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Merry Christmas

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december 2016



IÑIGO UCÍN.
President of the
General Counsel of
MONDRAGON

ULMA, the Value
of a Brand



round table

Relations University-Company

December 2016



NEWS AND CURRENT EVENTS <
Innovative and cutting edge
formwork solutions in architecture.



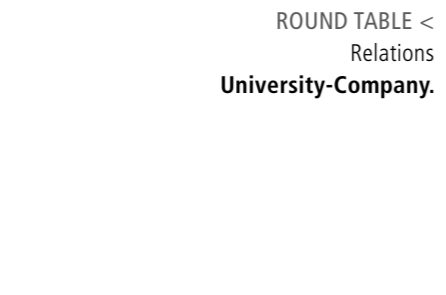
NEWS AND >
CURRENT EVENTS
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are experts in the
protection against corrosion.



ROUND TABLE <
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with life therapy.



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One more year
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PUBLISHING:
Grupo ULMA S. Coop.
Bº Garagaltza 51
20560 OÑATI
Tel.: 943 25 03 00
DIRECTOR:
Carlos Sarabia
csarabia@ulma.com
PUBLISHING/LAYOUT COUNCIL:
Nora Altube, Joseba Alberdi,
Elena Goirizelaia, Maria Sendin,
Irene Moreno, Edurne Unzueta,
Romu Arteche, Jesús Mari Eguiluz and
Carlos Sarabia.
DESIGN AND LAYOUT:
Igone Basterra
ibasterra@ulma.com

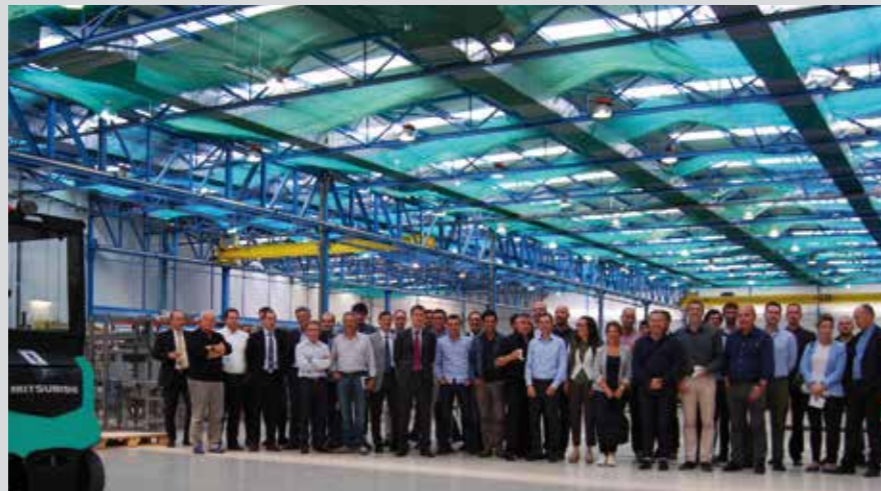
ULMA CONSTRUCTION

ULMA Construction strengthens its position in the US with the acquisition of SOCON Forming & Shoring

ULMA Construction has taken control of SOCON Forming & Shoring through its US subsidiary ULMA Form-Works Inc., with the aim of extending and consolidating its presence on America's South-East coast.

SOCON has offices in Georgia and Alabama and has been a renowned supplier of formwork and services to the construction market in this area since 2008. It carries out construction projects ranging from residential buildings, high-rise constructions and hospitals to water treatment plants and bridges. Two of its most emblematic projects are the Atlanta Braves Stadium and the Georgia Aquarium.

These new locations and the upcoming opening of a logistics base in Florida to add to the current centres in New Jersey and Maryland will give ULMA market access to the entire East Coast, one of America's highest potential growth areas in this sector. With this acquisition, ULMA Construction expects to practically triple its 2015 turnover on the US market in the next 3 years.



ULMA FORKLIFT TRUCKS

Basque companies debated about new business models focused on service for the 4.0 Industry

ABOUT THIRTY BASQUE COMPANIES PARTICIPATED IN THE WORKSHOP THAT TOOK PLACE THIS PAST MONTH OF SEPTEMBER AT OÑATI, ORGANISED BY ULMA CARRETILLAS ELEVADORAS AND IK4-TEKNIKER FOR THE PURPOSE OF SHARING EXPERIENCES REGARDING INNOVATION AND HOW TO BE MORE COMPETITIVE.

The purpose of this meeting was to demonstrate the viability of business models that are focused on service, particularly for SMEs, and offered direct information to interested companies regarding the expansion of servitization and reuse activities in manufacturing.

These types of innovations are essential in a context where manufacturers are subjected to constant pressure regarding their need to adapt to an increasingly evolving business environment. Traditional manufacturing models have been replaced by activities focused on service and this trend has derived in a search for machinery that is more reliable, cleaner, safer and more productive.

The first part of the workshop focused on the role played by technology in the search for service oriented business models and was attended by experts from the German Fraunhofer Institute of the University of Brescia (Italy) and from the French company Predict, which is specialised in advanced maintenance systems. The workshop was also attended by representatives from the Basque textile industry such

as IK4-TEKNIKER, the Basque Institute on competitiveness Orkestra or B+I consulting.

Also, an actual demonstration was conducted by the Fleet Manager of ULMA on a forklift and then five specific examples were discussed from ULMA, Fidia, Kine Robot Solutions, Motorlan Fagor Automation and H-ENEA Living Lab.

ULMA Forklift Trucks has developed a new technological solution that will make your forklift fleet more intelligent and will allow optimising your productivity as well as facilitate maintenance.

Another one of the developments of Grupo ULMA Servicios de Mantenimiento is the "electronic pulse", which in addition to obtaining key information about the state of the battery, it lengthens its service life by means of a procedure based on pulse technology; a process that will double and sometimes triple the normal service life of the battery.



ULMA AGRÍCOLA

ULMA Agrícola are experts in the protection against corrosion

In recent months, ULMA Agrícola has expanded by 1 Ha the installations of a client that has been relying on ULMA Agrícola's products and services for more than 14 years now.

ULMA Agrícola has extensive experience designing efficient solutions for cases such as this one, where the installation is located in an area with a high saline content and exposed to a lot of solar radiation.

The installation, which is dedicated to greenhouses, has been expanded by adding two greenhouse modules; one of them using G6 and G8 Gothic Style Multi-span modules equipped with a dual screen (for shade and thermal savings), air circulation fans and double inflatable chamber on the ceilings. G9.6 Gothic modules equipped with zenith butterfly type windows and shade screens were used for the second greenhouse module.

On this occasion, the innovation was focused more on using the 90x50 oval arch and on painting the entire galvanised structure white.

ULMA Agrícola already uses the 90x50 oval arch in all its new installations. This product is more robust as compared to the 60 cm round tube and has 130% more inertia and a 60% increase in resistance capacity.

By painting the entire galvanised structure white, in addition to obtaining more lighting inside the greenhouse and a much nicer thermal sensation, this coat of paint provides increased protection against corrosion and results in the structure reaching a lower temperature than what would be reached if the galvanised structure was bare.

ULMA HANDLING SYSTEMS

ULMA Handling Systems and IK4-Tekniker committed to innovation together

ULMA Handling Systems and IK4-Tekniker technology centre consolidate their relationship and become collaborating companies after signing an agreement for joint collaboration in R&D&I projects.

The aim of the agreement is to establish a stable collaboration over time between ULMA and the technology centre, and to further boost ULMA Handling Systems' commitment to innovation and development in the search for new solutions and systems in the intra-logistics sphere.

For ULMA Handling Systems, renewing its product portfolio forms part of its commitment to innovation and the search for solutions which improve processes and bring substantial reductions in costs.



ULMA PACKAGING

ULMA publishes a new brochure for convenience food and ready meals packaging solutions

THE NEW BROCHURE FROM ULMA PACKAGING INCLUDES A WIDE RANGE OF PACKAGING SOLUTIONS, FROM SOLUTIONS FOR CATERING DISTRIBUTION TO FINAL RETAIL DISTRIBUTION. ALL THEM BASED ON ULMA'S FIVE DIFFERENT PACKAGING TECHNOLOGIES

These sectors demand the highest quality in packaging solutions, requiring excellent presentation with focus on product shelf-life extension.

ULMA Packaging is aware that the success of its clients depends on the quality of their products, and therefore on the packaging.

For this reason, thanks to more than 50 years experience developing packaging equipment designed for this sector, ULMA Packaging can ensure top quality, individual solutions for your product packaging requirements.

The technology offered by ULMA Packaging covers a wide range of products within the ready meals industry

and for processed meat, poultry, fish, fruit and vegetable products, etc.





Corporate Twitter at ULMA with more than 1,700 followers

Did you know that ULMA has a very active profile on Twitter? Currently, ULMA has 1,700 followers and publishes information related with the Group and its Businesses on a daily basis. In a world where all brands are seeking to generate a community around them, ULMA could not be left behind. Nowadays, if you are not on the Internet, one could say that you do not exist and if you are not on Twitter, we can safely say that you are not known.

Social networks and primarily Twitter have become the actual showcase for the Brand. If you want to be a benchmark and influential in your sector, being active on Twitter is a must be. This is not a choice, it is a strategic decision.

For 2017, the plan is to promote communicating on Social Networks and especially on Twitter. This will be the channel used by ULMA to communicate news related with their business as well as the corporate sector and also the relationship it maintains with the agents that form part of the area where we live.

The contents that can be seen on



the Twitter profile are varied; from news about the business, pictures about fairs they attend, projects they participate in, videos related with events or projects, relationship of ULMA with the different agents in the area, etc. Don't waste your time! Stay abreast of the latest news related with ULMA and contribute your two cents as a member of the ULMA Community.



ULMA Inoxtruck self guided vehicles at Campofrio

Four self guided vehicles manufactured by ULMA Inoxtruck, along with other large installations of companies from ULMA Group such as Handling Systems and Packaging are part of the automation of productive flows of the new plant that Campofrio has just inaugurated in Burgos. These unmanned vehicles equipped with Ion-Lithium batteries will move loads inside the manufacturing plant around the clock, 7 days a week.

This is the result of a cooperation project in which ULMA Embedded Solutions has participated and which entails the culmination of the technological development of the product that ULMA Inoxtruck laid out in their roadmap when the new company was established in 2010.



Energy rehabilitation of a classic building while preserving its aesthetic appearance

THE ULMA VENTILATED FAÇADE HAS BEEN ADAPTED TO THE ORIGINAL DESIGN WITHOUT GIVING UP THE ADVANTAGES OF THE NEW SYSTEM.

ULMA Architectural Solutions has participated in the rehabilitation of the façade of an emblematic building in the Gran Vía of the San Sebastian neighbourhood of Gros. The architect was seeking a modern solution by including high quality insulation on the outside while maintaining the aesthetic appearance of the inside of the building.

According to the project architect **Alvaro Arcaya** from Arcaya Arquitectos, "it would seem that we have to give up using new technology systems such as the ventilated façade to rehabilitate the classic areas and this is not true; this project has proven otherwise." **ULMA's ventilated façade** has been adapted to the requirements established by us at AR Arquitectos and we have been able to do away with the image of a standardised modular system."



Four key points worth highlighting:

1. Elimination of vertical joints

Polymer concrete allowed using a format that was larger than the space between windows (1800 wide) to cover the maximum distance and the vertical joint will be hidden better. This way, the horizontal lines predominate and the result is an improved aesthetic appearance.

2. Elimination of horizontal joints when passing by the meander

A special meander plate was created with the specific meander measuring 11mm so that it would be the same size as the horizontal joint. This way, the horizontal joints will blend in. A specific meander height was required for the height of the plate in order to cover the space between the formworks and thus prevent creating any visual interruptions.

3. Special colour

The architect requested a special colour from the NCS chart to contrast with the concrete façade that is in view and its borders.

4. Calculation of the structures

The enclosure where the substructure had to be anchored was in a very poor condition and therefore 3 possible solutions had to be designed for anchoring the structures only to the frameworks in order to adapt to the conditions of the building. ULMA conducted 3 structure calculations and the one that provided the best guarantees was selected.



Francisco Javier Elías Chocarro new Managing Director of ULMA Forklift Trucks

The new Managing Director of ULMA Forklift Trucks, Francisco Javier Elías Chocarro, has a degree in Business Administration and an Executive Master in Business Administration (EMBA), and has spent a large part of his career working at service companies, specifically the machinery rental sector.

Born in Bilbao, 52 year-old Francisco Javier Elías, has extensive experience at the head of different business units within the Grupo GAM (Grúas Aldaiturriaga), where he managed the group's international development in Latin America (Chile, Brazil, Peru, Colombia and Panama) and, later performed the role of General Manager of the Group's Mexico subsidiary.

His objective is to direct the organisation to tackle the new challenges affecting the sector, focussing on market share growth and territorial expansion, based on the Customer, Service Quality and Continuous Improvement.

Although he joined ULMA Forklift Trucks on 13 October, he will be supported for several months by the outgoing Managing Director, Angel Sánchez, who will handover the reigns when he retires on 31 December.



Project for the OCP

A Moroccan engineering firm awarded ULMA Conveyor Components a contract for supplying rollers and supports for treating phosphate for the OCP in Morocco.

The turnkey project included a new

feeding line (No.7) at the phosphate wash plant in Khouribga.

The end customer, with whom ULMA Conveyor Components has a roller replacement contract is OCP, who is the main global phosphate producer. OCP

has embarked on an ambitious project to double its extraction capacity and triple its processing capacity by 2020. To achieve this it has an investment plan approved for 115 billion Moroccan dirham (around 1 billion Euro).





ULMA AGRÍCOLA

Present in fairs around the world

ULMA Agrícola will continue its commitment to attend trade fairs and events in the agriculture sector as part of its internationalisation strategy and reinforcement of its leadership in the worldwide market.

Many local as well as international fairs have taken place this year in 2016. Of these fairs, worth mentioning is ULMA's attendance of the fairs of FIMA in Zaragoza, GREENTECH in Amsterdam, FRUIT ATTRACTION in Madrid, EXPO AGROALIMENTARIA in Mexico and GROWTECH EURASIA in Turkey. This not only confirms that ULMA is a solid company, but also, that it is committed with internationalisation and is always committed to being near its clients and end users.

Of the products presented by ULMA Agrícola, the Lotu flange is worth mentioning. This new flange will replace the current head of the ULMA Agrícola greenhouses, and will become an

essential item offering greater resistance to twisting of the gutter, and greater strength at the joint between the spout, head and pillar. This flange will also allow adjusting the height and will facilitate the assembling of the structure.

This is a great innovation for ULMA Agrícola greenhouse structures, as a single product effectively covers the functions for which until now a large number of different items or components have been needed. This results in a simplification of the assembling, production and logistics processes for all ULMA Agrícola multi-span greenhouses that are currently offered in its product portfolio, allowing them to offer a better product and service to their clients.

These events, in addition to being a window for showcasing their wide offer of solutions and services, also help support the relationship and constant closeness with the client and end user.



ULMA HANDLING SYSTEMS

BRIDOR joins the logistic automation at a controlled temperature (-20°C)

Bridor, a French company dedicated to the bread and pastry sector has trusted ULMA Handling Systems to develop a complete automated logistic system at their facilities. The reason why this automation project has been carried out was to improve productivity, increase efficiency and obtain a greater control over managed material and their traceability.

The project developed by ULMA Handling Systems will be focussed on a central automatic storage system for preparing orders from Bridor.

The installation at Bridor will be comprised of a robotised warehouse at a temperature of -20°C equipped with 8 stacker cranes (unit load) with a capacity for handling over 19,000 pallets. Also, the automatic production and storage area will be communicated using STVs Sorting Transfer Vehicles (intelligent transport system) which operate at a controlled temperature between 3° and 5°C. The project will also include 6 outlet stations for dispatching, which will also be at a temperature of -20°C.



ULMA CONVEYOR COMPONENTS

Coal and Iron Ore Terminal Project in Croatia

A Croatian engineering firm awarded ULMA Conveyor Components a contract for supplying rollers and supports for the new bulk terminal of Ploče in Croatia. The port is located near the mouth of the Neretva river on the coast of the Adriatic Sea. The terminal incorporates a railway connecting to the mines, steel plants and other important industrial installations in Bosnia and Herzegovina. This is the second largest loading port in Croatia after the Port of Rijeka and has a loading capacity of 4.5 million tons.

The project includes the construction of new conveyors capable of handling 4,000 tn/hr, machinery for loading and unloading ships, systems for loading trains and the control systems for the new terminal used for handling the iron and coal.

The new terminal required an investment of € 30 million and will be operational at the start of 2017.

ULMA CONSTRUCTION

Innovative Solutions of formwork in Avant-Garde Architecture

The Fondazione Prada Museum, designed by the architect Rem Koolhaas, attempts to integrate **traditional and avant-garde architecture in a single space.**

Located in the old industrial area of early 20th century Milan, it combines seven pre-existing buildings with three new structures: "Podium," "Cinema," and "Torre".

Torre measures 66 m in height with a surface area of 18 m x 35 m on each of the nine stories. Each floor is unique in both height and shape, with variations calculated to create large balconies.

To adapt to this building of unusual and irregular dimensions, the ULMA team developed a unique formwork and shoring solution capable of adjusting to any shape and size. In order to form the geometries and patterns designed by the architect, almost 2,000 m² of ENKOFORM VMK were used for the walls and 1,200 m² for the slabs, creating assemblies spanning 2 stories simultaneously.

The idiosyncrasies of each floor required a combination of MK Trusses and the multidirectional BRIO System, which in accordance with the design allowed for shoring without the need for any type of wall perforation.

The finishing requirements for the white concrete were extremely strict, given that an innovative mix of liquid

concrete and marble powder was for the first time ever. Due to the unique building requirements, continuous and dynamic assistance was provided throughout the 18 months of construction.



ULMA GROUP

ULMA Group launches 4 new audio-visual parts



As part of their strategic communication, from ULMA Group we have launched four new audio-visual pieces that clearly demonstrate ULMA's commitment to the audio-visual language and towards adapting to the context of the digital world. All the videos are available on Youtube. The first video belongs to the other talents of ULMA Group. The video stars Jon Jiménez from ULMA Forklift Trucks. The second piece that was launched was ULMA's social video, which is the finishing touch of the We Are ULMA campaign. The third video is a review of the Bidegorriak Euskararentzat 2016, showing the most fun moments of the day. The final video was recorded using a drone and it shows ULMA's buildings.

ULMA PACKAGING

New website section with automation project success stories



ULMA Packaging has published a new section on its corporate website with success stories of automation projects implemented in the last year. The articles summarise the complexity of automation challenges tackled by ULMA Packaging and how a specific solution was provided in each case.

By analysing the specific needs of each customer, ULMA Packaging Automation is able to design and manufacture a range of systems from product supply and handling systems, through tray and box logistics systems, to boxing cells, and even final palletisation. The new section will continue to grow as UPA develops new projects, and provide content it hopes will be of interest to its customers.

ULMA CONVEYOR COMPONENTS

21st Expert Meeting on Bulk Handling Technology

This past 12 and 13 of October, the 21st Expert Meeting on Bulk handling Technology took place in Garnich (Munich).

This is the annual meeting of experts in handling material in bulk, where companies as well as universities share their most recent innovations, studies, projects and technological advances. It was attended by over 300 people; all of them belonging to related sectors: Mining, Engineering, Manufacturers of Conveyors and Industrial Supplies (spare parts) for conveyors.

ULMA Conveyor Components GmbH participated in the meeting as well as in the exhibition associated with a stand where it showcased the solutions applied to rollers for equipping high capacity conveyors for transporting materials in bulk.

The interest and response from the attendees was very positive. Many contacts were made between experts and consequently, we expect the positioning of ULMA Conveyor Components to notably improve in the German market.



ULMA PIPING

Orifice flanges for controlling flow at SHELL

ULMA Piping has been certified by SHELL oil company on orifice flanges with welded Nipple. The Anglo-Dutch oil company is one of the four largest in the oil sector along with BP, ExxonMobil and Total.

By using the welded Nipple orifice, flow is controlled by measuring the pressure in two areas separated by a section reducer. An orifice is drilled on the flanges and then a Nipple is welded to them and used for installing a pressure gauge used for measuring pressure. The Bernoulli principle is applied for obtaining the flow of the pipe.

This product is part of the range of products that ULMA Piping is developing along the periphery of the standard flange, where it is a world leader in the Oil & Gas sector.



ULMA CONSTRUCTION

Discover the Many Faces of ULMA Construction in the New Corporate Video

This video represents the latest development in ULMA Construction media communications, following closely behind the publication of Construction Book. With compelling audiovisuals and illustrative graphics, both productions convey ULMA Construction's identity, its values, and its way of working.

Through the words of both workers and customers ULMA Construction presents not only the commercial aspects, but more importantly its human side. ULMA tries to highlight what sets the company apart: a firm commitment to close customer relations, which allow ULMA to provide personalised and decisive solutions.

Details such as the international character of the company, its dedication to in-house R+D, its highly developed logistical capabilities, its provision of close customer support throughout the entire construction process, and its ability to carry out projects of any size or type, are some of the principal qualities that define ULMA Construction as a company. This video reflects the lived reality at ULMA Construction as told through the words of both its workers and its customers, spread throughout the world. Their faces show what forms the foundation of the project that is ULMA Construction: people who integrate themselves into the customer's project to offer innovative, safe, and above all, efficient solutions.

ULMA ARCHITECTURAL SOLUTIONS

ULMA Architectural Solutions strengthens its internationalisation process in Latin America by attending the EXPOCAMACOL and EXPO CIHAC trade fairs

ULMA ARCHITECTURAL SOLUTIONS HAS PRESENTED ITS POLYMER CONCRETE DRAINAGE SYSTEMS AT THE EXPOCAMACOL FAIR IN COLUMBIA AND THE EXPO CIHAC FAIR IN MEXICO.

The ExpoCAMACOL fair unites technology, sustainability and construction, and therefore brings together the business and professional sectors of all activities related to the construction chain of production.

This is the fourth time ULMA has attended the EXPO CIHAC fair in Mexico.

At both fairs, the star product being exhibited is a new compact channel that is entirely made of polymer concrete, the KOMPAQDRAIN. With its cutting edge MAXFLOW system and V section, offering

improved capacity, draining, and self cleaning. Features that make it unique on the market.

The entire European and Latin American market received this new technical development very positively, which completes the already broad range of ULMA drainage solutions.



ULMA AGRÍCOLA

ULMA Greenhouses in the French Polynesia

ULMA Agrícola has recently finished installing several greenhouse modules for growing vegetables in one of the islands of the French Polynesia.

The island's economy is characterised by the preponderant part of the services sector and the weight of the non-commercial activities. However, the economic activity of the island cannot be summarised in these two sectors since the agricultural production and the industry are also present and have a strong impact on the economy of some of the islands.

The climate of the islands is tropical, hot and humid throughout the year with the duration of the days and nights remaining mostly constant throughout the year regardless of the station.

With these characteristics, ULMA Agrícola has designed the project



adapting to the weather in the area as well as to the need to grow tomatoes and tomato seeds in this weather.

The structure has been protected using hot-galvanised steel and aluminium profiles have been installed due to their increased resistance to saline environments.

On the other hand, the greenhouses have been equipped with super-zenith type ventilation. This type of ventilation is highly recommended to efficiently

replace the hot air that accumulates at the top of the greenhouse. It also includes a shade screen that helps protect plants when the sunlight inside the greenhouse is intense. Both units are connected to an automatic system that uses sensors and appropriate commands to actuate the mechanisms automatically for the purpose of obtaining an optimum environment for producing high quality crops.



ULMA ARCHITECTURAL SOLUTIONS

New dossiers for Ventilated Façades and Prefabricated Architectural Precasts

ULMA Architectural Solutions has just published two new dossiers with a more modern and minimalist style and adapted to the trends in the market.

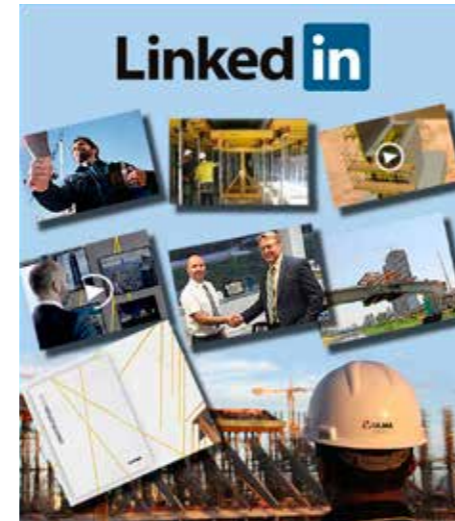
The dossier that has suffered the most drastic change is the Ventilated Façades dossier since in addition to the renewed graphics, this last edition has been printed on paper with a recycled texture. The most recent international projects are the most

noteworthy, where detailed images with textured and special finishes are numerous.

The dossier on prefabricated Architectural Structures includes the best solutions for polymer concrete parts for new as well as refurbished works. It includes standard parts as well as special parts that are tailor made based on the needs of each project.

ULMA CONSTRUCTION

ULMA Construction has over 5,000 followers on LinkedIn



The social network LinkedIn is part of the digital ecosystem designed by ULMA Construction for reinforcing and promoting the contents that are published on their corporate and local Websites as well as on other digital platforms such as Youtube.

Each one of these digital platforms are interrelated and share the same communication strategy. The contents are adapted to each medium and audience, which in the case of LinkedIn is growing every day and has recently exceeded 5,000 followers.

These followers take on an active role and in addition to staying abreast of the innovative solutions provided by ULMA Construction in formwork and scaffolding systems, they share this content with new users that form part of their professional network, serving as guides and multiplying its dissemination.

In a large measure, the members and employees of ULMA Construction, which are 2.5% of the audience, along with work-site managers, distributors and clients, have worked closely together on several construction projects and are the ones that more actively participate by making comments and providing qualified points of view, providing relevance and notoriety to ULMA.

ULMA HANDLING SYSTEMS

The future and new trends in automatic warehouses: remote monitoring of automatic warehouses for LOGISTICS 4.0



As part of their constant innovation strategy, ULMA Handling Systems opens its doors to the new revolution INDUSTRY 4.0 vs. LOGISTICS 4.0, 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 LOGISTICS 4.0 seal designed to generate systems for a Human-Machine collaborative environment or to develop analysis software capable of converting the huge amounts of data generated by smart warehouses into useful and valuable information used for sound decision-making. The development of these projects will enable monitoring and interacting in real time, leading to significant advantages in the productivity and efficiency of the logistical processes.

"LOGISTICS 4.0 means turning our company into a smart company that allows

us to manage key information in order to achieve the best results that directly impact the quality of service offered to the customer", adds Arriaran." reported by Mikel Altuna, Innovation Coordinator at ULMA Handling Systems.

"The revolution of LOGISTICS 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 better adapting to the needs and logistical processes and of achieving a more efficient allocation of resources." says Mikel.

ULMA PIPING

New opportunities for ULMA Piping in the energy regeneration market

As part of their diversification process, ULMA Piping has undergone an audit to certify their non-destructive inspections in order to be able to manufacture parts for electrical generators for GENERAL ELECTRIC.

The certification process took two days and during this time, the client has had to verify the technical capabilities of both the supplier (ULMA Piping) and the technicians when they are conducting the non-destructive inspections. The certification was divided into two parts; the documentation and the inspections.

Regarding the inspections, ultrasound techniques used for detecting internal errors (UT Test) and florescent liquid to detect surface breaking defects were analysed and certified.

In the picture we see Anne Albanese, who is the head of certification at GENERAL ELECTRIC and also featured in Jon Ozaeta, a non-destructive inspection technician from ULMA Piping (using ultrasound as well as liquid penetrant

techniques).

With this new audit, ULMA Piping once again demonstrates they are firmly committed with seeking new business opportunities.



ULMA PACKAGING

Two new Traysealing machines for the fruits & vegetables sector capable of packaging 120 packs/min

ULMA PACKAGING HAS DEVELOPED TWO NEW TRAYSEALING MODELS FOR PACKAGING FRUITS AND VEGETABLES ON PREFABRICATED TRAYS.



Model TSA 680 P as well as TSA 875 P are part of this new family; they differ in the level of production but share common features, which makes them ideal traysealing machines for the fruits and vegetables sector.

The new and innovative UMC (ULMA Motion Control) software optimises the production by means of a precision control of the positioning of the trays, which allows reaching production rates of up to 120 packages/min depending on the type and size of the tray.

Some of the characteristics that best define this new family are:

- Strength of the seal
- Rugged construction
- Easy to use
- Low maintenance cost.
- Versatility
- Energy efficiency
- Up to 22 packs/min
- Easy change of formats

Model TSA 875 P was introduced in the Fruit Attraction fair that took place in October in Madrid and generated a great deal of interest in the visitors.

The other talents of ULMA Group

Employees and partners of the Group make their professional career compatible with very demanding hobbies where they demonstrate that all obstacles can be overcome with talent and hard work.



The important thing is to be active and each person should find an activity they like.



Swim, run, pedal. Effort with life therapy. Aritz Kortabarria, ULMA Handling Systems

Aritz Kortabarria, an employee of ULMA Handling Systems, has been practising Triathlon for 16 years now.

Water, asphalt, effort, evasion, control, satisfaction, improving, solvency. These words, which apparently have no connection to each other, describe the semantic field in which Aritz Kortabarria becomes immersed every time he prepares to compete in a Triathlon.

Everything began 16 years ago and the practising of this demanding sport has been part of his daily routing for so long now that it has become an inherent part of his life.

"I have been doing this for so long that it has become part of my life. It provides me with an opportunity to evade from work, daily stress and every day life. I could never just do nothing after work. It provides me with a channel to release stress", explains Aritz, who for three years now has been working in the SAP Department at ULMA Handling Systems.

Aritz started out biking and began transitioning to triathlon without giving it much thought.

"I began practising this sport without even realising it", says Aritz, who trains an average of 10 hours per week consisting

of swimming and running from Monday to Friday and biking on the weekends.

The trajectory that Aritz has forged based on arm strokes, pedalling and runs has earned him several honourable positions in national as well as international triathlons and is a 24 time finisher of the Ironman competition, which is the most demanding triathlon competition in the world, entailing a 3.8 km swim in open waters, a 180 km bike run and 42.5 km run.

The Ironman sporting event is an extremely difficult race that requires being in excellent physical condition and being

highly aware of one's capabilities. This race really pushes the limits of those who participate.

During these 16 years, Kortabarria has participated in competitions in the United States, Brazil, Mexico, Hungary, Czech Republic and Germany and recently, in the Ironman World Championship, a race that takes place every year in Hawaii and which requires passing a series of classifying rounds that are regulated by the World Triathlon Corporation (WTC).

However, the Hawaiian experience has been bitter sweet for Aritz.

"It was not the race I expected. It was very hot and humid. You have to really pay attention to staying hydrated. I was not able to push my limits and perform at my level. I have to go back one day and redeem myself", he added

In spite of being a sport that demands a high level of mental control, Aritz is well aware that this is just a hobby that he practises to evade from the difficulties of everyday life, it in no way represents a burden and he will continue practising this sport as long as it remains fun. *"I will stop when I am no longer having fun".*

For him, one of the greatest satisfactions is the mental concentration that is required, abstracting from the environment which allows him to forget everything else and only pay attention to the messages that are being sent by his body; breathing, pulse, rhythm, etc.

"When running, one is concentrated on the pulse. You are in another dimension trying to dodge any bad sensations. The key to a race is to overcome these negative sensation and to push the limits. If I am able to overcome the psychological low that occurs during a race I will be satisfied, proud and in peace", reasons Aritz.

Even though for him the feelings he experiences during the race is more important than the results, Aritz has achieved a great deal of sporting success. Last year he came in eleventh place in the elite [MB1] category of the Ironman Madrid KMO, sixth place in the elite category at the Half Triathlon of Ribadesella and fourth place in the elite category of the half Astromad Triathlon.

Kortabarria plays down the importance of the amount of commitment required in his sport and is convinced that the therapeutic effect it has on him is strong

enough to dissuade him from quitting.

"The important thing is to be active and each person should find an activity they like. The effect that exercise has on me, for another person it could be like going fishing", he concludes.

It provides a way to evade from work, daily stress and every day life. I could never just do nothing after work.



“
ULMA Group
is a benchmark
within
MONDRAGON



“People are the key factor of the competitiveness in companies.”

IÑIGO UCÍN. President of the General Counsel of MONDRAGON

“What was the spirit of Iñigo Ucín when he became President of Corporación MONDRAGON?”

Looking forward to working and accomplishing things. And I can say that what I perceive from the people around me, in the Corporate Centre as well as the General Counsel and the Standing Commission is that people are eager to work. In this sense, I would like to highlight that the last three years have been difficult and that the Meeting that was held this past July has been key because in this meeting, a consensual decision was made

regarding the “MONDRAGON of the Future” that we wish to build together.

“What are the Strategic Challenges that are going to mark the evolution of MONDRAGON in the next few years?”

To talk today about what could happen in a few years time is a bit reckless since the current level of uncertainty, geopolitically as well as economically, is very high. And the worst thing is to begin to consider that in the best case scenario, this situation is going to last for a long

period of time.

However, the challenge is defined in the Socio-business Politics and is none other than “Achieve that the Businesses be managed from sustainable competitive positions”. Reaching this goal requires a Business Development Model that sets the strategic challenges required for reaching the dimension that allows having a suitable competitive positioning. Also, we will need to promote concentrating Businesses by pro-actively managing the development of strategic alliances that improve our product-market positioning.

“The Competitiveness and Profitability of the Cooperatives must be the flags flown by the Corporation. From MONDRAGON, how are we going to help the Cooperatives meet this challenge?”

The corporate strategies used to meet this challenge have also been defined:

- Commitment and Corporate Identity; promoting commitment towards sustainability, being self-demanding and co-responsible for labour as well as social issues.
- Financing to ensure the required resources are available and a strong financial and asset structure that supports the sustainability of future business. To accomplish this requires diversifying the sources of financing and the internal cooperation instruments and with third parties.
- Innovation and promoting of the company in order to permanently renew the Business and generate new Value Added employment.
- Inter-cooperation, seeking a systematic collaboration between cooperatives and third parties as a way to generate competitive advantages in all areas of the company.
- Global presence to compete in a global market.

Taking this into account, we are deploying the Corporate Centre’s Strategic Plan and naturally, it will affect the described strategies. However, I would like to highlight that MONDRAGON are also and essentially the set of Cooperatives grouped in Divisions-Projects. In this sense, I believe that there is enough work for everyone, and without the collaboration of all parties involved, the result will not be the desired. Let me explain; I would like to use inter-cooperation as an example, which is a concept for which we can have great headlines but if the different decision makers that are involved in the different levels are not on board, the concept will remain a simple header and far from the reality we urgently need.

“There is no doubt that our future is going to be tied to having highly capable and well trained personnel to manage our cooperatives. Do you think that the job carried out by the Corporation through the Mondragon Unibersitatea will be key to determining the “MONDRAGON of the future” in this area?”

I would like to highlight again that the entire MONDRAGON organisation is comprised of the Cooperatives, Divisions-Projects and the Corporate Centre and in this strive to have capable personnel we must work together with all parties involved and of course, also with Mondragon Unibersitatea. In the future, the key factor of the competitiveness of the companies is going to be their personnel and our university must be the place to train the personnel that we are going to need from a professional as well as a cooperative view.

“What role do you think ULMA Group should play in Corporación MONDRAGON?”

ULMA Group is a benchmark inside MONDRAGON. Its history, its businesses, its size, its way to be a cooperative, its regional focus, etc., make ULMA a singular experience just like the rest of cooperative experiences we have at MONDRAGON are also singular. The role played by ULMA Group, just like that of other divisions, must be the maximum in every sense, ensuring that the “MONDRAGON of the future” that we have defined and approved in the last Meeting becomes a reality.

“What message would you send to all members and employees of ULMA Group during this new phase that is just starting?”

That ULMA is a great group and that together with other great groups, is part of MONDRAGON, a benchmark in many of its businesses but especially, a world leader in cooperativism. That we

have an exciting project ahead of us. A project where above any singularities, a fundamental agreement exists regarding the pillars we wish to maintain.

That in spite of the uncertainty that exists in the market and the competitive challenges we are facing, MONDRAGON is a project with a future and that our way of being a cooperative, in addition to coinciding with our way of making a company and desire to build our society, must be an essential competitive leverage.

That achieving this competitive cooperativism, capable of prevailing in the future, is everyone’s responsibility, of the MONDRAGON established by us, the cooperativists, which in a cooperative way we must contribute this competitive difference to our businesses.

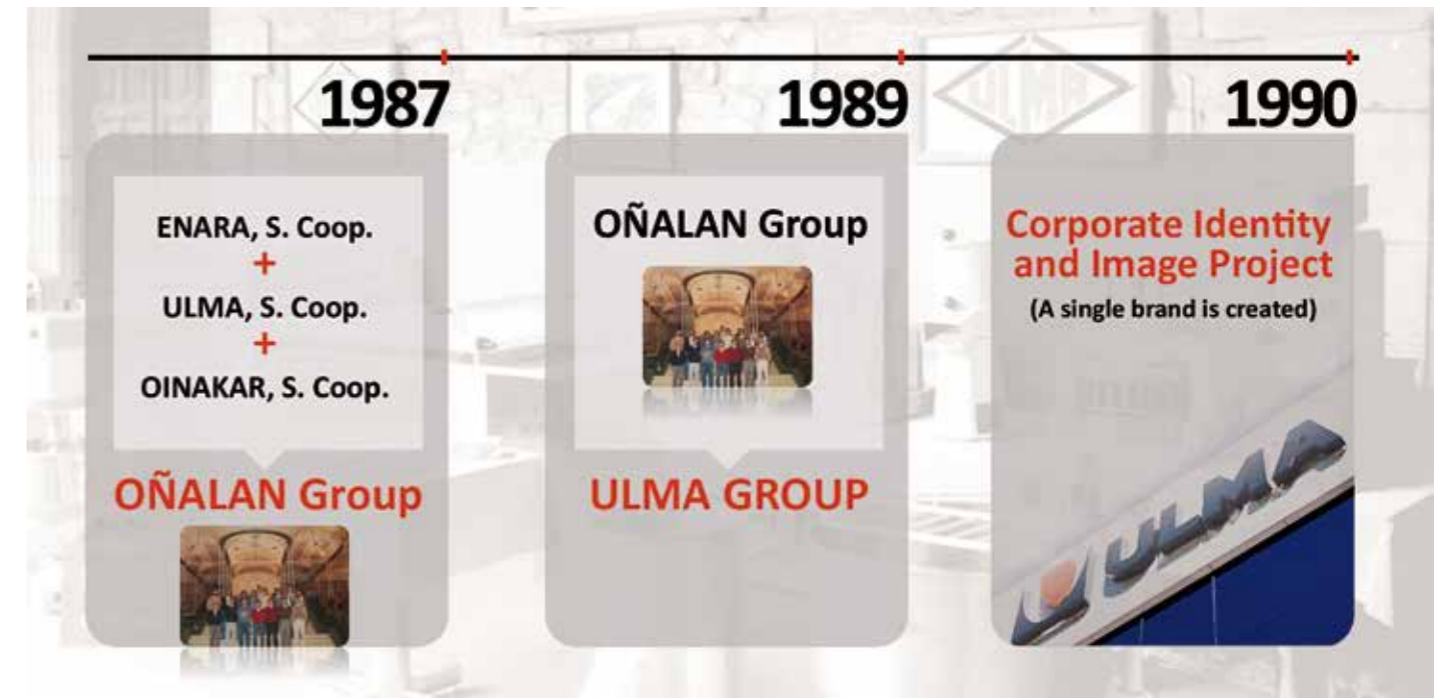
“The strategic challenge that will mark the evolution of MONDRAGON for the next few years is defined in the Socio-business Politics and is none other than “Achieve that the Businesses be managed from sustainable competitive positions”.



ULMA, the Value of a Brand



The construction and consolidation of the ULMA brand has been achieved thanks to the joint effort of all the Businesses, which have worked hard displaying commitment, loyalty and foresight.



On 8 July 2014, the Brazilian and German national football teams faced each other in the semifinal round of the World Cup. The match was played at the Governador Magalhães Pinto Stadium, which is located in the Brazilian city of Belo Horizonte. The world is watching. Tens of thousands of people were inside the stadium and several million were watching from their homes. What many spectators are not aware of is that the show they are about to see takes place in a stadium that has been completely remodelled with the help and collaboration of ULMA.

ULMA is currently a Business Group comprised of 8 Businesses specialised in different sectors and is capable of providing solution for the construction of world class stadiums, of offering baggage handling solutions at international airports, storage logistics, communication infrastructures, drainage systems and ventilated façades, greenhouses, forklifts, packaging and wrapping systems and equipment, flanges and fittings for the energy sector, etc.

But in order to get to this point and have a brand that is renowned has required paving the way together, a shared history, full of generosity and innovative vocation that dates back to the decade of the 80s with the merger of cooperatives ENARA, ULMA and OINAKAR.

“*The process of implementing a single brand took longer than expected because of the different moments the cooperatives were in*”

This initial merger was called Grupo OÑALAN and shortly thereafter the current ULMA Brand-Logo was created, which in 1990 would derive into the Corporate Identity and Image Project. And during these first years, solidarity was demonstrated between cooperatives; they decided to use ULMA as the corporate name of the Group and as the name of the brand.

It is at that moment in 1990 when the Corporate Identity and Image Project was implemented, which consisted of the implementation of the ULMA Brand in all the cooperatives and the unification of the commercial names of the cooperatives that would become Businesses. “*The implementation process took longer than expected because the cooperatives were in different moments at that time*” said Carlos Sarabia, head of the Brand and Communication Area for the Group and coordinator during those years when the Corporate Identity and Image Project was being implemented.

The start of the “construction” of the ULMA brand coincides with the decision in 1993 to not enter in MCC, which is known today as Corporación MONDRAGON. “*That decision had a relevant impact on the subsequent strengthening of ULMA’s corporate Identity and Image as a Regional Group*”, said Carlos Sarabia. “*It provided an*



important boost for ULMA. We set some Values, a Shared Vision and the autonomy of the Businesses but always based on a unique Group concept", remembers Sarabia.

The internationalisation process that had started as some of ULMA's Businesses during the 90s and competing with other companies throughout the world was also key to strengthening the construction of the Brand's identity. "Some Businesses go outside their borders and we realise we need to use the Brand in order to be known and be perceived as reputable".

During the mid 90s, the Group entered a booming period and experienced a very important growth. This entire period served to bring our personnel together by sharing a common project. The construction of the Brand helped align the internal collective on a single direction. We worked displaying commitment, loyalty and foresight. The entire brand unification process has been very useful for the

businesses.

This reflection is shared by Ander Ollo from ULMA Construction, who has said that the ULMA brand "has strengthened the internal identity of the Group, provided a sense of belonging to some origins and has developed common values".

For Ander, working under the protection of the brand is also a boosting factor for the business activity. "It also strengthens us in each of the Businesses since it represents belonging to a Group that has a very important dimension".

However, as well as being a tool used for achieving your objectives, **the ULMA brand undoubtedly provides a value that is rooted in its surrounding environment, linked to its roots and known by the community.** "Being from Oñati has been a plus in this process because people have seen themselves reflected. ULMA has been at Oñati for over 55 years and they are identified with the community".

The brand has served as the structuring element but is also a financial asset. "It is an important asset that we have built together because we have been able to look into the future. Thanks to all the Businesses working in the same direction, we were able to unify for good" says Carlos Sarabia.



The ULMA brand has strengthened the internal identity of the Group, provided a sense of belonging to some origins and has developed common values

A glance into the future

Meeting future challenges requires resizing the Brand to adapt to the demand for digital communications and transmit ULMA's social responsibility. All of this to benefit and strengthen the Businesses.

However, times change. We see it every day, where the irruption of information technology is modifying the business environments. And we see it in communications, where the digital revolution is changing the way people relate with each other. And in this context of change, it is essential that we look to the future.

"The ULMA brand needs to undergo a process of reflecting both in the channels it must use as well as in the values it must bring to the table in order to reach a positioning and a reputation that is appropriate for the needs of its Businesses. At this time we must consider this since we want it to be our brand and for what", said Carlos Sarabia. In his opinion, we must go down this road if we want to reach the level of recognition and reputation that ULMA needs.

"Any differentiation strategy requires passing by the brand. Let's protect it and be pro-active. Our brand is a success story The world out there is moving very fast and we cannot stay still". Ander Ollo also believes that preparing for the future is paramount. "We are working in different sectors

but we also have a brand in common, to which we have associated some values. The great challenge today is to coherently develop the brand for all the Businesses of the Group".

Currently the brand is facing two new challenges: the digitisation of the brand to adapt it to current times and the strengthening of its Social Value. "These two pillars are key", says Carlos Sarabia. "The Social and Digital. Our genetics are social, our principles are social. We do not need to talk about social responsibility because we are a socially responsible Group. The challenge right now is to size our brand project. It is complicated but also very exciting. There is an exciting job ahead of us" adds Carlos Sarabia.

"We must make the proper decisions while looking to the future and in a manner that excites all our people involved in this common project that is ULMA" conclude Carlos and Ander.



We must make the proper decisions while looking to the future and in a manner that excites all our people involved in this common project that is ULMA

Relations University-Company

We have wanted to listen to the opinion of 3 deans from Mondragon Unibertsitatea to find out what they think about the current state of the University-Company relations. With them, the President of ULMA Group offers his point of view from his position in the cooperative company.

>> **L.B.: LANDER BELOKI**
Dean of MU Enpresagintza

>> **C.G.: CARLOS GARCÍA**
Director of MPEG (Higher Polytechnic School of MU)

>> **B.P.: BEGOÑA PEDROSA**
Dean of MU Huzezi

>> **R.G.: RAÚL GARCÍA**
President of ULMA Group

« What is your current diagnosis of the MU-COMPANY relationship? Do you think that any area needs to be strengthened? Where are the University-Company relations headed in our community? Are we well positioned?

L.B.: University-Company relations is a core element at Mondragon Unibertsitatea from its origin.

Mondragon Unibertsitatea was created in response to a district's need for training and also from the need of some companies located in the district; its history has always run parallel to the development of the district and its companies. We try to have all the university activity associated with this fact. The relationships with companies were included in the programmes, in the contents of research, in the transferring, in the development of what is worked on at the University.

Our main challenge is to accompany the companies and live up to their challenges. We are surrounded by companies with very important projects that are competing internationally with great challenges in technology, developing personnel, talent, etc. We are surrounded by companies with very ambitious challenges and this challenge is headed our way. We need to be up to the task, with dynamics, methodologies and ultimately students graduating from the university to

contribute to these companies. The great challenge is how to continue contributing to the company and how to help the company become more competitive.

C.G.: To continue with the last statement made by Lander, it is worth saying that we have just finished a strategic plan; the three faculties and MU overall, where two specific issues have come about from the talks with companies; the things we are not doing and the things that we should be doing. Companies see a need, in the mid and long term, to continue training their employees and specifically now there is a need for technological qualification; specifically in a great number of the cooperatives in this district. And this is where we need to be flexible and imaginative in order to be able to make it compatible for full time employees to be able to get training in a regulated manner. This is a need that we are not satisfying very well.

Secondly, we have detected that we need to be more proactive in technology in order to adapt to the needs of the companies. The relationships we currently have with companies is very good. Some examples of this are: practices, end-of-degree projects, end-of-master projects, continuous training activities, research projects with employment contract or transfer, provision of service, etc., but



these are "operational" relationships.

I think we need to go further and stay ahead of their technology needs; we need to be more proactive and therefore we must seek ways to communicate with the companies, generate forums for meetings and establish strategic alliances so that they can tell us what they think about the new initiatives we wish to implement, tell us the needs that are not being fulfilled and in general, focus our efforts. To accomplish this we need the cooperatives to work with us.

B.P.: To revisit some of the ideas that have been discussed, we need to continue contributing, staying ahead of the



>> **B.P.: BEGOÑA PEDROSA**

technology needs, but it is complicated. Nowadays it is almost impossible, we are overwhelmed, we do not know what is going to come down the pike in the technological sector.

From initial training, I think that one of the things we can do from the University is to train students in areas that are more intangible, which is also going to be very necessary. I am talking about social competencies; things we do not have a lot of in our curricula because they are very hermetic. Many times we use bureaucracy as an excuse. We have to comply with processes that very much mark the limits of our curricula but we have margin to take better advantage of the time spent by future professionals with us, which is a lot; between four and eight years if we include doctors. And I still believe that we are not taking this as seriously as we should. Staying ahead is very difficult.

In the future everything is going to be digital and we need to reflect hard on this issue and this is why I also raise social issues; transfers of social issues is not fully exploited: communication, meeting points, getting to know ourselves better... We are well positioned but we can do much more.

R.G.: I think that the diagnosis is correct. The collaboration that exists is acknowledged and valued but the truth

« Mondragon Unibertsitatea is established in response to the need for training in the district and also the needs of some companies that are located in the district

>> **L.B.**

is that it falls short. We need to establish the necessary workings so that we can go deeper, so that the representatives of the companies and the university can share forums where we can systematically meet and talk about training and development, and realising it through training sessions, projects for developing products and technologies, management development projects and development of personnel... all of this with a system for identifying the needs and common points and from here, implement projects. There needs to be channels and mechanisms available to come up with ideas and projects.

« Our future is going to be tied to having highly capable and well trained personnel to manage our companies. What role do you think Mondragon Unibertsitatea plays on this subject? Do you think we are

going to have an important shortage of qualified personnel in the short term and that this will have a negative effect on companies?

C.G.: Without a doubt. The fight to find talent at companies is complicated, competition between companies is becoming fierce.

But that is not all, companies need to train their current employees and need the contents of the training to be continually adapted to their new requirements. And frequently, they require such a degree of specialisation that cannot be provided by traditional training and new training mechanisms need to be placed in motion. All of this requires the communication between the company and the university to be fluid and this is why we propose creating meeting forums with our strategic allies.

MU is committed to being 100% reliable with these relations. Our best potential at MU is our long term actions; we must take into consideration that training in general takes time and therefore, from this point of view we are very persistent and therefore require stable actions and alliances.

One of the keys to the success of these alliances is their stability, providing them with order, systematics and in the end, to be predictable; otherwise the day to day business will distract us from our goal.

B.P.: In fact, this is one of the issues. Last year when we were drafting the strategic plan, that was precisely one of the things that interest groups would tell us: we trust you but your day to day business consumes you. The same thing happens with the company, we think that it is there, that it is being run properly but it is difficult to react quickly to requirements.

L.B.: Regarding training we need to know a lot about the company and what they are engaged in, what worries them, what are they up to and what is being proposed. This is not a visit, it is a



>> **L.B.:** LANDER BELOKI

relationship in which we build trust and from that knowledge you can be capable of providing, without that highly restrictive distinction that is sometimes made, a contribution from training or from projects, there are many common elements.

We begin identifying specific themes where we contribute to each company and around a specific theme or challenge we focus the different instruments we have at the university such as end-of-degree projects, end-of-master projects, practices, alternation, programme modules in which the company can participate, doctorate programmes, research programmes, with an unlimited number of possibilities of combining all the above; in other words, we begin aligning academic learning instruments for students with challenges shared with companies in a long term collaboration.

R.G.: Also in this world, there is increasingly more uncertainty and less certainty and if there is a strong relationship, in this case with the university, we are going to be able to better respond as a company.

I think that more than a distinction between training and project, I would say of shared challenges.

C.G.: Yes, I agree. Training is going to be key, we need a good mix between generic training and specialised training because on the one hand we are expected to produce multi-purpose professionals that are capable of adapting to all types of changing situations and which not only have technological training but also have developed transversal competencies, are good communicators, capable of displaying teamwork, synthesis capability, with an international profile of course, etc. And on the other hand, we are also asked to provide very specific technological specialisation, many companies need to hire people with very adhoc profiles for their needs.

The challenge is in the designing of learning processes that allow creating a multi-purpose profile with a highly specialised basis in some areas.

L.B.: Of the 10 most demanded careers by Basque high school students, 5 are being taught at MU and of those 5 I think 3 are engineering degrees.

Training is going to be key, we need a good mix between generic training and specialised training

>> **C.G.**

C.G.: But this is not enough. There is a shortage of technical degrees, we undoubtedly need to become more attractive to youths that are between 15 and 20 years old because we are going to need this in order to improve our companies and ultimately our society.

B.P.: But are these attractive as we are currently teaching them? That is the question. This does not only occur at the Basque Country level, it is a pattern

around the world, we have data from the OECD showing that technical careers are not attractive as we are currently teaching them.

C.G.: Well we are going to break a myth. That we don't graduate enough engineers to meet the needs of companies is a fact. According to the last survey from Lanbide regarding graduates in 2012, the unemployment rate of MU engineers is 7% when the university average in Basque Country is 16.5%. The fact is we need more because we have an incredibly large industrial fabric and everything we do is not enough.

Clearly the goal is to become more attractive and show the kind side of the engineering degrees.

A myth says that Engineering degrees are difficult and I am absolutely in disagreement with this notion. These degrees do not require being super intelligent or a disproportionate effort.

B.P.: I am not posing this dilemma on engineering degrees, I am posing it in previous stages. What is being studied originates from lower levels.

We are getting requests in basic secondary education and high school that we have never had before; many processes are moving and changing.

There is a lot of innovation in early childhood and primary education but in secondary and high school, which is where people discover what they would enjoy doing, the road to follow... there is not a lot of innovation in the methodologies and we end up having to persuade students...

The issue is not the engineering degrees, the problem is at the lower levels.

C.G.: In fact, the choice is not made at age 18 when you enter the university, the choice is made at age 16 when you are in high school. This is when the choice is made.

And there is another reason that explains why we have so few engineers; the reason



>> **C.G.:** CARLOS GARCÍA

is that we have given up on almost half our audience, which are women. At MU, 30% of engineering students are women and this is pretty good (the average in the country is around 20%); however, this is not enough. The myth that engineering is a masculine career has and is doing a lot of harm, not only to our society but to all the European and Western society as a whole.

We have not been capable of making these careers attractive to women and I do not have a rational explanation for this because women are just as good if not better engineers than men. Furthermore, what I am going to say can also be seen in the last survey from Lanbide; in engineering careers we don't see a noticeable difference in salaries between men and women and in some cases (specifically in automation, computers, telecommunications, industrial organisation, etc.) statistically we see that in time, women salaries progressively become higher than men's salaries.

R.G.: What we do have right now is a shortage of qualified personnel; for example, at ULMA Group and especially at the most technological companies of the Group.

Although we are still not out of the woods, a reality is that some businesses

are experiencing a shortage of engineers, technicians and other technically trained personnel.

L.B.: There is an important job for all of this and I think that there is room for improvement, which is pre-university guidance.

It is essential to have all the information available to be able to decide what to study and where to study. Sometimes we find young people that want to change careers because they cannot find work. This does not mean that people cannot study the career of their choosing but it does mean that you should know what you going up against, what to expect in the future and what types of jobs will be available.

We are all very worried about the unemployment rate but I don't think that this is a factor that young people consider when deciding what to study, I think they base their decision more on their likes.

C.G.: Is there any way to make young people realise what it means to study engineering? A few months ago, a person that was just starting out asked me this question and I know that it is hard to explain.

This week and next week we are organising an open house during Science Week at Mondragon as well as in ORONA Ideo and many ikastolas will attend every day. We are trying to show the light side of mechanics, electronics, computers... which are still very male dominated degrees.

A reality is that some businesses are experiencing a shortage of engineers, technicians and other technically trained personnel

>> **R.G.**

L.B.: This is an issue of roles, we experience this at the university. This is curious but this is relatively predictable. The percentage of women is much higher in Business Administration Degrees than in LEINN (Entrepreneurship).

In companies in general, women are a majority except in entrepreneurship. It may be associated with roles, character, from a cultural point of view, ... we need to see how to begin removing these barriers.

B.P.: This must be built in school and in society where student see and hear what is communicated to them, what they see on TV; the market projects a difference in roles. We work these issues with our students; in teacher training we have modules for working with gender but this is something we need to reinforce because we are seeing that in northern European countries, this is becoming the backbone of the curriculum. Serious problems exist with gender.

When many University students are asked what they think about this matter, they have assumed that it is not a problem, that this problem has been resolved and we are talking about future teachers.

“ We are saying that the university must be a mechanism for transformation. For this to actually be so, what challenges are on the table? And what challenges is MU facing?

R.G.: Viewed from the outside, MU's challenge in my opinion is on the one hand to articulate the collaboration with companies in order for all of us to benefit from everyone's contributions. Also, this would even help strengthen MU's prestige as a university that has been historically collaborating with companies, which provides a very important differentiating element with respect to other universities.

Other challenges would be to promote from MU changes in the teaching models, adapting to the needs of society, teaching gender equality, trying to influence and



>> R.G.: RAÚL GARCÍA

make life easier for young people that need to decide what academic path to take and in general, assume a head role in innovative teaching methods, technology and management. Ensure the university is used to boost companies in order to make advancements in these fields.

B.P.: Regarding changes in the teaching methods, the other day in a school, the person that coordinated all the stages was telling us that there is a GAP between students that began high school last year and those that enter 1st of ESO (Compulsory Secondary Education), there is a GAP if the frameworking with respect to the attitude they have when in the classroom towards technology and they were finding it difficult to adapt to some of the changes.

They had prepared a strategy to adapt to changes in methodology and discovered that first year ESO students did not have any problems. We are talking about a 2/3 year difference. By when they reach the university we can imagine what will happen.

For me this is one of the issues that must also be applied at the Universities. By the time they reach the position we are in, we either keep an open mind or they are going to run us out of the classrooms. We

have worked hard on this issue at MU, we are pioneers in innovation methodologies and we can project how we are shaping students professionally for the future.

In this regard, studies and research is available and the hypotheses are on the table, this is something that is there, it is not coming down the pike, it is there and has a great effect on how we are shaping people and professionals in the future.

C.G.: I am going to say something that I though you would say, Begoña. We need to maintain and improve the paradigm that we are training young people and preparing them to work as a team; in cooperatives or not. This is what differentiates us, we do not prepare individuals to run; instead, we prepare people to lead and motivate others to run all together to work in cooperation as part of a team and this involves many competencies that must be taught during the learning process.

B.P.: Yes, competencies such as being good, know-how; all those that have been written in CVs for some time now.

We have the LEINN Model at Enpresagintza and Lander can speak about it. This is just another tool and in the advanced models we are seeing (in methodologies), in the good models, in the good practices, we see how it is being applied and how it is influencing students to being much more motivated in the classrooms. We are not only talking about private schools, in fact we are talking about public school models in Europe, in the State, even here we also have good practices where we are working one-to-one and promoting very strong cooperative values and where conflicts in the teaching community have decreased significantly. This means that we have brought those students to work while motivated, they have applied themselves, they have committed and are hooked.

We are going to transfer this to companies. When we are talking

“ When we are talking about future workers with skills and competencies that still need to be developed, technologies of course as well as specialisation are necessary but also all intangible skills such as values, social skills ...

>> B.P.

about future workers with skills and competencies that still need to be developed, technologies of course as well as specialisation are necessary but also all intangible skills such as values, social skills ... people entering the work force in the next ten years are going to have other expectations and other needs and companies must be ready for this or it is going to be hard for them to manage.

L.B.: A main challenge of MU in the midterm is how to continue transforming the way students learn.

Teachers have changed from teaching students to organising dynamics and methodologies to help them learn. And our job and main contribution is to design this learning process; students learn in spaces and dynamics that are very different to those we learned in. The specific weight of the subjects taught as master classes is decreasing and learning is increasingly being accomplished by working as part of a team, outside the university classrooms, for example at companies or creating companies to go to the market, with stays at other countries... here we face enormous challenges.

This is not only a matter of incorporating these dynamics to curricula, we must ensure this is present in the evaluation system, in the reports, in the dynamics, because we are noticing that this method of learning is much more effective, coherent and powerful and the university needs to begin changing.

In certain things we have more of an advantage but we already know that the advantages are easily lost if we don't continue pedalling and strong.

One of the challenges of MU is how to be innovative in designing learning experiences, a learning experience where the classroom plays a role but there is another series of elements in the life of the University student where new values are going to need to be present as well as new dynamics; digitisation as well as everything else must be taken into account. In this regard we have an important and interesting challenge ahead of us. One of the advantages we have is that in society, knowledge and talent is gaining greater importance.

In order to maintain the generation of wealth standard, state of well being, generating talent is the great challenge and skilled people are going to be essential and the university is going to play a key role; so we must ensure we do this well.

R.G.: To continue with what you have said, I would add sustainability to the subject of the value of the cooperation, which for me is highly associated with cooperation.

To cooperate for the common good, for whatever community, seeking the good of all, of the community, of the planet. This is a big challenge, to also work that sensitivity for cooperation and sustainability, to try to include it in the training of students so they will graduate already with this mentality incorporated and so that later in their professional lives, they can carry out their work with these principles in mind.

B.P.: The key issue is that education shapes people. And therefore we need to eliminate many contents we think are essential in curricula and include other items; I say items so that it may stand for competencies, values, contents ..., which are necessary for building a better future.

ULMA Foundation

This section will bring you up to date on the activity carried out by your Foundation in collaboration with the people that make up ULMA as a way to channel our commitment with the transformation of society towards a more humane and sustainable model.

One more year of intense activity

Humanitarian collections, promoting Basque or balancing work and family have been some of the goals this year.

| Solidarity with Syrian refugees

As a result of the campaign that was active until the end of 2015, ULMA Foundation collected almost 6,000 Euro from people like you, which was used in January of this year by ACNUR for sending over 500 batches of basic foods and blankets to Syria to be distributed between refugee families in the Syrian city of Madaya.

| Campaign of members: Berria and Goiena Klub

By working at ULMA, we offered the possibility of purchasing an annual subscription to the Berria or Goiena Klub, with important discounts in the annual membership fee. These two local media channel publish their works entirely in Basque and this way they also promote its usage.

| Start Innova: Promoting learning

ULMA Foundation participates in the Start Innova programme for training young students on the methodologies and tools required for starting a new business project, a social project or any other type of project.

During this edition with High School students of ikastola Elkar Hezi at Oñati, three projects from students of this ikastola were between the five finalists and came in second, third and fifth place out of 750 students from different participating centres.

| Nordic Walking Workshop

As part of the "Izan Osasuntsu" health programme, on 23 February we had the opportunity to attend a discussion-workshop on Nordic Walking, which was taught by the Nordic Walking Club. The people present at the workshop got the opportunity to discover the benefits this activity has on health and to practice this healthy activity for the first time.

| Trip to Illunbe

The traditional trip to Illunbe took place on 27 March to see the basketball game between the Gipuzkoa Basket Club and FC Barcelona Lassa. Like in previous years, the bus trip and the tickets were free for all ULMA employees and their families.

| Collection of school materials for Sahara

Collection of school materials to send to children living in the camps of Tinduf in the Sahara. A total of 2,000 kilograms of

notebooks, pencil cases, paints, pens, etc., and 242 backpacks is what we were able to send to them in collaboration with the NGO of Hermansoloña (Solidarity Twinning of Oñati), who classified and sent all the collected materials in a van that travelled directly from Oñati to the Saharan Camps.

| Bidegorriak euskararentzat

Bidegorriak euskararentzat has been a social-cultural project promoted by ULMA's Basque Motivation team for the purpose of claiming that the Basque language, as a minority language in the world, needs to have its own space here and must be carefully cared for by all. At ULMA we take special care of the language.

This project was comprised of three different phases:

: March-April-May:

The Decalogue of linguistic ecology was published during these months and each week we had a chance to learn the rules of co-habitation between the

different languages of the world. And we also played the language questions and answers game related with the same subject.

: June-July:

The murals of the Basque language, in the shape of trees, compiled the commitments written by employees on stickers shaped like leaves to stick to the trees.

: September:

To conclude this project, this past 23 of September we demonstrated ULMA's commitment with the Basque language to the town of Oñati by organising a bicycle run through the bidegorri that passes in front of all of ULMA's Businesses in Oñati. Over 150 people participated in the run, which ended up at the plaza with a musical performance by Amaia Txintxurreta; and that night with the performance of the group KALAKAN at the Church, with the collaboration of Oñatz Dantza Taldea and Ganbara Abesbatza.



Some of the initiatives put in place by ULMA Foundation during this year >>

more than
1,000
participated in at least
one of the activities of this
successful initiative



<< Some of the participants of the Child workshops that took place in June

| Child Workshops during the summer

With the aim of helping working parents balance work and family, ULMA Foundation organised the first Workshops for children at ULMA Group's installations in Oñati. These workshops take place during the evenings of the month of June, when the youngest children at home only attend school in the morning. The workshops take place from 2 to 6 in the evening to cover the working hours of parents employed at ULMA.

At these workshops, a total of 46 girls and boys, accompanied by 4 counsellors, had an opportunity to learn the importance of caring for the surrounding environment through games, experiments and crafts as well as field trips to observe nature.

Also, other participants sent their crafts and had the opportunity to join the end of the workshops party on 30 June.

The assessment of this first edition by part of the parents as well as the kids themselves was very positive as shown by the surveys that were collected from the participants.

| Solidarity candy

To collaborate with the Childhood Aid Association APAN and the FLEXER Foundation for helping children with cancer, we have purchased solidarity candy, which since then is available at ULMA Group's Boardroom. And we encourage all businesses to also purchase solidarity candy for some cause.

| Food collection campaign

Humanitarian collection of food for

sending to the Food Bank, who in turn ensures it reaches towns in the area where it is distributed between families in need.

Primarily milk was collected because it was the item that was mostly requested at that time but we also collected vegetable canned goods, legumes and fish.

As always, thank you very much for your kind collaboration.

| Psychological support

Psychological support service for family members of dependent seniors residing at the San Martín Nursing Home in Oñati.

This support consists of group sessions coordinated by the Director of the Human Resources areas at ULMA Group and psychologist, Joseba Martínez, on an entirely volunteer basis during the evenings beginning at 6.

The purpose of these sessions is to support these families providing them with guidance regarding their personal situation as best as possible, using relaxation exercises, neurolinguistic programming techniques and group support.

All for the purpose of helping them confront situations that can generate anxiety or malaise.

The first session took place from June-July and was very positive as shown by the assessments made by the people that attended as well as by personnel from the nursing home themselves and therefore a second phase began in October, which will run to the end of the year.

<< One moment during the psychological support sessions for families with dependent seniors



| Social volunteers to Honduras

In July, ULMA Foundation in this same magazine, published a call for volunteers to travel to Honduras with the NGO ACOES (Asociación Colaboración y Esfuerzo), to work as a volunteer for one month helping people by teaching them your best skills.

However, nobody responded to this call. We will continue with the idea and will try again in 2017. If you think that you can be that person, you can begin planning your agenda for next year by making room for your solidarity vacation.

| Collection for refugees in Greece

Coinciding in the dates, the Hotz Oñati citizen's platform for helping refugees arriving to European borders began a collection campaign to send materials to refugees in Greece. To pay for the shipping of these materials to Greece, they organised a collection from different companies at Oñati by placing Solidarity money collection boxes. ULMA Foundation installed these money collection boxes in all its Businesses for one month and collected a little over 100 Euro. Every little bit counts.

| Campaign by Fundación Mundukide "One minute a day"

On 17 October, the International Day for Eradicating Poverty, the Fundación Mundukide campaign "One minute a Day" took place at ULMA with the aim of signing new members. The proposal is simple: donate the value of one minute a day of our monthly salary so

that Mundukide can continue working on its projects in the southern countries.

Until December, the campaign will be present at our cooperatives and then will transfer to other cooperatives of Mondragon.

| ERRIGORA: The harvest from southern Navarra supports the Basque language

Through the 8th of November, through ERRIGORA, we are offering the possibility of purchasing products from the Navarra harvest in support of the Basque language since ERRIGORA will destine 25% of the money collected to promoting the Basque language in the south of Navarra.



| Collection of toys for the Red Cross

To finish the year, ULMA Foundation joins the solidarity toy collection campaign conducted by the Red Cross. Collection boxes will be placed at your cooperatives until the 16th of December where you can place toys for ages 0 to 15 that are new, not sexist or war toys and which comply with the applicable safety

standards for the indicated ages.

If you don't know what toys to buy or you do not have time, you can collaborate with the campaign by making a 5, 10 or 20 Euro donation to the Red Cross, which they will use to purchase the remaining toys they need:

- You can make your donation directly to the Red Cross bank account number: ES22 3035 0001 510010018156

- Or you can ask your personnel department to donate in your name and they will discount it from your December pay check that is paid on 5 January 2017.

All the toys will be delivered to the town halls in the area and distributed among families in need.

With everyone's help, no child in your area will go without a toy this Christmas.





Basilica of Aránzazu, Oñati

Construction on the new basilica began in 1950, was open to liturgy in 1955 and enshrined in 1969. It was built over the old church that has been constructed in the 19th century after being destroyed by a fire in 1834. Its plant, which had been used as crypt was conserved. The project was designed by architects Sáenz de Oiza and Luis Laorga. Joining them were sculptor Jorge Oteiza for the main façade, painter Lucio Muñoz for decorating the apse, sculptor Eduardo Chillida for the main access doors, Fray Javier María Álvarez de Eulate in charge of the stained glass and painter Nestor Basterretxea for decorating the crypt walls. The diamond point sculpture stands out when looking at the main façade. The three towers that comprise the work; the bell tower, which is separated a few meters and the two that are framing the façade are made using limestone blocks sculpted in the shape of diamond points representing the hawthorn upon which, according to its history, the image of the Virgin appeared.

RETIREMENTS: From 1 September to 31 December 2016.



Thank you all and enjoy! **Congratulations**