

ASCENDUM

MAGAZINE

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In 55 years we have forged a unique path, built on ambition, soundness and commitment. We have diversified, innovated, internationalized and grown from a company operating in Portugal, to a multinational present in 14 countries. Today we are one of the biggest suppliers of Volvo equipment for construction and infrastructures in the world and we still have the car and truck business in Portugal that was the wellspring of our company. Working towards the future since 1959.

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 **ASCENDUM**
GROUP

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ASCENDUM MEXICO - NEW DIRECTORS

Editorial

THE PASSION TO GO FURTHER

When we look at the Ascendum Group and most of the time when we present it to a client or partner, we think of ourselves as suppliers of equipment. We started out selling cars and trucks, soon progressing to construction equipment, parts and services, which are now the common denominator in our activity in all the geographies.

I would say that is our business, but I would also say that it is not our main "plus". Nobody doubts that it is fundamental to have varied, strong and robust equipment that gives us and our clients the indispensable confidence we rely on, but what makes us stand out, what differentiates us and allows us to stay on course, even in difficult conditions such as those we are experiencing in several operations, is People. Their vision, initiative and commitment are what make us different and gives us added-value services to offer.

Luckily, as can be seen in the pages of our new magazine, we have no shortage of examples of this willingness to go beyond the call of duty, whether it's Portuguese and Spanish technicians, engineers and managers experiencing real adventures in order to ensure overseas business, or the commercial efforts so obvious in Turkey, world champion in Volvo service contract sales, or the equipment sold in Central Europe or the ability to reinvent ourselves to be able to conquer new segments, as has happened in Asheville USA with the Volvo approved "renovated used machines". In Mexico, one of the geographies where team strength and cohesion have been most difficult to maintain, those who demonstrate this initiative and commitment are also being recognised and rewarded.



RICARDO MIEIRO
President of the Executive Board

In a Group as big as ours, with over 1350 people in the workforce, I am sure that there are still many such stories of dedication to be told. The same certainly happened in the past, for many of the employees who have helped us over our 55-year history, the anniversary of which we celebrated last April.

Although we have noted this anniversary internally, I couldn't pass up the opportunity in this edition of Ascendum Magazine to give special thanks to all those who have made this journey with us over more than half a century, especially those who are no longer working, but used always to do so looking to the future.

A big thank you to all those who helped us to get where we are today and all those who are still walking this path with us, with a strong determination to go further and achieve more.

Cover:
Press ad marking the 55th Anniversary of the Ascendum Group

Ascendum Portugal



THE EXPERIENCE OF PEDRO GASPAR, INTERNATIONAL MANAGER OF FOLLOW THE CUSTOMER OPPORTUNITIES, RISKS, ISOLATION AND FRIENDSHIPS IN SOME OF THE MOST REMOTE PLACES ON EARTH

Follow the Customer has taken the engineers of Ascendum Portugal to some of the most remote places on earth, moving to countries such as Equatorial Guinea or the Democratic Republic of Congo, where the opportunities match the dangers faced. Pedro Gaspar, International Manager of Follow the Customer, knows well every angle of this adventure that often starts at the outset with the journey there.

"To get to Equatorial Guinea, for example, entails two days of travel, flying with companies that are on the black list and driving many kilometres along roads where we find purported police road blocks, manned by groups of men armed with Kalashnikovs, often blind drunk and whose uniforms consist of a pair of shorts and flip flops", says Pedro, who was once actually held by one of these patrols for 5



Ascendum Portugal



hours just because one of his documents stated that he was a doctor (PhD.) – the police thought that he was a medical doctor and he was claiming to be an engineer en route to a building project. And there are cases of workers who have had to be ransomed.

Normally, the work takes place in locations where there is nothing and nothing nearby either. *“If we don’t have a satellite ‘phone – and often we don’t because it is very expensive – we are completely isolated and endure the difficulties of someone who is two days away from the civilized world and sometimes hours away from the nearest village”.*

There can be as many as 500 expatriates from more than 30 countries living at a building site, in far from comfortable conditions, with no support structures, no commerce or leisure facilities and under strict controls set up to ensure the safety of personnel and equipment.

“Start-up is the most complex phase, because we have absolutely nothing. Over time, some support

“WE DON’T SELL MACHINES, WE SELL SOLUTIONS”



It all begins with the extensive research of large constructors’ projects, Portuguese or Brazilian ones for example, that are underway in under-developed and emerging countries where the construction of infrastructures provides business opportunities that, in most cases, can no longer be found in the developed world.

Having identified one of these large-scale building projects, prospecting continues at the site, with the presence of the International Manager of *Follow the Customer*, who presents solutions for the project underway but whose main objective is to establish a partnership with the construction company to support it in the next project.

“In business, information and involvement in the project are deciding factors in the success of operations. These exploratory trips allow us to understand the details of the project and contribute with the best solution for the client”, says Pedro Gaspar, the International Manager who has been developing this important area of the business.

By understanding the projects, the teams and their needs in loco, Ascendum gains competitive edge that lets us be at the front line when the



construction company is launching centralised tenders for the machinery and services that will ensure the success of the respective operation.

“This type of client no longer buys machinery, it buys solutions. And these solutions include the supply of equipment, parts and technical services, not forgetting the whole logistics and financial opera-

bility that are decisive to the success of these operations”, he explains.

That was how Ascendum managed to sell 49 Volvo machines and a SANDVIK crushing plant to a client who had previously worked mainly with Caterpillar. *“This is how we are going to gradually take over market shares from the competition”*, he concludes.



facilities are created, for example a ring to play football and sometimes some enterprising trader will come from the nearest village and set up a stall”, he tells us, explaining that these structures, however spartan, are essential for maintaining the mental health of the workers, some of whom can spend a year at the building site.

Sharing these living conditions day after day and the hardships that are overcome as a team have the virtue of forming and cementing relations with the client which, in another context, would not be the same.

It is true that clients have high expectations of the Ascendum professionals, who have a great responsibility to solve the various technical problems that keep cropping up. In a place where there is no brand representative, no parts available to buy and nobody to replace them, all this depends on the Ascendum team and any adverse situation could mean halting work, a loss, a delay. *“However, in a situation of total isolation it is easier to really get to know people, talk, form bonds and cement them. Not long ago I went to a client’s wedding. We became friends”.*

“ON SATURDAY THERE IS A HOME TEAM VERSUS EXPATS FOOTBALL MATCH AND AT NIGHT WE RISK GOING OUT TO THE NEAREST VILLAGE, WHERE WE CAN FIND BEER, CIGARETTES AND A BRIEF RESPITE FROM THE HECTIC DAILY EXPERIENCE ON SITE”.



Pedro Gaspar is 35 years old. He is a Mechanical Engineer who began his career in 2004 at the Universidade Nova de Lisboa, providing technical support to research. In 2007, he began his international career as Product Specialist at Metso Minerals, seconded to Barloworld Angola. In 2011, he accepted Ascendum’s challenge to develop Follow the Customer and since then he has gone regularly to countries such as Angola, Congo, the Democratic Republic of Congo Equatorial Guinea, Mauritania, Senegal, Brazil and Peru, to name but some. As well as Follow the Customer, Pedro Gaspar is responsible for the Sandvik products and the new brand of generators Ascendum Energy.



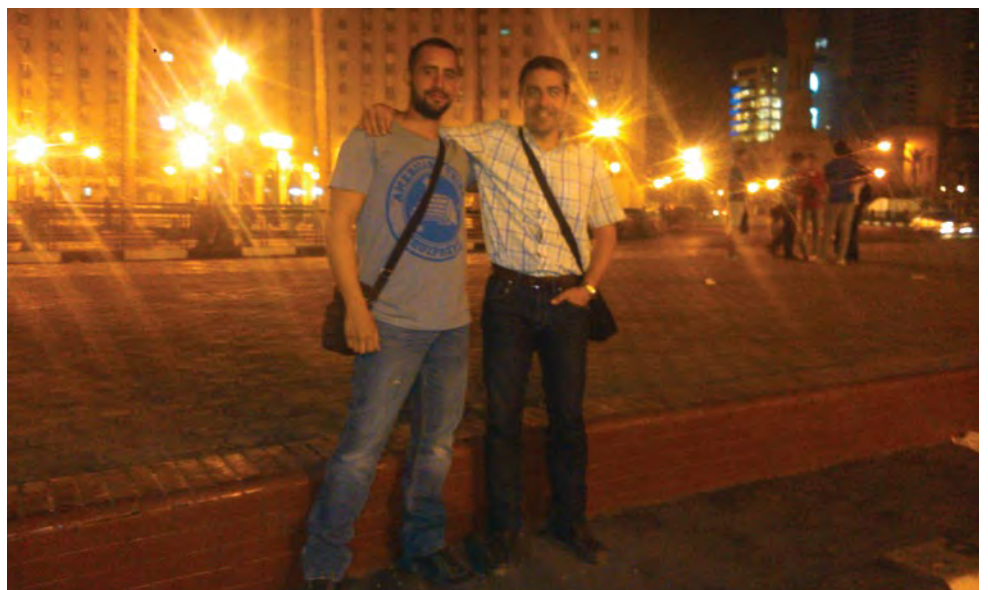
IN EGYPT, IN THE MIDDLE OF A POLITICAL CRISIS



The opportunity arose via a contact at the Spanish operation of CEMEX, one of the biggest global manufacturers of cement and construction materials, which works with Ascendum in this geography: the CEMEX operation in Egypt needed a paver for building several motorways in that country.

The process began smoothly, with advice as to the most appropriate equipment for the work to be done and the selection of a Volvo ABG8820, but the setbacks began shortly after, with payment for the paver: CEMEX Spain could not do so, since the purchase was by a separate division of the company in Egypt, and CEMEX Egypt did not accept the payment terms established. It took around two months to overcome this obstacle, which was just the first in a deal full of vicissitudes.

In addition to getting the giant Volvo ABG8820 to its destination, the Ascendum Spain team specializing in Volvo CE equipment – Alfonso Huerga, sales executive and David España, mechanic – travelled



to Egypt to supervise assembly and ensure that the equipment would be ready to operate.

It was a real expedition and a dangerous one, since everything happened at a very turbulent period in the political life of Egypt, immediately after the imprisonment of ex-President Morsi and the start of his trial, when fear that an authoritarian Islamic State might be established drove thousands of Egyptians, backed by the army, once more onto the streets.

"We went there against the express recommendation of the Spanish Foreign Affairs Minister", says Alfonso Huerga, explaining that they set off nevertheless, heading to a place around 50 km from the capital, and worked in the most extreme conditions of their lives. "The temperature was merciless and we didn't have access to even the most basic tools and equipment, so we were forced to use totally primitive measures". Despite this, Alfonso points out how the CEMEX local team reacted to their arrival and

the machine tests, as well as the motivation they showed in shadowing them and learning: *"expectations and spirits were high apropos the new machine, with more than 30 workers gathered around it. And, in addition to providing us with all the help we could ask for, they showed great interest and motivation, as well as excellent capabilities to absorb the new technologies".*

The work there included a training course and practical training, with fieldwork and real materials, so that the CEMEX Egypt staff could operate the equipment on their own after the departure of the Ascendum Spain technicians.

ASCENDUM SPAIN HAS ALREADY EXPORTED TO VARIOUS OTHER TERRITORIES

In recent years, Ascendum Spain has exported equipment to countries such as Panama, Argentina, Peru,

Brazil, Uruguay, Algeria and Morocco, with some of these contracts also including parts supply and, in one or two cases, technical assistance.

Even so, exports are not a significant part of the operation, partly because the markets with greater historical affinity with Spain, such as the former colonies, are an ocean away in South America, where there are local distributors who can comprehensively offer more competitive conditions.

In this case, CEMEX is developing RCC - Roller Compacted Concrete, which consists of a mixture of selected aggregates and sands, water and a lesser amount of cement than is usual. When well applied, no additional chippings need to spread over the concrete. This concrete is very useful in paving roads that will not be subject to high intensity traffic, since they allow for significant cost benefits. The CEMEX introductory programme includes other countries apart from Egypt.



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Ascendum USA

RENOVATED USED EQUIPMENT: NEW BUSINESS SEGMENT

Having had to face countless obstacles over the last five years, including the impact of the 2008 global financial crisis and the more recent closure of the Volvo factory in Asheville, the Ascendum USA branch located in this North Carolina city knows what hard times are. Even so, it is managing to get round the hardships through developing a new business line – Renovated Second-hand Volvo machines.

In 2010 the Asheville branch was chosen by Volvo to become a Certified Renovation Centre for the brand, a decision based on a detailed assessment of the facilities and the processes carried out there. With the new programme ready to go, the team has begun looking for new business opportunities, confident that this new area will bring staff a new impetus and an important business base.

Jeremy Ford and Cody Dalton, certified by Volvo as master technicians, were the two technicians chosen to get the refurbished used Volvo machines project up and running, making them as good as new for resale. Also chosen were Patrick McKenna, Parts Regional Manager of Ascendum USA and Kevin Laws to manage the parts area of this used Volvo equipment renovation project.

This new business segment of “Renovated Used Volvo Equipment” has been a success. Ten renovations have already been completed, with the eleventh underway, allowing for revenues of more than 1.6 million dollars.

The success of the programme in Asheville is directly tied up with these people, who personally take on the challenge to dedicate many hours to each of these projects, ensuring customer satisfaction and the quality of the renovated equipment. Ascendum USA continues to focus on the growth and success of this new business segment, deeming it a benchmark for the company's future business model.



Before



After

VOLVO TAKES LEADING ROLE IN BUILDING THE BRITISH PINEWOOD FILM STUDIOS



Although it has decided against moving to Hollywood, where its North American counterparts are based, Pinewood, the British cinema giant that produced successes such as Superman and James Bond, wants to guarantee its presence in the USA, which is why it has opted to create its new studios in Fayetteville, Georgia – south of Atlanta.

The studios will occupy around 116 hectares and work began with the removal of several tonnes of soil. The work was entrusted to Brent Scarbrough & Company, Inc., which has for a long time trusted in the effectiveness and robustness of Volvo CE equipment and with whom Ascendum in Atlanta have been working for several years now, supplying parts and providing technical support.

With various works underway at the same time and to make sure the new studios are ready before the end of 2014, Brent Scarbrough & Company is operating three types of equipment: wheel loaders, excavators and articulated dumpers. All of them Volvo, obviously.

Ascendum Turkey

N.º 1 ON SERVICE CONTRACTS SALES IN “VOLVO CE WORLD”

AT THE CLOSE OF 2013, ASCENDUM TURKEY HAD SIGNED UP 1700 VISA – VOLVO ADVANCED SERVICE LEVEL AGREEMENT CONTRACTS, WINNING IT FIRST PLACE IN THE VOLVO CSA EXTREME, A COMPETITION ENTERED BY ALL THE COUNTRIES IN THE VOLVO UNIVERSE THAT HIGHLIGHTS THOSE WHO HAVE MANAGED TO SIGN THE HIGHEST NUMBER OF SERVICE CONTRACTS. ASCENDUM TURKEY, WHICH WAS NAMED THE LEADER AT THE AWARDS CEREMONY IN GERMANY, ALSO WON THE HUB EAST CSA PENETRATION PRIZE.

With the aim of improving client satisfaction, Ascendum Turkey established VISA contracts for all the Volvo machines it sold in Turkey, providing them with a better follow up, control and maintenance service. The contracts signed in 2013 – the most throughout the world – won them first place in the Volvo CSA Extreme competition and Ascendum Turkey headed to Germany for the prize giving ceremony where, as well as the title of overall leader, it also won the award for the highest number of service contracts registered in the East.

In addition to having rounded off 2013 with more than 1700 contracts signed, Ascendum Turkey continues to focus on VISA services, with more than 80% penetration in terms of service contracts in the first quarter of 2014.

“This is a great challenge but the effort of all the sales and after-sales units, who have worked as a single team, have allowed us to win all the Volvo prizes for Customer Service Contracts in 2013”, reports Serhan Ozkan, Product Manager, adding: “the maintenance agreements are an extremely important matter at Ascendum Turkey and with them we want to raise customer satisfaction to the highest level, enhancing the maintenance contracts and our quality with every day that comes”.

He says that the reports arising from the various service agreements that are regularly made available to clients: ‘Matrix’, ‘Caretrack’, ‘Oil Analysis’ and ‘More Care Inspection’, provide information on the efficiency of the machines but the VISA contracts give an even more differentiating response: *“at each branch office we have a professional who is responsible for monitoring and presenting to clients the results of these maintenance agreements. And after every operation performed within the scope of VISA,*



SERHAN OZKAN
Product Manager at Ascendum Turkey

these professionals explain in detail the contents of the respective reports”, he adds.

VISA brings clients many advantages and the most important is that equipment maintenance is guaranteed by specialised Volvo personnel with authentic replacement parts and oils. On the other hand, the fact that the machines are monitored by Volvo through the satellite localisation system and that clients are informed as to intervention times represents a significant advantage. Likewise, all data from this satellite system are reported to clients, which helps in forecasting the need for interventions and carrying them out in the shortest timescale.

For this very reason, when taking into account long term maintenance costs, VISA ends up being the most economical option and the one that ensures the greatest efficiency of the equipment: *“VISA lets clients trust their machinery and focus on their business area”.*



FIRST PLACE IN VOLVO CE MASTERS

Ascendum Turkey has also piled up the points in the Volvo CE Masters, a demanding competition open to all technicians at the brand’s authorised representatives, where the various maintenance and parts teams throughout the world are assessed on their knowledge and skills. The Ascendum team was the winner out of 158 line-ups from the East zone, a prominent title in the Regional Final, which took place in Germany.

Ascendum Mexico

MONTHLY AWARDS

RECOGNITION FOR THOSE MORE ENGAGED AND RESULTS ORIENTED

Knowing that a big part of business success depends on people and that we all feel more valued and motivated when our dedication and efforts are recognised, last April Ascendum Mexico launched the Internal Recognition Awards, a monthly initiative that acclaims the colleagues who have most distinguished themselves for their work and the results they have achieved, but also for their participation, perseverance and involvement in the company.

According to Marco Liz, CEO of Ascendum México, “we wanted to create an incentives plan that would allow us to spotlight staff members who most distinguish themselves for their monthly results and contributions, motivating them to improve more and more. The idea is to build the self-esteem and confidence of those who make the most effort, contribute the most and achieve the most, so they keep up the good work and become increasingly better professionals”.

In addition to internal recognition among colleagues and bosses, a monetary prize of 115 dollars was established which the winners could use for a dinner, a leisure activity or in a shopping space. “The idea is that, whatever this prize is spent on, it will be experienced and shared with the family, so that the recognition is extended to those outside of the office and professional environment who



LUÍS ARMANDO LOPEZ PIÑA
Technical Service



EDGAR GARRIDO BLANCAS
Maintenance



EDITH PAOLA FRAGOSO CORNEJO
Sales Management



ERENDIRA MORENO RAMIREZ
Customer Support



ISRAEL MARTINEZ FLORES
Technical Service



JOSÉ LEON MERCADO RODRIGUEZ
Logistics



JUAN CARLOS VASQUEZ MUNDO
Parts Sales



NICOLAS MOLINA JIMENEZ
Equipment Sales Team

support each prize-winner day after day”, explains Marco Liz.

Every month, the directors of the different areas identify the members of their teams and the colleagues who are working hardest on a project or who go beyond their obligations. Once the winners have been chosen each month, a diploma is created stating the reason for the recognition and the prize winners are named in an email sent to all staff in Mexico.

By the end of May, nine colleagues from the widest range of fields have won awards: Luis Armando López Piña and Israel Martínez Flores, from Technical Service, Joaquin Figueroa Osorio and Nicolas Molina Jimenez, from the Equipment Sales Team, Juan Carlos Vasquez Mundo, from Parts Sales, Edith Paola Fragoso Cornejo, from Sales Management, José León Mercado Rodríguez, from Logistics, Edgar Garrido Blancas, from Maintenance and Erendira Moreno Ramirez, from Customer Support.

The reasons for granting the awards vary greatly, it could be for the excellent sales results, as was the case with Juan Carlos Vasquez, for proactivity, which was the reason for Edgar Garrido’s award, or the studies made of the business, which were what made Edith Paola Fragoso stand out.

Ascendum Austria

THE MOUNTAIN DOESN'T STOP THE MACHINE

STEEL SECTOR MULTINATIONAL VOESTALPINE AG CHOSE VOLVO EQUIPMENT TO HELP MOVE A LIMESTONE MOUNTAIN IN UPPER AUSTRIA.

Based in Linz, Austria, the Voestalpine Group has been extracting high quality limestone since 1948 from its Steyrling Quarry, located at the centre of the Kremsmauer mountain in Upper Austria. The raw material has been used in its steel works in Linz, Kapfenberg and Donawitz, to transform iron ore into steel. Since last October, a huge 70 tonne hydraulic excavator has been at the heart of this operation: the Volvo EC700CL, tasked with moving the mountain under which the rest of the limestone is buried.

It is a lifetime's work, explains the quarrying manager Björn Kirchner: "We have here resources for more than 80 years and over 80 million tonnes of material to excavate, which means, from this point of view, we have nothing to worry about".

EC700CL MOVES AROUND 3600 TONNES PER DAY

The Steyrling quarry, which employs 49 people, is one of two operated by the Voestalpine Group and has an annual production capacity of 1.2 million tonnes, half of which shall be moved by the EC700CL.

The limestone is broken up and excavated in the subsoil and brought to the surface by conveyor belts.



EC700CL and L250G: a dream team at the service of Voestalpine

The EC700CL's huge 4m³ rock bucket moves around 3600 tonnes of material day to a Volvo articulated digger.

Continuity of work is ensured by six professionals who operate the machine in rotation, supported by a team of specialised technicians from Voestalpine itself.

Since April, some alterations have been made to the production logistics, with the introduction of a new double width belt for underground transportation, with a capacity of 500 t/h, wherefore the EC700CL was relocated to the top of the Kremsmauer mountain to support the mobile crushing plant.

ALMOST 15 YEARS TRUSTING IN THE VOLVO FLEET

The first Volvo construction equipment was introduced in this quarry in the 90's: an EC210 hydraulic excavator and the L180 and L220 wheel excavators. Last year, the first Volvo L250G wheel loader in the whole of Austria began operating at Steyrling, bringing to the mountain the second biggest bucket wheel loader made by Volvo, a top of the range in the 35 tonne class, with a six cylinder diesel turbo motor that guarantees high torque at low speeds – around 400 horsepower.

A change in mining strategy led Voestalpine to invest in another big excavator. The company decided to change from vertical wall digging (front to back) to excavation by layers (top down) and after observing the first EC700 operating in Austria – a machine that has been at a mine near lake Grundlsee, in Styria since 2006, the Voestalpine decision makers made up their minds.

The EC700CL has a Volvo D16E engine that meets the phase III-A emissions requirements and burns an average of 47 to 48 litres of fuel per hour. The equipment was ordered with various extra comfort, safety and functionality features, such as a cabin windscreen guard, protection for the elevator cylinders and the bucket, rear-view camera, air conditioning and MP3.



Swen Luger and Kurt Steinkogler, Ascendum Sales Executive and Sales Director with members of Voestalpine

ASCENDUM REINFORCES INSTITUTIONAL RELATIONS AT THE PRESIDENT OF MEXICO'S OFFICIAL VISIT TO PORTUGAL



Enrique Peña Nieto, President of Mexico, was in Portugal on 5 and 6 June by invitation of the Portuguese Head of State, Aníbal Cavaco Silva. During this official visit, part of his agenda was dedicated to bilateral economic and commercial cooperation, bringing together around 300 Portuguese and Mexican businessmen. The Ascendum Group was invited to form part of the Portuguese business delegation, where it was represented by Ernesto S. Vieira, Head of the Ascendum Group Real Estate & Corporate Affairs.

At the dinner that closed the first day of the visit and during the Economic and Business Seminar on the second day, Ernesto S. Vieira addressed the Group's main projects and concerns for the operation in Mexico: "I was formally presented to President Enrique Peña Nieto and had the chance to tell him that, although we recognise the country's po-

During the official meeting, Ernesto Silva Vieira met Head of State Aníbal Cavaco Silva, thanking him for the invitation to be part of the Portuguese business delegation and with the President of Mexico, Enrique Peña Nieto, greeting him and telling him of the evolution of Ascendum Mexico's business.

tential, our operation has been significantly affected by the delay in the Infrastructures Investment Plan that should have already been initiated, something that is having a negative impact on the return on investment we have already made and on our plans for expanding into other areas in Mexico", he says.

During the meeting, Ernesto S. Vieira made initial contact with representatives of companies and institutions in Mexico, especially with the Chair of one of the biggest local construction companies – CICSA, from the CARSO Group, and with the President of the Confederation of Chambers of Commerce, Services and Tourism. Both contacts will now be followed up, from Portugal and by the the CEO of Ascendum Mexico, Marco Liz.

"The CARSO group works with the competition, but their Chairman was interested in knowing more about what we have to offer", reports Ernesto Vieira, reinforcing the importance of making these institutional contacts at the highest level that can help to open doors and contribute so much to spreading the name and renown of the Ascendum Group.

Ascendum was also highlighted during the contribution from ProMéxico (a Mexican government agency to foster increasing exports and attracting investment) in the Economic and Business Seminar, when its Director-General Francisco N. Gonzáles Díaz named us one of the biggest and most important Portuguese presences in Mexico.

Profile

RUI GALAMBA BECOMES IT AND BUSINESS DEVELOPMENT CORPORATE DIRECTOR “TO HELP EACH GEOGRAPHY TO IMPROVE ITS SYSTEMS AND PROCESSES WHILE KEEPING ITS AUTONOMY”

IN APRIL THE ASCENDUM GROUP GAINED A IT AND BUSINESS DEVELOPMENT CORPORATE DIRECTOR. A POST CREATED FROM SCRATCH AND FILLED BY RUI GALAMBA, WHOSE MISSION IS TO HELP EACH GEOGRAPHY TO IMPROVE ITS MANAGEMENT SYSTEMS AND PROCESSES, SUPPORTING AND IMPLEMENTING PROJECTS ABLE TO CREATE SYNERGIES AND ECONOMIES OF SCALE WITHOUT ANY OF THIS INTERFERING IN THE AUTONOMY OF EACH OPERATION.

What strategy is being developed for these “new” areas in the Ascendum Group of Information Systems and Business Development?

More than a strategy, what we define in essence is a tactic, something that was already implicit when the Ascendum Group took me on: taking one step at a time to be able to help each geography improve its Information Systems and management processes, supporting them in creating synergies and economies of scale but maintaining 100% the autonomy of each operation, which is a point of honour with the Group.

This tactic also has a third facet, which also forms part of my job and is directly related with special projects, that is, with the implementation of projects arising also from opportunities identified in the area of Information Systems and Business Development, that can really contribute towards improving communication and sharing good practice, as well as generating synergies and economies of scale, whether in each geography or in the Group as a whole.

From what you say, it follows that there are no single solutions to be implemented throughout the Group...

I would say there aren't, except in situations where one solution makes sense for the reality of all the geographies in the Group. Although the business is similar in most markets, we have different cultures, businesses in very diverse stages of maturity, in market cycles that are also differentiated, so a single transversal solution would in most cases be an imposition badly suited to the different realities and that is not what we want to do.

But then don't you lose the synergies and economies of scale that a shared, transversal system would enable?

What we want to do is support synergies e economies of scale without compromising the flexibility and autonomy of each operation. Even so, there will

be area where the same solution can make sense for all the geographies. A solution supporting centralized negotiating with suppliers or one destined for back office areas, where there is no contact with the client, will certainly make sense, but this might not be the case in more sensitive areas that depend more on the relationship already built up with the clients.

Is there any project in development?

The first project in the area of Information Systems is starting up now and has to do with the implementation of SAP in the Central Europe operation which, as a result of having been acquired by the Group, will no longer be able to count on the Volvo CE system that is still supporting the operations of these countries. This project is to be implemented in phases, starting with Austria and then spreading to all the other countries in this operation by September 2015.

In this case, as we have been saying, SAP was chosen because it is a strategic tool whose implementation in Central Europe will allow us to roll out to other geographies, whenever this makes sense.

And what about projects in the area of Business Development?

Here too, my mission includes identifying the areas where the various operations can be helped to improve processes and procedures. Otherwise, there is already a very clear sense on the part of the holding and the extended Executive Board as to the areas where we can intervene to improve things. Each geography identified these opportunities and, in fact, many of them were highlighted in the last edition of the Magazine, but moving ahead with these projects requires time and resources that are sometimes at odds with the daily rhythm of work and end up being left behind. My role includes systematizing these ideas and putting them into practice.



And are there any ideas ready to implement yet?

It is still early to talk in concrete terms of these ideas but there are, as a matter of fact, three or four ideas ripening and developing, one of them, for example, related with the streamlining of the Group's internal communication so as to foster the free flow of shared ideas and practices among all the geographies.

Rui Galamba is a graduate in Theoretical Physics from the Science Faculty of Lisbon University, and began his professional career as a Researcher in Astrophysics at the Lisbon Astronomy Observatory. Later, he was a Technology Consultant at Hewlett Packard (HP), Management Consultant at McKinsey and Director of Information Systems in the insurance companies belonging to the Ergo and SMABTP groups. It was in the insurance sector that he became responsible for Information Technologies and Management Processes, first in Portugal and then for both Spain and Portugal.

Last April, after finding out about the Ascendum Group, he embraced this new challenge: “Paulo Mieiro learned that I was available and although we didn't know each other, we talked and came to the conclusion that my experience could be of benefit in a very clear mission: helping the different regions improve their Information Systems and their operations”.

Rui is 41 years old and is married with one child.

Ascendum Brand

ASCENDUM PROMOTES NETWORKING AT THE BIGGEST PORTUGUESE TENNIS EVENT



Eugenie Bouchard

The Ascendum Group was featured at the biggest Tennis event in Portugal, the Portugal Open. Now in its 25th year, this is the oldest combined ATP World Tour and WTA clay court tournament.

Widely famous for the tennis players it brings to Portugal, the Open is also known for the thousands of guests and visitors it brings together, many of them movers and shakers in the business world. *"This is a prime event for building closer relations with the stakeholders, to reinforce the Ascendum Brand notoriety and this was the main reason why we sponsored the Portugal Open"*, explains Angela Vieira, Head of Group Image and Communication.

As well as this important networking with different stakeholders, which is also reinforced by the invitations Ascendum sent to clients and partners our presence at the Portugal Open was an opportunity to strengthen the notoriety of the Ascendum brand, which was a prominent feature in television transmissions and prominent in the publicity on the courts and the screens dotted around the enclosure. The Volvo backhoe that Ascendum brought to the event had even more impact, promoting a direct identification between the brand and the Group's main activity.





RUGBY TEAM TAKES THE ASCENDUM BRAND TO THE WINNERS' PODIUM

The rugby team sponsored by Ascendum has conquered 4 times this season, winning the Portugal Cup, the Iberian Cup, the Super Cup and the Sevens tournament, once again raising the profile of our brand and proving that it is worthwhile maintaining this support for a sports team that has reaffirmed its position as the greatest in Portuguese rugby in every competition.

This time, the victory was in the National Sevens Championship, a variant of rugby where teams are made up of seven players, in matches with two halves of seven minutes each.



Social Responsibility

EPIS (ENTREPRENEURS FOR SOCIAL INCLUSION) PROMOTE VOCATIONAL WORKSHOPS

9TH GRADE STUDENTS
DISCOVER VOCATIONS AT ASCENDUM

Ascendum Portugal welcomed two 9th grade students at its São João da Talha premises in Lisbon for a mini internship that gave them their first taste of the world of work and introduced them to the various professions and functions available within the company.

The initiative forms part of the Vocational Workshops promoted by EPIS, the Entrepreneurs for Social Inclusion Association, of which the Ascendum Group is a founder member and which aims to broaden the horizons of young people at a time when they are ready to decide on their course of study with a view to future professions.

Supporting the inclusion of disadvantaged young people, this EPIS initiative selected students who had distinguished themselves this academic year and put them into contact with the member companies that most closely matched the professional aspirations of each of them.

Ascendum took in two young people who had expressed an interest in areas related with mechanics, electricity, new technologies and industrial maintenance. Between July 1 and 3, both students had the opportunity to find out about the company and spend some time in contact with its different activities, from the construction equipment workshop to parts and components and also the commercial area, after-sales and back office work.



This is the second year running that the Ascendum Group has welcomed groups of young people in EPIS initiatives, opening up to them new profes-

sional prospects and motivating them to follow courses of study that can bring them a better future.

Ascendum Mexico

NEW DIRECTORS



JOSÉ RAFAEL MURILLO HERNÁNDEZ
Administration and Finance Director
38 years old



LUIS GERARDO GÓMEZ ARZAPALO D.
After-Sales Director
41 years old

