the PERUMIN mining exhibition which took place in the city of Arequipa from 21 to 25 September.

Peru is one of ULMA Conveyor Components' strategic countries in terms of its internationalisation process.

Peru produced 1.3 million metric tons



of copper in 2013 and was second in the world in terms of production. Antamina (461,000 metric tons) is Peru's main producer, followed by Southern Peru (308,000), Cerro Verde (261,000) and Antapaccay (151,000). The departments of Apurímac and Cusco, south of the Peruvian Andes, are two of the regions with significant new copper operations.

ULMA Conveyor Components currently works with 2 of the 4 largest mining companies in Peru. Steps were taken during the exhibition in order to increase collaboration with the other two companies as well as with the new operations which are being launched.

The results of the exhibition have been very positive due to the quality of the visits received and the business opportunities obtained.

the WATER texture in M24 white with perforations from its CREAKTIVE range. Several polymer concrete panels in many different sizes and formats were specifically manufactured for this project.

The commercial team has been established this year following the creation of the commercial subsidiary in 2014. The exhibition was attended by the entire team. =



C ULMA PACKAGING ULMA redesigns its SIENNA flow pack wrapper

ULMA Packaging is constantly listening to its customers in order to focus on continuous improvement, an attitude which is reflected in the development of its packaging machines. With these developments, the company is aiming to achieve significant increases in machine performance in order to find the most suitable solution for every need.

ULMA Packaging has made several changes to its SIENNA flow pack wrapper, giving it a new level of performance which makes this machine a very attractive packaging solution for the fruit and vegetable sector.

One of the most notable improvements is the redesign of the cross sealing jaw station. The new system gives more robustness, stability and most importantly: increased speed.

The new sealing head design can easily achieve speeds of up to 75 packs/ min. which provides an increase in



productivity of between 20% and 25%.

Another improvement is the new operator interface incorporated within the wrapper. The previous PLC has been replaced by an operator interface powered by an industrial PC (UPC) also developed entirely by ULMA Packaging.

UPC (Sienna)

This embedded industrial PC enables more precise control of the axes and movements. This increased precision



enables an increased flow which results in the above mentioned higher speed. In turn, the UPC gives the Sienna certain advantages that its previous PLC was unable to offer:

- Improved usability
- Availability of user manuals in the operator panel
- Highly intuitive graphical interface
- Connectivity with other computers and centralised systems as well as a teleservice option.

With this new SIENNA wrapper, ULMA Packaging adds an efficient and productive packaging solution to its existing catalogue of packaging machines, thus responding to the requirements of its customers. =

C ULMA FORKLIFT TRUCKS ULMA Forklift Trucks hosts the European T-REX project's M24 meeting

The T-REX consortium held its latest meeting in Oñati on 22 and 23 September, with the aim of monitoring the project activities that are currently underway.

The activities which took place at the meeting included the validation of the phases of work that are already completed.

ULMA Forklift Trucks, which participates in the project by developing a new business model and its own fleet manager which aims to provide specific and relevant information in order to improve its technical support service, provided a live demo of the initial progress achieved using the prototype it is developing.

In the words of Asier Agirregomezkorta, "the T-REX Project provides the right context for combining the implementation of new business models focused on offering innovative solutions for both products and services".

ULMA Forklift Trucks is constantly evolving, analysing each innovation and calculating in detail the potential impact that these may have on its customers' activities.





CULMA ARCHITECTURAL SOLUTIONS ULMA drainage channels at the renovated Gamazo Dock in Santander



Work on the dock, which required an investment of \in 1.1 million, revives this port space for citizens.

ULMA Architectural Solutions played a part in recovering this space by equipping it with different models from its extensive range of drainage channels, whilst seeking to optimise hydraulic capacity and enable easy system maintenance and accessibility.

The specific models used were from the Multi V+ 150 range with an optimised V-section and slope arrangement, together with heel-proof cast iron gratings (load class C250) which are compliant with accessibility standards for covering elements in pedestrian access areas.

The same drainage channels were installed in the heavy vehicle access area but **load class D400** gratings were used in order to meet the functional and aesthetic requirements of the area. The flexibility, adaptability and technical solution provided along with the **high degree of satisfaction** of all the parties involved were key factors in choosing the drainage solution proposed

COLLA AGRÍCOLA ULMA Agrícola took part in the Middle East's largest agricultural fair

The Saudi Agriculture fair is the largest agricultural fair in the Middle East. It attracts more than 25,000 professional visitors and 350 exhibitors from the Middle East, Europe, America and Asia, as well as local businesses.

The fair, which took place from 11-14 October at the Riyadh International Convention & Exhibition Centre (RICEC) has been running for 33 years and continues to grow in size and in terms of the number of exhibitors and visitors. It is sponsored and supported by the Saudi Arabian Ministry of Agriculture

In this 34th edition of the Saudi Agriculture fair, ULMA Agrícola was present as an exhibitor where, in addition to showcasing solutions designed to address the region's needs, the company was able to share the opinions and new needs of its customers in a different setting than usual.

ULMA Agrícola has spent several years carrying out major projects in the Middle East and, as such, it is aware of the solutions and elements that are most valued by consumers in the sector. This event gave the company the opportunity to demonstrate the advantages offered by the solution which is proving most successful in greenhouses recently installed in the region; the cooling

by ULMA Architectural Solutions.

The renovation of the Gamazo Dock and its surrounding area, which extends as far as the Escuela Náutico-Pesquera (Nautical and Fishing Training Centre), required an



corridor. These spaces are designed to meet the cooling requirements of crops produced in greenhouses, in a region with such a demanding climate.

The creation of these spaces, known as cooling corridors, helps to achieve an optimum cooling of the air circulating inside the greenhouse and a climate suitable for growing vegetables or flowers. In order to achieve this, a wall is positioned transversely along the entire facility, equipped with cooling panels on the inside and extractors on the opposite side and outside of the greenhouse. This means that the external air passing through the wet panels is loaded with water molecules, cooling it and thus reducing the temperature inside the greenhouse. =



investment of \in 1.1m and was carried out by the company Vías y Contratas, with a 10-month completion deadline and a total surface area of 13,833 m².

CULMA PACKAGING

Wimm Bill Dann (PepsiCo Group) acquires a complete system to automate the packaging, packing and palletising of "Lambert" cheese in thermoforming shrink film

Located in the remote region of Altái (Western Siberia), the town of Rubtsovsk, which lies right on the border with Kazakhstan, Mongolia and China, is home to the region's largest cheese production plant.

The production of a special type of cows cheese is concentrated in this area. Once this cheese has been packaged, it is distributed throughout Russia and the former Soviet republics.

This fully automated production plant belongs to one of the most modern companies in the Russian cheese sector. When it came to packaging its cheese in thermoforming shrink, they turned to ULMA Packaging.

ULMA's solution consists of the thermoformer to package the cheese, as well as the robotic solution to pack it in cardboard boxes and palletise it.

Once it has been packaged, the cheese passes through a water tunnel to heat shrink the packaging (shrink



packaging). The packaging is then automatically placed into cardboard boxes by delta robots which are capable of making different mosaics depending on the different boxes.

Finally, a mechanical palletiser places the boxes on pallets ready for their transportation to the final destination.

CULMA INOXTRUCK ULMA Inoxtruck goes out on its own

In early 2016, ULMA Inoxtruck's offices and assembly facilities will move to what was, until recently, CLP's warehouse/store located in Ps. Otadui, Oñati. It will occupy over 1000 m2 in its new premises and will have the option to expand its operation by almost another 1000 m2 in the future. Since began in the Group's Centre for the Promotion of New Businesses in 2010, ULMA Inoxtruck has taken advantage of the facilities, services and, indirectly but very importantly, the large number of visits ULMA Packaging receives at its technological centre. Without the invaluable assistance of the people at UPTC, ULMA Innovation and ULMA Group's Central Departments, this

business project would not have been able to get off the ground. We wish to thank you wholeheartedly for the support you have given us. Thank you very much to all!. -



ULMA CONVEYOR COMPONENTS ULMA Convevor Components' Takraf **Indonesia Project**

ULMA Conveyor Components has supplied the German engineering firm Takraf with rollers and supports for the extensions being carried out on the premises of Indonesia's national cement producer, Semen Indonesia, in Indarung (Sumatra) and Rembang (Java)

The project required special supports to be designed due to the sharp curves and slopes of the conveyors. ULMA Conveyor Components' technical office has worked closely with Takraf on their design.

The demographic shift of the population to cities with the resulting construction of apartments and the lack of infrastructure means that cement demand in Indonesia is growing considerably. With the lowest per capita consumption in the region (225 kgs in 2013), new plants are planned in the coming years.

ULMA Conveyor Components has already supplied a large order to Semen Tonasa, a company belonging to the same group, in 2008 and hopes to participate in future projects. -





CULMA HANDLING SYSTEMS ULMA Handling Systems develops a Distribution Centre for D4, the alliance of Uruguay's 3 main Pharmaceutical Laboratories

The Uruguayan pharmaceutical distributor D4 has a cutting-edge automatic storage and order picking system designed by ULMA Handling Systems. The logistics solution forms part of a newly created distribution centre set up by Uruguay's three main pharmaceutical laboratories.

The new logistics system includes container management processes, automatic storage composed of three Fine Stockers and an automated order picking system, together with latest-generation PTL technology.

With this new system, D4 will bid to achieve maximum flexibility in customer service, enabling it to adapt to the quickly pharmaceutical distribution evolving market.

The WMS developed by ULMA for D4 is designed to comply with the state regulations established in medicine legislation as well as controlling quarantine

C UI MA CONSTRUCTION Large-Scale Solutions, Large-Scale Projects

With an annual production capacity of 1.6 million tons of cement, the new plant based in Piura will be the most modern in Latin America.

ULMA Construction has supplied the project with the equipment and systems necessary to construct silos, hoppers, warehouses, and processing facilities, as well as the access points inside the plant.

Distribution speed, system safety and experience with similar projects were all crucial components when it came to awarding the contract to ULMA.

Amongst the numerous buildings constructed by ULMA, the cement silo is 70 m high, has cylindrical walls and conical slabs. At 18 m high, the outer ring required the solid support of BMK climbing brackets. Adaptable to circular periods, psychotropic drugs, carrying out automatic sampling..

ULMA Integrated Engineering's work in collaboration with D4 has clearly been the springboard for the launch of this project, which is a benchmark in its sector. The automatic storage systems designed





walls and easy to assemble, the brackets not only supported the COMAIN panels used as the formwork for the ring, but they also created a surface to which the working platforms could be attached, allowing the reinforcement and formwork to be installed.

The ENKOFLEX beam system is ideal for slab formwork where interferences

and developed by ULMA Handling Systems provide an optimum solution for the complex material storage and management system used by Pharmaceutical Laboratories and Hospitals, where product safety and traceability are aspects of vital importance.



are present or special geometries are

required. It is the preferred slab formwork system for the majority of building projects. In combination with BRIO, in terms of both shoring and scaffolding, it bore the load of the slabs in addition to that of personnel and equipment.

ULMA Construction reaffirms its leading position in the Peruvian market by participating in the country's major projects.

CULMA FORKLIFT TRUCKS **ULMA Forklift** Trucks presents the updated engine counterbalance FD40-55N

THE TRUCK INCORPORATES A NEW ENGINE WHICH SEEKS TO COMPLY WITH CURRENT EU LEGISLATION ON EMISSIONS CONTROL

ULMA Forklift Trucks presents the updated FD40-55N from Mitsubishi's GRENDiA EX engine counterbalance range which incorporates the new Perkins 854F engine, Mitsubishi's response to the Euro Stage IIIB regulations for engines above 56 kW (75 HP). This four-cylinder compact motor is highly responsive with high torgue and power density values.

The new range comes as standard with Electronic Diesel Control (EDC), Engine Protection System (EPS) and Diesel Particulate Filter (DPF) which enables automatic regeneration during normal operation of the truck without interrupting the cycle, even at low revs. This process enables a 90% reduction in particulate emissions into the atmosphere which encourages environmental protection and prevents almost 50% of



NOx emission.

The five diesel models in the GRENDIA EX range are robustly built in order to ensure stability, rigidity and protection.



They also offer a silent, smooth and balanced operation thanks to their fully floating powertrain with two-

speed forward and one-speed reverse transmission. Safety is another of its most notable features with the addition of the Integrated Presence System Plus as standard - providing a seatbelt warning light and automatic parking brake with alarm, in order to ensure safety at all times =



CULMA CONSTRUCTION ULMA Construction participates in the Euslan programme with the aim of promoting the Basque language

Following the acknowledgement of its Linguistic Management Quality in 2014 with a Bikain Silver Certificate. ULMA Construction has built on this commitment by participating in the Euslan programme promoted by the Basque Government.

The Euslan programme aims to ensure the use of Basque as a first language in industrial relations. Twelve pioneering companies have joined the initiative and will therefore receive a subsidy from the Basque Government, as well as benefiting from consultancy from Elay, the Gipuzkoabased firm charged with coordinating and

promoting the Euslan pilot programme.

Similarly to the other eleven companies who have taken on this challenge. ULMA Construction is committed to increasing the use of Basque by 20% in its industrial

relations and linguistic landscape. The assessment of this commitment will take the form of a Bikain Certificate, which ULMA is set to apply for once again in 2017.



"Being a foreign supplier represents a big challenge when it comes to earning the trust of Korean customers"

BRAD CHOI, ULMA Piping's Sales Representative in South Korea

Four years have passed since ULMA Piping's sales office opened in Korea. Brad Choi joined the office a year later with a mandate to expand the business in this market by establishing relationships with major engineering and shipbuilding firms which are market leaders in worldwide energy projects.

Brad (Tae-Yong) Choi is 39 years of age and is married with two children. Born in Korea, he knows ULMA Piping's target market well having previously worked in prestigious companies such as S&S Valve Co., Ltd, which specialises in the manufacturing of cryogenic valves for the shipyard sector and special valves for oil and gas plants.

Brad recalls that joining ULMA Piping was a great opportunity to grow both personally and professionally. (("I've been through a lot of tough challenges, dealing with Korean EPC. It was guite challenge to earn Korean customer's trust as being an foreign supplier. I thinks, we have achieved quite successful results as a team between Korea and Spain. And I think it's most important that we have strong teamwork as one team. I've learned a lot".

During his years as a sales representative, Brad looks back on the Samsung Shaybah engineering project as one of the major projects that required a great effort from everyone due to its size. On a personal note, however, Brad admits that his most demanding project was the SK Jazan Clad Spool project. (("I've been following it almost 2 years and I've done everything

what I needed to do as a sales. It was so closed to get it but we lost it finally. I barely slept when I heard that we fail. I think all team member did the same" Brad recalls.

Although, in a cultural sense, Korean and Spanish customers and workers presumably act in different ways, as Brad pointed out Frankly speaking **((**"I'm guite surprised that we are so much similar. Before I join ULMA, I had a prejudice that Korean is the hardest worker in the world and Europe is the paradise of the employee having a lot of holidays. I was wrong, we are pretty similar, especially I found that Basque culture is very similar to Korean, I think this is related to our history in the past, except a lot of holidays" he joked.

This similarity also extends to his daily dealings with customers, as Brad describes, **((**"First of all, the meeting the customer to listen what they need. Sometimes, it's complain, most of times, -he smiles- also, sometimes, listen their personal story, I believe that understand customer is everything of the sales".

Furthermore, Brad confirms that Korean customers are not aware of ULMA Piping's cooperative nature and nor are they aware that it belongs to the ULMA Group and the MONDRAGON Corporation **((**"Every time, I introduce our company to the new customer, always explain the ULMA roots as it is unique and not familiar to the Korean market".

While he is aware of the difficulties involved in breaking into this market, Brad is confident and optimistic about the future



of ULMA Piping's Sales Office in Korea. In his opinion *(("As I mentioned above,* our goal is ULMA considered as domestic vendors. In order to achieve the goal, we needed to be a strong solid team between Korea and Spain. Now we've been facing a lot of obstacles. I'm pretty sure saying that if we keep trying to solve the problem that we are currently experiencing, we will be able to achieve the goal in near future".

"

I think understanding the customer is everything in the business relationship

ULMA Foundation, another year of intense charitable work

In this brief summary we will review the major initiatives undertaken during 2015.

From ULMA Foundation, and on behalf of all our beneficiaries, we thank you for your invaluable collaboration.



January-February

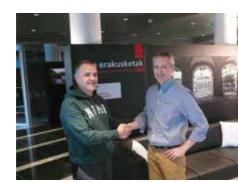
ULMA Foundation was backed by the solidarity of its workers who provided bags full of essential food and hygiene products, which were collected by members of ACOES Honduras and added to a container that was sent last March to be distributed amongst the most needy homes in Honduras.

March

The annual trip to Illumbe to see Gipuzkoa Basket Club in action was well-attended by ULMA Group members and workers, who set off in three coaches from Oñati to enjoy the sporting event together with their families.

April-November

A new feature this year involved adapting the ULMA Group reception area to host different exhibitions in which members and workers could express their artistic tendencies. The space was inaugurated with the work of the ULMA Construction member and photographer Natxo Santos. This was followed by the "Oñati en el Recuerdo" (Memories of Oñati) photo exhibition, a collection of old photographs of the town of Oñati



>> Raúl García with Natxo Santos

November saw the arrival of Mundukide's travelling exhibition to celebrate its 15th anniversary and raise awareness of its work among cooperative members. In December the area will play host to an exhibition of paintings by great artists from Oñati, including retired ULMA members such as Vicente Elguero.

May-December

ULMA Foundation collaborated with the United Nations High Commissioner for Refugees (UNHCR) in the early part of the year on an initiative to raise funds among workers to combat child malnutrition in order to send energy bars containing minerals and

vitamins.

In autumn-winter, and once again in collaboration with the UNHCR, ULMA responded to the call to action with its campaign to help with the Syrian refugee crisis, opening several avenues of collaboration, including charitable contributions from members which will be deducted from their December pay packet.



>> A volunteer helping a refugee child

July

July saw ULMA Foundation's guided tour of the Arrikrutz caves, which included a special off-route caving trip known as "espeleolotxiki" designed for the whole family to enjoy and which provided first-hand

experience of one of the most pioneering archaeological sites in the country and one of the most extensive cave systems in Gipuzkoa.

July - October

The traditional crafts contest for the children of our members and workers was launched this year with the theme of "Recycling". More than 50 original and highly creative entries, all made using recycled material, took part in this edition. On this occasion, the two bikes for the winners were sent on October 15 to Ajofrin (Toledo) and Arrasate (Gipuzkoa). The winning children, Daniel Martin (4 years old) and Lide Zubia (10 years old), are children of ULMA Construction workers.



children during the awards ceremony

October

ULMA Foundation, a signatory which voluntarily joined the United Nations Global Compact in 2009, has issued its Progress Report covering the year 2014, in order to confirm that it complies with the fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption.

October - November

The theme chosen for the tenth ULMA Photography Competition is "typical of our region", and the winning entries will be used to illustrate the 2016 Calendar. A superb Christmas hamper will be raffled among the participants and the twelve best photographs will appear in the new calendar that ULMA has prepared for 2016.

November

As a final touch to the Mundukide travelling exhibition, and as a result of this collaboration with ULMA Foundation. Miren Amuriza appeared at the ULMA Group's Auditorium on 26 November with her performance: Kapulana bat zintzilik. ULMA workers and friends of the people of Oñati came to see the performance which was full

Images of some of the initiatives undertaken by ULMA Found ation during 2015 >:

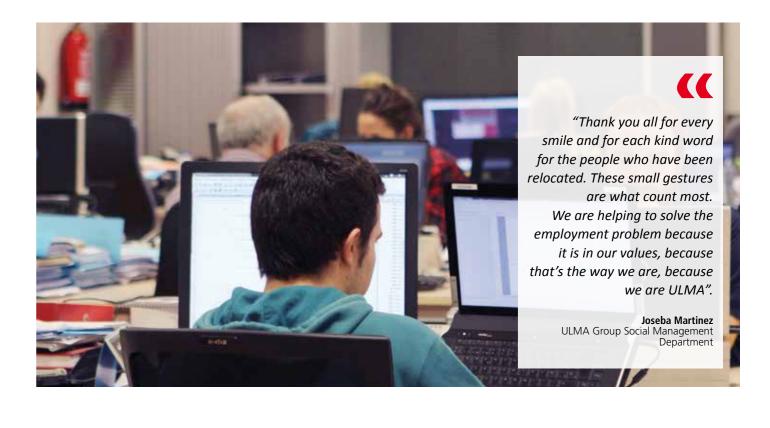
of feeling and emotion. A great success.

December

The cycling section of Aloña Kirol Mendi Elkartea will turn 50 in 2016. In order to commemorate this. ULMA has decided to redesign its riders' kit. There are two proposed designs and we are asking for the opinion of our internal staff who can vote to choose the kit that will be worn by the Aloña Mendi cycling team for their 50th anniversary. What's more, as in previous years, there is also the option to purchase this cycling kit.

And the month of December means Christmas. To celebrate this Christmas, ULMA is collaborating with Mundukide and its digital charity postcard. The funds collected by sending these postcards will be sent to Mundukide, in order to contribute to its cause in those countries where it currently operates: Mozambigue, Cuba and Brazil

ULMA Group's Solidarity and Commitment helps to find a home for those people affected by the crisis



The economic turbulence suffered due to the crisis has had a strong impact on the Basque industrial fabric and forced many companies to restructure their workforces.

Despite the gravity of the economic situation, the cooperative culture which is so firmly entrenched in the Basque Country has emerged as a key ally that has enabled the ULMA Group and the MONDRAGON Corporation to extend a solidarity network in order to alleviate the consequences of the recession.

The principles of collaboration on which cooperativism is based have been the guiding principle behind the actions taken by the ULMA Group in this tumultuous period with a view to finding the best solution for each case.

The goal is being achieved. ULMA has managed to find a solution for all the people who lost their jobs during the crisis, and has also become home to another 100 members from some of the cooperatives in the MONDRAGON Corporation.

In such a complex situation, the ULMA Group has worked extremely hard to carry out an active relocations policy that would enable those people affected to get their careers back on track and have a positive opinion of the management carried out by all stakeholders involved.

It is a problem that has been repeated on several occasions in the past and has

affected different businesses in the ULMA Group, but it is a problem which the Group has always faced head on. Since 2009 several businesses have been hit by the crisis and its effects on employment and have taken the necessary measures to address this

In terms of MONDRAGON, the problem has become more pronounced since the end of 2013 with the situation of Fagor Electrodomésticos, which was added to the issues of the Group's other cooperatives.

More specifically, in the first quarter of 2014 there was still a total of 61 people in the ULMA Group who needed to be relocated in order to pursue their career aspirations. The ULMA Group managed to relocate 55 of these members in one of

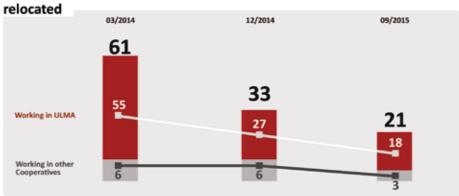
the Group's eight businesses and 6 more found a position in other cooperatives in the MONDRAGON Corporation.

Over the months these figures have improved significantly. In December 2014, the members affected by ULMA's restructuring had been reduced by almost half and stood at 33. Of that number, 27 were relocated within the ULMA family of companies and 6 more headed to other firms in the Corporation.

Currently, 21 people from ULMA do not have an established position, but none of them are unemployed, as 18 have been relocated within ULMA and 3 have been relocated in other companies in the MONDRAGON Corporation

This means that, in 18 months, the

ULMA COOPERATIVE MEMBERS



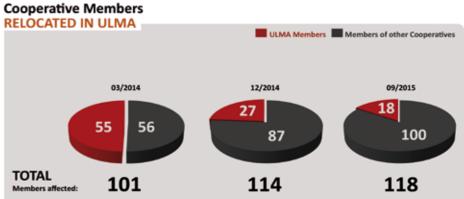
number of people affected has been reduced by two-thirds. There are currently no people that remain unemployed and most of them have found a solution within the ULMA Group.

Since the beginning of the crisis in 2009, 45 members have found a definitive relocation within the ULMA Group's businesses. In addition, there have been some cases of early retirements or agreed departures that have also assisted with confronting this challenge.

However, ULMA has not only managed to resolve staff movements generated by the crisis within its own business but has also found a home for members from other cooperatives in the MONDRAGON Corporation which have felt the impact of the crisis more keenly.

The collaboration of the eight businesses has enabled the Group to become a benchmark when it comes to finding a home for members of the MONDRAGON Corporation.

In the first guarter of last year, ULMA relocated a total of 56 members from cooperatives in the MONDRAGON Corporation and that figure now stands at 100 members which means the Group has become the new home for many people who have suffered the impact of the crisis. In the whole of the MONDRAGON Corporation, a total of 1,806 people



were affected by structural redundancies in late 2013, but this figure has been reduced thanks to the commitment of the cooperatives that make up the corporation and the activity undertaken by Lagun Aro and the employment office specifically created to manage staff movements.

There are currently 1,189 people who find themselves in that situation, of which 967 have been relocated to one of the Corporation's cooperatives and 148 have remained working in the same cooperative where they were waiting for a permanent solution

"The volume of relocations is a fair reflection of the degree of solidarity and commitment of all the cooperatives, but also of all those people who made this task nossihle

Thank you all for every smile and for each

kind word for the people who have been relocated. These small gestures are what count most

We are helping to solve the employment problem because it is in our values, because that's the way we are, because we are UI MA"

The collaboration of the eight businesses has enabled the Group to become a benchmark when it comes to finding a home for members of the MONDRAGON Corporation

The other talents of the ULMA Group

Outside of work, ULMA Group employees Erik Fuente and Asier Mugarza share their love of cars and motor racing.

They are unstoppable in their work and even more so outside of it. Erik Fuente and Asier Mugarza have several things in common. They both hail from the municipality of Oñati in Gipuzkoa, they both work for ULMA Group and are of a similar age, but the special bond that unites them is their intense passion for cars, rallying, racing and speed.

Passion for speed

Mugarza is 38 years old and works for ULMA Packaging. His passion for racing dates back to his childhood and, although he is aware that he is involved in an expensive and risky sport, he has no intention of turning his back on it.

"My passion for racing and competition began from a young age. I used to go with my father and my little brothers. The truth is that my whole group of friends are into it", recalls Asier.

He began racing in 2002 in a Citroën Saxo, but he sold that vehicle two years later and did not resume his hobby until 2010, the year in which he was crowned Basque mountain champion in Class 4 after winning 5 of the 6 races contested in a Renault Clio Sport, the same car he



Erik Fuente and Asier Mugarza >

currently races in and which he has no and upgrading his vehicle, with the intention of letting go of.

In 2011, an accident kept him from competing and a year later the championship came down to the last race where, once again, he suffered an accident that cost him first place and saw him take second place in Euskadi in his category.

He was unable to compete in 2013 and last year a lack of budget meant he was only able to contest three rounds.

"We have sponsors who support us. It's an expensive hobby; bear in mind that each wheel costs 300 euros", said Asier, who has a large network of collaborators including the ULMA Group.

The driver takes care of maintaining

exception of the bodywork and painting.

"I always take care of it. I know enough about mechanics", he says.

Beside him sits Erik Fuente, his co-driver since last year. He is 34 years old and works at ULMA Forklift Trucks. So far in 2015, they have contested 9 races together, the most recent of which was the rally of Gernika, a lengthy and demanding race which comprises 10 stages and lasts for the whole day.

Before racing, Asier and Erik travel the course together following the rules set by the organisers of the competition and take notes on the characteristics of the track. It is vital to grade the corners by degree of difficulty in order to know how fast you



can go in each section without taking too many risks.

"It is a break from routine that enables me to release stress. It is a dangerous hobby, but we'll continue competing for as long as we can", says Asier, who wanted to thank all those people who help him to pursue his dream.

"I want to thank all my sponsors, my friends and my family for their support, because without them it would be impossible to compete and participate in races", he reflects.

For him, Erik's work and collaboration is indispensable; he acts as Asier's compass, his guide and his orientation during races.

"He's a very good co-driver. In order to perform this role, it is essential to be a very calm person", he adds.

Erik also delves into his memory banks to remember the time when his passion for speed began. He was fourteen when he went to see the autocross in Oñati with some older friends who could drive. They went there to drive the mountain and watch the races. He has been a co-driver in off-road and asphalt races for the last four years.

"I have always loved cars. The thing I enjoy most is that moment of tension where two people have to make quick decisions. The motivation that comes from

taking a risk. At the start line you're tense and when you cross the finish line you experience a sense of relief", says Erik.

For him off-road races are more difficult than asphalt races because the legislation that governs them only permits one reconnaissance lap, which means it is impossible to make corrections. One single opportunity for success or failure, at full speed.



The car with which Asier won the Championship of Euskadi in 2010 and finished runner-up in 2011 >

"My passion for racing and competition began from a young age."

Asier Mugarza ULMA Packaging

"The best thing is that moment of tension where two people have to make quick decisions."

Erik Fuente ULMA Forklift Trucks



If you haven't voted yet, there's still time. We have placed ballot boxes at the reception or in the rest areas of your cooperative, with ballot papers on which you can choose the design you like the best. Last day of voting: 11th December.

In addition, fill in your details on the ballot papers to participate in the draw for the winning kit; go on!.

You will have the opportunity to buy the new kit in the first quarter of 2016. We will let you know the dates on which you can place your order and the price of the kit.



COME ON AND SEND US YOUR IDEAS; In addition and as always, we continue with our Suggestion Box, where we hope to receive your ideas and opinions;

Grupo ULMA. Central Departments. Garagaltza Auzoa 51 - Apdo 22. 20560 Oñati (Gipuzkoa) Ref.: Begira. Email: begira@ULMA.com

RETIREMENTS: 1st September – 31st December 2015



Thank you all and enjoy! Congratulations