

ASCENDUM

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TALENT AND WILL TO GO EVEN FURTHER



P.06

TRAINING STRENGTHENS TIES AND SHORTENS DISTANCES

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Editorial

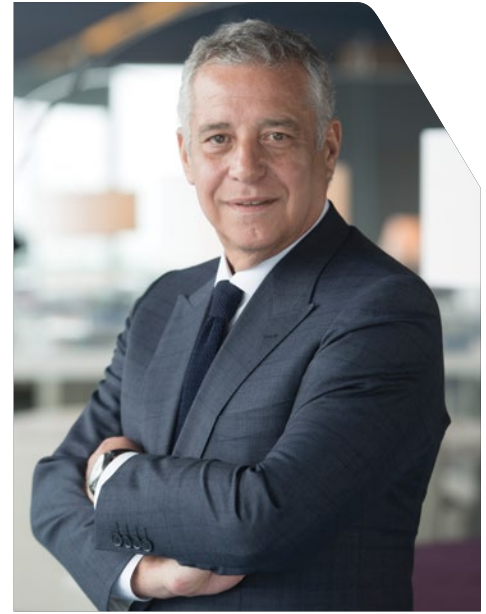
PEOPLE ARE OUR GREATEST STRENGTH, THEIR TALENT, EXPERIENCE AND COMMITMENT

We already knew that there is talent in the Ascendum Group. Our technicians have the ingenuity to reduce downtime, our managers have the determination to reach new markets and sectors, our professionals spare no efforts in the service and satisfaction of our customers... But we have more. Our skilled technicians, managers and professionals are at the same time untiring long-distance runners and writers who never panic when faced with a blank sheet of paper, because, as they themselves say, the longest paths always start with a first step.

I confess that I look in admiration at these passionate sportsmen, writers with published books and staged plays, not only for what they have already achieved but for the dedication and perseverance they had to demonstrate to get to where they are.

They are an example that, with talent and willpower, we can get to where we want, though we are aware that the path is never easy. And they are an example that Ascendum, as a Group, can be stronger and more cohesive. And we've already made a good start.

It is the path of knowledge, mutual assistance and teamwork that has shrunk the distance between the directors from various geographies, as the course in Lisbon's Catholic University gets underway. It is the path of identification, sharing and implementation of best practice which is quite explicit in the Recruitment area, for which we take our lead from ASC USA. It is the path of the European Business



RICARDO MIEIRO
President of the Executive Committee

Awards, which reinforce our reputation and position us as a model amongst European companies. And it is also the path this Ascendum Magazine is taking, reaching out to people and making their different realities known.

Of course we have many paths, and a long way to go, and it's not surprising that here and there we have to take a step back. But as we're told in the North Carolina report: "this team's greatest strength is in its people". I would go further, and say that Ascendum's greatest strength is in people, in their talent, their experience and their commitment, but also in how we can combine these values in favour of the Group and its route to growth and profitability. Some may think that we are moving slowly. That after a year, we should have picked up the pace. I say that alone, we might go faster, but together, we will go further.

Holding



6TH SOUNDING BOARD MEETING IN PORTUGAL

The Board of Directors, the CEOs and CFOs of all Ascendum geographical platforms, the Corporate Center Directors and their teams met in Guincho,

Portugal, in late January, in a meeting that marked the start of the New Year. Two days were devoted to brainstorming, reflection and planning for 2015,

2016 and 2017 against the inspiring blue waters of the Atlantic Ocean that provides a backdrop to The Oitavos Hotel.

IN THE FINAL STAGES OF THE EUROPEAN BUSINESS AWARDS

ASCENDUM SELECTED BY THE JURY AND THE PUBLIC

The jury of the European Business Awards has chosen us for the "Ruben D'Honneur", which automatically put us into the final of the "Jury Awards", and the public voting awarded us the title "National Public Champion", which has guaranteed that we go on to the grand final of the "Audience Awards", from which will come the absolute winner, "European Company of the Year 2014/15". This means that, from more than 700 companies entered for the competition, Ascendum has been selected in both groups.

"When we enter a project, it is to win and this is proof that together, we have more strength for achieving what we set out to do", says Ernesto Silva Vieira, Director of Corporate Affairs, thanking those colleagues and partners who were instrumental in garnering more than a thousand votes.

Although at the time of writing this Ascendum Magazine we are still in the final stages of the EBAs, *"this is already a win-win situation because the two distinctions we have won are furthering the name, visibility and reputation of Ascendum",* says Graça Mieiro, who has been supporting the participation of Ascendum.

The awards will be presented in May in London, and Ascendum has already secured a place in this ceremony thanks to the two honours already won.

In the Jury Prizes:

- We are among the 100 finalists chosen by the jury for the "Ruben D'Honneur", from more than 700 companies.
- We are one of 10 finalists in the award "Company of the Year with Turnover in Excess of €150 M".
- We are one of only two Portuguese companies in the competition out of a total of 25.
- In this final stage, each "Ruben D'Honneur" company has to make a live presentation of the company to the jury, after which it makes its decision.

In the Public Awards:

- We are among the 32 finalists chosen by the public from more than 700 companies.
- We were the Portuguese company that received the most votes, over 1,000.
- The fact that we were the company with most votes earned us the title "National Public Champion".
- The final voting phase is done online counting only the "National Public Champions" of the various countries. The company with the most votes will be awarded the title "European Company of the Year 2014/15".



Good Practice

INTERVIEW WITH BRAD STIMMEL, CEO OF ASC USA:

HIRING PROCEDURE ESTABLISHED IN THE USA WILL EXTEND TO THE WHOLE GROUP TO CAPTURE AND RETAIN THE BEST TALENT

CAPTURING THE MOST TALENTED PROFESSIONALS IS KEY TO ANY COMPANY, BUT PREDICTING THE BEST PERSON FOR EACH JOB IS NOT EASY NOR CAN IT BE INTUITIVE. IN THE ASC USA, A HIRING PROCEDURE HAS BEEN ESTABLISHED WHICH IS CONSIDERED TO BE A GOOD PRACTICE. SINCE WE EXPECT TO EXTEND IT TO THE VARIOUS GEOGRAPHIES AND IN ORDER TO KNOW MORE ABOUT THIS METHODOLOGY, WE INTERVIEWED THE CEO OF ASC USA, BRAD STIMMEL.

HOW HAS THIS HIRING PROCEDURE, ALREADY IN PLACE AT ASC USA, COME ABOUT AND WHAT ARE ITS OBJECTIVES?

This process, which we named "Hiring Initiative for Talent", stemmed from the need I've felt throughout my professional life to have a very well defined and honed recruitment method that helped canvas the best talent for each job and filtered potential recruitment errors, and their negative implications for the organisation.

The aims are essentially to have well defined key requirements for each job and each person who will perform it, and more information on the candidate and on their abilities and skills, to be able to identify the best available people, to reduce the costs of poor hiring and to bring together the best talent so that at least 80% of hired staff are what we call high performance or "Class A" professionals. This is basically the starting point to improve talent hiring and retention at Ascendum.

WHAT EXACTLY IS HIT ABOUT?

HIT comprises five stages and the first has to do with designing the job profile we need to hire for. This job design is instrumental in identifying the key skills and this definition provides the basis for creating a score card to evaluate every candidate according to objective metrics. We end up with an overall rating for each candidate which will be all the higher the better the professional adapts to the designed job.

The following stage consists of gathering as much information as possible about the individual and their references, in an attempt to identify abilities and skills which are not always those that the candidate highlights in his resumé.

Then the interview, the assessment tests and the selection process follow, and these stages may vary according to the job in question. What we need to assess here are the predetermined requirements for the job, which we will score on the card, so it's ad-

visible for the interviewer to be able to rely on a number of predefined questions. By the end of this stage, we have a set of objective data that will point to our "Class A" candidate.

Then, the job offer and the hiring process themselves follow, and later the admission and self-assessment phase. The initial admission and induction period is important for the candidate to meet people, managers, the company and its group culture, because even a Class A candidate may fall short if they are not properly integrated and don't know what precisely the company expects of them.

WHAT PROCEDURES HAVE BEEN PROVIDED TO ENSURE THAT A NEW PROFESSIONAL IS WELL RECEIVED AND STARTS THEIR WORK AS PLANNED?

Introductions are made through videos and personal introductions, which include introducing the candidate to the executive team, because it's important to make sure that the newcomers know who the company leaders are. The company values are also presented, both historically and in terms of positioning. The building of the candidate's opportunity is part of the culture and we must integrate them well to get their best. Then, we need to allow them job exposure and contact with the people they will interact with, so they can understand what their expectations are.

DESIGNING THE JOB IS A CRITICAL STEP

WHAT STAGE IN THE PROCESS DO YOU THINK IS THE MOST CRITICAL ONE? WHY?

I believe the most critical stage is designing the job and the score card because it's here that we will understand what the company's real needs are. Past experience tells me that recruitment procedures have a lot that's intuitive, that many people are hired because the recruiter sensed that "here's the one" without a full awareness of what is needed and sought after.

WHAT KIND OF TESTS DO YOU USUALLY DO?

Tests vary according to the type of job. If we're talking about a technical post, in maintenance for example, we test specific skills in which in theory the candidate won't fail, but we also test their personality, attitude and motivation. If it's a candidate for the

GOOD PRACTICE GENERATES GROUP SYNERGIES

About a year ago, the HR Corporate launched a survey of HR practices implemented in the various geographical platforms in different areas, including Recruitment. With the support of Human Resources Directors from the various companies, Angela Vieira, the director in charge of this area, collated, reviewed and assessed procedures, and concluded that the method created and implemented in the USA, under Brad Stimmel, is an example to follow.

"It was a lengthy task that relied a lot on the contributions of the various Human Resources Directors, who have spared no effort in providing information, and it enabled us to identify this "Hiring Initiative for Talent" as the practice that best serves the Group's objectives," says Angela Vieira, stressing that "it's from this work that the desired Group synergies will stem." That's why this procedure in place in the USA will soon be extended to all geographies.

sales area, we'll go deeper to make sure we have a sales-oriented mindset, for example their reactions in a conflict situation... We rely on the support of an external company for these more challenging tests.

HOW LONG HAVE YOU BEEN USING HIT IN THE ASC USA FOR AND WHAT IS YOUR INITIAL ASSESSMENT?

We began two years ago, under the former Human Resources Manager, and it's still early days to have all the necessary data to make an assessment of its impact, not least because it's a changing process. We'll certainly be in a position to evaluate it in another year or so. For now, all I can say is that the process is more painstaking initially - when we are creating the job design, the score cards and the interview questions from scratch - but it will become easier later when we can reuse everything we've created.

YET DO YOU BELIEVE THAT THE PROCESS IMPROVES THE SELECTION AND HELPS CHOOSE THE BEST TALENT FOR ASCENDUM?

Yes, no question about that. It's a very refined process which eliminates many recruitment errors and is far better than intuitive or emotional recruitment. According to recruitment specialists, any poor hiring costs a company dearly: for example, a salesman who is ill-suited for the job costs the company six times their salary and, for a manager, this value more than doubles - this is what we want to avoid.

On the basis of the job design, the process helps us spot the best candidates for each post and helps the candidates to know what exactly is expected of their role. That's how we'll be able to hire more "Class A" professionals. This is our goal and the high performance professions already working in our team will surely attract other "Class A" candidates to the organisation.

IS IT EASY TO EXTRAPOLATE THIS METHODOLOGY TO OTHER ASCENDUM GEOGRAPHIES?

I believe that the scheme we created is quite explicit and self-explanatory but, of course, it requires refinements and transposition to other languages and platforms, and additional work is needed to adapt it to the reality of different countries. It's a flexible enough process to be cross-cutting, and I believe that in future hiring methodologies won't differ much in the USA or in Turkey.



Ascendum Academy

GENERAL MANAGEMENT PROGRAM BRINGS TOGETHER ALL THE DIRECTORS OF THE “ASCENDUM WORLD”

Marketing, sales, management and finance were the topics addressed in the first module of the General Management Program, an Ascendum Academy initiative at the Catholic University in Lisbon, the Portuguese capital. At the beginning of February, it brought together 23 Directors - General or Regional, Financial, Marketing, Sales and After Sales, and others - from the various Ascendum geographies. We asked each group of participants, by geography or organisation, for their first impressions on the initial module of this training, and on this first personal, face-to-face contact between the various directors of the ‘Ascendum World’. The feedback gathered here reveals an excellent start to the course and a very promising first team experience.



Angela Vieira, Executive Board Member and Head of Corporate HR and Communication

“As the promoter of this course, I was tremendously proud to see its success in shortening distances and strengthening the ties between the directors of the different geographies. The training component was also a success as it met all the requirements identified when we decided on the content and approaches that better suited the Group’s reality.”

ASCENDUM PORTUGAL

LEADERSHIP, MARKETING AND FINANCE SKILLS FOR A CHANGING GLOBAL WORLD



Paulo Camarão, Director Air-Rail Portugal, João Velez, After-Sales Director, Pedro Gaspar, International Business Manager, Paulo Jacob, Financial Director, João Ascenso, Regional Director Trucks

The General Management Program is an excellent development programme, which is providing key leadership skills to the directors of Ascendum in a global business context.

It is also honing our marketing skills, helping us to design, organise, implement and evaluate marketing activity in this complex, ever-changing global environment, while benefiting from the experiences of other geographies.

Similarly, the firm approach made to the financial area was fantastic. It allowed those who are not experts to understand the financial consequences of strategic decisions, giving us the tools to integrate the financial perspective into the decision-making process.

Congratulations on the initiative and for the great experience.

ASCENDUM SPAIN

ANALYSING STRATEGIC PROJECTS AND ACHIEVING A GROUP VISION

Our first impression was excellent, both for the quality of the tutors and the materials, as well as the facilities and services offered by the Catholic University of Lisbon.

For the team from Spain, it was very positive to devote its time and resources to this training program, particularly so that we could rise above the daily routine and have time to be focused and to analyse strategic projects. It was this strategic perspective that got us most excited, as much in the marketing and sales areas as in management and finance.

It’s important to mention the very positive fact that we could share these activities with colleagues from other Group geographies. This “team-building” aspect is something both new and necessary, because of the recent introduction of so many new countries, which gives us the opportunity to exchange experiences and, in particular, identify synergies that enable us to achieve the “Group Vision” as one of the world’s leading providers of global solutions in equipment for infrastructure and construction.



Luis Rubio, Financial Director, Javier Gómez, After Sales Director and Ildelfonso Garcia, Marketing and Sales Director

ASC USA

IMPROVING MANAGEMENT AND LEADERSHIP PRACTICES AND ESTABLISHING LASTING RELATIONSHIPS



Kristin Parker, General Manager of ASC North Dakota and Rob Tavenner, General Manager of ASC North Carolina

This General Management Program will certainly help us to develop best practices in our management and leadership, but just as important as the training were the lasting relationships established between colleagues. These relationships are likely to exceed our initial expectations. The subject matters addressed in the sessions were excellent and the trainers presented the content in a way that held the group's attention and engagement. And it became clear that it is important to have time to implement this knowledge in our daily routine before the next module.

Relationships between colleagues developed rapidly. The breakaway sessions were the cue for the introductions, and the conversations during coffee and meal breaks enabled these to be strengthened, something that happened naturally as we learned more about the different cultures and economies represented in the group. It is not always easy to maintain a relationship with those who will ultimately not be involved in our day-to-day work. So we are excited by the opportunity to meet again in September. This gives everyone the opportunity to keep in touch.

ASCENDUM TURKEY

ENHANCING THE ASCENDUM BRAND AND CREATING BUSINESS SYNERGIES

It was a very interesting week for all of us, one that will help us to improve our business, enhancing the use of the Ascendum brand more effectively than our competitors. Getting to know each other and

the operations in different countries means that we'll be able to create synergies that benefit the business.



Tolga Polat, Sales & Marketing Director, Şant Margos, Financial Director and Murat Özkaya, After Sales Director



Melchisedec Orduña, Sales and Marketing Director, Rafael Murillo, Financial Director and Luis Gómez, After Sales Director

ASCENDUM MEXICO

IMPROVING METHODS, TECHNIQUES, COMMUNICATION AND SKILLS AS A TEAM

It was a really positive experience getting to know a number of people with so much talent from different countries, and all contributing their efforts towards the same goal. This

programme gave us some excellent training, which will help us to improve our methods and techniques, increase our capabilities as a team, and promote better communication and a better understanding of financial data.

Ascendum Academy



Miroslav Primus, CEG Sales & Marketing Director

ASCENDUM CENTRAL EUROPE

GETTING TO KNOW NEW COLLEAGUES AND FOCUSING ON ISSUES ABOUT REAL SITUATIONS

This was my first time in Portugal - a country about which all I knew a few months ago was that it was the homeland of Cristiano Ronaldo and Prince Henry the Navigator - but there was no time to explore the city... only for this first training experience, which was also my first opportunity to meet colleagues from around the world, or rather the Ascendum world.

The training sessions were very well organised, from whichever point of view we look at them. The content of the different sessions was highly appropriate, starting by addressing the simplest matters and with

illustrations that everyone found easy to understand. The tutors all had practical experience, which helped in discussing real and very specific situations. And their sense of humour helped us to keep focused all the time.

As I have worked with many different people over the years (I'm a kind of globetrotter) I was very curious about meeting new colleagues, and I have to confess that this was the best part of the week's experiences (true... I'm not just being nice!). See you in September.

GLOMAK PORTUGAL AND ANGOLA

EXTENDING THE PROFESSIONAL NETWORK AND GETTING HELP FOR SPECIFIC ISSUES

We were delighted with this first opportunity for contact with colleagues from different areas of business and knowledge, cultures and countries.

Being part of such a diverse group and discussing issues common to the various business was a very rewarding experience that allowed us to extend our

business relationship base and simultaneously exchange ideas and find help to address the specific needs of certain markets.

The quality of the sessions and materials as well as the facilities of the Catholic University have made us eager to return in September.



Sérgio Luis, Director of Planning and Management Control, Hélder Almeida, Director of Human Resources, and Ivo Araújo, Angola Branch Director



Rui Galamba, IT and Business Development Director, Pedro Arêde, Director of the Group Financial Operations and Luís Almeida, Director of the Group Consolidation

CORPORATE CENTRE

STRENGTHENING TIES TO SHORTEN DISTANCES AND ENHANCE SYNERGY

The first General Management Program module completely came up to our expectations. Its greatest success was to enable so many directors from different geographical platforms to get to know each other personally, shortening distances and strengthening the ties that lead to sharing and teamwork.

We think we can now say that at the end of this first

phase, all the participants became more aware of the importance of financial reporting for companies and the role that every one can play in their day-to-day work in achieving the overall objectives of the Ascendum group, rising to the challenges presented by the global context in which we compete, and devising the most appropriate strategies to continue on the path to success.

Radar

ASCENDUM AUSTRIA WITH THE NEW ATLAS COPCO AND SENNEBOGEN BRANDS

With its integration into the Group, the Central Europe operation has begun to extend its area of operation to sectors complementary to Volvo CE, and in 2015 it is already representing and distributing two new brands of reference: Sennebogen and Atlas Copco.



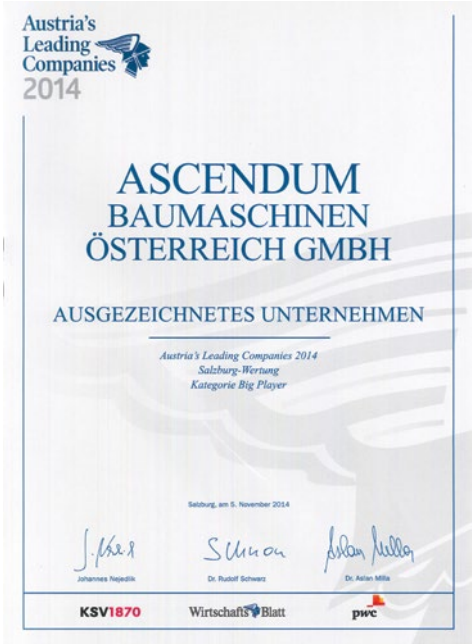
Sennebogen is also being marketed by Ascendum in other geographies but Atlas Copco is an innovation in the brand portfolio represented by the Group.

Note that Atlas Copco is an industrial group that has a presence in 144 markets and is a market leader in areas such as compressors, generators and lighting systems, amongst others. Sennebogen, in turn, is an equipment supplier that is a market leader in crane and handling technology.

Two more investments that strengthen the range of solutions we provide to our customers, increasing our response capacity in sectors such as mining, recycling and ports.

AND AMONG THE LEADING COMPANIES IN THE COUNTRY

Ascendum Austria has been elected to the Top 100 of the country's leading companies, classified in sixty-seventh position among the major players in the industry. In the classification by cities, Ascendum Austria stands out with a guaranteed place in the Top 5 companies in Salzburg.



Ascendum World Tour

PORTO, PORTUGAL WITH THE ASCENDUM MACHINERY TEAM

DISCOVERING THE “INVINCIBLE CITY”, THE BEST EUROPEAN TOURISM DESTINATION

For this issue of Ascendum Magazine, we challenged the team of the Porto branch of Ascendum Machinery, in Portugal, to take us on a visit of their city, long known as the “Invincible City” because of the way it resisted Napoleon’s troops during the invasion that began in 1809. Last year, it was named the Best European Tourist Destination.

The title is due largely because of how Porto has become cosmopolitan, with a wide cultural diversity, and a busy commercial and urban centre, without losing its authenticity, traditions and historic charm, characteristics that, in 1996, led to the classification of the City Centre as Cultural Heritage of Humanity by UNESCO.

The city is about 45km² in area and has about 240,000 residents but more than 2 million people living in Greater Porto, making it Portugal’s second largest city, and the largest in the North. The international airport is just minutes from Porto City Centre (about 16 km).

The climate is inviting, with a balmy summer with average temperatures between 15°C and 25°C, reaching over 30°C between July and September. Autumn and winter are more windy, showery and cool, but it generally remains between 5°C and 15°C. One of the most exciting times to visit the city is June, for the popular celebration of São João. During the day, the downtown streets are filled with traditional basil, cloves, lemon balm and “leeks” (plastic hammers these days), which are used to



“Rabelo” boat

amicably beat the heads of passers-by, something you just have to join in with. But the highlight is the night of June 23 that lasts right through until dawn of the 24th, during which the streets are crowded with people celebrating the saint who favours “lovers”. At midnight, a firework display lights up the

river Douro and the riverbanks are filled with thousands of people watching the biggest show of the year. Many traditional São João balloons, made of coloured paper, are launched into the sky to break the darkness of the night with hundreds of points of light.



Casa da Música (House of Music) in Porto

WHAT TO DO?

- Have a snack at one of the terraces in the Ribeira area, by the river Douro, enjoying the view of the old D. Luis Bridge and the Rabelo boats, which formerly carried the barrels of Port wine from the Upper Douro to the Lodges where it was stored.
- Go to a concert at Casa da Música (House of Music) and visit the Serralves Foundation (house, gardens and museum), two of Porto’s cultural landmarks.
- See a football match at Dragão - Porto Football Club’s stadium.
- Go shopping in the traditional stores on Rua de Santa Catarina.
- Wander around the romantic gardens of Crystal Palace - over eight hectares starting in the centre of Porto - and enjoy an amazing view of the river and the city.

A TEAM READY TO SOLVE PROBLEMS AND EMBRACE NEW CHALLENGES

The Porto branch of Ascendum Máquinas employs 35 colleagues working on the sale and rental of machinery and forklift trucks, as well as the respective after sales service and the most recent business, Ascendum Energy. The service is provided by the Business Manager, the Workshop Manager, 23 technical service personnel - 19 of which are mechanical technicians, 6 parts technicians, and 4 sales staff.

The team has a strong link to the Ascendum Group, with an average length of service of more than 20 years, and they tell us that their greatest strengths are in their deep technical knowledge of the equipment they provide, which gives them great problem solving ability and the flexibility to embrace new projects, even the most challenging. Maybe this is why half of the staff engaged in the provision of services are allocated to international operations, with in the scope of "Follow the Customer".



Top, from left to right: Fernando Freire, from the Credit Department; Vasco Franco and Carlos Bóia, both from the Parts Department; Manuel Monteiro, Technical Inspector; Artur Gomes, Workshop Help-desk; Henrique Lopes, External Mechanic; Benjamim Correia, Parts Sales Department; and Jorge Teixeira, Branch Manager.

Bottom, from left to right: Michael Vieira, from the Parts Department; Joaquim Moreira, External Mechanic; António Ribeiro, Head of the Workshop; Nuno Rodrigues, Electrician; Teresa Silva, Receptionist; and Casimiro Mendes, Metalworker



Porto branch of Ascendum Machinery

In recent years, this team has been involved in major construction projects, including motorways, dams, tunnels, etc, which has led to the establishment of a very complete set of after sales solutions able to respond to customers' personalised needs. At the same time, the way the team has been able

to seize the opportunities of "Follow The Customer" has been instrumental in maintaining activity levels and customer satisfaction during the difficult economic crisis faced by Portugal and its second largest city, the "Invincible City".

FLAVOURS YOU SIMPLY MUST TASTE

- "Tripe Porto-style" is the city's most celebrated dish, a recipe that, according to legend, is about 600 years old and is made with the less noble but tastiest cuts of beef and pork. For those who prefer fish, opt for "Bacalhau à Gomes de Sá", a nationwide recipe that is made with dried salted cod.
- A must-try recent dish is the "Francesinha", a sandwich stuffed with various meats (beef, smoked sausage, fresh sausage and ham) and covered with cheese and a special "francesinha" sauce.
- Amongst Porto's essential flavours is the Port wine, produced in the Upper Douro wine region, the oldest demarcated region in the world, and exported all over the world.



Port Wine cellars

NOT TO BE MISSED

- The historical centre, Cultural Heritage of Humanity, which brings together a diversity of buildings and styles. It is here that some of the emblematic monuments of the city are to be found, such as the Palácio da Bolsa (Stock Exchange Palace), one of the jewels of 19th century architecture, and the Clérigos Tower.

- Bolhão Market, one of the places most characteristic of Porto.
- São Bento railway station, opened in 1916 and housed in a building with 20,000 tiles portraying some of the important moments in the history of Portugal.
- A cruise on the River Douro. There are several to choose from, ranging from the short, passing under the six bridges over the Douro, to the more extensive, cruising about 100 kilometres inland, following the course of the river, to Peso da Régua or Pocinho.
- The Port Wine Lodges - Offley, Ferreira or Sandeman - located in Vila Nova de Gaia (left bank of the Douro). A visit to get to know how Portugal's most international drink is made and stored, ending with a tasting.
- Livraria Lello, considered by The Guardian to be the third most beautiful bookshop in the world.

Highlighted Team - ASC USA

SALES, PARTS AND SERVICE IN EAST AND CENTRAL NORTH CAROLINA

AN EXPERIENCED AND ENERGETIC STAFF FOCUSED ON IMPROVING THE RESPONSE TO THE CLIENT

IN THE FIRST EDITION OF 2015, WE WENT TO NORTH CAROLINA TO MEET THE TEAM RESPONSIBLE FOR SALES, PARTS AND SERVICE THROUGHOUT THE EAST AND CENTRE OF THIS NORTH AMERICAN STATE.

Comprising 43 professionals, the Ascendum team in North Carolina is divided into three branches, located in Charlotte, Raleigh and Greenville. The work they do is structured around three departments, Sales, Parts and Service, and it is due to the good relationship and communications between them that customer satisfaction is ensured, since the purchase process starts until the end of the equipment's life. "From ensuring that we have the parts available when they are needed, to having technicians with the proper training to support the number of machines in operation, we are always ready and available to meet customer needs", says Vinson Bowers, the account manager.

This responsiveness is one of the critical factors in the Ascendum field of operation and, according to Mr. Bowers, it is also one of the team's strengths: "We have a very efficient management that enables us to react quickly to urgent needs, we have a very experienced and well trained team, which gives us an excellent ability to find solutions as



Charlotte's Branch team

soon as a challenge is identified, and we have an excellent ability to work as a team towards common goals and successes".

Among the team's successes, its Managing Director, Rob Tavanner, highlights the 2014 contract to supply equipment and services to a client in the area of mining. "There is a strong mining operation in this region of North Carolina, which has been responsible for a significant part of our business opportunities and our results", he points out, explaining that in this case 23 Volvo machines were supplied, including large machines such as the A40G, and large excavators.

He says the business proved to be a success on all fronts: "Within a partnership with this new client that supports the growth of Ascendum's turnover, in service contracts awarded for all the machines supplied and in the emergence of Ascendum/Volvo as a preferred partnership in this division of our largest customer".

Besides the importance of this mining operation, the team's work is recognised as being crucial for the Ascendum Group generally, thanks to the economic strength of the state of North Carolina which, in addition to its strong mining industry, has two of the fastest growing cities in the US - Charlotte and Raleigh, an information confirmed by one of the largest US business and economic information websites, CNNMoney.



Team Members in Raleigh Branch

“PEOPLE ARE OUR GREATEST STRENGTH AND OUR GREATEST DIFFICULTY”

According to Jeff Wilbanks, Director of Operations in Charlotte, the greatest strength of this team is the people who comprise it. *“We have excellent people who work well in a team and together put us in a unique position to achieve our goals”.*

According to Jeff, once the strategy is outlined, contributions from the whole team are welcome, regardless of the position of those who give them, *“because if there’s a better way of doing something, then we want to know about it”* and because the contributions and information given by those in the field are critical for adjusting the work, always aiming to provide the highest quality support service across a vast geographical area. *“And if each one is responsible for some of the work their success will also always depend on the part undertaken by their colleagues. In this sense, together, we’re building something truly better!”*

People are also the greatest challenge for this team because it’s not always easy to find new employees. *“We’re continually looking for potential recruits for both the Service and Parts Departments, which are becoming smaller and smaller, but most young technicians with heavy machinery training end up*



Rob Tavenner and Jeff Wilbanks

finding work in the technology sector, with conditions as good or better than what we can offer and without being exposed to the outside, to the cold and rain and so on, that are inherent in our busi-

ness”, Jeff says. And this difficulty, along with the increasing technical requirements facing the company, makes it increasingly difficult to recruit.

PARTS AND SERVICE TEAM STRESSES THE IMPORTANCE OF CONTACT WITH THE CLIENT

Depending on the operational area supplying Parts and Service, the individual skills of each department are fundamental to team success, which in this case means *“that client managers maintain the number of machines on the market, that the group dedicated to parts ensures adequate stock levels and that our technicians and service managers work so that both ours and our clients’ fleets are operating con-*

tinuously”. Indeed, the focus is still on the training of technicians, and attracting technicians with extensive knowledge in the area is a priority.

Although the quality of response and the service provided are valued by clients, for the professionals working in Ascendum, the contact and the after sales relationship with the client is perhaps the most im-

portant aspect, and one that can be further improved. *“Our client managers can provide the solutions that best meet client needs but Ascendum needs to strengthen the permanent contact with these clients to improve after sales support solutions”,* he says.



Jeff Wilbanks and Ceb Smith

“A TEAM OF WHICH I AM PROUD”

“This team has vast experience in the various areas in which we operate, from the sales force to the support services. The team involved in the mining operation alone brings together over 125 years of experience. We are an energetic and focused group, with a strong desire for growth. We feel bad every time we fall short of goals and we do our best to improve our performance and our market presence”.

Rob Tavenner, General Manager

Talent Turkey

SEVEN PLAYS STAGED AND TWO PRIZES WON IN TURKEY

EBRU NIHAN CELKAN: FROM MARKETING MANAGER TO PLAYWRIGHT OF THE YEAR

She always liked books. Her grandmother was an accomplished storyteller and for Ebru Nihan Celkan, reading and writing have always gone hand in hand. At the age of nine she began to write poems and hasn't stopped writing since, but today, at 36, her talent is geared towards a very specific type of writing, which comes to life on stage.

Ebru, Manager of Marketing and Sales at Ascendum Turkey, is now also an acclaimed playwright, with seven plays presented on Turkish stages and an international debut in Spain.

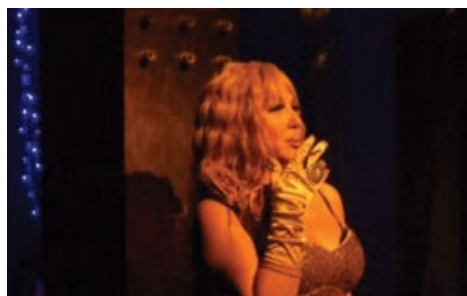


Ebru began working at Volvo in 2004, and joined Ascendum in 2010 after its acquisition of the Swedish brand, and she is now responsible for the planning and implementation of the marketing and sales strategy in Turkey, as well as for public relations, communication and management of Customer Relationship Management (CRM) projects.

The manager started writing for the theatre in 2008, at a time when she was already working in the industry, as well as studying for her doctorate at the University of Yeditepe, in the area of international marketing and innovation in marketing projects, the same topic she had focused on for her MBA.



And so, while reconciling working, studying and writing, she still managed to create her first stories and characters, although she didn't yet have any idea about who her audience would be or how she would attract the attention of critics. But that's what happened.



In 2010, she won a playwriting competition promoted by a publisher with her play "Triggerman". The following year her new piece was voted "Play of the Year", and this was repeated in 2013.

With her play "It was after the day no one died", 2013 also saw the lead actress win every Turkish Theatre award thanks to her interpretation of the character "Umut". "This occasion, and when I won the contest in 2010, were two of the most important and rewarding moments in all these years", Ebru says.



In 2012, too, her talent did not go unnoticed, and she was distinguished with the "Best Playwright of the Year" award.

How much time do you devote to writing?

I write every day. Even when I don't have a particular theme, I write about my day.

What are the moments that have marked you as a playwright?

The opening nights of all my plays were the most important moments in my life, that I'll never forget.

Who are your biggest fans and supporters?

My grandmother is my biggest fan and supporter but this group also includes some of my work colleagues. In fact, life has been, and still is, my biggest motivation.

Talent Spain

CANDIDO MACARRO: A PARTS TECHNICIAN AND A WRITER WITH A SEVENTH BOOK ON THE WAY

As a child his imagination would take off into imaginary worlds, but it was only as he reached adulthood that he dared to confront the blank page and put into words the stories he made up. Even so, many of these were only completed years later, when Candido Macarro had already finished university, where he studied Education, and spent most of his time working for Ascendum Spain-Volmaquinaria, which he joined in 1988.

In fact, Candido started writing as an adult, in literary fora and online meetings of like-minded people. It surprised him that his peers actually liked what he wrote, and someone then suggested that he entered literary competitions. *"I had never contemplated it, it seemed an impossible challenge to me, but I eventually received a few awards"*, Candido says, explaining how he felt encouraged to continue.

Today, with six published books and the seventh on the way, he owns up to his passion for writing, which he describes as a *"long distance run, a tough marathon, where the most important thing is to enjoy every step along the way"*.

And just like you need to train to enter a marathon, Candido Macarro tries to write every day, and it's from such dedication and discipline that he draws inspiration. *"People say you have to wait for the muses to visit you to be inspired, but I say that, when they come, they'd better find me writing"*.



"I don't know if it's a talent... perhaps it's rather an illusion or a hobby," Candido Macarro, 51, tells us, despite his more than 2,000 published pages and six books

When his family (his wife and two children) and the house chores allow it, he spends at least an hour a day imagining, writing, editing, preparing a book or designing the cover, a devotion he considers fundamental *"whether in writing or any other activity"*. This is his philosophy and he tries to apply it

to everything in his life *"because the longest paths always start with a first step"*. This is also his attitude to the job he performs in the Parts Department, where he deals with such diverse tasks as orders to suppliers, stock management, logistics, pricing and payment management.

What is the greatest challenge you've overcome and what is there still to be accomplished?

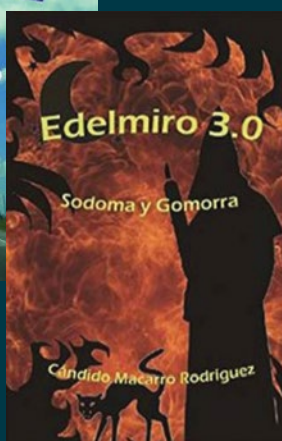
The one I overcame was to manage to write the first page. As soon as that psychological hurdle was accomplished, the rest took care of itself. Yet to be done, is to write a best seller. It's wishful thinking rather than a challenge, something quite remote, but why not?

Who are your biggest fans and supporters?

My family and my closest friends, who are not just my biggest fans, but also my most demanding critics, and surprisingly people I don't know personally, yet they are keen followers of my work and they buy and read my books.

What gives you the most pleasure when you write?

It's hard to say... I love it when I come up with an idea and develop it into a story, but also when I edit a draft over and over again. I'm obsessed with the end result and, once I finish, I review it again and again (at least 15 times) looking for typos, expressions that can be improved or any other failure. And I keep at it until the text reflects exactly what I want to say. But I also love the page layout work and creating the cover. I'd say I take pleasure in the whole process, from the very first moment until I have the book in my hands or published on the Internet.



Talent Hungary

ART THAT HAS BEEN A FIGHT AND TODAY IS WORLD HERITAGE

SZABÓ MÁTÉ: A WORKSHOP ADMINISTRATIVE WITH A TALENT IN CAPOEIRA

Szabó Máté discovered what Capoeira was in 2010, when he encountered it for the first time with Contra Mestre Lincoln. Szabó completed his course in Transport Engineering at the University of Technology in Budapest, and decided to attend classes with this Brazilian who had taken the hot rhythms of Capoeira to the Hungarian capital.

"I started practising Capoeira more intensely in the Autumn of 2011, when I joined the Monitor Touro group. I trained with him until the Spring of 2013 and, after some time away, I returned to the group, which was then led by Monitor Cabeleira. I continue to be his student, to train and have a lot of fun", says Szabó, who joined Ascendum Hungary in Budapest in April 2014, involving himself with support services, be it helping the mechanics or managing issues related to guarantees, materials or complaints.



How would you describe Capoeira?

Capoeira is more than fighting or kicking. On the one hand, it's about interacting and respecting each other. On the other, it's like starting a conversation, with questions and answers, in which we lead the other to lower their guard and make a mistake. It's

also, though, about training the body and the mind through rhythm and music, learning how to sing and play new instruments.

So in addition to learning the moves, you also learn to play?

As you progress over the years, after advancing a few levels, everyone has to be able to sing solo and play an instrument, for example the berimbau. Going forward, you also have to know how to organise a whole Roda de Capoeira (dance in the round).

Have you already entered any Capoeira competitions or demonstrations?

In Capoeira, there aren't really any competitions, it's not easy to objectively score movements or techniques, but we do have events in cities around the world, which usually happen when a group is doing tests to pass to the next level. In these events, practitioners are invited to participate. That's why I visited Moscow last May and I hope to go to Turkey this year.



In Capoeira, our 26-year old colleague is dedicated to a specific style, called "Regional" that, as he explained to us "is a bit faster and focuses especially on kicking and defensive moves, accompanied by some acrobatic moves".



CAPOEIRA DECLARED INTANGIBLE WORLD HERITAGE BY UNESCO

Capoeira is a martial art brought to South America - and in particular to Brazil - by African slaves deported there in the 16th and 17th centuries. At this time, and because it was forbidden for slaves to fight, have a gun or even defend themselves, Capoeira allowed them to choreograph the martial art movements and accompany them with rhythms that disguised it as a dance. Capoeira thus became a mixture of art and acrobatics, fight, dance and music in a unique example of popular African-Brazilian culture.

As an historical expression of black resistance to slavery, the Roda de Capoeira was considered by UNESCO in late 2014 as Intangible World Heritage.



Talent Mexico

RAFAEL MURILLO: ASCENDUM MEXICO CFO READY FOR NEW GOALS AFTER 1539 KILOMETRES

He always liked sport and played football as a youngster, but it was when he devoted himself to athletics, and more particularly distance running, that he discovered his talent and tenacity to never give up and always move forward one more step. We are talking about Rafael Murillo, the Chief Financial Officer of Ascendum Mexico, who combines the management of financial, tax and accounting for the company with two other passions: running and family.

At 38, he has participated in dozens of events and even in official competitions, but it is the major events that give him a sense of accomplishment: "There have been many gratifying moments, like running the Father's Day Half Marathon in 2010, the Emoción Deportiva Half Marathon in 2013 and



the Mexico City Marathon, but my most important achievement is the 1539 kilometres that I've run since I started to compete in official events", he says.

According to our colleague, the hardest thing is to get started. The second obstacle to overcome is to remain on form and recover from injuries which, during his life as an athlete, have been many and varied.

Rafael's main supporters are his family and he has no hesitation in saying that "my family is my main motivation. I dedicate all my efforts to my wife and daughters, and I'm really determined to teach them and show them that they can do and achieve the things they really want". Because, as he stresses, "the word moves but the example spurs".

When did you discover your talent for running?

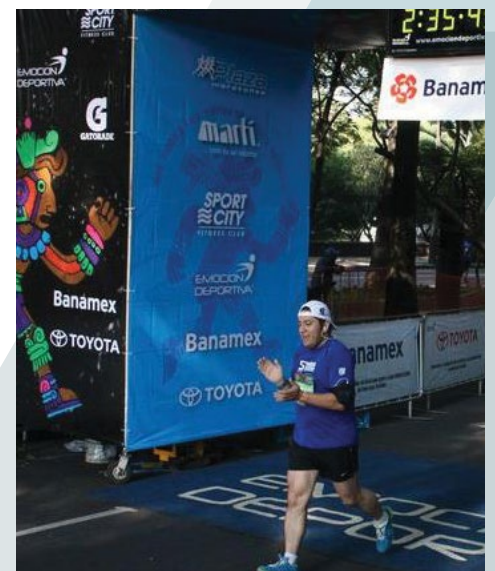
I always liked sports and, when I stopped playing football at 19, I looked for an alternative way to stay fit. After trying several sports, I discovered that running is a great sport and that started me off as an athlete, with purely recreational ambitions.

Why athletics?

Because this sport makes us overcome adversity and gather the strength to overcome difficult times, always making you push yourself.

How long do you train?

I try to train at least three times a week, an hour each session, preferably early in the morning. In addition to training, I sleep well and have a very balanced pace of life.



Talent Glomak

HENRIQUE ASSUNÇÃO: LOGISTICS MANAGER AT GLOMAK AND A TABLE TENNIS VETERAN

The ball can fly at a staggering 200km per hour and, when the game starts, Henrique Assunção just keeps his eyes on it. His racket seems to come to life and the ball goes so quick one can hardly keep up with it. Henrique began playing table tennis at 11 and today, at 41, the Logistics Manager at Glomak Portugal for the African market is a real veteran of the sport, but that doesn't prevent him from training dozens of hours every week, holding fast to his goal of reaching national competitions.

"I discovered table tennis at a nearby sports club and started to play after school and during the holidays, and I've not stopped since", says Henrique who, after a day immersed in a thousand tasks to do with the import and export of equipment and parts, route management and warehousing for the African and European markets, goes to the 'Grupo Desportivo e Cultural Actuais e Antigos Alunos de Guilhabreu', in Vila do Conde, where he trains for a couple of hours, five days a week.

Training with this intensity means that he has less time for his family and, to counterbalance that limitation, Henrique takes his six-year old son with him. *"I use the opportunity to initiate him into the sport".* Indeed, his family is part of the athlete's fan group.

In addition to training, Henrique has participated in dozens of events, the first of which was in 1985. He has reached a level of quality that has enabled him



to score victories in regional competitions, which have filled him with satisfaction and joy because they mean the fulfilment and culmination of many hours devoted to the sport.



His progress allows him now to dream of entering national-level competitions and he is determined to work towards this goal: *"It's a major challenge and, to get there, I must score more regional wins and intensify my training".*

What are the main challenges you've overcome?

Wins at regional tournaments and competitions in Vila do Conde.

What do you feel before one of this more competitive events?

Anxiety and butterflies, just like any competition.

Who are your main supporters?

Family, friends and Glomak

Welcome

WELCOME TO THE NEW DIRECTORS



AMAIA ESPAÑA
*Director of Human Resources,
Ascendum Spain – Volmaquinaria*

With nearly 13 years' experience in HR and HR management, Amaia has a degree in Sociology and, following her Master's in HR Management, is pursuing a Doctorate.



BROCK LYNCH
*Director of the Service Area in Raleigh,
North Carolina, ASC USA*

Brock has extensive industry experience, and was even Vice President for a competitor.



WES HALL
*Director of the Parts Division in Charleston,
ASC USA*

He is 53, and before joining ASC USA he already had extensive experience in industrial machinery, including in the area of parts.



RANDY BRONSON
*Director of the Parts Division in Chattanooga,
Tennessee, ASC USA*

Randy had already worked in ASC USA from 2005 to 2009, with responsibilities in the same area in which he has now become director.



MELCHISEDEC ORDUNA HERNANDEZ
Commercial Director, Ascendum Mexico

An Electronic and Communications Engineer with an MBA, he has experience in business and operations management in the area of construction equipment, transport and logistics.



PETER GREISBERGER
*Director of Human Resources,
Ascendum Central Europe*

Peter has a background in law and previous experience in managing human resources.

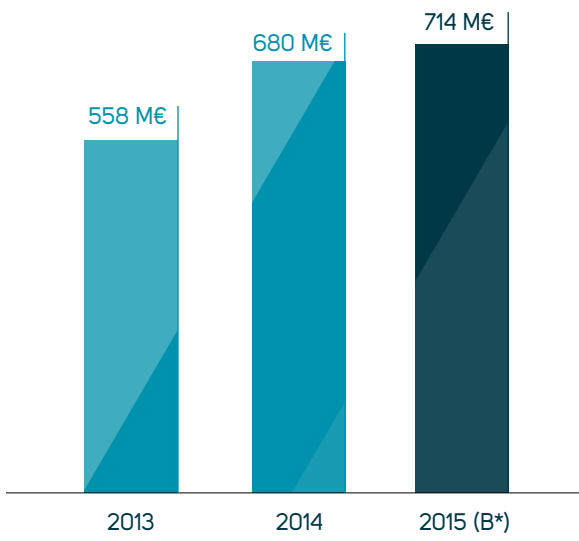


CATALIN IORGUS
After Sales Director, Ascendum Central Europe

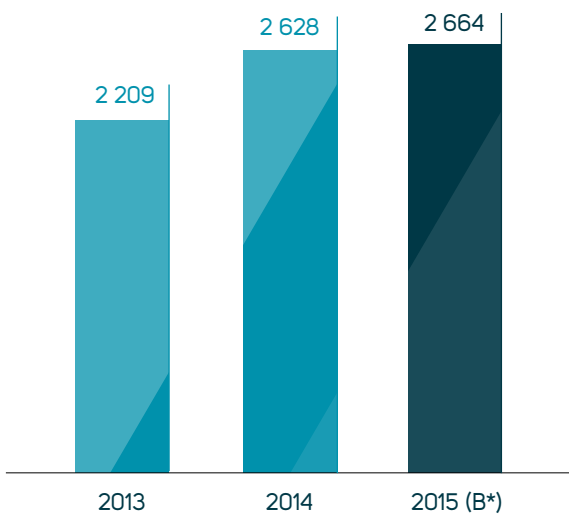
He's an engineer by training and has management experience in the area of transport - buses and trucks.



TURNOVER



UNITS SOLD



* Budget