

Begira



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report

ULMA Piping
acquires Forjas de Lazkao



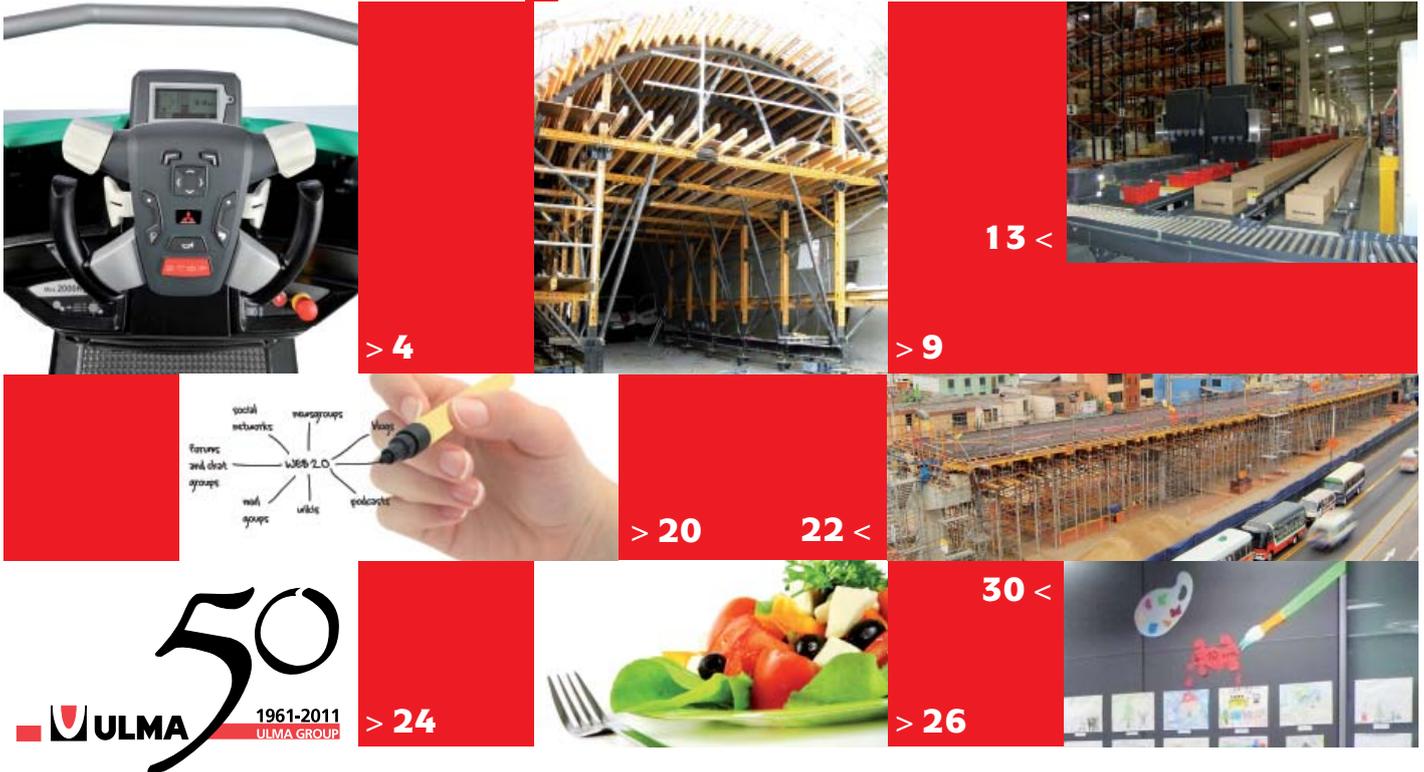
report

ULMA Construcción
*consolidates its subsidiary
in Peru*



Summary

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> *Let's talk about...*

This year 2011, the ULMA Group celebrates its 50th birthday. And this event, as well as its logical celebration, it must be the time to reflect on what we have achieved and at the same time lay the foundations for the future to ensure that in the next 50 years there will be others who like us today, have a lot to celebrate.

To value things we must have a time perspective, because if not, we can make the mistake thinking that the time passed has improved and that ULMA is something that only belongs to those now. ULMA is the result of the work and effort of all of those that were there and are lucky enough to continue actively today. We must therefore be aware that we are managing a heritage that we have to pass on in the best

almost didn't exist (CL and Lagun-Aro were recently formed); there was the legal concept of the cooperative but without real application in the business world. It had to develop an agile internal body framework, which would work and be capable of competing in the market to make money. From the beginning it was clear that nobody would give anything to the cooperatives and that they would have to fight hard to be competitive and profitable, offering services and products that were better and cheaper than competitors already established. If the businesses aren't competitive and profitable there isn't a project.

A complicated start alternated between significant growth and severe crises which

to celebrate this event and from there we have the foundations to look optimistically to the following 50 years, given that the social business reality is growing stronger, that has an ambitious and attractive future project. We have more solid foundations than we had before.

Although looking at the past is necessary, it isn't sufficient to ensure the future and complacency isn't a good travelling companion. We have our challenges and difficulties, different but not more than those at ULMA in other stages over the 50 years.

The period in which we are living is complicated, but I am sure that it will be strengthened from the crisis if we apply the lessons learned from



50 years of past, present and future

By IÑAKI GABILONDO, CEO ULMA Group.

possible conditions. We have this precious job and also this great responsibility.

This travel in time must start by the pioneers. What would the founders of ULMA think if they were told that what they were doing was to become what it is today 50 years on? I am sure they would not have imagined it in their best dreams. They embarked on carrying out a utopian project of social transformation that had no type of "reference" except that it started in Mondragon a few years before. It was a much more complex historical moment than now, with a dictatorship, without unions, with strict control from the State in all business activities, etc. Despite this, they decided they wanted to change the concept of what was the "the business" and create a new type of work organisation and the economic distribution of the company. To this day it is still the essence of ULMA and the Cooperative Movement.

If the environment didn't help things much, it was the structures or cooperative experiences that up to now had ensured the adventure started was going to be a success. The superstructure bodies that we know today

has had to cope without losing the balance between the necessity to maintain the social project and at the same time ensure its future. We have shown that the bad times are exceeded by taking brave decisions and working with enthusiasm, service minded, generous and visionary for the future. In our history we have many examples of the above and we should look in the mirror where we are before taking our decisions.

The road up to the present ULMA has been long and success is unquestionable. We have a Group in which revenue exceeds 600 million euros, with more than 4,100 people across the world, its products and services are sold worldwide and our businesses are an international reference in the markets they operate. We are a valued GROUP and respected by our clients, our suppliers, our competitors, new generations, which consider ULMA as an interesting and attractive place to develop their professional career, and society in general. All of this while maintaining the same spirit and philosophy that guided the pioneers and promoters.

We therefore have the reasons, and many,

our history, if we realise we are not the owners of the company but the administrators that have had to temporarily manage a project that has been entrusted and we will have to yield to others, if we remember that the economic and non economic heritage of ULMA is the work of all those who have worked for us and not just those we have now, and if we believe in the relationship between each other and not the division it will help us exit the crisis at a faster rate. In short, we must put the future project ahead of individual interests.

Thank you all for being part of this marvellous project and we have a special thought for those who lost their lives while working for us.

Award for the new order collection models

More than five years ago, once the ULMA achieved an image of quality and reliable counterbalanced forklifts, the company strongly invested in promoting and innovating its range of warehouse equipment, creating a catalogue of specialised equipment that precisely address the most specific applications. Following its policy of innovation and with its dynamic understanding of customer needs, ULMA has continued to add new models that are designed for performing each and every application that takes place inside a warehouse, safely and conveniently. The last series launched by ULMA and Mitsubishi are the OPB1020NE order collectors, which are designed for handling products located on the lowest shelves. These models have a load capacity between 1 and 2 tons and they are able to reach a maximum speed of 12 km/h. This model has been twice recognised: first, the United Kingdom Forklift Truck Association, an independent association of forklift manufactures and distributors, granted the new OPB1020NE order collection series with the "Ergonomics" award and the Mitsubishi brand with the "Safety" award, which was selected from many other competitors such as Jungheinrich, Linde, Still, Nissan and Toyota. On another hand, the new OPB20NE series has been well received by the market, with a 33% increase in low level order collection sales that has been noted by ULMA in 2010 compared to the previous year. This success is very significant since according to the Spanish association of forklift distributors and manufacturers, MEDEA, low level order collectors have experienced a 26% decrease of invoiced units. Results like these encourage ULMA and Mitsubishi to continue their policy of investing in innovation and perfecting aspects such as the safety, ergonomics and reliability of their forklifts.



ULMA PACKAGING LAUNCHES FOUR NEW SITES IN SEVERAL LANGUAGES.

Under the ambitious plan of local web development, the new ULMA Packaging website for Brazil entirely in Portuguese and more recently in May, the one for Italy in Italian, the one for France in French, and a fourth site in Russian that will provide coverage in both Russia as well as the Ukraine. With the aim of further strengthening contact with our current and potential clients, we have created these websites completely focused to meet to user needs, so they can find information about our company quickly and safely. Please browse it to discover local and international news, applications aimed at different sectors, machines and equipment with different packaging technology, as well as innovations that shape ULMA Packaging. Additional information is available at the following sites: www.ulmapackaging.com.br; www.ulmapackaging.it; www.ulmapackaging.fr; www.ulmapackaging.ru and www.ulmapackaging.com.ua.



ULMA Group

The Vicente Ferrer Foundation appreciates the ULMA Group's collaboration

The "Committed Companies" brand has been created in appreciation of the companies that participate in the Integral Development Programme being carried out by the Vicente Ferrer Foundation in Anantapur (India). It's the way of highlighting and appreciating all the companies, like the ULMA Group, that have decided to join the Foundation's objective of eradicating extreme poverty and discrimination in India. The Vicente Ferrer Foundation's representative in the Basque Country and Cantabria, Irune Pascual, has conveyed her appreciation to the ULMA Group

"for forming part of the extensive solidarity network that makes it possible to progress in Anantapur's transformation with each day."

Committed Company Certificate

As a display of this appreciation, they have sent a Committed Company Certificate with the aim of distinguishing the ULMA Group as a company that collaborates with the Vicente Ferrer Foundation. This certificate is a tool for making the entire ULMA Group's environment aware of the solidarity actions being carried out by the company.



Certificado de Empresa Comprometida
Grupo ULMA

DID YOU KNOW THAT...

That ULMA participated in the commercial mission led by the Lehendakari (the head of the Basque government) to Abu Dhabi and Qatar. Representatives from the ULMA Polymer Concrete and ULMA Piping businesses accompanied the Lehendakari along with 80 other companies from the Basque country. The Export Manager at ULMA Polymer Concrete, María Serna, highlighted the importance of the Emirates as a foundation for accessing other markets. *"Our objective is to maintain commercial contacts with companies that we may collaborate with in the mid-term future."* There was also positive feedback from ULMA Piping, which obtained a commitment from the management team of the local oil company, ADNOC, to visit industry companies in the Basque Country.

ULMA Polymer Concrete

ULMA Hydro channels at Madrid Río

The Salón de Pinos del Manzanares forms part of a set of actions within the Madrid Río project that will allow to urbanise an area of 125,000 square meters between the Marqués de Monistrol Promenade and the Nudo Sur of the M-30. It connects the Casa de Campo with the river's Parque Lineal by foot or on bicycle. More than 8,000 metres of Hydro channels with ductile foundry gratings have been installed along the entire promenade. These channels, which are manufactured in PP, have a modular and robust design and are conceived for load classes of up to C-250, in accordance with the EN-1433 Standard. The installation work was completed by five construction companies (FOMENTO, DRAGADOS, TECSA, RAGA, and FERROVIAL), and this model was selected because of various factors, including: its high drainage capacity, the channels are light and very easy to transport and handle, their male-female watertight design assembly is very simple, they're compatible with the entire range of gratings available in ductile foundry, galvanised steel, stainless steel and plastic. In this new green area of the capital, which extends along



6 kilometres above the underground M-30 motorway, a total of 8,000 trees will be planted and it will also include terraces, areas for physical exercise, leisure spaces and playgrounds. The main objective of this project is for pedestrians to be the "real" protagonists and it's the best example of the environmental and sustainable nature that the City Government wants to give the new M-30 and the surrounding areas. Lastly, the City of Madrid has received the "Golden Swing" award for the playground areas that exist throughout the Salón de Pinos. This award was given for the harmony that exists between playground areas and the environment, their accessibility, safety and originality since they provide children with all types of challenges and surprises that stimulate their imaginations and creativity.

THE ULMA GROUP FINALISES ITS CAMPAIGN TO COLLECT PENS.

On the 25th May the ULMA Foundation launched together with the different schools in Oñati a campaign to collect pens for education. The initiative was a success because the objective was to collect 1,000 units and the number of pens collected has been significantly higher. In collaboration with the charity project etagukzergatikez and under the slogan: *Will we get to 1,000 pens?* The initiative aimed to get 1,000 to enable "piggy banks for education" in all businesses. It being an initiative for education, the ULMA Group also invited different schools to participate. They all joined the cause and between them they have managed to exceed the objective.



Seminar about fluid handling elements for the Técnicas Reunidas company

Recently, a seminar about fluid handling elements was held at our facilities for the employees of the TÉCNICAS REUNIDAS company. A group of 15 young engineers travelled from their Madrid offices. The event was comprised by two clearly differentiated parts. The first consisted of a theoretical presentation about the applications of ULMA Piping's products and their main features. This event took place in the group's Central Departments building. For the second part, they visited ULMA Piping's facilities to observe the production process first hand. TÉCNICAS REUNIDAS, TR, is a general contractor with international operations that focuses on the engineering, design and construction of all types of industrial facilities for a wide array of customers throughout the world that include many of the top National Oil Companies (or NOCs) and multinationals, in addition to large Spanish groups. Most of TR's activities are centred on executing large industrial turnkey projects as well as providing all types of engineering, management, start-up and operation services for industrial plants. TR holds a top position for engineering and construction in Spain's energy industry, and it's one Europe's leaders in oil and natural gas projects, as well as one of the most important in the world for the refinery sector. Without a doubt, it represented an unbeatable opportunity for introducing the Group, and specifically the ULMA Piping business to a company that is a worldwide reference in its industry and one of the top corporate groups in Spain.

ULMA Polymer Concrete

ULMA Polymer Concrete wins the NAN 2010 Award in the Façade category

The award highlights the R+D, innovation, quality and design, as well as the environmental nature of ULMA's polymer concrete ventilated façade

ULMA Polymer Concrete through its line of Ventilated Façades has been awarded with a NAN Architecture and Construction 2010 award. Specifically, the ULMA Ventilated Façades have been chosen as the best material for construction in the category Structures, Façades, Roofs and Dividings. With this award, the panel of judges emphasises innovation, quality and product design, as well as efforts carried out by ULMA Polymer Concrete to create a sustainable and environmentally conscious material. The ULMA Ventilated Façade links static characteristics with effective advantages in thermal and acoustic insulation. The polymer concrete strength allows creating lightweight panels with reduced dimensions. It contributes to easy placement in work, and the achievement of performances previously unimaginable. This is a product of great durability, adjustable at work, and has a wide range of colours and textures. The façade panels are manufactured by attaching the mass polymer concrete with a GEL-COAT surface layer. This surface layer connected to colouring polishes, is highly resistant to ultraviolet rays, pollution, solvents, graffiti etc. The absence of porosity, both in the polymer concrete and Gel Coat



layer, make the ULMA façade limit its maintenance to periodic easy cleaning with water and soap.

ULMA Handling Systems

ULMA HANDLING SYSTEMS EXHIBITS AT THE FIRST EDITION OF CEMAT SOUTH AMERICA.

ULMA Handling Systems presents its main innovations for process automation and order preparation systems at the first edition of CEMAT SOUTH AMERICA, which takes place from the 4th to the 7th of April in Sao Paulo (Brazil). The event includes 110 participating companies in a total surface area of 13,000m². The relevance of CeMAT Hannover, the largest worldwide fair for the logistics industry, has led the expo's organisation to transfer the formula to several "regional" events throughout the world, such as the one held in Brazil. CeMAT is recognised as the best platform for launching transport and logistics products and services. ULMA will use this showcase to launch its main innovations in terms of order preparation systems and automatic storage, as well as the recognised IK LOG software that is characterised by its flexibility and modularity. Immersed in its international expansion, ULMA considers the Brazilian market to be strategic for its growth and international recognition.



DID YOU KNOW THAT...

ULMA Piping has been certified by LLOYD'S REGISTER QUALITY ASSURANCE LIMITED with the OHSAS 18001 for manufacturing flanges and forged accessories and special items forged according to specifications. The OHSAS 18001 is the internationally recognised evaluation specification for occupational health and safety management systems. OHSAS 18001 evaluates the occupational health and safety management system with the aim of fostering safe and healthy work environments by offering a framework that allows organisations to identify and control their health and safety risks, reduce the potential for accidents, support the compliance of laws and improve overall performance. With this achievement, ULMA Piping is now certified with the ISO 9001 (Quality), the ISO 14001 (Environment) and the OHSAS 18001 (Occupational Health and Safety).



Asier Zulueta
ULMA Piping

"The objective of the OHSAS certification was planned in the mid-term and it has required an effort in terms of the entire organisation's dedication as well as a financial effort. Because it was a mid-term objective, this meant that the greatest financial effort was made during a delicate financial situation, but the necessary investments and expenses for this certification were ultimately maintained because it was understood that prevention is an investment and not an expense. In any case, obtaining the OHSAS means that we have a management system that is considered to be VALID but it does NOT MEAN that there is no room for improvement."

ULMA Group

The ULMA Foundation has edited its 2010 Report

The various actions and initiatives organised during the first year of the ULMA Foundation's existence have been included in the 2010 Report edited by the ULMA Group



Social Responsibility forms part of the ULMA Group's corporate and cooperative project. Through the Foundation, ULMA organises actions and initiatives with the primary objective of social development in the surrounding areas. A Solidarity Market, an Internet course for retirees, a social networks workshop for parents of teenagers, and a children's sponsorship programme have been some of the initiatives that the ULMA Foundation organised in 2010. These actions were aimed at its various interest groups: retirees, young students, partners and employees of the ULMA Group... in summary, its closest surroundings. The report is available at the ULMA Foundation's webpage (<http://www.fundacionulma.com>).

ULMA Construcción

ULMA Construcción's MK System: guaranteed success in each application

With its launch at the end of 2009 in a Romanian project, the MK System is successfully penetrating the markets and niches where it has been put to the test



ULMA Construcción's MK System is a product with a wide array of applications. It's a Meccano-type system that allows to execute extremely varied configurations: from heavy load structures for civil engineering to lighter loads for buildings, always using the same basic components. The reduced weight of the system's components makes it possible for large structures to be assembled manually in most cases. As a result, the use of a crane is limited to lifting elements that were previously assembled on the ground. This factor is essential for saving costs during construction. In regards to the sale and rental markets, the product offers interesting aspects. The bulk of the investment resides in the system's basic element (the waler), while the rest lies in specific accessories for each of the designed applications. As opposed to what happens with other products that can only be used in a specific type of application, MK offers the possibility of using most of the pieces in multiple configurations. The result is a substantial increase in the product's profitability since by giving the parts a greater degree of use, the investment is smaller. The basic applications of the MK System that have been carried out to date are: MK-150 and MK-360 Shoring Systems, MK Trust, HMK and VMK Formwork, MK Tables, BMK and SBF Climbing Brackets, KSP Interior Platform and HWS Perimeter Protection. A number of applications are currently in the development phase. Some of these basic applications, which are used to create more complex structures, are now being used in civil engineering, with a strong acceptance from customers as well



as the technical-commercial network. This is the case of mobile carriers that are able to execute longitudinal concrete structures such as bridges and tunnels. The formwork is attached to the structure, made using MK walers and specific accessories, which can be supported by concrete base (if it has to support concrete pouring loads), or travel along rails to towards the next concrete pouring phase. So far, the following have been developed: Wing carrier: executes concrete bridge wings, especially those with metal cores; Parapet carrier: allows to pour the concrete of the parapets frequently placed on the wing edges; Tunnel carrier: creates the vault of false tunnels; Formwork carrier: the mobile MK structure that supports the formwork for the tunnel or channel. Instead of creating an individual and customised structure, the MK System proposes to resolve these applications using standard materials. This distinguishing feature has allowed the product's fast acceptance and its use as a platform for launching ULMA Construcción in niches where up until now it had been difficult to provide a competitive offering. This is the case of the subsidiaries in Poland, Peru, Brazil and Canada. Some others have already experimented with the product, and the rest are waiting for an opportunity to do so. As a result, the MK System's progress is unstoppable, and it's expected to become one of ULMA Construcción's star products in the near future.



Portalde becomes consolidated among ULMA Group employees

Portalde accesses reached approximately 5,000 visits this past March. This confirms the fact that Portalde has become consolidated among ULMA Group users as a useful and friendly tool that allows us to access the information we need at any time in a fast and simple manner. Opening Portalde without a username and password from ULMA workstations has been a strong impulse for this project since the number of monthly accesses has increased by 900 visits. Keep in mind that Portalde offers many services in a corporate environment (collaborative areas and meeting spaces, resource manager, etc.) as well as a more social setting. Portalde is considered to be the link that connects the company with its employees, and it's based on their participation and collaboration.



BRICOMART

BRICOMART PLACES ITS TRUST IN LOGISTICS CONSULTING FROM ULMA FORKLIFT TRUCKS.

ULMA Forklift Trucks has closed a collaboration agreement with the Bricomart chain of do-it-yourself and construction

materials with a long-term rental contract. The chain has planned to open a new centre in the near future with a surface area of 7,400m² in Castellón, which will receive the latest models of stackers, electrical pallet jacks, shrink wrappers and alternate current electrical counterweight forklifts from the Mitsubishi brand. Bricomart has relied on ULMA's logistics consulting to obtain the most appropriate models for the storage and handling applications related to a stock of more than 12,000 extremely varied products that include construction materials, wood, electrical items, tools, ceramics, plumbing, hardware, paint and household goods. With this long term rental contract, the customer will receive technical assistance service that will be responsible for preventive maintenance (to prevent stoppage periods due to malfunctions) as well as have access to the sales and product departments in order to continuously add all the latest innovations to the equipment acquired, making the most of the company's resources. Aimed primarily at professional customers, Bricomart belongs to the French Adeo group that is comprised by chains such as Leroy Merlin and Aki, and it has four additional centres in Almería, Seville, Asturias and Valencia, as well as 35 centres distributed throughout France, Italy and Poland. All follow the commercial model based on two pillars: "speed" and "efficiency", which are concepts that ULMA coincides with when providing customised responses and offering a comprehensive logistics solution, creating lasting commercial relationships that provide value to both parts.

ULMA Forklift Trucks

ULMA Piping presence at Kuwaiti oil companies

ULMA Piping

The Fluidex committee (Association of Fluid Handling Equipment Exporters), made up of seven companies and with ULMA Piping representation, had several business meetings in Kuwait with top industry companies: KOC (Kuwait Oil Company) and KNPC (Kuwait National Petroleum Company). The delegation was led by the ambassador of Spain in Kuwait, Manuel Gómez de Valenzuela. At the meeting with KOC, the president of the oil company, Sami F. Al Rushaid, presented the 2020-2030 strategic plan, in which Kuwait hopes to produce 4 million barrels each day (it currently produces approximately 3.15 million barrels) and double its current gas production capacity to 25 billion cubic metres each day. Kuwait has 10% of the world's oil reserves, placing it at the fourth worldwide position. The second meeting took place at KNPC's headquarters in Ahmadi, where the director of strategic projects explained the imminent activation of the Kuwaiti mega-project that had been frozen in 2009 due to the crisis: the construction of the fourth refinery with a \$15 billion investment that would increase the nation's refining capacity to 600,000 barrels each day. ULMA Piping is on KOC's and KNPC's list of approved manufacturers, making it a candidate for projects undertaken in Kuwait.



ULMA Packaging

ULMA PACKAGING ASSOCIATES ITSELF TO THE ADESVA AND TEICA TECHNOLOGICAL CENTRES.

Adesva is the association for the development of the production system linked to agriculture in Huelva. It is a non-profit entity that brings together the most representative companies of the agro-industrial and auxiliary services sectors for Huelva's new agriculture. On another hand, Teica is a centre focused on addressing the technological needs of industry companies and promoting cooperation between them in order for Andalusian meat products to reach excellence. With these two collaborations, ULMA Packaging aims to work together to study and develop new market niches, expanding the current product presentations for the meat and fresh fruit and vegetable industries.

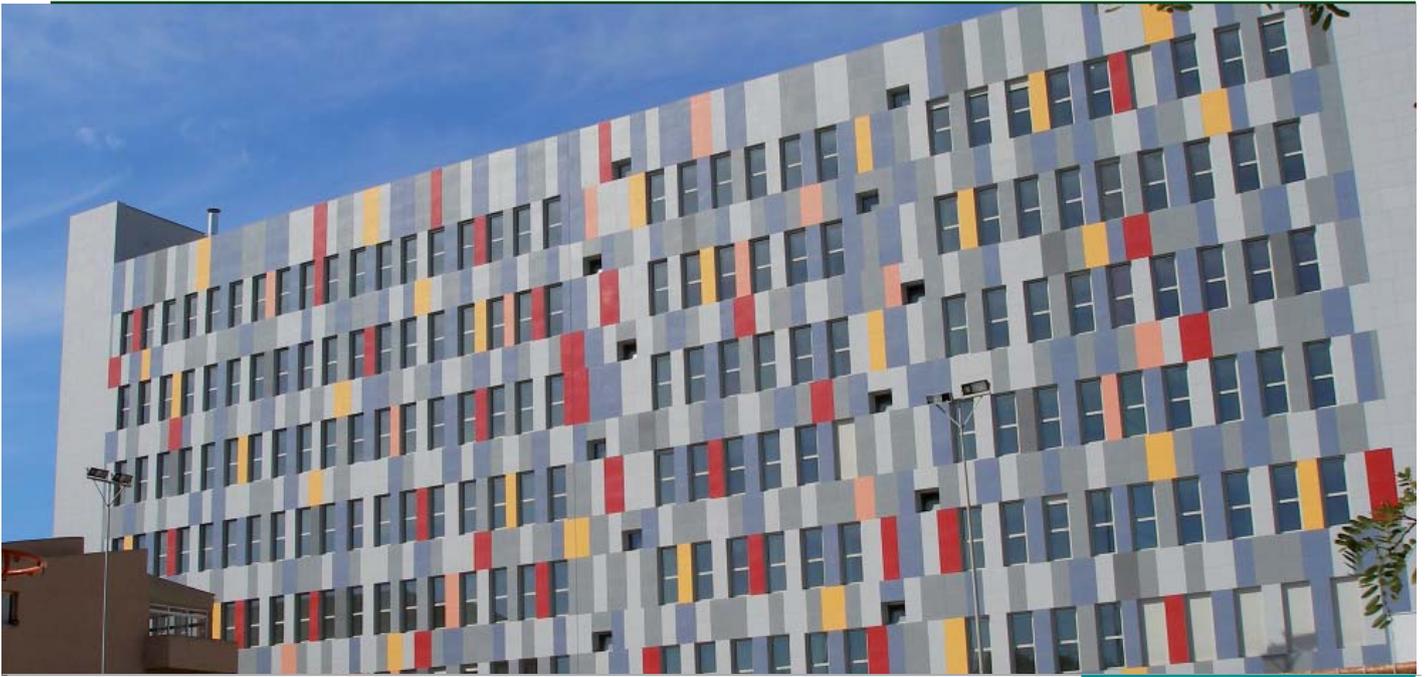


ULMA Handling Systems

ULMA Handling Systems invests in a new production and innovation centre

ULMA Handling Systems have a new production centre and prototypes located in Otxandio (Bizkaia) which will host, in turn, a test tower and a showroom area. This new centre will have a total area of 7.000m² and will be directed to develop various types of logistic systems, new prototypes, as well as the development of logistics automation systems. The project was born with the objective to offer value added to ULMA Handling Systems' productive processes, reducing production costs and increasing profitability ratios of its products. This new investment results in a "commitment to innovation and future development for ULMA, which requires a certain amount of risk and creativity, a compulsory and essential conglomerate which gives an opportunity for the moment we are living" says Arriola, ULMA Handling Systems Managing Director. "This new project allows us to increase the value of our offer and promote the development of logistic solutions as a future pull element for the development of ULMA Handling Systems" adds Mr Arriola. The new centre is another reflection of job growth experienced in recent years by the company, which has gone from 195 professionals (2008) to a figure that exceeds 275 professionals at the end of the year. Since its beginning, ULMA Handling Systems positions itself around services ranging from: consulting and engineering services, design and development of automated systems to post-sale service and engineering that develops together with the client.





ULMA Polymer Concrete

Cheerfulness, luminosity and colour at the Maristas Residence in Cartagena

Cartagena's new Geriatric Residence has been lined with ULMA polymer concrete ventilated façade. According to one of the project's architects, Juan Gómez Acosta, the lightness and durability of the material, its chromatic possibilities and the ULMA ventilated façade continuous tying system have been the main competitive advantages in choosing the system.

Construction work at the Hermanos Maristas Geriatric Residence in Cartagena, Murcia, was completed recently. Located adjacent to the Sagrada Familia de los HH. Maristas School, one of its characteristics is precisely the location. In this project, the objective of the project architects, Francisco Marín Hernández and Juan Gómez Acosta, was to keep the brothers together at a single location, adjacent to the Maristas School, in such a way that the rooms would have a view of the school patio. The 3,600m² ventilated façade was lined with 90 x 80 and 60 x 80 cm ULMA polymer concrete plates. As far as the façades varying tonality, six standard colours were used. The aim of the colouring was to make the building façade as cheerful as possible. With the interior lighting, the exterior colour and the location adjacent to the children's school, the intent was to offset the idea of a geriatric residence that one reaches towards the end of the life cycle, giving it a joyful touch. Another of the Residence's characteristics is the lighting, each room has three windows for abundant brightness. This building has a considerable number of spans in series, and the combination of colours contributes towards decomposing the series, highlighting the façade's independence and even making it fun. The architect Juan Gómez, defended the use of polymer concrete for the façade since the specifications stage through the on-site installation. He stated that when the decision was made, the material's quality, durability and the mechanical behaviour were essential because its collision resistance is greater compared

to other materials, making it possible to reduce its thickness while increasing its lightness. "In addition, the chromatic possibilities offered by the material were essential in giving the façade a special touch." On another hand, according to Juan Gómez, the ULMA ventilated façade continuous tying system offers more safety guarantees compared to the point anchors of other brands, and this was an issue that concerned many of the architects due to the location of the site, which is adjacent to a school. "In hindsight, I can confirm that we made the right choice. We are extremely pleased with the results and the installation service offered by ULMA is of exceptional quality, which is apparent in the final finish of the work." In terms of the building's energy performance, Francisco Marín and Juan Gómez have stated that another reason for selecting this material was because of the significant temperature variations in the Region of Murcia, making it even more important to isolate the building well. "The result of the ULMA ventilated façade is very good. It ventilates very well and the internal air current can actually be felt." Among the Residence's functional characteristics, accessibility plays an important role. The building has a lift that reaches the street pavement level. In addition, the partially underground spaces are equipped with a gymnasium and a heated salt water swimming pool for user rehabilitation sessions. Unlike other residences, each floor has more than 200m² of spaces destined for leisure so that the m² per user ratio is above the average.

ULMA Group

Photo of the recent drawing contest awards ceremony for the children of the ULMA Group's partners and workers. The winners at the centre with their bicycles: Elena Díaz de Monasterioguren (up to 5 years category) and Eider Calvo (6-10 years category).

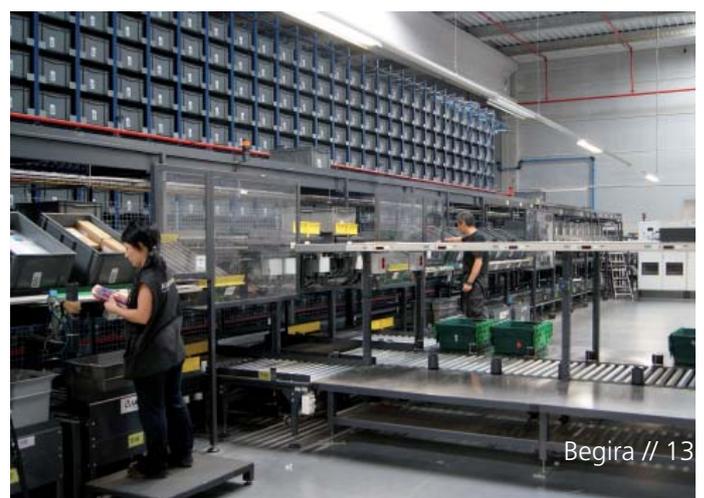


ULMA Handling Systems

ULMA Handling Systems provides logistics speed and reliability at ABACUS

Abacus, the cooperative that specialises in distributing cultural and educational products and services, has equipped its new logistics centre located in the Vilanova del Camí (Barcelona) municipality with an automatic storage, order preparation and classification system developed by ULMA Handling Systems. This infrastructure has placed the entity at the cutting edge of logistics for cultural, educational and leisure goods in Spain. Since its establishment, Abacus Cooperative has relied on the efficiency and service orientation of its associates, with a clear objective: to become a reference in the distribution of cultural and educational products and services for families and society in general, and to achieve the satisfaction of its partners-customers. According to Alvar Pardos, Director of Technologies and Information Systems at Abacus, the key to their success is based on combining financial and social profitability. With its sights set on the objective of automation and efficiency, Abacus selected ULMA Handling Systems as a technological partner in order to develop a complete automatic system for its internal logistics. The solution implemented by ULMA includes automating all the company's logistics processes, which

include: receiving the goods, quality control, shipping, storage, order preparation (including the supply of boxes and containers), final verification operations, packaging and labelling, and the final package classification system. The main element is the order preparation system, which is comprised by an automatic warehouse with six container stacker cranes and two shipping circuits designed to achieve a rate of 1,200 boxes/hour. The order preparation circuit is able to process cardboard boxes of various sizes as well as plastic containers. It's also worth mentioning that the order preparation system is divided into three different areas, depending on the type of product and the type of order line. This entire infrastructure makes it possible to prepare approximately 870 orders each day for the entire Abacus distribution network, which translates into more than 22,400 daily order lines from a catalogue that contains more than 21,000 references. After confirming the efficiency improvements resulting from the automatic facility, Abacus is currently studying the mid-term development of a returns classification system that will allow the cooperative to improve the entire inverse logistics circuit.



**TOP 2011
Builder**

ULMA Construcción



INNOVATION AWARD FOR THE MK UNIVERSAL FORMWORK SYSTEM. The MK universal formwork system has received the award for the most innovative solution in the third edition of the TopBuilder contest. This competition awards construction companies as well as IT companies that offer innovative and entrepreneurial solutions for the construction industry. The award recognises high quality, safe and sustainable constructions. The jury of the TopBuilder contest was comprised by, among others, Prof. Dr Hab. Inz. Runkiewicz Leonard of the Institute of Construction Research, Dr. Hab. Inz. Kazimierz Szulborski of the Architecture Faculty at the Warsaw Technological University, and Burzyńska Danuta, chief columnist for Builder magazine. The awards were handed out on December 2nd at the Pałac Lubomirskich Business Centre (Warsaw) during the TopBuilder 2011 gala.



ULMA Group

Mondragon validates the ULMA Foundation Project as a Good Corporate Practice

With the title of *Management of the Contribution to Society and Communication via the ULMA Foundation*, the Mondragon Corporation has validated the ULMA Foundation Project as a Good Corporate Practice.

The Mondragon Corporation's validation of Good Practices is a mechanism for reproducing successful experiences and sharing knowledge. Its main objective is to provide added value on a corporate level. The project has arisen from the need to clarify the objectives intended to be achieved by the ULMA Foundation, and especially to significantly improve the way in which the ULMA Group's contribution to society was perceived. Based on that, in 2009 there was an in-depth reflection about how the deficiencies detected could be improved and how ULMA could be associated to the concept of Social Responsibility. As a result of this reflection, a Management and Communication procedure was implemented through which ULMA has been able to systematise Corporate Social Responsibility initiatives being carried out and to establish a dialogue procedure with its interest groups via a specific Corporate Social Responsibility communication channel (<http://www.fundacionulma.com>).

ULMA Packaging



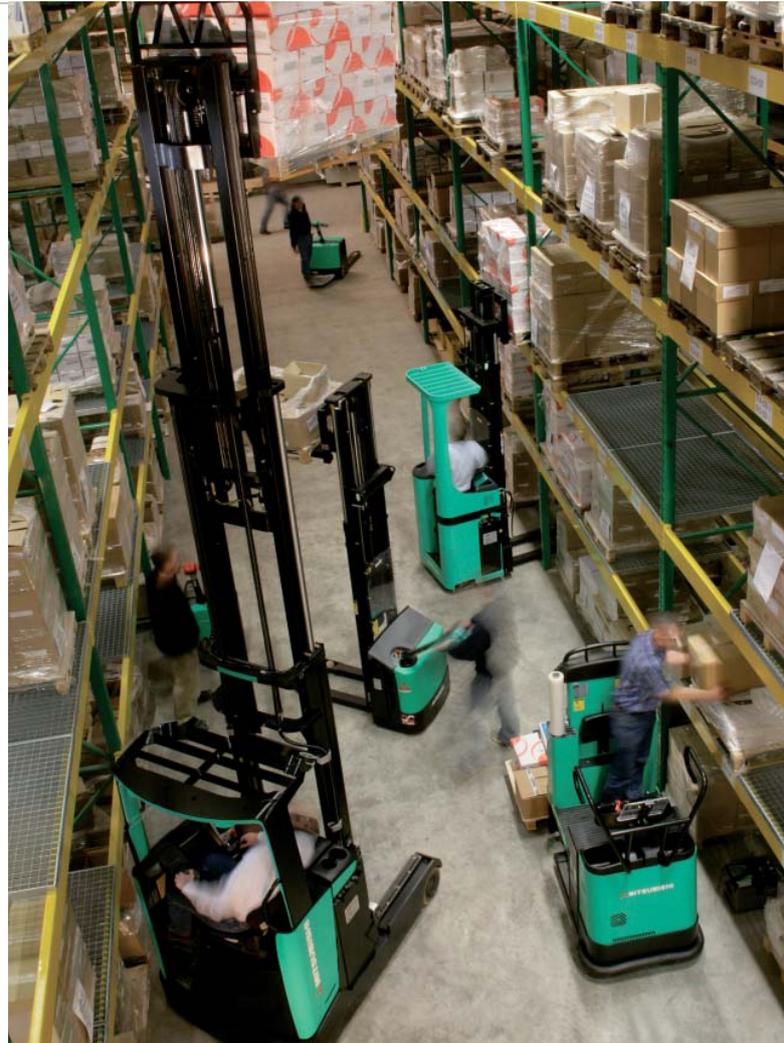
ULMA PACKAGING CLOSES THE LARGEST ORDER OF ITS HISTORY. It consists of a supply solution for a boxed product with 24 packaging lines, with a high level of simultaneous work. The project includes depalletising and uncasing various types of cheeses from the drying area to the handling area, to then managing all the internal transport and supplies for the products to be packaged in flow pack, vertical and thermoforming machines. Nearly all of the packaging machines were supplied earlier by ULMA Packaging. Once the products have been packaged, they are transferred to the automatic casing area, for which it's essential that the logistics of the empty and full boxes be

perfectly automated. Finally, the full boxes enter the automatic palletising area where they are labelled, stretch bundled, and delivered to the automatic storage system provided by ULMA Handling. In summary, it's an important project for a customer that has placed its trust in ULMA for quite some time and that in this case, several Businesses from the Group coincide.

ULMA Forklift Trucks

Fagor Electrodomésticos renews its rental contract with ULMA Forklift Trucks

Fagor Electrodomésticos has once again placed its trust in the consultancy and implementation of ULMA Forklift Trucks' logistics solutions in order to renew its rental fleet by adding more than 50 new Mitsubishi brand forklifts. The Fagor brand has acquired 41 counterweight electric forklifts, 8 retractable wire-guided forklifts for drive-in shelves, and 4 brand new stackers to be rented for its distributor warehouse located in Vitoria. Thanks to the close collaboration the two companies have maintained for more than ten years, ULMA Forklift Trucks has advised Fagor about the models and the quantity of forklifts that should comprise its rental fleet thanks to ULMA's in-depth knowledge of Fagor's logistics needs. Both the retractable as well as the counterweight electric forklifts are adapted with safety systems and tools or accessories that increase the effectiveness and the suitability of the devices to the space and the work they are destined for. The forklifts are equipped with special clamps for handling appliances, video cameras located below the forks of the retractable forklifts, swivel seats that facilitate exiting the devices, detection systems that avoid having the forklift bump into its surroundings, and systems for automatically detecting the pressure with which a hydraulic tool should work in accordance with the load unit to be handled. The collaboration between FAGOR Electrodomésticos and ULMA Forklift Trucks is a good example of the change in the perception of companies about their logistics advisers,



passing from considering them as subcontracted companies to being valued as members of their current and future projects.

ULMA Polymer Concrete

The new Façade CLADDING line by ULMA awarded in CONSTRUMAT'11

ULMA Polymer Concrete, has been present in the Construmat '11 17th edition held in Barcelona on the 16th to 21st May, with a stand of more than 250 m² to make the most of this event to present its new line of business: **FAÇADE CLADDING**. In a multilayer freestanding cladding system that solves the integral enclosure with the thermal and acoustic insulation required. It concerns lightweight constructive systems (92 kg/m² with polymer concrete) dry mounted, which allows the placement of different exterior skin finishes and allows the addition of vertical strokes on the building facilities.

They meet the CTE requirements with regards to fire resistance, waterproofness, thermal and acoustic insulation. The development of this product is collaboration between Engineering and Consulting LKS Façades and ULMA Polymer Concrete. **CONSTRUMAT DIPLOMA-AWARDS for Technological Innovation**. This new constructive system has obtained one of 4 Diplomas awarded in the CONSTRUMAT AWARDS for Technological Innovation, among the 74 proposals presented. In addition, ULMA presented in Barcelona their solutions for Ventilated Façades, with attractive proposals and personalised plates, as well as prefabricated solutions for renovation and innovative drainage solutions. ULMA has a sales force closely linked to its clients, as well as lengthy experience and extensive knowledge of the market, making a rapid response capacity to its clients.



Alberto Galdos

General Manager of ULMA Agrícola



“The tremendous involvement of the Group is helping us overcome this situation”

First of all, as this is practically a required question, how is your Business experiencing the difficult economic-financial situation from these recent years? In recent years, the greenhouse crop industry has suffered the effects of the crisis, which has appeared primarily in three areas: stricter credit conditions for our customers’ new production investments, strong subsidy cuts in the primary sector and lower agricultural sector prices, all of which have resulted in a reduced market size despite the fact that the offer continues to remain virtually unaltered in terms of the number of agents, which means that competitors have become more aggressive, forcing us to fight more for a pie that is 65% of what it used to be 5 years ago abroad, and about 40% of what the national one had been.

From your Business’ perspective, what do you think are ULMA Agrícola’s

strengths for facing this challenging context? ULMA Agrícola was divided from the Construcción business when the industry was already suffering from the effects of the crisis. Because as a result of the division it was necessary to hire staff to replace the people who had decided to remain with Construcción, a criteria of discretion was followed in adding the new personnel so as to non-traumatically reduce the workforce of 44 people (in 2005) to the 35 individuals

who currently work at the headquarters. On another hand, and just as important if not more, it’s important to highlight the tremendous identification and involvement that exists in the business by the group that comprises ULMA Agrícola, which is helping us overcome the current situation.

What future goals have you established on a corporate level, and what Business strategies will they be based on? We need to stabilise the turnover amount to levels that will ensure our ability to surpass the profitability threshold, and as of that, to increase sales by focusing on two clear strategies: one the one hand, through foreign market growth, especially in the horticulture and floriculture industries that have traditionally been ULMA Agrícola’s main target markets; and in new domestic market niches (gardening centres, glass structures, warehouses, renewable energies, etc.).



“We need to stabilise the turnover amount”



Angel Sánchez

General Manager of
ULMA Forklift Trucks

“Our goal is to change the business model”

First of all, as this is practically a required question, how is your Business experiencing the difficult economic-financial situation from these recent years? Unlike the other ULMA Group Businesses, the crisis affects us more since our area of action is restricted to the internal market, which has shrunk by more than 50% between 2007 and 2010. 2009 was an especially virulent year, although the market improved slightly in 2010, when thanks to the effort of all our workers, we were able to nearly reach a nil balance. At this time, we are highly concerned with the financial situation since the market effects have changed our business model from sales to rentals, which require financing that is currently scarce and expensive.

From your Business’ perspective, what do you think are ULMA Forklift Trucks’ strengths for facing this challenging context? We are a rental business (as opposed to sales) that in the last two years

has achieved strong results at logistics and industrial sector companies, where the international recovery has been better than in other industries. For this reason, having a rental culture and a clear customer orientation, especially in our sales network, are the best strengths.

What future goals have you established on a corporate level, and what Business strategies will they be based on? We recently launched the ULMA Inoxtruck promotion, and since we are the owners of our product, we are also the owners of our future. Our next plan is to launch the Industrial Battery Regeneration activity using technology shared with a Catalonian company. We intend to provide the market with equipment sales, know-how and licences on an international level. With this, our goals move towards carrying out greater added value activities and changing our Commercialisation Business Model.



*“We have launched
ULMA Inoxtruck.
Since are the owners of
our product,
we are also the owners of
our future”*

ULMA Piping acquires Forjas de La

ULMA Piping has recently acquired Forjas de Lazcano, which will now be called ULMA Lazkao Forging. In addition to maintaining all its workers (a total of 38), it will continue to be present in the market, where along with ULMA Piping's forging, it will achieve a greater presence and better international positioning.



Due to the delicate corporate situation of Forjas de Lazkao, a company that in recent years formed part of the Sistemas Forjados de Precisión (SFP) group, it was in serious risk of closing. In the end, that was not the case. ULMA Piping, a company that belongs to the ULMA Group Cooperative, has acquired SFP, preventing its nearly certain closure. Thanks to this situation, many Lazkao workers who a few months ago were at the risk of becoming unemployed have been able to keep their jobs. Aside from saving the jobs in question, the new ULMA Lazkao Forging will be, along with ULMA Piping, a more active and competitive company with better market positioning. ULMA Piping has been manufacturing clamps and forged accessories for piping destined to the energy sector. Forjas de Lazkao also manufactured clamps, but it later ceased this activity despite having a long history for many years in the clamp industry, and it also has an excellent level of knowledge about special materials. ULMA Lazkao Forging's and ULMA Piping's basic manufacturing machinery are compatible and complementary, which results in more and better results.

zcano

ASIER OYARBIDE General Manager of ULMA Piping

"It must first be stated that SFP was at the risk of closing and that many jobs were about to be lost. That, along with the complementarity offered by SFP in terms of product range, was one of the most significant assessments we made when deciding to acquire the company. That is how ULMA Lazkao Forging was created. I'm certain that this is a positive measure for the workers and families at SFP because jobs have been saved. On another hand, we consider it very positive for the two forging companies the one from Lazkao and the other from Oñati to be present in the market together in such a way that they complement each other in terms of average production and employee know-how. We make each other stronger. Individually, we are both too small for having a strong presence in a market as competitive as the current one."



EUGENIO GANDARIAS

"I have been working here for 40 years, so I have been here the longest. We have experienced delicate years. Now, with the arrival of ULMA, we have all had to make a sacrifice and adapt to the situation. But there was unanimous agreement. We would like to thank Joseba Agirre for his unconditional support throughout the process. The most important aspect is the safety provided by the investments that will be made in the upcoming years, which will guarantee Lazkao's future."



JUAN ANTONIO GÓMEZ

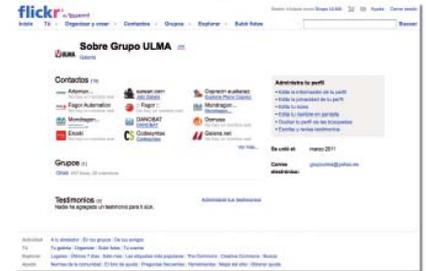
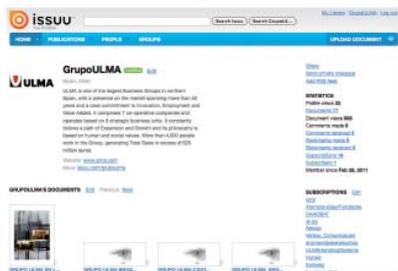
"I began working in the forging industry at the age of 17, and I have spent nearly my entire professional life here. The reality is that at our age, this has been like the lottery because it gives us security. The factory was going through a delicate situation, which is why we are ecstatic about ULMA's news."



JOSÉ MARI ETXEBERRIA

"I began working here in 2000. On a business level, a reduction was noticed, especially after 2007. ULMA and Forjas de Lazkao already had a relationship, and when we heard that the two were in negotiations, we thought it was great news. In addition, this marks an important step for the future, and it will also provide security and a guarantee to the generations that will follow."

ULMA 2.0: A Project for Share



In line with the new social communication trends, the ULMA Group has been working on and developing a project based on the growing importance of 2.0 technologies for some time now. ULMA's presence in social networks begins to play a relevant role in the current social-corporate context. The project, with a clear 2.0 vocation, emerged at ULMA through the idea of wanting to share in order to evolve.

ring

An Integrator Project

ULMA has launched an integrator project based on communication 2.0 with the objective of sharing contents and opinions with its audience. This project arises from the need to adapt the ULMA brand to the new technologies offered by the Internet (social networks, microblogging, video portals, etc.). It has the clear objective of monitoring and improving ULMA's corporate reputation on the Internet, making it necessary to generate conversations and to share contents. Users can find all types of contents: corporate documentation in digital format, photographs, videos, etc. All this information is accessible to anyone, and through the use of 2.0 tools and applications, the ULMA Group is able to maintain continuous relations and interactions via multi-directional communications.

The ULMA Group is currently present in a number of social networks:

1. Issuu: this is an online service that allows to view digitalised materials electronically. The ULMA Group uses it as a corporate document repository.

<http://www.issuu.com/grupoulma>

2. Vimeo: this is an online video-based social network where the ULMA Group houses its corporate videos in several languages, as well as historical videos.

<http://www.vimeo.com/ulma>

3. Slideshare: this is an online repository where users can view the various ULMA Group presentations.

<http://www.slideshare.net/GrupoULMA/>

4. LinkedIn: this is a business-oriented website where the ULMA Group has a page. In the near future, all the social networks in which ULMA has a presence will be added to this page.

<http://www.linkedin.com/company/grupo-ulma>

5. Flickr: this is the most popular social website on the Internet for sharing, organising and storing photos. In commemoration of its 50th anniversary, the ULMA Group has created an account at this social website to share all its historical photos. The idea is to use this account as a repository of corporate photos and to store them publicly.

6. Twitter: This is a microblogging website that allows users to send and read text microentries of up to 140 characters called "tweets". This is the newest account in the 2.0 plan. We will use it to disseminate news about the group.

<http://www.twitter.com/grupoulma>

7. Corporate website: ULMA has recently renewed its website, and the new site is linked directly to the various social profiles mentioned above.

The company is also working on implementing and launching ULMA's Facebook page.

The ULMA Foundation on the Internet

The ULMA Foundation's website, *Zuretzat*, is the main communication channel for the ULMA Group's Corporate Social Responsibility project that has been launched through its foundation. In line with new Internet trends, 2.0 tools such as Facebook, YouTube, LinkedIn, etc., have been implemented in this space, and it's also equipped with its own blog as a shared experience with people who work on volunteer projects



in third world countries. The address to access the website is: <http://www.fundacionulma.com>

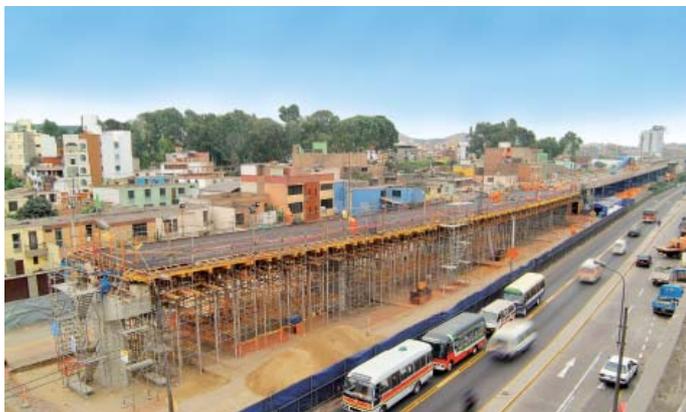
ULMA Construcción consolidates

ULMA Encofrados Perú S.A. began its operations in 2001. With a plant located in the city of Lima, this subsidiary has become a reference of modernness and trust in Peru's competitive construction market. It currently holds 75% of the market share for the sale and rental of scaffolding, formwork and shoring systems, offering engineering solutions for each project. One of the main advantages resides in the technical department's high level and experience, allowing it to propose specific engineering solutions for the projects of each client. It has more than 100 employees, leading professionals in the various specialities, who are responsible and committed to their work. The combination of these capacities makes it possible to offer customers detailed on-site assistance, organised commercial management, coordinated logistics and the best technical documentation. The purpose of this subsidiary is to constantly improve its service, establishing a strategic alliance with customers and providing a quality service that includes: 24 hour warehouse service,

extensive equipment stock, safety and guarantee, training and constant supervision, and specific engineering solutions. The good work of this subsidiary is proven by the number and the complexity of the projects in progress. The **Electric Train**, considered to be the nation's most emblematic project, consists of executing a 21 kilometre elevated viaduct with 16 stations that will transport approximately 300,000 passengers each day. The **Bayóvar Project** has become the most important Latin American phosphate mining infrastructure. In this case, the challenge was to build two silos with a 40 metre diameter and a 60 metre height using approximately 480 tons of ULMA Construcción equipment. In the field of civil engineering, it's worth highlighting the 40 metre long **Tingo Bridge**, which was built in the middle of the Amazon jungle over a full-flowing river. In addition, the **Chinese Bridge**, 115 metres long and 9.6 metres wide, forms part of the comprehensive road and infrastructure development planned by the Peruvian government.



its subsidiary in Peru



The trust placed in the Peruvian subsidiary's work has resulted in the entire Electric Train being built with ULMA Construcción products



The two Bayóvar structures were built in parallel and independent from each other, saving time and costs



The MK BRIO scaffolding system, the NEVI formwork system and the 2000 Climbing Consoles were used in all the construction phases of the Tingo Bridge



The topography of the terrain made it necessary to adopt especially complex solutions for the Chinese Bridge

Other projects include the Ejército Bridge in Lima, the Huachipa Water Treatment Plant, and the expansion of the Jockey Plaza Shopping Centre.



Ejército Bridge, Lima



Huachipa Water Treatment Plant



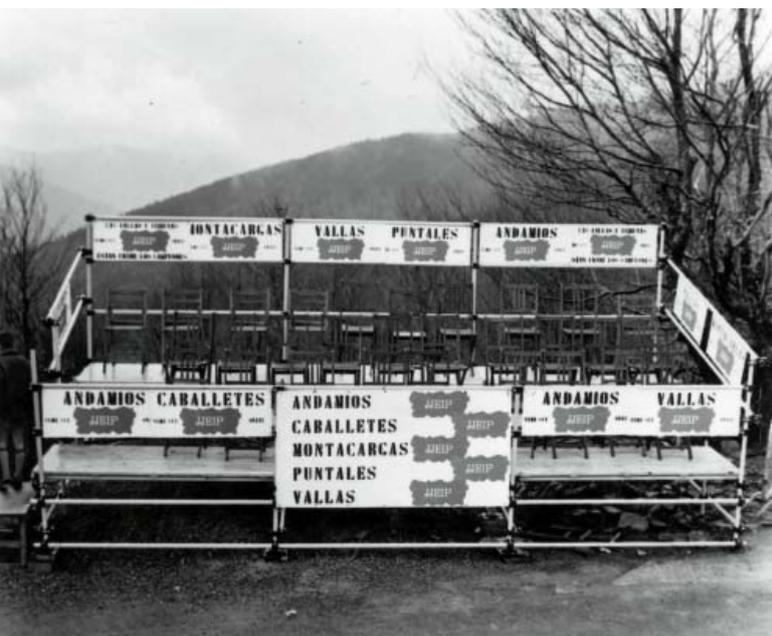
ULMA, 50 years together

2011 will be a special year for all of us. It's a year in which we will remember our history and begin to shape our future.



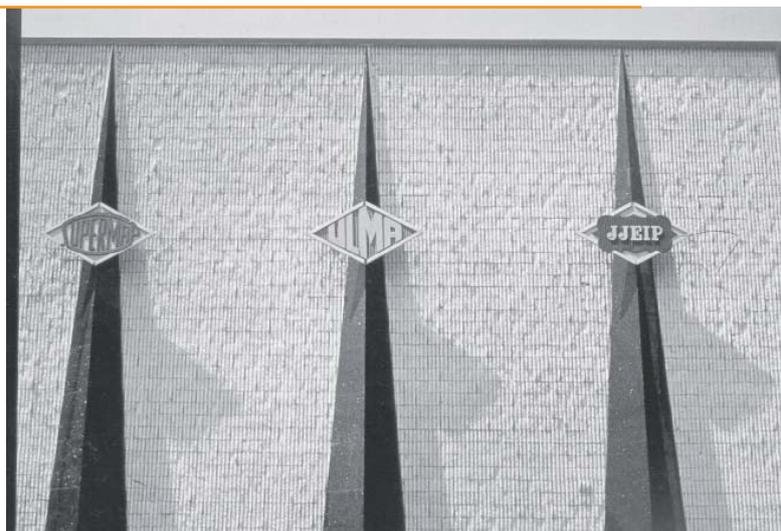
In this complicated setting--that of the current economic and financial crisis--we will celebrate our fiftieth anniversary. Much appreciation is due for reaching this 50-year milestone, but without a doubt the first recognition corresponds to all the people who in some way or another have participated and collaborated throughout these 50 years so that the ULMA project may today be a reality for Oñati and the surrounding areas. Its origin is marked by the unbending will of several young entrepreneurs who at the end of the 1950s established, with a tremendous effort and personal sacrifice, the embryo of what is today known as the ULMA project. That seed has transformed into what is today an important Corporate Group that combines a number of Businesses that operate on an international level in various industries. It's always necessary to remember where we have come from in order to know where we are going. In this case, remembering and making history allows us to understand that the difficulties we are living today have also been experienced in previous eras and in different contexts by those who established ULMA and those who will continue it. We have emerged stronger from all of them. Throughout these 50 years, ULMA has had to

face many challenges. In the early 1970s, a strong crisis shook the economy and affected to a greater or lesser degree that social-employment situation in the Basque Country, and therefore also ULMA. In the 1980s, the Basque industry experienced an intense reconversion phase that coincided with a convulsive stage for ULMA around the middle of that decade. The Group has had to make many sacrifices throughout its history in order to be able to celebrate this 50th anniversary. United in a common project, the partners have always resolved the problems that have arisen with solidarity and work, making individual efforts available to the common good. This solidarity and entrepreneurial spirit allowed ULMA to reach never-before-seen employment levels in Oñati at the end of the 1990s. After five decades of work and effort, ULMA has consolidated itself with a series of corporate values that have given it a unique personality. Throughout this history, and given its importance in local development and its contribution to the creation of employment, ULMA has become a reference in Oñati by contributing towards improving its surroundings and the well-being of the people of Oñati.



First cooperatives

Coinciding with an era of important social shortcomings, which led to the first strikes in several Oñati companies, is when a few young people began their corporate project in an old establishment, with the name of Talleres Ignacio Maiztegui and the intent to provide maintenance and auxiliary work for the chocolate industry, which was prosperous at the time. A few years later, in 1961, they decided to change the company to Talleres ULMA SCI. At the same time, four workers from Forjas de Zubillaga acquired a locksmith's and accessories workshop, primarily motivated by the desire to keep their jobs in Oñati after the company had transferred its operations to Azkoitia. At the time, they began by manufacturing balconies, metal doors, and a number of wrought products. Little by little, the business grew, and in 1962, a cooperative was officially established with the name of GAITU SCI. Around 1984, with the promotion of the Corporate Division of Caja Laboral, Oiñakar S.Coop. was founded to expand the Forklift Business. The collaboration agreement that was signed with the Japanese MITSUBISHI company represented the beginning of operations and the company's start-up. It was decided that it would be located in Oñati to compensate the closing of Chocolates Loyola. In 1987, Oiñakar formed part of what was known as the OÑALAN Group, which would later become the ULMA Group, and the cooperative expanded its business through collaboration agreements with the Japanese Daifuku company for the commercialisation of automatic warehouses. New cooperatives appeared as of then: ULMA Agrícola, OIÑAKAR (currently ULMA Manutención and ULMA Servicios de Manutención) in 1984, and ULMA Polymer Concrete in 1995, which make up what is today known as the ULMA Cooperative Group along with ULMA Conveyor Components.



The early days

In the beginning, it was established as an auxiliary company for the flourishing chocolate industry that existed in Oñati at the time, and it would later become ULMA Packaging. After a short period of time and completely by chance, a religious family member of one of the founders brought catalogues of a product being manufactured in the United States metal scaffolding. It was quickly added to production, marking the beginning of what is today known as the ULMA Construcción business. To commercialise the machines, the ULMA brand was selected. It corresponds to the first letter of the surnames of six of the founders: Pedro Ugarte (U), Esteban Lizarralde and Julián Lizarralde (L), Isidro Mendiola and Ignacio Maiztegi (M) and Julián Aiausti (A). To commercialise the scaffolding, the JJEIP brand was selected. It was created as an acronym using the first letter of the names of six of the founders: Julián Lizarralde (J), Julián Aiausti (J), Esteban Lizarralde (E), Isidro Mendiola and Ignacio Maiztegi (I) and Pedro Ugarte (P).

MONTADORA DE NATA

Esta máquina, construido totalmente con materiales inoxidables, le ofrece una serie de ventajas e interés en cuanto, como es su funcionamiento silencioso y totalmente automático. De fácil manipulación y mantenimiento, pudiendo efectuarse el desmontaje para su limpieza en un minuto.

Nuestra organización le ofrece la garantía de su servicio post-venta con recambios para toda la vida.

Características y dimensiones:
Capacidad total en litros: 4
Dimensiones de la máquina:

Healthy menus at work



Given that at least one third of each day is spent working, the workplace is the most suitable location for healthy eating. The work day is structured around snacks and meals: coffee breaks and lunch time. These moments give the company an opportunity to give workers access to healthy food. The current offering for most workers is far from what is understood as healthy eating, which explains why workers have a hard time finding the necessary nutritional balance. Most workers choose the daily menu offered at bars and restaurants, even though some of these menus fail in terms of dietetic quality.

Daily menus at restaurants should offer the possibility of choosing vegetables or salad, legumes and fish, which are ideal in a menu that meets the principles of balanced and healthy eating. On another hand, in some countries, the formal disappearance of lunch times is considered to be completely normal while the phenomenon known as SAD (Stuck at Desk, which is equivalent to not leaving the work environment and eating lunch at one's work station) becomes commonplace. This, combined with the fact that vending machines are full of refreshments, potato chips, sweets or mass-produced baked

goods, and these types of pastries are served with coffee at most meetings.

Preventive Diet and Diet Advice

Certain industrial toxins, eating patterns, stress and improvable work conditions are in themselves risk factors that accelerate the appearance of chronic diseases (cardiovascular, obesity, cancer or diabetes, among others). The role played by diet in one's health is unquestionable. Recent research focuses on consuming a sufficient amount of antioxidants such as vitamins A, E and C, selenium and polyphenols. This line of study promotes a diet that includes foods rich in antioxidants, which are more abundant in brightly-coloured vegetables (citruses, red grapes, peaches and apricots, red plums, dried fruit, tomato, red peppers, gourd, beetroot and carrots). The International Labour Organisation encourages companies to put into practice a variety of healthy actions. These include: Daily menus at company cafeterias that include better quality foods: fresh foods such as fruits, vegetables, fish or salads; healthier options at subsidised prices; regulating the contents of food and beverage vending machines at the workplace and promoting healthy options such as fruit juices, nuts, and vegetable sandwiches in addition to water and fruit.

DOCTOR'S ADVICE



Iñaki Igarzabal, head of Worker Health at ULMA Group

ADVICE FOR EATING OUT

1. Eat slowly, taste your food and try not to eat bread.
2. Choose those dishes on the menu with the lowest fat contents (items that are baked, grilled, steamed, etc.). Avoid dishes with sauces and fat.
3. Eat more fish than meat.
4. Try to avoid eating foods with strong flavours or aromas, as well as pre-cooked meals.
5. Eat a wide variety of foods, but not in large quantities.
6. Drink plenty of liquids and avoid alcoholic or sugary beverages.
7. Avoid all types of sugary desserts and replace them with fresh fruit.
8. Do not eat between meals.

To commemorate ULMA's 50th anniversary, a time capsule will be buried so that it may be opened in 50 years. What would you like to have remembered about ULMA, what information, objects, items, etc., about ULMA would you like for people to see in 50 years?



BRAULIO LÓPEZ. ULMA Forklift Trucks

“I would like for the company's experiences during these 50 years to be remembered”

I would like for the entire 50 year history to be remembered, starting with the first initiative (the efforts made by the first and successive partners that joined ULMA, the companies that have been created and the ones that have been added along the way), up to the present day, as well as the steps that await us in order to reach 100 years. (All the future ideas for each business group). The time capsule could include the following: a parchment with the cooperative's mission and its current values, a miniature version of the POGU III to show the evolution in the next 50 years, a map with an aerial view of Oñati that shows the current location of each of the Group's cooperatives, the TU Lankide special (no. 564) dedicated to the 50th anniversary, as well as the issue of the Begira magazine that mentions the anniversary. I would also include well-wishes for prosperity and future during the next 50 years for all the people that comprise the ULMA Group, along with the well-wishes of its representatives, the presidents of each of the Group's cooperatives. Personally, I hope that just as there was a strong crisis 50 years ago, which was overcome with the effort and dedication of the partners from that time, for the current crisis to also be overcome with the effort and dedication of today's partners. People, who are the most important asset in the ULMA Group, and especially young people, need the ULMA Group to survive this crisis so they can evolve professionally.



ION LERTXUNDI. Handling Systems

“I would include newspapers, financial reports, etc...”

I believe that in some way, we should save the memory of what we are going through today and how we are experiencing it. Specifically, in 50 years I would like the new generations to remember the socio-economic situation we are experiencing today, what is taking place right now in the world and in our nearby surroundings. I also think we should save the memory of the current situation of the ULMA Group and the Group's businesses, our current way of doing things, the financial results we have obtained, our way of understanding the work, current communication methods, etc. To reflect all of this, we could include in the Time Capsule some newspapers, the ULMA Group's financial reports, videos, photographs, stories about personal experiences, magazines such as BEGIRA, TU Lankide, maps, etc. I think the Time Capsule could be an interesting initiative for new generations to be able to better understand the history and the past of their predecessors in order to better understand their present.



ENEKO ERDOIZA. ULMA Polymer Concrete

“I would plant a tree where the time capsule will be buried”

First of all, I think the idea is fantastic. Below is a description of some of the objects and items I would include in the Time Capsule. **Physically and on paper:** A couple of printed books. Daily newspapers, since I'm not certain that they will exist in the future. I'd include a filament light bulb, although I'm pretty sure there won't be any since they will all be LED. I'd also include a Lagun Aro card. A mobile phone as well, since they may not exist in the future, and without the battery, since they leak acid with time. I'd also include a camera, an mp3 player, a diskette, a CD, a DVD, a pendrive with a film and other things, a pack of cigarettes. People are going to be amazed! I'd also add notes and coins, company catalogues, as well as photos of the factory, the surrounding areas and people (depending on the type of developing, they may or may not be in good condition after 50 years). I'd also include a daily menu from Urtiagain, Soralue, Etxeaurdi, etc., as well as a time card and business cards. I'd include a video in digital format (if we are able to have the technology last 50 years) as a greeting to the future. Someone young may actually still be working at ULMA then, and it could be a vision of how we think the future will be, a form of prediction. Another option is to do so on paper. I also think an inert atmosphere must be maintained inside the capsule, such as with nitrogen gas or something of the sort to prevent having the contents be damaged by deterioration. I'm uncertain as to whether a pendrive memory can survive 50 years intact, and the same applies to the CD, DVD, BlueRay and hard drives. I think a good idea would be to bury the capsule under a tree that would also be planted that same day, which I'm certain will last 50 years. It would be incredible to see the faces of ULMA's future partners 50 years from now when they discover the objects inside the capsule. It's priceless!!!



ANGEL ABAUNZ. ULMA Packaging

“I would include machine catalogues”

It would be very representative to save machine catalogues for them to see the type of machines that were made in 2011 and the type of technology that was used at the time. Another interesting detail would be to save a list of all the employees who currently work at the cooperative. Lastly, I would include a map with all the ULMA locations throughout the world, both production facilities as well as commercial offices.

> the profile



Marilo Unzurrunzaga
Receptionist

Marilo Unzurrunzaga is retiring after working as a receptionist at ULMA Construcción for more than 37 years. We sat down with her, and this is what she said.

You have spent an entire life on the phone, you are the voice of ULMA, I'm sure you'll take many secrets with you and that you have heard all types of things.

Well, a few, and I've definitely heard some pretty outlandish things...

Things have changed a lot since you were hired 37 years ago, but do you think the ways and methods with which we interact and communicate have changed significantly? 37 years have passed, and things have changed a lot, some for the better, and others not so much. Technology has contributed strongly to having this work be more pleasant,

and in terms of the negative, the truth is that you no longer have the same interaction with the people who call as before. For example, fewer calls pass through the switchboard, and mobile phones, e-mail and direct access to extensions have made it possible for exchanges with customers and suppliers to be faster. Above all, I would point out the relationships I've had with people. I've made true friendships by phone, and I continue to maintain a personal relationship with people that I no longer have a professional relationship with. The best moments were when people from the various regional offices would visit and we would have lunch or dinner with them. There were fewer of us then, and everyone knew each other. Things were no longer the same these last few years; we had grown so much that I hardly knew anyone... I would like to remember many people, but especially Arantxi Berrikano, Marisol Inda, Rafa Kortabarria, all the veteran administrative assistants from the regional offices who are no longer with the company, and especially my sister Maite, who is the person that brought me to ULMA.

What do you value the most? What are the best memories of your work? In

summary, how would you summarise these 37 years at ULMA? Well, these 37 years have been filled with a little of everything: good, bad and average. There have been internal problems and economic crises, but together we have overcome them with strong efforts and sacrifices. We have experienced ULMA's development and growth with the sense of being a part of it, with the feeling of belonging to this group. The recent years have changed that feeling. They have been very good years for the Business, but very bad ones for cooperativism because it seems that we are operating like a corporation. I have the feeling that there has been a progressive distancing between management and the rest of the company. A distancing that perhaps has decided to make decisions without having to submit them to a discussion that would question them. We shouldn't forget that we are all worker partners, and therefore we are employees but also owners, and so everyone should be taken into consideration for everything, for the good and also for the bad. For the upcoming years, I would like the spirit that has guided us and continues to guide us on a day to day basis to be recovered in many of the

cooperatives that make up our group-surroundings: To recover partner participation, reduced salary differences, the capacity for self-criticism and the creation of strong governing bodies that help management find the way to save the company while acting as true representatives of the partners. We must also ask our executives to reduce the distance with the group, to make their way down from the clouds they are on and to establish a closer relationship with the partners. In summary, my departure is sad because of what we have been experiencing recently, but I'm hopeful that this will change for the better. We have already proven in the past that we are capable of doing so. I'm hopeful about being able to experience it from the outside, but very closely, and that the situation can be reversed soon. My hope is that we will be able to change this situation for the good of ULMA and that of most of this town.

In conclusion, what are your future projects? Well, my only project, if it can be called that, is to complete the Way of St. James (Camino de Santiago in Spanish) together with my husband, and to continue living as I have up until now, without the obligation of having to come to work, which is a big deal.

RETIREMENTS: Retirements in the ULMA Group between January 1st and July 31st of 2011.



ANGEL M. ARENAZA URIBEETXEBERRIA



EUGENIO ESTEVEZ TOME



ANTONIO LETAMENDI AYASTUY



BENEDICTO LORENZO MARTÍN



JAVIER IDÍGORAS GURIDI



JOSÉ LUIS FERNÁNDEZ DE GAMBOA



JOSE LUIS URIZAR VILLAR



JUAN AGUIRRE IÑURRITEGUI



JUAN AIZPEURRUTIA LIZARRALDE



JUAN IGNACIO OCHANDIANO AJURIAGUERRA



JUAN LUIS ARABAOLAZA ARREGUI



LOPE ZUAZO DEL HOYO



MARIA LUISA AZPIAZU ELORZA



PEDRO TORRES GOMEZ



SANTIAGO LUMBRERAS URMENETA



ESTANIS USANDIZAGA GALARRAGA



FCO. JAVIER LIZARRALDE ZABALETA

Thanks to everyone and enjoy! Congratulations

> Agenda and suggestions



The pictures of the cycling course organised by the ULMA Group for its 50th anniversary. The participation and good atmosphere were the dominant features in an afternoon where the Kiroldgi foundation also took the opportunity to honour the professional cyclists Leire Olaberria and Asier Maeztu.

Find out about our 50th anniversary on the site.

Go for it and enter



www.ulma50.com

