



15 years **begira**

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July 2017





NEWS AND UPDATES.
Large Turnout at **ULMA Construction Open House**



REPORT.
15 years of Begira



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Our magazine, Begira, is turning 15. I've seen how since its beginnings, back in July, 2002, the magazine has been welcome in our homes or, in other words, opening the mailbox and finding Begira there makes people happy. Among many other things, our magazine has been one of the things that has fostered the sense of belonging at the ULMA Group.

It's true that a certain sense of belonging is almost automatic when we start working in one of our companies/cooperatives or when we sign our contract as partners of the coop. We've got a unified brand-logo, homogenized regulations, group centred bodies and committees of experts to work on synergies that benefit us all as a Group. We're highly proactive when we manage member's relocations and we also have group funds for a variety of purposes. On top of that is the recent incorporation of ULMA Inversiones, which will give renewed strength to our business policies. Additionally, all those forums and tools are provided with content and people who share their knowledge.

This is our way of doing INTER-COOPERATION at the ULMA Group, in terms of business but always with a cooperative focus, and trying to make the most out of the potential cooperation has for making us stronger and more competitive and resilient as a Business Group. The people in charge of coordinating all those jobs are the ones who work in the Central Departments of the ULMA Group. That said, in addition to inter-cooperating between ourselves, cooperating with other social and cultural entities, primarily in our surrounding area, is also part of our cooperative essence. And this is precisely what we'd like to strengthen with the new focus of the ULMA Foundation. We want our foundation to be the medium through which we reflect our sociocultural commitment with our geographical context. In our case, this isn't something we have to do so we look good in society's eyes, rather it's something we have to do because it's a fundamental part of our cooperative model. I'm convinced that if we do it well, get our collective involved and let people know about what we're doing, our sense of belonging will grow exponentially.

As far as that goes, the way we communicate what we want to do and are doing plays a very important role, and that is why we need to keep improving and modernising our channels of communication, which includes our magazine Begira. Whatever format it may have in the future, I trust that we'll keep getting a smile on our face every time a new issue arrives. **Zorionak Begira!**

15 years of Begira



RAUL GARCIA

Chairman of ULMA Group

ULMA CONSTRUCTION

ULMA Construction in the Widest Tunnel in the Iberian Peninsula



At 19.2 m wide, it will become the widest excavated tunnel anywhere in the Iberian Peninsula. As part of the first phase of the A-4 motorway extension project, the ULMA Construction project includes building a new 367 m long gallery and rehabilitating and improving the existing galleries. The new four lane traffic tunnel will significantly improve traffic in and out of Oporto.

One of the complexities of this infrastructure lies in its location in the city centre. They're urban tunnels with significant geo-technical risk, low linings and highly meteorized areas of solid granite.

The technical team from **ULMA Construction** has developed an integral solution alongside the customer to optimise all the building work by designing three structures. First, a **BRIO-MK scaffold trolley to install waterproofing throughout the tunnel. And the second is a similar trolley for the reinforcement work.** In both cases, the two most versatile systems from ULMA Construction were combined into optimised trolleys adapted to the project requirements without having to make the structure over-sized.

Lastly, an MK formwork trolley system was developed for pouring concrete for the

tunnel. Vehicle traffic, which is required in this kind of project, was taken into account in the solution. With just one 12.1 m long, 10 m tall and 19.2 m wide MK formwork trolley, the tunnel was completed in 3 months at **work speeds that exceeded the clients expectations.**

ULMA AGRÍCOLA

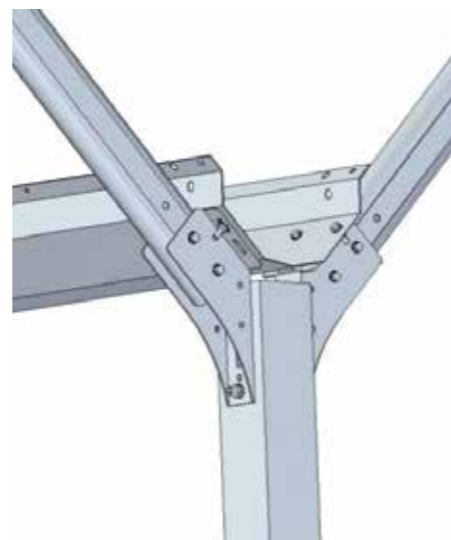
ULMA Agrícola – Less is More!

The trends in several markets towards greenhouse widths that allow for more growing area and the need to reorganise the range of greenhouses available and improve the versatility of the structures have merged into a multi-departmental task to increase the number of greenhouse models available... with fewer items than before.

The process has been laborious, but the results and changes that have been applied are noticeable internally in greater agility in design, manufacturing process rationalisation, benefits in stock handling operations and substantial improvements in shipping logistics and externally in a

product line that's better suited to the demands of the market.

Some of the highlights of the changes made to the structure are implementing the elliptical tube for the arches, developing the Lotu flange system for the head and using new materials for galvanizing steel that provide more durability and protection against oxidation. Because of all that, ULMA Agrícola can now provide a high quality product with highly versatile assembly options that's being very well received by the market.



ULMA HANDLING SYSTEMS

ULMA Handling Systems keeps increasing professional staff in the new 4.0 era



ULMA Handling Systems keeps increasing its professional staff and it's created a project to attract talent in the new era we're immersed in, which is the era of logistics 4.0. For more than 12 consecutive years going, ULMA Handling Systems has been increasing its staff. And in the first quarter of 2017, 20 professionals have already joined the group of people at the logistics engineering cooperative. "There's a transformation taking place from B2B and B2C towards C2B where the customer is the one who drives the business.", said Juan Jesús Alberdi, General Director

of ULMA Handling Systems. "There's a radical change happening in value added processes. This is the age of logistics 4.0."

It's important to note that ULMA Handling Systems has historically high forecasts for attracting staff for the coming years, both domestically and internationally. France is among the countries where ULMA has its own branch and it's increased its French staff by 200%, which reflects the current state of the cooperative. Brazil is also among the countries where staff numbers have increased, in this case by 30%. "In this new era and with our historically high

forecasts, our goal is to keep building and strengthening the base of logistics 4.0 on top of our most important pillar, which is the talent of our experts." explains Karlos Aitor Pérez, Director of the Area of People at ULMA Handling Systems. This is the setting in which the Gazte proiektua 4.0 has been created at ULMA to attract talent to the cooperative. As of today, in its first edition, 23 people are participating in the project led by the cooperative and they're developing their skills alongside professional staff at ULMA Handling Systems.

ULMA PIPING

ULMA Piping gets new order from Chevron in Nigeria

Last May, ULMA Piping received a new order for a project by American oil company Chevron in Nigeria. Until the sixties, the Nigerian economy was based in subsistence agriculture and livestock raising. The discovery of oil fields in the southern part of the country completely changed its global economic structure. Since then and depending on the period, between 65% and 90% of Nigerian exports are either oil or oil by-products.

Currently, Nigeria is the largest oil producer in Africa. Its current reserves are calculated to be 35,876 K barrels according to data from the Organisation of the Oil Exporting Countries (OPEC).



ULMA PACKAGING

New high speed model FM 405 for controlled atmosphere hermetic product packaging

At Interpack 2017, ULMA presented a new MAP high speed packaging machine that can reach speeds of 200 packages/min. To make working at those speeds possible, special emphasis was placed on maximizing ruggedness and reliability. It's aimed at applications in industries like meat, cheese, ready to serve meals or bakery products that require packaging with or without atmospheric modification. This new model has been designed to meet the highest hygiene and cleanliness requirements and has maximum levels of inoxidizability. The in-feed conveyor is designed to avoid build up while also making it possible to spray clean it with water.



ULMA ARCHITECTURAL SOLUTIONS

Special Balcony Piece for Landmark Facade in Valladolid, Spain

ULMA has designed and manufactured a personalised piece for rehabilitating the landmark Tempo Building in Valladolid.

The piece, which is highly complex due to its size and weight, makes it possible to attach the balcony to the slab and thus keep the original railing.

To rehabilitate the balcony, architect **Álvaro Finat** needed a solution where he could resolve the rehabilitation of the building's balconies both structurally and in terms of finish. ULMA's solution made it possible to maintain continuity between the existing concrete slab and structure, support the ironwork that needed to be recovered and provide an integral solution to all the problems.

Given the piece's great size and weight, the complexity lied in its installation. As the architect who carried out the project told us, "Installation wasn't easy, but the piece was perfectly designed and the manufacturing process was well thought through, which made executing the project viable and straight forward despite its complexity."



ULMA FORKLIFT TRUCKS

SENSIA EX, designed to exceed expectations

ULMA Carretillas Elevadoras is presenting on the market its new series of multi-directional retractable forklift trucks called SENSIA EX, which is a high performance line of forklift trucks designed for precise and intuitive handling of long or bulky loads up to 2500 kg -and lift up to 10 metres- in tight spaces.

With the launch of this new model, the goal was not just to achieve a notable gain in productivity, maximising performance and minimising maintenance requirements. The goal was to implement all the advances in user safety and ergonomics in the new models that are so highly valued and have got so much recognition. These advances include the award winning -comfortable and spacious- SENSIA cabin, the SDS system -exclusively from Mitsubishi- that detects whether the forklift truck is being used delicately or forcefully and responds in a modulated way according to the situation. In addition to armrests with exclusive touch controls built in, which is an advanced hydraulic control for four fingers that makes it possible to pick up, lift, tilt or release in addition to change direction and use the horn, all with a simple touch of the operator's fingers.



ULMA CONVEYOR COMPONENTS

Two international projects for a german engineering firm

THE GERMAN MARKET IS STRATEGIC FOR ULMA CONVEYOR COMPONENTS EXPANSION PLAN.

A leading German engineering firm has awarded ULMA Conveyor Components the contract to supply rollers for two projects with an international scope. The first is for Saudi Aramco, which is one of the world's biggest oil & gas companies and is owned by the government of Saudi Arabia. The other one is for a fertilizer company in Turkmenistan.

This is a pivot point in our relationship with this major engineering firm, because even though we'd been doing ongoing positioning jobs for them, they hadn't awarded any contracts to ULMA Conveyor

Components for a few years. Likewise, the double contract is an important turning point for ULMA Conveyor Components because the German market and the customer are both strategic for the company's expansion plan.





ULMA HANDLING SYSTEMS

SALTO joins logistics automation with help from ULMA Handling Systems

AN INTEGRAL AUTOMATIC STORAGE AND ORDER PREPARATION SOLUTION WILL MAKE SALTO IMPROVE THE PRODUCTIVITY OF ITS LOGISTICS PROCESS, RATIONALISE THE USE OF SPACE IT HAS AVAILABLE, OPTIMISE ITS EFFICIENCY AND IMPROVE THE TRACEABILITY OF ITS PRODUCTS.

ULMA Handling Systems has designed an integral automatic storage and order preparation solution for leading access control company SALTO. The leading access control company has chosen to automate its facilities in Oiartzun, Guipúzcoa thanks to the trust it's placed in the project designed by ULMA Handling Systems.

With ULMA's solution, SALTO will improve the productivity of its logistics process, rationalise the use of space it has available, improve the traceability of its products and consequently improve the services it provides clients. The SALTO factory will have an automatic warehouse that will be managed by 3 pallet stacker cranes with a capacity of more than 3600 pallets. Furthermore, SALTO already has a small automatic warehouse container mini load, so ULMA will integrate that system into a global solution. The two warehouses will be connected with an automatic transport system and have an order preparation system with several picking stations.



ULMA ARCHITECTURAL SOLUTIONS

Mollet police station: Colourful and energy efficient with an ULMA ventilated facade

THE VENTILATED FACADE ADDS TO A 49% LOWER ENERGY CONSUMPTION THAN A SIMILAR BUILDING

PERSONALISATION AND INTEGRAL SERVICE

The project's authors, Oriol Cusidó and Irene Marzo, designed the police station with a ventilated polymer concrete facade. In the words of ULMA technician Mainer Biain, "The main characteristic of this project is that we wanted to keep the same proportions between the porticoes or empty spaces and the breaks in the facade. To achieve that, 3.5 mm (or standard) horizontal joints were used with 8 mm joints when we wanted to accentuate verticality, which makes the visual effect of proportion and repetition possible. That, along with the different colour choices available in the **ULMA Architectural Solutions range**, are what have given the building its colourful appearance."

According to project architect **Oriol Cusidó**, "The **ULMA solution made it possible for us to achieve a triple goal: energy improvement on the skin, the durability guarantee that was needed and the aesthetic resolution of the building**

through the combination of joints, pieces and colours."

ENERGETICALLY EFFICIENT BUILDING.

The ULMA polymer concrete ventilated facade, the green roof, the installed field of thermal solar panels, the glazing study and the solar protection elements make the building use 49% less energy than an equivalent building.



ULMA PACKAGING

ULMA Packaging closes a new edition of the Interpack fair with significant growth

The triennial Interpack fair was held last May and ULMA Packaging participated in it with a 660 square metre stand. In this edition, ULMA's participation was characterised by the large number of new products it presented. The most striking developments were centred around the flow pack line with models that were shown on the market for the first time, like the FR 100, the FR BOE for biscuit on edge packaging and the FM 405 for high speed packaging of fresh products in a modified atmosphere. Other models that have had their performance level increased include the FR 500, reaching up to 1000 pkg/min and the TSA 875 P heat-sealing machine that can seal 200 trays a minute. The more than 17% increase in visitors over the previous edition seems to confirm the interest raised by the solutions presented at this fair, which is highly respected in the packaging industry and is held every three years in Düsseldorf.



ULMA CONSTRUCTION ULMA PIPING

ULMA Construction and ULMA Piping businesses recognised for their work towards preventing workplace risk

ULMA Construction, ULMA Piping and Petronor were the three companies in the industrial sector recognised by the Sueskola Foundation as cutting edge businesses in promoting training for emergencies. The award winners attended a public event held last 23 March at the Palacio Foral of Gipuzkoa.

ULMA Construction and ULMA Piping have been collaborating with Sueskola, the Centre for Training in Fire Prevention and Extinguishing of Gipuzkoa, for more than 5 years. The fire prevention and extinguishing training at Sueskola, handling hoses, the new course included this year about extinguishing chemical risk and the simulation with the fire fighters' participation, among other things, form the content included in the emergency training plan.



Pictured are María Heras from ULMA Construction and Jon Arrillaga from ULMA Piping >> receiving the award from Markel Olano.

ULMA CONVEYOR COMPONENTS

ULMA Conveyor Components at EXPONOR fair

ULMA Conveyor Components attended the EXPONOR Fair in Antofagasta, Chile from 15 to 19 May. It's one of the most important fairs in the mining industry and there were a lot of attendees. There were more than 100 executives from 12 of the most important mining companies in the world and around 1000 exhibitors from 30 different countries. Furthermore, the

international event drew around 40,000 visitors. Those figures can be translated into a business estimate with a value of 800 million dollars. The fair was productive for reinforcing the strategic positioning of UCC in Chile, opening new avenues of business and meeting potential clients in person.



ULMA EMBEDDED SOLUTIONS

ULMA Embedded Solutions is Participating in the Productive 4.0 Project in the H2020 European Programme for Research and Innovation

The goal of the project is to develop and implement advanced services, like predictive maintenance, using the Productive 4.0 framework. Within the project and as a practical use case, the services will be implemented in the machines-tools of Danobat. SAVVY will deploy an advanced data acquisition system that's fed through a CPS developed by Ideko, MGEP and ULMA Embedded Solutions.

for the machines will be improved and the energy efficiency of the production systems will increase and consequently the processes will be more efficient, sustainable and economical.



The maintenance processes



ULMA ARCHITECTURAL SOLUTIONS

ULMA Drainage Channels in the New FemexFut Sport Facilities in Mexico

The Mexican Football Federation has put its trust in ULMA Architectural Solutions' drainage solutions for its new sport facilities located in Toluca, Mexico. ULMA's drainage solutions have been chosen for the project because of the high quality of the materials (polymer concrete), and its aesthetic solutions. A total of more than 1500 linear metres of drainage channels has been supplied.

A SOLUTION FOR EVERY NEED

The SELF200 channel with grooved grating was chosen for the building's main entrance. It matches the pavement perfectly without sacrificing hydraulic capacity, and maintains aesthetic quality in addition to functionality. In the pitches, there are channels from the SELF line that are ideal for pedestrian areas, cyclists, sport fields and other applications. On the other hand, channels from the S and F families, which are designed for areas with continuous vehicle traffic, were installed in the car park.



ULMA CONSTRUCTION

Large turnout at ULMA Construction open house

Nearly 600 people participated in the open house held on 5 and 6 May in Oñati and the branches in Ajofrín, A Coruña, Barcelona, Granada and las Palmas de Gran Canaria. Members and workers from ULMA Construction along with their family members attended various activities geared towards continuing the "ULMA Ezagutzen" project.

The content and planning of the open house was similar at all the ULMA Construction locations and included a guided tour of the facilities and offices of each place. In Oñati, around 15 groups met with president Raúl García and General

Director Aitor Ayastuy in the Showroom. After welcoming the attendees and making a presentation about the ULMA approach to being and doing, a corporate video was shown where, between smiles, guests recognised more than one family member.

The groups continued their visit under constant guidance of technicians and product managers who presented various scaffolding and formwork solutions designed for civil engineering and building projects. Afterwards, another technician was responsible for accompanying each group on their visit to the Oñati production plant, paying close attention to making

sure that everyone was aware of the risk prevention rules and that the visit was safe and enjoyable.

To finish off the open house events at the facilities, attendees were given a gift from ULMA to remember their visit and chatted about their experiences around a table of pintxos.



ULMA PIPING

Iranian Exports Resumed

After a stoppage of exports to Iran because of the international embargo of the country and when the sanctions were eventually lifted by the international community in 2016, in the first months of 2017 ULMA Piping has been able to close two contracts. The projects are with Iranian Gas Trunk Pipeline (IGAT 6), and Kangan Petro Refining Company. Materials for both projects will be supplied throughout 2017 and we

hope that it will be the beginning of a successful period of sales in Iran, which boasts the largest proven natural gas

reserves and the third largest oil reserves in the world.



ULMA FORKLIFT TRUCKS

ULMA Forklift Trucks celebrated the 25th anniversary of its official distributor in Valencia

Surrounded by friends, clients, visitors and industry colleagues, from 30 May to 1 June, the Europea de Carretillas stand became a place for getting together and celebrating. The celebration was full of conversations about the growth and evolution of the sector, in addition to gifts and catering for everyone who stopped by to say hello or was interested in the best selection of the vast range of Mitsubishi maintenance equipment.



ULMA CONSTRUCTION

The corporate training sessions created spaces for knowledge and reflection

Last 20 June, the final corporate training day aimed at the entire member collective of ULMA Construction was held in the Oñati Showroom. In total, 25 groups made up of 476 people participated in the training sessions that began on 17 January. Nine sessions were held in the Spanish branches and the rest were held at the Oñati Showroom and facilities.

For an entire day, the participants had the opportunity to share knowledge and personal experiences with the help of group dynamics coordinated by professors from the institute for cooperative studies at Mondragon Unibertsitatea, LANIKI.

Knowledge about things like the

origin and historical turning points that have shaped the cooperative actuality of ULMA CyE, its contextualisation in the Mondragón cooperative movement, a study of the FAGOR Electrodomésticos case, the meaning of cooperativist principles and a review of the current member-business project of ULMA Construction were the keys to fostering debate and reflection among the people who attended the training sessions.

Some of the themes analysed by the members were the future dilemmas and challenges for cooperatives, getting over both the phase of cooperatives created out of necessity and the phase of cooperativism

of well being and the transition towards cooperativism capable of responding to a new socio-economic context. Along these lines, as the day progressed attendees reiterated the need to foster a participative and cooperative culture with the involvement and leadership of responsible and self-demanding members, members who are committed and will guarantee development and sustainable and profitable growth of a shared member-corporate project with a mission to transform and generate wealth in its social surroundings.



ULMA ARCHITECTURAL SOLUTIONS

Participatory Dynamic between ULMA Architectural Solutions members on their Assembly day



On 12 May, in addition to the Cooperative's Assembly, there was a dynamic where the primary goal was to foster communication between workers from different areas through reflection, participation and creation activities. All those who attended were divided into small groups to encourage communication between them and so everybody could put forth their point of view about the cooperative and their experience in it, as well as give suggestions for improvement. Some of the concepts most repeated by the participants were respect, empathy, active listening and involvement.

ULMA AGRÍCOLA

ULMA Agrícola increases market share in Southern Spain

In recent months, the volume of facilities installed by ULMA Agrícola in the autonomous community of Andalusia has grown considerably.

Currently, ULMA Agrícola is working on several large scale facilities in south-eastern Spain. Many of the projects are for major multi-national companies who've decided to establish their presence in the peninsula and have put their trust in the professionalism of ULMA Agrícola for supply, execution and building management for the projects.

The picture is from the second phase of assembling a 3 hectare facility being built for a major North American company that's an international leader in berry distribution. The facilities, located in south eastern Spain, have a plastic roof, slatted for irrigation and advanced climate control for managing and automating the thermal and shade screen as well as

roll-up butterfly type rooftop and lateral ventilation.

The client, who was quite happy with

the results, also ordered an expansion for a greenhouse facility.



ULMA CONSTRUCTION

ULMA Construction is participating in building the new Atlantic Station multi-purpose space in the U.S.

The Atlantic Station project will transform the old Stamford post office into a multi-purpose space with spectacular views of Manhattan and Long Island. The complex will have a commercial area beneath 2 new 21 and 29 storey apartment towers and a car park with space for more than 800 cars.

This kind of project, where deadlines

are extremely important, requires formwork that allows for fast concrete pouring cycles. The new FORMADECK formwork provides the performance and quality required because its components can be easily recovered so they can be moved to the next point.

ULMA Construction has provided more than 5500 m² of formwork systems for

one of the towers and the car park. Including products like MEGALITE handset formwork for columns and walls, KSP platforms for executing lift and stair shafts or other tight spaces where a formwork support system is needed, and others.



ULMA HANDLING SYSTEMS

ULMA, IK4-Tekniker and EHU-UPV Declared No. 1 at the European Robotics Challenges in the Collaborative Environment Project

ULMA Handling Systems, IK4-TEKNIKER and the University of the Basque Country were the winners of "stage 2" according to the European Robotics Challenges for creating a collaborative human-machine environment for the new INDUSTRY 4.0 revolution that eliminates obstacles in the work place. The project developed by ULMA Handling Systems, IK4-TEKNIKER and the University of the Basque Country was chosen from among the 15 projects presented at EUROCC (European Robotics Challenges). They were announced winners as the best consortium (RSAll) in the project called "FLECOOP: Flexible unit picking system in collaborative environments for preparing orders in distribution centres." Well known

companies like Airbus and Peugeot Citroën are among the companies that participated. ULMA, IK4-Tekniker and EHU-UPV have

been immersed in this project since 2015 and they got through several phases along the way.



ULMA CONVEYOR COMPONENTES

3 important roller supply projects

ULMA Conveyor Components has been chosen by a major Spanish engineering firm for three projects for supplying rollers in different countries. The first one is an expansion project for the OCP phosphates company in Morocco. For the second one, rollers have been supplied for a project located in the port of Aqaba in Jordan and lastly, rollers have been supplied for a transporter facility in Finland.

Being chosen for these projects reflects the trust the engineering firm has placed in

ULMA Conveyor Components after many years of an intense business relationship and many satisfactory supply projects that has built a great deal of loyalty and mutual respect.



ULMA PIPING

ULMA Piping gets its first order from Rolls Royce ITP and completes 3 homologations for SIEMENS Gamesa

The piece is called the Top Core Vane and it's mounted on the TP400 model engine and it's purpose is to attach the engine to the aircraft wing. It's built using a nickel alloy that gives it extremely good mechanical properties and resistance to extreme temperatures, but also makes it very complex to work with in forging and machining processes.

The project kicked off in 2012 with the EN9100 standard homologation process, which is absolutely necessary for aerospace industry providers. The certification was obtained in 2014, but it wasn't until this year that the contract for supplying 600 units a year until 2020 was obtained.

On the other hand, in recent months three new homologations were validated for supplying components to SIEMENS GAMESA. They are for two high speed wheels and a planetary gear, which are components used in their wind turbine gearboxes. The parts are critical insofar as their mission, being as they're under very heavy loads and must combine strength, lightness and durability for 20 to 25 years, which is the useful life of a wind turbine.



Iñaki Gabilondo

General Manager of the ULMA Group

Iñaki Gabilondo Celebrates 8 Years as General Manager of the ULMA Group

We've been wanting to spend some time with him to take stock of his tenure and find out about the challenges the ULMA Group is facing now and in the future.



The fundamental abilities for dealing with the situation have been reacting quickly, articulating decisive responses and understanding that the only way out was going through it together.

« After 8 years as the General Manager, what's your analysis of that time? What issues would you highlight as being the most significant?

They've been and continue to be difficult times for the businesses. First off when the crisis broke out that was so brutal because of its depth and international scope. Since then there have been other, more local, crises that have been emerging almost continuously and that's created a sense of uncertainty and instability that's become part of our day to day activities.

From the beginning, the situation coming just around the corner was very clear. I'd point out a few things that have been key to being able to handle the situation.

- **Fast reactions** by both the various entities and the collectives.
- Instead of compromising, **a clear and decisive response was articulated.**
- Understanding that the only way out was **to go through it together.**

Some examples of that are:

- Changes in structure, emphasis, etc.
- Bank refinancing and joint management of all commitments
- Joint handling of staff surpluses
- Modifying standards (POGU, Statutes, RIC, etc.) to adapt ourselves to the situation.

But also, it's been a time to look towards the future and as far as that goes, I'd highlight:

- The strong commitment on behalf of the companies to value activities, (investing in new lines of business or in strengthening lines with the best outlook) and investing in geographic areas with growth.
- Transforming business models
- The organisational structuring of the Group's businesses with:
 - The division processes that took place at ULMA CyE with the creation of ULMA Packaging and ULMA Manutención when ULMA Servicios de Manutención (Carretilas) split.
 - And the merger processes of Precinox, ULMA Servicios Logísticos (USL) and lastly of Inoxtruck.
- Creating ULMA Inversiones.
- Promoting new activities by forming 2 new cooperatives.

The double ended task of resisting and making commitments has, in a short period of time, taken us to a point where we've been able to change the configuration of the group. We no longer depend as much on the domestic market and we have several businesses with significant contributions.

« From the outside you see a solid ULMA Group that's

even stronger after the tough years of crisis we've gone through. In Iñaki Gabilondo's opinion, what's the ULMA Group's real situation as of today?

I believe essentially the Group as such, and the businesses in particular, have come out stronger and are in a better condition to meet market demands. Without a doubt.

The businesses have made clear commitments to be more and more competitive and they've made a lot of decisions where:

- Higher added value products and services have been prioritised.
- Investments have been made in innovation and productivity.
- Investments in foreign markets. Along these lines, the work done during the early years of the 2000's has been essential. It helped us a lot.
- Asset restructuring and debt reduction. During this period, we've cut the debt we had in 2009 in half.

All of those things mean that today:

- We have several businesses in leading positions, or very close to it.
- We've gone back to pre-crisis levels of business
- We're creating jobs at a significant rate and practically all the businesses are recovering Conversion Factor levels, etc.

At the ULMA Group itself, the joint project has also come out stronger. It's been shown that:

- Mutual support has been fundamental for all the Businesses to have enough time to take the necessary measures to deal with the situation.
- Diversifying businesses has helped a lot, because sometimes certain businesses have been able to cover needs for others and, at the same time, the ones who were helped were the ones who provided help in return. The combination of sales and results for businesses in 2016 is miles from the 2008 data.
- We've been more aware of the need to support each other and for that reason special assistance for resolving social problems and developing transformation projects has been set up.
- Levels of Inter-cooperation between businesses has grown and that's been reflected by growth in their production.

I'd say the ULMA Group has always been perceived as professional and rigorous and that's been reinforced by the way we've handled the last few years.

And that's been acknowledged in financial, institutional and cooperative contexts and our immediate surroundings.



It's true that the situation is still complicated, and because of that we mustn't relax or think we've already got done what we needed to. I wouldn't say the worst is over, rather that now we're more prepared.

“ We know that the situation is still complicated and we shouldn't let our guard down. But, assuming the worst is over, what are some challenges the ULMA Group faces in the next few years?

It's true that the situation is still complicated, and because of that we mustn't relax or think we've already done what we needed to. I wouldn't say the worst is over, rather that now we're more prepared. It's not a matter of thinking we've weathered the storm and we can now take it easy for a few years. Every month, things happen that might seriously effect our businesses.

The ULMA Group has always been ambitious and we've never stopped. The challenge is to keep growing in a sustainable way and strive for all our businesses to have leading positions in the markets where they're present. To achieve that, we've got to grow. But growth has to come with profitability. What do we need to achieve that?

- We need to be very agile in decision making to make the right changes quickly and have products/services that stand out and are valued by customers and not compete solely on price.
- We need to be attractive to draw talent and retain it. As of today, we're already having problems and it looks like the situation is going to get worse in the near future. We have to work hard to so that ULMA is seen as a top choice for people who want to develop their career.
- We need to strengthen our outcomes to make sure we can take on the projects we're interested in.

“ Social commitment, individual effort and austerity have been the three fundamental pillars we've based our exit from the crisis on. Are they still valid for taking on this new phase for the ULMA Group?

Individual effort, putting the common good above personal interests and managing resources responsibly are key elements in managing the cooperative for both the situation we experienced and to face the future we've got before us.

I'd add a few other things I think complement them in an important way, which are:

- Solidarity in being demanding that in the ULMA Group is understood as "help us help yourself".
- The participation of everybody; working together.
- Cooperation and inter-cooperation between businesses.
- Innovation and a firm commitment to competitiveness.

“ The POGU, with its evolution and adaptations, is still our member business reference par excellence. Does Iñaki Gabilondo think it still has the same spirit it had when it was created in the 90's?

The POGU is first and foremost the reference that creating an "organisational project" is based in, and it transcends the personal visions of the businesses and cooperative that make it up and aims to deal with a "common project" that represents the ULMA Group and is supported by the desire to unite purposes and renew our commitment to keep sharing the future we have in common. That commitment is more relevant than ever and it's been proven to be so in the last few years. Obviously, the ULMA Group has grown, in terms of both age and volume, and we've been adapting.

It was December, 93 when the first document was approved and, in those days, the ULMA Group was billing a little more than 75 million euros, was made up of 3 cooperatives (4 businesses) and there were around 950 workers. There were almost no subsidiaries and we decided not to enter MCC. Nowadays, we're talking about 8 base businesses plus 1 being promoted with 725 million in sales forecasts, almost 4500 people and more than 60 subsidiaries spread all over the world. We're also in MONDRAGON and 25 years have gone by since then in which we've accumulated a lot of experiences together.

Not many people who were here in December, 93 are still around and, nevertheless, the POGU has developed into something very much our own. The ULMA PROJECT is more solid, it's been growing and getting stronger and it has very high recognition internally and in our surroundings.

“ To wrap up, the assemblies in our cooperatives for this year have just ended. What does the General Manager think?

There were a lot of positive things in the assemblies this year and I'd highlight:

- Firstly, the attendance
- The climate of respect throughout the event
- The great support for modifying the collective incentive regulations even when it could make individual conditions worse. Giving fairer treatment to businesses won out over personal interests.

However, not everybody is completely satisfied. I think all the proposals brought up by the Governing Councils were prudent and



appropriate, but a few of them weren't seconded by the company assembly. We're a democratic organisation and we have to accept the results of the vote, but I would've liked to hear the arguments where they thought voting no was the best for the cooperative. It's not the first assembly or the first Business where this has happened and we should bear that in mind for the future.

“ Lastly, what message would the General Manager of ULMA send to all the members and workers of the ULMA Group?

In the last few years, I've been able to learn more first hand about the businesses, their history, what they do, their people, etc. and I've got to say that we've got a wonderful Group. Every business, large or small, has its appeal and the passion showed by its collective makes you feel proud to belong to this group. We should reinforce positive things and work more on a culture of celebration and recognition. This doesn't mean things that don't work shouldn't be changed, but it should be done with respect and the conviction that we're all working towards the same goal. We should take risks and not leave for tomorrow what needs to be done today.

We trust our history, our values and the way we do things at the ULMA Group and we don't copy formulas and cultures that have done a lot of damage in other places.

We have people who've shown their worth and commitment to the business. This includes management, in their responsibility to steer the ship and hold the rudder during the storm, Presidents and Governing Council members who've shown that they've been able to rise to the occasion by knowing how to make hard, complicated decisions and the collectives who've been capable of understanding these are exceptional times that require exceptional solutions.

I have the utmost respect for all of you and my thanks goes out for making me feel proud of representing and defending ULMA at the

events where I've had the opportunity to do so.

The future, like the present, is and will be tough, but if we stay the course we've set and remain loyal to our essence, working together, we'll be able to get stronger every day.



It's true that the situation is still complicated, and because of that we mustn't relax or think we've already got done what we needed to. I wouldn't say the worst is over, rather that now we're more prepared.

THE OTHER TALENTS OF THE ULMA GROUP

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

Bringing Rock-n-Roll Treasures Back to Life

Raúl Illaro, ULMA Conveyor Components

Raúl Illaro, from ULMA Conveyor Components combines his professional responsibilities with his passion for restoring electric guitars.

Rupture, transgression, art, creativity, protest, passion, brashness, rebelliousness, intimacy, dreams, madness. A cry of freedom, a call to life. Is that what we hear when we listen to Jimi Hendrix? What scenes do the sounds of Jimmy Page bring to our mind? Where do Eric Clapton's chords take us?

Again and again we fail whenever we try to decipher the universal message of rock. It goes beyond labels, it doesn't fit a single interpretation. That's why it's so hard to put a name on the unstoppable urge to play the electric guitar felt by Raúl Illaro, member of ULMA Conveyor Components management.

Raúl's weakness for the guitar goes back to his teenage years and it's led him to form friendships with musical icons like Fito Cabrales of Fito y los Fitipaldis and Iñaki 'Uoho' Antón, guitarist of Extremoduro.

It all started in 1987 when, immersed in his college studies, Illaro begged for a new electric guitar. However, a lack of income made it so a second hand guitar was what fell into his hands. It was an 81 Gibson Les Paul Custom that alleviated his need to play but required him make some repairs.

Raúl repaired his first electric guitar paying close attention to the instrument's characteristics. He decided to not change any of the original parts and instead of simply rebuilding the instrument, he

restored it. And as a result, the guitar became more valuable.

Raúl had to work hard and travel to central European countries to get hard to find guitar parts that matched the originals. He made contacts with the few guitar restoration enthusiasts who were around in those days. He had to read and learn a lot with the very little information about the subject that was available at the time. Downloading a musical instrument repair tutorial wasn't an option yet. It was work that required a special effort, but that would open the way to a hobby that's brought him many rich rewards.

"What I do isn't the same as a luthier. I don't repair, I restore. A luthier works in a more effective way. What I do is restore guitars and tweak them and make them comfortable, while making sure they don't lose a drop of their essence." says Raúl.

A lot of real treasures have passed through his hands. Electric guitars from the 50's and 60's are hard to see and even harder to obtain nowadays, either because very few were ever made or because of the value and quality of their parts.

Among his treasures are: a '58 Gibson Les Paul Custom, four Fender Stratocasters from '63, '64 and '65 (of the two he has from '65, one is bright Candy Apple Red), a '57 Fender telecaster, an electric bass and a couple of old amplifiers, a Spanish

exclusive '60 Bassman and a '64 Fender Deluxe.

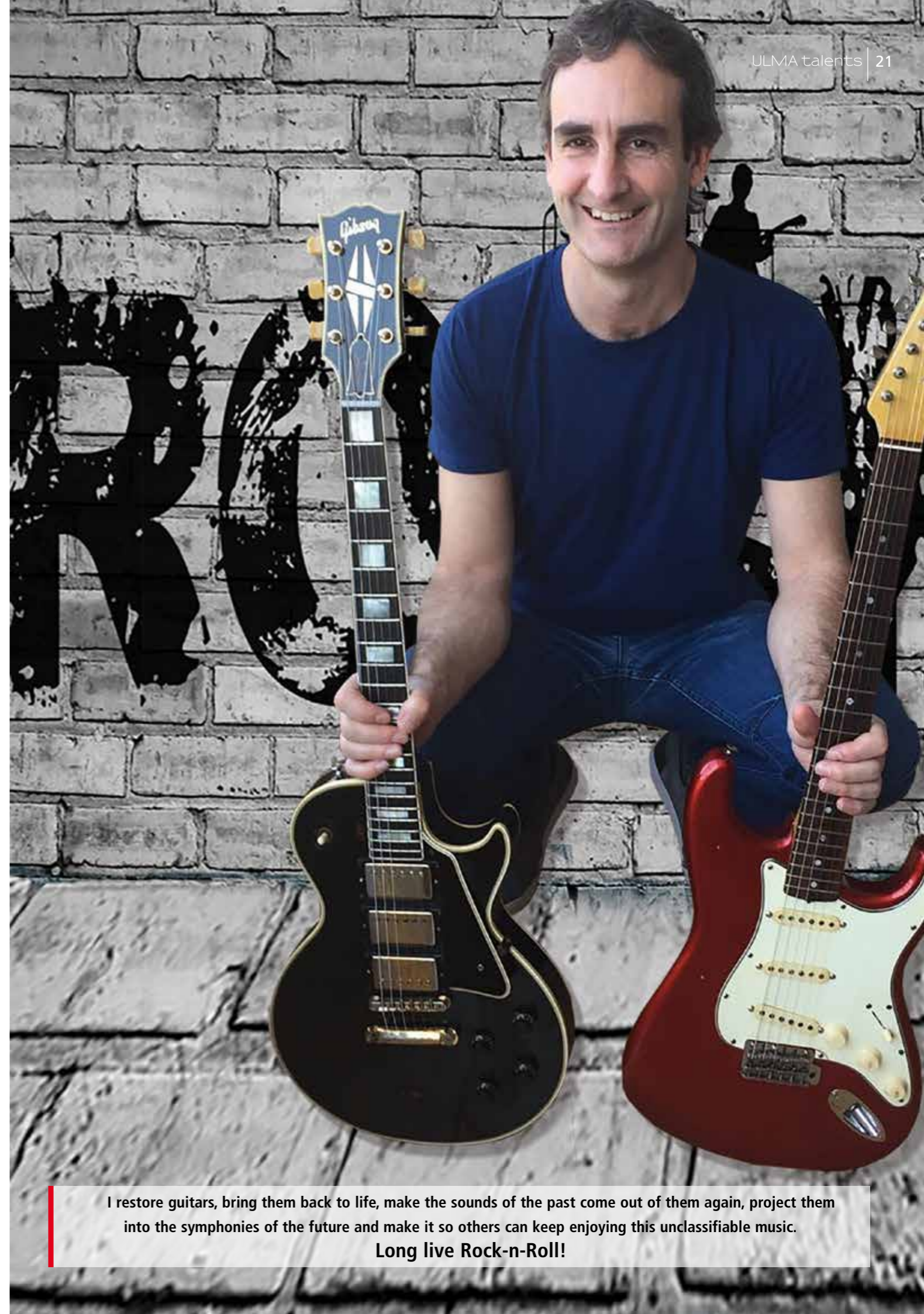
"Guitar restoration also moves into other areas. Amplifiers, for example, are something else to take into account." he says.

In his relentless searches, Raúl has had help from his father who, despite not knowing anything about electric guitars, offered his extensive knowledge about restoring vintage cars. His experience taking cars apart piece by piece and then putting all the parts back where they belong has given Raúl's father the opportunity to offer help to his son with the numerous questions arising in restoration.

The electric guitars Illaro has had led him to form interesting friendships. Fito Cabrales is relying on Raúl to restore his latest acquisition and 'Uoho', of Extremoduro has already been able to play his guitars.



What I do is restore guitars and tweak them and make them comfortable, while making sure they don't lose a drop of their essence



I restore guitars, bring them back to life, make the sounds of the past come out of them again, project them into the symphonies of the future and make it so others can keep enjoying this unclassifiable music.

Long live Rock-n-Roll!



15 years of Begira

Over Begira's 15 years, there have been many reports, news stories, collaborations, etc. that have passed over its pages. We'd like to take stock, in a very cursory way, of all the things we've done year by year. We'd also like it to be a humble tribute to all the people who've participated in the magazine during those 15 years. Every issue of Begira can be seen in the archives of the online version of the magazine at www.begira.ulma.com.



let's talk about
The first editorial already reflected Begira's goals. Fifteen years ago, then president José Luis Madinagoitia talked to us about our new journey.

¿Que objetivos persigue BEGIRA? Hoy día, el Grupo ULMA, es un Grupo Empresarial Cooperativo consolidado y en evolución permanente. Creemos que esta evolución requiere una comunicación fuerte al objeto que todos nos sintamos artífices y parte de este interesante proyecto, que vivamos más de cerca la realidad del Grupo, de sus cooperativas y Negocios, de sus nuevas actividades y desarrollos, de sus éxitos y sus problemas e incluso de sus personas, que en definitiva son los que hacen la realidad del Grupo.

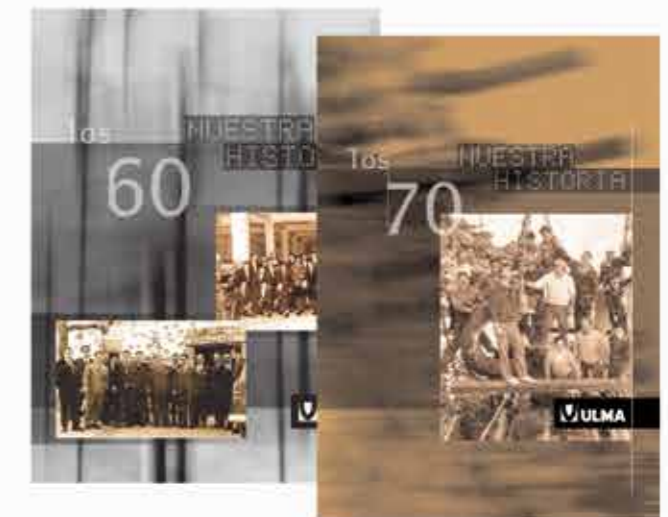


the other look

This section of Begira is where our company's veterans would appear. Some of them are in the pictures.

historical supplements

We used Begira magazine as a container for the historical supplements published in their day.



"We value, mainly, stability"

round table
The round tables have been among the most highly appreciated sections of the magazine. In the picture there's a round table with the youngest members at the time.

Begira

2005-07

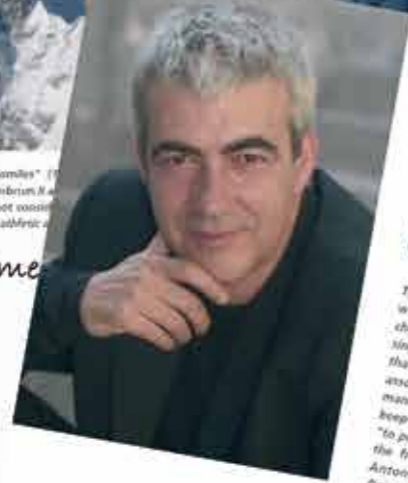


Edurne Pasaban

the talk

Interviews with Relevant People from Our Area Alberto Iñurrategi, Martín Berasategui, Ruper Ordorika and José Luis Astiazaran, among others, have all made appearances on the pages of our magazine.

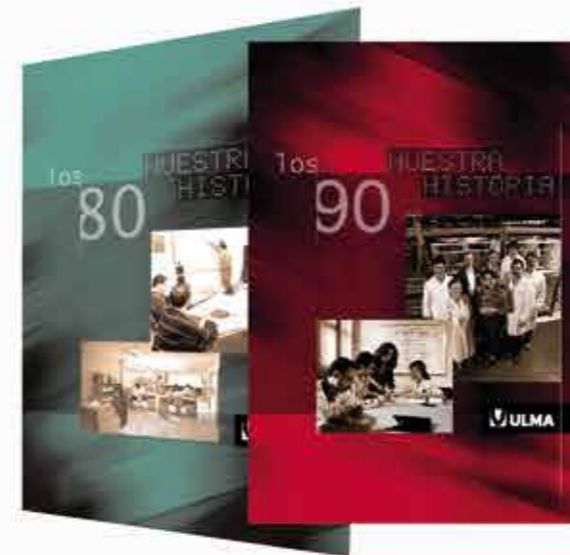
Scaling seven "schumles" (7 "Gardierlumen", Gashierlumen). However she does not consider cultures than to the address of "I became



José Antonio Sáinz Alfaro
Director of the Donostiarrá Orfeón

The Orfeón Donostiarrá was created in 1896, when an embryo of what would later be the choir, formed of 20 singers, came together to sing at the Fiskaras Festival which in June of that year was held in Mondragón. Today the association offers between 35 and 40 performances every year, with 187 members who keep alive the philosophy that led to its birth: "to preserve and spread Vascongado music". At the front of the laureate association is José Antonio Sáinz Alfaro, director of the Donostiarrá Orfeón since 1986.

"We have music in our genes"



historical supplements

The historical supplements published in those times found a place in Begira magazine.

our retirees

Retiree Day has been celebrated many times at ULMA. For 15 years, Begira has always been there.



news and updates

Over the years, many buildings and companies have celebrated openings, and Begira has always been there.



what do you think?

There have been all kinds of surveys in Begira over the years. People from all the companies have participated in all of them.



Face to face



"Forming part of the ULMA Group gives us an advantage in overcoming the crisis"

How have you experienced the change from President of ULMA Group to CEO of the ULMA Group? ...

face to face

The Face to Face section has relevant interviews. Pictured is the interview with General Manager Iñaki Gabilondo, recently named to the post in 2009.



Reportaje familia

portraits and stories of our people

This is definitely one of the most highly appreciated sections of the magazine. Our members and workers outside of the workplace. Andrés Zubiagirre, Luis Maiztegi and Asier Iturriagaetxebarria, among others.

portraits and stories of our people

"Sharon Stoner, a passion for music"



portraits and stories of our people

"Luis Maiztegi, member of ULMA Construcción, Stamp Collector"



"Like all things, mine began when my father gave me his book from when he was a youngster he had collected stamps that he then took to the bank using the support of his grandfather, who was a collector in Cuba. They were stamps of commercial value only, so there was no chance of anything else. With time, I took over the album, and I used to add the stamps I collected. In 2000 my hobby became more formal, when Maiztegi from my first class used to give me stamps for an, separating and adding, stamp by stamp, for one topic, such as in its knowledge, advising me and taking my money. The time came when I had to change my first album. I had to buy another one with stamps where I started adding the corresponding white pages. The cooperation that Maiztegi also showed, probably because she was "born" of us, in my opinion, we started to have patience and desire to collect and transfer the stamps to the new album and the hobby was abandoned. When I gave a little paper I started again and that I had to do, so I had to recover the paper that I had thrown, and so the other, what type of collection and what moments to change my general collection. In terms of everything else, a more specific one, I spend for the most classical stamps, and which are the



schedule and suggestions

This section contains all kinds of news, competitions, suggestions, retirements and more.



ULMA Foundation

A New Era for the ULMA Foundation Pictured are former manager of Mundukide Mikel Gantxegi, then president of the ULMA Group Xabier Mugarza and current president of Real Sociedad Jokin Aperribay.



round table

The round table about gender equality was one of the round tables that had the most impact.

Begira

2011-13



reports

The picture of the 50th anniversary concert in the Herriko plaza of Oñati was spectacular.



expatriates

For a few years, in the "expatriates" section we met some of the people who were working in our subsidiaries.



lekaixo

The Lekaixo pamphlet has been one of Begira's "allies" over the years.



the profile

Several people from the companies were featured in the "Profile" section, where we learned a little more about each one of them.



magazine anniversary

The cover of issue 26 presenting the magazine's 10 year anniversary.

Begira

2014-16



Promotion Programme of the ULMA environmental Health



Promoting occupational health is putting into practice a series of initiatives to improve the health of the workers and increase their own control over health in the same work spaces. The main objective of this campaign is to improve the health of the ULMA Group partners by developing personal and collective abilities and responsibilities related to health management, self-care and personal development of the partners. During this year, from the occupational health area we will be developing policies and activities aimed at meeting this objective.

healthy news

Over these 15 years, news, reports and articles about workplace health have been very common in the magazine.



we are ULMA

The We Are ULMA corporate campaign was expanded to some of our assemblies. Pictured are ULMA CyE, S. Coop colleagues



university-company

The last round table brought three deans from Mondragon Unibertsitatea to the pages of Begira.



the other talents of the ULMA Group

This section has changed its name a number of times over the years, but it's never lost its essence of finding something beyond the workplace personae of our members and workers.

In this section, we'll keep you up to date about what your foundation has been doing, in collaboration with the people who make up ULMA, as a way to channel our commitment to transforming society into a more human and sustainable model.



Children's Workshops in June

For the second consecutive year, the ULMA Foundation has organised children's workshops for the sons and daughters of people who work at ULMA.

The workshops were held in the ULMA Group's gym from 12 to 30 June, between 2 and 6 in the afternoon to coincide with parents' working hours and was aimed at children aged 4 to 10.

After last year's success, a group of more than 70 boys and girls have participated in the workshops this year. Accompanied by 6 monitors, they enjoyed a great time during these days making crafts, doing experiments, playing and learning about the importance of caring for the nature around us.

With this activity, the ULMA Foundation wanted to help working parents reconcile their work/life balance. On these days when there are no classes in the afternoons, parents are faced with a problem we have tried to help solve, even if only for a few days.

This year, several monitors were sons or daughters of people who work at



76 children
participated in this year's workshops.
65% more than last year.



Loratu, Natura maitatu



ULMA. They all have training in childhood education and were previously chosen to work as assistants. Consequently, they've been able to put their knowledge into practice during the three week run of the workshops.

The "Family Party" was the final touch to the delightful initiative and it was attended by the workshop participants and other ULMA children who participated remotely, in addition to the monitors and family members.

The "little ones" were the real stars of the party where they presented the projects they did during the workshops to their family members and we've seen pictures and videos of them "in action". There was also a long diploma ceremony where all the participants won awards and they were given solidarity bracelets made in Kenya by a group of women from the Afrikable NGO. Through that gesture, the ULMA Foundation contributed its small grain of sand to help the NGO.



Charity Cooking utensils collection

until 21 July



You have time until 21 July to donate cooking utensils for Honduras.

We want to collect pans, bowls, frying pans and all kinds of containers for cooking as well as plates, glasses, cups, silverware and all kinds of **new or used cooking utensils**.

Take a good look around the kitchen. We've all got things like that in the back of the cupboard, things we don't use and could donate. Other people surely need them more than us.

Furthermore, take the opportunity to spread the word to your family and friends or at the club kitchen. Surely they've got something they could donate. It doesn't matter if the items are fragile, everything will be carefully packed until it reaches its destination.

With the help of the NGO ACOES Honduras, who the ULMA Foundation has been collaborating with for several years, we'll be sending all the items collected during the campaign to the poorest homes in the Monterrey area, on the outskirts of Tegucigalpa. There are families there who basically live in shacks and they're in need of everything.

We've left collection boxes for making donations that you can find at your cooperative until 21 July.

For the branches, you can send us everything you collect until the end of July. The container leaves for Honduras the first

we need
pans
bowls, frying
pans, plates,
silverware, etc.

week of September.

If you've got any questions, feel free to contact the ULMA Foundation by email at fundacion@ulma.com or by phone at 943 250 300.

Thanks a lot for your friendly collaboration!



A Wink at the Past



1970's Industrial Exhibition of ULMA Products in Oñati.

The first and only industrial exhibition of what was then ULMA Maquinaria (ULMA Packaging) took place in Oñati back in the 70's. It was held at a unique enclave, the Sancti Spiritus University.

IF YOU HAVE ANY IMAGES LIKE THIS AND/OR YOU REMEMBER ANY HISTORICAL MOMENTS, YOU CAN CONTACT US TO HAVE IT PUBLISHED IN THIS SECTION WHERE WE LOOK BACK ON THE HISTORY OF ULMA.

THANKS IN ADVANCE FOR YOUR INVALUABLE PARTICIPATION!



Refounding the ULMA Group

We're celebrating our 8th anniversary since ULMA opened us its doors in the promotion centre. They've been hard and rewarding years. Last week, I came out of the regular assembly with a smile on my face because it wasn't your average assembly for many reasons. The non-members were also there with us. For the first time, the President of the Group also attended. We discussed some important topics.

Iñaki showed us what the ULMA Group is and went over the evolution of every business. He also presented a new instrument that should reinforce the Group, ULMA Inversiones. Raúl did the ULMA Foundation presentation. We went over the cooperative principles. Which is, in its roots, social change. I recalled Arizmendiarieta's thought. And also the ones of his entrepreneur followers. The three associations supporting the survival of ULMA businesses. But beyond the businesses, they're supporting the well being of this country. Our survival, each and every one of us, that of our families and the people around us. And also the survival of the staff of the branches that join us to work together. Because, businesses are born and they die and transform themselves, adapting to the times.

Next to the building we call The Black House, which we've just finished fixing up, there's a modest yet cute garden. Every business has its own tree there and all of them are healthy. I like metaphors, especially ones based on ecosystems. Ecosystems, in addition to being beautiful, are sustainable by definition: Eco. The soil represents the three associations mentioned above, whereas the trees (businesses) grow both economically and socially. Their fruit falls and enriches the soil and spreads its seeds. Currently, one of those trees corresponds to the ULMA Group. Perhaps, taking the metaphor further, this tree should represent a new business. Maybe ULMA Embedded Solutions. Or maybe not. Because we can also be part of the soil -fertilizer- and provide the technological electronic component that both new and current businesses need so badly. To confront the challenges of new times by irrigating the trees and not letting them dry out under the hot summer sun.

We'll continue developing the social and economic ecosystem using the contributions from each and every one. Because that's the eco-logical and healthy thing to do. Just like death of the ULMA Foundation, which is too similar to the "social programmes" of other entities. Because it's a cooperative, ULMA also takes on that social responsibility itself and that's why a separate foundation for that purpose isn't necessary. But ULMA is nothing without the ones who make ULMA. In other words, ULMA is like us and we are. We are ULMA. We're building tomorrow today. We're building ourselves. In the cute garden mentioned above there's a stainless-steel box where you can read the following:

Shall our values bear the test of time:
Cooperation, Competitiveness, Participation and Innovation
2011 .. 2061.

If we make those values ours, we'll sure outdo the predictions in the box!

Oñati, 19 June, 2017
Iñaki Idigoras Igartua (ULMA Embedded Solutions)

RETIREMENTS: From 1 April to 31 August, 2007

Juan Carlos Txinturreta



Emilio Santos



M^a Carmen Zubeldia



Gerardo Zurutuza



Jose M. Markuleta



Julian Letamendi



Jesús M. Lizarralde



Aurelio Escudero



Maria Elena Corcostegui



Mateo Ajuriaguerra



José Luis García



Ana María Buendía



Thank you all and enjoy!
Congratulations





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