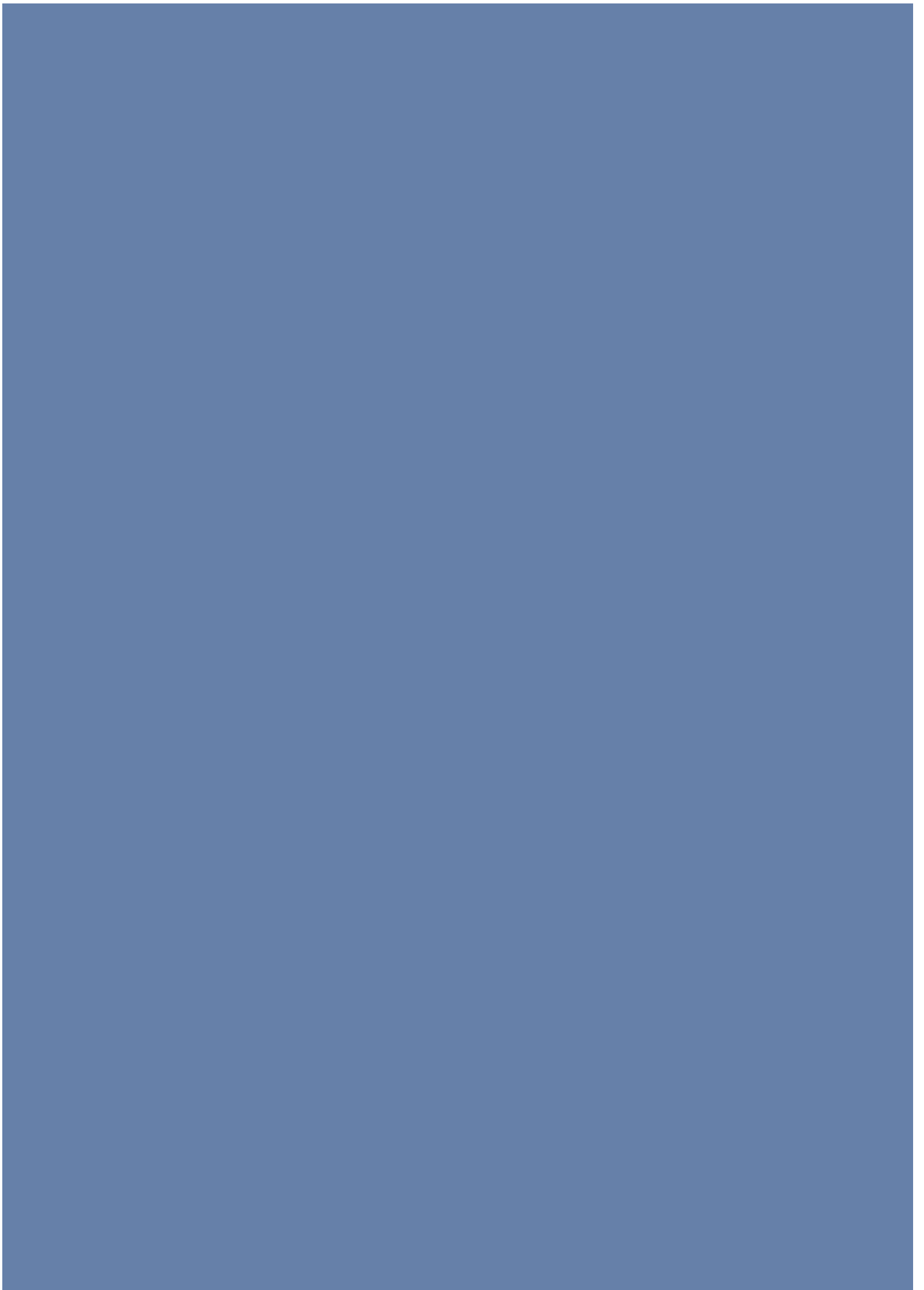




2003 Annual Report



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Certificates and Awards

In 2003, the MCC won a high number of outside awards in the management field. Fagor Electrodomésticos won the Prince Philip of Asturias Prize for Business Excellence in Internationalisation. The same company's cooking appliance business was a finalist for the EFQM European Prize for Business Excellence and seven of our organisations were awarded the Silver Q by Euskalit, after scoring more than 400 points in an assessment based on the EFQM criteria.

Of the seven award-winning organisations, two are in the industrial area, Soralue and Fagor Electrodomésticos Washing Appliances; one in the service sector (insurance) - Seguros Lagun Aro – and four in the educational field: Mondragon Goi Eskola Politeknikoa, Politeknika Ikastegia Txorierra, Lea Artibai Ikastetxea and Ahizke-CIM.

Moreover, five co-operatives were awarded ISO 14.000 Environmental Certification and another four joined the European Eco-Management and Audit Scheme (EMAS) register. Eroski became the first MCC co-operative to be awarded SA 8000 Certification for Social Responsibility.

The table of awards, certificates and prizes for Quality and Business Excellence at the MCC was as follows at 31 December 2003:

- 1 European Prize for Business Excellence won by Irizar.
Washing Appliances
- 3 Gold Qs: Caja Laboral, Copreci and Fagor Cooking Appliances.
- 12 Silver Qs: Fagor Electrónica, Orkli, Eroski PGM, Fagor Minidomésticos, Ulma Packaging, Soralue, Fagor Electrodomésticos Washing Appliances, Seguros Lagun Aro, Mondragon Goi Eskola Politeknikoa, Politeknika Ikastegia Txorierra, Lea Artibai Ikastetxea and CIM.
- 4 EMAS registrations: Danobat, Fagor Ederlan, Fagor Electrodomésticos and Maier.
- 1 SA 8000 Certificate for Social Responsibility achieved by Eroski.
- 33 ISO 14000 Environmental Certifications
- 101 ISO 9000 Quality Certificates



Highlights

In millions of euros

	2001	2002	2003
Total Sales	8,106	9,232	9,655
International Sales	2,165	2,455	2,551
Resources under Administration*	7,891	8,474	9,247
Equity	2,688	3,102	3,281
Investment	872	683	847
Results	335	370	410
Personnel	60,200	66,558	68,260

* Caja Laboral

*J*n a year characterised by modest economic growth at the world level, stagnation in the main European countries making up our Corporation's natural market and the high level of parity of the euro that affected our exports in the dollar zone, our sales increased by 4.6%, once the income from the Consum co-operative had been deducted. Profits were 11% higher than last year.

In the financial area, activity was marked by a highly competitive environment and the recovery of the stock markets, which had been heavily penalised over the previous three years. In addition to the good performance of Caja Laboral's normal banking business, with a 9.1% increase in assets under administration, the securities portfolio made its contribution, with a very satisfactory year, in which the profit before tax increased by 8.7% compared to last year.

The industrial area also had a good year in general terms, with growth of more than 8%. The automotive and construction areas were the most dynamic. However, the general fall in demand for capital goods had a very negative effect on the machine tool activity, with significant falls in both turnover and orders won. On the international stage, sales increased by 4.5% in spite of the general stagnation in the markets. As for expansion abroad, Danobat took over the British company Newall and Copreci started production in Turkey. At the end of the year, the MCC had 38 plants abroad.

In the distribution area, we continued to open new stores. We consolidated the integration of the Balearic Island company Mercat into the Group and completed the year with a turnover higher than last year, in spite of the Consum co-operative leaving the Group. Likewise, Eroski's commitment to society led to the company obtaining the SA 8000 Certificate for Social Responsibility. It was the first retail firm in Spain and the second in Europe to do so.

In terms of awards for Management Quality, we had an excellent year. Fagor Electrodomésticos won the Prince Philip of Asturias Prize for Business Excellence for its internationalisation strategy and Fagor Cooking Appliances was a finalist for the European Prize for Business Excellence. Seven of our organisations in the industrial, educational and financial services fields achieved the Silver Q for Quality, after scoring more than 400 points in an assessment based on the EFQM criteria.

In the training and education area, our education centres and especially our University continued to extend their offer and promote new initiatives, like the inauguration of the new campus in Irún for business management. Likewise, innovation continued to play a key role, with the management of projects from the Science and Technology Plan, the consolidation of Aotek and Orona eic Company Technology Centres and the launch of new ones like Edertek, Koniker and Lortek

In the institutional sphere I would like to express my satisfaction about how well the “Subordinate Financial Contributions” have been received in the capital market. We interpret this success as a clear expression of investor trust in the management of our businesses. We are sincerely grateful for this and aim to respond with enthusiasm and efficiency.

I would like to conclude this message with a reference to our commitments in support of the community and to social responsibility, which has been one of the identifying features of our Corporation since it was set up. In addition to creating



Jesús Catania
President of the General Council

employment and wealth for the communities in which our companies are based and taking care of the environment, our co-operatives earmark 10% of their profits for projects of a social nature.

In 2003 we dedicated 38 million euros in support of educational projects at the university level and for vocational training, as well as in the research field. We also provide financial aid for numerous cultural activities. We support development projects in the Third World and subsidise programmes and bodies dedicated to social integration, help for the handicapped, looking after old people, reinsertion of drug addicts, etc.

Financial Group

Financial Group

The performance of the financial sector in 2003 was marked by a continuation in the fall in interest rates to historic minimum levels and the recovery of the securities market, heavily punished during the three previous years.

This situation has had two consequences for the MCC's Financial Group. On the one hand, a tightening of the differential margin with clients; an obstacle that has been overcome by increasing the volume of assets under administration, and on the other, the improvement in the results from financial operations thanks to the positive contribution of the securities portfolios. In short it can be said that this Group had a satisfactory year, in terms of both achieving its profitability targets and growth in turnover.

In 2003, the fulfilment of the Basic Corporate Objectives can be summarised as follows:

Customer Satisfaction. In the quality field, work has continued on the improvement actions selected after the internal and external assessments carried out. A boost has been given to knowledge management and the review of the process policy, as part of the new Strategic Plan. It is worth highlighting that Seguros Lagun Aro was awarded the Silver Q by Euskalit, after scoring more than 400 points in an EFQM assessment.

In terms of business activity, progress has been made on the implementation of the client-company Management Model and to improve service for this segment three new mixed branches have been established in Burgos, León and Valladolid. In Remote Banking, Caja Laboral now has more than 116,000 active clients using the telephone and Internet banking services, with more than 13,000 companies operating with Caja Laboral Net, through which more than 5 million transactions were carried out over the year. Other client services that stand out are automated payments and collections by means of electronic files (11 million operations in 2003, which is a 20% increase) and sending clients correspondence in electronic instead of hard copy format.

Profitability. In banking, the fall in interest rates squeezed net interest income. In spite of this, the increase in turnover, the improvement in the results from financial operations and the containment of administration costs in relation to the operating income achieved, as shown by an excellent efficiency ratio of 41.7%, led to an improvement in the profitability for the year, with an 8.7% increase in profit before tax.

The positive management of Lagun-Aro's investment portfolio should also be highlighted, which recorded a net return of 6.71%, which is clearly higher than the

4.49% obtained on average by the pension funds as a whole in the domestic market. Seguros Lagun Aro also performed very well, achieving the best results in its history (12.2 million euros before tax, which is 25% higher than the figure posted in 2002).

Internationalisation. Caja Laboral is the only company in this Group that carries out activities on the international stage, backed by an extensive network of foreign correspondents.

The volume of foreign commercial transactions in 2003 recorded a moderate 1% increase, as a result of the slowdown in international trade in Europe, accounting for an overall total of 2,023 million euros. 65% of this figure was from business from the co-operatives and the remaining 35% from other business clients. During the year, the network of foreign correspondents continued to be strengthened, with the incorporation of 60 new institutions, to form an extensive network that enables international operations to be dealt with efficiently.

Development. This Group's turnover continued its upward trend in 2003, with total client assets under administration recording 9.1% growth and bank investment a 22.7% increase. The capitalisation of the results achieved continued to reinforce Caja Laboral's net worth soundness, taking equity to 1,043 million

euros, which is an increase of 6.6%. Lagun-Aro's funds stood at 2,766 million euros, which is an increase of 8.5%.

It should also be highlighted that in 2003, 14 new branches were opened, 12 in Castilla-León and Zaragoza, taking the total number of branches to 336. This has meant that the client base has increased by 52,000 people, taking the total to 1,039,000 people. As for Lagun-Aro, it has a new record number of members (28,204), beneficiaries (52,835) and pensioners (6,523).

Innovation. As far as banking is concerned, some new aspects were the search for commercial innovation, with a system of pilot tests of limited scope and the start up of original commercial initiatives. Specific budgets and time were set aside for this, with information, assessment and recognition requirements that will enable the successful initiatives to be extended to other areas.

In the insurance field, two new products were developed for household economies: Lagun Aro Hogar Optima and Lagun Aro Hogar Exclusiva. In the health area, the new Lagun Aro Salud Vital scheme was added to the range

Social Responsibility. As far as training is concerned, 265 courses were given at Caja Laboral in 2003, with a total of 72,817 teaching hours, which were given to 10,731 participants. A number of different promotion courses were also organised, with 948 members participating. Aid was also given for complementary studies. Overall, 63% of the total workforce took part in some sort of training activity.

It is also worth highlighting that in 2003, 7.9 million euros from Caja Laboral's Education and Promotion Fund were also earmarked for co-operative training and promotion, research and cultural and health service activities.

Among the aspects relating to Lagun-Aro, it should be stressed that in terms of Employment Aid last year, a definitive solution was found for 17 members who were without work. In the economic field, the reserve fund created for possible future employment aid needs was reinforced to account for the significant total of 46 million euros. ■

Juan María Otaegui

MCC Vice-president

Chief Executive - Financial Group

CAJA LABORAL
Sdad. Coop. de Crédito

Caja Laboral is a financial institution set up by the industrial co-operatives. From the start it has played an active part in the development of the co-operative movement, by funding and promoting new activities, having played a key role in the shaping and cohesion of what is today the Mondragón Corporación Cooperativa.



2003 was a positive year for the financial sector. In spite of interest rates continuing to fall, the variable income markets recovered, thereby eliminating a distorting factor that had been affecting the sector over the last few years. As far as Caja Laboral is concerned, it was a satisfactory year, in terms of achieving its profitability targets as well as the increase in turnover and a good cost control policy.

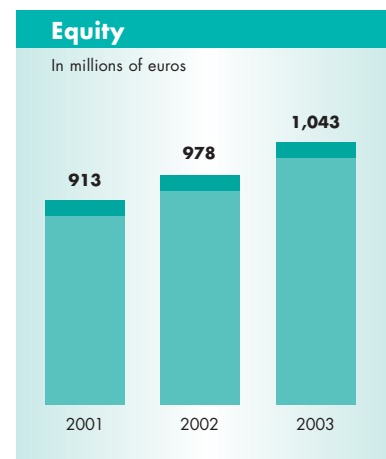
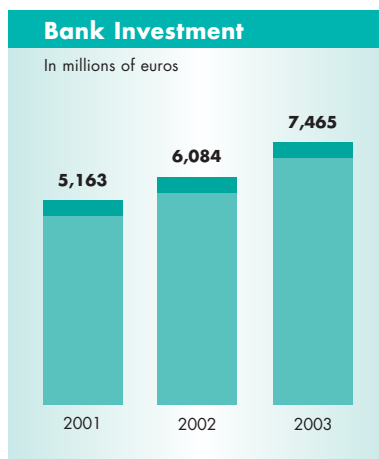
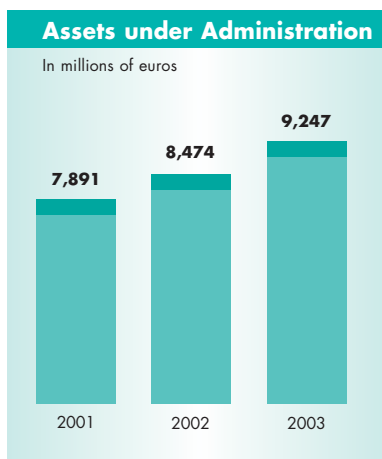
The total assets on its balance

sheet stood at 9,787 million euros at the end of the year, which was an increase of 6.2% compared to 2002.

Total client assets under administration accounted for 9,247 million euros at the end of the year, an annual increase of 9.1%. Contrary to what has happened in previous years, clients' savings were mainly channelled into products managed off the

balance sheet, such as unit trusts, and pension and welfare plans, which grew by 30.5% in overall terms. For their part, the assets included on the balance sheet, which include sight and term deposits, as well as the promissory notes issued, recorded an increase of 6.9% compared to 2002.

Equity continued to increase, reinforced by the profitability



obtained and the demanding profit capitalisation policy, to stand at 1,043 million euros. In accordance with Bank of Spain regulations, the institution's capital adequacy ratio was 14.8%, well above the minimum requirement of 8%.

As far as lending is concerned, bank investment rose by 22.7%. The integration of the Aroleasing subsidiary in Caja Laboral's balance sheet made a considerable contribution, taking the total balance of the heading to 7,465 million euros. Mortgage loans continued to be the most dynamic item, with an annual increase of 976 million euros (21.5%). This item now accounts for 75% of all loans granted to the private sector.

The gross investment of the securities portfolio, consisting of fixed and variable income securities, as well as holdings in group companies, fell to 1,198 million euros, which is 18.4% lower than in 2002. This was applicable to practically all items, although it was taken place mainly in monetary assets and public funds.

In terms of the profitability obtained, normal banking business performed satisfactorily, as although the fall in interest rates squeezed net interest income, commission and, above all, the good results from financial operations led to an operating income 12.7% higher than in 2002. Therefore, although the transfers to the provision for loan losses increased significantly to reach the maximum limit required by the Bank of Spain, the net profits for the year were 103 million euros, which was 3.4% higher than in 2002.

In this regard it is worth highlighting that the net returns obtained by Caja Laboral over its average total assets was 1.10% in 2003, which is a very good ratio if compared to the average for the sector. ■

LAGUN ARO
Provident Society

The members of the Lagun-Aro Provident Society are mainly members of co-operatives forming part of the Mondragón Corporación Cooperativa. Lagun-Aro provides social cover for these people and their beneficiaries, similar in scope to the State system.

At 31 December 2003, there were 28,204 members in 113 co-operatives, which is a net increase of 1,002 people. 45% of the new members correspond to the new modes of contribution for Limited Duration and Special Quota members.

As far as pro rata benefits are concerned, which cover short-term benefits, these totalled 54.8 million euros in 2003, mainly in the following areas:

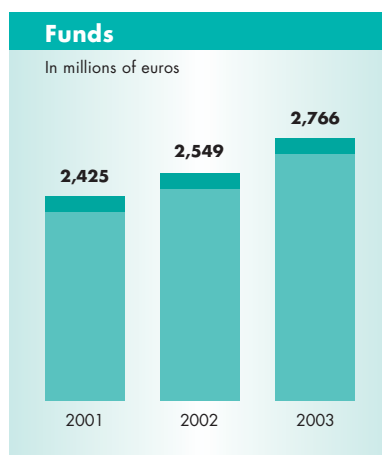
- Sick Leave, 29.4 million euros (54% of the total)
- Health Care, 21.3 million euros (39% of the total).

As in recent years, it is worth highlighting employment aid, as its cost totalled 1.2 million euros, with a surplus of 6.4 million euros generated. This amount, added to the 39.6 million euros from 2002, means that there is now a positive balance of 46 million euros.

The benefits for Retirement, Widowhood and Invalidity, which have to be guaranteed for long periods of time and for a large number of members, are financed by reserves to guarantee the relevant pensions. This

enabled 56.2 million euros to be paid out in 2003. At the end of the year, there were 6,523 people receiving pensions.

These benefits are guaranteed by Lagun Aro's funds, which at the end of 2003 totalled 2,766 million euros, once the returns on the investment portfolio had been applied. Unlike the previous year, the good performance of the securities markets had a very positive effect on the performance of the investment portfolio. In comparison with the close of 2002, the fund has increased by 218 million euros, which is 8.5% in relative terms. ■



SEGUROS LAGUN ARO

2003 was a very important year for Seguros Lagun Aro, as it became the first insurance company to obtain the Silver Q, an award for management quality given by the Basque Government, through Euskalit, the Basque Foundation for Quality, after an assessment based on the EFQM Model for Excellence.

Seguros Lagun Aro is now a member of the 400 Club, created by Euskalit as a joint forum of learning for the most advanced organisations in terms of management.

As far as its economic performance is concerned, Seguros Lagun Aro posted a total income of 182 million euros in 2003, which is 9% higher than in 2002.

The income obtained from insurance premiums totalled 142 million euros, which was an increase of 20.5%. In terms of companies, Seguros Lagun Aro accounted for 92 million euros, a 9.7% increase compared to 2002, Seguros Lagun Aro Vida accounted for 50 million euros, an increase of 47.6%.

Moreover, the positive performance of the stock markets, compared to the poor performance in 2002, meant that the financial investments resulted in higher returns than expected.

The range of services continued to expand, with two new household insurance products launched in 2003: Lagun Aro Hogar Óptima and Lagun Aro Hogar Exclusiva. The Lagun Aro Salud Vital scheme was also incorporated in the health field.

Four new offices were opened in 2003, three to deal directly with clients and one through brokers. They are all located in Vitoria. These new offices take the total number of offices operating in the Basque Autonomous Community, Navarra, Barcelona and Valencia to 68, to serve the company's 240,000 clients.

As far as Customer Satisfaction is concerned, according to the studies carried out by the ICEA, Seguros Lagun Aro improved its results compared to 2002 with a very good score, to enable the company to maintain its leadership position in the sector.

As regards People Development, the training policy continued to be a key factor in the company's strategy. In this regard, courses and programmes were prepared and given to encourage professional development, improve business and people management skills, as well as project management and the chairing of meetings.

Finally, it should be pointed out that the workforce was increased by 24 people over the year, which is an 8% increase, taking the total workforce to 320 people. ■

Industrial Group

Industrial Group

In 2003 industry in our region was affected by the sluggishness of the European economy and the 20% appreciation of the euro against the dollar, which made it difficult to export. In this situation, industrial production recorded moderate growth of 1.4% in Spain as a whole and slightly less growth (0.7%) in the Basque Country, which was more affected due to its greater exposure to foreign demand.

The MCC's Industrial Group's performance indicators remained in moderate positions over the whole year. The best performances came from co-operatives operating in the automotive and construction sectors, whilst machinery manufacturers have felt the effect of a fall in business investment, although there were significant increases in activity in engineering and capital goods, as a result of the Matrici co-operative coming on board in 2003.

As far as the Basic Corporate Objectives are concerned, the most outstanding achievements during the year were as follows:

Customer Satisfaction. In 2003 progress continued to be made in the improvement of product and process management quality, with most of the ISO-9000 quality certifications held successfully adapted to the new 2000 regulations, which are more demanding. Likewise, at the end of 2003, there were 33 business units with ISO-14000 environmental certification.

Improvements continued to be made in the EFQM assessments, with

Soraluce and Fagor Electrodomesticos Washing Appliance business awarded the Silver Q by the Basque Foundation for Quality (Euskalit), after scoring more than the 400 points necessary to win the award.

These efforts aimed at improving quality, general among the co-operatives, have borne fruit in that Fagor Electrodomesticos was a finalist in the European Quality Prize 2003. It is also worth highlighting that Irizar won the Coach of the Year prize 2004 in Europe, with its PB model.

Profitability. Demand was somewhat variable in 2003. It was quite high in the domestic market and rather weak abroad, especially in Europe. In this context, profitability increased as the year went on, with the biggest rise in the last quarter.

Over the year as a whole, the results of the Industrial Group, before deducting the interest paid on Share Capital, increased by 1% compared to 2002, to stand at 185 million euros, which accounts for 4.2% over sales.

Internationalisation. International sales, which consist of exports plus foreign subsidiary sales, totalled 2,152 million euros in 2003, which was an increase of 4.6% compared to 2002. The weakness of the leading European economies and the strong appreciation of the euro against the dollar made international growth enormously difficult. This is quite clear from the fact that internatio-

nal sales only accounted for 49.1% of total sales in 2003, compared to 50.8% in 2002.

As far as new production plants abroad are concerned, the main events in 2003 were the start of production by Copreci in Turkey and the setting up of plant by Fagor Industrial in the same country, the takeover of the British machine-tool manufacturer Newall by Danobat, and the increase of Fagor Ederlan's holding in Fundição Brasileira to 100%.

In relation to this objective, mention must be made of the Prince Philip of Asturias Prize for Business Excellence won by Fagor Electrodomesticos in 2003 for its Internationalisation Strategy.

Development. Total turnover stood at 4,379 million euros in 2003, which is 8.1% higher than in 2002. The most significant increases took place in the Engineering and Capital Goods division (31%), thanks to the incorporation of Matrici, followed by the Automotive division (16.3%), in a year in which vehicle registration increased by 3.8% in Spain, although in Western Europe as a whole it fell by 1.3%, and the Construction division (15.3%).

In line with the performance of sales, industrial employment also continued its upward trend, although not as sharply as in 2002. In 2003, 1,431 workers joined the Industrial Group. 516 of them work for Matrici, with the other 915 corresponding to new jobs created. At the end of the year this took the

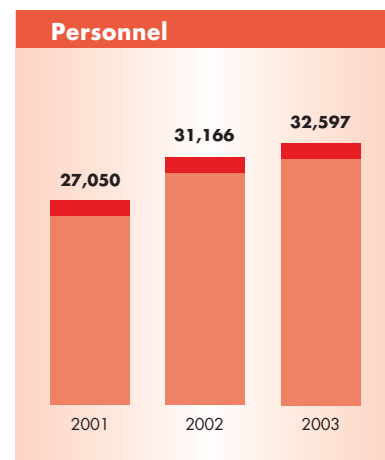
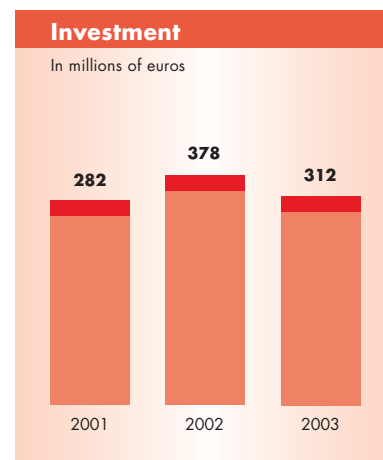
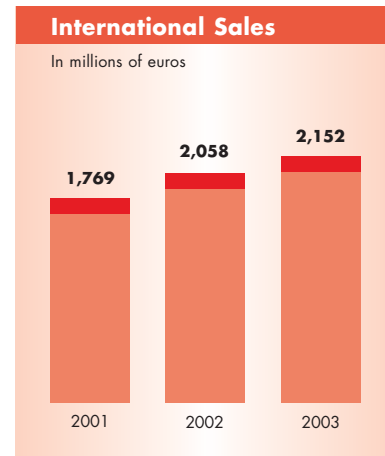
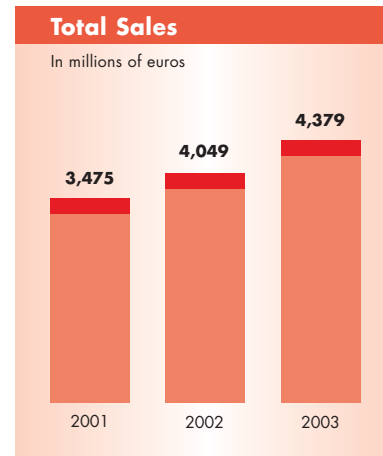
total workforce to 32,597 people, of which 6,709 (20.6% of the total) were working abroad.

Investment is another indicator of business development. It accounted for 312 million euros in 2003, which was 17% less than the record investment figures posted in 2002.

Innovation. In 2003 work was carried out to boost innovation on several fronts. The implementation of a system of indicators stands out, which was used to carry out an initial assessment of the actual situation. A proper strategy was also developed and opportunities were identified and developed in new sectors of corporate interest. A silo of innovative ideas was set up and work started on the New Science and Technology Plan to cover the period 2005-2008.

In the R&D field, the MCC is committed to increasing its ability to meet increasingly more complex requirements, in order to increase added value in the products manufactured. Therefore, centres specialising in different technologies are being created in order for these technologies to be applied in the co-operatives. In this regard, after the six centres inaugurated in 2002, Edertek, specialising in metals applied to the automotive sector, was opened in 2003. The Group now has 11 R&D centres in operation, with 517 workers in 2003. The plans are to have 580 people working in them by the end of 2004.

Social Responsibility. In the social field, work continued on promo-



ting co-operative employment, by encouraging contracted workers in the co-operatives to become members. The number of co-operative members in the Industrial Group increased by 986 people in 2003.

Work also continued on Management Development and Co-operative Training and Dissemination. The training and co-operative development programmes were adapted to mixed classroom and on-line training systems. In the environmental field, progress was made on an agreement with the Basque Government and a Sustain-

nability Report is being drawn up, which it is hoped will be published in 2004.

As far as Health and Safety at Work are concerned, the co-operatives have had the support of Lagunaro-Mondragón, in terms of advice and the development of support tools. In this field, the reform of the current legal framework that took place in 2003, forcing companies to have a Prevention System, has confirmed the fact that the co-operatives were right to have anticipated this by implementing their own Workplace Risk Prevention systems. ■

AUTOMOTIVE

In 2003 this Division posted a turnover of 898 million euros, an increase of 16.3%, in spite of the stagnation or slight slump in its customers' market. This meant that the Division has recorded an average annual rate of growth of 13.3% over the last five years. The number of jobs also increased significantly over the same period -7.1% annual accumulated rate-, with the workforce standing at 6,987 people at the end of the year.

In **Mondragón Automoción CHP**, Fagor Ederlan increased its sales by 21.6% compared to 2002, maintaining the upward trend of previous years. On the international stage, Fagor Ederlan Brasileira's global supply offer to deal with the new component casting and machining projects of customers like GM and VW stood out. The Suspension Business Unit started the mass production of the C1 knuckle for Ford, Volvo and Mazda, designed in collaboration with the customer. This is the biggest project achieved to date in terms of volume and represents a qualitative leap forward for the activity as a whole. The Engine Business Unit took a big step forward, taking on projects of a high technological value.

Special mention should also be made of the work done by Fagor Ederlan to improve the environment. 5% of its total investment was earmarked for this purpose, leading to Eco-Management and Audit Scheme (EMAS) registration and continuation of ISO 14001 certification.

Automódulos, with three production plants -Fagor Ederlan Borja, Automódulos Aragón and Autoejes 21-, increased its sales by 70%, to post figures of 121 million euros,

thanks to the Opel Meriva coming into production, a model for which the company assembles the rear axle.

V. Luzuriaga Tafalla posted a new sales record of 85,000 tonnes but was unable to pass the record onto profits, due to the increases in the price of raw materials. The company continued to develop new products for Volvo Penta and Renault



and successfully carried out trials for compact graphite blocks, with a Sintercast licence. V. Luzuriaga Usurbil confirmed their leadership in Europe for the products they manufacture and, in institutional terms, started the process to operate on a co-operative basis, by offering the workers the possibility of becoming co-operative members.

For FIT Automoción, 2003 was an intensive year as far as the process to adapt its facilities to the new calliper models was concerned. However, the sales and profit targets (134%) were both met. Ecenarro completed its process of integration into the MCC, with a significant adjustment to its structure and clear improvements in production processes, based on investment

in machinery. Significant orders were also won from Peugeot, which will come into production in 2004.

In **Mondragón Automoción BCM**, Batz Sistemas increased sales by 31% and won the order for the development and manufacture of the complete pedal module for the Punto/Corsa platform, with a passive safety system patented by Batz, which comes into operation in the event of a collision. Cikautxo saw its sales rise by 12.6% and focused its resources on improving management in the company's plants in Borja, Zaragoza, Czech Republic and Brazil, as well as the introduction of new products.

Maier also took another step forward in its efforts to improve the environment, by obtaining Eco-Management and Audit Scheme (EMAS) registration. Once again, the company posted a significant increase in turnover, of 27.7%, obtaining a big improvement in profitability. The company also reviewed its internationalisation strategy, abandoning South America to focus on Eastern Europe and Asia. FPK stood out for its ability to adapt to the technological and product changes experienced over the last few years, and the start of mass production of the cockpit carrier for Volvo's S40-V50, after the complete development of the component. ■

José María Aldekoa

MCC Vice-president

Chief Executive - Automotive Division

In millions of euros

	2002	2003
Sales	772	898
International sales	523	542

COMPONENTS

The general sluggishness of the market, mainly the European, and the effect of the parity of the euro in the dollar zone, affected the Division's activity. It posted a moderate 2% increase in turnover, with a stabilisation in foreign sales. This did not prevent the Division from recording a significant improvement in profitability and giving a vigorous boost to internationalisation.

In this regard, Copreci set up a subsidiary in Turkey and began to study the possibility of setting up in China. Eika Mexico was launched in Querétaro to produce components for electric cooking appliances, and will start production in the second half of 2004. Orkli extended its facilities in China and Eika did the same in the Czech Republic. Overall, the Division ended the year with 20 production plants, 12 of which are located abroad..

In terms of innovation, the advances made in the solid oxide fuel cell project stand out, with levels of efficiency in line with the Lawrence Berkeley National Laboratory, which is collaborating with us in this field. In view of the advances, experiments are going to be carried out with cells that can meet demanding requirements and be able to help solve the problems still to be overcome, in order to then start the production and marketing of this type of elements.

Progress was also made in the development of systems related to the sensorisation of critical parameters in combustion and washing processes. Collaboration with the National Microelectronics Centre (CNM), the University of

the Basque Country and Ikerlan, has enabled us to increase our knowledge about the variables in play and the technologies available to measure and control them.

In **White Goods**, with a low level of growth in the sector, a turnover of 220 million euros was achieved, with international sales accounting for 71%. It is worth highlighting the significant increa-



se in electronic components for domestic appliances, the launch of a new touch-sensitive range for electronic control and the increase in market share in North America, in gas and electric cooking components.

Home Comfort won the Bosch Prize as an "Outstanding Supplier" and grew by 8% in spite of the sluggishness in the sector, with international sales in excess of 80% of the total. There was also a significant increase in investment and production of gas safety components at the Chinese plant in Ningbo, where we also started to manufacture magnetic units. The range was also extended at the Mexican plant in Guadalajara, with the production of air heating

components. In the Central Heating business unit, expansion continued abroad and our presence in Spain was consolidated thanks to the construction bonanza.

Electronics recorded growth of more than 6% in year characterised by complete sluggishness in the sector, especially in semiconductors. This situation was worsened by the effect of the parity of the euro against the dollar, which negatively affected profitability and market share. However, the Turkish plant recorded a significant increase in production capacity, achieving a good level of saturation of its production lines.

The Radio Frequency business unit launched a new activity for the management of vehicle fleets and progress was made in the study for the start up of a project based on WI-FI technology. Electronic Subcontracting recorded strong growth, mainly in the domestic appliance sector in the cooking and washing areas. ■

José Luis Olasolo

MCC Vice-president

Chief Executive - Components Division

In millions of euros

	2002	2003
Sales	422	429
International sales	266	265

CONSTRUCTION

The Division's turnover recorded a significant 15.3% increase and its international sales rose by 6.6% to account for 19.3% of total sales, with an excellent level of profitability.

Systems and Services posted sales totalling 475 million euros, with an increase of 25%. In this context, the consolidated sales of the Orona Group accounted for 225 million euros, a 21% increase, which was 20% in Spain and 24% in the rest of the world, with France, United Kingdom and Scandinavia standing out. There was also a strong increase in the order books, 19 points higher than in 2002 to ensure a good level of activity for 2004.

In 2003 projects were carried out as representative as the Baluarte Auditorium in Pamplona, the Boulevard Shopping Centre in Vitoria, the Hotel Sheraton in Bilbao and the 37-storey Cepsa Towers in Tenerife. Lifts and escalators were ordered for the extension to the Prado Museum in Madrid, for the extension to the metro in Bilbao and the new Zubiarte Centre. As a result of this intensive activity, the workforce increased by 202 people, the production facilities were extended in Hernani, together with the Service Centres, which now number 56. The Orona eic Research Centre began operation with a workforce of 30 people.

Urssa carried out and won a number of important projects. In industrial buildings, three combined cycle stations in Amorebieta, Cartagena and Logroño and the extension of the CERN particle acceleration plant in France. In urban buildings, the Marqués de

Riscal winery designed by Frank O. Gehry and the Abandoibarra Shopping Centre in Bilbao; and in public works, a number of bridges in Panama, France, Angola and the Cantabria region of Spain.

Ecotècnia had a brilliant year, more than doubling its sales figures for 2002. The company moved to new headquarters,



occupying more 4,000 m², equipped with the most up-to-date design and research equipment and ended the year with good order books that will ensure an excellent 2004. Important material and human resources continued to be earmarked for technological development and the company opted firmly for internationalisation.

Biurrarena recorded a high level of growth of 20% and promoted a number of projects in the environmental field, winning the contract for a domestic appliance recycling facility, a business with good prospects for the future. Lana started to manufacture wooden structures with different ornamental and construction uses.

In spite of the more or less general crisis situation, the **ULMA Group** recorded moderately positive achievements. Sales increased by 5% to close to 362 million euros, of which 103 million were international sales. Net profits were close to 16 million euros. These figures demonstrate the sustained growth recorded by the Group over the last few years, with one of its main assets continuing to be its diversification strategy and commitment to Total Quality.

Employment continued its upward trend, with 124 people joining the Group during the year. This took the total workforce, including subsidiaries, to 2,598 people, of whom 474 (17.9%) were working abroad. Efforts continued to be made to promote co-operative employment, with a net increase of 146 active members.

Significant progress was also made in the development of the Total Quality Management System in all the Group's business units, now that the EFQM model has been consolidated as the basic management reference. ■

Jesús Maiztegui

MCC Vice-president

Chief Executive - Construction Division

In millions of euros

	2002	2003
Sales	725	836
International sales	151	161

INDUSTRIAL EQUIPMENT

The year was characterised by the sluggishness of the most developed countries' economies, with only slight improvements at the end of the year, and the continuing weakening of the dollar against the euro. In this situation, the Division as a whole performed well as, although sales growth was moderate compared to previous years, profits exceeded the excellent level posted in 2002.

Leisure-Sport continued to perform well, in spite of the negative euro-dollar parity, with an 8% increase in sales and excellent

suspension frame. The company's solid business position and efficiency in terms of processes and technology led to very attractive profitability.

Technical Components and Equipment continued to develop and consolidate. Ampo got its significant investment programme, started in 2002, to full capacity, with the completion of the new valve plant, and focused its efforts on improving efficiency. Ederfil concentrated on strengthening its strategic focus, by backing the transformation of Becker into a co-operative enterprise

Industrial Services consolidated the positions achieved, maintaining profitability and preparing platforms to tackle globalisation. Alecop continued to make progress abroad. Alkar-go reinforced its quality and development in the power market and Coinalde boosted its international development, preparing projects to open up a gap in terms of its leadership in Europe.

Mondragón Graphics increased its sales by 9%, standing out for its customer support and service with the intensive use of ICTs and a significant improvement in pro-



levels of profitability. The success and rate of product and business model innovation played a determining role in this. Dikar-Win-group carried out a far-reaching renovation of their products, with highly innovative modifications in their basic systems, confirming their leadership with an international turnover in excess of 80% of the total. Eredu continued to progress with a 13% growth in sales, based on new product programmes and a high level of cost efficiency.

Orbea continued its international penetration, strengthening its position and image, also based on having got product design and innovation right, especially the carbon frame and the double

and its joining the MCC, in order to set up a more solid, leading-edge unit in the European Union.

Irizar won the "Coach of the Year in Europe" prize with its Irizar PB model. This is a prize that rewards the industrial and mechanical excellence of manufacturers who launch new models onto the European market and is recognised as one of the most important in the world in its category. The company continued to expand abroad with the consolidation of its plants and subsidiaries in other countries, once again recording good levels of efficiency and profitability. Hertell and Urola also continued to consolidate their businesses and profitability.

fitability. Oiarso and Osatu boosted their international development through product innovation and working hard to find more competitive supply sources, to promote other possibilities of focusing their business. ■

Iñaki Otaño

MCC Vice-president

Chief Executive - Industrial Equipment Division

In millions of euros

	2002	2003
Sales	557	575
International sales	367	375

HOUSEHOLD GOODS

The sluggishness in the Division's traditional European markets, in both the domestic appliance and furniture sectors, meant that sales only recorded a slight increase compared to 2002. It was a very fruitful year as far as quality was concerned. Fagor Electrodomésticos won the Prince Philip of Asturias Prize for Business Excellence, Fagor's Cooking Appliance business was a finalist in the European Prize for Business Excellence and the Washing Appliance business was awarded the Silver Q. The company also achieved European Eco-Management and Audit Scheme (EMAS) registration.

In **Domestic Appliances**, the domestic market improved somewhat compared to 2002. This led to a 6.8% increase in sales in a context of tough competition and squeezed margins. Abroad exporting became more difficult, due to the weakness of the European countries Fagor exports its products to, and the strong parity of the euro against the US dollar in the dollar zone. All this led to a slight fall in international sales, which accounted for 41% of total sales.

As far as foreign subsidiaries are concerned, the business project in Argentina had to be abandoned due to the crisis in that country. Extra Electroménager in Morocco and Shangai Minidomésticos in China both performed well. Wrozamet in Poland was reinforced, as a strategic commitment looking to the future, with a 4.6 million euro investment in three new production lines to produce washing machines, refrigerators and gas

hobs, with a capacity to manufacture 140,000, 160,000 and 150,000 units respectively. Likewise, the holding in Elco-Brandt led to the exchange of 361,780 domestic appliances and 500,000 washing machine motors, to the overall value of more than 70 million euros.



In Spain, Fagor maintained its leadership, with a market share of 21%, according to data from Anfel. The company's three brands were among the top ten in the sector and the Fagor brand was reinforced as the market leader. Domusa also had an excellent year, increasing its sales by 20% and growing 16% in the international market, in spite of the crisis.

In institutional terms, the 9 million euro increase in capital carried out by Fagor members and the great success of Fagor Electrodomésticos' first issue of the "Subordinate financial contributions" stand out. This project, designed

in 2003 and materialised early in 2004, generated a demand three times greater than the 60 million euro issue, which had been doubled from the initially planned 30 million euros.

In **Furniture**, it was an extremely tough year, with a 14% fall in sales and the start of a series of business overhaul and reorganisation measures, which will culminate in 2004 and will also include the launch of new product ranges.

Catering Equipment managed to increase sales by 11.6%, thanks mainly to Fagor Industrial's penetration into new international markets, which enabled the company to increase its foreign turnover by almost 40%. As far as the company's expansion policy is concerned, in addition to the plants in Cordoba, Catalonia and Villeneuve in France, new plants will go into operation in Poland and Turkey in 2004. ■

Fernando Gómez-Acedo

MCC Vice-president
Chief Executive - Household Goods Division

In millions of euros

	2002	2003
Sales	1,080	1,093
International sales	463	446

ENGINEERING AND CAPITAL GOODS

Taking into account the difficult situation that the sector is experiencing practically all over the world, the overall performance of the Division has to be considered satisfactory. It managed to increase turnover by 31%, due in part to the incorporation of Matrici, and international sales by 65.4%, and achieved an acceptable level of profitability. In institutional terms, the process of the integration into the MCC of the Loramendi company from Vitoria was consolidated.

Automation and Control had a complicated year due to the widespread crisis in the machine tool sector and the revaluation of the euro against the dollar. This meant that although there was 15% growth in physical terms, there was stagnation in monetary terms. The foreign market accounted for 69% of Fagor Automation's sales, which boosted the company's penetration into Southeast Asia and especially China, where it is studying the possibility of increasing its production facilities. The final investment was also made in the new Eskoriatza plant, aimed above all at the production of optical rules.

In **Forming Machinery** the orders won were 12% better than in 2002, pointing to a trend towards consolidation in demand, which it is hoped will continue in 2004.

The list of customers continues to be large and of high quality, including in the automotive sector Ford/Volvo, Volkswagen/Seat, Renault, DaimlerChrysler, PSA Group, Opel/GM, BMW, Honda and Saipa (Iran), as well as

In organisational terms, the creation of the unit led to a co-ordination of the sales management of the two co-operatives and the implementation of a new customer-oriented model at Matrici, based on minifactories with a high level of autonomy, similar to what has already been done successfully at Batz.

Engineering and Consulting posted a turnover similar to that of the previous year. In a difficult



megasuppliers like Magna, Tower, Johnson Control, Benteler, Gestamp, Tenneco, GKN, Valeo and Oxford. In the domestic appliance sector General Electric/Mabe, Whirlpool/Fadsa, Electrolux, Bosch-Siemens, Maytag and Fagor. In the iron and steel industry Thyssen Krupp, Aceralia/Arcelor, British Steel, Eko Stahl, Acerinox, Bamesa and Namasco.

Forming and Assembly, a new unit made up of Batz Troquelera and Matrici, recorded a strong 26% increase in sales. However, as happened with the sector as a whole, not many new orders were won, which points towards a difficult year in 2004.

year for the sector, an 18% increase in orders was achieved, with significant forecasts for growth in 2004 in terms of both sales and employment, in practically all areas of activity. ■

José Ramón Goikoetxea
MCC Vice-president
Chief Executive - Engineering and Capital Goods Division

In millions of euros

	2002	2003
Sales	292	384
International sales	156	258

MACHINE TOOLS

In an especially tough year for the sector, the Division's turnover fell by 20% compared to 2002. This was a direct result of the widespread fall in demand for capital goods, the strong appreciation of the euro against the dollar and the increasing price differential built up in recent years in comparison with the most industrialised countries in the European Union, Japan and the United States. Moreover, investment decisions are being increasingly moved to Eastern Europe and above all Asia, where access is more complicated.

Machine Tools posted a turnover at 80% the level of 2002, although the level of internationalisation was high as 78% of the total came from operations carried out abroad. Orders also fell by 14% compared to 2002, a year in which the orders won had already fallen by 23%. These figures confirm the serious crisis the sector is suffering and its repercussions on the Danobat Group.

As far as orders won are concerned, the ranking was headed by Germany with 18%, followed by United States (13%), Italy (9%), France (8%) and Russia (7%), a country that started dealings with the Division in a strong way, with an order for four grinding machines to the value of 4 million euros for the Salut aeronautical firm.

As part of this international dimension, the takeover by the Group of the British firm Newall stands out. This company manufactures grinding machines for the aeronautical and automotive industries, with clients as important as Rolls-Royce, GE, Pratt &

Witney, American Airlines and Boeing. This takeover has strengthened Danobat's leadership in this field. Apart from Newall, the Group has another two plants in Germany: Overbeck specialising in grinding and Danobat-Bimatec in milling.

In addition to increasing its international presence, the Danobat Group started an innovative pro-



ject of high strategic value, with the launch of the new Goimek cooperative. This company will start production at the end of 2004 and will be engaged in the machining of strategic parts, of great technical complexity, high economic value and high precision. It will have an initial workforce of 65 highly qualified and experienced people, who will mainly work on large sized parts, for which there are not many machining companies at the world level. This will mean that Danobat can offer the sector an integrated service, which not many companies are able to do.

Another important, forward-looking commitment is the "Himach" Technology Centre for High Per-

formance Machining, that forms part of Ideko and is located in Elgoibar. At a cost of 7 million euros, this centre will be built in 2004, when it will also start to operate in a 1,500 m² building equipped with the latest machinery. It will have a team of 18 researchers, which it is hoped will rise to 50 by 2007.

Himach is part of the Danobat Group's conviction that future competitiveness in the sector is going to be based on the intensive incorporation of new high performance machining technologies in machine tool products. Consequently, the general aim is "research and apply, in collaboration with customers, advanced high performance machining technologies" with the specific targets of: developing efficient machining systems and processes and improving machine tool reliability and features.

Woodwork Machinery, Tooling and Fixtures had another difficult year, with a 12% fall in turnover and a drop in the order books compared to 2002. The forecasts point to another complicated year in 2004. ■

Antonio Echeverría

MCC Vice-president
Chief Executive - Machine Tools Division

In millions of euros

	2002	2003
Sales	189	151
International sales	131	105

Distribution Group

Distribution Group

Consumer spending was moderately positive in 2003, although the performance was not the same in all segments. It focused mainly on durable goods, leisure and products related to health and physical well-being.

As far as the regulations governing the sector are concerned, last year the restrictions on the opening of new stores were intensified, spreading to all the Autonomous Communities. Moreover, these regulations are not exclusively limited to large stores, but are gradually being extended to other types of stores.

The MCC's Distribution Group, made up of the Eroski Group and the agricultural-food business grouping Erkop, continued to grow by opening new stores and starting up new initiatives. In 2003 there were also two important changes in its composition as Consum decided to leave and the holding in Mercat was increased, in order to fully integrate this company into the Eroski Group.

The most important milestones in the Distribution Group's fulfilment of the Basic Corporate Objectives were as follows:

Customer Satisfaction. One of the most important events during the year was the achievement of certification to the SA 8000 international standard dealing with Social Accountability, based on an audit carried out by Bureau Veritas Quality Internatio-



nal. The Group became the first Spanish retailer and the second in Europe to obtain this certification, which confirms a commitment to social responsibility and respect for human rights in relation to consumers, workers, suppliers and society in general.

Another important aspect was the launch of the "Soluciones Multihogar" outlet, to meet a number of domestic requirements. This is a retail space offering all types of insurance (health, household, car, accident and life), financial services, and repairs, alterations and emergencies at home.

Mention must also be made of the unification of the perfume stores under the IF (In Faradis) name, bringing together 147 stores engaged in this line of business. This new trade name will combine the current philosophy of customer service and attention with a new, revolutionary view of the modern perfume store.

Profitability. In order to improve organisation and promote profitability, in 2003 a new management tool was incorporated that has marked a milestone in the advance of supermarkets, enabling detailed control of the range and prices at each outlet, as well as precise knowledge about productivity and stock control in the store.

A lot of work was also done to strengthen the logistics chain for supplying stores. To this end, a new depot was inaugurated in Malaga to facilitate the supply of stores in Andalucía, the depot in Ponferrada was extended to become the main distribution base for Castilla-León and Asturias, and the fresh produce depot in A Coruña was improved.

The commercial activity inherent to the Eroski Group performed well, with an increase in market share, as a result of the high level of investment to increase the Grou-

p's presence in the different parts of Spain. Together with the continuous improvements made in management, this led to a 12% increase in profits in 2003.

Internationalisation. Although most of its activities take place in Spain, the Distribution Group also operates in France through its subsidiary Sofides, which currently runs 3 hypermarkets and a chain of 19 supermarkets.

In 2003, the most important aspect in international terms was the setting up of Alidis (Alianza Internacional de Distribuidores), a company set up to channel the agreement between Eroski and the French group Les Mosquetaires (Intermarché). This will significantly increase negotiating and purchasing capacity with international manufacturers.

Development. The Distribution Group continued to invest heavily in 2003. It was a year in which it reinforced the different store chain formats, with 144 additional sales outlets, of which 8 were hypermarkets. Organic growth was complemented with an increase in the holding in Mercat, as well as the takeover by Viajes Eroski of the wholesaler Días Libres. These two companies have now been integrated into the Group.

The takeover of Mercat was funded by the second issue of "Eroski Financial Contributions", to the value of 70 million euros, which was subscribed by shareholders in compensation for the sale.

In Erkop, the inter-business co-operation project in the egg production sector stands out, with Miba as the technological partner ensuring product quality. Likewise, the catering activity continued with its expansion plan, successfully setting up in Aragón, Asturias, Cantabria and Castilla-León.

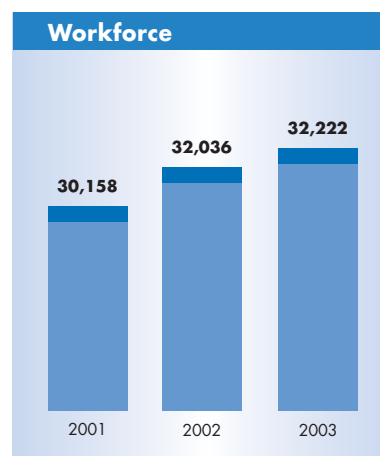
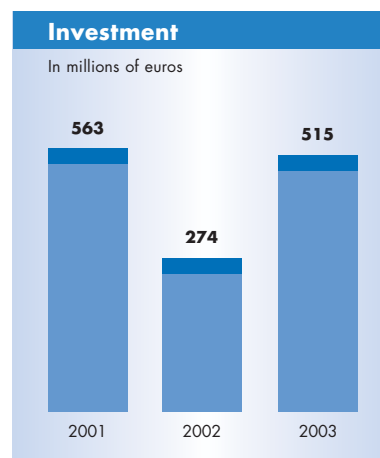
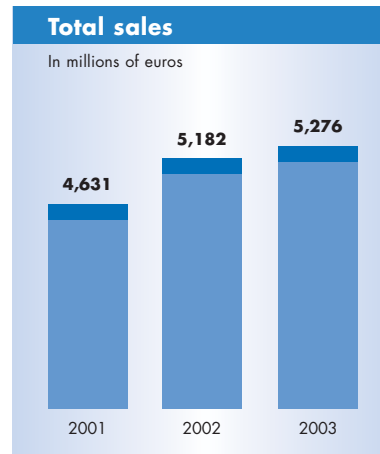
Overall, the net investment made accounted for 515 million euros, which was 88% higher than the figure for 2002.

The growth in the store chain meant a 2% increase in sales in spite of the departure of Consum. Without taking Consum into account, the increase was 20%. In 2003, the Group took on 5,485 new workers, leading to a net increase in the workforce of 186 people.

Innovation. The renovation and application of new technologies is a fundamental part of the good performance of the Distribution Group.

In this regard in 2003 the storage and distribution system for the perfume business was modernised, by means of the implementation of a new network platform that will enable the whole activity to be managed on line.

The first massive electronic labelling system in the Spanish market was also implemented. The labels provide information about the product, price, availability of special promotions, thereby offering shoppers and store staff greater convenience.



In the agricultural-food area, Erkop also carried out technological improvements in the integrated production of agricultural produce, as well as the microbiological quality of the food prepared and component traceability in feed manufacture.

Social Responsibility. In 2003, the Eroski Group Foundation signed collaboration agreements with different bodies, amongst which the following stand out: Doctors beyond Frontiers, to fund the project to prevent and treat Chagas disease in Bolivia, with the Juan Ciudad NGO, an organisation for sustainable Human development and International Co-operation, to supply surplus textiles and footwear from the hypermarkets for use in Latin America and Africa, and with Intermón-Oxfam, for awareness campaigns about Fairtrade.



Among the activities carried out by the Foundation the following stand out: "Idea sana" (Healthy Idea), aimed at offering shoppers information about food, health and personal wellbeing; The Healthy Idea Schools have carried out more than 800 programmes in 208 of the Group's stores, in 15 Autonomous Communities, with the participation of more than 18,000 consumers. Another activity was the Advice Service about buying toys, which with the collaboration of psychologists and educationalists gave advice to more than 125,000 parents about the most suitable toys to develop the capabilities of their children.

The desire to involve the workers, through their participation in ownership and management, is something that makes the Group stand out. In 2003, a total of 13,079 owner-workers benefited from the share out of the 52

million euros of profit obtained, which was 30% higher than in 2002. This money was reinvested in the Group to fund its development.

Finally, the Consumer magazine consolidated itself as the consumer affairs magazine with the highest circulation in Spain, with more than 400,000 copies a month. ■

Constan Dacosta
MCC Vice-president
Chief Executive - Distribution Group

Erkop. The Agricultural-Food cluster performed well in 2003, with a 14% increase in sales. The catering activity continued to expand, increasing its market share in the Basque Autonomous Community and successfully penetrating new markets in the Aragon, Asturias, Cantabria and Castilla-Leon regions.

Miba took part in an inter-business co-operation project in the egg production sector. A marketing company was set up, with a number of producers as partners and Miba as the technological partner providing know-how in order to ensure product quality and traceability throughout the whole value chain.



Other projects started in previous years were also completed. This led to an improvement in the integrated production of agricultural produce, the microbiological quality of pre-prepared food and the traceability of the components in feed manufacture.

As far as the meat and milk market was concerned, the drought recorded during the summer had very negative consequences, with strong increases in the prices of raw materials like wheat, corn, soya, etc., which affected the performance of farms. ■

Research, Training and Education

Research

Research and technological innovation have been a constant feature in the Corporation and a basic pillar for business development. The MCC's different Technology Centres are the main driving force behind the Corporation today. In 2003, these centres had an overall budget of 34.4 million euros and a workforce of 613 people.

Ikerlan, the first centre set up by the MCC in 1974, specialises in integrated product development. In 2003 its activity was marked by a slowdown, which affected the demand for projects from companies. The Centre's revenue totalled 13.6 million euros, of which 3.2 million came from generic and strategic research projects and 9.3 million for contracted R&D projects. It had 181 researchers and technicians, in addition to 43 interns.

Among the most outstanding aspects were the inauguration of the extension work on the Centre's facilities, presided over by the Basque Primer Minister Juan José Ibarretxe, aimed especially at reinforcing the infrastructure dedicated to microtechnologies. On the international stage, Ikerlan won approval for two projects in the EU's VI Framework Programme and another in Eureka programme. The Centre also participated in the working commission for the Industrial Design and Production programme for the National R&D&I Plan 2004-2007, drawn up by the Ministry of Science and Technology.



Aotek aims to maintain a level of excellence in the technologies integrated in the products developed and manufactured by Fagor Automation –Numerical Controls, Regulators and Position Pickup Systems- which cover: Kernel CNC numerical calculation, Automatics, Vectorial control, User interfaces, Operating systems, Connectivity and Optics. In 2003, it had a team of 30 researchers and a budget of 1.5 million euros.

Edertek is the CHP Grouping's Technology Centre, engaged in the development of new materials and parts for the automotive sector. It operates in close collaboration with its clients, to reinforce its position as a top development supplier. It began operation in 2003, with a budget of 1.7 million euros and a workforce of 17 people, which will increase by 22% in 2004. The budget for 2004 will be 2.4 million euros and investment will account for 1.08 million euros.

Ideko, specialising in Machine Tools and part of the Danobat Group, ended the year with a revenue of 5.3 million euros, of which 55% came from contracted research projects, and the rest from strategic and pre-competitive research projects, with a team of 102 people. In 2003, the Centre continued working with important German centres like WZL, IFW, IWM and IWT, experts in machining technologies and the Universities of Mondragón, the Basque Country, Navarra and Cartagena, specialising in sheet metal machining.

Ideko carried out important projects for Group companies and, within the European programme framework, successfully completed the Prima and Amadeus projects and made progress with Smartool. It participated in the Iberoamerican High Performance Machining Pibamar and took a leading role in the Spanish equivalent Retemar, as well as a number of different initiatives in the MCC's Science and Technology Plan. HiMach is a far-reaching Ideko project that will carry out research into high performance machining technologies, starting in 2004.

Koniker, specialising in Forming and Assembly, has its headquarters in Mondragón. It was set up in June 2002 by Fagor Arrasate, Batz, Mondragón Assembly, Ona Pres and Aurrenak. It was created to deal with R&D projects in a co-ordinated way and take advantage of synergies in the forming, assembly, machinery and tooling areas. In 2003, it had a workforce of 11 researchers, operating in teams with the technical departments of the different companies. It has a budget of 526,000 euros.

Lortek, located on the University of Mondragón campus in Ordizia, was set up in 2002 to carry out research into advanced joining technologies and processes. It is divided into four highly interrelated areas: Design, Processes, Non-destructive Tests and Industrial production, robotics and automation. In 2003, the centre's first year of operation, it has a budget of 305,000 euros and a team of 18 people.

Maier Technology Centre (MTC), specialises in the research and development of thermo-plastic parts and units for the automotive, domestic appliance, telephony and consumer electronics sectors. It operates on the basis of concurrent engineering, in close collaboration with its clients, consolidating its position as a development supplier in line with the demanding requirements of the sector. In 2003, its workforce totalled 103 people, consisting mainly of senior engineers and technicians, in addition to 19 interns. It ended the year with a turnover of 6 million euros.

MIK, a Business and Organisational Research Centre, which, in its second year of operation, had a workforce of 18 people and a turnover of 815,000 euros. It is playing a leading role in the co-ordination and development of the Conex Programme, aimed at strategic research into business management, which will end in 2004, as well as the configuration of the Basque Country's Centre for Co-operative Research into Business and Organisational Management.

Modutek focuses on the development of modules and systems for the automotive sector, with the help of modern CAD equipment, combining the know-how of the MCC's Technology Centres, the contribution of the University of Mondragón and industrial experience of the Automotive Division. In 2003, it had a budget of 1.5 million euros and a workforce of 15 people.

Orona eic (Elevator, Innovation Centre), engaged in research and development of lifts and elevators, is a result of the strategic importance that Orona gives to innovation, with a Corporate Management responsible for ensuring the Group competitive products and technologies. Ikerlan and the University of Mondragón are partners in the enterprise. In 2003, its first year of operation, it had a budget of 1.6 million euros and a workforce of 30 people.

The **Packaging Technological Center (UPTC)**, linked to Ulma Packaging and engaged in the development of packaging equipment, it operates on three lines: Specialisation guide projects, including advanced designs, optimum product packaging system, machine dynamics, regulation and control and innovation process; On demand research projects focused on the Pacific wrapping line, the Scorpius heat sealing line and the Optima high production heat forming line; and the Promotion of new activities aimed at product processing and packaging non-food products. In 2003, the centre had a budget of 850,000 euros and a workforce of 26 people.

The **Garaia Innovation Park**, located in Mondragón, is an ambitious project to promote innovation and technology, by combining the work of the University, Technology Centre and companies. After the approval in 2003 of the General Urban Planning Plan and the plans affecting the area it is located in, in 2004 the development plan is scheduled to be carried out together with the start of the construction of the modular building dedicated to laboratories and innovation. ■

Training and Education

UNIVERSITY OF MONDRAGON

3,995 students registered for degree courses at the University of Mondragon for the academic year 2003/04. This was an increase of 2.6% compared to 2002. 386 students did postgraduate degrees in academic year 2002/03, bearing in mind that the figures for 2003/04 will not be available until the end of the year.

In academic terms, the most outstanding features were the introduction, in the academic year 2003/04, of the new Teacher Training Physical Education speciality, at the Faculty of Humanities and Education Sciences in Eskoriatza.

As far as opening out to other areas is concerned, in 2003 a lot of work was done with the Local Councils in Irún and Hondarribia, as well as with companies and institutions in the area, to develop a new university campus in Irún. The campus will focus on business management and from the 2003-2004 academic year offer a Business Science course specialising in two areas: "International Trade" and "Business Logistics and Transport", activities of great importance in business environments that straddle frontiers.



Work continued on the design of the curriculum and the implementation of the new educational model in the form of the Mendeberry Project. The basic aim of the project is to redesign the teaching/learning process based on providing education that focuses on a wide range of values, skills, and abilities, in addition to the specific technical aspects of each individual course.

During the academic year 2002/03, three pilot experiences were started up for three degree-courses, with the participation of more than 140 lecturers in the degree-course modification process. Very positive results were obtained, leading to a higher level of satisfaction, on the part of both the teaching staff and the students. The application of the new model has been extended to another three degree-courses for the academic year 2003/04.

In the research field, collaboration with companies, technology centres and other institutions was intensified to develop research projects in the different knowledge areas affecting the three faculties. ■

OTHER TRAINING AND EDUCATION CENTRES

During the academic year 2002-2003, the **Politeknika Ikastegia Txorierrri** had 390 students within the state system and gave 39 vocational and in-service training courses (3,890 hours), attended by 570 people, mainly people already in work.

The commitment and involvement of people, together with the widespread use of information technologies, enabled the centre to obtain the "Silver Q" for Management Quality, awarded by the Basque Government through Euskalit. Txorierrri was the first vocational training centre in Bizkaia to receive the award, after scoring more than 400 points in an assessment based on the EFQM model.

Lea Artibai Ikastetxea also had an excellent year, which also culminated in the awarding of the "Silver Q" by the Basque Government, in recognition of the centre's level of management excellence. Work was also carried out on certifying the food and polymer laboratories to the ISO standard. In the academic field, the first MU Engineering Course in Polymers was given together with a number of postgraduate courses.

Overall, the different secondary education, engineering and training cycles were studied by 741 students. The in-service training courses aimed at people in work were attended by 1,313 workers. 13 business projects were studied together with the Azaro



Foundation. It is hoped that these will provide more than 30 new jobs in the area.

CIM (Centro de Idiomas Mondragón) had 3,780 students: 1,300 in its Academic Division, 955 in its Business Division, 850 in the Bai&By centre in Vitoria and 675 in the Bai&By centre in San Sebastián. It was also awarded the "Silver Q" for Management Excellence by the Basque Government, becoming the first language school to gain this recognition in the Basque Country.

In 2003, **Arizmendi** completed the merger process started seven years ago, leading to the legal consolidation of the new co-operative. This has required an internal construction, that has meant redefining, completing and developing further the General Framework of the co-operative and reorganising the General Services (including Personnel, Administration, Buildings Management and Maintenance and Computer Services).

The priorities during the year were: establishing a unique Education and Remuneration System to meet all requirements and agree a proposal for an early retirement plan. Likewise, a viability study was carried out for the co-operative given the new challenges it has to face. The aim is to generate a resource margin that will enable the new Educational Project proposed to be tackled, based on co-operative values. A study was also carried out of the education offered to 0-3 year olds, together with the investment required. ■

MANAGEMENT TRAINING CENTRES

Otalora, the Co-operative and Business Training Centre, ran a Conversational Skills Development Programme in its Management Development Unit, with the participation of 20 co-operative managers. The course went on for 9 months and accounted for 3,100 hours. A High Performance Team Development Programme was also run for the Eroski Group, with the participation of 75 people and accounting for 6,000 hours. A two-day Innovation Conference was also held, attended by 58 people.

As in previous years, the 17th edition of the Masters Course in Co-operative Management was run with 12 participants and the academic backing of the Business Science Faculty of the University of Mondragón, accounting for 510 hours. A Distribution Company management course was also organised for Eroski, with 16 people attending and accounting for 200 hours per person.

In the Co-operative Training area, two "lkas" socio-business courses were run for degree holders, for 24 people who had recently joined a co-operative; work continued on the application of the "Ordez kari" Social Body Development System for Governing Councils, which was used by 124 Governing Council members; and 6 courses were run for 75 Social Council members. The "Bazkide" model for new co-operative members and internal communication was used by 22 Co-operatives with 725 participants.

In terms of Internal Communication, the T.U. Lankide magazine continued to be published on a monthly basis, with a circulation of 10,700 copies a month. In the area of Sociological Studies, the People Satisfaction survey continued to be applied. As far as Co-operative Dissemination is concerned, information continued to be given about the Co-operative Experience, with around 1,200 people visiting Otalora to find out about the Mondragón Co-operative Movement in situ.

MONE, Mondragon Negozio Eskola, was set up by the University of Mondragon, LKS and the MCC. It aims to provide management training and development to help managers to carry out their tasks in the current competitive environment. In 2003, 1,586 hours of training were given, with the participation of 114 managers from around one hundred companies.

Among the training activities offered, the organisation of an Executive MBA stands out, led by the Business Science Faculty of the University of Mondragon. In this programme, in addition to traditional classroom sessions, three innovative lines of work were introduced: e-training, individual coaching and a permanent channel of communication between participants and trainers. ■

Financial Statements and Trading Account
Employment at the MCC
Organisational Structure
Company and Management Bodies
List of MCC companies

MCC Financial Statements and Trading Account as at 31-12-03

This part of the Annual Report offers an overall view of the Mondragón Corporación Cooperativa, by presenting the Corporation's financial statements and trading account for the end of 2003. Likewise, a comparison of these figures with those for the previous year shows year-on-year developments.

The information given refers to the integrated Balance Sheets for companies that make up the Corporation, as well as the composition of Value Added generated by them over the last two years.

To obtain these integrated statements, balances reflecting operations between the companies that make up the MCC have been offset, and internal economic movements have been removed, in order to delimit the actual situation of the Corporation as far as its outward appearance is concerned.

In relation to 2002 it should be stressed, that in spite of the withdrawal of Consum, significant advances were made in both the size of the MCC and its economic results, in both absolute and relative terms.

BALANCE SHEET

MCC's Balance Sheet at 31.12.03 showed a total volume of assets under administration of 16,309 million euros, an

increase of 972 million euros over the year, which is 6.3% in percentage terms.

Balance Sheet of Mondragón Corporación Cooperativa

(After Distribution of Net Surplus)

(millions of euros)

HEADING	31.12.02		31.12.03		Annual Variation	
	Amount	% distr.	Amount	% distr.	Amount	%
Assets						
Fixed	3,772	24.6	3,937	24.1	165	4.4
Current	11,565	75.4	12,372	75.9	807	7.0
Total Assets	15,337	100.0	16,309	100.0	972	6.3
Liabilities						
Equity	3,102	20.2	3,281	20.1	179	5.8
External Partners	128	0.8	147	0.9	19	15.0
Long term creditors	2,182	14.3	2,894	17.7	712	32.6
Short term creditors	9,925	64.7	9,987	61.3	62	0.6
Total Liabilities	15,337	100.0	16,309	100.0	972	6.3

The Group that contributed most to this growth was the Financial Group, whose balance, after the adjustments made to consolidate the asset and liability balances of the co-operatives in Caja Laboral, increased by 592 million euros, due to the increase in savings attracted and loans

granted to clients by the financial institution.

The most outstanding features of each heading of the balance sheet of the Mondragón Corporación Cooperativa as at 31.12.03 are detailed below:

Fixed Assets

At the end of 2003, the MCC's fixed assets totalled 3,937 million euros, after having increased by 165 million euros (4.4%) during the year.

Total net investment made during the year accounted for 847 million euros, which was 24% higher than the previous year. Depreciations applied in 2003 rose to 422 million euros, which is 11.9% more than the figure recorded in 2002.

Current Assets

The current assets heading is the largest element of the net worth of the Corporation and the one that grew the most in 2003 in absolute terms (807 million euros), which was 7% in relative terms.

73% of this increase came from the Financial Group, and was mainly due to Caja Laboral's bank investment. The loans granted to clients heading increased the most, with a rise of 1,059 million euros, mainly in the mortgage loan area, to the detriment of investment in public debt and other financial institutions, whose balances fell as they became less attractive due to the falls in interest rates.

In terms of growth, this Group was followed by the Industrial Group, which recorded an annual increase of 133 million euros, due to an increase in turnover as part of the Group's constant development.

In the Distribution Group the current assets is not especially important, as it only accounts for 27% of total assets and is distributed practically evenly between Stock and the financial accounts. It increased by 59 million euros in 2003.

Equity

The MCC's Equity totalled 3,281 million euros at the end of the year, with Share Capital accounting for 1,659 million euros and Reserves for the remaining 1,622 million euros.

During the year Equity was considerably strengthened, as in spite of Consum leaving it increased by 179 million euros (5.8%). This increase was due to the profitability for

the year, together with the demanding policy for capitalisation of surplus, which is mainly reinvested to self-finance development. Equity was reinforced by the second issue of the subordinate financial contributions by the Eroski Group in 2003, which accounted for 70 million euros.

External Partners

In the last few years the MCC has combined internal growth with the development of new companies in collaboration with external partners, both on the domestic market and on the international market. This has led to a gradual increase in the participation of external partners in joint ventures.

The capital holdings of these external partners are mainly to be found in companies included in the consolidated statements of the industrial co-operatives and the distribution sector. The total for external partners accounted for 147 million euros at 31.12.03, a rise of 15% over the year. This increase came from the Distribution Group and corresponds to partners remaining in some companies, mainly Mercat, in which the Group took a majority holding in 2003.

Long-term liabilities

The balance of MCC funding from third parties with a period of maturity of more than one year underwent growth of 712 million euros (32.6%) in 2003, to total 2,894 million euros at the end of the year.

The leading role in this increase was played by the Financial Group, which was responsible for 92% of the increase. This was due to the considerable increase in Caja Laboral's term deposits, reinforced on this occasion by the issue of mortgage bonds to the value of 300 million euros, with maturity in 2013.

Short-term liabilities

This balance sheet heading increased quite moderately by 62 million euros (0.6%) during 2003, due mainly to the fall in sight accounts and short-term deposits in Caja Laboral, resulting in a 138 million euro reduction in the institution's short-term liabilities.

In the Industrial Group, there was a 118 million euro increase (8.7%) in short-term liabilities, in line with the expansion in turnover, whilst in the Distribution Group, the increase was 5%.

It should also be mentioned that, in addition to traditional savings, Caja Laboral registered an increase in off-balance sheet savings schemes, mainly unit trusts and pension and welfare plans. The balance of these schemes came to 2,788 million euros at the end of 2003, after an increase of 652 million euros (30.5%) over the year. This significant increase was due to the good performance of the varia-

ble income market, which boosted the settlement value of funds possessing shares, whilst attracting new participants, and the low interest rates in force, which turned savings away from traditional schemes.

VALUE ADDED

To complete this commentary on the MCC's Balance Sheet, the following table is offered in which a comparison is made of the financial statements for the last two years, after being structured on the basis of the composition of Value Added.

Value added generated by Mondragón Corporación Cooperativa

(millions of euros)

HEADING	2002		2003		Annual Variation	
	Amount	% distr.	Amount	% distr.	Amount	%.
Value Added	2,421	100.0	2,598	100.0	177	7.3
Personnel costs	(1,413)	(58.4)	(1,524)	(58.7)	111	7.8
Internal Yield	1,008	4.6	1,074	41.3	66	6.6
Financial Costs	(251)	(10.3)	(213)	(8.2)	(38)	(15.1)
Cash flow	757	3.3	861	33.1	104	13.7
Depreciations	(377)	(15.6)	(422)	(16.2)	45	11.9
Operating Profit	380	15.7	439	16.9	59	15.5
Transfers and other income	(10)	(0.4)	(28)	(1.1)	18	180.0
Surplus on year	370	15.3	411	15.8	41	11.1

The overall Value Added generated by the MCC in 2003 increased by 7.3% to total 2,598 million euros.

The biggest part of this Value Added was generated by the Industrial Group, which with 1,356 million euros accounted for 52% of the total. It was followed at a distance by the Distribution Group with 32%, with the remaining 16% corresponding to the Financial Group.

Personnel Costs rose by 7.8%, due to the considerable amount of job creation in the MCC. Wages accounted for

58.7% of the Value Added generated, which was a three tenths higher than the previous year, mainly due to the adverse effect the slowdown in the economy had on the use of the Industrial Group's production capacity.

Financial Costs were contained at 213 million euros, which was 15% lower than in 2002, as a result of the withdrawal of Consum and the falls in interest rates, which meant that their absorption of value added fell by 2.1 points, to 8.2%.

The depreciations applied by the MCC in 2003 totalled 422 million euros, with year-on-year growth of 11.9%, as a result of the high level of investment. The Industrial Group accounts for the most depreciations (221 million euros, 52% of the total), followed by the Distribution Group (183 million euros, 43% of the total).

After all the expenses have been deducted, a Trading Profit of 439 million euros was achieved, which was 15.5% higher than in 2002.

Non-trading income consists mainly of transfers to provisions, profits attributable to external partners and extraor-

dinary results. The figure for 2003 came to -29 million euros, compared to -10 million euros in 2002.

Therefore, the Final Surplus on the year totalled 411 million euros, which is an increase of 11.1% compared to the figure recorded in 2002.

The following table briefly summarises how this Surplus has been distributed compared to 2002.

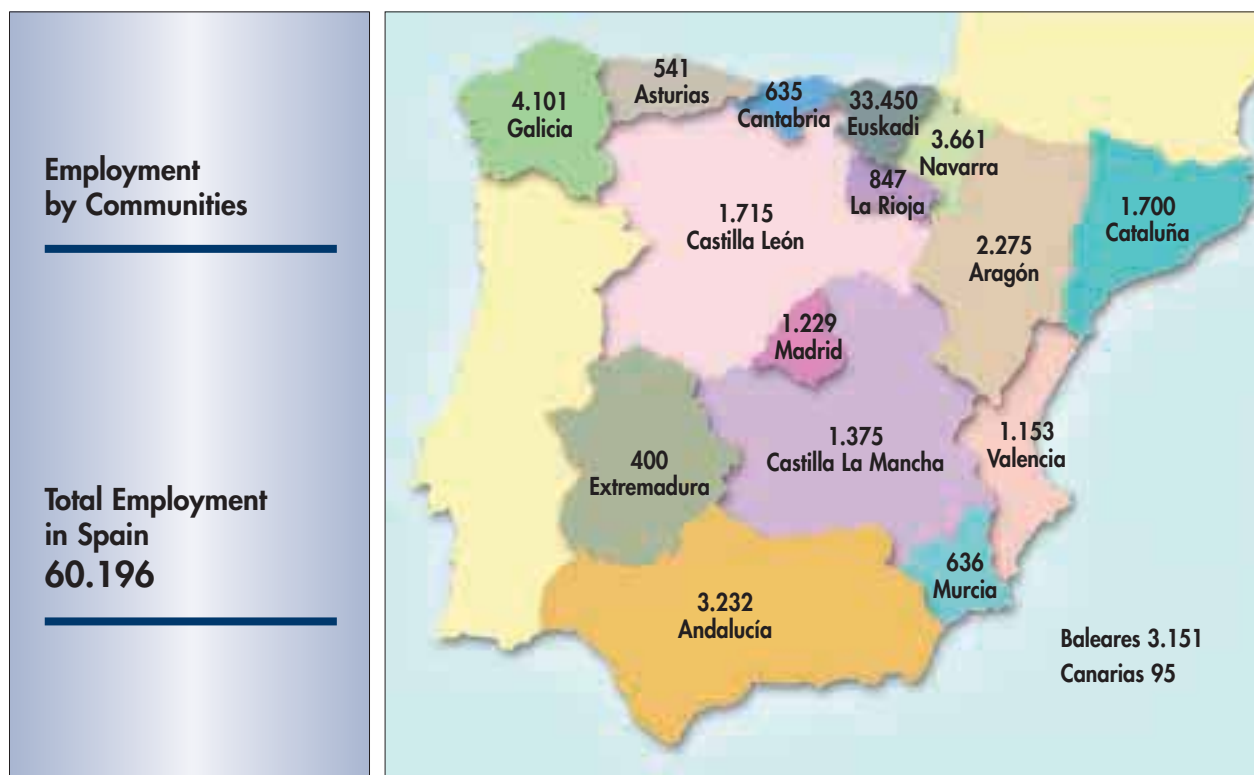
Distribution of Mondragón Corporación Cooperativa Surplus

(in millions of euros)

HEADING	31.12.02		31.12.03	
	Amount	% distr.	Amount	% distr.
Company Tax	20	5.4	37	9.0
Education and Coop. Prom. Fund	38	10.3	39	9.5
Interest on Cap. Contr. and Monet. Divds.	101	27.3	108	26.4
Capitalised Profit	211	57.0	227	55.1
Total Surplus on Year	370	100.0	411	100.0

The first three headings in the table refer to external payments. The last one covers the significant capitalisation of the remaining Surplus, in the form of co-operative dividends or reserve funds.

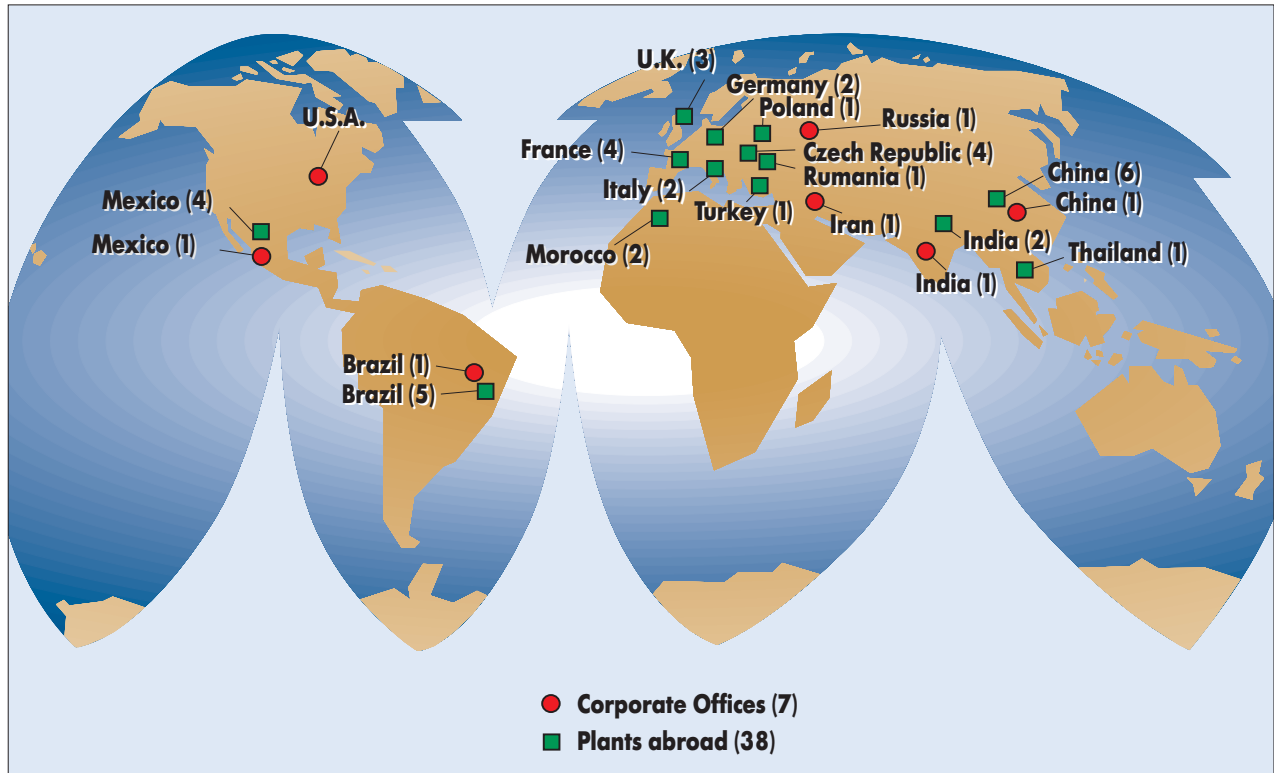
The MCC in Spain



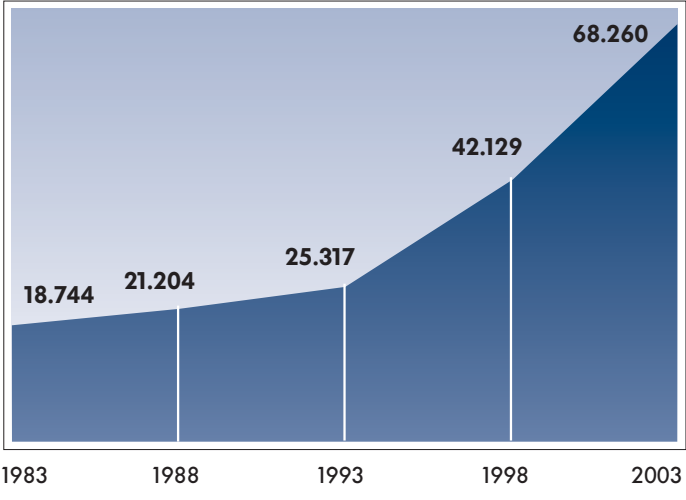
(31-12-2003)

Communities	Manufacturing Companies	Hypermarkets	Supermarkets and others	Bank Branches	Jobs
Andalucía	2	10	95	-	3.232
Aragón	5	2	137	28	2.275
Asturias	-	1	21	-	541
Baleares	-	-	130	-	3.151
Canarias	-	-	1	-	95
Cantabria	1	2	24	1	635
Castilla y León	1	4	92	51	1.715
Castilla La Mancha	1	4	16	-	1.375
Cataluña	4	4	17	2	1.700
Extremadura	-	1	12	-	400
Galicia	3	3	566	-	4.101
La Rioja	-	2	48	11	847
Madrid	-	2	29	1	1.229
Murcia	-	4	8	-	636
Navarra	9	2	90	51	3.661
Valencia	1	5	26	1	1.153
Total without the Basque Country	27	46	1.312	146	26.746

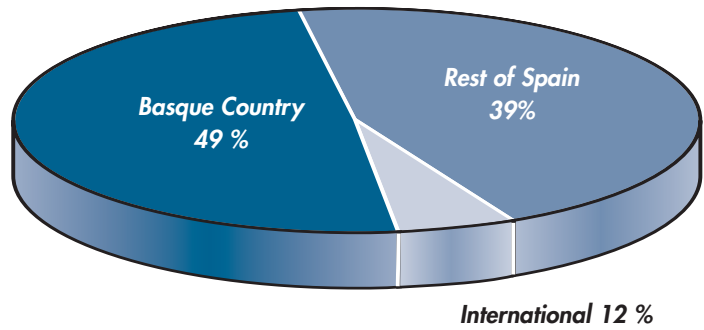
The MCC worldwide



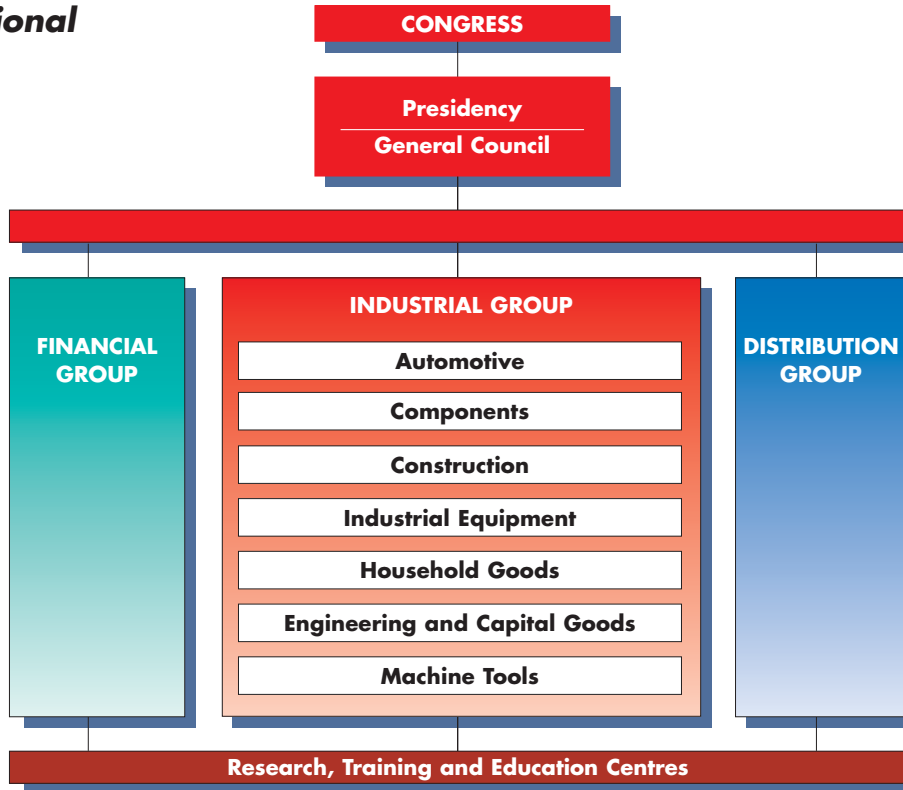
Jobs



Geographic distribution of employment



Organisational Structure



Social and Management Bodies

STANDING COMMITTEE OF THE CONGRESS

President:	Otaegui, Juan María
Vice-president:	Salegui, Francisco
Members:	Ajuria, José Antonio Alustiza, José Antonio Andrés, José Luis Ansoategui, Juan José Arrieta, Juan José Astigarraga, Jesús María Esnaola, Jokin Gandarias, José Ignacio Gantxegi, Javier Igartua, Iñaki Larramendi, José María Madinagoitia, José Luis Markaide, Agustín Martínez, Daniel Oruna, Angel Trancho, Alberto
General Secretary:	Celaya, Adrián

GENERAL COUNCIL

President:	Catania, Jesús
Vice-president:	Aldekoa, José M ^º Dacosta, Constan Echeverría, Antonio Goikoetxea, J.Ramón Gómez-Acedo, Fernando Maiztegui, Jesús Olasolo, José Luis Otaegui, Juan M ^º Otaño, Iñaki
Officers:	Gárate, José Ignacio Gisasola, José M ^º Herrasti, Jesús M ^º Laspiur, Miguel Angel Uzkudun, Juan M ^º
General Secretary:	Celaya, Adrián

General Council



José Mº Aldekoa



Fernando Gómez-Acedo



Constan Dacosta



Jesús Maiztegui



José Luis Olasolo



Antonio Echeverría



Iñaki Otaño



J. Ramón Goikoetxea



José Mº Gisasola



Jesús Mº Herrasti



Miguel Angel Laspiur



Adrián Celaya



José Ignacio Gárate



Juan Mº Uzkudun

Juan Mº Otaegui
President
of the Congress



Jesús Catania
President
of the General Council

List of MCC Companies

Financial Group

Banking

CAJA LABORAL

P^o José M^e
Arizmendiarieta s/n
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 719 500
Fax: 34 943 719 778
Servicio.de.Atencion.al
Cliente@cajalaboral.es
www.cajalaboral.es

Activities:

Banking

CAJA LABORAL GESTION

P^o José M^e
Arizmendiarieta, 5
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 790 114
Fax: 34 943 790 116
www.cajalaboral.es

Activities:

Unit trust management

Insurance

LAGUN ARO VIDA

Capuchinos de Basurto 6-2^o
48013 Bilbao
(Bizkaia)
Tel.: 34 944 798 300
Fax: 34 944 798 383
www.seguros lagunaro.com

Activities:

Life insurance

SEGUROS LAGUN ARO

Capuchinos de Basurto 6-2^o
48013 Bilbao
(Bizkaia)
Tel.: 34 944 798 300
Fax: 34 944 798 383
www.seguros lagunaro.com

Activities:

General insurance

Social Welfare

LAGUN ARO

P^o José M^e
Arizmendiarieta s/n
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 790 100
Fax: 34 943 793 531
E-mail:
lagunaro@sarenet.es

Activities:

Social welfare cover
for co-operators

LAGUNARO- MONDRAGON

P^o José M^e
Arizmendiarieta s/n
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 790 100
Fax: 34 943 793 531

Activities:

Joint workplace risk
prevention service

Industrial Group



AUTOMOTIVE

BATZ SISTEMAS

B^o Torrea 32-34
48140 Igorre (Bizkaia)
Tel.: 34 946 305 000
Fax: 34 946 305 020
E-mail: Batzscoop@batz.es

Activities:

Assemblies. Bodywork
assembly.
Hand brake levers. Jacks.
Pedal units. Rear axles.

CIKAUTXO

B^o Magdalena 2, B
48710 Berriatua
(Bizkaia)
Tel.: 34 946 137 000
Fax: 34 946 137 040
E-mail:
cikauxo@cikauxo.es

Activities:

Injection moulded
and overmoulded parts.
Rubber mixes.

CIKAUTXO CZ.

Letni, 3867
PSC 46801
Jablone Nad Nisou
República Checa
Tel. 00 42 042 8302224
Fax 00 42 042 8302239
E-mail: cikauxo@jn.cz

Activities:

Rubber parts.

PARANOA Ind. BORRACHA- CIKAUTXO

Av. Casa Grande, 1.731
Piraporinha CEP 09961-
902 Diadema-SP.(Brasil)
Tel. 55 11 40666533
Fax 55 11 40666182
E-mail:

paranoa@paranoa.com.br
Cikautxo has a 21%
holding and MCC
Inversiones a 14%
holding.

Activities:

Rubber parts.

ECENARRO

Amilaga Kalea, 15
20570 Bergara
(Gipuzkoa)
Tel. 34 943 769 235
Fax 34 943 765 637

Activities:

Screws, studs, ball joints
and special parts.

FAGOR EDERLAN

Gaztanadui, 42
20540 Eskoriatza
(Gipuzkoa)
Tel.: 34 943 719 000
Fax: 34 943 719 001
www.fagorederlan.es

Activities:

Suspension arms. Knuckles.
Mechanism casings.
Clutch housings.
Gearbox covers.
Discs. Drums. Calipers.
Cylinder head covers
Differential gearboxes.
Gearboxes.

FAGOR EDERLAN BRASILEIRA

Rodavia Fernao Dias
Km. 887 Cx. postal 15
Bairro Ponte Alta
CEP 37640-000
EXTREMA-MG-BRASIL
Tel.: 55 35 34358200
Fax: 55 35 34358248
Fagor Ederlan and MCC
Inversiones have a
holding.

Activities:

Casting of automotive parts
and components.

FAGOR EDERLAN BORJA

Pol. Barbalanca, s/n
50540 Borja
(Zaragoza)
Tel.: 34 976 869620
Fax: 34 976 869642
E-mail:
a.lazaro@borja.
fagorederlan.es
Fagor Ederlan has a
100% holding.

Activities:

Assembly of front suspension
columns for cars.

GALDAN

Pol. Ibarra, s/n
Alsasua, Navarra
Tel.: 34 948 563 675
Fagor Ederlan has a 50%
holding.

Activities:

Aluminium die casting.

AUTOMODULOS ARAGON

Poligono Barbablanca
50540 Borja
(Zaragoza)
Tel.: 976 866 077
Fax: 976 866 078

Activities:

Assembly of rear axles
for cars.

FIT AUTOMOCION

Barrio San Juan, s/n
Apdo. 80
20570 Bergara
(Gipuzkoa)
Tel.: 34 943 769 044
Fax: 34 943 769 156
MCC Inversiones and
Fagor Ederlan have a
66% holding.

Activities:

Manufacture of brake calipers.

FPK

B^o San Antolín, 16
48170 Zamudio
(Bizkaia)
Tel.: 34 944 523 605
Fax: 34 944 522 156
E-mail: fpk@fpksa.com
MCC Inversiones has a
50% holding.

Activities:

Plastic assembly supports.
Engine covers.
Noise shields..

LUZURIAGA TAFALLA

Tafalla (Navarra)
Tel.: 34 948 700 250
Fax: 34 948 702 054
E-mail:
central@vluzuriaga.es

Activities:

Cylinder blocks and heads
for engines.

**LUZURIAGA
USURBIL**

C/ Txiki-Erdi
20170 Usurbil
(Gipuzkoa)
Tel.: 34 943 370 200
Fax: 34 943 365 564

Activities:
Casting of brake housings.

MAIER

Pol. Ind. Arabieta, s/n
Apdo. 103
48300 Gernika
(Bizkaia)
Tel.: 34 946 259 200
Fax: 34 946 259 219
E-mail:
maier@sarenet.es

Activities:
Plastic injection moulding.
Die making.
Finishes: chrome-plating,
screen-printing, heat
engraving, painting,
laser, etc.

MAIER NAVARRA

Poligono Ind. Elordi, s/n
31979 Iraizotz-Ultzama
(Navarra)
Tel.: 34 948 309 210
Fax: 34 948 309 333
E-mail:
maier.mgi@sarenet.es

Activities:
Plastic injection moulding.

MAIER UK

Chaserwater Heaths
Industrial Area
Attwood Road
Burntwood
West Midlands WS7 8GJ
(Reino Unido)
Tel.: 00 44 1543 277460
Fax: 00 44 1543 278752
E-mail:
maieruk@muk.maier.es
Maier has a 60% holding
and MCC Inversiones a
40% holding.

Activities:
Plastic injection moulding
and finishing.

CHROMECCO

Lichfield Road
Brownhills
West Midlands WS8 6LH
(Reino Unido)
Tel.: 00 44 1543 453333
Fax: 00 44 1543 575402
Maier has a 60% holding
and MCC Inversiones a
40% holding.

Activities:
Plastic injection moulding
and finishing.

FERROPLAST

Poligono "A Granxa"
Parcela 2, Rua 1
36400 Porriño
(Pontevedra)
Apdo. 6015
36210 Vigo
Tel.: 34 986 342 020
Fax: 34 986 342 999
E-mail: ferroplast@asime.es
Maier has a 51%
holding.

Activities:
Thermoplastic injection
moulding.

MAPSA

Ctra. Echaui, 11
31160 Orcoyen
(Navarra)
Apdo. 1002
31080 Pamplona
Tel.: 34 948 325 011
Fax: 34 948 325 323
E-mail:
gerencia@mapsa.net

Activities:
Manufacture of aluminium
wheel rims.
Manufacture of water pump
housings.
Low pressure and gravity
cast aluminium parts.

**CONSONNI**

Bº Trobika, s/n
Apdo. 35
E-48100 Munguía
(Bizkaia)
Tel.: 34 946 156 331
Fax: 34 946 156 281
consonni@consonni-
scoop.es
www.consonni.mcc.es

Activities:
Sheathed tubular heating
elements for domestic and
industrial uses..

COPRECI

Avda. de Alava, 3
E-20550 Aretxabaleta
(Gipuzkoa)
Tel.: 34 943 71 94 99
Fax: 34 943 79 23 49
E-mail: home@copreci.es
www.copreci.com

Activities:
Components for gas
cooking, electric and
electronic cooking, washing
machines, dishwashers and
home comfort.

COPRECI DO BRASIL

Av. Eurico Ambrogi
Santos, 1900 A
Distrito Industrial
Piracangagua
CEP 12010-970
Taubaté SP
BRASIL
Tel.: + 55 12 286-1573
Fax: + 55 12 286-1553
E-mail:
copreci@copreci.com.br
www.copreci.com

Activities:
Taps and safety systems for
domestic for gas
applications.

COPRECI MEXICO

C/ Uno, nº 736 Z.I.
Guadalajara
44940 Jalisco
MEXICO
Tel.: + 52 33 3 145 19 63
Fax: + 52 33 3 145 10 56
E-mail:
fjendoza@copreci.com.mx
www.copreci.com

Activities:
Valves for gas barbecues
and taps for domestic gas
cookers. Valves for gas
heaters. Thermostats.
Drain pumps.

**COPRECI
SYSTEMS, s.r.l.**

Via G. Galilei, 12
31010-Marenò
di Piave (TV)
ITALY
Tel: + 39 0438492531
Fax: + 39 0438492559
E-mail:
coprecisystems@online.it
www.copreci.com

Activities:
Gas rails and pipes for
cookers and hobs.

COPRECI TURKEY

Gosb
Ihsandede Cd. N°. 135
Gebze
Kocaeli - Istanbul
TURKEY
E-mail: home@copreci.es
www.copreci.com
Tel.: +902627511334
Fax: +902627511325
E-mail:
ofis@copreci.com.tr

Activities:
Gas taps for cookers
and hobs.

COPRECI CZ

Komenského 274
79368 Dvorce u Bruntálu
CZECH REPUBLIC
Tel.: + 420 646 74 54 92
Fax: + 420 646 74 54 95
E-mail:
copreci@copreci.cz
www.copreci.com

Activities:
Manufacture of taps and
safety systems for domestic
gas applications.

EIKA

Etxebarria - Apdo. 20
E-48270 Markina
Bizkaia
Tel.: + 34 946 167 732
Fax: + 34 946 167 746
E-mail: eika@eika.es
www.eika.es

Activities:
Sheathed heating elements.
Electric hotplates. Radiant
heating elements and
Control Touch for glass
ceramic hobs.

EIKA MEXICO

Av. de las Misiones 10
Módulo 7,
Parque Industrial
Bernardo Quintana
3º Sección
El Marqués 76246,
Querétaro
México

Activities:
Manufacture and sale of
components for electric
cooking.

CZEIKA

Průmyslová, 3143/5
796 01 Prostějov
CZECH REPUBLIC
Tel: + 420 582 36 04 40
Fax: + 420 582 36 04 00
E-mail: czeika@czeika.cz
www.eika.es

Activities:
Electric hotplates.

FOUNDEIK

Nádražní, 50 Hlubocký
Mariánské Údolí 783 66
(Rep. Checa)
Tel.: 00 420 685067560
Fax: 00 420 685067800
E-mail:
larana@foundeik.cz

Activities:
Electric hotplates.

EMBEGA

P. I. San Miguel, s/n
E-31132 Villatuerta
(Navarra)
Tel.: + 34 948 54 87 00
Fax: + 34 948 54 87 01
E-mail:
embega@embega.es
www.embega.com

Activities:
Metallic decorative
components for domestic
appliances.
Membrane switches.
Polymeric printed gaskets.

**FAGOR
ELECTRONICA**

Bº San Andrés s/n
E-20500 Mondragón
(Guipúzcoa)
Tel.: + 34 943 71 25 26
Fax: + 34 943 71 28 93
E-mail:
rf.sales@fagorelectronica.es
sc.sales@fagorelectronica.es
www.fagorelectronica.com

Activities:
Surface and axial mounting
Discrete Semiconductors,
HYPERRECTIFIER technology.
Analogue and Digital TV
reception systems.
Home automation.
Regulation and control
circuits for domestic
appliances and automotive
sector.
Wireless communications.

List of MCC Companies

FAGOR ELECTRONICA

Comunicaciones
Inalámbricas
Centro de Desarrollo
Tecnológico
Av. de los Castros, s/n
E-39005 Santander
(Cantabria)
Tel. + 34 942 291 400
Fax: + 34 942 200 921
e-mail: dsantander@
fagorelectronica.es
www.fagorelectronica.com

Activities:

Wireless communications:

- Projects based on mobile communications technologies.
- Projects based on indoor-outdoor wireless access technologies.

FAGOR ELECTRONICS (THAILAND) LTD.

Wellgrow I.E., Bangna-
Trad Km 36,
82 Moo 5, Bangsamak,
Bangpakong,
Chachoengsao, 24180
THAILAND
Tel.: + 66 38 570087-90
Fax: + 66 38 570091
E-mail:
fagthai@loxinfo.co.th
www.fagorelectronica.com
Fagor Electronica has a
100% holding.

Activities:

Surface and axial mounting
Discrete Semiconductors.

MANCHALAN

Avda. Castilla La
Mancha, 11
E-19171 Cabanillas del
Campo
(Guadalajara)
Tel.: + 34 949 33 75 25
Fax: + 34 949 33 75 26
home@manchalan.com

Activities:

Assemblies and
subassemblies for domestic
appliances and automotive.
Plastic injection.

MATZ-ERREKA

Bº de Ibarreta, s/n
E-20577 Antzuola
(Gipuzkoa)
Tel.: 34 943 78 60 09
Fax: 34 943 76 63 75
E-mail:
matzerreka@matzerreka.
mcc.es
www.matz-erreka.com

Activities:

Plastic injection.
Fixing elements. Automation
equipment for doors and
shutters.

MATZ-ERREKA MEX*

Misión de Bucareli, 8
Parque Industrial
Bernardo Quintana,
El Marqués - 76249
Queretaro
MEXICO
Tel.: + 52 442 221 6078
Fax: + 52 442 221 6080
E-mail: u.sabatie
@erreka-mex.com

Activities:

Plastic injection.

ORKLI

Ctra. Zaldibia
E-20240 Ordizia
(Guipúzcoa)
Tel.: + 34 943 80 50 30
Fax: + 34 943 80 51 85
home@orkli.es
www.orkli.com

Activities:

Components for safety,
regulation and control for
water heating, heating and
plumbing, warm clean
water and fluids.

ORKLI NINGBO

Nan 1 Rd. Meixu
Industrial Zone
Yinxian Ningbo 315103
CHINA
Tel: 0574 88482181
Fax: 0574 88482643
st@orkli.es
www.orkli.com

Activities:

Safety devices for gas
domestic appliances.

TAJO

Polígono Ind. Aranguren s/n
Bº Arragua
E-20180 Oiartzun
(Guipúzcoa)
Tel.: + 34 943 26 00 00
Fax: + 34 943 49 13 63
E-mail:
tajo@tajo.coop

Activities:

Plastic injection.
Mould construction for
plastic injection.

INCOPLAST

Carretera Vendrel
a Sant Jaume dels Domenys,
K 1
43710 Santa Oliva,
Tarragona
Tel.: 34 977 665 481
Fax: 34 977 667 977

Activities:

Processing of plastics.



Lifts and elevators

ORONA

Pol. Ind. Lastaola
20120 Hernani
(Gipuzkoa)
Tel.: 34 943 551 400
Fax: 34 943 550 047
E-mail:
o-i.orona@sarenet.es

Activities:

Manufacture and
installation of lifts and
escalators.
Maintenance and repair of
lifts and escalators.
Installation and
maintenance of pedestrian
doors.

Structures and Handling

BIURRARENA

Pol. Bidebitarte
Donostia Ibilbidea, 28
Apdo. 887
20014 Astigarraga
(Gipuzkoa)
Tel.: 34 943 554 350
Fax: 34 943 555 360
E-mail:
jlecheve@biurrarena.com

Activities:

Machinery: Sale and After
Sales Service for public
works machinery
Environment:
Design and construction of
sorting and recovery plants
(light packaging, RCDs,
domestic appliances and
other technologies)
Underground containers.

ECOTÈCNIA

C/Roc Boronat, 78
08005 Barcelona
Tel.: 34 932 257 600
Fax: 34 932 210 939
E-mail:
ecotecnia@ecotecnia.com

Activities:

Design, manufacture
and maintenance
of wind-powered generators
and wind farms.

ECOTÈCNIA GALICIA

Polígono Industrial
Parcela B
15565 AS Somozas
A Coruña
Tel.: 34 981 404 090
Fax: 34 981 404 473

Activities:

Wind-powered generators
and wind farms.

ECOTÈCNIA NAVARRA

Pol. Ind. de Buñuel,
Parcela G.1
31540 Buñuel
(Navarra)
Tel.: 94 883 20 12
Fax: 94 883 20 59
E-mail:
adman@ecotecnianv.com
www.ecotecnia.com
Ecotècnia has a 25%
holding.

Activities:

Assembly of wind-powered
generators.

CALDERERIA TORRES ALTAMIRA

Pol. Ind. El Pinar, s/n
49530 Coreses (Zamora)
Tel.: 34 980 500 610
Fax: 34 980 500 476
E-mail:
ecotecnia@ecotecnia.com
www.ecotecnia.com
Ecotècnia, MCC
Inversiones and Urssa
have a holding.

Activities:

Manufacture of towers for
wind-powered generators.

VENDAVAL PROMOCIONES EOLICAS

C/Roc Boronat, 78
08005 Barcelona
(Barcelona)
Tel.: 34 932 257 600
Fax: 34 932 210 939
E-mail:

ecotecnia@ecotecnia.com
www.ecotecnia.com
Ecotècnia has a 40%
holding and MCC
Inversiones has a 20 %
holding.

Activities:

Promotion of wind farms.

ROCHMAN

48210 Ochandiano
(Bizkaia)
Tel.: 34 945 450 075
Fax: 34 945 450 257
E-mail: info@rochman.es

Activities:

Rollways. Handling
installations.
Packaging and wrapping
machines.

URSSA

Campo de los Palacios
Apdo. 284
01006 Vitoria (Alava)
Tel.: 34 945 135 744
Fax: 34 945 135 792
E-mail: urssa@urssa.es
www.jet.es/urssa

Activities:

Engineering, manufacture
of metal structures..

Construction Work and Materials

ETORKI

Pol. Ind. Murga, 16
01479 Murga-Aiala
(Alava)
Tel.: 34 945 399 072
Fax: 34 945 399 223
E-mail:
etorki@coverlink.es

Activities:

Pine boards and planks.

LANA

C/ Santxolopetegui
Auzoa, 24
20560 Oñati
(Gipuzkoa)
Tel.: 34 943 780 111
Fax: 34 943 783 222
E-mail:
info@lana-scoop.es
www.lana-scoop.es

Activities:

Formwork boards.
Boards for furniture.
Three-ply boards.
Boards for structural use.

Ulma Group

ULMA C y E

Pº Otadui, 3 Apdo. 13
20560 Oñati
(Guipúzcoa)
Tel.: 34 943 034 900
Fax: 34 943 034 920
www.ulma.es

Activities:

Greenhouses.
Construction systems.
Packaging systems.

ULMA FORJA

Bº Zubillaga, Apdo. 14
20560 Oñati
(Guipúzcoa)
Tel.: 34 943 780 552
Fax: 34 943 781 808
www.ulma.es

Activities:

Flanges and fittings.

ULMA HORMIGON POLIMERO

Bº Zubillaga, 89
Apdo. 20
20560 Oñati
(Guipúzcoa)
Tel.: 34 943 780 600
Fax: 34 943 716 469
www.ulma.es

Activities:

Prefabricated elements
for construction.

ULMA MANUTENCION

Pº Otadui, 8 Apdo. 32
20560 Oñati
(Guipúzcoa)
Tel.: 34 943 782 492
Fax: 34 943 782 910
www.ulma.es

Activities:

Automatic warehouses
Forklift trucks.



INDUSTRIAL EQUIPMENT

Leisure and sport

DIKAR

Urarte Kalea, 26
Apdo. 193
(Pol. Ind. San Lorenzo)
20570 Bergara
(Gipuzkoa)
Tel.: 34 943 765 548
Fax: 34 943 760 814
E-mail: comercial@dikar.es

Activities:

Muzzle-loading
sporting guns.

SHANGHAI WINGROUP LEISURE AND SPORTS EQUIPMENT

8 Menjin Huangdu
Jiading District
Shanghai, China 201
804
Tels:
(86-21) 59 594 769
(86-21) 59 594 169
Fax:
(86-21) 59 592 187
E-mail: comercial@wingroupscoop.com.

Activities:

Fitness equipment.

WINGROUP

Apartado 168
Urarte, 14
20570 Bergara
(Gipuzkoa)
Tel.: 34 943 769 056
Fax: 34 943 769 178
E-mail: comercial@wingroupscoop.com

Activities:

Camping and fitness
equipment.

EREDU

Ola Auzoa, 4
20250 Legorreta
(Gipuzkoa)
Tel.: 34 943 806 100
Fax: 34 943 806 374
E-mail: eredu@eredu.com

Activities:

Metal furniture for countryside,
beach and garden.
Modern furniture for
indoor use.

ORBEA

Pol. Ind. Gaitondo
48269 Mallabia
(Bizkaia)
Tel.: 34 943 171 950
Fax: 34 943 174 397
E-mail:
orbea@sarenet
www.orbea.mcc.es

Activities:

Bicycles.

Technical Components and Equipment

AMPO

Bº Katea, s/n.
Idiazabal (Guipúzcoa)
Tel.: 34 943 188 000
Fax: 34 943 188 130

Activities:

Steel casting and spun tube
for industrial valves.
AMPO Industrial valves
for petro-chemical industry,
natural gas, power and
aluminium. POYAM .

BECKER

Amezketza Bidea, s/n
20260 Alegia,
Guipúzcoa
Tel.: 34 943 653 340
Fax: 34 943 654 243

Activities:

Copper and aluminium
electric conductors.

EDERFIL

Pol. Industrial, s/n
20250 Legorreta
(Gipuzkoa)
Tel.: 34 943 806 050
Fax: 34 943 806 349
E-mail: ederfil@facilnet.es

Activities:

Electric conductors.

HERTELL

Poligono Industrial, 2
20267 Ikastegieta
(Gipuzkoa)
Tel.: 34 943 653 240
Fax: 34 943 653 332
E-mail: info@hertell.net
www.hertell.net

Activities:

Manufacture of vacuum
pumps, valves and
accessories for cisterns.

IRIZAR

San Andrés, 6
20216 Ormaiztegui
(Gipuzkoa)
Tel.: 34 943 809 100
Fax: 34 943 889 101
E-mail: irizar@irizar.com
www.irizar.com

Activities:

Luxury long- and medium-
distance coach bodywork.

IRIZAR DO BRASIL

Rodovia Mal. Rondon,
Km. 252,5
CEP 18603-970
Botucatu-SP-Brasil
Tel.: 55 14 68028000
Fax: 55 14 68028001
E-mail: irizar@irizar.com.br

Activities:

Coach manufacture.

IRIZAR TVS

Trichy Road, Viralmalai
621316 Tamil Nadu
(India)
Tel.: 00 91 4339 20393
Fax: 00 91 4339 20236
E-mail:
tuscoach@tr.dot.net.in

Activities:

Coach bodywork.

IRIZAR MAGHREB

Oulja, Km 0.300
Sale - Morocco
Tel.: 212 7 81 01 15
Tel.: 212 7 81 01 13

Activities:

Coach manufacture.

IRIZAR MÉXICO

Parque Ind. Bernardo
Quintana
Parcelas 7 al 12-
Manzana 14
Municipio El Marqués
Queretaro-México
Tel. 00 52 42 382500
Fax 00 52 42 215395
E-mail:
pmezidabal@irizar.com.mx

Activities:

Coach manufacture.

HISPAOLD

Autovía Sevilla-Málaga,
K 1,8
41016 Sevilla
(Sevilla)
Tel.: 34 954 677 480
Fax: 34 954 999 728
Participada al 65% por
Irizar

Activities:

Coach manufacture.

MASATS

Carretera Bruc a Manresa
08240 Manresa
Apdo. 171 (Barcelona)
Tel.: 34 938 352 900
Fax: 34 938352 920
Irizar has a 52% holding.

Activities:

Coach manufacture.

TIANJIN IRIZAR COACH

218 Hong Qi
Nankai District
Tianjin (China)
Tel.: 86 022 761 3041
Fax: 86 022 761 3345
Irizar has a 36% holding.

Activities:

Coach manufacture.

List of MCC Companies

UROLA

Urola-Kalea, s/n
Apdo. 3
20230 Legazpia
(Gipuzkoa)
Tel.: 34 943 737 003
Fax: 34 943 730 926
E-mail:
transformado@urola.com
maquinaria@urola.com
www.urola.com

Activities:

Construction of blowing machines for the manufacture of hollow thermoplastic bottles.
Manufacture of blowing moulds. Plastic extrusion. Plastic injection moulding. Plastic blowing. Plastic injection moulding-blowing.

Industrial Services

ALECOPI

Loramendi, s/n
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 712 405
Fax: 34 943 799 212
E-mail: alecop@alecop.es
www.alecop.mcc.es

Activities:

Technical educational equipment. Prefabricated electrical installations.

PRODESO

Uribe Auzoa, 10
202500 Mondragón
(Gipuzkoa)
Tel.: 34 943 712 630
Fax: 34 943 711 717
E-mail: prodeso@ctv.es

Activities:

Education and training systems. Consultancy and technical assistance in education. Teaching material. Technological research centres. Company creation and innovation centres. General consultancy.

ALKARGO

Bº Belako, s/n
Apdo 102
48100 Mungia (Bizkaia)
Tel.: 34 946 740 004
Fax: 34 946 744 417
E-mail: alkargo@alkargo.es

Activities:

Distribution transformers. Medium-power transformers. Autotransformers. Dry encapsulated transformers.

COINALDE

Concejo, 10
01013 Vitoria
(Alava)
Tel.: 34 945 264 288
Fax: 34 945 253 997

Activities:

Nails. Wire. Metal mesh.

ELKAR

Larrondo Behoko
Etorbidea, Edif. 4
48180 Loiu
(Bizkaia)
Tel.: 34 944 535 205
Fax: 34 944 535 776
E-mail: elkar@mondragographics.com
www.mondragographics.com

Activities:

Industrial catalogues. Books. Advertising leaflets. Annual Reports. Magazines. Graphic products in general.

LITOGRAFIA DANONA

Pol. Ugaldetxo, s/n
20180 OIartzun
(Gipuzkoa)
Tel.: 34 943 491 250
Fax: 34 943 491 660
E-mail: danona@mondragographics.com
www.mondragographics.com

Activities:

Catalogues. Magazines. Books. Posters. Leaflets. Annual Reports.

ROŤOK INDUSTRIA GRÁFICA

Pol. Industrial Txirrita-Maleo. Pabellón 11
Pol. Ugaldetxo, s/n
20100 Renteria
(Gipuzkoa)
Tel.: 34 943 344 614
Fax: 34 943 524 767
E-mail: rotok@mondragographics.com
www.mondragographics.com

MCC Inversiones has a 37% holding and Keslan, Danona and Elkar a 38% holding.

Activities:

Printing.

OIARSO

Bº Zikuñaga, 57-F
Poligono Ibarluzze
20128 Hernani
(Gipuzkoa)
Tel.: 34 943 335 020
Fax: 34 943 335 210
E-mail: oiarso@oiarso.com

Activities:

For the health sector: Infusion equipment. Transfusion equipment. Catheters. Epicraneals. Enteral nutrition. Parenteral nutrition. Accessories and connectology. Probes. Anaesthesia equipment. Anti AIDS kit.

OSATU

Travesía de Padure, s/n
48240 Berriz
(Bizkaia)
Tel.: 34 946 225 399
Fax: 34 946 225 391
E-mail: osatu@osatu.com
www.osatu.com

Activities:

Electro-medical equipment: Basic defibrillators, with monitor and recording, with pacemakers and pulsioximetry, semiautomatic.



HOUSEHOLD GOODS

Domestic appliances

DANUBE

Parq D'Activités de Sologne, BP 19
41600 Lamotte-Beuvron
Tel.: 33-2-548 80 576
Fax: 33-1-549 68 904
Fagor has a 60% holding.

Activities:

Industrial ironing machines and dryers.

DOMUSA

Bº San Esteban, s/n
20737 Régil
Apto. 95 - 20730
Azpeitia
Tel.: 34 943 813 899
Fax: 34 943 815 666

Activities:

Individual boilers.

EDESA

Cervantes, 45
48970 Basauri
(Bizkaia)
Tel.: 34 944 667 100
Fax: 34 944 495 096
www.edesa.mcc.es

Activities:

White goods.

EDESA HOSTELERIA

Poligono San Milans
C/Can Milans, 13
08110 Moncada I
Reixach, Barcelona
Tel.: 34 935 651 130
Fax: 34 935 750 342

Activities:

Food preparation products.

FAGOR ELECTRODOMESTICOS

Bº San Andrés, s/n
Apdo. 49
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 719 100
Fax: 34 943 796 881
E-mail:
fagorelectrodomesticos@mcc.es
www.fagorelectrodomesticos.mcc.es

Activities:

Cookers. Ovens. Extractor fans. Microwave ovens. Air conditioning. Fridges and freezers. Washing machines. Dryers. Dishwashers. Water heaters. Boilers. Storage heaters. Kitchen units and kitchenware.

ELCO-BRANDT

7 Rue Henri Becquerel
92854 Rueil-Malmaison
Cedex-France
Tel.: 331 471 666 06
Fagor Electrodomesticos has a 10% holding.

Activities:

Manufacture of domestic appliances.

EXTRA ELECTROMENAGER

Avenue Hassan II
BP 179 Mohammedia
(Marruecos)
Tel.: 212 2 3327412
Fax 212 2 3327425
Fagor Electrodomésticos has a 100% holding.

Activities:

Manufacture of domestic appliances.

GEYSER GASTECH

Bº San Juan s/n
Apdo. 151
20570 Bergara (Gipuzkoa)
Tel.: 34 943 769 004
Fax: 34 943 767 136
Fagor Electrodomesticos has a 50% holding.

Activities:

Gas water heaters.

WROZAMET

Zmigrodzka 143 St.
Wroclaw (Polonia)
Tel. 00 48 713 244 542
Fax 00 48 713 253 363
E-mail: jugarte@wrozamet.pl
MCC Inversiones and Fagor Electrodomesticos have a 75.96% holding.

Activities:

Manufacture of domestic appliances.

Furniture

COINMA

Vitoriabidea 4-Z.I.
Ali - Gobeo
01010 Vitoria (Alava)
Tel.: 34 945 241 616
Fax: 34 945 240 637
E-mail: coinmacc@sarenet.es
www.sidi.es/coinma

Activities:

Office furniture.

COINMA INDIA

41, Sector 18, Udyog Vihar, Gurgaon
122001 Haryana (India)
Tel.: 91 124 6348245
Fax: 91 124 6346870
E-mail:
coinmaindia@satyam.net.in
www.interiorespania.com

Activities:

Furniture for the home and office.

DANONA

Anardi Area, 2
Apdo. 42
20730 Azpeitia
(Gipuzkoa)
Tel.: 34 943 815 900
Fax: 34 943 151 481
E-mail:
danona@danona.com
www.danona.mcc.es

Activities:

Veneered and melamine lounge furniture. Veneered and melamine dining room furniture. Veneered and melamine bedroom furniture. Veneered and melamine children's bedroom furniture. Upholstered sofas.

Commercial Equipment

FAGOR INDUSTRIAL

Santxolopetegui, 22
Apto. 17
20560 Oñati
(Gipuzkoa)
Tel.: 34 943 718 030
Fax: 34 943 718 181
E-mail:
info@fagorindustrial.com
www.fagorindustrial.com

Activities:

300 to 3,000 dishes/hour dishwashers.
Glass washers. 7-10-14-25-50 kg. washing machines.
Ranges. Brat pans.
Convection and combi steamers (gas and electric).
Fryers. Fry-tops.
Commercial refrigeration.

FAGOFRI

Ctra. Córdoba-Málaga
km. 8
14900 Lucena
(Córdoba)
Tel.: 34 956 516 179
Fax: 34 957 515 621
Fagor Industrial has a 51% holding.

Activities:

Refrigeration equipment.

KIDE

Pol. Gardotza, s/n
48710 Berriatua
(Bizkaia)
Tel.: 34 946 833 510
Fax: 34 946 833 133
E-mail:
kide@kide.com

Activities:

Insulated panels and doors for coldrooms, cold stores and miniboxes.

TALLERES ROCA

Polígono Industrial La Quintana
08514 San Juliá de Vilatorrada
Barcelona
Tel.: 34 938 122 790

Activities:

Manufacture and sale of machinery and accessories for the catering industry.



ENGINEERING AND CAPITAL GOODS

Automation and Control

FAGOR AUTOMATION

Bº San Andrés s/n
Apdo. 144
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 719 200
Fax: 34 943 791 712
E-mail: info@faborautomation.es
www.fagorautomation.com

Activities:

Numerical control system (CNC). Digital readouts.
Linear and rotary transducers. Feed and headstock regulators.
Feed and headstock motors.

Engineering and Consultancy

LKS

Pº José Mº
Arizmendiarieta, 5
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 770 335
Fax: 34 943 771 012
E-mail:
lksmondr@lks.es

Activities:

Consultancy:
Management Advice.
Specific solutions. Training in Strategy, Quality and Continuous Improvement, Marketing, Organisation and Human Resources, Industrial Engineering and Logistics, Economic-Financial matters.
Account auditing.
Telecommunications engineering.

LKS CDEE

General Arrando, 40-3º
28010 Madrid
Tel.: 34 913 191 299
Fax: 34 913 198 102
E-mail:
lks@lksconsultoria.es
AIC, LKS, S.Coop have a 73% holding.

Activities:

Engineering and consultancy.

LKS IAMM

Almda. Doctor Areilza, 56 -1º Centro
48010 Bilbao
Tel.: 944 702 080
Fax: 944 701 107
E-mail:
lksinves@euskalnet.net
LKS has a 60% holding.

Activities:

Market research.

SEI

Le Forum
64116 Bayonne CEDEX (Francia)
Tel.: 33 559 580 000
Fax: 33 559 580 199
E-mail: sei@eureka.archimedia.fr
MSI and AIC have a 100% holding.

Activities:

Computing and software development.

I3S

Plaza del Museo, 1-3º
48009 Bilbao
Tel.: 34 944 241 993
Fax: 34 944 238 348
MSI, MCC
Inversiones and AIC have a 51% holding.

Activities:

Consultancy and sale of computer services.

LKS INGENIERIA

Pº José Mº
Arizmendiarieta, 5
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 712 488
Fax: 34 943 793 878
E-mail: lks.ingenieria@mcc.es
www.lksingenieria.mcc.es

Activities:

Engineering consultancy.
Industrial design.
Civil engineering. Building.

LKS INTELCOM

Polígono Basabe
FO, 2º p.
20550 Aretxabaleta
(Gipuzkoa)
Tel.: 34 943 712 451
Fax: 34 943 712 351
E-mail: intelcom@lksingenieria.es
LKS Ingeniería, MSI and AIC have a 100% holding.

Activities:

Engineering,
Telecommunications.

EDE INGENIEROS

Parque empresarial Inbisa
Edificio C.
Polígono Aurrera M8
48510 Trapagarán
(Vizcaya)
LKS Ingeniería has a 70% holding

Activities:

Consultancy and energy supplies, Cogeneration, Installation and process engineering.

MACLA

Plaza de Escabazábal, 8-6º
31600 Burlada (Navarra)
Tel.: 34 948 363 456
Fax: 34 948 136 694
LKS Ingeniería has a 46% holding.

Activities:

Civil engineering.
Construction engineering
Town planning advice
Environmental advice.

LKS TASACIONES

Pol. Basabe, Edificio F
20550 Aretxabaleta
(Gipuzkoa)
Tel.: 943 712 100
Fax: 943 797 735
E-mail: tasaciones@lksingenieria.es
www.lks.es
LKS Ingeniería has a 90% holding.

Activities:

Property valuation.
Property advice.
Property management.

LKS STUDIO

Almagro, 15 - 5º planta
28010 Madrid (Madrid)
Tel.: 917 022 474
Fax: 917 022 475
E-mail: s@lksstudio.com
LKS Ingeniería and AIC have a 60% holding.

Activities:

Building project management.

INDISER

Plaza Alférez
Provisional, 3 entreplanta
26001 Logroño
(La Rioja)
Tel.: 941 221 318
Fax: 941 226 558
E-mail:
indiser@indiser.com
LKS Ingeniería has a 100% holding.

Activities:

Winery project engineering.

MSI

MONDRAGON SISTEMAS DE INFORMACION

Ama kandida, 21 (Denac)
20140 Andoain
(Gipuzkoa)
Tel.: 34 943 594 400
Fax: 34 943 590 536
E-mail:
arechavaleta@msi.mcc.es
andoain@msi.mcc.es

Activities:

Computer systems and services.

List of MCC Companies

ONDOAN

Parque Tecnológico
Edif. 101 módulo C
48170 Zamudio
(Bizkaia)
Tel.: 944 522 313
Fax: 944 521 047
E-mail: info@ondoan.com

Delegación en Gipuzkoa:
Polígono Basabe, F05
20550 Aretxabaleta
(Gipuzkoa)
Tel.: 943 771 587
Fax: 943 771 684
E-mail: aretxabaleta@ondoan.com

Activities:

Design and development of:
Engineering projects and site
management, carrying out
and maintenance of general
installations, emergency and
self-protection plans and
turnkey systems.
Environmental Consultancy
and Advice Service.
Workplace Risk Prevention
Consultancy and Advice
Service. Maintenance and
Repair of general
installations in industrial
buildings and services.

ONDOAN SERVICIOS

Parque Tecnológico
Edif. 101 módulo C
48170 Zamudio
(Bizkaia)
Tel.: 944 522 270
Fax: 944 521 047
Ondoan, S. Coop. has a
100% holding.

Activities:

Installation maintenance
management.

MONDRAGON CONET

Iturroz, 21 bajo
20500 Mondragón
(Gipuzkoa)
Tel.: 943 712 727
Fax: 943 711 750
E-mail:

conet@conetion.com
www.conetion.com
www.krisol.com
AIC has a 62% holding
and MCC Desarrollo a
38% holding.

Activities:

Connectivity and content
services.

Forming and Assembly

BATZ TROQUERERIA

Bº Torrea 32 - 34
48140 Igorre
(Bizkaia)
Tel.: 34 94 6315 707
Fax: 34 94 6315 566
E-mail:
bosco.diez@teleline.es

Activities:

Die manufacture.

MATRICI

Polígono Ugaldeburu II
48170 Zamudio
(Bizkaia)
Tel.: 34 946 002 020
Fax: 34 944 522 225

Activities:

Engineering, design and
manufacture of tooling, for
drawing and plate work,
for car bodywork.
Complete package projects,
integrated turnkey services
including overall design
(concurrent engineering,
simulation, prototypes, solid
and 3D design,
manufacture, high speed
machining, assembly and
fine tuning) and
commissioning of tooling at
the client's plant.

MATRICI SISTEMAS

Políg. Indust. Igeltzera
Igeltzera, 8
48610 Urduliz
(Bizkaia)
Tel.: 34 944 030 626
Fax: 34 944 030 627

Activities:

Sheet metal assembly
and welding systems.

Forming machinery

AURRENAK

Vitorialanda 15
Ali - Gobeo
01010 Vitoria
Tel.: 34 945 244 850
Fax: 34 945 246 912
E-mail:
ak@aurrenak.com

Activities:

Tooling for different iron
and aluminium casting
technologies in the
automotive sector.

FAGOR ARRASATE

Bº San Andrés, 20
Apdo. 18
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 719 999
Fax: 34 943 799 677
E-mail: fagorarrasate@
fagorarrasate.com
www.fagorarrasate.mcc.es

Activities:

Presses and stamping
systems.
Strip processing systems.
Systems for continuous
manufacture of complex
metal parts.
Welded tube and section
manufacturing systems.
Transfer, progressive and
conventional dies.
Engineering and consulting.

GUILLET

Rechbergstrasse, 29
71127 Gäufelden,
Alemania
Tel.: 49 703 297 9621
Fax: 49 703 297 9621

Activities:

Design and manufacture of
transfer and peripheral
systems for presses.

FAGOR SISTEMAS

Polígono Industrial
Bainetxe, Pab. 5-A
20550 Aretxabaleta
Tel.: 34 943 712 080
Fax: 34 943 712 210
E-mail: info@
mondragon-
assembly.com

Activities:

Automatic assembly
systems.
Robotics.

MONDRAGON ASSEMBLY (Catalunya)

Ronda Industria 22-24
08210 Barberá del
Vallés (Barcelona)
Tel.: 34 937 192 143
Fax: 34 937 187 018
E-mail:
j.bolea@mondragon-
assembly.com
Fagor Sistemas has a
60% holding.

Activities:

Automatic assembly
systems.

MONDRAGON ASSEMBLY ALEMANIA

Winterspürer Strasse 19
D-78333 Stockach
Tel.: 49 777 187 73-0
Fax: 49 777 187 73-29
E-mail: info@
mondragon-assembly.de

Activities:

Automatic assembly
systems.
Robotics.

MONDRAGON ASSEMBLY FRANCIA

Site d'Orange
Parc d'Activités Les
Pradines
1376, R. N. 7 route de
Lyon
84100 Orange
Tel.: 33 490 111 660
Fax: 33 490 511 887
orange@mondragon-
assembly.com
Fagor Sistemas has a
99% holding.

Site de Compiègne

84. rue des Longues
Rayes
60610 La Croix Saint
Ouen
Tel.: 33 344 915 200
Fax: 33 344 910 025
compiègne@mondragon-
assembly.com

Activities:

Automatic assembly
systems.
Robotics.

ONA-PRES

Pol. Industrial
Ugaldeguren II
Bº San Antolín, s/n
48170 Zamudio
(Bizkaia)
Tel.: 34 944 523 808
Fax: 34 944 523 980
E-mail:
onapr001@sarenet.es

Activities:

Hydraulic presses.



MACHINE
TOOLS

Machine Tools (Cutting)

DANOBAT

Arriaga kalea, 21
Apdo. 28
E-20870 Elgoibar
(Gipuzkoa)
Tel.: 34 943 748 044
Fax: 34 943 743 138
E-mail:
danobat@danobat.com
www.danobat.com

Activities:

Grinding machines: CNC,
cylindrical, exteriors and
interiors, flat surfaces,
bridge and special for the
aeronautical sector.
Horizontal and vertical
sawing machine with
storage systems.
Lathes: CNC, lathe centres,
vertical.

DANOMAR

3400 CLUJ Napoca -
ROMANIA B-dul
Muncii Nr 14
PO.Box 1404
Tel.: 0040-64-415006
Fax.: 0040-64-415047

Activities:

Ancillary industry for
machine tools.

NEWALL UK

Ocean House, Newark
Road
Peterborough
PE1 5UA, UK
Tel.: 44 (0) 1733 894 050
Fax: 44 (0) 1733 892 040
E-mail: sales@newall-uk.com
www.newall-uk.com

Activities:

Grinding machines for the
aerospace industry and
retro-fitting.

OVERBECK

Konrad Adenauer Strasse
27
D-35745 Herborn,
Alemania
Tel.: 49 2772 801-0
Fax: 49 2772 801-153
E-mail: info@overbeck.de
www.overbeck.de

Activities:

Cylindrical interior and
combined interior/exterior
grinding machines.

D+S SISTEMAS

Apraiz Kalea 1,
Apdo. 199
E-20870 Elgoibar
(Gipuzkoa)
Tel.: 34 943 748 050
Fax: 34 943 743 767
E-mail:
ds-sistemas@
ds-sistemas.com
www.ds-sistemas.com

Activities:

Special and transfer
machines. Flexible
machining lines.
High speed horizontal
machining centres.

ESTARTA

Sigma Industrialdea
Xixilion kalea, 2, Pab. 10
Apdo. 147
E-20870 Elgoibar
(Gipuzkoa)
Tel.: 34 943 743 705
Fax: 34 943 741 758
E-mail:
estarta@estarta.com
www.estarta.com

Activities:

Construction of centreless
grinding machines.

GOITI

Arriaga Kalea 1
Apdo. 80
E-20870 Elgoibar
(Gipuzkoa)
Tel.: 34 943 748 023
Fax: 34 943 748 144
E-mail:
danobat@goiti.com
www.goiti.com

Activities:

CNC sheet metal punching
machines.
CNC punching machines
with shears included.
Laser cutting machines.
Automatic press brakes and
flexible bending and
punching systems.
Punching tools.
Combined punching
machine

LEALDE

Barrio Kortazar s/n
Apdo. 11
E-48.288 Ispaster (Bizkaia)
Tel.: 34 946 844 004
Fax: 34 946 844 130
E-mail:
lealde@lealde.com
www.lealde.com

Activities:

Horizontal CNC lathes.
Lathes for fluid valves.

SORALUCE

Bº Osintxu
Apartado 90
E-20570 Bergara
(Gipuzkoa)
Tel.: 34 943 769 076
Fax: 34 943 765 128
E-mail:
soraluce@soraluce.com
www.soraluce.com

Activities:

Moving column milling
centres. Fixed bed CNC
milling machines.
Machining centres.
Gantry machining centres
and milling machines.

DANOBAT-BIMATEC

Limburg
Tel.: (49) 643 197 820
Fax: (49) 643 171 102
bimatec@t-online.de
www.bimatec.de

Activities:

Milling machines.

**Machinery for
Wood, Tooling
and Fixtures****DOIKI**

Pol. Ind. Goitondo 5
48269 Mallabia
(Bizkaia)
Tel.: 34 943 171 600
Fax: 34 943 174 273
E-mail:
doiki@sarenet.es

Activities:

Dimensional verification
tooling. High precision
mechanics. Electronic,
pneumatic and mechanical
gauges. Machining fixtures.

EGURKO

Basusta Bidea, 9
Apdo. 25
20750 Zumaia
(Gipuzkoa)
Tel.: 34 943 860 100
Fax: 34 943 143 107
E-mail:
egurzu@globalnet.es

Activities:

Machinery for wood.
Edge veneering machines.
Profiling machines.
Combined veneering +
profiling machines.
Sanding machines.

LATZ

Avda. de los Gudaris, s/n
Apdo. 56
20140 Andoain
(Gipuzkoa)
Tel.: 34 943 592 512
Fax: 34 943 591 391
E-mail:
mendlatz@sarenet.es

Activities:

Standard HSS, HSSCo
and solid carbide drills.
Special HSS, HSSCo
and solid carbide tools.

ORTZA

Pol. Areta, s/n
31620 Huarte-Pamplona
(Navarra)
Tel.: 34 948 330 438
Fax: 34 948 330 002
E-mail:
ortza@globalnet.es

Activities:

Machinery for wood.
Equalising and sectioning
saws. Machining centres.

Distribution Group**Distribution****EREIN COMERCIAL**

Pol. Ibur Erreka, s/n
Apdo. 242
20600 Eibar (Gipuzkoa)
Tel.: 34 943 208 544
Fax: 34 943 208 634
ix10203@express.es

Activities:

Marketing of food products
to the catering trade and
collectives.

EROSKI

Bº San Agustín, s/n
48230 Elorrio (Bizkaia)
Tel.: 34 946 211 211
Fax: 34 946 211 222
E-mail:
grupoeroski@mcc.es
www.eroski.es

Activities:

Retailing in small and large
stores: Fruit and vegetables,
meat and cold meats, fish,
dairy products, groceries,
drinks, frozen food, sundries
and cleaning materials,
textiles, domestic appliances,
leisure articles, do-it-yourself,
sound and vision,
kitchenware, travel and
petrol.

FORUM SPORT

Bº Kortederra, s/n
48340 Amorebieta
(Bizkaia)
Tel.: 34 946 300 094
Fax: 34 946 300 760
E-mail:
f0073@forumsport.es
The Eroski Group has a
52% holding.

Activities:

Shopping and Sports
Centres.

EROSMER

Bº San Agustín, s/n
48230 Elorrio (Bizkaia)
Tel.: 34 946 211 211
Fax: 34 946 211 222
The Eroski Group has a
78,07% holding.

Activities:

Retailing of consumer
products in large stores.

Agricultural-food**AUZO-LAGUN**

Uribarri Auzoa, 13
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 794 611
Fax: 34 943 794 366
E-mail:
auzolagun@logiccontrol.es

Activities:

Catering. Cooked dishes.
Cleaning of buildings and
premises.
Complete service for the
health care sector.

COMISLAGUN

Padre León, 9
Alaquas- Valencia
Tel.: 34 961 988 016
Fax: 34 961 515 907
E-mail:
comislagun@nexo.es
Auzo-Lagun has a 73.4%
holding.

Activities:

Catering for groups.
Complete service for health
care sector.

JANGARRIA

Katuarri, 20
Ansoain- Navarra
Tel.: 34 948 140 192
Fax: 34 948 131 892
Auzo-Lagun has a 100%
holding.

Activities:

Catering for groups.
Complete service for health
care sector.

List of MCC Companies

BARRENETXE

Okerra, 7
48270 Markina (Bizkaia)
Tel.: 34 946 168 143
Explot. Berriatua:
Tel.: 34 946 139 157

Explot. Etxebarria:
Tel.: 34 946 166 173
E-mail:
barrenetxe@logiccontrol.es

Activities:

Horticulture in greenhouses and the open air.

BEHI-ALDE

Olaeta-Aramaiona
(Alava)
Apdo. 44 (Mondragón)
Tel.: 34 945 450 100
Granja: 34 945 450 100

Activities:

Milk. Livestock for breeding and meat.

GSR

Uribe Auzoa, 13
20500 Mondragón
(Guipúzcoa)
Tel.: 34 943 712 164
Fax: 34 943 712 165
E-mail:
gsr@gsr.coop

Activities:

Residential service management.

MIBA

Ctra. Etxebarria, s/n
48270 Markina
(Vizcaya)
Tel.: 34 946 167 884
Fax: 34 946 167 886
Olaeta-Aramaiona
(Alava)
Granja:
34 945 450 259

Activities:

Compound feeds.
Small agricultural machinery.
Fertilisers and seeds.
Phytosanitary products.
Veterinary service.

MULTIFOOD

Bº Uribarri, 13 A
20500 Mondragón
(Guipúzcoa)
Tel.: 34 943 711 960
Fax: 34 943 711 961

Activities:

Ready-prepared food.

UNEKEL

Barriada de Berrio, s/n
48230 Elorrio (Bizkaia)
Tel.: 34 946 167 884
Fax: 34 946 167 886

Activities:

Breeding of rabbits.

RESEARCH, EDUCATION AND TRAINING CENTRES

Research Centres

AOTEK

Barrio San Andrés s/n
Apartado 2
20500 Mondragón
Tel.: 34 943 039805
Fax: 34 943 719203
info@aotec.es

Activities:

Automation and optics.

IDEKO

Arriaga kalea, 2
Apdo. 80
20870 Elgoibar
(Gipuzkoa)
Tel.: 34 943 748 000
Fax: 34 943 743 804
E-mail:
ideko@ideko.es
jrejo@ideko.es
www.ideko.es

Activities:

Development of and innovation in machine tools and systems. Product development. Improvement of production processes. Technical support. Technology monitoring.

IKERLAN

José María
Arizmendiarieta, 2
Apdo. 146
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 771 200
Fax: 34 943 796 944
E-mail:
webmaster@ikerlan.es
www.ikerlan.es

Activities:

Contracted R&D projects for the development of new products or for the improvement of production processes.

Mechatronics: electronics and technical design and production systems.

Energy: rational use of energy, renewable energy.

KONIKER

Pol. Ind. Baintxe 5º
20550 Aretxabaleta
Tel.: 34 943 039 360
Fax: 34 943 039 369
info@koniker.coop

Activities:

R&D in forming and assembly.

LORTEK

Barrio La Granja s/n
20240 Ordizia
Tel.: 34 943 882 303

Activities:

Joining technologies.

MODUTEK, S. COOP.

Edificio, 105
Parque Tecnológico
48170 Zamudio
(Bizkaia)
Tel.: 946 420 9601
Fax: 946 420 9602
E-mail:
modutek@modutek.es
Cikautxo has 6.6% holding, Maier a 26.7% holding, Batz a 16.7% holding and Fundación MCC a 50% holding.

Activities:

Automobile module engineering and development centre.

MIK

Uribarri Etorbidea, 3
Apartado 79
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 719 191
Fax: 34 943 793 999
E-mail:
mik@mik.es
www.mik.es

Activities:

Business management research centre.

MTC

MAIER TECHNOLOGY
CENTRE
Pol. Ind. Arabieta
48300 Gernika
(Bizkaia)
Tel.: 34 946 259 265
Fax: 34 946 259 258
E-mail:
mtc@sarenet.es

Activities:

Research and development in automotive assemblies and components made with thermoplastics. Development of new technologies.

ORONA EIC

Polígono Lastaola, s/n
20120, Hernani,
Guipúzcoa
Tel.: 34 943 551 400
Fax: 34 943 550 047

Activities:

Lifts and elevators..

ULMA PTC

Bº Garibai, 28
Apartado 145
20560 Oñati,
Guipúzcoa
Tel.: 34 943 039 350
Fax: 34 943 039 341
info@ptc.ulma.es

Education and Training Centres

ARIZMENDI

Larrin Plaza, 1
20550 Aretxabaleta
(Gipuzkoa)
Tel.: 943 793 132
Fax: 943 797 922
E-mail:
arizmendi@sarenet.es

Activities:

Education.

CIM (AHIZKE)

Avenida de Alava, 4
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 712 055
Fax: 34 943 712 181
E-mail: cim@jet.es
www.cim-idiomas.com

Activities:

Language training.
Translation and interpreting service.

ETEO

ESCUELA UNIVERSITARIA
ESTUDIOS EMPRESARIALES
Larraña, 33
20560 Oñate
(Gipuzkoa)
Tel.: 34 943 781 311
E-mail:
eteo0001@sarenet.es

Activities:

Training in business administration.

GOIERRI

Granja Auzoa, s/n.
20240 Ordizia
(Gipuzkoa)
Tel.: 943 880 062
Fax: 943 880 176
E-mail:
bulegoa@goierrieskola.org

Activities:

Education.

HUMANITIES AND EDUCATION SCIENCE FACULTY

20540 Eskoriatza
(Gipuzkoa)
Tel.: 34 943 714 157
Fax: 34 943 714 032
E-mail:
sarrera@huhezi.edu
www.huhezi.edu

Activities:
University Teacher Training
College.

LEA-ARTIBAI
Avda. Jemein, 19
48270 Markina
(Bizkaia)
Tel.: 34 946 167 552
Fax: 34 946 166 674
www.learitik.com

Activities:
Technical education.

**MONDRAGON
ESKOLA
POLITEKNIKOA**
C/Loramendi, 4
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 794 700
Fax: 34 943 791 536
E-mail: eskola@mep.es

Activities:
Technical education.

**MONDRAGON
UNIBERTSITATEA**
C/Loramendi, 4
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 794 700
Fax: 34 943 791 536
E-mail: ilacunza@mep.es

Activities:
University education.

MONE

Santamarina s/n
20560 Oñate,
Guipúzcoa
Tel.: 34 943 717 026
Fax: 34 943 717 059
E-mail: info@mone.coop

Activities:
Business School.

OTALORA

Palacio Otalora
Barrio Aozaraza s/n
20550 Aretxabaleta
(Gipuzkoa)
Tel.: 34 943 712 406
Fax: 34 943 712 338
E-mail:
gletona@otalora.mcc.es

Activities:
Co-operative and business
training.

TXORIERRI
POLITEKNIKA IKASTEGIA
Untzaga Ibaia kalea, 1
48016 Derio (Bizkaia)
Tel.: 34 944 034 060
Fax: 34 944 034 061
E-mail:
info@txorierrri.net
www.txorierrri.net

Activities:
Technical education.

SUPPORT BODIES AND INTERNATIONAL SERVICES

Support Bodies

ATEGI

Iturrioz, 27 - 2º
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 711 930
Fax: 34 943 773 101
E-mail: info@ategi.com
www.ategi.com

Activities:
Purchasing portal.

FUNDACION MCC

Arizmendiarieta, 5
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 779 300
Fax: 34 943 796 632
E-mail: fundación@mcc.es

Activities:
Promotion of the social
economy.

MCC INVERSIONES

Arizmendiarieta, 5
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 779 300
Fax: 34 943 796 632

Activities:
Company promotion.

MCC DESARROLLO

Pº José María
Arizmendiarieta, 5
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 779 300
Fax: 34 943 796 632
www.mondragon.mcc.es
MCC Inversiones and
Caja Laboral have a
23.75% holding.

Activities:
Company promotion.

MCC INNOVACION

Pº José María
Arizmendiarieta, 5
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 779 300
Fax: 34 943 796 632
www.mondragon.mcc.es

Activities:
Funding of technological
projects.

MCC NAVARRA

Avda. Carlos III, 36-1º
Pamplona
(Navarra)
Tel.: 34 943 421 942
Fax: 34 943 421 943
MCC has a 25%
holding.

Activities:
Company promotion.

MCC SUSTRAI

Arizmendiarieta, 5
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 77 93 00
Fax: 34 943 79 66 32

Activities:
Property management.

International Services

MCC INDIA

1110, Eleventh Floor,
International Trade
Tower
Nehru Place,
New Delhi
110019 - India
Tel.: +9111 622 1964
Fax: +9111 623 1612
E-mail:
mccindia@del3.vsnl.net.in

Activities:
Corporate office.

MCC INTERNACIONAL

Arizmendiarieta, 5
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 779 300
Fax: 34 943 796 632
E-mail: mcci@mcc.es

Activities:
International business
promotion.

MCC MEXICO

Horacio 1213,
Colonia Polanco,
C.P. 11550 México D.F.
México
Tel.: +52 55 5545 3930
Fax: +52 55 5531 5172
E-mail:
instituto@compuserve.com

Activities:
Corporate office.

MCC MONDRAGON- BRASIL

Alameda Santos 2.335,
7º andar, Cj.71
CEP 01419-002
Sao Paulo-SP-Brasil
Tel.: 55 11 3082 3336
E-mail:
mccbrasil@nethall.com.br

Activities:
Corporate office.

MCC MOSCU-CEI

Leninsky Prospekt, 113/1
Park Place, Office E-1001
Moscow, Russia 117918
Tel.: +70 95 156 5307
Fax: +70 95 156 5307
E-mail: mcc-internacional
@wanadoo.es

Activities:
Corporate office.

MCC USA

1775 Pennsylvania
Avenue, N.W. 10th Floor,
Washington, D.C. 20006
USA
Tel.: +1 202 463 7887
Fax: +1 202 861 4784
E-mail:
mapa@iberamerica.com

Activities:
Corporate office.

MONDRAGON BEIJING

Room 926, Golden
Land Building
32 Liang Ma Qiao
Road, Chaoyang
District, 100016,
Beijing, P.R.China
Tel.: +8610 6464 3681
Fax: +8610 6464 3680
E-mail:
mccbj@mcc-china.com

Activities:
Corporate office.

MONDRAGON ZAGROS

Arizmendiarieta, 5
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 779 354
Fax: 34 943 796 632
E-mail: mz@mcc.es

Activities:
Commercial and Industrial
services.

Mondragón, 20 May 2004