2009 Annual Report
Our Corporation is the embodiment of the cooperative movement that began in 1956, the year that witnessed the creation of the first industrial cooperative in Mondragón in the province of Gipuzkoa; its business philosophy is contained in its Corporate Values:

- Cooperation.
- Participation.
- Social Responsibility.
- Innovation.

The Corporation’s Mission combines the core goals of a business organisation competing on international markets with the use of democratic methods in its business structure, the creation of jobs, the human and professional advancement of its workers and a pledge to develop within its social environment.

In terms of organisation, it is divided into four areas: Finance, Industry, Retail and Knowledge, and is today the foremost Basque business group and the seventh largest in Spain.
<table>
<thead>
<tr>
<th>Segment</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recognition of Excellence in Management</td>
<td>4</td>
</tr>
<tr>
<td>Highlights</td>
<td>5</td>
</tr>
<tr>
<td>Message from the President</td>
<td>6</td>
</tr>
<tr>
<td>Areas: Finance, Industry, Retail and Knowledge</td>
<td>9</td>
</tr>
<tr>
<td>Finance Area</td>
<td>10</td>
</tr>
<tr>
<td>Caja Laboral</td>
<td>11</td>
</tr>
<tr>
<td>Lagun-Aro, EPSV</td>
<td>13</td>
</tr>
<tr>
<td>Seguros Lagun-Aro</td>
<td>14</td>
</tr>
<tr>
<td>Industry Area</td>
<td>16</td>
</tr>
<tr>
<td>Consumer Goods</td>
<td>18</td>
</tr>
<tr>
<td>Capital Goods</td>
<td>20</td>
</tr>
<tr>
<td>Industrial Components</td>
<td>23</td>
</tr>
<tr>
<td>Construction</td>
<td>25</td>
</tr>
<tr>
<td>Services to Business</td>
<td>28</td>
</tr>
<tr>
<td>Retail Area</td>
<td>31</td>
</tr>
<tr>
<td>Knowledge Area</td>
<td>34</td>
</tr>
<tr>
<td>Training</td>
<td>40</td>
</tr>
<tr>
<td>Financial Statements and Trading Account</td>
<td>45</td>
</tr>
<tr>
<td>Sustainability Report</td>
<td>51</td>
</tr>
<tr>
<td>Organisational Structure / Corporate and Management Bodies</td>
<td>69</td>
</tr>
<tr>
<td>List of Companies</td>
<td>73</td>
</tr>
</tbody>
</table>
At 31 December 2009, the roll of honour for endorsements, certificates and awards for Business Quality and Excellence was as follows:

1 Finalist for the EFQM Excellence Award, achieved by Fagor Coccion.

1 European Environment Award, won by Orkli.

8 Gold Q: Caja Laboral, Copreci, Fagor Industrial, Fagor Minidomesticos, Eroski’s Fresh Produce Depot in Amorebieta, MONDRAGON Lingua, PolitekniKa Txorierri Ikastegia and Seguros Lagun Aro.


4 Registrations in EMAS: Danobat, Fagor Ederlan, Maier and FPK.

108 ISO 9000 Certificates.

54 ISO 14001 Environmental Certificates.

16 OHSAS Certificates for Systems for the Prevention of Industrial Hazards.

1 SA 8000 Certificate for Social Responsibility, awarded to Eroski.
### Business performance

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>% Var.</th>
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<tbody>
<tr>
<td>Total assets</td>
<td>33,499</td>
<td>33,334</td>
<td>-0.5</td>
</tr>
<tr>
<td>Equity</td>
<td>4,261</td>
<td>4,284</td>
<td>0.5</td>
</tr>
<tr>
<td>Consolidated earnings</td>
<td>71</td>
<td>61</td>
<td>-14.2</td>
</tr>
<tr>
<td>Caja Laboral Assets under Administration</td>
<td>17,576</td>
<td>18,614</td>
<td>5.9</td>
</tr>
<tr>
<td>Lagun-Aro Endowment Fund</td>
<td>3,815</td>
<td>4,210</td>
<td>10.4</td>
</tr>
<tr>
<td>Total revenue</td>
<td>16,770</td>
<td>14,780</td>
<td>-11.9</td>
</tr>
<tr>
<td>Total turnover (Industry and Retail)</td>
<td>15,584</td>
<td>13,819</td>
<td>-11.3</td>
</tr>
<tr>
<td>Overall investments</td>
<td>1,324</td>
<td>378</td>
<td>-71.5</td>
</tr>
</tbody>
</table>

### Employment

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>% Var.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average headcount</td>
<td>92,773</td>
<td>85,066</td>
<td>-8.3</td>
</tr>
<tr>
<td>% members over total headcount in Industry Area cooperatives</td>
<td>83.0</td>
<td>88.1</td>
<td>6.1</td>
</tr>
<tr>
<td>% women members of cooperative headcount</td>
<td>43.5</td>
<td>43.7</td>
<td>0.5</td>
</tr>
<tr>
<td>Incident/accident rate in Industry Area</td>
<td>45.5</td>
<td>38.8</td>
<td>-14.7</td>
</tr>
</tbody>
</table>

### Participation

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>% Var.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stakeholder capital of worker-members</td>
<td>2,178</td>
<td>2,161</td>
<td>-0.8</td>
</tr>
<tr>
<td>No. working-members in Governing Bodies</td>
<td>891</td>
<td>904</td>
<td>1.5</td>
</tr>
</tbody>
</table>

### Solidarity

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>% Var.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funds earmarked for community schemes</td>
<td>35</td>
<td>22</td>
<td>-37.1</td>
</tr>
<tr>
<td>No. students in Educational Centres</td>
<td>7,311</td>
<td>8,567</td>
<td>17</td>
</tr>
</tbody>
</table>

### Responsible environmental management

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>% Var.</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. ISO 14000 certificates in force</td>
<td>53</td>
<td>54</td>
<td>1.9</td>
</tr>
<tr>
<td>No. EMAS certificates in force</td>
<td>4</td>
<td>5</td>
<td>25</td>
</tr>
</tbody>
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### Looking to the future

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<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>% Var.</th>
</tr>
</thead>
<tbody>
<tr>
<td>% funds earmarked for R&amp;D over Value Added in Industry Area</td>
<td>7.1</td>
<td>8.1</td>
<td>14.1</td>
</tr>
<tr>
<td>No. Technology Centres and R&amp;D units</td>
<td>12</td>
<td>12</td>
<td>-</td>
</tr>
</tbody>
</table>
If at the beginning of the year I had been able to choose a headline to describe the economy’s upcoming performance in 2009 I would have opted for something like “The global economy overcomes its obstacles and starts growing again”. That’s what I personally would have liked. Unfortunately, matters have turned out quite differently. The year has been characterised by a worsening of the economic recession that has proven to be the deepest and most widespread in the last 80 years, affecting almost all business sectors.

This global situation has been aggravated in Spain by the collapse of the property sector which, in conjunction with other factors, has accelerated the downturn in business and ushered in a scenario of hitherto unknown complexity.

All this has been compounded by a fairly profound crisis of values, with some clearly appearing to be in decline, such as responsibility, work-well-done, endeavour, solidarity, collective advancement…, being replaced by more material ones that have taken hold amongst us and become part of the landscape of our everyday paradigms.

If we add to this the lack of confidence in the markets and of trust in politicians and institutions, the outlook for the coming years is not all that promising. We must, however, overcome our circumstances and continue working tirelessly in the knowledge that the way out of this tunnel depends largely on our ability for self-sacrifice, hard work and creativity in our operations.

Experts are already forecasting a hesitant recovery for western economies throughout 2010. Indeed, some slight yet positive growth is already being recorded in certain countries, although we are still not sure how we will be able to drive this economic recovery when we consider that governments have already used up a large part of their funds.

Within this context, the performance of the MONDRAGON Corporación –the Corporation– has mirrored this period of particular difficulty, but it has also confirmed the robustness and consistency of our business model by returning positive overall earnings.

Total revenue has amounted to 14,780 million euros, with profits of 61 million euros, admittedly down on the prior year but to an extent that still enables us to maintain our position and market share regarding our competitors. One major achievement is the fact that we have seen our overall earnings fall by “only” 10 million euros on a year-on-year basis, when the fall in revenue for the same period has been 1,900 million euros. This performance ratifies the due nature of the adjustment measures applied throughout the year.

For their part, the investments made in the Industry Area amounted to 287 million euros, and the year saw the launch of five new activities. By areas of activity, the performance of the Corporation’s cooperatives has, generally speaking, reflected the impact the crisis has had on their respective sectors, being even more severe in certain specific
segments, such as construction or durable consumer goods for the household, which have recorded a significant fall in demand.

It should be stressed that for MONDRAGON, this complex scenario has been one of the fiercest challenges we have ever had to face, as it has required major efforts to cope with the year’s demands whilst at the same time readying the Corporation to face the competitive requirements that lie in wait ahead.

Accordingly, 2009 has been a year that has witnessed the application of major adjustment measures, in terms of both structure and strategy, to improve the cooperatives’ competitiveness and their general health in order to come out of this downturn stronger and better prepared. This major effort has meant that the first green shoots have begun to appear, with a favourable impact on the Corporation’s positive overall trend, above all in the second half of the year.

Such efforts and measures have also provided clear proof that the principles and values that drive the Corporation’s development, especially in terms of solidarity and inter-cooperation, are being fully upheld and have been essential for the efficient management of this process of preparing for the future.

One of MONDRAGON’s key objectives in this process focuses on returning to the path of job creation, as a constant that has been observed practically since we first started operating and from which we have strayed for the first time this year, recording a job loss of 8.4% on a year-on-year basis, whereby the Corporation’s Average Headcount is 85,066 at the year-end, albeit with a recovery of employment in industry in the second half of the year.

The Corporation remains steadfastly committed to innovation and to the ongoing reinforcement of our internationalisation as the strategic motors that will continue to drive our projection and improve our competitive capacity. The highlights for 2009 include the opening of two production plants abroad, both of which are in India, bringing to 75 the number of facilities distributed over 16 countries and which provide employment for 13,400 people. In the field of R&D&i, MONDRAGON invested over 140 million euros in 2009, taking part in around 70 projects both in Spain and abroad. Likewise, special mention should be made of the fact that 20% of revenue in the Industry Area is provided by products and services that did not exist five years ago.

All these aspects are part of a process of adaptation and adjustment based on the principles of flexibility and solidarity that underpin our cooperative system. The promising signs that have begun to appear towards the end of the year suggest that the measures adopted, hand-in-hand with our differential values and the commitment of all those of us who are part of the MONDRAGON Corporation, will continue to reinforce our competitive advantages and enable us to face the future with even greater and renewed strength.

José Mª Aldecoa
The characteristic that best defines 2009 has been the recording of the first ever global recession, which bottomed out in the year’s first half, whereupon economic recovery began gradually to take hold, albeit still very weakly.

The financial sector has continued to be plagued by cases of banks in problems, which in Spain has led to corporate manoeuvres designed to bring about mergers, with the backing of the Bank of Spain. A further development has been the restating of balance sheets, which has involved continued credit restrictions for the manufacturing economy, as well as a rise in default and the slide of interest rates to all-time lows, all of which means an adverse scenario for the sector.

MONDRAGON’s Finance Area has also been hit by this extremely unfavourable economic environment, although it has sought to deal with it through management measures designed to ensure greater efficiency in the undertaking of its business activities.

The most salient variables of the banking business, as are loan investment and the attraction of liquid liabilities, have basically flat-lined, consistent with the inertia produced by the economic recession. The stock markets, nevertheless, recorded a significant recovery, following their collapse in 2008, which has favoured the investment portfolios in this Area.

Especially noteworthy has been the effort made to provide credit for households, the self-employed and businesses, within a context in which few loans have been made available. It is worth mentioning the launch of the Caja Laboral Liquidez (Liquidity) line and the cooperation with the Basque Government on the programme of aid for SMEs and the self-employed.

After being recognised as the market leaders in terms of quality of service in 2008, the overriding challenge in 2009 has been to live up to this name, with the response being confirmed by the independent consultancy firm Stiga, which has awarded Caja Laboral the title of Financial Institution with the Highest Quality of Service over the past ten years. So, too, has Seguros Lagun Aro stood out in this field, where it has received very good ratings, both from customers and from the brokers with whom the company works.

Within the field of innovation, this Area has pursued several schemes for developing new products, services and channels. Caja Laboral has launched new guaranteed Unit Trust Funds and Pension Plans; in turn, Seguros Lagun Aro has been nominated for the national marketing awards within the category of innovation.

In the field of corporate social responsibility, Caja Laboral has once again issued its CSR Report according to the specifications of the Global Reporting Initiative (GRI) or G3 and maintains the A+ level of application, the top grade awarded by independent certification agencies such as AENOR and GRI (GRI Checked).
Furthermore, a major achievement has been the accreditation of **OHSAS 18001 certification** in Occupational Risk Prevention. Likewise, in environmental matters, 2009 has seen the endorsement of the **ISO 14001 Environmental Management System**, which Caja Laboral was a pioneer in implementing in 2001.

A further aspect of note, given the community benefit involved, is the fact that in 2009 Caja Laboral has assigned 6.6 million euros to the **Education and Development Fund**, being earmarked largely for cooperative promotion, training, research, and cultural and care activities. Likewise, Seguros Lagun Aro has the **Lagun Aro-Mirada Social Foundation**, to which it allocates 3.5% of its profits, to sponsor community projects centred on three main lines of action: encouraging sport in the community, supporting culture and social action.

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**Caja Laboral**

Caja Laboral is a credit co-operative that began trading in 1959, which means that last year marked the fiftieth anniversary of its incorporation.

In 2009, Caja Laboral has had to negotiate an environment of recession, which has been especially hard on financial institutions, with a drop in financial income due to interest rates falling to their lowest ever levels, a widespread increase in default and the over-sizing of a sector that urgently requires restructuring.
Regarding the specific situation of Caja Laboral, total assets on its balance sheet amounted to 21,210 million euros at year-end 2009, recording a year-on-year increase of 405 million euros, or 1.9% in relative terms.

Total deposits administered on the balance sheet amounted to 18,614 million euros at the year-end, up 5.9% in relative terms. By products, sight deposits have found favour with customers, with the MAX account growing by 44.4%, being followed up also by a significant growth in current accounts (11.2%). By contrast, term deposits have felt the impact of the downward trend in interest rates, falling by 9.6%.

For its part, customer lending has remained steady on a year-on-year basis, with its figure at year-end 2009 being 16,476 million euros, with a 3.7% increase in mortgages. One aspect to be highlighted is the excellent reception given to the new credit line called Caja Laboral Liquidez (Liquidity), launched in support of businesses and the self-employed, which had to increase its initial allocation of 200 million euros to 300 million.

The impairment of economic activity and employment was reflected in a rise in the NPL rate, which stood at 2.90%, a tolerable level that compares well with the sector average.

Equity at the year-end amounted to 1,565 million euros and, according to the criteria of the Bank of Spain, the capital adequacy ratio, calculated on the basis of the funds computable accordingly, stood at 11.5%, comfortable exceeding the minimum 8% requirement.

On the international stage, Caja Laboral pursued its operations abroad through a network of more than 1,000 correspondents throughout the world, which has helped to surpass the business figure of 2,500 million for international transactions.

Regarding the economic trend during the past year, the traditional business measured in terms of net interest spread rose by 14.6%, which together with the cost rationalisation process led to earnings before provisioning that were 22.8% up on those recorded in 2008.

 Nonetheless, the decision to proceed with caution in view of the foreseeable increase in default in the market over the coming year rendered it advisable to make major provisions for possible bad debt, which restricted the final figure for Net Earnings to 56.5 million euros.

In spite of this, the efficiency ratio, which is the relationship between the institution’s operating costs and its income, rose five points on a year-on-year basis, recording a figure of 37.9%, one of the best ratios in the sector, which means being able to face today’s complicated economic scenario with confidence.
Lagun-Aro’s group of pension fund holders consists largely of members of the cooperatives in the MONDRAGON Corporation. Lagun-Aro focuses its business on the social welfare of this group and their family beneficiaries, providing similar cover to the state-run Social Security system.

At 31 December 2009, this group of pension fund holders numbered 30,757 people from 142 cooperatives, with a net drop of 636 people on a year-on-year basis.

The figure for the benefits paid out on a pay-as-you-go basis, which basically covers short-term benefits, amounted to 78 million euros in 2009, being basically broken down as follows:

- Temporary sick-leave, 36.7 million euros (47% of the total).
- Employment benefits, 23.2 million euros (30% of the total).
- Healthcare, 11.5 million euros (15% of the total).

The expenditure on employment benefit has tripled on a year-on-year basis as a result of the downturn in the economic situation. The contributions paid in have been outpaced by the year’s expenditure on this item, generating a shortfall of 14.9 million euros within the year itself, which has had to be offset by the reserves built up over prior years. This means that the positive balance accumulated on the Balance Sheet to cater for future needs corresponding to this benefit now stands at 54.6 million euros.

The benefits for Retirement, Widowhood and Full Disability, whose coverage has to be ensured over a protracted period of time and for a large number of fund members, are financed through the arrangement of the appropriate provisioning to guarantee the corresponding pensions. The total expenditure for these items last year amounted to 103.1 million euros. At year-end 2009, there were 9,226 people collecting pensions, 576 more than at year-end 2008.

These capitalisation benefits are underwritten by an Endowment Fund, which at year-end 2009 amounted to 4,210 million euros, once application had been made of the yields generated and the value adjustments applicable to the positions held at the year-end. Contrary to what happened in 2008, the positive trend in the stock markets has had an extremely favourable impact on the return recorded by financial instruments in 2009, whereby the Endowment Fund has grown by 396 million euros, which means a percentage increase of 10.4% over the course of the year.
Although the overall economic environment itself can hardly be described as favourable, in 2009 Seguros Lagun Aro has managed to make further inroads regarding its strategic objective of profitable and sustained growth.

Consistent with the objective of profitable growth, the Company has extended its customer segments, including families throughout the life-cycle, as well as the self-employed and SMEs, by means of a product range suited to their respective profiles and needs.

In terms of products and services, 2009 has seen improvements made across the board. To mention just a handful of illustrative examples, in car insurance there is now an extensive network of specialist authorised garages, and the agreement on roadside assistance with IMA Ibérica has been renewed, given its efficiency and rapid response. In turn, household insurance has set up its own platform for repairs that will improve the quality of the service.

In terms of innovation, the company has set itself the goal of spreading a culture of innovation throughout the entire organisation, developing new products, services and channels, an initiative that has already received several awards. Thus, in 2009 Seguros Lagun Aro continues to be listed amongst the ten best internet insurance companies, according to Capgemini; for the third year running its Website is one of the top five in the sector, according to the annual report by Actualidad Aseguradora; and it has been nominated for the national marketing awards in the category of innovation.

In terms of commercial development, Seguros Lagun Aro continues to work on its deployment throughout the length and breadth of Spain by 2012. Accordingly, it maintains its 76 branch-
offices in the Basque Country and Navarre and more than 500 brokers who market its products in the Basque Country, Navarre, Barcelona, Valencia, Zaragoza, Asturias, Cantabria, Castilla León and La Rioja. What's more, this year has also seen the first step taken towards the achievement of nationwide coverage through the opening of a brokerage branch in Madrid. Overall, the company has more than 368,000 customers.

Another of the company’s strategic goals is to further develop its high valued added relationship with Caja Laboral, which this year has led to the joint sponsorship of two basketball teams in Spain’s top flight, La liga ACB: Caja Laboral Baskonia and Lagun Aro GBC, which also gives the companies greater exposure, and this in turn will favour the development of the two businesses.

The sponsorship of the mountaineer Edurne Pasaban in her challenge to climb all 14 of the world’s peaks of over 8,000 metres has also reinforced the presence of the Lagun Aro brand and has led to the development of new and innovative internet applications.

In 2009 there has been no let up in the work of the Lagun Aro-Mirada Social Foundation, which was created in 2008. Through it, Seguros Lagun Aro allocates 3.5% of its profits to community projects centred on three main lines of action: encouraging sport in the community, supporting culture and social action.

The presentation of the study on life after road accidents, “Estudio Fundación Lagun Aro-Stop Accidentes: La vida después del accidente de tráfico”, with the backing of the Basque Government’s Department of Transport, has been one of the Foundation’s major milestones in 2009. It has paved the way for a new line of work for improving the circumstances of a group that until now had almost been forgotten, namely, the victims of road accidents and their family members.

In terms of the more salient business figures for 2009, it should be noted that all branches of the insurances marketed by Seguros Lagun Aro have grown by 14%, whereas the sector has done so by only 1.2% on average; by areas, Life Assurance has grown by 34% as opposed to 5.8% in the sector, and Non-Life by 6% against an overall drop in the sector as a whole of -2.6%.

These achievements confirm the company’s good progress, posting earnings of 10.4 million euros last year, 38.8% up on 2008.
The recession continued to have an impact on all the industrialised nations in 2009, recording its most difficult moments during the first half, with subsequent signs of some positive response to the stimuli applied by governments and central banks.

The Industry Area of MONDRAGON has been affected by the general economic slowdown, and has reacted by introducing a series of measures designed to adapt to the new situation. This, together with its international diversification involving a presence in countries that have barely suffered the crisis, as in Asia for example, has meant the year has been negotiated better than could initially have been expected. A significant contribution along these lines has been made by the flexibility inherent to our cooperative status and by the responsibility with which the collective of cooperative members has accepted the efforts and sacrifices required in a situation of such adversity as that experienced last year.

The impact of weaker demand has not had the same degree of intensity in all sectors, but instead has been felt more acutely in the activities of construction and consumer durables, being joined by capital goods as their order books steadily declined. On the other hand, intermediate goods and services to business have performed well, although in the former case they have benefited from public aid to the car manufacturing sector.

The Industry Area as a whole has recorded a gross turnover of 5,341 million euros, which means a drop of 18.0% on the invoicing made in 2008.

Regarding this turnover, 3,172 million euros have corresponded to international sales, where the drop (-16.3% over 2008) has been much smaller than domestic sales (-20.3%), as in the second half of the year the European market has shown signs of recovery, whereas the Spanish market has remained weak. Consequently, the share of international sales over total sales has climbed to 59.4%, up 1.2 points on a year-on-year basis.

On the international stage, a highlight has been the commissioning of two new production plants abroad, specifically in India, which brings the total number to 75. At year-end 2009, the corporate offices and factories of MONDRAGON’s Industry Area abroad provided jobs for a total of 13,400 people.

The investments made have totalled 325 million euros, which means a 43% drop on those arranged in 2008, due to shrinking demand and the consequent underuse of existing manufacturing capacity.

In spite of the unfavourable circumstances, the positive note has been that the promotion of new businesses has not been discouraged, and so 2009 has seen the introduction of five new undertakings: EKO3R, dedicated to making containers for collecting used household oil for recycling; Isoleika, thermal insulation panels; Sensia,
devices for protecting against bacteria in water and foodstuffs; Ulma Embedded Solutions, which as the name suggests deals in embedded systems engineering services; and Ulma Safe Handling Equipment, hygienically-designed handling devices.

In terms of employment, the economic recession and the ensuing downturn in industrial output regarding the prior year have had a major impact on jobs in this Area, leading to 4,361 fewer people in the average employed headcount during the year (-10.7%), although the second half of the year saw the recovery of a large share of those jobs.

The economic turmoil has had a limited impact on compromising profitability, as most of the cyclic adjustment was undertaken in 2008 and the management measures rolled out have meant that the situation has remained almost unchanged without any significant drops. The Earnings of the Industry Area last year, before discounting the interest paid on share capital, stood at 71 million euros, which is 18% down on the figure for 2008.

Despite the deteriorating scenario, further progress has continued to be made regarding certain key strategic goals, such as the unwavering commitment to innovation. In 2009 there were 1,263 people dedicated to research at the twelve centres specialising in diverse technologies, Mondragón Unibertsitatea and the industrial cooperatives.

Regarding the Garaia Park, the main developments have been the opening of the building that is to house the Ikerlan laboratory specialising in micro and nanotechnology, and the future head-offices of CIC Microgune, as well as the construction and commissioning of the Centre for Innovation in Embedded Technologies at Mondragón Unibertsitatea, which will also conduct research in telecommunications.
In turn, the main pavilion on the Garaia Park houses the Corporate Promotion Centre, from where **Mondragón Health** and **Mondragón Energy** were launched in 2009, for the development of activities in these fields of priority interest, as well as the **Stirling Centre**, for the pursuit of a project on the cogeneration of electricity in the home, and the **Basque Domestic Appliance Cluster** (Cluster del Electrodoméstico de Euskadi - ACEDE), in which numerous cooperatives are represented.

It is worth noting that the funds earmarked by the cooperatives for R&D in 2009 amounted to 132 million euros, basically on a par with 2008.

In the field of **training**, last year saw 8.3 million euros set aside for this purpose, a figure that is 7.8% up on that recorded the prior year. Amongst the more noteworthy aspects related to this field, special mention should be made of the cooperative training received by 593 people in 2009, and the management of executive development in terms of both personal competences (leadership and teamwork) and management skills, with 269 senior executives taking part.

In **Occupational Health & Safety**, reducing the accident rate continues to be a core goal, with the figure for the number of accidents per 1000 workers standing at 38.8 in 2009, which means a significant drop of more than ten points with regard to the prior year. It should also be mentioned in this field that 16 industrial cooperatives are in possession of the certificate for Systems for the Prevention of Industrial Hazards according to the OHSAS standard.

Another issue that has always been present regarding the cooperatives’ corporate social responsibility is that corresponding to concern for the environment, and in this sense it is worth noting that **54 cooperatives** now have **ISO-14000 certificates** on environmental quality.

Finally, a mention should be made of the **partnership agreement** subscribed between MONDRAGON and United Steel Workers, the largest industrial union in the United States, whereby the two will work together to promote industrial cooperatives and generate employment on the basis of shared values.

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**Consumer Goods**

In 2009, MONDRAGON’s Consumer Goods sector recorded a turnover of 1,576 million euros, a year-on-year drop of 12.8%, and its international sales accounted for 69% of the total.

Domestic appliances continued to be affected by the economic crisis and its severe ramifications in Spain, a country in which Fagor makes 33% of its sales and where the market for these appliances shrank by 15.4% - having already done so by 18% the prior year. The crisis had a lesser impact in France, where the market for white line domestic appliances fell by 4.4%, whereas in Poland it recorded growth of close to 1%.

In terms of brand performances, in a year in which priority was given to the spreads for providing and handling extremely reduced budgets in marketing and advertising, the market shares recorded were 18.2% in Spain (source: Anfel), 16.1% in France (source: Gifam) and 8.9% in Poland (source: Gfk). Fagor is the fifth largest manufacturer in Europe in this sector with an estimated share of 5.1%.

Regarding the evolution of its business prospects, Fagor understands that its policy of alliances will be a key factor for consolidating the development of its operations, and not only in foreign markets. A good example of this is the joint-ventures already under way: the now consolidated
Geyser Gastech, with the German firm Vaillant, for the manufacture of heaters; and Shanghai Minidomésticos Cookware, for making pressure cookers and kitchen utensils, and the more recent Nanking Fagor AOSmith Gas Appliance, for manufacturing boilers, Hangzhou Shui Gastech, once again in partnership with Vaillant and PTC for the production of gas heaters, and Zao Balam, in Russia, with the participation of the Mexican firm Mabe, for the marketing of white range domestic appliances, which are already beginning to have the expected results.

Within the field of innovation, following the commissioning in mid 2008 of the Fagor Hometek International Research Centre, Fagor boldly dedicated 56 million euros to investment in 2009, with 360 full-time staff, the involvement of its own innovation centres and an extensive network of technology partners, mainly in Europe, to materialise its projects and ideas with a three-pronged approach: product-function, technology and Website management. Just within the spheres of cooking and built-in devices, work is proceeding on 98 projects over the 2009-2012 period, nine of which will bring whole new categories to the world of cooking.

Amongst the launches for 2009, special attention should be paid in the “Fagor” brand, in Refrigeration, to the new TRIO fridge, with a third compartment in which the temperature can be adjusted between -14 y +14 ºC, to meet food storage requirements, as well as a thorough revamping of the appearance of all its fridge freezers; in Washing, there is a new range of dishwashers, the quietest and most efficient on the market with minimum use of water and energy, the Dose top-loading washing machine with a compartment for filling with detergent and a sensor that ensures the right amount of soap is used in each wash, making it easier to use and more efficient; and the new generation chimney hoods that are extremely quiet. They are all part of the Effisilent range: efficient and silent.

The highlights for the “De Dietrich” brand, in the cooking section, are the new Matrics pyrolytic oven, with an Axiom motorised swivelling control panel, for convenient display and total comfort of use, with models in black or stainless steel finishes, and the launch of the new Entry range for washing machines and dishwashers.

Sustainability is another of Fagor’s main priorities. This has led to the issue of the “2009 Sustainability Report”, which describes its activities within the scope of its commitment to sustainability. Its focus is centred on the management model – one of the distinctive traits that distinguish it from its competitors - sustainable innovation, people and social transformation, and environmental management.

The Furniture Group (Fagor Mueble, Grumal, Danona, Coinma and Gerodan) has been directly affected by the fall-out from the collapse of the property sector, with demand nose-diving by more than 40%, which is added on to the fall recorded the prior year, which was over 20%. The projects on synergies within the heart of the Furniture Group, such as product standardisation and simplification, the specialisation of industrial plants, joint procurement, commercial synergies, and the streamlining of the structure, have all been undertaken within the set timeframes, although they have fallen short of achieving the quantitative targets foreseen.
The Sports and Leisure Group performed well overall, based on the strength and international deployment of Orbea, in spite of the prevailing recession.

Orbea managed to uphold the level attained in the main business parameters, in terms of both turnover and earnings. Furthermore, it has consolidated its positive development abroad and has driven its brand image and interaction with users through the internet and social networking, through the events its sponsors and through the competitions its professional teams take part in. In the field of innovation it has prepared and launched a product of the highest technical and design calibre.

Eredu has used the year to complete its range of Enea design furniture, involving the internationally renowned designers Lluscá, Liévore and Teixidó, with an extensive catalogue of top-of-the-range products, focusing on big contracts, offices, higher education, hotels and restaurants and large facilities, with a major international presence.

Dikar-Wingroup has extended and developed its product range, especially in sports guns, with a ground-breaking design and production facilities that are a technological step forward for the manufacture of barrels, providing extremely high levels of accuracy and therefore an excellent product image and rating.

In the field of Healthcare, note should be taken of the growth in sales recorded and of the deployment abroad.

Osatu renewed its catalogue of defibrillators, with new products and better specifications. In addition, it managed to extend its international network by allying with new partners in such strategic markets as India and Brazil.

For its part, Oiarso, besides focusing on its international development, made progress in its strategy of consolidating and reinforcing its presence in Kunshan (China), as the strategic beachhead for launching its operations.

The Capital Goods sector recorded a turnover of 976 million euros, a drop of 15.7%, and its sales abroad fell by 12.9%, accounting for 68% of the total.

In Automation and Control, within the context of global recession that had an impact on all markets, business 2009 was an especially difficult year for Fagor Automation. After recording record sales the prior year, in 2009 it posted a steep 40% drop. Nevertheless, it upheld its commitment to innovation, maintaining all its projects and launching more products than ever at the EMO International Machine Tool Fair held in Italy in October. Some of the highlights amongst these new developments were the launch of a new generation of numerical controls with the CNC 8065, headstock motors with 100 kW power and the longest absolute encoder on the market of up to 30 metres in length. All these product designs have enabled the company to respond to international demand, which in 2009 accounted for 85% of its overall sales, with Asia being its main market, attracting 49.2% of its turnover.

Following a year influenced by regulatory changes in the energy sector in Spain, Mondragon Assembly improved its international positioning in the manufacture of special lines for the
production of photovoltaic panels. Furthermore, it supplied lines for the components and healthcare sectors and secured major commercial agreements in several countries.

In Chip Removal Machine Tools, the DANOBAT GROUP had a good year in spite of the widespread crisis. Turnover recorded a figure of 248 million euros and its international sales accounted for 84% overall. The main country in the export market was Russia, followed by Germany, China, Italy and India.

Amongst the orders received in 2009, two contracts arranged in China stand out: one for the railway sector and the other for the aeronautics sector.

From a technological perspective, special mention should be made, on the one hand, of the solutions for automating the manufacture of large pieces and structures in composite materials, and on the other, the process of recovering high-value parts through an innovative technique known as laser regeneration.

Likewise, 2009 has seen further progress made in the undertaking of the investments begun the prior year. This meant completing the construction of two large-sized industrial premises, one destined for the railway sector and the other for the assembly of lines for the systems for producing composite parts.

Regarding its subsidiaries, special mention should be made of the excellent performance of the German firms Bimatec-Soraluce and Danobat-Overbeck, as well as of Danobat-Newall in the UK. In addition, the decision was taken to install a new plant in the city of Pune (India) with building scheduled for 2010. In addition to its production role, the plant will provide support in sales and service for the group’s extensive commercial network.

In Forming Machinery, Fagor Arrasate recorded sales of 161 million euros, a figure that while down on 2008 is extremely heartening given the global crisis in the sector of machine tools for forming. Although the effects of the global economic downturn were felt with a certain delay compared to other sectors, the withholding of investment in its natural sectors – car manufacturing, iron and steel, and domestic appliances - was almost total as of the second half of 2009. Within this difficult context, Fagor Arrasate continued to export heavily, with 85% of its sales made abroad, especially in the countries referred to as BRIC (Brazil, Russia, India and China). New orders were hard to come by and the order book fell to levels that were significantly lower than in 2007 and 2008, when there was soaring growth. Nevertheless, the expectations at the year-end (which are proving to be accurate as 2010 unfolds) were slightly more positive, suggesting some, although admittedly weak, recovery in demand.

From a commercial standpoint, and in spite of the crisis, Fagor received major orders from front-line companies such as Galvasud, Stadco, Volkswagen, Daimler, Bahru Stainless, Gomvarri, Gestamp, Itatiaia, GKN, Whirlpool, Johnson Controls, Great Wall, Severstal, BMW, Baomit and Baosteel.

Fagor Arrasate made a major effort in 2009 to rein in expenditure, which has enabled it to improve the company’s efficiency and record positive results within this framework of deep
recession, which is not only a sign of the company’s strength but also of its flexibility to adapt to the ups and downs of changing economic circumstances. Intense work has also been carried out on a diversification strategy that will pave the way for Fagor Arrasate to feature in niche markets that are both innovative and of high value added. Amongst these, mention should be made of press hardening, variable section shaping, steel processing lines, the systems for manufacturing parts for the electrical sector and advanced casting. A highlight within the field of Innovation is the drawing up of the Technology Plans for the next four years in all its businesses, with the support of its R&D unit, Koniker.

In **Machinery for Packaging**, the sales recorded by ULMA Packaging were practically on a par with the figure for the prior year in spite of the challenging economic scenario and the global crisis. 2009 has been a year of profound transformation and overhauling of the business.

ULMA Packaging has taken major steps in the development of both strategic alliances and partnership agreements with companies in the sector. Significant progress has also been made in the development of proprietary robotics, thereby enabling it to compete in major projects involving comprehensive solutions for the packaging of perishable products at global level. Furthermore, it has managed to embark upon the development of new packaging applications and products for customers at the highest level in markets in the United States and Japan.

In **Blow Forming Machinery** for the production of thermoplastic containers, the lack of orders throughout business 2009 has been the general trend in Urola, recording extremely low figures for the contracting of units. Nonetheless, a huge effort has been made to attend the world’s foremost trade fairs (NPE in Chicago), with the securing of a number of projects in the water and oil sectors in Algeria and South Africa.

**Forming and Assembly** continues to be affected by the crisis that the die-making sector has been in for the past five years. Nonetheless, in keeping with the strategy defined the prior year involving the pooling of resources between Batz and Matrici, a very significant competitive advantage has been achieved that enables them to secure a level of orders that outpaces their competitors and, therefore, maintain both their profitability and their workforces.

In **Casting and Tooling**, the number of orders fell in 2009 due to the economic crisis, but the prospects for 2010 are highly promising, as inferred by the substantial competitive improvement made by both companies, Loramendi and Aurrenak, where the circumstances and expectations in terms of orders have improved significantly.

In the field of **Equipment and construction of cold stores** the investment crisis has hit the sector, both domestically and abroad, having a negative impact on the sales of both Fagor Industrial and Kide which, nonetheless, continued to be firmly committed to the future, reinforcing their competitive position internationally and ending the year in profit.
Towards the end of the year, Kide moved its manufacturing subsidiary in China to Kunshan, occupying a larger facility that will enable it to cater more effectively for the Asian market. On the other hand, in April it started production at its Indian plant in Pune, with the final months of the year recording very good output figures and cornering a major share of the market in Western India. It also opened its corporate offices in Moscow.

Fagor Industrial, in a year in which it saw an 18.7% drop in sales, focused its efforts on consolidating several international projects (Poland and Mexico), on the development and expansion of new product ranges, and on the ongoing pursuit of improvement in terms of costs and materials.

In other sectors, ULMA Agrícola developed “Producto 2 aguas” (Product 2 waters) with specific applications in the niche markets of glass greenhouses/Garden Center. In solar structures it launched the project “Estructura Estándar” (Standard Structure) with a major improvement in assemblies, features and costs. This project has involved the multi-departmental involvement of the organisation and it will be implemented throughout the first half of 2010. It is also worth noting the launch of the study “Life-Line” in greenhouse structures. Insofar as the main international markets are concerned, it managed to maintain its market shares throughout 2009.

In an especially difficult year for the sector, Industrial Components invoiced 1,574 million euros, a year-on-year drop of 23%. International sales accounted for 67.6% of total turnover.

In Automotive Components, 2009 was the other side of the coin compared to the previous year. Its business went from less to more, and by the end of the year it had returned to pre-crisis positions and its overall results were an improvement on 2008.

All things said and done, 2009 was a difficult year, with falls in production, delays in the launch of new products and cost-cutting programmes in all areas of the industrial activity. In spite of these adverse circumstances, Fagor Ederlan ended the year with extremely positive earnings.

The year saw the consolidation of the Delta project for GM (General Motors) with the launch in series of the worldwide supply by Fagor Ederlan through its plants in Europe, and of manufacturing alliances in Asia and the USA for supplying the platform in countries such as Korea, China and the USA. The Delta project made Fagor Ederlan an undisputed market referent in the manufacture of aluminium knuckles, with a supply rate of 1,700,000 units per year.

Despite the sharp slowdown in the award of projects, there has been a noticeable increase in orders in the latter stages of the year, with such examples as those of VL Usurbil in callipers for ContiTveves and Bosch and the orders for transmission components and brake discs for PSA.

Fagor Ederlan continues working with its sights set firmly on the future, with a significant milestone being the agreement subscribed between Fagor Ederlan Taldea and Lotus Engineering for the development and manufacture of the Lotus Range Extender extended-range engine, specifically designed for electric vehicles.
For its part, Mapsa has managed to maintain its business in a difficult year due to the sharp fall in sales in the vehicle sector.

Maier has addressed the design and application of new finishes and trims, which have been very well received by customers, and once the initial shock of the crisis had been overcome around the middle of the year there has been a very significant number of incoming orders.

Cikautxo has upheld its commitment to new applications and the productivity of its processes, having increased its number of orders thanks to a highly commendable performance by the extrusion business and the positive trend in components for domestic appliances.

FPK has had an especially trying time in 2009 on the institutional front due to the difficulties posed by its German partner in the project. Finally, MONDRAGON has decided to buy up all the company’s shares and start converting this business into a cooperative.

In 2009 Batz Sistemas began production at its plants in China, the Czech Republic and Mexico, consolidating its strategy of customer diversification. Likewise, mention should be made of its entry into the solar thermal sector through the supply of structural components for parabolic cylinder and tower power plants.

None of the three lines of the Components Business escaped this situation. Even the area of electronics, which was buoyed by the planned “digital switchover” in Spain, suffered the major fall in demand worldwide, and its turnover was consequently down 20%.

Nonetheless, the last quarter of the year saw a positive trend in sales in some of the Division’s flagship businesses. The main reasons for this increase are to be found in the disappearance of certain competitors and the mandatory fitting as of January 2010 of safety devices on gas cooking appliances in the European market.

Despite the sharp fall in turnover in 2009, the stringent measures taken to increase output and reduce expenditure have meant that the earnings for the year are up on 2008.

At the same time, as businesses have been adapted and resized to deal with the new circumstances of the global market, the strategic commitment to new activities that may provide alternatives for the creation of wealth remains fully effective. Thus, albeit very discreetly, 2009 witnessed the first sales of microgeneration systems by the cooperative EHE, which was founded the previous year. Likewise, the infrastructure gradually took shape for the Stirling Centre set up by nine cooperatives towards the end of 2008 and whose remit will be to pursue specific projects throughout 2010. In the process of launching systems for analytical control based on Surface Plasmon Resonance (SPR) technology, a new strategic step was taken.
when control was gained over the Sensia project, which was formerly in the hands of the firm Genetrix Sweden.

In addition, the first steps were taken for the incorporation of a new mixed cooperative, Isoleika S.Coop., as a subsidiary of Eika, which will begin to sell super thermal insulation panels in 2010.

Both these new activities and those planned for launch over the next three years are set to create around 200 new jobs.

In **flange products and pipe fittings for oil-gas processing, petrochemical plants and energy generation**, ULMA Piping had a good year in 2009 considering the state of the market, with a turnover of 44 million euros and international sales accounting for 89%. 2009 has focused on the industrialisation of numerous items, with firm steps being taken towards the consolidation of the EPC division in order to attend directly to engineering firms.

In **copper and aluminium electric conductors**, Ederfil-Becker has consolidated its position at the top of the European market, coping with the problems arising from the crisis through its excellence in service and competitiveness, and overcoming its effects to complete a good year together with a clearly international focus that informs its business trajectory in this sector.

In **components for conveyors**, 2009 was the first year ULMA Conveyor Components, S. Coop., operated as an independent cooperative within the ULMA Group. Work was undertaken on strategic planning, bearing in mind the company's new situation and the current economic circumstances, and this planning laid the foundations on which the Management Plans for the next four years are to be based and provided a long-term agenda. Consistent with this planning process, work was carried out on the design of the Process-Managed Organisation, the implementation of an Innovation Management System and the reorganisation of human resources. Sales amounted to 8 million euros, held back mainly by the lack of refurbishment and expansion in the mining sector, as well as by the fall in investments in the warehouse market.

The profound crisis that began some years ago in the Construction sector has taken an even tighter grip in 2009, with an impact across the board on all the activities related to this sector and most especially those involving the property subsector and/or those whose operations are limited to the Spanish markets.

In view of this, the group of businesses related to Construction belonging to MONDRAGON recorded a turnover of 974 million euros, with this figure being 78% of that recorded the prior year, with international sales accounting for 35% of the aforesaid figure, 81% of that recorded in 2008.

The **Vertical Transport Division**, made up of Orona and Electra Vitoria, recorded a turnover in 2009 of 517 million euros (10.6% down on 2008). This is a very good result considering that the sales operations have been directly affected by the global economic crisis and the process of deceleration in the construction sector, with a more profound impact in our more consolidated markets.

In terms of employment, 2009 will be remembered in Spain as one of the most challenging in recent decades. Within this context, the Vertical Transport Division has managed to consolidate 3,719 jobs, which means a year-on-year reduction of 148. Maintaining this level of employment
has required a major collective effort and flexibility to adapt the activity and people's skills to new market requirements.

Thanks mainly to the significant and timely effort in the application of internal adjustments in all accessory areas, the implementation of measures for increasing efficiency, the launch of a new Orona 3G Products and Services Platform, diversification both geographically and in terms of the business and a firm and ongoing commitment to innovation, profitability has not only been upheld, but even improved by a few points.

Además, su creciente vocación de servicio está permitiendo consolidar un mix geográfico y de neFurthermore, its growing dedication to service is opening the doors to the consolidation of a geographic and business mix capable of generating recurring income and sustained earnings, even in an environment as difficult as this one.

Significant progress has been made in 2009 in the promotion of the international dimension, where the Orona brand is starting to make a name for itself and draw the attention of many potential customers, whilst satisfying customers and users alike. Along these lines, investments have been made on a prudent and highly selective basis in order to reinforce the Vertical Transport Division’s position and deployment in Europe. Today, one out of every three euros of income comes from outside Spain and one in five employees speaks a language other than the one used at the head offices.

Above all, innovation continues to be a mainstay of development. In 2009, a firm and far-reaching boost has been given to ratify this commitment to innovation through the project for extending the Donostia-San Sebastian Technology Park towards Galarreta. The aim of this project is to finally seal the merger of the academic and scientific worlds with the specific capacities of innovation, with a view to guaranteeing the Vertical Transport Division’s position in the technological race the market demands.

With a surface area of 108,000 square metres and an overall investment of 160 million euros, this project will lead to the creation of 1,000 highly-skilled jobs and will bring the scientific, academic and business worlds together on the same site. In addition to the Corporate infrastructures and the ORONA Development Centre, it will house the facilities of a refurbished Orona EIC (Orona Elevator Innovation Centre), the strategic expansion of the Ikerlan-IK4 research centre and one of the sites of the Faculty of Engineering of Mondragon Unibertsitatea, as well as other activities and innovation companies; in short, a firm commitment to networking in innovation and to the exploitation of its results, all with an eye to the future.

Landmark projects are a reflection of the increasingly international nature of the Vertical Transport Division: In Spain, the Metro in Barcelona, the Andalusian Nanomedicine and Biotechnology Centre in Seville, the General Hospital in Toledo, or several metro stations in
Bizkaia; in France, the City Lift in Clermont Ferrand, the Hôtel Dieu Hospital in Le-Puy-en-Velay, or the Princesse Flore Hotel in Royat; in Portugal, the Palace Hotel in Vidago, the Museum of Art and Archaeology in Foz Côa, and the Espírito Santo Hospital; and in the United Kingdom the Balfour Beatty Construction-Knowsley Schools in Liverpool, the Magnum House in Manchester and the Salford Hospital in Manchester.

The most outstanding project undertaken this year is undoubtedly the Metro in Barcelona in terms of volume both in the number of devices and its budget. It involves the tender awarded by GISA (Public company attached to the regional government, the Generalitat, of Catalunya) for the installation of 25 lifts, 43 escalators, 4 ramps and 12 moving walkways on the extension of Line 5 on the Metro in Barcelona, amounting to 17.2 million euros. This is a prize in recognition of the Division’s offer of mobility and accessibility and an example of competitiveness and know-how in the Premium segment.

In Industrialised Systems for Construction, ULMA Construcción recorded sales of 295.7 million euros, with 64% of this turnover stemming from markets abroad. The opening of its subsidiary in Canada reinforces its presence on the international stage, operating directly in 22 countries.

In Metal Structures, Urssa had a positive year, largely based on its position of leadership in the Spanish market and its ever greater international deployment and positioning. The more memorable projects undertaken during the past year include the following highlights: in Industrial Buildings, a thermal power plant in Chile, a paper mill in Mexico and the enlargement of Petronor’s plant in Bizkaia; in Urban Building, special note should be made, given its complexity and media impact, of the transportation hub at Ground Zero in New York, and a roof for a football pitch in Libya; and in Public Works, the bridges over the Cadagua River and another in Trapagarán, all in Bizkaia.

Finally, mention should be made of the incorporation of Urssa Energy, S.L. in 2009, whose business involves the manufacture of structures for the thermoelectric sector.

In Prefabricated Elements for Construction, ULMA Hormigón Polimero fulfilled its 2009 Management Plan, with turnover fully meeting its target and with excellent figures in the black. The main challenges were dealt with successfully. Regarding the “Adjustment of Costs and Expenditure” an extremely demanding action plan was drawn up, with the aim being not to waste money and make the most of the experience gained in recent years in terms of flexibility and involved management. The “Detail of Targets” set out in the plan was met and it became the agglutinating agent for the management of human resources in the company, and the main vehicle for the results obtained. In “Business Innovation” prospecting began on four new business opportunities in Polymer Concrete products: anti-abrasive elbows for industrial transport, railway beacons, the channelling of power conductions, and industrialised envelopes for buildings. In “Internationalisation”, the subsidiaries in France and Poland were consolidated, actions were undertaken to address the Brazilian market and international procurement involving Asian countries was optimised and reinforced.
Worthy of special mention is the exceptionally low figure recorded for Industrial Accidents, with only five cases, which ratifies the success of the policy on Occupational Risk Prevention that the cooperative has been applying for several years now.

C.T.C., dedicated to the industrialisation of prefabricated concrete elements, saw its turnover halved, which meant the company had to undergo a significant restructuring process and accelerate the market launch of a new prefabricated product for building at height, which is being very well received and should offset the major recession experienced in its traditional markets.

Lana, dedicated to the secondary processing of timber for the construction sector, recorded the same turnover as the prior year, despite the collapse of the construction sector on the Iberian Peninsula and the major slowdown in business throughout the rest of Europe. This has been made possible thanks to the consolidation and increased sales of its subsidiary Czech-Lana in Central and Eastern Europe, the addition of new products to its portfolio and the commercial effort made in new markets.

In Machinery for Public Works, Biurrarena, which had already been affected by a significant and progressive fall in its turnover, saw its operations reduced to a minimum, albeit maintaining its market share in the sector, and therefore had to speed up the inclusion of new product lines in its catalogue in order to resort to diversification to recover the loss of turnover caused by the crisis in the sector.

Finally, mention should be made of the incorporation by the Construction Division of a new company, Gesdas Viviendas, S.L., for the management and/or development of housing on a cooperative basis, giving continuity to and extending the positive experience accumulated in this business in recent years.

In Professional Services, LKS Consultoría was able to maintain an excellent level of profitability despite a drop of 2% in turnover in a market environment that was seriously compromised by the economic situation. Further progress has been made in the consolidation of its expansion project in South America, which should lead to its presence in a growth market and become a beachhead for attending to its present customers in the future.

As a result of the prevailing situation, the consultancy area had to constantly adjust the services it rendered to companies. Within this context, there was an increase in projects for improving efficiency and productivity and, by contrast, there was a decrease in growth or expansion projects.

Amongst the most significant projects in 2009, there were the following highlights: optimising the logistics chain for GKN Driviline Zumaia, S.A., improving operational efficiency for CIE Inyectametal, providing expert advice and implementing internationalisation plans for CAF and furthering legal guidance and setting up the Instituto Biodonostia for the Basque medical research and innovation foundation, Fundación Vasca de Innovación e Investigación Sanitaria.

LKS Ingeniería also had a complicated year, given that its business is closely linked to the world of construction and public works. The property sector recorded an unprecedented market fall, which had a massive impact on the business of Building, Property Consultancy and Valuations. The drop in business was fairly sharp, although compared to the fall in the sector as a whole its performance can be considered positive.
The cooperative finally recorded a total income that was 96% of the previous year’s figure, driven mainly by the good performance of Public Works and the operations of the cooperative GSR.

It is important to refer to the major effort in deployment abroad (India, China) that has been made in recent years and the firm commitment to innovation through the launch of new businesses: the energy refurbishment of buildings, the management of the historical heritage, Gesdas (a management company for developments) and the implementation of new feasibility plans that should help to shape future value initiatives.

Regarding the specific projects managed in 2009, these are some of the highlights: the building project for a new industrial plant for the KIDE Group in Pune (India), new retail premises for IKEA in Alcorcón (Madrid), project management, drafting and supervision and site administration for the building of the Faculty of Food Sciences and Centre for Research and Innovation in the Food Sciences of the Basque Culinary Center for Mondragon Unibertsitatea, PSIS and the building project for the enlargement of the riverside park (Parque Fluvial) in Pamplona and its surrounding area, the special plan for the organisation of the Port of Pasajes and technical assistance in matters of land zoning and urban planning for the Port Authority of Pasajes and the interior and exterior design of new railway carriages for the Euskotren suburban railway.

For Abantail, it has been a year for reinforcing its project, posting the same figure for turnover as in 2008. It operates in a highly-specialised niche market that requires the ongoing refresher training of the people making up the cooperative. Amongst its projects for 2009 special mention should be made of the configurator for the automatic design of the casting model for AMPO and the development of the coach design system at IRIZAR.

In Systems Engineering, Ondoan had an exceptional year in terms of the orders it received, with a 32% year-on-year increase in the number of projects it secured, which swelled its order book, although turnover fell by 10%. In an extremely competitive market it has managed to tailor its internal processes and costs in order to take part in major projects involving the mechanical installations on the Iberdrola Tower and the Arraitz and Larraskitu tunnels, on the southern ring-road around metropolitan Bilbao for Interbiak-DFB, the integral maintenance of the installations of the Automotive Intelligence Centre (AIC) in Amorebieta, the monitoring of energy consumption and management in 77 council buildings for Gasso-Eudel, the surveying of the soil on the former site of Trefinor in Bilbao for the council housing department Viviendas de Vizcaya and the environmental monitoring of the AKEI waste dump for the local authority in Arrasate.

Mondragon Sistemas de Información (MSI) had a spectacular year linked to the boost in emerging sectors (Environment and Energy), and this enabled it to increase its turnover by 24%. The incorporation of these new sectors has required far-reaching organisational development within the company and the endeavour of everyone working at the cooperative; an endeavour that should be amply rewarded over the coming years.
Elsewhere, MSI México began its operations and MSI Algeria was incorporated within the framework of the remit for internationalisation and local support for projects.

Amongst the projects undertaken, special note should be taken of the following: assembly, installation and control of the turbo-expander plant for Natural Gas (Morocco), automation and control of the purifying plant in Alexandria (Egypt) for Degremont-Suez, electrical project and turnkey supervision of a purifying plant in Dublin (Ireland) for Drace, and automation and control of a desalination plant in Adelaide (Australia) for Acciona Agua.

In a building market in freefall, Mcctelecom managed to emulate the figures for 2008 on the back of outsourcing services in telecommunications for companies and the entry into niche markets specialising in Energy and the Environment. Amongst the more significant projects, mention should be made of the following: the integral telecommunications system for the Andasol I and II Solar Thermal Power Plant, the comprehensive solution in ICTs for the new T.M.C. España building, and the electrical and telecommunications installations for the university campuses in Arrasate and Oñati pertaining to Mondragon Unibertsitatea.

In Educational Services, Alecop recorded a 20% drop in turnover due to the reining in of public investment in school equipment and the shelving of the international projects foreseen in the Management Plan. Nevertheless, 2009 was a year of change to new businesses with the launch of M4U – presence in universities in South America – and the analysis of a new business related to technical training for companies, which should undergo major expansion throughout 2010. Amongst the more significant projects in 2009 are the launch of the M4U project and the Renewable Energies Project (Colombia-Sena).

Mondragón Lingua repeated its turnover for 2008, albeit operating more efficiently and, therefore, improving its profitability. The decisions taken several years ago regarding the centres in Bilbao and San Sebastian are beginning to bear fruit and there is a sharp increase in the translation business. The most important thing of all is that the foundations have been laid for a major project in the world of languages. Mondragón Lingua took part, alongside others, in the training programmes of the EITB Group and of ORONA, and in the European project for training people in the hotel and catering trade involved with the Way of Santiago in the tourism sector.
This Area is made up of the Eroski Group, whose core business is retail trading, with the parent company being Eroski, S. Coop., and by Erkop, a second-degree cooperative consisting of five cooperatives in the agriculture and food sector, together with their subsidiaries.

Business 2009 has been a difficult year for household economies, which has been reflected in a significant drop in consumer demand, which means that retail companies have had to improve their positioning by streamlining their efficiency, optimising their processes, rationalising their spending policies, etc. in order to keep prices low for customers.

In the Eroski Group these efforts have focused largely on seven management areas: distribution, leasing, maintenance, energy consumption, general costs, advertising and cleaning, with an overall saving of 111 million euros, which have to a great extent been used to reduce the prices of the most popular products.

The rationalisation and efficiency of both the procurement system and the logistics chain, combined with the aforementioned management improvements and the close cooperation of suppliers has led to the adoption of initiatives designed to attract customers through the transfer of real savings, estimated to amount in total to 130 million euros, with the launch of new product ranges with permanent savings.

Yet this savings-based commercial approach has not been restricted to products in shops, as it has been extended to all the services provided. In terms of mobile phones, Eroski/móvil has launched new and extremely competitive offers, both for prepaid customers and for those with contracts.

A further scheme designed to generate customer satisfaction and their wellbeing has involved extending food labelling to include almost 1,800 products of the company’s own brand. This labelling is based on a simple colour-coding system and provides very visual information on the number of calories and nutrients in a portion of each product.

In nutritional matters, further progress has been made in fulfilling the commitment made to withdraw trans fats from own-brand products. By the end of 2009 all the products containing them had been removed and 111 products had been reformulated.

2009 saw the opening of 74 new establishments, mainly proprietary supermarkets and franchised self-service outlets. A boost has also been given to innovation in terms of shop layouts, with the aim being to bring them in line with consumers’ requirements and preferences; the hypermarkets in Santander and Terrassa
have been organised on the basis of a new concept of shopping, around four areas: fresh produce, baby care, personal hygiene and the home. They provide constant advice from experts who attend to customers throughout their visit, helping them and answering any queries they might have, with this service being very highly rated by shoppers.

In terms of strategic alliances for negotiating purchases with international suppliers it has forged Europe's third largest purchasing force with Alidis, which provides a service for 18,500 retail outlets. Since April 2009 Eroski shares both the ownership and the management of the Agenor buying centre, the management arm of the alliance. By taking this step, Eroski has become a member of Agenor's board of directors and may therefore play a full role in the management of the international buying centre.

Insofar as the Agrupación Erkop is concerned, some of the more significant events forthcoming in 2009 have been the launch of the chick rearing business (broiler chickens) in cooperation with Agropecuaria Navarra, the subscription of a partnership agreement with Vega Mayor (Florette) for the joint preparation of packaged ready-to-eat fresh salads, and the creation of Ausolan, a commercial brand for the development of the Auzo Lagun Group.

Overall, the Retail Area has recorded a total gross turnover of 8,478 million euros in 2009, a figure that is 6.5% down on a year-on-year basis. Net investments have amounted to -14 million euros, given that last year saw the divestment of several premises, which have continued to be used under leasing agreements, as well as of certain non-strategic assets. The headcount has amounted to an average of 44,695 jobs throughout the year, although it should be stressed that due to the
difference between part-time and full-time employment, the overall individual headcount is much higher, numbering 53,143 people in 2009.

In terms of profitability, the Eroski Group has ended 2009 with gross operating earnings (EBITDA) of 434 million euros, 8% up on the prior year. Nevertheless, and although the Group’s parent company Eroski s. Coop. has reported profits of 103 million euros, the overall result has been -69 million euros, a 29% year-on-year improvement. For their part, Erkop’s cooperatives have posted positive earnings of 13 million euros in 2009.

Note should also be taken of the renewal, for the sixth year running, of the SA 8000 certification for Social Compliance, which on this latter occasion has been achieved by meeting the standards approved in 2008 for this certification, which are much more stringent than those hitherto in force.

Likewise, and still on this subject, it should be noted that Eroski has also received the recognition of the Fundación Laboral San Prudencio through the award of the Best Practices in Business Prize 2009, within the category of Corporate Social Responsibility.

A further aspect to be highlighted is the support Eroski has given to Spain’s regional economies, in keeping with its commitment to create wealth in its operating environment. Accordingly, there has been further backing for local and regional producers, and this is clearly reflected by the fact that in 2009 Eroski has made purchases from 4,582 regional suppliers for a total value of 4,616 million euros, a year-on-year increase of 5%.

Likewise, the commitment to its own regional economy has been reinforced through the subscription of an agreement with the Basque Government to stock local Basque produce in Eroski shops and encourage distributors from other countries to buy them.

There has been further cooperation with the Spanish Federation of Food Banks, the Federación Española de Bancos de Alimentos (FESBAL), with fresh produce being delivered for the very first time, which requires an additional effort in logistics. Accordingly, Eroski has reinforced the links in the cold chain and has worked with FESBAL to ensure the product’s perfect preservation right through to its final destination. In keeping with this agreement, in 2009 FESBAL members have been provided with over 3,600 tonnes of perishable foodstuffs.
New vice-presidency of MONDRAGON for Innovation, Development and Knowledge

On 15 May 2009, the Standing Committee of the MONDRAGON Corporation ratified the appointment of Javier Sotil as vice-president for Innovation, Development and Knowledge.

Through this nomination, MONDRAGON aims to consolidate the furtherance of the Area of Innovation, Development and Knowledge throughout the Corporation as a whole (University, Technology Centres, R&D Centres and Development Centre) with the aim being to achieve greater efficiency in the use of the whole range of skills in order to turn them into value, boosting the business of both today and tomorrow.

Research and Knowledge

Technological innovation and training are the core components of MONDRAGON's Knowledge Area.

In 2009, MONDRAGON spent over 140 million euros on R&D&i, of which 15 million were invested through the corporate Science & Technology Plan, with the rest being distributed amongst the cooperatives, technology centres and Mondragon Unibertsitatea.

In 2009, the Industry Area budgeted a sum equal to 7.69% over value added to R&D, which was channelled through the Cooperatives' R&D departments, the operations of the technology centres, the corporate Science & Technology Plan and the Garaia Innovation Park. The Corporation as a whole owns 705 invention patents.

In addition, there has been involvement in 18 CENIT projects, 9 ETORGAI and 34 international projects linked directly to the fields covered by the Science & Technology Plan, of which seven are headed by companies and centres within the Corporation. Elsewhere, 58 researchers within the Plan have studied for their PhD on topics related to it.

Finally, 20% of the sales made by the Industry Area in 2009 involved new products and services, which did not exist five years before; this ratio has doubled in five years, in step with the rate of international deployment of our production operations and services throughout the world.

Corporate Science & Technology Plan

Business 2009 has seen the implementation of a new Science & Technology Plan for the period 2009-2012.

Amongst its goals, there are the following highlights: driving a high level of innovation through projects with a major impact on the organisation; contributing to seamless operations, to the cooperation between companies and technology players, fostering consortia of shared interest that will lead to the transfer of knowledge within them; and serving the corporate policy that guides, coordinates and aligns the activities of both Mondragon Unibertsitatea and our Technology Centres.

The Science & Technology Plan 2009-2012 addresses the following subject areas: New Materials and Manufacturing Systems, Information and Communications Technologies, Technologies for Energy and Sustainability, Health Technologies, Technologies for Business Management and Research into Values and Involved Management.
The Plan has 22 strategic R&D lines involving 37 cooperatives, all our technology centres and Mondragon Unibertsitatea. The projects included address those areas or issues of greatest concern and longest timeframe for the Corporation, all of which are designed to be subsequently passed on to the businesses and to the market.

**Technology Centres**

*Ikerlan-IK4*, the Corporation’s traditional standard-bearer within the field of research, recorded an overall turnover in 2009 of 20.4 million euros, of which 6.5 million corresponded to its own and strategic research projects funded by the Provincial Council of Gipuzkoa, the Basque Government, the Spanish Government and the European Union; and 12.5 million corresponded to R&D projects under contract to companies. The sites at Mondragón-Olandixo, Mondragón-Garaia (the new micro-nanotechnologies laboratory that opened in 2009) and Miñano (Alava) employ 209 researchers and technicians, with 54 people in training.

On the European stage, Ikerlan-IK4 has received approval for an ITEA project and two new projects within the 7th Framework Programme, recording an aggregate figure including these of 3.9 million euros in this latter programme. Within this context, there was further cooperation with international centres of renown, and thanks to this 18 researchers from Ikerlan were temporarily seconded to these centres.

In the field of the development of new business initiatives through spin-offs, the corresponding Business Plan was drawn up leading to the setting-up of GIKA Diagnostics in cooperation with Biotools and Gaiker-IK4 for developing and supplying the market with portable diagnosis systems. In addition, design validations have been made of pressure sensors for the creation in 2010 of a new spin-off in cooperation with Cidetec-IK4. Regarding the filing of patents, in 2009 three new applications were submitted involving sensors, microsystems and fuel cells, and three further patents are being prepared involving the fields of microsystems and communication. Two property registrations have been made in matters of strategic innovation.

*Ideko-IK4* is a technology centre that specialises in manufacturing technologies and industrial production, with over twenty years’ experience and a workforce of over 100 researchers. In 2009, Ideko-IK4 undertook a major organisational overhaul that has now been fully implemented, which adapts the organisation to add value for clients through excellence in specialisation. Its research operations are based on eight lines: transformation processes, intelligent software, inspection and measurement techniques, dynamics and control, the design of machines and components, micro-manufacturing, production management and strategic innovation.

Its premises include two prototype workshops covering more than 800 m², each one of which has high building stability and temperature control, which allows addressing the design of high-performance and extremely accurate manufacturing processes for large-sized pieces for sectors of such importance as railways, aeronautics, wind power, etc. The prototype workshops also house the recently-built laboratories for Composite and Laser Technology. Furthermore, it has a new fully-equipped 400 m² laboratory, with an ultraprecision metrology area and other equipment...
that cannot be found anywhere else in Spain, where new lines of research are being pursued in the micro-manufacturing sector.

It should be remembered that IDEKO-IK4 has 12 active patents, 3 of which have been extended to Europe and that it has taken part in all the major programmes of the public administrations, at regional, national and European level. In Europe it has been included in four EU projects, two of which are headed by the centre itself.

Lortek, a research centre for joining technologies, took a qualitative step forward in 2009 when it was endorsed as a member of the Basque Network of Technology Centres, and by relocating to a new modern building that doubles up as the head-offices for the Goierri Technology Centre. This has meant equipping the centre with a modern materials laboratory and with new equipment for additive manufacturing using selective laser sintering, which helps to reinforce the line of specialisation in laser manufacturing in which it is a referent, allowing the production of bespoke and unitary metal pieces.

Regarding the more significant projects, linked to the lines of research in joining processes, mention should be made of the Spotlight project for the industrialisation of friction welding for light alloy components, and the Realprest project involving high-performance cladding for the petrochemical and nuclear industries.

**Corporate R&D Units**

Aotek, dedicated to Automation and Optics, has the mission to achieve a level of excellence in the technologies integrated within the products designed and manufactured by Fagor Automation: numerical controls, regulators and position feedback systems.

In 2009, Fagor AOTEK took part, along with others, in research projects such as Chameleon, a project pertaining to FP7 that seeks to develop versatile machine tools through the use of smart devices in machine tooling; eEe, CENIT project in the machine tool sector for preparing the groundwork for the machinery for the year 2015 (Fagor AOTEK and Fagor Automation have headed line 2, “Intelligent Machinery” in this project).

The year at Edertek has been defined by the economic crisis that has affected the entire Ederlan Taldea group and which has been reflected in a reduced availability of funds in comparison to prior years.

A major milestone worth mentioning was the official launch of the 2009-2012 Technology Plan, which took place on 26 February with a presentation made to all the businesses and companies in Fagor Ederlan Taldea. The Plan was drawn up by a team comprising all the Chief Engineering Officers of user members together with staff from Edertek, on this occasion being backed by the expert advice provided by Banpro. This is the first time the Plan sets out to address all the Group’s technological requirements grouped into five strategic lines: Process Innovation, New Materials, Innovation in Tooling, New Products and the Environment.

Within the framework of the project “Components strategy for electric cars”, the final months of the year were characterised by the “Range Extender”. Intensive work has been undertaken in cooperation with LOTUS on the manufacture of this electricity generator designed for top-of-the-range cars and which significantly extends the distance electric cars can travel, until they are almost on a par with today’s standard cars. The experience is helping to provide a thorough understanding of how engines work, which may lead to a new activity.
ETIC-Embedded Technologies Innovation Center, whilst still in its infancy, has focused its efforts in 2009 on arranging projects with local companies. As a result, ETIC is currently involved in two European projects (one under Artemis and the other under ITEA2), in a project under the programmes Avanza2, Saiotek and Gaitek and in a project with the Provincial Council of Gipuzkoa. In addition, several projects have been undertaken under contract, the relationship with Microsoft has been reinforced, and the workforce continues to grow, already employing seven people by year-end 2009.

Fagor HomeTek has culminated the process for implementing BATERA, its networking, mainstream and international innovation system, throughout the Fagor Group. In addition to specific product innovation projects (Cooking, Washing and Refrigeration), it has rolled out several research projects of application to Electronics and Communications for products, (technology with more intuitive interaction for users), and services for the Home (ServiHome, Linea Azul). In Thermodynamics and Energy, efforts have focused on investigating the energy efficiency of product functions, such as pyrolysis 2.0. The focus in Nutrition has been on healthier preservation and cooking (FoodBask, Tecalfood). In Acoustics, new technological solutions have been developed for reducing the noise levels and disturbing effects mainly of washing machines, dishwashers and fridges. Note should be taken of the launch of the SEILA project, a CENIT project headed by Fagor Electrodomésticos, in which research is conducted into the future technologies for processing textiles.

Isea is a centre for Innovation in Advanced Business Services that has been promoted by the Corporation’s Engineering and Services Division to drive technological development and the advancement of new businesses and activities that will contribute to the Division’s business development.

In 2009, ISEA opened its new head-offices on the “Polo de Innovación GARAIA” Technology Park in Mondragón. Finally, ISEA’s Business Acceleration Center has become the umbrella organisation for the implementation of eight business plans for launching new cooperative business operations in the sector of Advanced Services to Business.

Koniker, a centre specialising in Forming and Assembly, pursues its business in the following areas: drawing/forming, cutting/punching, levelling, roll-forming, bending/crimping, casting processes, transfer, assembling and stacking/destacking.

In terms of the highlights of 2009, mention should be made of, amongst others, the following projects: developments in eco-presses and eco-press lines, energy storage systems for direct drive servo presses, equipment for levelling processes using high thickness drawing, smart shock-absorbing systems for cutting extremely hard materials, hot forming of boron steels, and systems for manufacturing thin-film photovoltaic panels.

Maier Technology Center (MTC), specialising in research and development in thermoplastic parts and assemblies and their trims for the automotive and domestic appliance sectors, operates within the field of concurrent engineering in close cooperation with its customers.
The centre’s business in 2009 has been very intense, with an average of 40 live projects for vehicle models belonging to the entire range of vehicle manufacturers. Moreover, it has subscribed cooperation agreements with PSA and Renault to enable it to acquire ground-breaking technology for trims on metal coatings.

A further highlight is the start of the project for enlarging and restructuring the centre, with more than 1,800 m2 of surface area for new laboratories and pre-industrial research areas.

At Orona EIC (Elevator Innovation Center), the volume of research has increased with regard to prior years, with backing for the lines of action that permit ORONA to acquire the appropriate technological know-how to face the challenges of the coming years: new materials for producing lighter lifts, reduced friction and mechanical losses, new motor designs and traction systems focusing on comfort and energy and spatial efficiency, algorithms and user-friendly smart electronic systems and a reduction in consumption, and products, systems and processes designed for excellence in both maintenance and service. All these activities are addressed within the framework of the NET0LIFT project that aims to decipher the keys to the lift of the future, in a consortium that groups the country’s foremost companies in the vertical transport sector.

A further step forward has been taken in 2009 to consolidate the commitment to innovation through the launch of ORONA’s Innovation and Development Park (Polo de Innovación y Promoción) which is to be located on the extension of the San Sebastian Technology Park, in the area of Galarreta (Gipuzkoa). The aim of this new centre is to continue driving the dovetailing of the academic and scientific worlds using our own innovation skills to ensure our position in the technological race the market expects.

At ULMA PTC (Packaging Technological Center), the year has been one of continuity in those projects launched that are spread over several years (e.g. CENIT, ETORGAI, for specialising in and harnessing technology), of reining in expenditure and of shelving those projects considered to be of a non-strategic nature. As usual, support has been given to the development plans called for by Engineering and the Lines for attending to the needs of the Business. Special mention should be made of the development of integrated proprietary robots for loading and unloading, the full range of TFS thermotransformers and in-house motion control that allows integrating the equipment from different suppliers. A highlight in the engineering area has been the major effort made at the HISPACK Fair to showcase the first automation applications with proprietary robotics. Progress has been made in the project for the application of embedded systems with the result being the first machine control of these systems within a casing that has a fully hygienic design. Implementation has been made and adjustment begun of the PDM for all the designers at ULMA Packaging and UPTC. Regarding the matter of industrial property, five applications have been submitted for new patents.
MONDRAGON Technology Centres and R&D Units in 2009

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<tr>
<th>Name</th>
<th>Budget (million euros)</th>
<th>Headcount</th>
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<tr>
<td>Aotek</td>
<td>2.3</td>
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<tr>
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<tr>
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<tr>
<td>UPTC</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>53.7</strong></td>
<td><strong>742</strong></td>
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Garaia Innovation Park

On the verge of its tenth birthday, in 2009 the Garaia Innovation Park (Polo de Innovación Garaia) has continued to uphold its rate of growth in its development process, as ratified by the opening by Ikerlan-IK4 of a new laboratory specialising in micro and nanotechnologies, as well as the good progress made by the building work on the Centre for Technological Innovation in Electronics and Embedded Systems belonging to Mondragon Goi Eskola Politeknikoa, which is set to start operating in the fourth quarter of 2010.

Within this seemingly short yet busy decade, the aggregate data testify to a robust state of health and a firm commitment to the process of developing the Garaia Innovation Park. There are now more than 425 people going about their business within the boundaries of the Polo Garaia, with an overall turnover for the sum of the companies, technology centres and laboratory amounting to 30 million euros in 2009. The investments involved exceed 3 million euros and R&D expenditure is well over 5 million euros.

Furthermore, the direct investments made by the Polo Garaia Innovation Park and induced by the companies, technology centres and University of Mondragon have exceeded 90 million euros.

It may therefore be affirmed that its founding remit to encourage fruitful cooperation between higher education, technology centres and business has become more pertinent than ever. Indeed, the Polo Garaia Innovation Park has emerged as a key agent of transformation for providing a major qualitative leap forward in research over the long term, boosting the creation of skilled employment and the diversification of the economic fabric.
Mondragon Unibertsitatea

The total number of students enrolled on degree courses for academic year 2008/2009 was 3,099, with post-graduate enrolments totalling 395.

In 2008/09, Mondragon Unibertsitatea has been the first Basque University to have the bulk of its degree courses adapted to the European Higher Education Area. Within the technical sphere, the Higher Polytechnic College, at its Arrasate-Mondragón and Goierri campuses, provided 5 degree courses in Engineering, as well as 5 second-cycle or higher degree courses. The Faculty of Business Sciences has also been a pioneer in their adaptation, with the offer of its degree in Business Management and Administration, as well as offering the second cycle in that degree and a degree in Management Secretarial studies at its campuses in Oñati and Bidasoa; in turn, the Faculty of Humanities and Education Sciences has catered for eight degree courses in the field of education and audiovisual communication.

In addition, the University of Mondragón has offered three double diplomas: two in Industrial Engineering, with the École Central in Nantes and with INSA in Toulouse and another in Industrial Engineering in Automatics and Electronics with ENSEEIHT in Toulouse.

Furthermore, academic year 2008-09 has seen work performed on adapting all the other degree courses, which has led to the implementation, in the 2009-2010 academic year, of all its courses in line with the new European structure. What’s more, special mention should be made of the introduction of a completely unique course called “Degree in Enterprising Leadership and Innovation”, which is fully focused on innovation and fostering an enterprising spirit amongst students.

As for the post-graduate level, two new courses have been introduced and work has proceeded on the design of new subjects for their implementation during this academic year, with such highlights as the new University Master’s Degree in Business Innovation and Project Management. In total, there are 24 official and unofficial post-graduate courses, which together with the extensive offer available in lifelong training, have accounted for more than 20,000 hours of education.

Within the sphere of internationalisation, the mobility of both lecturers and students continued to increase significantly. There are an ever growing number of students who undertake placements and prepare their final dissertations at universities and/or companies abroad, amounting to 194 students in academic year 2008-09.

Mondragon Unibertsitatea’s R&D activities seek to achieve more than just generating fresh knowledge, as their aim is to apply it to the target area or field, to instruction in the degree courses in organisations and to the innovation services it renders to those organisations and companies who so request. In short, the university understands that the integration of its three activities, teaching, research and knowledge transfer is the most effective way of enhancing the quality of its education and upholding its social commitment. Over the course of the 2008/09 academic year, Mondragon Unibertsitatea has continued to push forward with its activities in its ten lines of research, and this has meant an average dedication to R&D&i by teaching staff of
All this research activity has also meant giving a boost to post-graduate studies, with the submission of 21 new PhD theses and an increase in enrolment on the corresponding courses.

Furthermore, around 100 papers have been published in specialist journals and speeches have been delivered at 89 conferences both at home and abroad. In turn, the University has organised 16 congresses during the 2008-09 year on different areas of knowledge.

Within the field of learning, three years ago Mondragon Unibertsitatea rolled out a comprehensive plan, MONDRAGON EKITEN, to stimulate entrepreneurship amongst students and teaching staff with a view to generating employment and improving competitiveness through the promotion of business projects.

Both the 3rd Symposium for Fostering Entrepreneurship held during the 2008-09 academic year and the 3rd Call for New Business Ideas and Sustainable Rural Development Projects are part of MONDRAGON EKITEN, with the latter being undertaken in partnership with the rural development agencies of the Upper and Lower Deba. More than 300 students from Mondragon Unibertsitatea have taken part in this 3rd Symposium, a 50% increase on the 2nd Symposium.

Likewise, first in December and then in April, the University and the Finnish business unit Team Academy organised two sessions under the heading Ametsen Ekaitza, designed to encourage an enterprising spirit amongst young people. Both sessions were a resounding success involving 350 and 500 Basque students, respectively, being the first event of this nature to be held in Spain using the methods of Team Academy, the leading experts worldwide in matters of innovation and entrepreneurship.

Mondragon Unibertsitatea has also addressed other strategic projects over the course of 2008-2009:

– Basque Culinary Center, which has begun operating following its formal constitution in 2009. The project has been promoted by the University, together with other institutional and social players, amongst which are the City Council of San Sebastian, the Provincial Council of Gipuzkoa, the Basque Government, the Ministry of Science and Innovation and seven Basque chefs of recognised prestige.

– New campus for the Faculty of Business Sciences, where building work began in the 2008-2009 year, which will be sited in the new University and Technology City in Oñati and will be ready in September 2010. This infrastructure will encompass two fields: on the one hand, instruction in the subject of business management, at both undergraduate and post-graduate level and, on the other, research into advanced management, based on a common project that is being developed with the MIK research centre.

– Research and technological innovation centre in electronics and embedded systems, where building work also began in the 2008-2009 course. The aim is to create a benchmark team for research and technology transfer in the field of electronics applied to energy and embedded systems.

– New engineering building on the Goierri campus, which has opened this academic year and, given its position on the Innovation Park, caters for students from the Higher Polytechnic College at Mondragon Unibertsitatea and from Lortek, a research centre specialising in joining technologies, a pioneer throughout the Basque Country and with whose cooperation the University and the Goierri Foundation seek to respond to the needs of local businesses in the field of joining technologies.
Other training and education centres

Politeknika Ikastegia Txorierri attended to 375 students in 2008-2009 on its mainstream courses and organised a further 43 courses (2,698 hours) of occupational and lifelong training for 446 people, mostly in full-time employment. The centre’s career guidance service supervised the arrangement of 165 job offers made by local companies.

Looking further afield, 14 students undertook placements in companies in other European countries (The Netherlands, United Kingdom, Italy and Bulgaria). In addition, its innovation transfer project called CATEL (Cultural Awareness in vocational Training through E-Learning) has been one of the 27 projects endorsed at national level by the Leonardo da Vinci Agency, with a grant of 226,564 euros for its development over the course of the next two years in partnership with four other European centres (Germany, Turkey, Estonia and Belgium).

Within the sphere of the culture of entrepreneurship, the centre subscribed an agreement with the firm Ardolan promoted by former students on the Environmental Chemistry course, providing them with sundry premises and equipment to support their business as an environmental consultancy and analysis laboratory during the first years of its operations.

The polytechnic, Politeknika, has been the third centre to join the Parekatuz network in favour of equal opportunities between men and women, promoted by the Provincial Council of Bizkaia, and whose agenda is to include the gender perspective in the instruction process, and thereby increase the presence of women on occupational training courses.

Finally, note should be taken of the fact the centre has joined the Bizkaia Federation of Ikastolas, Basque schools, and in turn the latter has joined the cooperative with the status of collaborating member, all of which will give a major boost to encouraging the use of the Basque language (a process referred to as euskaldunización) in occupational training and, by extension, in business.

At the Lea Artibai Ikastetxea, the 08/09 course was noteworthy for the achievement of the targets of the Esperanza (Hope) 2013 project, generating a further 11 activities, now bringing the total to 31 and creating 65 new jobs. Within this context, mention should also be made of the initial investment in the innovation and promotion centre located in the former Esperanza and the building of new premises with 3,000 m2 of floor space that are just about finished.

Within the field of training, there has been more busy activity in informal instruction for both those in full-time employment and the unemployed, with 13,948 contact hours for around 1,200 students, which is a substantial increase over the prior year, and the resulting effort to provide a wide range of bespoke courses that also respond to companies’ needs.

Furthermore, stress should be placed on the strategic nature of the training courses and of mainstream education, with the aim being to adapt the offer to local needs. Testifying to this is the fact that in 2009 a new course was made available in the field of renewable energies and that new officially-recognised master’s degree programmes were introduced. Finally, mention should be made of the consolidation of the Leartiker area within Lea Artibai, with a significant increase in the number of projects involving companies within the field of innovation.

Finally, it should be noted that the college’s annual budget has exceeded 7.6 million euros with investments running to 2,043 million.
Management training

OTALORA, MONDRAGON’s Management and Cooperative Development Centre, has organised schemes within the field of Management Training, which involved 322 people in 2009. It also arranged basic general programmes for 251 people, and specific programmes and short seminars of a practical nature for a further 71 people.

It also organised the “2nd People Management Forum” targeting those responsible for Corporate Management, which was attended by 103 people. Four presentations were made: Development of Plans on the Meaning of the Cooperative Experience and its Programme of Education; the Issue of the Current State of Employment and sundry schemes; Guidelines for Cultural Management Processes; Mondragón in Networking and New Trends in People Management in advanced companies.

Within the Area of Cooperative Development, several training schemes were once again held for members of corporate and management bodies, as well as for senior executives, team leaders and cooperative members, which were attended by 608 people in 43 groups. The purpose behind the organisation of these schemes is to respond to the agenda approved at the 2007 Cooperative Congress on the Meaning of the Cooperative Experience. Along these lines, it should be noted that a group of more than 2,000 personas has already attended this training programme, whose purpose is to breathe new life into the cooperative ideal.

Furthermore, with a view to instructing those responsible for cooperative training, 2009 has seen the organisation of the second edition of the “Expert in Cooperative Development Course”, which was attended by 18 people from 16 cooperatives, who after undertaking a hands-on project will seek to systemise and present the cooperative training to the members of the cooperatives through a basic programme lasting eight hours.

The “Ordezkari” programme (for members of corporate bodies) was arranged for 139 people, in 12 groups. The “Bazkide” programme (Induction course for new workers) was attended by 283 people, in 13 groups.

Likewise, and as every year, the Cooperative Induction session was held for the ten new senior managers who took up their positions. Since 2006 this scheme has catered for a total of 51 top managers.

In addition, a further three activities were held that have traditionally been organised by Otalora: Cooperative Dissemination, the publication of the T.U. Lankide magazine and Sociological Studies.

Cooperative Dissemination catered for 3,700 people, of whom more than 3,000 came from other countries to visit us or attend a conference organised by the Area of Cooperative Dissemination. Several one-day visits were arranged and several two-to-five-day seminars were held with visits to cooperatives and instruction provided on the various facets of today’s internal or inter-cooperative management and on the operations, mission and values of the Cooperative Experience.

In addition, the cooperatives’ in-house magazine, T.U. Lankide, was published with a monthly circulation of 11,800 copies. The area of Sociological Studies continued to render a service to the cooperatives to help them improve their organisation and, especially, enhance people’s job satisfaction, conducting climate and organisational surveys and polls and also analysing the possible psycho-social risks that may be forthcoming in the workplace.
Financial Statements and Trading Account
This chapter presents the financial statements and trading account of the MONDRAGON Corporation, showing how they have evolved over the past year. It is worth noting accordingly that some publicly-traded companies prepare their financial statements by applying International Financial Reporting Standards, whereas the majority of the cooperatives have drafted them according to Spain’s new accounting chart, the Plan Contable, which is based on them.

The information presented here refers to the Consolidated Balance Sheet for the sum of businesses operating within the Corporation, as well as to the Value Added they have generated over the past two years, once crossed internal transactions and balances have been removed.

MONDRAGON’s Balance Sheet at 31.12.09 recorded a volume of assets under administration of €33,334m, after posting a minimal variation of -€165m over the year, a fall of -0.5%.

Changes in the Balance Sheet

When analysing the three main Areas that make up the Corporation, it can be seen that Finance is the only one that has seen an improvement to its balance sheet, with its assets, once the consolidation adjustments have been made, recording an increase of €326m, due largely to the rise in investment in its portfolio of financial assets.

The highlights under each heading on MONDRAGON’s balance sheet at 31.12.09 are detailed forthwith:

**Fixed Assets**

Fixed assets recorded at year-end 2009 stood at €7,591m, following a net decrease of €343m (4.3%) over the year.
Total investments made during the year amounted to €378m, a figure that is only 29% of the figure for the previous year, which has been due mainly to the low use of productive capacity throughout the entire year, which advised against making new investments, as well certain divestments made in the Retail Area. In turn, the depreciations and amortizations applied in 2009 totalled €569m, which is a slight year-on-year drop of 0.8%.

Current Assets

Current assets are the largest equity item (€25,743m), although in 2009 they recorded a modest increase of only 178 million euros, a year-on-year increase of 0.7%.

The performance of this item has been different in each Area, so whereas the Finance and Retail Areas have posted growths of €341m and €130m, respectively, the Industry Area has recorded a drop of €294m, with falls of some consideration in the balances for both Inventory and Receivables.

Equity

At year-end 2009, MONDRAGON’s equity amounted to €4,284m, without including the part corresponding to minority interests, which is also shareholders’ capital in the business in which there is a holding. Regarding the aforementioned Equity, €2,255m correspond to Share Capital and the remaining €2,029m to Reserves.

The year has seen an increase in Equity of €23m. This figure is the balance for Capitalised Earnings and for the higher valuation of financial assets held for sale, as the financial instruments in the Finance Area’s investment portfolio have recouped some of their value, on the one hand, and for the drop in Reserves for those businesses that have recorded losses, on the other.

Minority Interests

Over the past few years the MONDRAGON Corporation has combined internal growth with the development of new businesses jointly with other partners, with a view to its expansion both at home and abroad.

The total amount of these external holdings amounted to €189m at 31.12.09, being held largely in subsidiary companies included on the consolidated financial statements of the cooperatives in the Industry and Retail Areas.

Non-current Liabilities

The balance for the finance used by the cooperatives and their subsidiary companies and provided by third parties with a due date of more than one year has risen by €3,431m in 2009 (40.9%), recording a figure of €11,811m at the year-end.

The bulk of this increase is to be found in the Finance Area, where the item of customer deposits has seen a major displacement of term deposits towards periods of more than one year, as well as in the Retail Area, where there has been a restructuring of the bank debt, migrating from short to long term.
This performance has led to a substantial increase in Working Capital for MONDRAGON overall, as it has recorded a year-on-year rise over 2008 of €3,806m, which means today’s difficult economic circumstances can be addressed from a position of some confidence.

**Current Liabilities**

This item on the balance sheet has recorded a drop of €3,628m in 2009, which is a year-on-year fall of 17.5%, with this reduction being recorded in all the Corporation’s Areas.

The rise in the figure for long-term savings in the Finance Area has been at the expense of shorter-term deposits and on demand savings, which have fallen by 1,322 million euros.

Note should also be taken of the fall in short-term accounts payable in the Retail Area by €1,920m, due to the restructuring of the financial debt mentioned above, while in the Industry Area the reduction in current liabilities has amounted to €360m.

To complement the changes to MONDRAGON’s balance sheet, the following table presents a breakdown of its financial statements over the past two years, arranged according to the distribution format for Value Added.

<table>
<thead>
<tr>
<th>Heading</th>
<th>2008</th>
<th>2009</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 Personnel Costs</td>
<td>4,353</td>
<td>(2,619)</td>
<td>3,961</td>
</tr>
<tr>
<td></td>
<td>(100.0)</td>
<td>(60.2)</td>
<td>(100.0)</td>
</tr>
<tr>
<td>Internal Yield Financial Costs</td>
<td>1,734</td>
<td>(954)</td>
<td>1,586</td>
</tr>
<tr>
<td></td>
<td>(39.8)</td>
<td>(21.9)</td>
<td>(40.0)</td>
</tr>
<tr>
<td>Cash-Flow Amortizations &amp; Depreciations</td>
<td>780</td>
<td>(601)</td>
<td>966</td>
</tr>
<tr>
<td></td>
<td>(17.9)</td>
<td>(13.8)</td>
<td>(24.4)</td>
</tr>
<tr>
<td>Operating Profit Provisions, Other Income &amp; Tax</td>
<td>179</td>
<td>(108)</td>
<td>370</td>
</tr>
<tr>
<td></td>
<td>(4.1)</td>
<td>(2.5)</td>
<td>(9.3)</td>
</tr>
<tr>
<td>Trading Profit</td>
<td>71</td>
<td>1.6</td>
<td>61</td>
</tr>
</tbody>
</table>

The total Value Added generated by MONDRAGON in 2009 has amounted to €3,961m, recording a year-on-year drop of 9%.

The largest contribution to the total figure for Value Added has been made by the Industry Area (€1,524m, 42% of the total), followed by the Retail Area (38%), with the remaining 20% corresponding to the Finance Area.
Personnel Costs have fallen by 9.3% on a year-on-year basis over 2008, a drop caused by the adjustment of the average headcount that took place last year within MONDRAGON, as well as by the efforts and sacrifices made in salary matters by the cooperative members, with the aim being to improve the competitiveness of their cooperatives in an economic scenario of such adversity as in 2009.

In turn, Financial Costs have fallen significantly, down €334m on 2008 (-35%). Most of this reduction is due to the lower interest paid out by Caja Laboral to savers, in keeping with the Euribor rate falling to its lowest ever levels. Nevertheless, albeit to a lesser extent, there has also been a drop in financial costs in the Industry and Retail Areas.

The sum of the amortizations and depreciations applied by MONDRAGON in 2009 has amounted to €596m, with a slight drop of 0.8%. The Industry Area is the one that has booked the highest amortizations and depreciations (€308m, 52% of the total), followed by the Retail Area (€263m, 44% of the total).

The subtraction of all the aforementioned costs provides the Trading Profit, recording a figure of €370m, doubling the amount posted in 2008. This good performance by the normal operations of the businesses within MONDRAGON gives an idea of the management efforts made in a year of such financial turmoil as 2009.

Nevertheless, this positive performance by Trading Profit has been tarnished by the sharp increase in the figure for provisioning and by results other than those associated with normal business, which have accumulated a total of -€309m, almost three times the negative earnings recorded in 2008 for these items. This downturn has been caused mainly by the assignment of provisions for asset hedging, largely in the Finance Area, and also by the application of new accounting rules, which are much more stringent than before in delimiting the value of assets.

Following these adjustments, the Net Earnings for the year have amounted to €61m, a year-on-year fall of 14.2% over 2008, in a period characterised by the economic recession, which has been negotiated with an overall positive profitability.
Sustainability Report
MONDRAGON’s mission combines the core goals of a business organisation competing on international markets with the use of democratic methods in its business structure, the creation of jobs, the human and professional advancement of its workers and a pledge to develop within its social environment.

Its business approach is contained in its Corporate Values:

- Cooperation, “Owners and protagonists”.
- Participation, “Management commitment”.
- Social Responsibility, “Fair distribution of wealth and involvement in the community”.
- Innovation, “Continual renewal”.

MONDRAGON’s organisational model seeks to obtain the utmost business efficiency, based on an organisational criterion that prioritises management unity and the regrouping of cooperatives with similar product-market interests by market sectors.

Organically, the corporation is structured on a participative and democratic basis, with a governance structure that is similar to a grassroots cooperative:

**Congress.** Akin to a General Assembly, it is the forum in which the most important decisions are discussed and approved.

**Standing Committee.** It approves overall corporate strategies and goals, major decisions and the more far-reaching business initiatives.

**General Council.** It is the Corporation’s executive body for management and coordination.
The cooperative is the basic building-brick of the corporate structure, and its organisation and governance involve the following bodies:

**General Assembly:** It is the meeting of members convened to discuss and reach agreements on matters within its powers.

**Governing Council:** This body has sole responsibility for the cooperative’s management and representation.

**Management:** The cooperative’s manager or director is the chief executive officer.

**Monitoring Committee:** It upholds transparency in management and veracity in reporting.

**Social Council:** The workforce’s standing body for participation in the cooperative’s management.

It should be noted that with the exception of the most senior executive position, all the other members of these bodies are elected on an unpaid basis and for a specific term of office.
Contributing to sustainable development

The pursuit of MONDRAGON’s mission enables us to use our actions and results to contribute to a better world and identify areas of improvement for informing our strategies geared towards the creation of wealth and prosperity, social progress and quality of life, and respect and rational use of our planet’s resources.

Contributing to sustainable development

Consistency
We apply our own management model to ensure our principles and values are reflected in our everyday actions.

Commitment to the future:
going innovation is our strategy for the future.

Responsibility environmental management:
we apply the principle of respectful and rational use of resources.

Job creation:
we safeguard the quality and stability of employment.

Cooperative remit
As workers and owners, we are engaged in the company’s management and governance. Our organisational model is based on a democratic structure.

We pursue solidarity internally in terms of remuneration and externally by allocating part of our income to community action.

Business reality
As a business reality, our viability is based on improved competitiveness and on the search for synergies, through the inter-cooperation of the Corporation’s companies.

Commitment
We pursue a common project across the board for the creation of employment, business advancement and personal development.

We are embedded in the community in which we operate, respecting the environment, cultural roots and social reality.

Solidarity:
distributing wealth for a more equitable society.

Participation:
workers as owners and protagonists.

Business development:
confirmation of our commitment to growth in pursuit of our cooperative objectives.

Inter-cooperation:
as an economic and financial guarantee of socio-business progress.
## Business ethics

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Respect for human rights</td>
<td>The management of our business is always to uphold strict compliance with the principles contained in the Universal Declaration of Human Rights and sundry recommendations of the International Labour Organisation.</td>
</tr>
<tr>
<td>2</td>
<td>Observance of the law and local regulations</td>
<td>We are to comply with current legislation wherever we pursue our business.</td>
</tr>
<tr>
<td>3</td>
<td>Managing the recruitment process with dignity and respect</td>
<td>Staff recruitment processes are to be free of any discrimination for reasons of race, colour, nationality, religion, disability, sex, sexuality, or membership of a trade union or political party. Likewise, no use is to be made of child labour, forced labour, abusive working conditions, inhuman wages or unlawful hiring.</td>
</tr>
<tr>
<td>4</td>
<td>Personal data protection</td>
<td>The organisation is to avail itself of systems to ensure the confidentiality of the information people provide and its protection against disclosure to third parties.</td>
</tr>
<tr>
<td>5</td>
<td>True view</td>
<td>It is not sufficient to report internally on our performance, so we must ensure that the data we report to society are consistent with the company’s results and operations.</td>
</tr>
</tbody>
</table>
Contribution to sustainable development and dealing with the value chain

Dealing with the value chain

The dealings we have with all our stakeholders enable us to understand the emotional, social and cultural context in which we operate, whereby we can draw on these experiences to innovate and achieve our cooperative and business goals.

Worker-members

Our model looks upon workers as responsible people who are engaged with the company's goals, and it is precisely their involvement in management that defines the way we do things. Our organisational and governance model has the necessary mechanisms to ensure workers are the true protagonists of this project.

Cooperatives and associated companies

The Corporation's existence depends on its cooperatives and its associated companies, and its power of influence is based on the specific design and implementation of joint strategies. MONDRAGON nurtures mechanisms of dialogue and the sharing of experiences and interests amongst its associates that may be of use to all the Corporation's members, thereby rendering them more competitive.

Customers

This heading encompasses both industrial customers and the end consumers of the products and services our companies provide. This is undoubtedly one of the stakeholder groups with the most direct and immediate impact on results. We report on the quality, price, service capacity and environmental and social characteristics of the products and services provided, introducing mechanisms for measuring customer satisfaction.

The local community

Given their close proximity, the local communities in which we operate either benefit from or are affected by our environmental, social and economic operations, making such communities influential stakeholders. We report on the Corporation's economic, social and environmental situation and encourage dialogue for finding solutions.
3. Sustainability Report

The Corporation needs to consider both those companies it currently has dealings with and those with which it may potentially do so. Aware of the fact that in terms of decision-making institutions are increasingly focusing on corporate sustainability policies, we regularly report our results, seeking to show the advantages of belonging to a business corporation like MONDRAGON.

Suppliers

requirements in terms of quality, price, environment and social respect depends on our ability to monitor the supply chain. Furthermore, our group of suppliers grows with us, as they entrust their investment to our ability to generate business. We liaise with the supply chain on a daily and free-flowing basis, informing them of our environmental, social and quality requirements.

Social economy organisations

Applying the principle of inter-cooperation, they interact with other cooperatives to share experience and expertise. We use our membership of international organisations to remain in contact with them.

Governments

At its different level (international, European, central, regional and local), government is undoubtedly one of our main stakeholders given its regulatory power and the institutional support provided. We are involved in shaping local policies through the experience of the Corporation’s pace-setting companies in terms of stable and quality employment.

Media

Given their ability to create opinion and influence the perception society has of our operations, they are the focus of our communication actions. We report on our business through a dedicated department, press conferences and media releases.

Research on the MONDRAGON Experience

The people conducting such research seek the keys for extrapolating our experience to other organisations and countries, setting up a powerful platform for the dissemination of our cooperative model.

In addition, they have access to updated information on our Websitesite and they may consult our Cooperative Dissemination Unit, which will help them to understand our Experience.
The Corporate Management Model is the instrument to ensure that the Corporation’s business management is consistent with the principles that underpin its Mission. Wholly ensconced on the path to extending the presence of our identifying traits in our daily business, we undertook the task of adapting our Management Model, reinforcing the presence in it of our Principles and Values.

The new model is expressed through a circle that is permanently rotating, with the aim being to convey the inter-relationship of the different concepts it contains and the dynamism required for their implementation and continuous adaptation.

The centre of the circle, as the point of departure, is occupied by the Basic Cooperative Principles, which provide the guidelines for the conduct of People in Cooperation as they seek to apply the Cooperative’s Values. These are the people who build a Shared Project and furnish themselves with a Participative Organisation to implement it.

Yet this project, undertaken within a context of product-market, requires the application of the most advanced notions of management in order to achieve the Socio-business Results of an Excellent Company.
Inter-cooperation

Modes of Inter-cooperation

The creation of MONDRAGON has led to the development of modes of inter-cooperation, leveraged though the support and solidarity of Caja Laboral, to service needs in finance and development. In practical terms, the main modes used are as follows:

The **Pooling of Profits**, whereby the cooperatives transfer part of their profits to other less favoured cooperatives in their divisions as a gesture of solidarity.

The **Central Inter-cooperation Fund** (FCI), approved in 1991, which channels funding for job creation by financing development and internationalisation projects, and for reinforcing the cooperatives by offsetting losses and providing financial guarantees. This year it has received €23.4m, with 53% being provided by Caja Laboral through subsidies forthcoming from the application of its Inter-cooperative Social Fund, and the remaining 47% by all the other cooperatives.

The **Education and Inter-cooperative Promotion Fund** (FEPI), approved in 1989 for the purpose of supporting the structural financing of the Education and Technology Centres and of providing backing for the Science & Technology Plans. In 2009 it has received a total of €6.5m, with 55.4% provided by Caja Laboral’s Education and Promotion Fund, and the remaining 44.6% by the Education and Promotion Funds of all the other member cooperatives.

The **Corporate Solidarity Fund** (FSC) received €7.7m in 2009. It was set up in 2003 at the 8th cooperative congress as a new instrument for reinforcing inter-cooperative support with a view to supplementing the system for offsetting any losses that might be incurred by the cooperatives in the Industry Area and mitigate their repercussions.

The **Employment Aid Fund**, whose purpose is to provide funds in those cases of unemployment of a transitory or structural nature affecting members of the cooperatives.

<table>
<thead>
<tr>
<th>Inter-cooperation funds</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>67</td>
<td>72</td>
<td></td>
</tr>
</tbody>
</table>

In order to orchestrate the management of these funds, the Corporation has two agencies:

**MONDRAGON Inversiones**

This is a business development firm whose remit is to reinforce the financial capacity of the cooperatives in support of development or internationalisation projects or to help them overcome specific moments of difficulty.

<table>
<thead>
<tr>
<th>Volume of operations 1988-2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Holdings</td>
</tr>
<tr>
<td>Loans</td>
</tr>
<tr>
<td>Guarantees</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

**Fundación MONDRAGON**

It channels the corporate operations that are arranged in the form of subsidies or interest-free contributions.

<table>
<thead>
<tr>
<th>Allocations made by the Fundación MONDRAGON 1994-2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
</tr>
<tr>
<td>-------</td>
</tr>
<tr>
<td>Business projects</td>
</tr>
<tr>
<td>Training and research projects</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>
Workers: owners and protagonists

Sharing in capital

MONDRAGON’s business policy favours people’s involvement in, and engagement with, the management, results and ownership of the companies, pursuing a common project that seamlessly combines social, business and personal advancement.

In 2009, the stake in the Share Capital held by worker-members amounted to 92.6%.

<table>
<thead>
<tr>
<th>Breakdown of Share Capital 2009 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share capital of worker-members</td>
</tr>
</tbody>
</table>
| Share capital of minority interests | 7.4

% of workers with a stake in the capital of companies other than cooperatives

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>8.2</td>
<td>10.9</td>
<td>11.6</td>
</tr>
</tbody>
</table>

Capital holdings in cooperatives accrue an interest rate that is set each year by the General Assembly and is paid out only when there are profits.

Sharing in management

The democratic nature of the cooperative means more than simply becoming a member. Membership entails involvement in corporate management. This principle requires a progressive development of self-management and, therefore, of members’ involvement in the business’s management.

The MONDRAGON cooperatives have set up a Social Council, whose duties involve the drafting of proposals and briefing on the decisions to be taken by the governing bodies, the relaying to its members of the information received and the channelling of suggestions made by members to the governing and management bodies.

<table>
<thead>
<tr>
<th>No. hours dedicated by workers to Corporate management</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
</tr>
<tr>
<td>2008</td>
</tr>
<tr>
<td>2009</td>
</tr>
</tbody>
</table>

Sovereignty of labour

The first level of participation renders all members equal with the right to attend the General Assembly, in which the cooperatives full sovereignty resides. This right has been embodied in the adage: “one person, one vote”.

Any member may sit on the governing bodies, provided he or she receives sufficient support from all the other members of the General Assembly, holding office with no financial reward whatsoever. Likewise, any member may become a CEO, provided they meet the professional requirements and have the leadership skills to fulfil their duties, as adjudged by the Governing Council, which is responsible for their appointment.

<table>
<thead>
<tr>
<th>No. worker-members in governing bodies</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
</tr>
<tr>
<td>2008</td>
</tr>
<tr>
<td>2009</td>
</tr>
</tbody>
</table>
Employment Policy

Employment at MONDRAGON has its own special significance, to such an extent that it is considered to stand alone as one of the Corporation’s General Policies, with a three-pronged approach:

Promoting Cooperative Employment

- Generate cooperative and competitive employment arising from the pursuit of current businesses and the introduction of new preferential sectors.
- Incorporate new cooperatives into the Corporation that contribute to strategic convergence.
- Use corporate image and communication to attract the business projects of other groups and corporations.
- Foster relationships with public promotion bodies for attracting new joint development projects.

Promoting the quality of employment

- Apply the guidelines of the Congress’s Standing Committee on the make-up of the corporate job structure for workers.
- Provide the right number of jobs for temporary workers according to criteria of rationality and sectorial competitiveness.
- Manage the corporate job status of temporary workers according to criteria of equal treatment, solidarity and fair wages.
- Adopt a commitment whereby the employment generated abroad will be informed by ethical criteria and based on personal dignity.
- Apply ever greater mechanisms for the participation of salaried workers in management, results and ownership, both at home and abroad.

Promoting individual employability

- Foster the development of skills in people consistently and in response to the major changes foreseeable that will occur in the management of organisations.

Commit to the empowerment of individuals by providing the tools and opportunities for improving their knowledge and management skills.

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Trend in headcount abroad</td>
<td>2007</td>
<td>16,580</td>
<td>2008</td>
<td>14,938</td>
<td>2009</td>
<td>14,506</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Breakdown of headcount by activity 2009 (%)</td>
<td>42.9</td>
<td>52.5</td>
<td>3.4</td>
<td>1.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Industry Area</td>
<td>Retail Area</td>
<td>Finance Area</td>
<td>ACTIVITIEs Corporativas</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Breakdown of headcount by region</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total in Spain: 70,560
Quality of employment

All workers at MONDRAGON, and especially so its members, are the ones ultimately responsible for our Corporation’s success, so the generation of more jobs of better quality and greater engagement with the results is one of MONDRAGON’s strategic objectives and has been a constant throughout its history.

<table>
<thead>
<tr>
<th>Trend in personal satisfaction index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
</tr>
<tr>
<td>3.08</td>
</tr>
</tbody>
</table>

The percentage of members over the total headcount for the cooperatives in the Industry Area stands at 89.5%.

<table>
<thead>
<tr>
<th>Trend in the percentage of members over the headcount for the cooperatives in the Industry Area</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
</tr>
<tr>
<td>80.9</td>
</tr>
</tbody>
</table>

The presence of women in MONDRAGON has recorded a significant increase in recent years, whereby in 2009 women accounted for 43.74% of the headcount for our cooperatives. However, there are still far fewer women in management positions than men, currently accounting for only 17.5%, and this clearly does not reflect the true make-up of the cooperatives.

Social Welfare Service

Lagun-Aro, a Voluntary Social Welfare Entity, set up by the cooperatives themselves, is the organisation within MONDRAGON that provides healthcare and social welfare benefits for its members and beneficiaries (children and spouses), much like the state-run Social Security system.

The number of members at 31 December 2009 amounted to 30,757, distributed among 142 cooperatives.

Group Prevention Service

Since 2002, Osarten has provided a group prevention service, specialising in the design and implementation of corporate tools and strategies in matters of occupational health and safety, such as ERAIKIZ, its proprietary management model.

<table>
<thead>
<tr>
<th>Variables</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Absenteeism rate</td>
<td>5.12%</td>
<td>4.93%</td>
<td>5.112%</td>
</tr>
<tr>
<td>Accident rate*</td>
<td>52.8**</td>
<td>45.5**</td>
<td>38.78**</td>
</tr>
<tr>
<td>Fatalities</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

* Number of accidents leading to sick leave of more than 1 day per thousand workers.
** Change of criteria, excluding occupational illness, according to the Basque Government’s guidelines.

Training and instruction

Training is a strategic value due to the major role it plays in the future of each company and of the Corporation itself. Furthermore, it is a right to which workers are entitled as a factor that opens the doors to equal opportunities and personal development.
MONDRAGON has a Cooperative and Business Training Centre (OTALORA) that organises training schemes in cooperative and business subjects with a view to improving skills performance among the workforce.

In cooperative matters, training courses have once again been held for the new members of Governing and Corporate Councils, in addition to the Bazkide induction course for new cooperative members.

**Percentage of members according to salary scale tranches at 31/12/2009**

<table>
<thead>
<tr>
<th>Salary Scale Tranche</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>≤1.19</td>
<td>18%</td>
</tr>
<tr>
<td>1.20-1.49</td>
<td>14%</td>
</tr>
<tr>
<td>1.50-1.99</td>
<td>35%</td>
</tr>
<tr>
<td>2.00-2.49</td>
<td>19%</td>
</tr>
<tr>
<td>2.50-3.49</td>
<td>11%</td>
</tr>
<tr>
<td>≥3.50</td>
<td>3%</td>
</tr>
</tbody>
</table>

**Trend in the percentage of training expenditure over total personnel costs**

<table>
<thead>
<tr>
<th>Year</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>0.6</td>
</tr>
<tr>
<td>2008</td>
<td>0.4</td>
</tr>
<tr>
<td>2009</td>
<td>0.4</td>
</tr>
</tbody>
</table>

**Trend in training expenditure (million euros)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>13</td>
</tr>
<tr>
<td>2008</td>
<td>10</td>
</tr>
<tr>
<td>2009</td>
<td>10</td>
</tr>
</tbody>
</table>

**Wage solidarity**

In accordance with the Principle of Wage Solidarity, a framework of solidarity is established for the remuneration of labour and for the overall number of hours worked per year, which is applicable to all the Corporation’s cooperatives.

Likewise, Wage Policy provides for salary scales that ensure there is no major disparity between the highest and lowest salaries, with remuneration on a par with the salaries paid by the cooperatives’ sectorial and regional competitors.

**Social transformation**

One of the cooperatives’ differentiating traits is the way in which they distribute profits. Accordingly between 5 and 10% of MONDRAGON’s net earnings are allocated to a Cooperative Education and Promotion Fund (FEPC), through which activities of a social nature are channelled.

Over the past four years, 2006-2009, the investment in community schemes has amounted to €131m.

**Corporate funds earmarked for community action (million euros)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>39.5</td>
</tr>
<tr>
<td>2008</td>
<td>35.3</td>
</tr>
<tr>
<td>2009</td>
<td>22</td>
</tr>
</tbody>
</table>
Environmental policy

In 1997, MONDRAGON’s General Council formulated for the first time a Corporate Policy on Environmental Management based on the following lines of action:

Fostering prevention: removing hazards at source, or otherwise keeping them within acceptable levels.

Committing to unwavering compliance with environmental legislation.

Driving continuous improvement in environmental protection in each and every one of the cooperatives’ operations, products and services.

Furthering Management Systems, integrated within the Corporation’s overall management systems, so that all the above points are upheld in a tangible and measurable manner.

Within these common lines of action, each company or cooperative has to decide upon its own achievable level of development in its environmental policy, taking into account its degree of impact, its risks and its options for concrete action.

Nonetheless, the aim is to uphold a minimum level of self-control imposed by the Corporation. This commitment encompasses both compliance with current and applicable legislation and the implementation of environmental management systems.

Once this minimum level of self-control has been attained, it is left up to each company to decide upon the rate and manner in which they will attain levels of excellence that can be certified by third parties or pursue their adherence to the Eco-Management and Audit Scheme (EMAS).

### Trend in EMS certification amongst MONDRAGON companies

<table>
<thead>
<tr>
<th>Year</th>
<th>ISO 14001</th>
<th>EMAS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>50</td>
<td>4</td>
</tr>
<tr>
<td>2008</td>
<td>50</td>
<td>5</td>
</tr>
<tr>
<td>2009</td>
<td>54</td>
<td>5</td>
</tr>
</tbody>
</table>
Eco-efficiency

**Energy**

MONDRAGON’s overall average energy consumption over the 2007-2009 period was 382.09 kWh per thousand euros of turnover, which is 3.66% down on the 2006-2008 period.

<table>
<thead>
<tr>
<th>Distribution use/activity 2009 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electricity</td>
</tr>
<tr>
<td>62</td>
</tr>
</tbody>
</table>

**Water**

The total water consumption per employees has continued its downward trend at MONDRAGON over the three years considered, falling from 92.81 m³ to 89.51 m³.

<table>
<thead>
<tr>
<th>Water consumption according to source (m³)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
</tr>
<tr>
<td>2008</td>
</tr>
<tr>
<td>2009</td>
</tr>
</tbody>
</table>

**Materials**

The total amount of materials consumed by MONDRAGON over the 2007-2009 period has recorded a slight drop over the figure for the 2006-2008 period. 59% of the materials consumed correspond to metals, followed by sands and packaging materials.
Spillages
The total flow of wastewater generated in 2009 by the Corporation's companies amounted to 1,179,000 m³, which is 21% down on 2008.

Average figures for spillage quality (mg/l)

<table>
<thead>
<tr>
<th>Year</th>
<th>DQO</th>
<th>Solids in suspension</th>
<th>Oil and grease</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>78.9</td>
<td>18.9</td>
<td>328.9</td>
</tr>
<tr>
<td>2008</td>
<td>94.4</td>
<td>23.9</td>
<td>339.5</td>
</tr>
<tr>
<td>2009</td>
<td>88.24</td>
<td>28.21</td>
<td>301.89</td>
</tr>
</tbody>
</table>

Waste
The total amount of waste produced in 2009 was 87.57 Kg per thousand euros of turnover. 89% of the waste generated was inert, and only 5% could be considered hazardous.

Waste generated by types 2009 (%)

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Inert</th>
<th>Hazardous</th>
<th>Container</th>
<th>Urban</th>
</tr>
</thead>
<tbody>
<tr>
<td>89</td>
<td>5</td>
<td>1</td>
<td>5</td>
<td>1</td>
</tr>
</tbody>
</table>

Atmosphere
CO₂ emissions, generated mainly in industrial combustion facilities and by heating boilers, have increased on a year-on-year basis over 2008. Acidifying gases have recorded a slight drop, confirming the downward trend recorded in prior years.

Contribution to the greenhouse effect. CO₂ emissions (t/year)

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>389,930</td>
<td>355,011</td>
<td>358,080</td>
</tr>
</tbody>
</table>

Legal compliance
In 2009 our companies set themselves a series of targets designed to bring them in line with current environmental legislation, which have led to a 95% degree of compliance in terms of government authorisations and noise levels.

% Legal compliance

<table>
<thead>
<tr>
<th>Year</th>
<th>Government authorisations</th>
<th>Noise levels</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>94.5</td>
<td>87.0</td>
</tr>
<tr>
<td>2008</td>
<td>95.0</td>
<td>87.0</td>
</tr>
<tr>
<td>2009</td>
<td>95.2</td>
<td>87.0</td>
</tr>
</tbody>
</table>

Improvement actions
MONDRAGON's environmental lines of action are focused on the undertaking of schemes of high strategic value, such as eco-efficiency and eco-design, the reduction of impacts and the implementation of environmental management systems.
Organisational Structure
Corporate and Management Bodies
## Corporate and Management Bodies

### Standing Committee

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>President</td>
<td>Agustín Markaide</td>
</tr>
<tr>
<td>Vice-president</td>
<td>José Miguel Lazkanotegi</td>
</tr>
<tr>
<td>Officers</td>
<td>José Antonio Ajuria, Íñigo Alberdi, Jesús Mª Astigarraga, Leire Barañano, Iñaki Durañona, Julio Gallastegui, Fernando Gómez-Acedo, Jon Igarza, Aitor Irure, Antton Kortazar, Arantza Laskurain</td>
</tr>
</tbody>
</table>

### General Council

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>President</td>
<td>José Mª Aldecoa</td>
</tr>
<tr>
<td>Officers</td>
<td>Rafael Barrenechea, Manuel Beraza, Constan Dacosta, Iñaki Gabilondo, Txomin García, Txema Gisasola, José Ramón Goikoetxea, Belén Kortabarria, Javier Mutuberria, Javier Sotil, Mikel Zabala</td>
</tr>
</tbody>
</table>

### Industrial Council

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>President</td>
<td>José Mª Aldecoa</td>
</tr>
<tr>
<td>Officers</td>
<td>José Miguel Arregi, Ángel Barandiaran, Rafael Barrenetxea, Manuel Beraza, Iñaki Gabilondo, Txema Gisasola, José Ramón Goikoetxea, José Luis Lizarbe, Javier Mutuberria, Iñaki Otaño, Juan María Palencia, Javier Sotil, Josu Ugarte, Javier Valls</td>
</tr>
</tbody>
</table>

### Secretary

| Standing Committee: Arantza Laskurain |
|-----------------|-------------------------------------|
| General Council: Arantza Laskurain   |
| Industrial Council: Francisco Azpiazu |
List of Companies
5. List of Companies

**Finance Area**

**Banca**

**CAJA LABORAL**
Pº José Mª Arizmendiarieta s/n
20500 Mondragón (Gipuzkoa)
Phone: 34 943 719 500
Fax: 34 943 719 778
E-mail: contactacon@cajalaboral.es
Website: www.cajalaboral.es

**ACTIVITIES:**
Banking.

**CAJA LABORAL GESTIÓN**
Pº José Mª Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Phone: 34 943 790 114
Fax: 34 943 790 116
Website: www.cajalaboral.es

**ACTIVITIES:**
Unit trust management.

**Seguros**

**LAGUN ARO VIDA**
Capuchinos de Basurto 6-2º
48013 Bilbao (Bizkaia)
Phone: 34 944 798 300
Fax: 34 944 798 383
Website: www.seguroslagunaro.com

**ACTIVITIES:**
Life assurance.

**SEGUROS LAGUN ARO**
Capuchinos de Basurto 6-2º
48013 Bilbao (Bizkaia)
Phone: 34 944 798 300
Fax: 34 944 798 383
Website: www.seguroslagunaro.com

**ACTIVITIES:**
General insurance.

**Previsión Social**

**LAGUN-ARO, EPSV**
Pº José Mª Arizmendiarieta s/n
20500 Mondragón (Gipuzkoa)
Phone: 34 943 790 100
Fax: 34 943 793 531
E-mail: lagunaro@sarenet.es

**ACTIVITIES:**
Welfare cover for cooperative members.

**OSARTEN**
Pº José Mª Arizmendiarieta s/n
20500 Mondragón (Gipuzkoa)
Phone: 34 943 790 100
Fax: 34 943 798 080

**ACTIVITIES:**
Group occupational risk prevention service.

**Industry Area**

**ABANTAIL**
Polo Garaia, Goiru kalea, 7
20500 Mondragón (Gipuzkoa)
Phone: 943 712560
Fax: 943 712568
Website: www.abantail.com
E-mail: contacto@abantail.com

**ACTIVITIES:**
Comprehensive service for optimising Adaptive Design in companies.

**ALECOP**
Loramendi, 11
20500 Mondragón (Gipuzkoa)
Phone: 34 943 712 405
Fax: 34 943 799 212
E-mail: alecop@alecop.es
Website: www.alecop.es

**ACTIVITIES:**
Prefabricated electrical installations.
Educational projects and resources.
Educational and training systems.
IHARDUN MULTIMEDIA
Loramendi 11, 20500 Mondragón, Gipuzkoa
Phone 34 943 791 807
Fax 34 943 711 755
E-Mail: sarrera@ihardun.com
Website: www.ihardun.com
ACTIVITIES:
Development of digital content, training,
guidance and consultancy in ICTs.

ALKARGO
Aritz bidea 83, Bº Atela, Aptdo. 102
48100 Mungia (Bizkaia)
Phone 34 946 740 004
Fax: 34 946 741 700
E-mail: alkargo@alkargo.com
ACTIVITIES:
Distribution transformers.
Medium-power transformers.
Autotransformers. Dry
encapsulated transformers.

AURRENAK
Vitorialanda 15
Ali - Gobeo
01010 Vitoria (Álava)
Phone: 34 945 244 850
Fax: 34 945 246 912
E-mail: ak@aurrenak.com
ACTIVITIES:
Tooling for different iron and aluminium
casting technologies in the automotive sector.

BATZ
Bº Torrea 32 - 34
48140 Igorre (Bizkaia)
Phone: 34 94 6305 000
Fax: 34 94 6305 020
E-mail: botzscoop@batz.es
Website: www.batz.com
ACTIVITIES:
Die manufacturing. Jacking systems including
tool kit, brake systems, assembled brake
modules and mechanisms for structural parts.

BATZ CHINA
West of Huangpujiang Road
Yanhu Industrial Zone
215341 Kunshan, Jiangsu, China
Phone: 86 051 255 155 231
Fax: 86 051 255 155 231
ACTIVITIES:
Automotive systems and modules.

BATZ MÉXICO
Circuito Exportación
142 Parque Industrial Tres Naciones
78395 San Luis Potosí
Phone: 52 2222 38600
Fax: 52 2222 38603
ACTIVITIES:
Automotive systems and modules.

BECKER
Amezketa Bidea, s/n
20260 Alegia
Phone: 34 943 653 340
Fax: 34 943 654 243
E-mail: administracion@becker.com
ACTIVITIES:
Copper and aluminium electric conductors.

BIURRARENA
Pol. Bidebitarte
Donostia Ibilbidea, 28. Aptdo. 887
20014 Astigarraga (Gipuzkoa)
Phone: 34 943 554 350
Fax: 34 943 555 360
E-mail: jlecheve@biurrarena.com
ACTIVITIES:
Machinery: Marketing and After-Sales
Service for public works equipment.
Environment: Design and building of sorting
and recovery plants (light packaging,
C&D waste, domestic appliances and other
technologies) and underground containers.

CERAMAT
Asteasu Industrialdea,
Sector III, Pabellón 167 D
20159 Asteasu, Gipuzkoa
ACTIVITIES:
Diffusion-type gas burners.
5. List of Companies

**CIKAUTXO**
Bº Magdalena 2, B
48710 Berriatua (Bizkaia)
Phone: 34 946 133 000
Fax: 34 946 133 001
E-mail: cikautxo@cikautxo.es
**ACTIVITIES:**
Rubber parts for mouldings for fluid conduction, shock-absorbance, sealing and protection.

**CIKAUTXO BORJA**
Polígono Barbalanca
50540 Borja (Zaragoza)
Phone: 34 976 869 486
Fax: 34 976 866 005
**ACTIVITIES:**
Conduction and fluid hosing.

**CIKAUTXO CZ.**
Letnì, 3867
PSC 46801 Jablone Nad Nisou 8
Czech Republic
Phone: 420 483 302 241
Fax: 420 483 302 239
E-mail: cikautxo@cikautxo.cz
**ACTIVITIES:**
Rubber parts for mouldings for fluid conduction, shock-absorbance, sealing and protection.

**CIKAUTXO SK**
Slovakia
ul. Budovatelská 6
940 64 Nové Zámky
Phone: 421 35 6432 002
Phone: 421 35 6447 077
Fax.: 421 35 6447 033
**ACTIVITIES:**
Rubber components.

**CIKAUTXO ZARAGOZA**
Pol. Ind. San valero, Nave 101
Ctra. Castellón km. 232
50720 Zaragoza
Phone: 34 976 501 026
Fax.: 34 976 501 038
**ACTIVITIES:**
Components for shock-absorbance and sealing.

**PARANOA**
**IND. BORRACHA-CIKAUTXO**
Av. Casa Grande, 1.731
Piraporinha CEP 09961- 902
Diadema-SP-(Brasil)
Phone: 55 11 40666533
Fax.: 55 11 40666182
Participada al 30% por Cikautxo y al 20% por MCC Investments
**ACTIVITIES:**
Rubber parts.

**COINALDE**
Concejo, 10
01013 Vitoria (Alava)
Phone: 34 945 264 288
Fax: 34 945 253 997
**ACTIVITIES:**
Nails. Wire. Metal mesh.

**COINALDE POLSKA**
UL Japonska 3
55220, Jelcz Laskowice
Phone: 48 71 381 1266
**ACTIVITIES:**
Nail manufacturing.

**COINMA**
Vitoriabidea 4-Z.I.
Ali - Gobeo
01010 Vitoria (Alava)
Phone: 34 945 241 616
Fax: 34 945 240 637
E-mail: info@coinma.com
Website: www.coinma.com
**ACTIVITIES:**
Office furniture.

**CONSONNI**
Bº Trobika, s/n. Apdo. 35
E-48100 Munguía (Bizkaia)
Phone: 34 946 156 331
Fax: 34 946 156 281
E-mail: consonni@consonni-scoop.es
Website: www.consonni.mcc.es
**ACTIVITIES:**
Electric resistors for household and industrial use.
5. List of Companies

COPRECI
Avda. de Alava, 3
E-20550 Aretxabaleta (Gipuzkoa)
Phone: 34 943 71 94 99
Fax: 34 943 79 23 49
E-mail: home@copreci.es
Website: www.copreci.com
ACTIVITIES:
Components for gas, electric and
electronic cooking, washing machines,
dishwashers and home comfort.

COPRECI DO BRASIL
Av. Eurico Ambrogi Santos, 1900 A
Distrito Industrial Firacangagua
CEP 12010-970 Taubaté SP
Brasil
Phone: 55 12 286-1573
Fax: 55 12 286-1553
E-mail: copreci@copreci.com.br
Website: www.copreci.com
ACTIVITIES:
Taps and safety devices for
domestic gas applications.

COPRECI CHINA
South Side of Jinhai Road, Middle Section
Sanzao Hi-Tech Industrial Park
519040 Zhuhai, P. R. China
Phone: 86(0)756 3997266
Fax: 86(0)756 3997269
ACTIVITIES:
Components.

COPRECI CZ
Komenského 274
79368 Dvorce u Bruntálu
Czech Republic
Phone: 420 646 74 54 92
Fax: 420 646 74 54 95
E-mail: copreci@copreci.cz
Website: www.copreci.com
ACTIVITIES:
Manufacture of taps and safety devices
for domestic gas applications.

COPRECI MÉXICO
C/ Uno, nº 736 Z.I. Guadalajara
44940 Jalisco
México
Phone: 52 33 3 145 19 63
Fax: 52 33 3 145 10 56
E-mail: fjmendoza@copreci.com.mx
Website: www.copreci.com
ACTIVITIES:
Valves for gas barbecues and taps
for cookers. Valves for heaters.
Thermostats. Electric pumps.

COPRECI SYSTEMS, S.R.L.
Via G. Galilei, 12
31010-Mareno di Piave (TV)
Italy
Phone: 39 0438492531
Fax: 39 0438492559
E-mail: coprecisystems@nline.it
Website: www.copreci.com
ACTIVITIES:
Gas rails and piping for cookers and hobs.

COPRECI TURKEY
Gosb
Ihsandede Cd. Nº. 135
Gebze - Kocaeli - Istambul
Turkey
E-mail: home@copreci.es
Website: www.copreci.com
Phone: 902627511334
Fax: 902627511325
E-mail: ofis@copreci.com.tr
ACTIVITIES:
Gas taps for cookers and hobs.

CTC CONSTRUCTION
Poligono Industrial s/n
Corella, Navarra
Phone: 948 78 20 11
Fax: 948 78 14 11
ACTIVITIES:
Prefabricated concrete elements.
5. List of Companies

**DANOBAT**
Arriaga kalea, 21. Apdo. 28
E-20870 Elgoibar (Gipuzkoa)
Phone: 34 943 748 044
Fax: 34 943 743 138
E-mail: danobat@danobat.com
Website: www.danobat.com
**ACTIVITIES:**
Grinding machines: CNC, cylindrical, exterior and interior, flat surfaces, bridge and special ones for the aeronautics sector. Horizontal and vertical sawing machines with storage systems. Lathes: CNC, lathe centres, vertical.

**DANOMAR**
3400 CLUJ Napoca -Romania Bdul Muncii
Nr 14 P.O.Box1404
Phone:0040-64-415006
Fax.:0040-64-415047
**ACTIVITIES:**
Ancillary industry for machine tools.

**NEWALL UK**
Ocean House, Newark Road
Peterborough
PE1 5UA, UK
Phone: 44 (0) 1733 894 050
Fax: 44 (0) 1733 892 040
E-mail: sales@newall-uk.com
Website: www.newall-uk.com
**ACTIVITIES:**
Grinding machines for the aerospace industry and retrofitting.

**OVERBECK**
Konrad Adenauer Strasse 27
D-35745 Herborn, Germany
Phone: 49 2772 801-0
Fax: 49 2772 801-153
E-mail: info@overbeck.de
Website: www.overbeck.de
**ACTIVITIES:**
Cylindrical interior and combined interior/exterior grinding machines.

**DANONA**
Anardi Area, 2. Apdo. 42
20730 Azpeitia (Gipuzkoa)
Phone: 34 943 815 900
Fax: 34 943 151 481
E-mail: danona@danona.com
Website: www.danona.com
**ACTIVITIES:**
Veneered and melamine lounge furniture.

**DANONA LITOGRAFÍA**
Pol. Industrial Txirrita-Maleo. Pabellón 11
Pol. Ugaldetxo, s/n
20100 Renteria (Gipuzkoa)
Phone: 34 943 491 250
Fax: 34 943 491 660
E-mail: danona@mccgraphics.com
Website: www.mccgraphics.com
**ACTIVITIES:**

**DANO-RAIL**
Apraiz Kalea, 1
20870 Elgoibar (Gipuzkoa)
Phone: 943 254 900
Fax: 943 254 901
**ACTIVITIES:**
Railway maintenance products.

**DIKAR**
Urarte Kalea, 26. Apdo. 193
Pol. Ind. San Lorenzo
20570 Bergara (Gipuzkoa)
Phone: 34 943 765 548
Fax: 34 943 760 814
E-mail: comercial@dikar.es
**ACTIVITIES:**
Muzzle-loading sporting guns.
5. List of Companies

► **SHANGHAI WINGROUP LEISURE AND SPORTS EQUIPMENT**
8 Menjin Huangdu
Jiading District
Shanghai, China 201 804
Phone: (86-21) 59 594 769
(86-21) 59 594 169
Fax: (86-21) 59 592 187
E-mail: comercial@wingroupscoop.com.

**ACTIVITIES:**
Fitness equipment.

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

**ACTIVITIES:**
Camping and fitness equipment.

► **WINGROUP NORTH AMERICA**
5988 Peachtree Corners East
Norcross, GA 30071 - USA
Phone: +1 770 810 3108
Fax: +1 770 510 2551

**ACTIVITIES:**
Camping and fitness equipment.

**DOIKI**
Pol. Ind. Goitondo 5
48269 Mallabia (Bizkaia)
Phone: 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 tools.

**DOMUSA**
Bº San Esteban, s/n
20737 Errezi
Aptdo. 95 - 20730 Azpeitia (Gipuzkoa)
Phone: 34 943 813 899
Fax: 34 943 815 666
Website: www.domusa.es

**ACTIVITIES:**
Household and semi-industrial boilers. Water condensing systems using solar energy. Storage tanks for domestic hot water.

**ECENARRO**
Amilaga kalea, 15
20570 Bergara (Gipuzkoa)
Phone: 34 943 762 543
E-mail: ecenarro@ecnarro.com
Website: www.ecnarro.com

**ACTIVITIES:**
Screws, studs, ball joints and special parts and special parts.

**EDERFIL**
Pol. Industrial, s/n
20250 Legorretza (Gipuzkoa)
Phone: 34 943 806 050
Fax: 34 943 806 349
E-mail: ederfil@ederfil.es

**ACTIVITIES:**
Electric conductors.

**EGURKO**
Basusta bidea, 9. Apdo. 25
20750 Zumaia (Gipuzkoa)
Phone: 34 943 860 100
Fax: 34 943 143 107
E-mail: comercial@egurko.com

**ACTIVITIES:**
Timber machinery: edge veneering machines, profiling machines, combined machines (veneering+profiling), sanders, machining centres sectioning machines and squaring machines.

► **EGURKO PLANERKO**
St. Oraspie, 10
Incurte, Transilvania Const.
Hala 2, DP 40000 29
Cluj Napoca, Rumanie
Tel 40 364 401 452

**ACTIVITIES:**
Timber machinery.

**EHE, EFFICIENT HOME ENERGY**
Pol. Arzabalza, Edif. 3, planta 2, local 64
Tolosa (Gipuzkoa)
Phone: 34 943 652 490
Fax: 34 943 650 183
E-mail: info@ehe.eu

**ACTIVITIES:**
Manufacture of WhisperGen boilers.
EIKA
Etxebarria - Apdo. 20
E-48277 Markina (Bizkaia)
Phone: 34 946 167 732
Fax: 34 946 167 746
E-mail: eika@eika.es
Website: www.eika.es
ACTIVITIES:

EIKA MÉXICO
Av. de las Misiones 10 Módulo 7,
Parque Industrial Bernardo Quintana 3ª Sección
El Marqués 76246, Querétaro México
Phone: 52 442 2216496
Fax: 52 442 2216218
ACTIVITIES:
Manufacture and sale of electric cooking components.

EIKA POLSKA
Ul. Grabiszynska 163
53439 Wroclaw Poland
Tele.: 487 133 25257
Fax: 487 133 26568
E-mail: rekrutacja@eika.pl
ACTIVITIES:
Electrical resistances.

SOLEIKI
48277-Etxebarria
Bizkaia
Phone: 34 946 167 732
Fax: 34 946 167 746
E-mail: eika@eika.es
ACTIVITIES:
Insulation panels

SISTEMAS DE ELEVACIÓN.EV INTERNACIONAL
Avda. Todos los Santos 75/60
Parque Industrial Pacifico, 2ª Secc.
22709 Tijuana, México
Phone 52 664 660 6390
ACTIVITIES:
Vertical transport systems.

QUALITY LIFTS PRODUCTS
Unit,6 - Whaddon Business Park, Whaddon Nr Salisbury Wiltshire, SP5 3HF
England
Phone: 00 44 0 172271122
ACTIVITIES:
Vertical transport systems.

ELKAR
Larrondo Beheko Etorbidea,
Edif. 4 48180 Loui (Bizkaia)
Phone: 34 944 535 205
Fax: 34 944 535 776
E-mail: elkar@mccgraphics.com
Website: www.mccgraphics.com
ACTIVITIES:

EMBEGA
P. I. San Miguel, s/n
E-31132 Villatuerta Navarra)
Phone: 34 948 54 87 00
Fax: 34 948 54 87 01
E-mail: embega@embega.es
Website: www.embega.com
ACTIVITIES:
Metal and decorative components for domestic appliances. Membrane switches. Polymeric printed gaskets.

EREDU
Ola Auzoa, 4
20250 Legorreta (Gipuzkoa)
Phone: 34 943 806 100
Fax: 34 943 806 374
E-mail: eredu@eredu.com
ACTIVITIES:
Metal outdoor furniture for the beach and garden. The latest designs in indoor furniture.
5. List of Companies

**ESTARTA**  
Sigma Industrialdea  
Xixillón kalea, 2, Pab. 10 Apdo. 147  
E-20870 Elgoibar (Gipuzkoa)  
Phone: 34 943 743 705  
Fax: 34 943 741 758  
E-mail: estarta@estarta.com  
Website: www.estarta.com  
**ACTIVITIES:**  
Construction of centreless grinding machines.

**ETORKI**  
Pol. Ind. Murga, 16  
01479 Murga-Aiala (Alava)  
Phone: 34 945 399 072  
Fax: 34 945 399 223  
E-mail: etorki@coverlink.es  
**ACTIVITIES:**  
Pine boards and planks.

**EVAGRAF**  
Polígono Alibarra, 64  
01010 Vitoria (Alava)  
Phone: 34 945 245 550  
Fax: 34 945 245 612  
E-mail: evagraf@mccgraphics.com  
Website: www.mccgraphics.com  
**ACTIVITIES:**  
Posters. Leaflets. Annual reports.

**FAGOR ARRASATE**  
Bº San Andrés, 20. Apdo. 18  
20500 Mondragón (Gipuzkoa)  
Phone: 34 943 719 999  
Fax: 34 943 799 677  
E-mail: fagorarrasate@fagorarrasate.com  
Website: www.fagorarrasate.com  
**ACTIVITIES:**  
Pressing and stampings systems. Strip processing systems. Systems for continuous manufacturing of complex metal parts.  
Welded tube and section manufacturing systems. Transfer, progressive and standard dies. Engineering and consulting.

**FAGOR METAL FORMING MACHINE TOOL, KUNSHAN**  
1801 Room Jingan China Tower  
1701 West Beijing Road Shanghai  
Tel: 86-21-5169377-8009  
Fax: 86-21-62888776  
Website: www.fagorarrasate.com  
**ACTIVITIES:**  
Capital Goods.

**FAST**  
Nafarroa Etorbidea, 31  
20500 Mondragón (Gipuzkoa)  
Phone: 943 71 20 30  
Fax: 943 71 21 63  
**ACTIVITIES:**  
Forging Presses and Technical Assistance and Retrofitting Service.

**GILLET**  
Rechbergstrasse, 29  
71127 Gaüfelden, Germany  
Phone: 49 703 297 9621  
Fax: 49 703 297 9621  
Participada al 50% por Fagor Arrasate.  
**ACTIVITIES:**  
Design and manufacture of transfer and peripheral systems for presses.

**FAGOR AUTOMATION**  
Bº San Andrés s/n. Apdo. 144  
20500 Mondragón (Gipuzkoa)  
Phone: 34 943 719 200  
Fax: 34 943 791 712  
E-mail: info@fagorautomation.es  
Website: www.fagorautomation.com  
**ACTIVITIES:**  
Numerical control system (CNC). Digital readouts. Linear and rotary feedback. Digital adjustment systems and motors.

**BEIJING FAGOR AUTOMATION EQUIPMENT**  
C-1 Yandong Building,  
No. 2 Wanhong Xijie,  
Xibajianfang Chaoyang District  
Beijing, Zip Code: 100015  
Phone: 86-10-84505858  
Fax: 86-10-84505860  
E-mail: sale@fagorautomation.com.cn  
**ACTIVITIES:**  
Automation and control.
FAGOR EDERLAN
Paseo Torrebaso, 7
20540 Eskoriatza (Gipuzkoa)
Phone: 34 943 719 000
Fax: 34 943 719 001
Website: www.fagorederlan.es
ACTIVITIES:
Differential gearboxes. Gearboxes.

FIT AUTOMOCIÓN
Barrio San Juan, s/n. Apdo. 80
20570 Bergara (Gipuzkoa)
Phone: 34 943 769 044
Fax: 34 943 769 156
Participada al 66% por Fagor Ederlan y MCC Investments.
ACTIVITIES:
Manufacture of brake callipers.

FAGOR EDERLAN BORJA
Pol. Barbalanca, s/n
50540 Borja (Zaragoza)
Phone: 34 976 869620
Fax: 34 976 869642
E-mail: a.lazaro@borja.fagorederlan.es
ACTIVITIES:
Assembly of front corners on car suspensions.

LUZURIAGA USURBIL
C/ Txiki-Erdi
20170 Usurbil (Gipuzkoa)
Phone: 34 943 370 200
Fax: 34 943 365 564
ACTIVITIES:
Casting of brake housings.

FAGOR EDERLAN BRASILEIRA
Av. Nicolau Cesarino, 2297 – Bairro Ponte Alta
Cx Postal 15 – CEP 37640-000
Extrema- MG-Brasil
Tel: 55-35 3435 8200
Fax: 55-35 3435 8248
ACTIVITIES:
Casting of automotive components. Machining of knuckles. Products: Knuckles, Callipers, Brake Mountings and Differentials.

EDESA
Cervantes, 45
48970 Basauri (Bizkaia)
Phone: 34 902 105010
Fax: 34 944 490 303
Website: www.edesa.com
ACTIVITIES:
White line domestic appliances.

FAGOR EDERLAN SLOVENSKO
Priemyselná 12
965 63_Ljar nad Hronom
Slovakia
Phone: 421/ 45/ 601 5602, 5500
Fax: 421/ 45/ 601 5750
ACTIVITIES:
Aluminium injection and machining.

LUZURIAGA USURBIL
C/ Txiki-Erdi
20170 Usurbil (Gipuzkoa)
Phone: 34 943 370 200
Fax: 34 943 365 564
ACTIVITIES:
Casting of brake housings.

FAGOR EDERLAN TAFALLA
Tafalla (Navarra)
Phone: 34 948 700 250
Fax: 34 948 702 054
E-mail: central@vluzuriaga.es
ACTIVITIES:
Casting of cylinder blocks and heads for engines.

EKOSTR
Barrio San Andrésw, 18
20.500-Mondragón (Gipuzkoa)
Phone: 34 943 252 424
Fax: 34 943 252 425
E-mail: info@eko3r.com
Website: www.eko3r.com
ACTIVITIES:
Comprehensive service for the collection of used household oil.
5. List of Companies

► EXTRA ELECTROMENAGER
Avenue Hassan II
BP 179 Mohammedia
Morocco
Phone: 212 2 3327412
Fax 212 2 3327425
ACTIVITIES:
Manufacture of domestic appliances.

► FAGOR-BRANDT
7 Rue Henri Becquerel
92854 Rueil-Malmaison
Cedex France
Phone: 33 (0) 147 166 800
ACTIVITIES:
Manufacture of domestic appliances.

► SHANGHAI MINIDOMÉSTICOS COOKWARE
21D, East Ocean Centre (II)
no. 618 Yan an Road East
Shanghai, P.R.C. 20001
Tfno. (86 21) 5385 4339
ACTIVITIES:
Mini domestic appliances.

► GEYSER GASTECH
Bº San Juan s/n. Apdo. 151
20570 Bergara (Gipuzkoa)
Phone: 34 943 769 004
Fax: 34 943 767 136
Participada al 50% por Fagor Electrodomésticos.
ACTIVITIES:
Gas water heaters.

► GRUMAL
Gerraundi, 1 - Apartado 100
20730 Azpeitia (Gipuzkoa)
Tfno. 943 157008
E-mail: export@grumal.com
ACTIVITIES:
Components for the manufacture of furniture.

► FAGOR MASTERCOOK
Zmirogrodzka 143 St.
Wrocław Poland
Phone: 00 48 713 244 542
Fax: 00 48 713 253 363
E-mail: jugarte@wrozamet.pl
Participada al 75,96% por MCC Investments y Fagor Electrodomésticos.
ACTIVITIES:
Manufacture of domestic appliances.

► PROIEK
Bildosola Auzunea
Parcela J1
48142 Artea (Bizkaia)
Tel: 94 656 404 / 902 541 212
Website: www.proiek.com
ACTIVITIES:
Design and manufacture of public furniture and urban equipment.

FAGOR ELECTRÓNICA
Bº San Andrés s/n
E-20500 Mondragón (Gipuzkoa)
Phone: 34 943 71 25 26
Fax: 34 943 71 28 93
E-mail: fe@fagorelectronica.es
sc.sales@fagorelectronica.es
Website: www.fagorelectronica.com
ACTIVITIES:

► FAGOR ELECTRÓNICA (CANTABRIA)
Technological Development Centre
Av. de los Castros, s/n
E-39005 Santander (Cantabria)
Phone: 34 942 291 400
Fax: 34 942 200 921
E-mail: dsantander@fagorelectronica.es
Website: www.fagorelectronica.com
ACTIVITIES:
Fleet management. Wi-Fi networks.

► FAGOR ELECTRONICS (THAILAND) LTD.
Wellgrow I.E., Bangna-Trad Km 36,
82 Moo 5, Bangsamak,
Bangpakong, Chachoengsao, 24180
Thailand
Phone: 66 38 570087-90
Fax: 66 38 570091
E-mail: fagthai@loxinfo.co.th
Website: www.fagorelectronica.com
ACTIVITIES:
Surface and axial mounted discrete semiconductors.
5. List of Companies

**FAGOR INDUSTRIAL**  
Santxolopetegui, 22. Aptdo. 17  
20560 Oñati (Gipuzkoa)  
Phone: 34 943 718 030  
Fax: 34 943 718 181  
E-mail: info@fagorindustrial.com  
Website: www.fagorindustrial.com  
**ACTIVITIES:**  

**DANUBE**  
Parq D’Activités de Sologne, BP 19  
41600 Lamotte-Beuvron  
Phone: 33-2-548 80 576  
Fax: 33-2-549 68 904  
E-mail: info@danube-internacional.com  
**ACTIVITIES:**  
Industrial ironing and drying machines.

**EDESA HOSTELERÍA**  
Polígono Can Milans  
C/Can Milans, 15  
08110 Montcada i Reixac, (Barcelona)  
Phone: 34 935 651 150  
Fax: 34 935 640 745  
E-mail: barcelona@fagorindustrial.com  
**ACTIVITIES:**  
Products for food preparation.

**FAGOFRI**  
Ctra. Córdoba-Málaga km. 8  
14900 Lucena (Córdoba)  
Phone: 34 956 516 179  
Fax: 34 956 515 621  
E-mail: info@fagorindustrial.com  
**ACTIVITIES:**  
Refrigeration equipment.

**FAGOR GASTRO POLSKA**  
UL. Gdanska  
Palmiri, 05-152 Czosnow  
Poland  
Tel 00 48 223 120 000  
**ACTIVITIES:**  
Refrigeration equipment and static preparation.

**FAGOR INDUSTRIAL MÉXICO**  
Parque Industrial  
Tres Naciones, 2ª etapa  
San Luis de Potosí, SLP, México, CP-78395  
Teléfono, 52 444 137 0500  
Fax 52 444 137 0509  
**ACTIVITIES:**  
Complete furnishings and equipment for the catering sector.

**TALLERES ROCA**  
Polígono Industrial La Quintana  
08514 San Juliá de Vilatorta (Barcelona)  
Phone: 34 938 122 770  
E-mail: info@primer.es  
**ACTIVITIES:**  
Manufacture and sale of machinery and accessories for the catering industry.

**FPK**  
Polígono Ugaldeguren II, P-10 II  
48170 Zamudio (Bizkaia)  
Phone: 34 944 522 605  
Fax: 34 944 522 156  
E-mail: fpk@fpksa.com  
**ACTIVITIES:**  

**GERODAN**  
Urola 6. Edificio Loyola 91  
20730 Azpeitia (Gipuzkoa)  
Tfno. 943 157979  
E-mail: gerodan@danona.com  
**ACTIVITIES:**  
Furniture industry.

**GOIMEK**  
Itziar Industrialdea, 2. Partzela  
20829 Itziar-Deba (Bizkaia)  
Phone: 943 606315  
Fax: 943254405  
**ACTIVITIES:**  
High-performance machining.
GOITI
Arriaga Kalea 1 Apdo. 80
E-20870 Elgoibar (Gipuzkoa)
Phone: 34 943 748 023
Fax: 34 943 748 144
E-mail: danobat@goiti.com
Website: www.goiti.com
ACTIVITIES:

HERTELL
Poligono Industrial, 2
20267 Ikastegieta (Gipuzkoa)
Phone: 34 943 653 240
Fax: 34 943 653 332
E-mail: info@hertell.net
Website: www.hertell.net
ACTIVITIES:
Manufacture of vacuum pumps, valves and accessories for vacuum tankers.

KIDE
Pol. Gardotza, s/n
48710 Berriatua (Bizkaia)
Phone: 34 946 036 208
Fax: 34 946 036 221
E-mail: kide@kide.com
Website: www.kide.com
ACTIVITIES:
Insulation panels and doors for cold rooms, cold stores and small refrigerated areas.

JIAXING KAIDE REFRIGERATION EQUIPMENT CO.
Xinggang Industrial Center
314018 Jiaxing
Zhejiang Province, China
ACTIVITIES:
Cold stores.

RCS KIDE INDIA PVT. LTD.
Gat No. 202
Village: Mahalunge, Ingle
Chakan – Talegaon Road
Chakan, Pune 410501
Maharashtra, India
ACTIVITIES:
Cold stores.

LANA
C/ Santxolopetegui
Auzoa, 24
20560 ůñati (Gipuzkoa)
Phone: 34 943 780 111
Fax: 34 943 783 222
E-mail: info@lana-scoop.es
Website: www.lana-scoop.es
ACTIVITIES:
Secondary timber processing for the building sector. Three-ply boards for formwork.

ELUR
Avda. Gasteiz, 22-bis
01008 Vitoria (Alava)
Phone: 945 155540
Website: www.elureestructuras.com
ACTIVITIES:
Integral solutions for timber structures.

CZECH LANA
Chrudimská 584
58263 Zdëreznad Doubravou
Phone: 00420 569 430 060
ACTIVITIES:
Secondary timber processing for the building sector. Three-ply boards for formwork.

LATZ
Avda. de los Gudaris, s/n
20140 Andoain (Gipuzkoa)
Phone: 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.

LKS
Polo Garaia, Goiri kalea, 7
20500 Mondragón (Gipuzkoa)
Phone 34 902 540 990
Fax: 34 943 771 012
E-mail: lksmondri@lks.es
ACTIVITIES:
Management consulting, technology guidance and legal services.
5. List of Companies

**AURKI, S.L. (LKS TSI)**
Edificio Oficinas Industrialdea
20240 Ordizia (Gipuzkoa)
Phone: 943 16 03 14
Fax: 943 16 21 27
E-mail: seleccion@lks.es
Website: www.lks.es
Participación 75% de LKS
ACTIVITIES: Recruitment and training.

**I3S, S.A.**
Alameda Urquijo, 18-1ª Dcha.
Conde Peñalver, 17
48008 Bilbao (Bizkaia)
28006 Madrid
Phone: 94 418 02 61 / 91 432 18 33
Fax: 94 443 43 27 / 94 443 43 27
E-mail: info@i3s.es
Website: www.lks.es + www.i3s.es
Participación 51% de LKS,
MONDRAGON Investments y MISE
ACTIVITIES: SAP products.

**IBAI SISTEMAS, S.A.**
Pedro Asúa, 6101008 Vitoria-Gasteiz (Álava)
Phone: 945 28 78 00
Fax: 945 20 01 57
E-mail: ibai@ibai.com
Website: www.ibai.com
Participación 52% de LKS
ACTIVITIES: IT services, programming software maintenance, document and library management.

**INDABA CONSULTORES, S.L.**
Parque Empresarial Zuatzu.
Edificio Uruumea. Planta 1ª
Zubiberri Bidea, 31
20018 Donostia – San Sebastián (Gipuzkoa)
Phone: 943 26 11 21
Fax: 943 01 60 01
E-mail: indaba@indaba.es
Website: www.indaba.es
Participación 100% de LKS
ACTIVITIES: Java EE developments based on “Open Source” solutions.

**LKS CA-CARIBE**
Sabana Sur, 100 metros Sur y 100 metros Este de Librería Universal. Casa nº 1402
San José (Costa Rica)
Phone: (506) 291 15 02 - ext. 15 / 291 32 16
Fax: (506) 290 75 39
E-mail: lkscaribeinfo@lkscaribe.com
lherandez@lkscaribe.com
Website: www.lkscaribe.com
Participación 25% LKS

**LKS COLOMBIA**
Calle 109, nº 21-98
Bogotá (Colombia)
E-mail: arevollar@saludcoop.coop
Phone: (57) 600 10 50 – extensión 1012
Website: www.lks.es
Participación 25% LKS

**LKS CORP, S.A. (CHILE)**
Av. Nueva Tajamar 555, oficina 1402
World Trade Center
Las Condes, Santiago de Chile
E-mail: info@lks.cl
Phone: (00) (56-2) 334 66 88
– 232 37 86 - 234 02 43
Fax: (00) (56-2) 234 11 14
Website: www.lks.cl Participación 25% LKS

**LKS IAMM, S.L.**
Ribera de Axpe, 11. Oficina L205
48950 Erandio (Bizkaia)
Phone: 94 605 11 00
Fax: 94 605 11 01
E-mail: investigaciondemercados@lks.es
Website: www.lks.es
Participación 95,5% de LKS
ACTIVITIES: Advanced market research and marketing.
5. List of Companies

- **LKS INSIFOR, S.L.**
  Agén, 9 – bajo • Local 5
  45005 Toledo
  Phone: 902 507 149 – 925 622 346
  Fax: 925 622 297
  Website: www.insifor.es
  Participación 52% de LKS
  **ACTIVITIES:**
  Management consultancy.
  Management of European projects.

- **LKS MÉXICO**
  Plaza Botiña, nº 130, Plazas del Sol 2ª Sección
  Santiago de Querétaro (México)
  E-mail: lksmexico@lksmexico.com.mx
  Phone: 442-2130586
  Website: www.lksmexico.com
  Participación 25% LKS
  **ACTIVITIES:**

- **LKS OUTSOURCING, S. COOP.**
  Pedro Asúa, 61
  01008 Vitoria-Gasteiz (Álava)
  Phone: 945 28 78 00
  Fax: 945 20 01 57
  Website: www.lks.es
  **ACTIVITIES:**
  Outsourcing IT services

- **LKS WENDLAND ABOGADOS, S.L.**
  Paseo de Francia, 4 – 2ª Izda.
  20012 Donostia – San Sebastián (Gipuzkoa)
  Phone: 943 42 89 20 – 943 42 99 84
  Fax: 943 42 01 99
  E-mail: sansebastian@lks-wendland.com
  Website: www.lks-wendland.com
  Participación 50% de LKS
  **ACTIVITIES:**
  Legal services. Spanish-German legal practice.

- **PROSPEKTIKER, S.A.**
  Parque Zuatzu – Edificio Urumea,
  Planta 1ª – Local 1
  Zubibere Bidea, 31
  20018 Donostia – San Sebastián (Gipuzkoa)
  Phone: 943 83 57 04
  Fax: 943 13 25 20
  E-mail: prospe01@prospektiker.es
  Website: www.prospektiker.es
  Participación 52% de LKS
  **ACTIVITIES:**
  Advice for organisations, prospective-strategic plans, and information and knowledge management.

- **SEI, S.A.**
  Technopole Izarbel – Inmeuble Cré@ticité – Bâtiment A
  64210 Bidart (Francia)
  Phone: 00 33 559 580 000
  Fax: 00 33 559 580 199
  E-mail: info@seimcc.com
  Website: www.seimcc.com
  Participación 85% de LKS
  **ACTIVITIES:**
  IT and software development. Specialising in software for companies in textile retailing.

- **LKS INGENIERÍA**
  Polo Garaia, Goiru kalea, 7
  20500 Mondragón (Gipuzkoa)
  Phone: 34 943 712 488
  Fax: 34 943 793 878
  E-mail: ingenieria@lksingenieria.es
  Website: www.lks.es
  **ACTIVITIES:**
  Technical services in architecture, engineering, consulting, real estate, design and innovation.

- **GSR**
  Polo Garaia, Goiru kalea, 7
  20500 Mondragón (Gipuzkoa)
  Phone: 34 943 712 164
  Fax: 34 943 712 165
  E-mail: gsr@gsr.coop
  **ACTIVITIES:**
  Residential service management.
5. List of Companies

**INDISER**  
Plaza Alférez Provisional, 5 entreplanta  
26001 Logroño (La Rioja)  
Phone: 941 221 318  
Fax: 941 226 558  
E-mail: indiser@indiser.com  
**ACTIVITIES:**  
Winery project engineering.

**LKS BUILDINGENIA**  
Parque Tecnológico de Álava  
Edificio E7, Albert Einstein, 46-2º  
01510 Miñano, Álava  
Phone: 945 29 69 77  
Fax: 945 29 69 21  
E-mail: vitoria-gasteiz@lksbuildingenia.es

**LKS STUDIO**  
Almagro, 15 - 5ª planta  
28010 Madrid  
Phone: 917 022 474  
Fax: 917 022 475  
E-mail: s@lksstudio.es  
Website: www.lksstudio.es  
**Participada al 60% por LKS Ingeniería.**  
**ACTIVITIES:**  
Building project management.

**LKS TASACIONES**  
Polo Garaia, Goiru kalea, 7  
20500 Mondragón (Gipuzkoa)  
Phone: 902 312 100  
Fax: 902 312 101  
E-mail: tasaciones@lkstasaciones.es  
Website: www.lks.es  
**Participada al 90% por LKS Ingeniería.**  
**ACTIVITIES:**  
Real estate market surveys and Support for real estate consulting.

**RESIDENCIAL MONTESCLAROS**  
C/La Nava, 6 Ctra. Soria  
26005 Albelda de Iregua (La Rioja).  
Phone: 941 444430  
E-mail: arrasate-mondragon@lksingenieria.es  
**Participada al 75% por LKS Ingeniería, S.Coop.**  
**ACTIVITIES:**  
Real estate equity company.

**RS DEBAGOIENA EGOTITZA**  
C/Lausitta kalea, 30  
20550 Aretxabaleta (Gipuzkoa).  
Phone: 943-712164  
Fax: 943712165  
E-mail: arrasate-mondragon@lksingenieria.es  
**Participada al 51% por LKS Ingeniería, S.Coop.**  
**ACTIVITIES:**  
Real estate equity company.

**LORAMENDI**  
Alibarra, 26  
01010 Vitoria (Álava)  
Phone: 34 945 184 300  
Fax: 34 945 184 304  
E-mail: info@loramendi.com  
Website: www.loramendi.com  
**ACTIVITIES:**  
Machinery for casting and assembly.

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

**MAIER CZ**  
Prumyslova 14a  
79601 Postejov  
Czech Republic.  
**ACTIVITIES:**  
Automotive components.

**MAIER FERROPLAST**  
Polígono “A Granxa” Paralela 2, Rua 1  
36400 Porriño (Pontevedra)  
Phone: 34 986 342 020  
Fax: 34 986 342 999  
**ACTIVITIES:**  
Thermoplastic injection moulding.

**MAIER NAVARRA**  
Polígono Ind. Elordi, s/n  
31979 Iraizotz-Ultzama (Navarra)  
Phone: 34 948 309 210  
Fax: 34 948 309 333  
**ACTIVITIES:**  
Plastic injection moulding.
MAIER UK
Chaserwater Heaths Industrial Area
Attwood Road
Burntwood
West Midlands WS7 8GJ
UK
Phone: 00 44 1543 277460
Fax: 00 44 1543 278752
E-mail: maieruk@muk.maier.es
ACTIVITIES:
Plastic injection moulding and finishing.

MAPSA
Ctra. Echauri, 11
31160 Orcoyen (Navarra)
31080 Pamplona
Phone: 34 948 325 011
Fax: 34 948 325 323
E-mail: gerencia@mapsa.net
ACTIVITIES:
Manufacture of aluminium wheel rims.
Manufacture of water pump housings. Low pressure and gravity Cast aluminium parts.

MATRICI
Polígono Ugaldeburu II
48170 Zamudio (Bizkaia)
Phone: 34 946 002 020
Fax: 34 944 522 225
E-mail: info@matrici.com
Website: www.matrici.com
ACTIVITIES:
Engineering, design and manufacture of tooling, for drawing and plate work for car bodywork. Complete package projects, integrated turnkey services including overall design (concurrent engineering, simulation, prototypes, solid and 3D design), manufacture (high-speed machining, assembly and adjustment) and commissioning of tooling at the client’s plant.

MB LUSITANA
Rua das Fontainhas
Casal da Lebre
2430-180 Marinha Grande
Tfno.: 351244570350
Fax: 351244570351
ACTIVITIES:
Production and adjustment of dies for the automotive sector.

MB SISTEMAS
Polig. Indust. Igeltzera
Igeltzera, 8
48610 Urduliz (Bizkaia)
Phone: 34 944 030 626
Fax: 34 944 030 627
E-mail: comercial@mbsistemas.es
ACTIVITIES:
Sheet metal assembly and welding systems.

MB TOOLING
Polígono Industrial sector UI-13, parcela 2A-2
48340 Boroa (Amorebieta)
ACTIVITIES:
Fine-tuning dies for the automotive sector.

MATZ-ERREKA
Bº de Ibarreta, s/n
E-20577 Antzuola (Gipuzkoa)
Phone: 34 943 78 60 09
Fax: 34 943 76 63 75
E-mail: matzerreka@matzerreka.mcc.es
Website: www.matz-erreka.com
ACTIVITIES:
Plastic transformation by injection.
Attachment fixtures.
Erreka automation equipment.
Erreka automatic pedestrian doors (manufacture and maintenance).

MATZ-ERREKA MÉXICO
Misión de Bucareli, 8
Parque Industrial Bernardo Quintana,
El Marqués - 76249 (Queretaro)
MÉXICO
Phone: 52 442 221 6078
Fax: 52 442 221 6080
E-mail: u.sabatie@erreka-mex.com
ACTIVITIES:
Plastic transformation by injection.

MCCTELECOM
Poligono Basabe FO-2*planta.
20550 Aretxabaleta (Gipuzkoa)
Phone 34 943 712 451
Fax. 34 943 712 351
E-mail: gipuzkoa@mcctelecom.es
Website: www.mcctelecom.es
ACTIVITIES:
Telecommunication services.
MONDRAGÓN ASSEMBLY
Polígono Industrial Bainetxe, Pab. 5-A
20550 Aretxabaleta (Gipuzkoa)
Phone: 34 943 712 080
Fax: 34 943 712 210
E-mail: info@mondragon-assembly.com
ACTIVITIES:
Automatic assembly systems. Robotics.

➤ MONDRAGÓN ASSEMBLY MÉXICO
El Marqués Norte 2, Nave B
C.P. 76240 Mpio. El Marqués,
Querétaro, México
Phone: 52 442 192 4200
Fax: 52 442 192 4209
ACTIVITIES:
Automatic assembly systems.

➤ MONDRAGÓN ASSEMBLY CATALUNYA
Ronda Indústria 22-24
08210 Barberà del Vallès (Barcelona)
Phone: 34 937 192 143
Fax: 34 937 187 018
E-mail: p.szepanski@mondragon-assembly.de
Participada al 60% por Mondragón Assembly.
ACTIVITIES:
Automatic assembly systems. Robotics.

➤ MONDRAGÓN ASSEMBLY ALEMANIA
Winterspüler Strase 19
D-78333 Stockach
Phone: 49 777 187 73-0
Fax: 49 777 187 73-29
E-mail: info@mondragon-assembly.de
ACTIVITIES:
Automatic assembly systems. Robotics.

➤ MONDRAGÓN ASSEMBLY FRANCIA
Site d’Orange
Parc d’Activités Les Pradines
1376, R. N. 7 Nord
84100 Orange
Phone: 33 490 111 660
Fax: 33 490 511 887
E-mail: orange@mondragon-assembly.com
ACTIVITIES:
Automatic assembly systems. Robotics.

MONDRAGÓN LINGUA
Avda. de Álava, 4
20500 Mondragón (Gipuzkoa)
Tel: 943-712055
Fax: 943-712181
E-mail: mlarrasate@mondragonlingua.com
Website: www.mondragonlingua.com
ACTIVITIES:
Language Projects, Language Training, Translation & Interpretation Services.

➤ CONEXIA
Avda. de Álava, 4
20500 Mondragón (Gipuzkoa)
Phone: 943 712 124
Fax: 943 796 096
Participada al 44% de Mondragon Lingua.
E-mail: info@conexia.es
ACTIVITIES:
Design and distribution of quality content for language training over the internet.

MONDRAGÓN SISTEMAS DE INTRAINING
Ama kandida, 21 (Denac)
20140 Andoain (Gipuzkoa)
Phone: 34 943 594 400
Fax: 34 943 590 536
E-mail: andoain@msi.mcc.es
arechavaleta@msi.mcc.es
ACTIVITIES:
Process automation engineering.

➤ ENYCA INGENIERÍA Y COMUNICACIONES
Avda. Parayas, 6
39600 Malíaño, Cantabria
Phone 942 269 001
Fax 942 260 506
ACTIVITIES:
Telecommunication engineering.

➤ ENYCA SEGURIDAD
Avda. Parayas, 5
39600 Malíaño, Cantabria
Phone 942 269 001
Fax 942 26 05 06
ACTIVITIES:
Safety and security engineering focusing on control and monitoring systems.
▶ TECNILAGUN
Ama Kandida, 21 (Denak)
20140 Andoain (Gipuzkoa)
Phone: 943 594 400
Fax: 943 590 536
ACTIVITIES:
Ancillary technical engineering services.

▶ OIARSO
Bº Zikuñaga, 57-F
Polígon Ibarluze
20128 Hernani (Gipuzkoa)
Phone: 34 943 335 020
Fax: 34 943 335 210
E-mail: oiarso@oiarso.com
ACTIVITIES:
For the health sector: Infusion equipment.
Transfusion equipment. Catheters. Epicraneals.
Enteral nutrition Parenteral nutrition.
Accessories and connectology. Probes.
Anaesthesia equipment. Anti-AIDS kit.

▶ KELAN
La Vega, Pabellón 7
48300 Gernika (Bizkaia)
Phone: 946 255 450
Fax: 946 255 400
E-mail: kelansl@kelansl.com
Participada al 73% de Ondoan S. Coop.
ACTIVITIES:
Installations and maintenance: fire
protection, industrial refrigeration,
pumping facilities, treatment plants, other
installations and the provision of personnel.

▶ ONDOAN
AUDITORÍA Y CONTROL
Parque Tecnológico Edif. 101 módulo C
Ibaizabal bidea
48170 Zamudio, Bizkaia
Tel 944 522 313
Fax 944 521 047
E-mail: info@oayc.es
Website: www.oayc.es
ACTIVITIES:
Auditing, training, inspection and
control in the prevention of occupational
and environmental hazards.

▶ ONDOAN SERVICIOS
Parque Tecnológico Edif. 101 módulo C
48170 Zamudio (Bizkaia)
Phone: 944 522 270
Fax: 944 521 047
E-mail: info@ondoan.com
ACTIVITIES:
Technical assistance and
maintenance service.

▶ ORBEA
Pol. Ind. Goitondo
48269 Mallabia (Bizkaia)
Phone: 34 943 171 950
Fax: 34 943 174 397
E-mail: orbea@orbea.com
Website: www.orbea.com
ACTIVITIES:
Bicycles.

▶ LUSORBEA
PG Mamodeiro, Parc. 15-16
03810 NTRA SRA. DE Fatima/Aveiro/Portugal
ACTIVITIES:
Bicycles.
ORBEA KUNSHAN
Western of Huan Pu Jiang
Road Quian Deng Town.
215341 Kunshan City, Jiangsu Province
Phone: +86 512 55 155201
ACTIVITIES:
Bicycles.

ORBEA USA
600 North Broadway
North Little Rock, AR 72114
Tel- 1 501 2809700
Fax- 1 501 2809705
E-mail: info@orbea-usa.com
Website: www.orbea-usa.com
ACTIVITIES:
Bicycles.

ORKLI
Ctra. Zaldibia, s/n
E-20240 Ordizia (Gipuzkoa)
Phone: 34 943 80 50 30
Fax: 34 943 80 51 85
E-mail: home@orkli.es
Website: www.orkli.com
ACTIVITIES:
Safety, adjustment and control components for water heating, heating systems, domestic hot water and fluids.

ORKLI KUNSHAN
Western of Huan Pu Jiang
Road Quian Deng Town.
215341 Kunshan City, Jiangsu Province
Phone: +86 512 55 155 201
Fax: 51 255 15 1999
ACTIVITIES:
Domestic components.

ORKLI NINGBO
Nan 1 Rd. Meixu Industrial Zone
Yinxian Ningbo 315103
China
Phone: 0574 88482181
Fax:0574 88482643
E-mail: st@orkli.es
Website: www.orkli.com
ACTIVITIES:
Safety devices for gas appliances.

ORONA
Pol. Ind. Lastaola
20120 Hernani (Gipuzkoa)
Phone: 34 943 551 400
Fax: 34 943 550 047
E-mail: orona@orona.es
ACTIVITIES:
Manufacture and installation of lifts and escalators, and their maintenance, refurbishment and upgrading.

OSATU
Edificio Zezarekobuela
Subida de Aretitio, 5
48260 Ermua (Bizkaia)
Phone: 34 943 170 220
Fax: 34 943 170 227
E-mail: osatu@osatu.com
Website: www.osatu.com
ACTIVITIES:
Electro-medical equipment: basic defibrillators, with monitor and recording, with semi-automatic pacemakers and pulsioximeter.

RAILWAY SISTEMS
Artzabal auzoa s/n
20820 Deba (Gipuzkoa)
Phone: 34 943 748 050
Fax: 34 943 743 767
E-mail: ds-sistemas@ds-sistemas.com
Website: www.ds-sistemas.com
ACTIVITIES:
Special and transfer machines. Flexible machining lines. High-speed.

REDES DE MARKETING
Larrondo Beheko Etorbidea,
Edif. 4 48180 Loiu (Bizkaia)
Phone 902 306 316
Fax 944 522 300
E-mail: redes@mccgraphics.com
ACTIVITIES:
Direct marketing.

ROCHMAN
48210 Ochandiano (Bizkaia)
Phone: 34 945 450 075
Fax: 34 945 450 257
E-mail: info@rochman.es
ACTIVITIES:
Rollers. Maintenance installations.
**ROTOK INDUSTRIA GRÁFICA**
Pol. Industrial Txirrita-Maleo. Pabellón 11
Pol. Ugaldetxo, s/n
20100 Renteria (Gipuzkoa)
Phone: 34 943 344 614
Fax: 34 943 524 767
E-mail: rotok@mccgraphics.com
Website: www.mccgraphics.com
**ACTIVITIES:**
Printing.

**SORALUCE**
Bº Osintxu. partado 90
E-20570 Bergara (Gipuzkoa)
Phone: 34 943 769 076
Fax: 34 943 765 128
E-mail: soraluce@soraluce.com
Website: www.soraluce.com
**ACTIVITIES:**

**DANOBAT-BIMATEC**
Limburg (Germany)
Phone: (49) 643 197 820
Fax: (49) 643 171 102
info@bimatec.de
Website: www.bimatec.de
**ACTIVITIES:**
Milling machines.

**SOTERNA**
Pol. Ind. La Fuente, 21
31250-Oteiza (Navarra)
Phone: 34 948 536 215
Fax: 34 948 536 216
Website: www.soterna.com
E-mail: soterna@soterna.com
**ACTIVITIES:**
Integrated thermal solar collectors.

**TAJO**
Poligono Ind. Aranguren, 9
Bº Arraqua
E-20180 Oiartzun (Gipuzkoa)
Phone: + 34 943 26 00 00
Fax: + 34 943 49 13 63
E-mail: tajo@tajo.coop
**ACTIVITIES:**

**MANCHALAN**
Avda. Castilla La Mancha, 11
E-19171 Cabanillas del Campo (Guadalajara)
Phone: 34 949 33 75 25
Fax: 34 949 33 75 26
home@manchalanc.com
Participada al 20% por Tajo y al 20% por Alecop.
**ACTIVITIES:**
Assembly of units and sub-units for the domestic appliance and automotive sectors. Plastic injection.

**TABIPLAST**
Ul. Zmigrodzka 143
51 - 130 Wroclaw
NIP 895 18 25 448
Phone: 48 604082400
Fax: 48 713 329 171
**ACTIVITIES:**
Transformation of plastics.

**TREBOPLAST**
Unhartice, 127
571 01 Moravská Trebová
Czech Republic
420 606 771 897
420 461 311 494
E-mail: jrecalde@tajo.coop
**ACTIVITIES:**
Transformation of plastics.

**ULMA AGRÍCOLA**
Barrio Garibai 9. Apartado 50
20560 Oñati (Gipuzkoa)
Phone: 943-034900
Fax: 943-716466
E-mail: agricola@construccion.ulma.es
**ACTIVITIES:**
Greenhouses.

**ULMA C Y E.**

**ULMA CONSTRUCTION**
Paseo Otadui, 3. Apartado 13
20560 Oñati (Gipuzkoa)
Phone: 943-034900
Fax: 943-034920
E-mail: construccion@construccion.ulma.es
**ACTIVITIES:**
Industrialised systems.
5. List of Companies

ULMA PACKAGING
Bº Garbai, 28. Apartado 145
20560 Oñati (Gipuzkoa)
Phone: 943-739200
Fax: 943-780819
E-mail: info@packaging.ulma.es
ACTIVITIES:
Packaging equipment and sensors.

ULMA CONVEYOR COMPONENTS
Barrio Zabaleta s/n.
48210 Otxandio, Bizkaia
Phone: 945 46 14 40  945 45 08 10
ACTIVITIES:
Integrated logistics solutions.

ULMA EMBEDDED SOLUTIONS
Garagaltza auzoa, 51
20560-Oñati, Gipuzkoa
Phone: 34 943 250 300
Fax: 34 943 780 917
Website: www.ulmaembedded.com
E-mail: info@ulmaembedded.com
ACTIVITIES:
Engineering services on embedded systems.

ULMA PIPING
Bº Zubillaga, 3. Apartado 14
20560 Oñati (Gipuzkoa)
Phone: 943-780552
Fax: 943-781808
Website: www.ulmapiping.com
ACTIVITIES:
Manufacture of forged flanges and accessories.

ULMA PRECINOX
Barrio Olaberria 11
20230 Legazpi (Gipuzkoa)
Phone: 943 25 07 90
Fax: 943 25 07 65
ACTIVITIES:
Manufacture of metal structures and their components.

ULMA HORRIGÓN POLÍMERO
Bº Zubillaga, 89, partado 20
20560 Oñati (Gipuzkoa)
Phone: 943-780600
Fax: 943-716469
E-mail: hormigon@ulmapolimero.com
ACTIVITIES:
Prefabricated elements for construction.

ULMA SAFE HANDLING EQUIPMENT
Bº Garagaltza, 51
20560 Oñati (Gipuzkoa)
Tno:943 25 03 00
Fax: 943 78 09 17
E-mail: info@ulmainoxtruck.com
ACTIVITIES:
Design, manufacture and marketing of easy-to-clean maintenance equipment.

ULMA MANUTENCION

ULMA CARRETILLAS ELEVADORAS
Pº Otadui, 8. Apartado 32
20560 Oñati (Gipuzkoa)
Phone: 943 718 033
Fax: 943 783 502
E-mail: carretillas@manutencion.ulma.es
ACTIVITIES:
Forklift trucks.

ULMA HANDLING SYSTEMS
Bº Garagaltza, 50. Apartado 67
20560 Oñati (Gipuzkoa)
Phone: 943 782492
Fax: 943 782910 - 943 718137
E-mail: informa@manutencion.ulma.es
ACTIVITIES:
Logistics engineering and consultancy.

UROLA
Urola-Kalea, s/n
Apdo. 3
20230 Legazpia (Gipuzkoa)
Phone: 34 943 737 003
Fax: 34 943 730 926
E-mail: transformado@urola.com
E-mail: maquinaria@urola.com
Website: www.urola.com
ACTIVITIES:
URSSA
Campo de los Palacios, 18
Apdo. 284
01006 Vitoria (Alava)
Phone: 34 945 158 510
Fax: 34 934 158 513
E-mail: urssa@urssa.es
Website: www.urssa.es
ACTIVITIES:
Engineering, manufacture of metal structures. Integral project management.

Retail Area

Retail

GRUPO EROSKI
Bº San Agustín, s/n
48230 Elorrio (Bizkaia)
Phone: 34 946 211 211
Fax: 34 946 211 222
Website: www.eroski.es
ACTIVITIES:
Group of companies belonging to the EROSKI cooperative, whose core business focuses on the retail trading sector for mass consumer goods and services, through multi-format outlets that are either of a general nature (supermarkets, hypermarkets and petrol stations) or specialist ( perfumes, sport, travel, leisure and culture).

Dominio alimentario

ACTIVITIES:
Retailing of mass consumer goods and services, through hypermarkets, supermarkets, self-services and petrol stations.

CAPRABO, S.A
Ciencias, nº 135
L’Hospitalet de Llobregat (Barcelona)
Website: www.caprabo.es

CECOSA HIPERMERCADOS S.L.
Negocio Inmobiliario
Mondragón s/n
Centro Comercial M-40 28917
Leganés (Madrid)

CECOSA SUPERMERCADOS S.L.
Mondragón s/n
Centro Comercial M-40 28917
Leganés (Madrid)

EROSKI S. COOP.
Bº San Agustín, s/n
48230 Elorrio (Bizkaia)
Phone: 34 946 211 211
Fax: 34 946 211 222
Website: www.eroski.es

Dominio Diversificación

ACTIVITIES:
Retailing of consumer goods and services through specialist outlets: perfumes, HORECA (Hotels, Restaurants and Catering), Cash & Carry, sports shops, travel agents, and leisure and culture outlets.

ABACUS IBERIA, S.A
Distribución comercial de artículos de ocio y cultura.
Avenida Pablo Neruda nº 91-97
Centro Comercial Madrid Sur.
Madrid

DAPARGEL S.L.,
PERFUMERIAS IF.
Distribución comercial de artículos de perfumería.
Idorsolo Kalea, 15, Edificio San Isidro, II.
planta 1ª, Departamento 12, planta 1ª
48160 Derio (Bizkaia)
Website: www.infaradis.com
5. List of Companies

**EREIN COMERCIAL S.A. SERVIHOSTEL, CASH RECORD**
Distribución comercial de bienes y servicios de gran consumo, en el canal Food Service y Horeca.
Polígono Sansinenea, Parcela A-3.
20740 Zesto (Gipuzkoa)
Website: www.servihostelservihostel.com
Website: www.cashrecord.com

**FORUM SPORT S.A.**
Distribución comercial de artículos deportivos.
Bº Etxerre, s/n.
48970 Basauri (Bizkaia)
Website: www.forumsport.es
Website: www.sportarea.es

**VIAJES EROSKI, S.A.**
Agencia de Viajes especialista en área vacacional y empresa.
Polígono Artunduaga 14-3
48970 Basauri (Bizkaia)
Website: www.viajeseroski.es

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**Food and agriculture**

**AUZO-LAGUN**
Uribarri Auzoa, 35
20500 Mondragón (Gipuzkoa)
Phone: 34 943 794 611
Fax: 34 943 794 366
E-mail: auzolagun@ausolan.com
**ACTIVITIES:**
Group catering service. Pre-cooked food. Cleaning of buildings and premises.
Complete service for the healthcare sector.

**ADARA**
Pº del ferrocarril, 339,3º,1ª
08860 Castelldefels
Phone: 34 936 455 100
Fax: 34 936 455 101
E-mail: Adara@ausolan.com
**ACTIVITIES:**
Group catering service.

**COCINA CENTRAL GOÑI**
Rivera de Axpe 38
48950 Erandio (Bizkaia)
Phone 944 630 588
Fax 944 630 221
E-mail: goni@ausolan.com
**ACTIVITIES:**
Group catering service.

**COMISLAGUN**
Padre León, 9
Alaquas (Valencia)
Phone: 34 961 988 016
Fax: 34 961 515 907
E-mail: comislagun@ausolan.com
Participada al 73,4% por Auzo-Lagun.
**ACTIVITIES:**
Group catering service.

**GESLAGUN**
Uribarri Auzoa, 35.
Apdo 140,
20500 Mondragón, Gipuzkoa
Phone: 943 79 46 11
Fax: 943 79 43 66
**ACTIVITIES:**
Group catering service.

**JANGARRIA**
Katuarri, 20
Ansoain (Navarra)
Phone: 34 948 140 192
Fax: 34 948 131 892
E-mail: jangarria@ausolan.com
**ACTIVITIES:**
Group catering service.

**BARRENETXE**
Okerra, 7
48270 Markina (Bizkaia)
Phone: 34 946 168 143
Explot. Berriatua:
Phone: 34 946 139 157
Explot. Etxea:
Phone: 34 946 166 173
E-mail: barrenetxe@barrenetxe.com
**ACTIVITIES:**
Greenhouse and open-air fruit and vegetable crops.
5. List of Companies

**BEHI-ALDE**
Olaeta-Aramaiona (Alava)
Apdo. 44 Mondragón
Phone: 34 945 450 100
Granja: 34 945 450 100
E-mail: behi-alde@conet.es
**ACTIVITIES:**
Milk, livestock for breeding and meat.

**MIBA**
Ctra. Etxebarria, s/n
48270 Markina (Bizkaia)
Phone: 34 946 167 884
Fax: 34 946 167 886
E-mail: miba@miba.coop
Olaeta-Aramaiona (Alava)
**ACTIVITIES:**

**UNEKEL**
Barriada de Berrio, s/n
48230 Elorrio (Bizkaia)
Phone: 34 946 167 884
Fax: 34 946 167 886
**ACTIVITIES:**
Breeding of rabbits.

**EDERTEK**
Polo Garaia, Itsas kale 6, Apdo. 19,
20500 Mondragón, (Gipuzkoa)
Phone: 34 943 038 867
Fax: 34 943 038 845
E-mail: a.akizu@edertek.es
Website: www.fagoredelan.es
**ACTIVITIES:**
Innovation and development.

**ETIC MICROSOFT**
Polo Garaia
20500 Mondragón, Gipuzkoa
Phone: 699 064 792
**ACTIVITIES:**
Development of projects involving embedded systems technologies.

**GARAIA**
Goiru kalea 1
20500 Mondragón (Gipuzkoa)
Phone: 34 902 540 990
E-mail: garaia@pologaraia.es
Website: www.pologaraia.es
**ACTIVITIES:**
Innovation and development.

**HOMETEK**
Bº San Andrés, 18
20500 Mondragón (Gipuzkoa)
Phone: 34 943 719 100
Fax: 34 943 036 928
**ACTIVITIES:**
Home fittings.

**IDEKO IK-4**
Arriaga kalea, 2. Apdo. 80
20870 Elgoibar (Gipuzkoa)
Phone: 34 943 748 000
Fax: 34 943 743 804
E-mail: ideko@ideko.es
Website: www.ideko.es
**ACTIVITIES:**

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**Knowledge**

**Research Centres**

**AOTEK**
Barrio San Andrés, 19. Apartado 2
20500 Mondragón (Gipuzkoa)
Phone: 34 943 039805
Fax: 34 943 719203
E-mail: info@aotek.es
Website: www.aotek.es
**ACTIVITIES:**
Automation and optics.
IKERLAN IK-4
José María Arizmendiarrrieta, 2. Apdo. 146
20500 Mondragón (Gipuzkoa)
Phone: 34 943 712 400
Fax: 34 943 796 944
E-mail: Websitemaster@ikerlan.es
Website: www.ikerlan.es
ACTIVITIES:

ISEA
Polo Garaia, Goiru kalea, 7
20500 Mondragón (Gipuzkoa)
Phone: 943 772 064
Fax: 943 797 088
ACTIVITIES:
Innovation in advanced services.

KONIKER
Pol. Ind. Bainuetxe 5ª
20550 Aretxabaleta (Gipuzkoa)
Phone: 34 943 039 360
Fax: 34 943 039 369
E-mail: info@koniker.coop
Website: www.koniker.coop
ACTIVITIES:
R&D in forming and assembly.

LORTEK
Barrio La Granja s/n
20240 Ordizia (Gipuzkoa)
Phone: 34 943 882 303
E-mail: lortek@lortek.es
Website: www.lortek.es
ACTIVITIES:
Joining technologies.

MTC
Pol. Ind. Arabieta
48300 Gernika (Bizkaia)
Phone: 34 946 259 265
Fax: 34 946 259 258
E-mail: gernika@mtc.maier.es
ACTIVITIES:
Research and development into automotive assemblies and components made with thermoplastics. Development of new technologies.

ORONA EIC
Polígono Lastaola, s/n
20120, Hernani, (Gipuzkoa)
Phone: 34 943 551 400
Fax: 34 943 550 047
ACTIVITIES:
Vertical transport systems.

ULMA PTC
Bº Garibai, 28 Apartado 145
20560 Oñati (Gipuzkoa)
Phone: 34 943 039 350
Fax: 34 943 039 341
E-mail: info@ptc.ulma.es
ACTIVITIES:
Research and development.

Training Systems

ARIZMENDI
Otalora Lizenziaquota, 8
20500 Mondragón (Gipuzkoa)
Phone: 943 772 025
Fax: 943 797 922
E-mail: arizmendi@arizmendi.ikastola.net
Website: arizmendi.edu
ACTIVITIES:
Education.

MONDRAGON UNIBERTSITATEA
C/Loramendi, 4
20500 Mondragón (Gipuzkoa)
Phone: 34 943 794 700
Fax: 34 943 791 536
E-mail: info@muni.edu
Website: www.mondragon.edu
ACTIVITIES:
Higher education.

FACULTAD DE HUMANIDADES Y CIENCIAS DE LA EDUCACIÓN
20540 Eskoriaza (Gipuzkoa)
Phone: 34 943 714 157
Fax: 34 943 714 032
E-mail: sarrera@huhezi.edu
Website: www.huhezi.edu
ACTIVITIES:
University teacher training college.
5. List of Companies

**ETEO**
Escuela Universitaria Estudios Empresariales
Larraña, 33
20560 Onatá (Gipuzkoa)
Phone: 34 943 781 311
E-mail: informacion@eteo.mondragon.edu
Website: www.eteo.mondragon.edu
**ACTIVITIES:**
Training in business and administration.

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

**LEA-ARTIBAI**
Xemein etorbidea, 19
48270 Markina-Xemein (Bizkaia)
Phone: 34 946 169 002
Fax: 34 946 169 160
Website: www.leartik.com
**ACTIVITIES:**
Technical education.

**MONDRAGON ESKOLA POLITEKNIKOA (MEP)**
C/Loramendi, 4
20500 Mondragón (Gipuzkoa)
Phone: 34 943 739 700
Fax: 34 943 791 536
E-mail: info@eps.mondragon.edu
**ACTIVITIES:**
Technical education.

**OTALORA**
Palacio Otalora
Barrio Aozaraza s/n
20550 Aretxabaleta (Gipuzkoa)
Phone: 34 943 712 406
Fax: 34 943 712 338
E-mail: otalora@mondragoncorporation.com
**ACTIVITIES:**
Cooperative and business training.

**TXORIERRI POLITEKNIKA IKASTEGIA**
Untzaga Ibaia kalea, 1
48016 Derio (Bizkaia)
Phone: 34 944 034 060
Fax: 34 944 034 061
E-mail: info@txorierri.net
Website: www.txorierri.net
**ACTIVITIES:**
Technical education.

Support bodies and international services

**Support Bodies**

**ATEGI**
Polo Garaia, Goiru kalea. Edificio A-2ª planta
20500 Mondragón (Gipuzkoa)
Phone: 34 943 711 930
Fax: 34 943 773 101
E-mail: info@ategi.com
Website: www.ategi.com
**ACTIVITIES:**
Buying portal.

**FUNDACIÓN EZAI**
Pº José María Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Tel 34 943 779 307
Fax 34 943 796 632
E-mail: ezai@mcc.es
**ACTIVITIES:**
Conducting research into public policies.

**MONDRAGON**
Pº José María Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Phone: 34 943 779 300
Fax: 34 943 796 632
Website: www.mondragoncorporation.com
**ACTIVITIES:**
Services to business to Business.
5. List of Companies

**FUNDACIÓN MONDRAGON**
Pº José María Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Phone: 34 943 779 300
Fax: 34 943 796 632
E-mail: fundacion@mcc.es
**ACTIVITIES:**
Promotion of the social economy.

**MONDRAGON INVESTMENTS**
Pº José María Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Phone: 34 943 779 300
Fax: 34 943 796 632
**ACTIVITIES:**
Promotion of companies.

**MCC DESARROLLO**
Pº José María Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Phone: 34 943 779 300
Fax: 34 943 796 632
Website: www.mondragon.mcdragon.es
Participada al 23,75% por MCC Investments y Caja Laboral.
**ACTIVITIES:**
Promotion of companies.

**MONDRAGON INNOVACIÓN**
Pº José María Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Phone: 34 943 779 300
Fax: 34 943 796 632
Website: www.mondragon.mcc.es
Participada al 51% por MONDRAGON.
**ACTIVITIES:**
Financing of technology projects.

**MCC NAVARRA**
Avda. Carlos III, 36-1º
Pamplona (Navarra)
Phone: 34 943 421 942
Fax: 34 943 421 943
Participada al 25% por MCC.
**ACTIVITIES:**
Promotion of companies.

**MONDRAGON PROMOCIÓN**
P José María Arizmendiarieta 5
20500 Mondragón (Gipuzkoa)
Phone: 34 943 779 300
Fax.: 34 943 796 632
MCC y Caja Laboral al 36%
**ACTIVITIES:**
Promotion of companies.

**MONDRAGON SUSTRAI**
Pº José María Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Phone: 34 943 779 300
Fax: 34 943 796 66 32
**ACTIVITIES:**
Property management.

**International Services**

**MONDRAGON INTERNACIONAL**
Pº José María Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Phone: 34 943 779 300
Fax: 34 943 796 632
E-mail: mcci@mcc.es
**ACTIVITIES:**
International business promotion.

**MONDRAGON INDIA**
II Floor, F-89/8
Okhla Industrial Área, Phase-I
New Delhi – 110020, India
Tel: + 91 11 4064 9000
Fax: + 91 11 4064 9001
Email: ashu@mcc-india.net
**ACTIVITIES:**
Corporate office.

**MONDRAGON MÉXICO**
La Fontaine 353
Col. Polanco
Del. Miguel Hidalgo
México DF 1560
Phone: + 52 555 250 9797
Fax: + 52 555 250 1294
E-mail: teresa@mcc.es
**ACTIVITIES:**
Corporate office.

**MONDRAGON BRASIL**
Alameda Santos 2,335, 7º andar,
CJ.71 CEP 01419-002
Sao Paulo-SP-Brasil
Phone: 55 11 3082 3336
E-mail: mccbrasil@nethall.com.br
**ACTIVITIES:**
Corporate office.
5. List of Companies

**MONDRAGON RUSIA**
Kulneva st., № 3B, Office 307
121170 – Moscow, Rusia
Phone: + 74 95 787 7445
Fax: + 74 95 787 7445
Email: lc@mondragon.ru
**ACTIVITIES:**
Corporate office.

**MONDRAGON SHANGHAI CORPORATE OFFICE**
Room 3211, Haitong Securities Building,
No. 689 – Guangdong Road,
200001 – Shanghai, China
Phone: + 8621 6341 1076
Email: jy@mcc-china.com

**MONDRAGON SHANGHAI SOURCING OFFICE**
Room 3101, Haitong Securities Building,
No. 689 – Guangdong Road,
200001 – Shanghai, China
Phone: + 8621 6341 0728
Fax: + 8621 6341 0725
Email: jokin@mcc-china.com

**MONDRAGON USA**
1401 New York Avenue
NW Suite 1225
Washington, DC 20005, USA
Phone: + 1 202 463 7877
Fax: + 1 202 861 4784
Email: mpeck@mapagroup.net
**ACTIVITIES:**
Corporate office.

**MONDRAGON BEIJING CORPORATE OFFICE**
Room 926, Golden Land Building,
32 Liang Ma Qiao Road,
Chaoyang District,
100016 – Beijing, China
Phone: + 8610 6464 3681
Fax: +8610 6464 3680
Email: jy@mcc-china.com
**ACTIVITIES:**
Corporate office.

**MONDRAGON CHILE**
Avda. Nueva Tajamar 555, oficina 1402,
Edif World Trade Center, Las Condes.
Santiago de Chile - Chile
Tel.: 56 2 334 66 88
Fax: 56 2 232 37 86
E-mail: alfa@mondragoncorporation.cl
**ACTIVITIES:**
Corporate office.

**PROFUMAT**
Calle Iturriotz 27,1
20500 Mondragón, Gipuzkoa
Phone 34 943 794 891
Fax: 34 943 792 853
Website: www.profumat.com
Participada al 40% por MCC Investments y al 30% por Caja Laboral
**ACTIVITIES:**
Import of building materials.
“The most encouraging aspect of a group is knowing how to work together to build, to construct what is needed and look to the future”.

José María Arizmendiarrrieta
1915-1976