## Summary

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## List of MCC Companies Highlights

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<tr>
<th></th>
<th>1998</th>
<th>1999</th>
<th>2000</th>
</tr>
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<tbody>
<tr>
<td><strong>Total Sales</strong></td>
<td>889,760</td>
<td>1,043,893</td>
<td>1,175,548</td>
</tr>
<tr>
<td></td>
<td>5,348</td>
<td>6,274</td>
<td>7,065</td>
</tr>
<tr>
<td><strong>International Sales</strong></td>
<td>238,647</td>
<td>272,885</td>
<td>323,544</td>
</tr>
<tr>
<td></td>
<td>1,434</td>
<td>1,640</td>
<td>1,945</td>
</tr>
<tr>
<td><strong>Assets Under Administration</strong>*</td>
<td>949,769</td>
<td>1,058,922</td>
<td>1,171,429</td>
</tr>
<tr>
<td></td>
<td>5,708</td>
<td>6,364</td>
<td>7,040</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td>288,220</td>
<td>334,232</td>
<td>381,814</td>
</tr>
<tr>
<td></td>
<td>1,732</td>
<td>2,009</td>
<td>2,295</td>
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<tr>
<td><strong>Investment</strong></td>
<td>70,763</td>
<td>86,838</td>
<td>122,836</td>
</tr>
<tr>
<td></td>
<td>425</td>
<td>522</td>
<td>738</td>
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<tr>
<td><strong>Results</strong></td>
<td>68,907</td>
<td>76,479</td>
<td>67,371</td>
</tr>
<tr>
<td></td>
<td>414</td>
<td>460</td>
<td>405</td>
</tr>
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* Caja Laboral  ** Excluding Lagun-Aro’s Net Worth

## Workforce

<table>
<thead>
<tr>
<th>Year</th>
<th>Workforce</th>
</tr>
</thead>
<tbody>
<tr>
<td>1998</td>
<td>42,129</td>
</tr>
<tr>
<td>1999</td>
<td>46,861</td>
</tr>
<tr>
<td>2000</td>
<td>53,377</td>
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The year as a whole followed the path laid out, once again demonstrating the validity of a participative model based on the ability of people to manage themselves, creating and managing competitive companies capable of satisfying the aspirations of their customers and contributing to the development of society.

As the year coincided with the end of a strategic cycle and the start of a new one, many hours were spent on reflection in an attempt to unravel the elements that are going to shape the future, and establish the positions required for each business and the Corporation as a whole.

The overall result of the reflection process is very promising; pointing towards qualitative and quantitative objectives that will make the Corporation in 2004 a dynamic, creative, international, competitive group with a high level of investment and job creation.
As part of our strategic planning, mention should be made of the technological focus which, based on our Corporate Value of Innovation, has been developed into an integrated system with four core elements: the Science and Technology Plan, Mondragón Unibertsitatea, Business Technological Centres and the Garaia Innovation Project.

Companies, Technological Centres and the University, with their specific co-ordinated plans and working together as a team, constitute a think-tank capable of generating significant improvements in the products and services on offer.

The promotion of new activities has been significant this year. Twenty-three new projects have been started up, with practically fifty percent located in our region and fifty percent abroad.

This boost in business promotion, the renovation of existing plants and the creation of new sales outlets in the retail sector have required a high level of investment. Once again new records were set, with more than 720 million euros of investment.

This investment has been funded by the generation of internal resources, the 90% capitalisation of which is the best funding source, and by means of specific instruments of a corporate nature: MCC Inversiones, MCC Desarrollo and MCC Desarrollo Navarra.

New projects and investment inevitably should lead to job creation, and has done so significantly by adding six thousand new jobs. This gives the Corporation a workforce of more than fifty three thousand people at the end of the year.

2000 was then a good year, not just in terms of performance but also because the bases have been established for the building of a promising future.
FINANCIAL GROUP
The most outstanding factors in the financial area in 2000 were the toughening of monetary policy in the United States and Europe, where the inflationary trends have led to rises in interest rates, a slippage in the parity of the euro with the dollar, which fortunately was partially corrected during the final months of the year, and the considerable fall recorded by the main stock market indexes in the world.

As far as MCC’s Financial Group is concerned, its performance last year continued to be good. However, it could not elude the worse performance of the stock market, a fact that mainly affected the profitability of the investment portfolio of the social welfare area, which, although it performed well, it did not do so as brilliantly as in previous years.

In 2000, compliance with the Basic Corporate Objectives on the part of MCC’s Financial Group can be summarised as follows:

**Customer Satisfaction.** In the area of quality, work continued on continuous improvement, with Caja Laboral obtaining the Silver Q awarded by the Basque Foundation for Quality (Euskalit), after having achieved more than 400 points in the EFQM assessment, carried out by external auditors.

In the commercial area, the launch of the Super Net account stands out. This is a high yield account that can only be operated via the Internet. Mention should also be made of the increase in the electronic banking services offered, with the number of clients using this service having doubled over the year, and the automation of payments and collections carried out by the bank’s clients using electronic files.

**Profitability.** In banking, the gross earnings margin was increased by 13% and the efficiency ratio was improved to 40.1%, which means that administration costs were well contained in relation to the ordinary margin obtained. Mention should also be made of how Lagun-Aro’s investment portfolio was managed, as in spite of the poor performance of the stock markets, an average return of 8.2% was achieved, which is well above the standard market rates.

**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 correspondent banks.

In 2000 there was a 20% increase in the volume of commercial operations abroad. 67% of this business was with co-operative enterprises and the remaining 33% with other business clients. During the year the network of foreign correspondent banks was reinforced, extending it to new geographical areas, and taking the total to more than 950.

**Development.** The turnover of this Group increased significantly in 2000 with assets under administration recording an 11% increase and bank investment an 18% increase. The considerable profitability obtained helped to reinforce the soundness of the net worth of the institution, taking Caja Laboral’s equity to 845 million euros, a 12% increase and Lagun-Aro’s assets to 2,250 million euros, also a 12% increase.

In 2000, 13 new bank branches were opened, most of them in the autonomous community of Castilla-León. This took the total number of branches to 274. This physical expansion was also complemented by the growing use of alternative channels like telephone- and Internet-banking. As far as Lagun-Aro is concerned, the increase of 1,590 in the number of members stands out, as it was the second largest increase in the last ten years.

**Social Concerns.** In 2000, the third people-satisfaction survey was carried out, with improvements recorded in several areas and new aspects requiring improvement plans identified in others.

It should also be highlighted that 40 Collaboration Agreements were maintained in force with institutions, with new ones signed with the Basque Government, the Government of Navarra, the Basque regional councils, the ICO and the Elkargi and Oinarri reciprocal guarantee funds among others during the year.
Caja Laboral is a credit institution that from the start has been the driving force behind the development of the co-operative enterprises, contributing to their financing and the promotion of new activities and playing a key role in the shaping of what is today Mondragón Corporación Cooperativa.

2000 was a satisfactory year for Caja Laboral, with leadership consolidated in terms of efficiency and profitability, backed by a high level of solvency, among the most demanding in the sector.

Total assets on the balance sheet accounted for 7,477 million euros at the end of 2000, which is an increase of 24.7% compared to 1999. Customer assets under administration totalled 7,040 million euros at the end of the year, with a notable increase over the year of 10.6%. The trends in savings noted last year were confirmed, with greater increases in traditional savings schemes to the detriment of unit trusts. Moreover, the launch of the Super Net Account, a high yield account that can only be operated via the Internet, accelerated this trend.

Equity continued to grow, boosted by the profitability obtained and the demanding policy of capitalisation of profits, taking the final figure to 845 million euros. In accordance with Bank of Spain regulations, the institution’s capital adequacy ratio was 17.2%, easily doubling the minimum requirement of 8%.

As far as lending business was concerned, net bank investment increased by 18.1% over the year, taking the balance of this heading to 4,349 million euros. The most active type of loan is still the mortgage loan, with an increase of 464 million euros. Mortgage loans now account for 70% of all loans to the private sector.

Gross investment of the securities portfolio, consisting of fixed and variable income securities, as well as holdings in group companies, rose to 1,427 million euros, a relative increase of 23%.
For its part, investment in cash, banks and credit institutions, the balance of which includes the cash and central bank figures as well as the net position with credit institutions, increased significantly to account for a balance of 976 million euros at the end of the year.

In terms of the profitability obtained in 2000, the favourable performance of the gross earnings margin, with a 13% increase, was the most outstanding feature. This was due to the improvement in net income deriving from traditional business with clients. Therefore, in spite of the fact that transfers for the provision of bad debts increased due to the transfers made to the Statistical Cover Fund required by the Bank of Spain, this means that profit before tax came to 132 million euros, which was 8.1% higher than in 1999.

In this regard, it should be highlighted that the profitability achieved by Caja Laboral on its average total assets was 1.92% in 2000, a “ratio” that compares very favourably with that obtained by other Savings Banks.

Caja Laboral’s soundness is a reflection of this efficiency, as recognised by “The Banker” magazine published by the Financial Times Group, which puts only two Spanish banks among the one hundred most solvent banking institutions in the world, with Caja Laboral in 97th position.

Finally, a mention should be given to Aroleasing, a company specialising in financial leasing, which has belonged 100% to Caja Laboral since 1996.

In 2000, Aroleasing signed new contracts to the value of 113 million euros, which represents an increase of 16% over the 1999 figure. Of all the investment made, 62% was in the Basque Country, channelled through the branches of Caja Laboral.

Loan investment at the end of the year totalled 229 million euros, with an increase of 20% over the year and the doubtful debt ratio at 1.1%, an improvement of 38% compared to the percentage recorded in 1999, and bad debt cover at 188%.

\[
\begin{array}{ccc}
\text{Equity} & \text{Net bank Investment} & \text{Assets under Administrations} \\
\text{In millions of pesetas} & \text{In millions of pesetas} & \text{In millions of pesetas} \\
\hline
1998 & 111,289 & 513,172 \\
1999 & 125,453 & 612,620 \\
2000 & 140,639 & 723,624 \\
\end{array}
\]
LAGUN-ARO
Provident Society and Pension Fund

The members of Lagun Aro are members of co-operatives, mainly forming part of Mondragón Corporación Cooperativa. It is Lagun-Aro’s task to provide social welfare cover for these members and their families, at a similar level to the cover provided by the state system.

At 31 December 2000, Lagun-Aro EPSV had 24,255 members, this figure being an increase of 1,590 people since 1999, the highest figure in the history of Lagun-Aro. 46% of the new members correspond to the new modes of contribution for Limited Duration and Special Quota members.

As far as share-out benefits are concerned, which cover short-term benefits, these totalled 41.6 million euros in 2000, in the following areas:

- Sick Leave, 18.1 million euros (43.5% of the total)
- Health care, 16.3 million euros (39.3% of the total).

Employment Aid should also be highlighted as its net cost accounted for 0.69 million euros, with a surplus of 5.75 million euros generated. This amount, added to the 20.09 million euros from 1999, means that there is now a positive balance of 28.8 million euros, with the financial yield on this amount giving a negative net cost.

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 corresponding pensions. This enabled 39.4 million euros in pensions to be paid out in 2000. At the end of the year, there were 5,500 people receiving pensions.

These benefits are guaranteed by Lagun-Aro’s Net Worth, which at the end of 2000 came to 2,250 million euros, once the returns on the investment portfolio had been applied. In comparison with the close of 1999, the fund has increased by 247.2 million euros, which is 12.3% in relative terms.

In 2000, work also started on setting up a Prevention Service for the companies in our group, as a joint effort, after the strategic reflection in this area in 1999.

Finally, it is worth mentioning that the Company Medicine Service carried out 3,414 medical examinations, 27,254 analyses and 1,099 analytical controls for Occupational Hazards.

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Worth (in millions of pesetas)</th>
<th>Net Worth (in millions of euros)</th>
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<tbody>
<tr>
<td>1998</td>
<td>286,412</td>
<td>1,721</td>
</tr>
<tr>
<td>1999</td>
<td>333,303</td>
<td>2,003</td>
</tr>
<tr>
<td>2000</td>
<td>374,445</td>
<td>2,250</td>
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It was the first year, with Statutes and Regulations being drawn up, information provided and decisions taken. However, all the efforts were rewarded with 100 companies signing up for this service and a great deal of support from those responsible for the prevention of occupational hazards in the companies.
2000 was more positive for the insurance sector than 1999. This favourable context together with the excellent level of compliance with specific internal objectives contributed to Seguros Lagun Aro’s good performance, with a significant boost to the main business variables.

Income obtained from insurance premiums and financial income totalled 124.1 million euros, of which 86.7 million euros corresponded to premiums charged. There were 312,000 policies in force at the end of the year, which is an increase of 12%.

In Non-Life Insurance, turnover climbed to 63.9 million euros, with growth of 31%, compared to an estimated growth of 13% for the sector as a whole. The number of policies in force rose to 208,440 policies, which was an increase of 15%. The favourable performance of the Home, Car and Individual Accident sectors stood out.

In Life Insurance, with a turnover in terms of Premiums of 22.8 million euros, the priority products for the Company, like risk insurance for private individuals, rose by 18%, which is well above the average of 6% estimated for the sector. However, in Life Insurance as a whole, there was a 29% drop in premiums, mainly due to the fact that it was decided to put back the sale of unit linked insurance to 2001.

The following are also worthy of mention as far as 2000 is concerned:

- Company head offices moved to a new location in Bilbao, with all services grouped together in just one place, of advanced design in terms of features and means of communication between people, on the basis of new information technologies.
- Opening of five new offices in areas of strategic interest for the commercial policy.
- Modelling of commercial management, adapting management and distribution structures to a new more agile, customer-focused concept.
- Investment in new information technology, mainly in the Life Insurance company, aimed at improving the overall management of the business.

- Strong boost to communication management, both externally in terms of customer relations and service and internally.
INDUSTRIAL GROUP
2000 was a good year for industry, with growth in industrial production of about 4.4% in Spain as a whole and 5.4% in the Basque Autonomous Community. However, from the summer onwards the effects of the rises in interest rates, the increase in the price of oil and the excessive weakness of the euro began to make themselves felt. This all led to a deceleration in demand for industrial products. However, the indicators of MCC’s Industrial Group indicated a good level of performance over the year.

Customer Satisfaction. In 2000 progress continued to be made with this objective, with some of the actions taken being an improvement in quality and proximity to the customer as a means of offering a better service.

As far as the quality of the products and processes of the co-operatives are concerned, practically all of the co-operatives now have ISO 9000 certification. The current objective is to improve their score in assessments based on the EFQM methodology. In this regard, it is worth highlighting that in 2000 Irizar obtained the EFQM European Quality Prize, and the Basque Foundation for the Promotion of Quality (Euskalit) awarded the Gold Q prize to Copreci and the Silver Q to the Fagor Electrodomesticos cooking appliance plant, as these companies exceeded 500 and 400 points in their respective external assessments.

It should also be highlighted that, in order to optimise customer service, the co-operatives operating in the automotive sector have continued setting up manufacturing plants close to where their customers are located, mainly in Brazil.

Profitability. The positive performance of demand in 2000 as a whole resulted in a high use of the Group’s production capacity, although somewhat lower than in 1999. Moreover, last year the price of raw materials and services rose, due to a large extent to increases in the price of oil. This led to a gradual slowdown in profitability over the year, as demonstrated by the moderate 2% increase in the overall profits for the year, with a net profitability over sales of 4.8%.

The division that performed best in this regard was the Industrial Equipment division, where the high level of profitability of the coach bodywork business stands out.

Internationalisation. The good economic situation enjoyed by the main European nations and the weakness of the euro compared to the dollar meant that the Group’s international sales, exports plus sales from production plants abroad, accounted for 1,568 million euros. This figure represents a considerable increase of 22%. This significant growth has led to an increase in the proportion of international sales over total sales from 47.6% in 1999 to 49.4% in 2000.

In compliance with this important strategic objective, the Group continued to increase its presence in foreign markets, especially in Latin America. Cikautxo, Fagor Ederlan and Maier set up plants in Brazil and Eika in the Czech Republic. Irizar also increased the company’s presence in Mexico. With these new plants, the Group now has 26 plants abroad.

Development. Turnover in 2000 totalled 3,170 million euros, which was an increase of 18% compared to 1999. The most dynamic divisions were Construction and Industrial Equipment, both with increases in excess of 25%.

The investments tackled by the Industrial Group reflect its development. In 2000 these accounted for 294 million euros, which is 37% more than the investment figures for 1999. Industrial employment is also a good reflection of development;
this rose by 3,680 jobs taking the total workforce to 25,593 people.

As far as the creation of new companies is concerned, last year Fagor Ederlan Borja and Automódulos Aragón were set up, and Rotok Industria Grafica was created in partnership with the Correo Group. Manchalan was launched in collaboration with the Once Foundation to manufacture components for domestic appliances and cars and provide employment for one hundred handicapped people. Mondragón Conet was set up in the field of new technologies and telecommunications.

Finally, mention should be made of the Garaia project, consisting of the creation of an ambitious technological innovation complex in Mondragón. 48 million euros will be invested in the project, which will create 1,250 jobs in the field of research over the next eight years.

Social Concerns. In this regard, the setting up of the Joint Occupational Hazard Prevention Service should be highlighted, with the involvement of 100 co-operatives. This service has received the support of all the people in the co-operatives responsible for this prevention.

The implementation of the Environmental Management System also continued, faced with the growing social demand in this area. More than 50 industrial co-operatives are now developing these programmes.

Other basic aspects tackled in 2000 were the improvements in internal communication, by means of periodical newsletters and an increase in the circulation of the TU Lankide magazine to 9,500 copies a month, the establishment of a Training Management Model, the carrying out of People-Satisfaction Surveys and the preparation of an inventory of best practices for improvement purposes.
The most important aspect of the Division was the significant boost given to the internationalisation process both in foreign sales, which rose by 21%, and the setting up of production plants abroad, mainly in Brazil.

In Automoción CHP, Fagor Ederlan culminated the negotiations for the purchase of 51% of Fundiçao Brasileira, located in Extrema in the state of Minas Gerais, with a capacity for 25,000 tonnes/year and a turnover of 24 million euros for 2001. Its activity will be complemented in January 2002 by that of Fagor Ederlan do Brasil, engaged in the machining of knuckles and suspension arms.

In Spain, Fagor Ederlan inaugurated its Borja plant to supply General Motors with front corners, for which in 2001, the first full year of operation, sales of 82.3 million euros are forecast. On the same business estate, Automódulos Aragón, concentrating on the design, manufacture and assembly of car axles, also began its activities.

Mapsca continued to expand as in previous years, completing a significant investment plan to the value of 19.2 million euros. Another 7.8 million euros will be invested in 2001, to take production capacity up to two million wheel rims. The company also received the Award for Aluminium Wheel Rim Supplier of the Year from General Motors.

As far as Fit Automoción is concerned, the big increase in sales (47%) of brake systems for VW in Germany stands out. V.L. Tafalla approved an important investment plan worth 28 million euros for the four-year period 2001-2004, of which 10.4 million will be invested in 2001. V.L. Usurbil purchased a new Disamatic line for the manufacture of brake housings for the European market.

In Automoción BCM, Cikautxo set up a plant in the Czech Republic for the manufacture of technical rubber parts, and in Brazil, took a 35% holding in Nova Paranoá, the leading company in its field in Mercosur, to add to the other two companies of the Subgroup, Batz do Brasil and Maier. The latter company began to build a plant near Sao Paulo, at a cost of 12 million euros. Production also started at the company’s first plant abroad in Lichfield, close to Birmingham and negotiations started, which will conclude early in 2001, with Masco Corporation for the takeover of Chromeco, one of the leading British companies in the chrome-plating of plastic parts for the automotive sector.

Batz culminated the investment project for its new production facilities occupying 8,000 m² in Igorre and won SEAT’s Formel Q award for its jacks and tool-kits activity. This award was also given to Cikautxo and FPK.

In order to have a specific centre for the development of Automotive Modules, the companies forming part of Mondragón Automoción BCM have set up Modutek. Batz and Maier have started to develop pedal modules at this centre.

Promauto continued strengthening its role in Mercosur, recording a 38% increase in the overall sales of the companies in which it has a holding in Brazil and Argentina and providing financial support for new projects like that of Nova Paranoá.

José María Aldekoa
MCC Vice-president
Chief Executive - Automoción

<table>
<thead>
<tr>
<th></th>
<th>1999</th>
<th>2000</th>
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<tbody>
<tr>
<td>Sales</td>
<td>83,250</td>
<td>99,827</td>
</tr>
<tr>
<td>Internat. Sales</td>
<td>53,301</td>
<td>62,727</td>
</tr>
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</table>

In millions of pesetas
In millions of Euros
The sales of this Division increased by 17% and its international sales by 19%, accounting for 64% of total turnover. Further advances have been made abroad with Eika setting up a plant in the Czech Republic to add to those set up abroad by Copreci Mexico, Zerco and Fagor Thailand.

Mondragón Componentes’ investment totalled 48.3 million euros, earmarked mainly to increase production capacity and for new projects, including Manchalan, where one hundred handicapped people assemble subunits and electrical installations and manufacture plastic injection-moulded parts for domestic appliances and the automotive sector. Tajo, Alecop and Mondragón Componentes, together with the Once Foundation and Talleres Gureak all have a holding in the company.

In R&D, the development of “new applications for Magnetic Materials” stands out, using their transport properties (magneto-resistance and magneto-impedance) as well as a “Thermophotovoltaic Converter” based on semiconductors with different applications in a number of sectors.

In White Goods, a strong boost was given to business in the subsidiary in Mexico and in the countries of Eastern Europe and in the sale of washing machine components to China. A new electrically-operated pump was also successfully launched for the US market.

In quality, Copreci obtained the Gold Q, after having got more than 500 points in accordance with the EFQM Model and achieved ISO 14.000 Environmental Certification. The work done on customer service bore fruit with the winning of the “Supplier of the Year Award” from Bosch-Siemens Hausgèrete.

In R&D, new heat sources based on new material processes and advanced control electronics applications for hobs and ovens were developed. Electronic solutions were implemented in washing appliances enabling the most suitable control algorithms to be used.

In Electronics, an investment plan to the value of 27.6 million euros was approved for the four-year period 2001-2004 for the clean room and assembly, equipment for manufacturing chips and special products, new SMD assembly lines for manufacturing miniaturised components and the intensive application of information technologies.

This will enable own production to be increased together with electrical subcontracting for other companies, an activity that was set up as a new business unit in 2000. Another field worth highlighting is home automation, with the development of safety, communication and comfort systems for the intelligent home developed by Fagor Electronica.

José Luís Olasolo
MCC Vice-president
Chief Executive - Components

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<td>Sales</td>
<td>52,141</td>
<td>60,888</td>
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<tr>
<td>Internat. Sales</td>
<td>32,825</td>
<td>39,162</td>
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The sales of this division performed very dynamically again, with an increase of 34% compared to 1999.

In **Lifts and Elevators**, consolidated sales increased by 30%, with both the domestic and international markets performing well. The rate of activity generated was close to 40%, which is higher than in 1999 both in production and assembly. The maintenance business also performed well.

On the international stage, there was a 60% increase in exports. The Orona Group is now present in more than 50 countries, with more growth in Europe and Asia, thanks to the development of a policy of getting closer to customers, creating identification with Orona and customer training.

The high level of investment also continued, with an increase in production capacity in the Hernani plant to 7,000 lifts/year and the takeover of new companies. The subsidiary companies as a whole recorded a 21% increase in turnover. The growth in the Group’s business units as a whole, enabled 205 new jobs to be created.

**Structures and Handling** grew by 38%. Urssa started up its new plant in Jùndiz, designed to deal with large scale projects. In the industrial building area, the Monomer and BPA buildings for General Electric Plastics in Cartagena, the factory building for Mercedes-Benz in Barcelona and the urban waste plant in Perpignan were important projects awarded to Urssa.

In public works, the bridge over the River Tees in the United Kingdom and the Abandoibarra bridge next to the Guggenheim Museum in Bilbao stand out. A number of Portainer cranes were built for six Spanish ports and for the port of Southampton in the United Kingdom, as well as a boat lifting platform for the port of Peterhead in Scotland.

Ecotècnia recorded spectacular growth in its wind power activity, with a turnover of 75.4 million euros compared to 37.9 million the previous year. Wind-powered generators were supplied to a number of wind farms with a total power of 173 megawatts, which was more than 20% of all the wind power installed in Spain in 2000. The factory in Buñuel in Navarra was inaugurated, a boost was given to the Wind Farm promotion company, Vendaval and, in the R&D area, a 1,250 Kw wind-powered generator was developed, the prototype for which will be put into operation in June 2001.

Biurraera completed the first year of its agreement with Hyundai with significant commercial success and promoted a new environmental business for the manufacture of sorting plants and containers. Rochman developed new high productivity packaging machinery.

**Construction Work and Materials** recorded overall growth of 34%, with the activities of Lana standing out. This company started up its new three-ply board plant and Vicon saw a significant boost in the promotion of homes.

Jesús Maiztegui
MCC Vice-president
Chief Executive - Construction

<table>
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<tr>
<th></th>
<th>1999</th>
<th>2000</th>
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<tbody>
<tr>
<td>Sales</td>
<td>41,971</td>
<td>56,233</td>
</tr>
<tr>
<td>Internat. Sales</td>
<td>5,631</td>
<td>6,390</td>
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The performance of this division was once again excellent, with a 29% increase in turnover and a 53% increase in international sales, which accounted for 60% of total business. Overall profitability was 11%, accompanied by good results in all the activities of the division.

**Leisure and Sport** grew by 18%, thanks mainly to the dynamic 31% growth in international sales. Dikar-Wingroup consolidated its companies in China, Brazil, United States and France. Eredu successfully continued to make advances on the international stage with 58% of sales coming from abroad.

Orbea continued its dual strategy of positioning itself in the medium and high segments of the bicycle sector and competing in all world markets, developing sales networks, production facilities and international supplies. Foreign trade, which increased by 53% in 2000, accounted for 38% of the company’s total turnover of 32.4 million euros.

**Components and Technical Equipment** had another brilliant year, increasing sales by 35% to take them close to 246 million euros. The dynamic performance of Irizar should be stressed, with growth of 35% and international sales in excess of 75% of total sales. This meant a high level of activity, both on the production lines at Ormaiztegi and in the company’s plants in China, Brazil, Mexico and Morocco. These countries will be joined by India early in 2001, after the setting up of a joint venture with Ashok Leyland and T.V.S., as a result of the intensive negotiations carried out over the year.

Irizar’s road towards excellence received a high level of recognition when the company was awarded the “European Quality Prize” in the large company category at the Annual Forum of the European Foundation for Quality Management (EFQM). The work of three and a half years on the development of the new PB coach came to fruition. Investment in this project accounted for more than 18 million euros. The coach will be officially presented in February 2001.

Ederfil also had an excellent year, with a 45% increase in sales and strong development on the European market where the company has a sales presence in all countries. For its part, Urola boosted the take-off of its machinery business, completing a range of PET and extrusion-blowing machines that will enable the company to increase its presence abroad.

**Industrial Services** continued to make progress on the international stage, where sales now account for one third of total turnover. Danona and Elkar, in addition to completing a good year, worked on the intensive application of computer and digital technologies to the pre-printing process and set up a new company, Rotok, to tackle high circulation commercial rotary printing. The Correo Group and the French company Geste Communication are also participating in this project.

Oiarso and Osatu recorded significant growth of 23% and 65% respectively, with a significant performance abroad. Alkargo continued to develop, Alecop participated in the creation of Manchalan and Coinalde intensified its work on its high range products.

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*In millions of pesetas*

<table>
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<tr>
<th>Year</th>
<th>1999</th>
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<tbody>
<tr>
<td>Sales</td>
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<td>69,945</td>
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<tr>
<td>Internat. Sales</td>
<td>27,365</td>
<td>41,927</td>
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Iñaki Otaño  
MCC Vice-president  
Chief Executive - Industrial Equipment
In a year characterised by the dynamic nature of the international market, the turnover of this division increased by 17%, while international sales, including the production of plants abroad, increased by more than 32%.

In Domestic Appliances, Fagor recorded an 18.2% increase in sales, taking them to 843.6 million euros, of which 40% corresponded to international sales which, in turn, increased by 41% compared to 1999. In this process, it is worth highlighting the first full year of Wrożamet as part of Fagor and the creation of six new subsidiaries: Thailand, Malaysia, China, Great Britain, Holland and Germany.

Wrożamet consolidated Mastercook as the leading brand on the Polish market and facilitated the progressive introduction of the Fagor brand, especially in the built-in market. In Morocco, it was once again an excellent year, with the position of leadership or co-leadership consolidated in refrigerators, washing machines, cookers and water heaters. In Argentina, the profound economic crisis and a fall of more than 25% in the white goods market has meant that our industrial presence has had to be reconsidered, centralising production in San Luis and co-ordinating marketing from Buenos Aires.

In Spain the fall in consumer spending led to a decline in the demand for domestic appliances, which only increased by 6.35%. Fagor, however, grew by almost 7%, which reinforced its leadership in the sector, with a 24.7% market share, according to Anfel. All this in an especially tough year, due to the fire in the central warehouse in Vitoria, which caused a lot of disruption in business development. It was only possible to overcome this thanks to the generous response of the workers and the great amount of support received from customers and distributors.

In the field of quality, Fagor achieved the Silver Q for its cooking appliance business, after exceeding 400 points in an assessment based on the EFQM Model and obtained ISO 14.001 Environmental Certification for its Garagarza plant.

In Commercial Equipment, sales accounted for 92.5 million euros, of which 32% were export sales. Fagor Industrial increased its foreign sales by almost 31%, set up a production facility in France and opened three new commercial subsidiaries in Italy, Australia and Turkey. The company also started a business to produce products for food preparation and distribution, which will be marketed by Edesa Hostelera.

In Furniture, there was a 14% increase in sales, taking the total to 47.4 million euros. A firm decision was taken to promote internationalisation: Danona exported more than 51% and Coinma increased its foreign sales by 28%. The two companies, together with three other office furniture manufacturers, started negotiations with an Indian partner Bhayana Builders Pvt Ltd, to set up commercially in India. This operation will be finalised early in 2001, with the creation of a joint venture on a 50:50 basis. The resulting company, Coinma-India, with its headquarters in New Delhi, forecasts sales of 1.2 million euros for 2001, with annual increases of 30% in successive years.

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Jesús Catania
MCC Vice-president
Chief Executive - Household Goods

<table>
<thead>
<tr>
<th>In millions of pesetas</th>
<th>1999</th>
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<tbody>
<tr>
<td>Sales</td>
<td>146,901</td>
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<tr>
<td>Internat. Sales</td>
<td>54,994</td>
<td>72,843</td>
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In millions of Euros

<table>
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<tr>
<th>1999</th>
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<tbody>
<tr>
<td>883</td>
<td>1,031</td>
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<tr>
<td>330</td>
<td>438</td>
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The activity of this division was characterised by levels of turnover similar to the previous year and a high level of orders won to the value of 327 million euros. This means that the prospects for 2001 are excellent, with significant investment planned in general terms in facilities and equipment.

Automation and Control recorded a 28% increase in sales with excellent performance in the European and Latin American markets, especially Brazil, with positions maintained in the United States and Asia. The balance was also important in the technological area, with the completion of a number of Numerical Control and Digital Readout projects.

The significant growth of the last few years and the forecasts for 2001, when sales will be close to 60 million euros, have led to the construction of a new factory building in Escoriaza, which will come into operation in 2002.

In Forming Machinery, the recession in the machinery and industrial equipment sector in 1999 led to a fall in turnover. However, the year was very positive due to the high level of new orders won, 51% higher than in 1999, which will mean an increase of more than 31% in turnover in 2001.

Another key aspect to the year was internationalisation, with foreign sales accounting for 63% of the total and offices opened in Chicago and Mexico. The aim is to have in 2001 larger offices in the United States and Germany, to make possible collaboration in development with customers, as well as after sales service.

As far as the list of customers is concerned, it continues to be extensive and of high quality. It includes in the automotive sector: Ford/Volvo, Volkswagen/Seat, Daimler-Chrysler, Renault, PSA Group, Opel/General Motors, BMW and Honda and in the ancillary sector: Magna, Tower, Lear, Johnson Controls, Benteler, Gestamp, Tenneco and Valeo. In domestic appliances: General Electric/Mabe, Whirlpool/Fadisa, Electrolux, Bosch-Siemens, and Fagor and in the ancillary sector: Orkli and Eika. In the iron and steel sector: Thyssen Krupp, Corus, Aceralia/Arbed, Usinor, Gomarin and Acerinox.

In Engineering and Consultancy, the most outstanding aspect of the year was also the high level of orders won, which accounted for 957 million euros, an increase of 35% over the previous year.

In 2000 a number of new business projects were also launched like I3S for the marketing of the ERP Sap management software package; Indiser, with its headquarters in Logroño, as an engineering company specialising in wineries and processes for the wine industry and Mondragón Conet, which is an Internet service provider, etc. together with the dissemination of material relating to business management.

José Ramón Goikoetxea
MCC Vice-president
Chief Executive - Engineering and Capital Goods
There were two very different sides to the year. On the one hand, the low level of the order books at the start of the year meant that the turnover of the division, although 4% higher than forecast, would be lower than in 1999. On the other hand, the significant number of orders won, 31% higher than in 1999, meant that the year concluded with excellent prospects for growth in 2001.

Machine Tools ended the year with order books worth 61.8 million euros, which is 15 million euros more than in 1999. This was a result of the significant 34% increase in orders won over the year. Turnover, however, was at 92% compared to 1999.

68% of the orders won were from abroad, of which three quarters came from five highly significant countries: Germany (21%), France (20%), Italy (18%), USA (8%) and Brazil (6%).

The increasing importance of the energy sector should be stressed, with orders from General Electric worth 7.2 million euros, for machines for parts for gas turbine generator blades, for the multinational’s plants in the United States and France. This multinational was also the leading customer in the aeronautical sector with orders to the value of 8.4 million euros.

As a result of this excellent collaboration, General Electric gave Danobat its “Excellent Supplier Award 2000” for the flexibility shown when adapting to the customer’s production requirements, the quality of the machines supplied, the excellent commissioning and training given to the machine users. Danobat is the first Spanish company to receive this award.

In the area of customer service, Danobat and Ideko developed “Elcano”, an innovative tele-assistance solution, capable of real time response, for the start up of machine tools and remote maintenance with the help of modern information technologies, making significant savings possible.

Woodwork Machinery, Tooling and Fixtures performed well, with a 27% increase in turnover, a 51% rise in exports and a 20% increase in orders compared to 1999. The woodwork machinery activities of Egurko and Ortza merit a special mention, as their machining centres underwent a spectacular 44% increase in demand.

Zubiola invested 0.7 million euros for the renovation of production equipment for the manufacture of diamond tools, improving the NC in section production and doubling the production capacity for saw discs. Latz continued to improve its position in the sector.

Antonio Echeverría
MCC Vice-president
Chief Executive - Machine Tools

<table>
<thead>
<tr>
<th>In millions of pesetas</th>
<th>1999</th>
<th>2000</th>
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<tbody>
<tr>
<td>Sales</td>
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<tr>
<td>Internat. sales</td>
<td>15,645</td>
<td>13,982</td>
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In millions of Euros
DISTRIBUTION GROUP
2000 was characterised by a slowdown in consumer spending in the second half of the year, a continuation in the change in consumer habits, with the purchasing of durable goods and services taking priority, and an increase in the amount of food consumed outside the home, and the budget for the purchase of food at home remaining stagnant.

However, the regulations concerning commercial activity that restrict the development of supermarkets and hypermarkets have been maintained and even extended by both central and regional government. This stance has favoured the position of consolidated companies, especially the multinationals in the sector, and increased competition between the different retail outlet formats.

In this context, the following were the most important milestones in the compliance with the Basic Corporate Objectives on the part of the Distribution Group:

**Customer Satisfaction.**

Among the new sales initiatives undertaken by the this Group in 2000, the creation of the online sales channel should be highlighted. This started as a pilot experience in Vitoria, with an Internet supermarket. The range of products and services offered to consumers in the large stores was extended, to cover lines like jewellery, culture, newspapers and magazines, telephony, regional product shops, etc.

A number of agreements were also signed with associations of stockbreeders and farmers in the main autonomous communities for the distribution and promotion of their products all over Spain. The Group has taken on the role of being the first sales channel to disseminate the high quality of these regional products, backed by their respective control bodies.

Consumer information has always been an objective of the activities of the Eroski Group. In 2000, the Consumer magazine continued to be published on a monthly basis and two practical consumer guides were published: “18 Fine Arts Museums” and “Food and Health”, the latter providing information about the relationship between food habits and the quality of life of citizens.

In the agricultural-food area, work continued on strategic orientation for the production of healthy, quality food. ISO 9002 quality assurance certification was obtained for milk production, while in horticultural production the share of products of guaranteed origin and quality has increased significantly to account for more than 50% of the total.

**Profitability.**

2000 was a positive year for this Group, as all its businesses performed well. New activities were started up and turnover increased by 9%.

Work continued on the aim of improving the composition of the Group’s turnover, with higher growth in products with high-
er margins like fresh produce and non-food items. This has led to a 17% increase in profits, which is almost double the increase recorded in sales.

**Internationalisation.** Although it operates mainly in Spain, the Distribution Group is also present in France, through its subsidiary Sofides, which has 3 hypermarkets and a chain of 19 supermarkets.

The Group is also a member of the Intergroup non-food purchasing group, located in Denmark and which has offices in Hong-Kong.

**Development.** The concentration that the retail business is undergoing means that companies must acquire sufficient size to be able to compete in a sector in which volume greatly determines competitiveness.

Therefore, over the last few years the Eroski Group has initiated significant alliances with its partners to run and develop supermarkets together.

At the same time, the Group has opened new stores of its own; a trend that has continued in 2000 as during the year 125 new supermarkets, five hypermarkets and 25 travel agency branches were opened.

The Distac, Disbor and Aundia chains of stores were also taken over.

This expansion policy has meant a high level of investment, to the value of 416 million euros, 49% more than in 1999. This has led to the creation of 2,684 new jobs.

**Social Concerns.** As far as social responsibility is concerned, mention should be made of the campaigns to collect money to alleviate the humanitarian disaster in Mozambique, the collection of text books in collaboration with the CEAR Foundation and the VII Food Bank campaign.

As part of the campaign for responsible consumption, the Group has collaborated with the Basque Government in the management of available fishing resources and with Intermon in the sale of products that meet fair trade criteria.

**Constan Dacosta**
MCC Vice-president
Chief Executive - Distribution Group
Among the initiatives related to new technologies, the opening of an on-line supermarket via the Internet for customers in Vitoria stands out. This will be extended to other cities if it turns out to be a positive experience. This on-line channel offers 8,000 basic products for the home and its commercial focus is in line with the Group’s policy: competitive price and guaranteed quality in products and service. Customers can return any product and only pay for what they decide to purchase when the goods are delivered.

Another new thing during the year was the opening of outlets for financial products in hypermarkets in Bilbao and Madrid, offering four commercial products: mortgage loans, personal loans, term savings accounts and family savings schemes, under the Eroski name. In addition to the economic advantages deriving from the financial services of the Group, there are the longer opening hours of a hypermarket, the rapid formalisation and availability of the funds required, the Eroski guarantee and the backing of Caja Laboral.

The improvement of what we offer or its presentation via new channels, was clear from the installation of a jewellery section in most hypermarkets, the significant improvement in products relating to culture and the installation of a Regional Shop in all large centres. This regional shop constantly offers products from local farmers and small businesses, thereby contributing to the sale of these products and, therefore, to the wealth and wellbeing of the area in which the store is located.

In this context, two significant agreements were signed: the first for the marketing of lamb with the Oviaragón co-operative from Aragón and the second for the marketing of olive oil under the Natur brand with the Andalusian agricultural co-operatives Ojiblanca (Málaga) and Cordoliva (Córdoba).

In terms of social responsibility, 2000 was again a very intensive year for the Group. First of all, the Eroski Group Foundation was set up. This foundation will be responsible for consumer affairs outside the co-operative movement and channelling funds for education and information purposes. During the year, 330,000 consumers attended education and information sessions. As in previous years, the Consumer magazine played an important role with a monthly circulation of 300,000 copies, together with an Internet edition.

Precisely to teach consumers how to use the Internet and to inform them about its role as far as new technologies are concerned, educational activities were extended to this field with the creation of the first on-line Consumer School.

The social projection of the Group was demonstrated by means of numerous actions in solidarity with those in need carried out during the year, among which the following stand out:
the VIII national campaign to collect food for those in need carried out since 1997 with the Spanish Food Bank Foundation, in which more than half a billion kilos of food were collected, worth 0.75 million euros.

As a result of the solidarity shown by consumers, 0.18 million euros were collected for Intermon’s activities in Mozambique, of which almost 0.14 million were provided by 48,000 consumers and the rest by the Eroski Group. Likewise, in collaboration with the CEAR Foundation (in support of refugees), 40,000 books were collected for refugee children from Guinea in Gabon, together with a donation of 0.6 euros from Eroski for every book collected.

Finally, a special mention should be made of the performance of the Viajes Eroski travel agency, which recorded a turnover of 96 million euros. It increased its chain of branches to 104 and was also awarded a prize by Iberia as well as another for selling the most cruise holidays.
For this agricultural-food subgroup the year continued the trend of significant growth seen in previous years, with an increase in turnover of almost 31%.

In catering, Auzo Lagun increased its customer portfolio, traditionally limited to the Basque Autonomous Community, by expanding to the neighbouring areas of Cantabria, Burgos and La Rioja.

In Navarra the company consolidated its presence, after the takeover of Jangarría, achieving a position of leadership in this segment of activity. The company also significantly increased its market share in the Valencia area.

As far as stockbreeding was concerned, the strategic orientation aimed at the production of healthy, quality food led to Behia Alde obtaining ISO 9002 quality certification for milk production. It was one of the first stockbreeders to do so in Spain.

In the horticultural area, the concern for the quality of the processes and the final product led to a significant increase in products of guaranteed origin. These now account for more than 50% of the total. ■
RESEARCH, TRAINING AND EDUCATION
In 2000, Ikerlan’s total income accounted for 12.4 million euros, of which 8.3 million corresponded to contracted R&D projects for companies. 3.3 million euros, mainly provided by the Basque Government, were earmarked for strategic, pre-competitive research.

The setting up of the Microsystems Research Centre-CMIC stands out. This has been set up together with the Technical Research and Study Centre of Gipuzkoa (CEIT) with the support of MCC as an industrial group interested in microsystems technology. This Centre also receives support from the Regional Council of Gipuzkoa.

As a result of the experience acquired in the optimisation of design and production processes, a new business activity was proposed, in collaboration with Ibermática, engaged in the promotion of information management and product data management (PDM) systems. This project will come to fruition in the first quarter of 2001.

Ikerlan also participated in several work groups during the preparatory phase for the Basque Government’s Science, Technology and Innovation Plan 2001-2004 and in the preparation of several proposals for strategic research programmes for the same plan.

Ikerlan is also participating in Demotek, in order to research and develop an innovative electronic voting system. This is a project promoted by the Basque Government, with the participation of Ikerlan and several other Basque research bodies and companies.

Ikerlan currently has two centres, where 166 researchers and technicians work, in addition to 31 scholarship holders: the main centre in Mondragón, which houses Ikerlan-Mechatronics with the “Electronics and Systems” and “Design and Production Technologies” divisions and Ikerlan-Energy, based in Miñano, in the Alava Technology Park.
In 2000 and in line with the trend in previous years, a qualitative leap forward was made, with increasingly more complex projects being tackled and more involvement in Japanese and German vehicle projects.

Income for the year totalled 5.6 million euros, with a workforce of 110 people, mainly made up of senior engineers and technicians. For 2001, the prospects for MTC continue to be good, bearing in mind the growth forecast for the Maier Group. It is planned to increase the workforce by 10 people and achieve a turnover of 6.6 million euros.

MAIER TECHNOLOGY CENTRE (MTC)
MTC is a Technological Centre specialising in the research and development of heat-formed plastic parts and units for the automotive, domestic appliance and consumer electronics sectors.

It works on the basis of concurrent engineering in close collaboration with its clients. Its activities include design processes, simulation, styling, manufacture of injection moulds, industrialisation of parts and the researching of new technologies applicable to its work.

IDEKO
2000 enabled Ideko to make advances in the mastery of the technologies which this Centre, specialising in Machine Tools, has established as being of strategic interest: improvement in machine reliability, mastery of high performance machining processes and the application of teleservice techniques.

In this context, Ideko took a step forward in the development of machines that can carry out new machining processes, with the following standing out: the solutions provided for the machining of magnesium parts, grinding with superabrasives and the high speed machining of moulds and dies.

Likewise, the generalisation of the use of the Internet and the globalisation of the machine tool market have opened up new opportunities with the application of teleservice techniques, as machine breakdowns can now be dealt with anywhere in the world, information about machine maintenance provided to the user and technical staff can collaborate from different parts of the globe in finding solutions to specific problems.

The implementation of the Centre’s management model based on processes has meant a significant change in company culture. All activity is now focused on customer service, people satisfaction and the improvement of the impact on society. Ideko’s income in 2000 exceeded 4.2 million euros, with 62% corresponding to projects for companies and the rest to medium- and long-term research projects.
MONDRAGON UNIBERTSITATEA

Set up in 1997, MU is made up of the Mondragón Higher Polytechnic School, the Business Science Faculty in Oñati and the Humanities and Education Science Faculty in Eskoriazta.

In academic year 1999-2000, there were 3,421 students, compared to 2,908 the year before, of which: 2,800 were taking first and second level university courses, 85 were taking third level and postgraduate courses and 536 were doing Senior Level Training Courses. The overall budget came to 17.6 million euros and investments accounted for 2.6 million euros, with 327 members of staff.

In its third year of existence as a university, MU continued to consolidate its offer of courses with new degrees, both official and of its own. The following information is worth highlighting: the graduation of the first students of Technical Engineering in Management Computing, Engineering in Industrial Organisation and Engineering in Automatics and Industrial Electronics.

Two new degree courses were also started in Industrial Engineering and Engineering in Computer Science, authorisation was obtained to include a higher degree in Language Psychopedagogy, new degree courses were designed in Technical and Higher Engineering in Telecommunications and official recognition was obtained for third level courses in Automatics and Industrial Electronics, Business Management and Administration.

Moreover, the first Masters course in Telecommunications Systems was started, specialising in Telematics, and in Business Project Management. Four new postgraduate courses were also designed: a Masters in Company Management, a Masters in Internet Environment Systems Integration, a Masters in Internet Environment Development and a Masters in Computer Systems for Companies.

In more qualitative terms, a new Strategic Plan was drawn up for the next eight years. This establishes the bases for the future development of the University, with 16 strategic challenges having been identified, among which the following stand out: the Mendeberrri Educational Project, a trilingual linguistic project in Basque, Spanish and English for all students, a strengthening of research capacity aimed at achieving an average of 50% dedication to research by teaching staff, the development of the university campus-Garaia Innovation Centre and the policy of opening up to other local areas.
CIM (Centro de Idiomas Mondragón)

Academic year 1999-2000 was positive in terms of both qualitative and economic objectives, with a 28.5% increase over the previous year.

A new baby centre, managed by CIM, was opened in San Sebastián in September 1999 in which close to 500 students are studying English and Basque using this multimedia system. In overall terms, CIM met the language training requirements of 3,750 students in its Centres in Mondragón, Oñati, Vitoria and San Sebastián.

Club CIM was also set up, with close to 600 members, for whom a number of activities were organised during the year.

POLITEKNIKA IKASTEGIA TXORIERRI

During the academic year 1999-2000 Txorierri had 450 students within the state system. 3,815 hours of training were given in 24 different courses, in the sphere of occupational and in-service training, with 295 people attending.

Seven students from the centre did ten weeks of practical training in companies in Germany, as part of the Heziketan programme, promoted by Confebask. Also, as part of the European Leonardo programme, the "Matrifor" pilot project was initiated dealing with the design of self-forming materials for the die-making sector. This project is backed by the Basque Federation of Metal Companies, and the Matrici co-operative and two European centres are participating in it.

In the field of communications, mention should be made of the design and initial implementation of an Intranet, the Portal of which is being used to implement Knowledge Management Systems, Meetings and Objective Deployment Systems, Quality Management Systems, Customer Service, etc.

LEA-ARTIBAI

There was a significant change in the courses offered in 1999-2000 compared to previous years, as In-Service Training aimed at workers is becoming more and more important, although the centre's main activity continues to be Training Cycles and the three types of school leaving examination.

The consolidation of Polymer Engineering represented a significant milestone in the history of the Centre, with the first 24 students completing the course after having finished their projects. They are now all working in companies or in the Lea-Artibai centre itself.

In addition to purely teaching activities, mention should also be made of a number of business projects and the configuration of a structure to provide backing for this type of initiatives, with the start up of the Azaro Foundation.
TOTALORA

In 2000, in the Management Training area, a new Masters course in Co-operative Management was started with 18 participants and the academic support of the Business Science Faculty of Mondragón Unibertsitatea. Four seminars of the "Innovative Management Course" were also given, with a total of 120 hours on Innovative Management Tools. These were attended by 90 people.

Likewise, a higher level course covering Distribution Company Management was organised, with 16 participants. Work also continued on the application of the Manager Ability Development System, which was used by 100 people.

In the field of Co-operative Training, three "Ikas" courses were organised for 45 post-graduates, the application of the "Ordezkari XXI" Social Body Development System for Governing Councils was initiated and a number of seminars were organised for Social Council members and new members. A Welcome System was also designed and a pilot application will be put into practice this year.

In Internal Communication, in addition to the monthly publication of the T.U. Lankide magazine, two new editions of the Internal Communications Forum were held to provide information about different experiences in the Co-operatives in this area. In the Sociological Studies area, the People Satisfaction survey is still being applied in the Co-operatives.

As far as Co-operative Dissemination is concerned, information continued to be given about the Co-operative Experience, with close to 1,000 people visiting Otalora to find out about the Mondragón Co-operative Movement in situ.
Financial Statements and Trading Account
Organisational Structure
Company and Management Bodies
MCC Financial Statements and Trading Account as at 31-12-00

This part of the Annual Report offers an overall view of Mondragón Corporación Cooperativa, by presenting the Corporation’s financial statements and trading account at the end of 2000. 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 companies have been offset, and internal economic movements have been removed, in order to delimit the actual situation of MCC as far as its outward appearance is concerned.

**BALANCE SHEET**

MCC’s Balance Sheet at 31.12.00 showed a total volume of assets under administration of 14,144 million euros, an increase of 2,058 million euros over the year, which is 17% in percentage terms.

### Balance Sheet of Mondragón Corporación Cooperativa  
(After Distribution of Net Surplus)  
(millions of euros)

<table>
<thead>
<tr>
<th>HEADING</th>
<th>31.12.99</th>
<th>31.12.00</th>
<th>Annual variation</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>% distr.</td>
<td>Amount</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed</td>
<td>2,286</td>
<td>18.9</td>
<td>2,824</td>
</tr>
<tr>
<td>Current</td>
<td>9,800</td>
<td>81.1</td>
<td>11,320</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>12,086</td>
<td>100.0</td>
<td>14,144</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity</td>
<td>2,009</td>
<td>16.6</td>
<td>2,295</td>
</tr>
<tr>
<td>Lagun Aro’s Net Worth</td>
<td>1,311</td>
<td>10.9</td>
<td>1,478</td>
</tr>
<tr>
<td>External Partners</td>
<td>257</td>
<td>2.1</td>
<td>310</td>
</tr>
<tr>
<td>Long term creditors</td>
<td>1,655</td>
<td>13.7</td>
<td>1,974</td>
</tr>
<tr>
<td>Short term creditors</td>
<td>6,854</td>
<td>56.7</td>
<td>8,087</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>12,086</td>
<td>100.0</td>
<td>14,144</td>
</tr>
</tbody>
</table>

The Group that most contributed to this growth was the Financial Group, whose balance increased by 1,232 million euros. All of this growth was recorded by Caja Laboral.

The most outstanding features of each heading of the balance sheet of Mondragón Corporación Cooperativa as at 31.12.00 are detailed below:

**Fixed Assets**

At the end of 2000, MCC’s fixed assets totalled 2,824 million euros, after having increased by 538 million euros (23.5%) during the year.

Total investment made during the year accounted for 738 million euros, which was 41% higher than the previous year. Depreciations applied in 2000
rose to 262 million euros, which is 13.9% more than the figure recorded in 1999.

**Current Assets**
The current assets heading is the largest element of the net worth of the Corporation and the one that grew the most last year, with an increase of 1,520 million euros (15.5%).

81% of this increase came from the Financial Group, and was mainly due to Caja Laboral’s bank and interbank investment, which rose by 703 and 492 million euros, respectively during the year.

In terms of growth this Group was followed by the Industrial Group, which recorded an annual increase in current assets of 263 million euros, due to the increase in turnover and the incorporation of new companies. The headings that increased most in this Group at the end of 2000 were Customers and Stock being Manufactured.

**Equity**
MCC’s Equity was considerably strengthened in 2000, having increased by 286 million euros (14.2%). 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.

The most significant contribution to the aforementioned increase came from the Industrial Group, which increased its consolidated equity by 165 million euros, 58% of the MCC total. This was due to the profits made over the year and the incorporation of new co-operative members.

Of the 2,295 million euros of Equity at the end of the year, 983 million corresponded to Share Capital and the remaining 1,312 million to Reserves.

**Lagun Aro’s Net Worth**
Lagun Aro’s Net Worth attributable to MCC, after having separated the proportional part corresponding to members from outside the Corporation, totalled 1,478 million euros at 31.12.00. This was an increase of 167 million euros over the year, as a result of the capitalisation quotas and the excellent returns obtained.

**External Partners**
In the last few years 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, to which should be added the proportional part of members of Lagun-Aro from outside the MCC co-operatives, mentioned above. The total for external partners accounted for 310 million euros at 31.12.00, an increase of 20.5% over the year, although its share on the liabilities side only increased by one tenth to 2.2%.

**Long-term liabilities**
The balance of MCC funding from third parties with a period of maturity of more than one year underwent growth of 319 million euros (19.3%) in 2000, to total 1,974 million euros at the end of the year. 65% of the increase was in the Distribution Group, in tune with the considerable amount of investment carried out by this Group last year.

Most of these long-term liabilities correspond to the Financial Group, mainly to term deposits belonging to Caja Laboral savers, and Lagun-Aro’s Matured Liabilities Reserve Fund (523 million euros at 31.12.00), which serves to meet obligations contracted with members receiving capitalisation benefits.

**Short-term liabilities**
This balance sheet heading increased by 1,233 million euros (18%) during 2000. 74% of this growth was due to the Financial Group, mainly owing to new savings attracted by Caja Laboral. Although it was not as sharp, the increase in the
short-term liabilities of the Industrial and Distribution Groups should also be highlighted, which increased by 15% in overall terms, in line with the expansion in turnover.

It should also be mentioned that, in addition to resources on the balance sheet, Caja Laboral has a considerable amount of savings from third parties channelled through off-balance sheet savings schemes, mainly unit trusts and pension and welfare plans. The balance of these schemes came to 2,002 million euros at 31.12.00, although in line with what has been happening in the sector over the last two years, the trend was that of a gradual transfer of savings from unit trusts to traditional deposit accounts.

VALUE ADDED
To complete this commentary on 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.

<table>
<thead>
<tr>
<th>HEADING</th>
<th>1999</th>
<th>2000</th>
<th>Annual variation</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>% distr.</td>
<td>Amount</td>
</tr>
<tr>
<td>Value Added</td>
<td>1,967</td>
<td>(961)</td>
<td>2,094</td>
</tr>
<tr>
<td>Personnel Costs</td>
<td>100.0</td>
<td>(48.9)</td>
<td>100.0</td>
</tr>
<tr>
<td>Internal Yield</td>
<td>1,006</td>
<td>(163)</td>
<td>1,011</td>
</tr>
<tr>
<td>Financial Costs</td>
<td>51.1</td>
<td>(8.3)</td>
<td>48.3</td>
</tr>
<tr>
<td>Cash Flow</td>
<td>843</td>
<td>(230)</td>
<td>819</td>
</tr>
<tr>
<td>Depreciations</td>
<td>42.8</td>
<td>(11.6)</td>
<td>39.1</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>613</td>
<td>(59)</td>
<td>557</td>
</tr>
<tr>
<td>Transfers and Other Income</td>
<td>31.2</td>
<td>(3.0)</td>
<td>26.6</td>
</tr>
<tr>
<td>Lagun-Aro Tech. Int. Rate</td>
<td>613</td>
<td>(94)</td>
<td>557</td>
</tr>
<tr>
<td>Surplus on year</td>
<td>460</td>
<td>(405)</td>
<td>19.3</td>
</tr>
</tbody>
</table>

The overall Value Added generated by MCC in 2000 increased by 6.4% to total 2,094 million euros. The biggest part of this Value Added was generated by the Industrial Group, which with 970 million euros accounted for 46.3% of the total. It was followed by the Financial Group with 27.3%, with the remaining 26.4% corresponding to the Distribution Group.

The fall of 3.6 points in the share of the Financial Group compared to 1999 was due to the differences in performance recorded by the financial markets over the two years, both in the case of variable income, with a 22% fall in the Ibex 35 in 2000 compared to an 18% rise in 1999, and in fixed income, with a rise in the interest rates for public sector borrowing at 10 years from an average of 4.7% in 1999 to 5.5% in 2000, with the resulting negative effects on the value of the portfolio.

Personnel Costs rose by 12.6%, due to the considerable creation of jobs in MCC. Wages accounted for 51.7% of the Value Added generated, which was an increase of 2.8 points compared to 1999. This was a result of the fall in income of the Financial Group, as there was no significant variations compared to 1999 in the
other two Groups in the amount of value added absorbed by personnel costs, and also due to the incorporation of new companies, which means that the comparison between the two years is not totally homogenous.

There was an upward trend in interest rates in 2000, as monetary policy was aimed at countering inflationary pressure deriving from vigorous economic growth and the rise in oil prices. This upward trend in interest rates was reflected in MCC’s accounts, as Financial Costs increased significantly by 17.9% compared to 1999. This increase means that the amount of Value Added earmarked for Financial Costs rose by 0.9 points compared to 1999, to 9.2%.

Therefore, MCC’s cashflow accounted for 819 million euros, with a moderate fall of 2.8% compared to the figure for 1999.

The depreciations recorded by MCC in 2000 totalled 262 million euros, with year-on-year growth of 13.9%, as a result of the high level of investment in the last few years. Although the Industrial Group accounts for most of the overall depreciations of MCC (48% of the total), it is followed very closely by the Distribution Group, whose depreciations account for 45% of the total. After all the expenses have been deducted, a Trading Profit of 557 million euros was achieved, which was 9.1% lower than in 1999.

Non-trading income consists mainly of transfers to provisions, minority partner interests and other non-trading income, and actuarial adjustments on Lagun-Aro’s reserves. The figure for 2000 came to –49 million euros, which was 17% lower than the figure for 1999.

Likewise, the trading profit is reduced by the application of the technical interest rate, which was 5.2% at the end of 2000, to Lagun-Aro’s reserves in order to restate actuarial liabilities. As a result, the application of this technical interest rate meant a decrease of 103 million euros in the profits for 2000, which is 9.8% more than in 1999.

Therefore, the Final Surplus on the year totalled 405 million euros, which is a fall of 11.9% compared to the figure recorded in 1999. This was due to the poor performance of the financial markets, in spite of which the figures were similar to those achieved in 1998.

The following table briefly summarises how this Surplus has been distributed, compared with 1999.

| Distribution of Mondragón Corporación Cooperativa Surplus (in millions of euros) |
|---------------------------------|------------------|------------------|
| **HEADING**                     | **31.12.99**     | **31.12.00**     |
|                                 | **Amount**       | **% distr.**     | **Amount**       | **% distr.**     |
| Company Tax                     | 28               | 6,2              | 32               | 8,0              |
| Education and Coop. Prom. Fund  | 28               | 6,1              | 30               | 7,3              |
| Int. on Capital Cont. and Monet. Div. | 50     | 10,7             | 69               | 17,0             |
| Capitalised Profit              | 354              | 77,0             | 274              | 67,7             |
| **Total Surplus on Year**       | **460**          | **100,0**        | **405**          | **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.
**Organisational Structure**

**C O N G R E SS**

**Presidency**
- **General Council**

**INDUSTRIAL GROUP**
- **Automotive**
- **Components**
- **Construction**
- **Industrial Equipment**
- **Household Goods**
- **Engineering and Capital Goods**
- **Machine Tools**

**FINANCIAL GROUP**

**DISTRIBUTION GROUP**

**Research, Training and Education Centres**

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**Social and Management Bodies**

**STANDING COMMITTEE OF THE CONGRESS**
- **President:** Otaegui, Juan Mª
- **Vice-president:** Otaegui, Juan Mª
- **Members:**
  - Salegui, Francisco
  - Alvarez, Santiago
  - Andrés, José Luis
  - Ansoategui, Juan José
  - Arratibel, José Luis
  - Arrieta, Juan José
  - Domaico, Ramón
  - Ensal, Jokin
  - Garnegi, Javier
  - Garnica, Agustín
  - Guzalañaga, J. Domingo
  - Herrera, Miguel
  - Larramendi, José Mª
  - Markaide, Agustín
  - Villaescusa, Emilio
- **General Secretary:** Celaya, Adrián

**GENERAL COUNCIL**
- **President:** Cancelo, Antonio
- **Vice-president:** Aldekoa, José Mª
- **Officers:**
  - Catania, Jesús
  - Dacosta, Constán
  - Echeverría, Antonio
  - Goikoetxea, J. Ramón
  - Maiztegui, Jesús
  - Olasoño, José Luis
  - Otaegui, Juan Mª
  - Otaño, Iñaki
- **General Secretary:** Celaya, Adrián
List of MCC Companies

**Financial Group**

**Banking**

**ARO LEASING**
C/ Gran Vía 35-6º
48009 Bilbao
(Bizkaia)
Tel.: 34 944 244 350
Fax: 34 944 236 669

Activities: Financial leasing of capital equipment.

**CAJA LABORAL**
Pº José Mª Arizmendiarrieta 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.

**Insurance**

**LAGUN ARO VIDA**
C/Gran Vía 35-1º
48009 Bilbao
(Bizkaia)
Tel.: 34 944 798 300
Fax: 34 944 169 803

Activities: Life insurance.

**Previsión Social**

**LAGUN ARO**
Pº José Mª Arizmendiarrieta s/n
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 790 100
Fax: 34 943 790 531
Email: lagunaro@sarenet.es

Activities: Social welfare cover for co-operators.

**NOVA PARANOA**
Av. Casa Grande, 1.731
Pinaportinho- Diadema-
São Paulo
CEP 09961- 902 (Brasil)
Tel. 005511- 4066- 6530
Fax 005511- 4066- 6530
Email: Paranoa@visualbyte.com.br
Cikautxo and MCC Inversions each have a 14% holding.

Activities: Rubber processing.

**FAGOR EDERLAN**
Gaztanadui, 41
20540 Eskoriatza
(Gipuzkoa)
Tel.: 34 943 719 000
Fax: 34 943 719 001
Email: edersa@sarenet.es

Activities: Casting of automotive parts and components.

**FAGOR EDERLAN BORJA**
Pol. Barbalanca, s/n
50340 Borja
(Zaragoza)
Tel.: 34 976 869620
Fax: 34 976 869642
Email: a.lazarro@borja.
Fagor Ederlan has a 100% holding.

Activities: Automotive assemblies.

**FUNDICIONES BRASILEIRAS**
Rodovia Fernao Dias
Minas Gerais
(Brasil)
Tel.: (35) 343 52 211
Fax:(35) 343 58 248
Email: fbs@fundicaobrasileira.com.br
Fagor Ederlan has a 51% holding.

Activities: Casing of automotive parts and components.

**CIKAUTXO**
Bº Magdalena 1, B
48710 Berriatua
(Bizkaia)
Tel.: 34 946 137 000
Fax: 34 946 137 040
Email: cikautxo@cikautxo.es

Activities: Injection moulded and overmoulded parts.
Rubber mixes.

**Batz Sistemas**
Bº Torrea 32-34
48140 Igorre
(Bizkaia)
Tel.: 34 946 305 000
Fax: 34 946 305 020
Email: Batzscoop@batz.es

Activities: Assemblies, bodywork assembly.
Hand brake levers.
Jacks, Pedal units, Rear axles.

**Batz do Brasil**
Avda. Ereíno Ambróg
2100 Taubaté SP
Estado de Sao Paulo,
Brasil
Tel. 00 55 122 86 1573
Fax 00 55 122 86 1553
Batz has a 50% holding and Promauto a 40% holding.

Activities: Jacks, brake levers, pedal units.

**CIKAUTXO CZ.**
Leitn, 3867
PSC 46801
Jablone Nad Nisou
República Checa
Tel. 00 42 042 8302224
Fax 00 42 042 8302239
Email: cikautxo@jn.cz

Activities: Rubber parts.

**FAGOR EDERLAN DO BRASIL**
Rua Funchal, 263
Sao Paulo (Brasil)
Fagor Ederlan has a 50% holding.

Activities: Casting of automotive parts and components.

**AUTOMODULOS**
Parque Tecnológico,
Ed. 103
48170 Zamudio
(Bizkaia)
Tel.: 34 944 209 370
Fax: 34 944 209 369
Activities: Complete axles for cars.
Activities: Assembly of automotive components.

**FIT AUTOMOCION**
Barrio San Juan, s/n
Apdo. 80
20570 Bergara (Bizkaia)
Tel.: 34 943 769 044
Fax: 34 943 769 156
MCC Inversiones and Manufacture of brake calipers.

**MAIER NAVARRA**
Polígono Ind. Elordi, s/n
31979 Iraizotz-Uztzama (Navarra)
Tel.: 34 948 309 210
Fax: 34 948 309 333
E-mail: maier.mgi@sarenet.es
Activities: Manufacture of aluminium housings.

**MAPSA**
Ctra. Echauri, 11
31160 Orcoyen (Navarra)
Apdo. 1002
31080 Pamplona
Tel.: 948 325 011
Fax: 948 325 323
E-mail: gerencia@mapsa.net
Activities: Manufacture of engine blades.

**MAIER UK**
Chaserwater Heath Industrial Area
Atwood Road
Burnwood
West Midlands WS7 8GJ
Reino Unido
Tel.: 04 44 1543 277460
Fax: 04 44 1543 278752
E-mail: maieruk@muk.maier.es
Activities: Manufacture of aluminium wheel rims.

**MAIER NAVARRA**
Polígono Ind. Elordi, s/n
31979 Iraizotz-Uztzama (Navarra)
Tel.: 34 948 309 210
Fax: 34 948 309 333
E-mail: maier.mgi@sarenet.es
Activities: Plastic injection moulding and finishing.

**CHROMEKO**
Lichfield Road
Brownhills
West Midlands WS8 6H
Reino Unido
Tel.: 04 44 1543 453333
Fax: 04 44 1543 575402
E-mail: maieruk@muk.maier.es
Activities: Manufacture of aluminium housings.

**MAIER NAVARRA**
Polígono Ind. Elordi, s/n
31979 Iraizotz-Uztzama (Navarra)
Tel.: 34 948 309 210
Fax: 34 948 309 333
E-mail: maier.mgi@sarenet.es
Activities: Plastic injection moulding and finishing.

**Ferroplast**
Polígono "A Granxa"
Parcela 2, Rua 1
36400 Pontevedra
Apo do. 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. Echauri, 11
31160 Orcoyen (Navarra)
Apdo. 1002
31080 Pamplona
Tel.: 948 325 011
Fax: 948 325 323
E-mail: gerencia@mapsa.net
Activities: Manufacture of engine blades.

**MAIER NAVARRA**
Polígono Ind. Elordi, s/n
31979 Iraizotz-Uztzama (Navarra)
Tel.: 34 948 309 210
Fax: 34 948 309 333
E-mail: maier.mgi@sarenet.es
Activities: Plastic injection moulding and finishing.

**CHROMEKO**
Lichfield Road
Brownhills
West Midlands WS8 6H
Reino Unido
Tel.: 04 44 1543 453333
Fax: 04 44 1543 575402
E-mail: maieruk@muk.maier.es
Activities: Manufacture of aluminium housings.

**MAIER NAVARRA**
Polígono Ind. Elordi, s/n
31979 Iraizotz-Uztzama (Navarra)
Tel.: 34 948 309 210
Fax: 34 948 309 333
E-mail: maier.mgi@sarenet.es
Activities: Plastic injection moulding and finishing.

**Ferroplast**
Polígono "A Granxa"
Parcela 2, Rua 1
36400 Pontevedra
Apo do. 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.
COPRECI MEXICO
C/Uno, nº 734 Z.I.
Guadalajara
Jalisco-México 44940
Tel.: 52 36 610 6065
Fax: 52 36 610 6046
Email: copreci@infosel.net.mx
Copreci has a 75% holding.
Activities: Manufacture of taps and gas applications.

Etxebarria
Av. La Antigua, nº 736 Z.I.
C/Uno, nº 736 Z.I.
Bizkaia
E-mail: embega@embega.es

FAGOR ELECTRONICA
8º San Andres, s/n
Apdo. 33
20000 Mondragón
(Gipuzkoa)
Tel.: 34 943 71 25 26
Fax: 34 943 71 28 93
Email: rf.sales@fagorelectronica.es
www.fagorelectronica.com
Activities: Design, manufacture and installation of lifts and escalators. Manufacture and installation of spatial structures and enclosures. Installation and maintenance of pedestrian doors.

ECOTÈCNIA
Amistat, 23-1º
08005 Barcelona
Tel.: 34 932 257 600
Fax: 34 932 210 939
Email: ecotecnia@ecotecnia.com
Activities: Design, manufacture and maintenance of wind-powered generators and wind farms.

ELECTRONICA NAVARRA
Pol. ind. de Buñuel, Parc. G 1
31540 Buñuel (Navarra)
Tel.: 94 883 20 12
Fax: 94 883 20 59
Email: info@electronicanavarra.com
www.ecotecnia.com
Ecotecnia has a 25% holding.
Activities: Assembly of wind-powered generators.

ECOTÈCNIA
Amistat, 23-1º
08005 Barcelona
Tel.: 34 932 257 600
Fax: 34 932 210 939
Email: ecotecnia@ecotecnia.com
Activities: Design, manufacture and maintenance of wind-powered generators.

ECOTÈCNIA NAVARRA
Pol. ind. de Buñuel, Parc. G 1
31540 Buñuel (Navarra)
Tel.: 94 883 20 12
Fax: 94 883 20 59
Email: info@electronicanavarra.com
www.ecotecnia.com
Ecotecnia has a 25% holding.
Activities: Assembly of wind-powered generators.

EIMUA
Pol. Bidebitarte, 135
09200 Miranda de Ebro
E-mail: eimua@eimua.com

EIKA
Etxebarria
Apa. 20
E-48270 Markina
(Bizkaia)
Tel.: 34 946 167 732
Fax: 34 946 167 746
Email: eika@eika.es

ECOTÈCNIA
Amistat, 23-1º
08005 Barcelona
Tel.: 34 932 257 600
Fax: 34 932 210 939
Email: ecotecnia@ecotecnia.com
Activities: Design, manufacture and maintenance of wind-powered generators.

ELECTRONICA NAVARRA
Pol. ind. de Buñuel, Parc. G 1
31540 Buñuel (Navarra)
Tel.: 94 883 20 12
Fax: 94 883 20 59
Email: info@electronicanavarra.com
www.ecotecnia.com
Ecotecnia has a 25% holding.
Activities: Assembly of wind-powered generators.

EIMUA
Pol. Bidebitarte, 135
09200 Miranda de Ebro
(Burgos)
Tel.: 93 225 76 00
Fax: 93 221 09 39
Email: eimua@eimua.com

EIKARA
Pol. Industrial, s/n
Apdo. 63
E-31200 Estella
(Gipuzkoa)
Tel.: 34 948 54 87 00
Fax: 34 948 54 87 01
Email: eika@eika.es

ELECTRONICA NAVARRA
Pol. ind. de Buñuel, Parc. G 1
31540 Buñuel (Navarra)
Tel.: 94 883 20 12
Fax: 94 883 20 59
Email: info@electronicanavarra.com
www.ecotecnia.com
Ecotecnia has a 25% holding.
Activities: Assembly of wind-powered generators.

EIMUA
Pol. Bidebitarte, 135
09200 Miranda de Ebro
(Burgos)
Tel.: 93 225 76 00
Fax: 93 221 09 39
Email: eimua@eimua.com
**VENDAVAL PROMOCIONES EOLICAS, S. A.**
Amistad, 23
08005 Barcelona (Barcelona)
Tel.: 93 225 76 00
Fax: 93 221 09 39
E-mail: jsanmarti@ecotecnia.com
www.ecotecnia.com
Ecofín has a 20% holding and MCC Inversiones holds a 20% stake.

**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:

**URSSA**
Campo de las Palacios
Apdo. 284
01006 Vitoria (Alava)
Tel.: 34 945 135 792
Fax: 34 945 135 792
E-mail: urssa@urssa.es
www.urssa.es
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/ Sanhilopetegui
Urarte Kalea, 26
01006 Vitoria (Alava)
Pol. Ind. Murga, 16
01479 Murga-Aiala (Alava)
Tel.: 34 945 780 111
Fax: 34 945 769 056
E-mail: comercial@dikar.es
Activities:
Metal furniture for outdoor use: countryside, beach and garden. Modern furniture for indoor use.

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

**SHANGHAI DIKAR**
48269 Mallabia (Gipuzkoa)
Tel.: 34 943 171 950
Fax: 34 943 174 397
E-mail: orbea@lana-scoop.es
Activities:
Formwork boards. Boards for structural use.

**WINGROUP**
Apartado 168
Amillaga, 28
20570 Bergara (Gipuzkoa)
Tel.: 34 943 769 056
Fax: 34 943 769 178
E-mail: vicon@adegi.es
Activities:
Bicycles.

**LEISURE AND SPORT**

**AMAZONIA**
Av. Barriu, 5940 Manaus AM-Brasil
Tel.: 00 52 92 6154545
Fax: 00 52 92 6154747
E-mail: hertell@jet.es
Activities:
Sports equipment and tools.

**SHANGHAI DIKAR LEISURE AND SPORTS EQUIPMENT**
Mengjiao, Village, Huangdu Town Jinding District, Shanghai P.R. China
Tel.: 8621 59594736
Fax: 8621 59594169
E-mail: orbea@lana-scoop.es
Activities:
Modern furniture for indoor use.

**ORBEA**
Pol. Ind. Goitondo
Parque Ind. Jusqueta (Alava)
Tel.: 34 943 174 397
Fax: 8621 59594169
E-mail: orbea@lana-scoop.es
Activities:
Industrial premises.

**WINGROUP AMAZONIA**
Avda. Barriu, 5940 Manaus AM-Brasil
Tel.: 00 52 92 6154545
Fax: 00 52 92 6154747
E-mail: hertell@jet.es
Activities:
Sports equipment and tools.

**EDERFIL**
Pol. Industrial, s/n
20250 Legorreta (Gipuzkoa)
Tel.: 34 943 653 240
Fax: 34 943 653 332
E-mail: ederfil@facilnet.es
Activities:
Electric conductors.

**HERTELL**
Poligono Industrial, s/n
20267 Ilustegieta (Gipuzkoa)
Tel.: 34 943 653 240
Fax: 34 943 653 332
E-mail: hertell@jet.es
Activities:

**IRIZAR**
San Andrés, 6
2016 Omuzategi (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 MÉXICO**
Parque Ind. Bernardo Quintana
Parralas 7 al 12
Manzana 14
Municipio El Marqués Quito-México
Tel. 00 52 42 382500
Fax 00 52 42 215395
E-mail: pmendizabal@irizar.com.mx
Irizar has a 100% holding.
Activities:
Coach manufacture.

**IRIZAR TUS, LTD.**
Trichy Road, Viralimalai
621316 Tamil Nadu (India)
Tel.: 00 91 4339 20393
Fax: 00 91 4339 20236
E-mail: tuscoach@fr.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
Irizar has a 34% holding.

**Activities:**
Coach manufacture.

**IRIZAR MÉXICO**
Parque Ind. Bernardo Quintana
Parralas 7 al 12
Manzana 14
Municipio El Marqués Quito-México
Tel. 00 52 42 382500
Fax 00 52 42 215395
E-mail: pmendizabal@irizar.com.mx
Irizar has a 100% holding.
Activities:
Coach manufacture.

**IRIZAR TUS, LTD.**
Trichy Road, Viralimalai
621316 Tamil Nadu (India)
Tel.: 00 91 4339 20393
Fax: 00 91 4339 20236
E-mail: tuscoach@fr.dot.net.in
Activities:
Coach bodywork.
List of MCC Companies

UROLA
Urola Kaelea, s/n
Apdo. 3
20230 Legazpia
(Gipuzkoa)
Tel.: 34 943 737 003
Fax: 34 943 730 926
Email: transforms@urola.com
maquinaria@urola.com
www.urola.com

Activities:
Construction of blowing machines for the manufacture of hollow thermoplastic bottles.

MANCHALAN
Av. Castilla La Mancha, 11
19171 Cabanilla del Campo
(Guadalajara)
Tel.: 949 337 525
Fax: 949 337 526
Email: manchalana@terra.es
Alecop, Tajo and Componentes de Electrodomicosticos y Electronicos, S.Coop. each have a 20% holding.

Activities:

ALKARGO
Bº Beloko, s/n
Apdo 102
48100 Mungia (Bizkaia)
Tel.: 34 946 740 004
Fax: 34 946 744 417
Email: alkargo@alkargo.es

Activities:

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

Activities:
Nails. Wire. Metal mesh.

ELKAR
Larrondo Beheko Ebabidea, Edif. 4
48180 Luo (Bizkaia)
Tel.: 34 944 535 205
Fax: 34 944 535 776
Email: elkar@mondragongraphics.com

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

LITOGRAFIA
Asgarragako Barbidea, 3
20180 Oiartzun (Gipuzkoa)
Tel.: 34 943 491 250
Fax: 34 943 491 660
Email: danona@mondragongraphics.com

Activities:

ROTOK INDUSTRIA GRÁFICA
Pol. Industrial Txirrita-Maleo. Pabellón 11
20100 Kenteria (Gipuzkoa)
Tel.: 34 943 344 614
Fax: 34 943 524 767
Email: rotok@mondragongraphics.com

Activities:

OSATU
Travesia de Padure, s/n
48240 Berriz (Bizkaia)
Tel.: 34 946 225 399
Fax: 34 946 225 391
Email: osatu@osatu.com

Activities:
For the health sector:

HOUSEHOLD GOODS

Domestic appliances

DOMUSA
Bº San Esteban, s/n
20737 Régil
Apdo. 95 - 20730 Azpeitia (Gipuzkoa)
Tel.: 34 943 813 899
Fax: 34 943 815 666

Activities:
Individual boilers.

EDESA
Cervantes, 45
48970 Basauri (Bizkaia)
Tel.: 34 944 491 200
Fax: 34 944 495 096
www.edesa.mcc.es

Activities:
White goods.

FAGOR ELECTRODOMESTICOS
Bº San Andrés, 18
Apdo. 49
20500 Mondragón (Gipuzkoa)
Tel.: 34 943 712 405
Fax: 34 943 799 212
Email: alecop@alecop.es
www.alecop.mcc.es

Activities:
FAGOR ELECTRONICS (THAILAND) LTD.
Wellgrow Industrial Estate
82 Moo 5 Bangna-Trad Highway Km. 36
Bangchak-Bangpakong Chachoengsao
24180 (Thailand)
Tel.: 00 66 38 570089 (P)
Fax: 00 66 38 570091
E-mail: fagthai@loxinfo.co.th
Fagor Electronica has a 100% holding.

Activities:
Manufacture of electronic components.

EXTRA ELECTROMENAGER
Avenue Hassan II
Mohammedia
BP 179 - Morocco
Tel.: 212 3 32 74 12
Fax 212 3 32 74 25
Fagor Electronica has a 100% holding.

Activities:
Manufacture of electronic appliances.

FAGOR INDUSTRIAL
Santxoletegi, 22
Apto. 17
20560 Oñati
(Gipuzkoa)
Tel.: 34 943 718 030
Fax: 34 943 718 181
E-mail: coinmaid@xayam.net.in
www.interioresperania.com
Activities:
Marketing of furniture for the home and office.

DIARA
Pol. Basabe
Edif. Oficinas EO 13-14
20550 Arenabaleta
(Gipuzkoa)
Tel.: 34 943 771 015
Fax: 34 943 790 587
E-mail: diarads@satlink.com
Activities:
Product design. Packaging design. Graphic design, corporate image.

MC LEAN
Valentin Gomez, 151
1706 Haedo
Buenos Aires (Argentina)
Tel.: 54 11 4489 8989
Fax: 54 11 4489 898
E-mail: mcleanmk@satlink.com
Fagor Electrodomésticos has a 50% holding.

Activities:
Manufacture of domestic appliances.

Fagor Industrial has a 100% holding.

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

COINMA INDIA
41, Sector 18, Udoyg
Vihar, Gurgaon
122001 Haryana
(India)
Tel.: 91 124 6348245
Fax: 91 124 6346870
E-mail: coinmaindia@xayam.net.in
www.interioresperania.com
Activities:
Manufacture of domestic appliances.

COINMA
Vitoria-Malaga km. 6
14900 Lucena
(Cádiz)
Tel.: 34 956 516 179
Fax: 34 956 515 621
E-mail: coinma@rarenet.es
www.sidi.es/coinma
Activities:
Manufacture of domestic appliances.

KIDE
Pol. Gardotza, s/n
48710 Berriatua
(Bizkaia)
Tel.: 34 946 833 510
Fax: 34 946 833 133
E-mail: kidekide.com
Activities:
Insulated panels and doors for coldrooms, cold stores and miniboxes.

WROZAMET
Ul. Zmigrodzka 143
51-130 Wrocław
Polonia
Tel. 00 48 71 3244542
Fax: 00 48 71 3253363
E-mail: ramon@wrozamet.pl
MCC Inversiones and MCC Desarrollo have a 50% holding.

Activities:
Manufacture of domestic appliances.

WROZAMET
Anardi Area, 2
Apto. 42
20730 Azpeitia
(Gipuzkoa)
Tel.: 34 943 815 900
Fax: 34 943 151 481
E-mail: danona@danona.com
www.danona.mcc.es
Activities:
Manufacture of domestic appliances.

FAGOFRI
Ctra. Córdoba-Málaga km. 8
14900 Lucena
(Cádiz)
Tel.: 34 956 516 179
Fax: 34 957 515 621
E-mail: coinmaindia@xayam.net.in
www.interioresperania.com
Activities:
Insulated panels and doors for coldrooms, cold stores and miniboxes.

ENYCA
Avda. la Cerrada, 37
39600 Maliaño
(Cantabria)
Tel.: 91 124 6348245
Fax: 34 943 711 750
E-mail: marketinginfo@fagorindustrial.mcc.es
www.fagorindustrial.mcc.es
Activities:
Insulated panels and doors for coldrooms, cold stores and miniboxes.

FAGOR AUTOMATION
Bº San Andrés s/n
Apto. 144
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 799 511
Fax: 34 943 791 712
E-mail: marketinginfo@faboautomacion.mcc.es
www.faboautomacion.mcc.es
Activities:

KIDE
Pol. Gardotza, s/n
48710 Berriatua
(Bizkaia)
Tel.: 34 946 833 510
Fax: 34 946 833 133
E-mail: kidekide.com
Activities:
Insulated panels and doors for coldrooms, cold stores and miniboxes.

COINMA
Vitoria-Malaga km. 6
14900 Lucena
(Cádiz)
Tel.: 34 956 516 179
Fax: 34 957 515 621
E-mail: coinmaindia@xayam.net.in
www.interioresperania.com
Activities:
Insulated panels and doors for coldrooms, cold stores and miniboxes.

COINMA
Vitoria-Malaga km. 6
14900 Lucena
(Cádiz)
Tel.: 34 956 516 179
Fax: 34 957 515 621
E-mail: coinmaindia@xayam.net.in
www.interioresperania.com
Activities:
Insulated panels and doors for coldrooms, cold stores and miniboxes.

COINMA
Vitoria-Malaga km. 6
14900 Lucena
(Cádiz)
Tel.: 34 956 516 179
Fax: 34 957 515 621
E-mail: coinmaindia@xayam.net.in
www.interioresperania.com
Activities:
Insulated panels and doors for coldrooms, cold stores and miniboxes.
List of MCC Companies

LKS CONSULTORIA
Pº José Mª Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Tel.: 34 943 770 335
Fax: 34 943 771 012
E-mail: lksmondr@lks.es
Activities: Consulting and Human resources.
E-mail: (Gipuzkoa)
Fax: 34 943 793 878
E-mail: lksingenieria@mcc.es
LKS INGENIERIA
Pº José Mª Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Tel.: 34 943 770 335
Fax: 34 943 771 012
E-mail: lksingenieria@mcc.es
LKS TASACIONES
Pol. Basabe, Edificio F
20550 Arekabaleta (Gipuzkoa)
Tel.: 943 712 100
Fax: 943 797 735
E-mail: tasaciones@lksingenieria.es
LKS STUDIO
Almagro, 15 - 5ª planta
28010 Madrid
Tel.: 917 022 474
Fax: 917 022 475
E-mail: st@lksstudio.com
Activities: Project and building management.
INDISER
Plaza Alferez Provisional, 3 entreplanta
26001 Logroño (La Rioja)
Tel.: 941 221 318
Fax: 941 226 558
E-mail: indiser@indiser.com
Activities: Winey project engineering.
MSI
Mondragon Sistemas de Informacion
Ama kandida, 21
20140 Andoain (Gipuzkoa)
Tel.: 943 590 536
Fax: 943 590 536
E-mail: aretxabaleta@msi.mcc.es
Activities: Computing and software development.
ONDAN SERVICIOS
Parque Tecnologico Edif. 101 módulo C
48170 Zamudio (Bizkaia)
Tel.: 944 522 270
Fax: 944 521 047
E-mail: ondoan@ondoan.com
Activities: Consultancy and sale of computer services.
ONDAN
Parque Tecnologico Edif. 101 módulo C
48170 Zamudio (Bizkaia)
Tel.: 944 522 313
Fax: 944 521 047
E-mail: info@ondoan.com
Activities: Installation maintenance management.
SEI
Le Forum
64116 Bayonne CEDEX (Francia)
Tel.: 33 559 580 000
Fax: 33 559 580 199
E-mail: sei@eureka.com
Activities: Computing and software development.
Metal Forming
AURRENAK
Vitorialanda 15
Ali - Gobeo
01010 Vitoria
Tel.: 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.
BATZ TROQUELERIA
Bº Torrea 32 - 34
48140 Igorre (Bizkaia)
Tel.: 944 6315 707
Fax: 34 944 6315 566
E-mail: bosco.diez@teleline.es
Activities: Die manufacture.
FAGOR ARRASATE
Bº San Andrés, 20
Apdo. 18
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 719 999
Fax: 34 943 799 677
E-mail: comercial@fagorarrasate.es
www.fagorarrasate.mcc.es
Activities:
Presses and stamping systems.
Strip processing systems.
Welded tube and section manufacturing systems.
Transfer, progressive and conventional dies.
Engineering and consulting.

FAGOR SISTEMAS
Polígono Industrial Basabe, pab. E.
Apdo. 198
20550 Aretxabaleta
(Gipuzkoa)
Tel.: 34 943 712 080
Fax: 34 943 712 210
E-mail: fagor.sistemas@sarenet.es
Activities:
Automatic assembly systems.
Robotics.

CIMA ROBOTIQUE
Parc d’activités le Pradines
Orange
France
Tel.: 33 49 0111 660
Fax: 33 49 0511 878
Cima Sistemas has a 99% holding.
Activities:
Study and design of automatic assembly systems.

ONA-PRES
Pol. Industrial Ugaldeguen II
Bº San Antolín, s/n
48170 Zaludia
(Bizkaia)
Tel.: 34 944 523 808
Fax: 34 944 523 980
E-mail: ona@onap001@sarenet.es
Activities:
Hydraulic presses.

ESTARTA RECTIFICADORA
C/ Autonomía, 1
Apdo. 147
20870 Elgoibar
(Gipuzkoa)
Tel.: 34 943 740 250
Fax: 34 943 743 138
E-mail: estarta@estarta.com
Activities:
Centreless grinding machines.

DANOBAT
Arriaga kalea, 21
Apdo. 28
20870 Elgoibar
(Gipuzkoa)
Tel.: 34 943 748 233
Fax: 34 943 748 144
E-mail: izubia@danobat.com
www.danobat.com
Activities:

D+S SISTEMAS
Arriaga Kalea, 1
Apdo. 80
20870 Elgoibar
(Gipuzkoa)
Tel.: 34 943 748 233
Fax: 34 943 743 767
E-mail: viniguez@ds-sistemas.com
www.ds-sistemas.com
Activities:
Special machinery. Special and transfer machines. Flexible machining lines.

LEALDE
Barria Cortazar, s/n
Apdo. 11
20730 Azpeitia
(Gipuzkoa)
Tel.: 34 943 157 056
Fax: 34 943 150 026
E-mail: lealde@lealde.com
www.lealde.com
Activities:
Horizontal CNC lathes. Vertical CNC lathes.

SORALUCE
Bº Oinintxu
B-20570 Bergara
(Gipuzkoa)
Tel.: 34 943 748 050
Fax: 34 943 765 128
E-mail: soralucesoraluce.com
www.soraluce.es
Activities:

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.

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.

ZUBIOLA
Bº Landeta, s/n
20730 Azpeitia
(Gipuzkoa)
Tel.: 34 943 157 056
Fax: 34 943 150 026
E-mail: zubiola@sarenet.es
Activities:

LATZ
Avda. de los Gudaris, s/n
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.
List of MCC Companies

Distribution Group

**Distribution**

**CONSUM**
Avda. de Espioca, s/n
46400 Silla (Valencia)
Tel.: 34 961 974 050
Fax: 34 961 974 092
E-mail: consum@servicom.es

**Activities:**
Retailing of consumer goods, textiles, domestic appliances, do-it-yourself, sound and vision, household products, detergent and cleaning materials.

**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. Meat and cold meats, fish, dairy products, drinks, frozen food, sundries and cleaning materials, textiles, domestic appliances, leisure articles, do-it-yourself, sound and vision, kitthenware, travel and petrol.

**EREIN COMERCIAL**
Pdl. Ibur Enaka, s/n
Apdo. 242
20600 Elbar (Gipuzkoa)
Tel.: 34 943 208 544
Fax: 34 943 208 634
E-mail: ix10203@express.es

**Activities:**
Marketing of food products to the catering trade and collectives.

**FORUM SPORT**
Bº Kortederra, s/n
48340 Amorebieta (Bizkaia)
Tel.: 34 946 300 094
Fax: 34 946 300 076
E-mail: f0073@forumsport.es
The Eroski Group has a 52% holding.

**Activities:**
Catering for groups. Complete service for health care sector.

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

**Activities:**
Catering for groups. Complete service for health care sector.

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

**Activities:**

**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:**

**BARRENETXE**
Okerra, 7
48270 Markina (Bizkaia)
Tel.: 34 946 168 143
Explot. Berriatuak:
Tel.: 34 946 139 157
Explot. Etxeberria:
Tel.: 34 946 166 173
E-mail: barrenetxe@logiccontrol.es

**Activities:**
Horticulture in greenhouses and the open air.

**BEHI-ALDE**
Olaoa-Aramaiona
Apdo. 44 (Mondragón)
34 945 450 100
Granja: 34 945 450 100

**Activities:**
Milk. Livestock for breeding and meat.

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

**Activities:**

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

**Activities:**
Breeding of rabbits.

**Research Centres**

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

**Activities:**

**IKERLAN**
José María Arizmendi Arraitza, 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.