

ASCENDUM

#22

JUL'18

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MAG

**BUILD UP
THE
FUTURE**

ASCENDUM

**REAL-WORLD CASES
THAT CHANGE
THE WORLD**



A-CHALLENGE

LET THE GAME BEGIN FOR THE A-TEAM

04 BIG DATA

Everyone on the A-Team completed the A-Challenge. The challenge was assessed, and the results show the relevance and importance of this game.



06 ON COVER

In keeping with Ascendum's mission, each country talks about a real-world situation of how their work is changing how the world moves and builds.



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In the Executive Blog, Ascendum's CEOs reflect on the Group's values, weakness and challenges it faces today and in the future.



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28 ACADEMY

Ascending invests increasingly more in training. In addition to each geography's initiatives, training sessions were designed and extended to the entire Group.



31 ZOOM IN

Ascendum's workforce grows and is renewed every month. Since the beginning of the year, the Group has welcomed new directors and managers in several geographies.

A stronger and more united Group

“We’re going to accelerate Ascendum’s growth even more over the next three years.”

Since 2016 we have all become more Ascendum. We built a unique brand that unites us regardless of which country we’re in. But this was just the first step in a consolidation process that involved several changes and at various levels.

From creating My Ascendum to defining our values and the customer and employee manifests, including training initiatives extended to the entire Group, we followed a path that today, in 2018, leads us to firmly believe that we are a stronger Group.

We did all of this while maintaining the richness of our cultural diversity and the innovative spirit that defines us, focusing on that which is important to us, that which is Ascendum’s mission: to help our customers grow and to inspire the world we live in.

Therefore, to say that we are merely a company that sells “machinery” detracts from the added value we deliver every day. And this is clear from the real-world cases we share on the pages of this issue of Ascendum Mag.

We improve how the world moves when we help create a more eco-friendly forest in Portugal; when we help the excavation industry be more efficient and lighten its carbon footprint, such as in Turkey; when we design solutions that help our customers reach their 100% EV goal, such as in Spain; when we are boots on the ground, helping our customer meet its deadline on the largest breakwater construction in Latin America, in Mexico; when our machines work on the extension of the Panama canal to help boost the economy of the entire region of the Americas; or when we help extract the best resources with the greatest efficiency in a quarry in Austria.

In all these ways and more, we are helping to build a better world every day – an ideal we sum up in the phrase “Build Up the Future” –, on a path that makes us stronger as a company and as a team.

That said and with all the responsibility it entails, Ascendum’s Board of Directors is going to accelerate Ascendum’s growth even more over the next three years.

These are our goals for 2020:

- Achieve turnover of 1.2 billion euros;
- Grow the number of people that are a part of the Ascendum Family;
- Improve the quality of life and provide a better future for all Ascendum Family employees with the necessary investments and tools.

We expect everyone to contribute as needed, and as always, to help us make the Ascendum Family dream a reality.

Congratulations to everyone and a heartfelt thank you for your commitment and dedication. /

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Ricardo Miei
CEO

THE A-CHALLENGE EFFECT

We all completed the digital onboarding platform A-Challenge, which helped us learn more about the Group. When we reached the end, we were also invited to answer an assessment questionnaire to gain a better understanding of its level of engagement and ease of use. We share the results of this survey in Big Data.

THE PLATFORM'S STRENGTHS

- » An idea and concept that encourages employee engagement
- » Impacts on motivation
- » Content focuses on customer satisfaction
- » Relevant and useful information about Ascendum
- » User friendly
- » Interactive and dynamic layout

RELEVANCE OF THE INFORMATION

Respondents deemed the information relevant and very relevant

76%
GLOBAL AVERAGE

IMPACTS ON MOTIVATION

Respondents felt motivated or very motivated after the experience

63%
GLOBAL AVERAGE

USER FRIENDLY

Respondents found the platform very easy to use

68%
GLOBAL AVERAGE

LIKELIHOOD TO USE AGAIN

Respondents will likely or most likely use the platform again

55%
GLOBAL AVERAGE

DURATION OF THE EXPERIENCE

Average time taken to complete the challenge

77min
GLOBAL AVERAGE

CHALLENGES FOR THE FUTURE

The launch of the A-Challenge was also an opportunity to test the platform and to prepare it for the roll-out of other challenges in the future, thus enabling the platform to continue to be a useful tool where information about the Group will always be available for consultation.

Suggestions made following this first experience are the introduction of new modules with more visual content, the creation of new team-building initiatives and programs that highlight the importance of A-Challenge as a

tool to encourage interaction between all Ascendum Family members.

To this end, in addition to the onboarding of newcomers, the digital platform will continue the training initiatives which took place in 2017 on leadership and customer care by setting new challenges for those who participate in the initiatives during the year.

OBSERVATION: The data presented is based on a sample of 724 answers, which represents 57% of the Ascendum Group employees who took part in the A-Challenge (out of a total of 1,278 participants). This figure includes Ascendum Group employees from the Corporate Center and the six geographies: Portugal, Spain, the USA, Turkey, Mexico and Central Europe (which includes respondents in Austria, the Czech Republic, Croatia, Hungary, Romania and Slovakia).

COMPANIES WITH A PURPOSE ENDURE

The Ascendum Group's value proposition determines its course of action every day. It's what drives us and ensures that we can face the future with confidence. It's this value proposition that we share and explain in this issue of Ascendum Mag.



ÂNGELA VIEIRA
Executive Board Member,
Head of People & Culture
and Image & Communication

» The impact of a proposition with meaningful significance engages, motivates and entices people, and I wholeheartedly believe that companies with a purpose endure, brands with a purpose grow and people with a purpose can overcome challenges in uncertain times.

Our Ascendum has a purpose, a value proposition, and it is essential that we are all aware of it and experience it.

It is very important that people understand our purpose as Ascendum and the role each individual plays when they come to work every day.

It's important that we feel that we are all working towards the common good.

"It is very important that people understand our purpose as Ascendum and the role each individual plays."

“We are passionate for developing customized and innovative solutions that leverage the performance of our clients and improve the way the world is moving and is built.”

DEVELOPING CUSTOMIZED AND INNOVATIVE SOLUTIONS

We are client-centric.

To meet the specific needs of each situation and in each business area, it's not enough to deliver the best equipment. We also need to deliver the best and most innovative service on the market in our business sector.

This is what drives us to be the world's largest suppliers of global equipment solutions in the areas in which we excel: machinery for infrastructures, construction, industry, cars and trucks.

LEVERAGING THE PERFORMANCE OF OUR CUSTOMERS

Our customers count on our initiative, experience, technical knowledge and our top-quality products and services to overcome the challenges they face.

When we anticipate the needs of our customers, when we deliver solutions such as Follow the Customer, we fulfil our goal of always being at our customer's side, helping them be more productive and competitive.

Thus, we grow with our customers and forge long-term relationships.

IMPROVING THE WAY THE WORLD IS MOVING AND IS BUILT


By working alongside each customer – whether in the construction, agriculture or mining sector or any other industry in which our equipment is used –, we are also helping the world grow and become more sustainable because...

» we help build infrastructures and extract resources that are key to improving the lives of individuals and communities;

» we are concerned with the safety and well-being of the people that work with us and those who live in the communities in which we operate;

» we help make reasonable use of natural resources and to conserve nature when we place, for example, more efficient machinery on site which leaves a lighter environmental footprint.

Thus, we fulfil, reinforce and strengthen the future of all.



**BUILD UP
THE FUTURE**
ASCENDUM

STORIES THAT CHANGE THE WORLD

Looking at real-world cases of the work we carry out in each of the geographies is the best way to show how we are changing the world every day and helping to build a better future for everyone.

More than selling “machines”, we work alongside our customers, innovating and adding value, as the testimonials we share attest to.

This is the purpose that unites us and that we sum up in the ‘Build Up the Future’ concept.



PORTUGAL

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FLOPONOR SAVES THE ENVIRONMENT AND RESOURCES

BY USING MORE ECO-FRIENDLY MACHINERY

» The importance of forests as a source of resources became clear following the major fires that afflicted Portugal in 2017. It is, therefore, more pressing than ever to value and protect the forests and this is exactly what Floponor, a renowned company in the forestry sector, is endeavoring to do. Given the nature of its business, environmental concerns are a continuous presence in Floponor's activity and it was with this concern in mind that the company chose Ascendum when it needed to purchase eco-friendly machinery to operate in the field. The challenge came when they closed a deal with the paper pulp manufacturer

and marketing company Celbi for the handling and transporting of wood in the manufacturing process. Given that environmental issues are major concerns for both companies, the seven Sennebogen and Volvo brand machines provided by Ascendum met the necessary requirements. Mostly Sennebogen brand machines, the material handlers unload wood (raw material) that is transported by truck and train, placing it on the chipper to then be processed in the factory, where over 400 trucks and 3 trains are offloaded per day, a total of approximately 2,500 tons of eucalyptus wood. Nuno Rua, director and shareholder of

Floponor, acknowledges the importance of the Sennebogen machines as an integral part of the work his company delivers to its customers. He stresses the robustness and reliability of the machines and, more importantly, the electric drive option they offer. The results are clear. On the ground two Sennebogen 870 electric drive machines are used every day – the largest machines Ascendum markets – reducing operating costs by up to 50% compared to fossil fuels. Moreover, there are benefits when it comes to maintenance, as they are faster and cheaper than their diesel counterparts. All these factors add up, ensuring that both the company and the environment come out as winners with the use of Ascendum equipment.

SPAIN

BUILD UP THE FUTURE COMPANY MEETS 100% EV GOAL WITH ASCENDUM EQUIPMENT

» A recycling company already makes its contribution to the environment with the activity it carries out but, for Jesús Santos S.A., that alone is not enough. In addition to recycling products to be used for other purposes, it's important to use clean energy throughout the work process. We are proud to be the only Spanish recycling company that operates with 100% electrical power.

The acquisition of the electric MHL860F from Ascendum was, therefore, the natural choice. This Fuchs machine, the fourth the company has bought in the past fifteen years, is the only one operating at a recycling center in Spain and the plan is to continue to invest in these types of machines given how important clean energy is to Jesús Santos S.A.

"The Fuchs machines provide more stability and comfort than the others", explains the center's head of operations, Alfredo Vinas, adding that "easy access to the service platform was a key factor, as well as the fact that electric machines use much less energy than those offered by competitors. Now a key component of the entire process, the Fuchs MHL80F already logged 400 working hours in its first two months in operation. According to Alfredo Vinas, the machine processes between 7,000 to 10,000 tons of material per month received from the many



Ascendum helped Jesús Santos S.A. become the only 100% electric Spanish recycling company.

factories and vehicles that operate around Valladolid. Once processed, this material is sent to the foundries in various locations in Spain and in Portugal. The efficiency demonstrated in the field and because it is a more eco-friendly

solution makes the machine supplied by Ascendum more than just one more piece of equipment. It's a solution designed specifically for a customer who needed to meet very specific business and environmental goals.

USA

BUILD UP THE FUTURE
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PANAMA CANAL EXPANDED
WITH HELP FROM ASCENDUM

» Connecting the Atlantic and Pacific Oceans for over 100 years, the Panama Canal is key to international maritime trade. However, far from realizing its full potential, the canal was expanded recently to, for example, allow container ships to sail until the east coast of the United States, and the effects are already being felt at the various ports in the region. A major transformation is underway, for example, in Charleston, the fourth largest port on the east coast. This port is working on maintaining greater depth, even during low tides, preparing to be the only port on the east coast capable of accommodating traveling ships 24 hours a day, 7 days a week. But that's not all. A new port is also being built for Panamax vessels, a job that requires the transport of rock – which is nonexistent in Charleston – from Nova Scotia. This is where Ascendum's pivotal work, and its 15 to 20 machines on the ground, come into play. Rock is collected by wheeled loaders and transported in A40 Volvo articulated haulers, which carry the load to the port.

The work these machines perform is even more demanding knowing that this is a project that is going to span several years. And, just as in Charleston, other ports in the region are also working on attracting large Panamax vessels, to draw a major



source of business. New York city itself will raise the Bayonne bridge to allow Panamax vessels to reach Newark port. All these transformation and improvement works, which impact on not only traffic in ports but also on the economy of the entire

east coast, are only possible thanks to the efficient and reliable work performed by the Volvo machines Ascendum provided on the ground. By helping to build new infrastructures, new economic development hubs are being created.



PANAMA CANAL: The important role this canal plays in international trade increased with the expansion works, in which Volvo machines supplied by Ascendum were used.

TURKEY

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EXCAVATION INDUSTRY BECOMES MORE EFFICIENT WITH LARGER VOLVO CRAWLER EXCAVATOR

» The excavator industry evolves every day in order for operations to be performed faster and be more eco-friendly. A challenge ABS Hafriyat also faced, a company in the sector operating in the Aliağa Izmir region, and which led it to purchase Volvo's largest crawler excavator, the EC750EL. It was the first

company to own this machine imported by Ascendum in Turkey.

ABS Hafriyat carries out excavating works at various industrial facilities and one of its biggest operating costs is fuel. With the acquisition of the new Volvo machine from Ascendum, one of its goals is to reduce this cost, a concern

which has led it to renew its on-site operating fleet.

"We renewed our articulated hauler fleet before the machines. All our articulated haulers can carry loads of more than 30 cubic meters. Now, to fill trucks faster and have shorter cycles, we are investing in machines of 50 tons and up, because we want to cut costs and delivery times", explains Abbas Gidici, director of ABS Hafriyat. That's why we chose the Volvo EC750EL crawler excavator.

"A big machine provides significant benefits because it enables short working cycles and greater cost-effectiveness", says Abbas Gidici, stating that with a load capacity of five cubic meters, the EC750EL is able to fill a 30-cubic meter truck in six cycles, which makes for faster work.

Gidici also highlights the force of the Volvo machine. "Aliağa is a region with tough terrain. That's why we need a cutter in addition to a 30-40-ton machine. But the EC750EL eliminates the need for a cutter thanks to its high tear strength and enables only one machine to be used."

Delivering more efficient work to its customers and using less resources, ABS Hafriyat stresses the importance of the equipment and services provided by Ascendum.

A relationship of trust that is reflected in both the renewal and expansion of its fleet.





MEXICO

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CONSTRUCTION OF THE BIGGEST BREAKWATER IN LATIN AMERICA GETS A HELPING HAND FROM ASCENDUM

» The biggest breakwater in Latin America is currently being built. The development is located in the Mexican port of Veracruz, is 4.3 kilometers in length and six meters wide, requiring 16 Volvo machines, operating 24 hours a day, continuously delivering good performance. This is possible thanks to the quality of the machines and to the technical support services provided every day by Ascendum in this ambitious project.

The scale of the development is reflected in the numbers: the breakwater has to bear eight-meter waves and winds of more than 200 kilometers per hour, in a development involving both public and private investment amounting to 70,000 million pesos (approximately 3,747 million US dollars).

But this is just a small piece of a large development which will transform

Veracruz into one of Mexico's major economic development hubs. The port, which currently has 11 docks, is set to have an additional 35 berths with the capacity to accommodate large vessels and container ships.

The work is being carried out in two phases, the first of which is already 80% complete and is expected to be completed at the beginning of 2019. The second phase, which includes the construction

of a container terminal, among other facilities, will only be ready in 2024. In this development, the role of Volvo equipment on the ground as well as all day-to-day support services will continue to be essential.

This work will allow Ascendum to make its mark on a large development, which will create 140,000 direct and indirect jobs and build a port capable of handling up to 95 million tons per year.

Volvo machines and Ascendum services are playing a key role in the construction of the largest breakwater in Latin America, in Veracruz, Mexico.



CENTRAL EUROPE

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YIELD IS A KEY FACTOR IN ONE OF THE OLDEST QUARRIES IN AUSTRIA

» Two Volvo A60H articulated haulers are the stars of the show in a quarry with a history dating back to the 19th Century, allowing Hartsteinwerk Loja reduce costs and sustain good performance in a difficult area, but with very rich resources for the construction industry in Austria. Located in Lower Austria, the quarry is part of an area purchased by the House of Habsburg to meet the population's demand for firewood in the capital. Unbeknownst, beneath lay hidden riches that, today, supply precious materials for the construction industry, in particular for high-quality top layers in road construction. The challenge for Hartsteinwerk Loja is to how to handle the hidden riches in the soil layers as efficiently as possible, extracting stone and transporting the raw material to gravel processing plants.

In a 13-million-euro investment, the company decided to equip the quarry with new machinery, among which two Volvo A60H articulated haulers. Given that they are the biggest articulated haulers on the market with Tier 4 emission control, the Volvo A60H brings various benefits, including replacing four smaller articulated haulers, providing more efficiently in an investment that pays off. With a capacity to transport over 55 tons, the articulated haulers are able to climb various levels of the quarry, in some cases veritable cliffs, and can carry up to 800,000 tons of raw stone per year. A product that has undergone major improvements over the years, the Volvo A60H articulated hauler thus ensures fuel efficiency, in addition to increasing yield and greater return on investment given that, thanks to its

payload capacity, the costs per ton are reduced to a minimum. For this reason, the equipment supplied by Ascendum is synonymous with productivity, durability, cost-efficiency and reliability for our customer Hartsteinwerk Loja.

Reducing costs and sustaining good performance were challenges met with the help of Ascendum equipment.

ASCENDUM'S STRENGTH AND CHALLENGES AS TOLD BY ITS CEOS

The CEOs of the various geographies in which Ascendum operates reflect on the Group's values, weaknesses and challenges in our Executive Blog. They highlight teamwork, innovative and entrepreneurial spirit, and also investment in training and newcomers as the factors that make Ascendum much more than just a company that sells and repairs machinery.

Our company, like so many others, finds it hard to recruit qualified personnel for some of the roles we need. (...) if the market doesn't have the people with the profile we need, then train them! I believe the time has come to INVEST (and I emphasize this) in training these people. (...) above all we need to open our own Training Center. We must attract these young people, who, today, don't have a professional future, and train them according to our needs with the necessary resources (...) It's Ascendum's future that's at stake.



JUAN ANTONIO ZURERA

CEO - Spain

"attracting young adults (...) and training them according to our needs"

Our focus this year is to increase our sales efforts, profit on fleet rentals and customer coverage. (...) Our customers have a large project portfolio, perhaps the largest since 2009, but we expect industry opportunities as a whole to decline slightly in 2018. (...) which opens the door to sell parts & services. In 2018, we're going to have to work harder and follow our company's values to a T to gain more market share and to successfully implement our business plan.



KENNY BISHOP

CEO - USA

"In 2018, we're going to have to work hard and follow our company's values to a T"

The existence of an entrepreneurial culture within the Companies is the best way to stimulate modernization, innovation and growth. (...) A passion for what one does, producing quality work, creating an increasingly "BUSINESS OWNER" culture, pursuing results, believing in that which we aspire to professionally and performing daily tasks that add value are the characteristics of an INTRAENTREPRENEURIAL employee. (...) The employee will be that much more committed to the company and its culture and, above all, to goals and results.



JOSÉ LUÍS MENDES

CEO - Máquinas Portugal

"An entrepreneurial culture (...) is the best way to stimulate modernization, innovation and growth"

Neuroscience researchers have demonstrated that learning and training methodologies are changing in hand with technological advancement. (...) We're in an age in which futurists are beginning to talk about our LQ (learning quotient). (...) one of Ascendum's values is to be ambitious. We dream and challenge the limits, demonstrating a willingness to explore new paths towards innovation and entrepreneurship. Therefore, if we accept and apply these concepts in our professional lives, we'll see this value come to fruition. Because by making it a habit, it will eventually become as easy as breathing.



MAHIR HOCAOGLU

CEO - Turkey

"If we apply the concepts of innovation and entrepreneurship, we are being ambitious"

The construction equipment industry is generally not seen as a "sexy" industry (...) Our industry is usually seen as being mature, antiquated and not very sophisticated, and I believe that it's time to start talking more about our business and what makes it desirable (...) We don't only sell and repair equipment - we help companies become more competitive in their respective industries (...) Our business encompasses big and expensive things that require continuous professional technical support over a long period of time.



MARCO LIZ

CEO - Mexico

"We help companies become more competitive in their respective industries"

Ascendum took part in the [MAWEV SHOW 2018], spanning 4,000 m² (...) over 20 units with 30-minute demonstrations, held 4 times a day and were the highlight of the event every day. (...) the team's spirit was fantastic (...) I'm certain that we'll remember the [event] for years to come (...) With this spirit and motivation, I have no doubt that we have all the makings to reach and maintain the highest customer retention rate, which is key to and the foundation for our future success!"



THOMAS SCHMITZ

CEO - CEG

"We have all the makings to reach and maintain the highest customer retention rate"



ASCENDUM COMMUNITY UNITED IN SOLIDARITY INITIATIVES

Some countries saw tough times in 2017, but several solidarity initiatives brought the entire Group together to help spread Ascendum values.

The earthquake in Mexico, the hurricanes in the US and the forest fires in Portugal will be etched in our memories for a very long time. These disasters destroyed lives and heritage, directly affecting Ascendum employees and the communities in which the Group operates. In all cases, Ascendum’s values were put into practice through several solidarity initiatives in which everyone was asked to participate. “Human and interpersonal relations

define and have always defined our Ascendum”, stated Chairman of the Executive Board, Ricardo Mieiro, in the editorial of the previous issue of Ascendum MAG, thus demonstrating how the “Ascendum community” stood in solidarity with the employees, families, customers and society in general who were struggling.

From donations to work on the ground, including providing equipment, Volvo participated in solidarity initiatives held in the affected countries.

PORTUGAL

WAVE OF SUPPORT FOR FOREST FIRE VICTIMS

The figures show just how devastating the fires that afflicted Portugal in 2017 were: more than 100 people dead, over 300 wounded, approximately 1,300 homes destroyed, 500 hundred businesses affected, leaving people homeless, jobless and with livelihood.

The disaster hit the country at two different times and during both – in June and October – a wave of solidarity flooded the country, not only to help in the firefighting operations, but also to help the victims. Ascendum also did its part and launched two major initiatives: one in-house and another in partnership with an NGO.

Internally, the Group encouraged its employees to donate food and other essential items, such as clothes, shoes, personal hygiene products, toys and furniture. The response was overwhelming, and many donations were received from all business units.

Ascendum then provided packaging for the items donated and transported them to the affected population. At this stage, some employees volunteered in initiatives to help the victims. Externally, Ascendum joined forces with Médicos do Mundo [Doctors of the World], an NGO to which it loaned five months of equipment and vehicles needed for the rehabilitation of burned areas.

Equipment loaned by Ascendum

to Médicos do Mundo:

2 backhoes – Volvo and Terex;

1 mini-loader – Volvo;

2 vans – Mitsubishi Fuso.



USA

LESSONS LEARNED REDUCE IMPACT OF STORMS

Between the two disasters in Portugal, a strong storm hit the coastal areas of South Carolina and Georgia, in the USA. On September 11, Hurricane Irma, which had downgraded to a tropical storm by the time it reached the East Coast, left its mark on a significant portion of Ascendum's operations, including its subsidiaries in Charleston, South Carolina and Savannah, in Georgia.

Floods and loss of power were the major consequences of this natural disaster which left a trail of destruction seen only with the hurricanes of 1989 and 1940. When the hurricane's winds hit Charleston, nearly 250,000 residents in the region were left without electricity due to trees that had fallen

and taken out power lines. In addition, entire neighborhoods were under water, forcing people to abandon their homes. An equally devastating scenario occurred in Savannah.

Most Ascendum employees in the coastal areas of South Carolina and Georgia were affected by the storm and the company's facilities had to be closed. Even so, Ascendum ensured that they all continued to receive their salaries.

The disaster affected people in different ways, but nobody felt the impact more than Wes Hall, parts manager in Charleston, who has been hit by three floods since 2015.

That year, Wes and his family lost their home in a flood and Ascendum

and Wes' colleagues helped him and his family financially during the time they had nowhere to stay.

Colleagues made cash donations and Ascendum matched the amount, donating it to its employee. Wes acknowledges the importance of the support received: "The people at the company helped us a lot during that phase. It was very important."

The truth is that these experiences end up helping us learn how to minimize the impact of future disasters. Not only was Wes' home less affected in 2017, as other employees in other regions were better prepared for when the hurricane hit. For example, in October 2017, the South-eastern United States was hit by another tropical storm and, this time, Ascendum's Human Resources Department sent a guide by email to all employees with tips on how to prepare for the hurricane.

MEXICO

ASCENDUM PARTICIPATES IN RESCUE EFFORTS

An earthquake with a magnitude of 7.1 on the Richter scale shook central Mexico on September 19, 2017, at exactly 1.14pm, and was felt especially in Mexico City. This was followed by 39 aftershocks and it was an instant scene of destruction. In addition to damage to property, 369 people died in the capital.

Ascendum Mexico began participating immediately in rescue operations and removing rubble with two Volvo machines: an EC340 and an L90. Working for 36 hours, the machines were operated by Jose Manuel Garcia and Marcos Padilla, both Ascendum Mexico employees.

In the midst of the devastation, these employees found many people who didn't survive the earthquake, but they also have stories with happy endings: they managed to rescue four people and a dog that were trapped in the rubble. They also managed to recover basic



Ascendum employees were on the ground with Volvo machinery, supporting rescue operations after an earthquake of 7.1 on the Richter magnitude scale.

goods and return them to their respective owners.

This solidarity and commitment to the Mexican people didn't go unnoticed and the military authorities recognized these efforts, directly thanking the people who banded together in the rescue operations.

Who's who...

IN MACHINERY FINANCIAL MANAGEMENT

The most important role a CFO (Chief Financial Officer) plays is telling a company's story by using numbers, but also to make it more efficient when it comes to using resources. In a group like Ascendum, which operates in different geographies, the importance of this role is clear and, in this issue, we introduce the CFOs in the machinery business unit. At times with broader duties, in some geographies CFOs are also responsible for IT or Procurement Departments.

PORTUGAL

Paulo Jacob has been CFO of Ascendum Máquinas since 2012, with two decades of experience at Ascendum. He began as a Controller in the Management Control and Planning Department and then became head of Equipment Imports and Sales Finance. When taking on the role of CFO of the Machinery unit, he also began to directly manage the Credit, Litigation and Sales Finance divisions, respectively responsible for the Accounting, Treasury and IT Procurement Departments. In conjunction, he leads a team that manages the entire Administrative and Financial Department and also provides support to other Group companies, with which he has a very close relationship of mutual collaboration.

An avid sports fan and volunteer, Paulo Jacob has taken on several management positions over the past 22 years in the Public Interest Association of his home town to support social, cultural and sports development.



PAULO JACOB
Finance & Accounting Director

SPAIN

Luis Rubio's main mission is the financial planning and monitoring of Ascendum Spain adjusting all processes needed to ensure profitability. He has been CFO since 2005, with José María Sánchez in charge of the Finance Department and Antonio García as Head of the Legal and Administrative Department. While José María Sánchez's team works on planning, cash-flow and invoice management and accounting, Antonio García's team is in charge of several areas, including the Legal, International Logistics and Insurance Departments, providing support to commercial operations and after-sales. There are also heads of administration in all dealerships in Spain, who work under the supervision of the respective regional manager.

An avid history and geography buff, Luis Rubio loves to travel.



LUIS RUBIO
CFO

USA

Nuno Colaço is the face of the Finance Department at Ascendum Machinery, and is responsible for accounting, credit, business analysis and financial reporting. As CFO, Controller Marco Loureiro, Accounting Manager Sharon Keith and Credit Manager Jean Hendrix all report directly to him. Each one has a team of employees to support and report on the company's finances and those of each of the operations departments.

Marco Loureiro's job is mostly to ensure that the company has the necessary funds to meet short-term financial needs. He is also responsible for drafting the annual business plan. Invoicing and paying the bills is in the hands of Sharon Keith who, together with her team, also ensures that all reports and accounts are submitted to financial management. Jean Hendrix is in charge of the Credit Department and works closely with the sales team in the credit approval process. She also has the important task of making sure customers pay on time.



NUNO COLAÇO
CFO

TURKEY

With an international career as a consultant who has spent time in Italy and the United States on behalf of PwC, Sant Margos has been CFO of Ascendum Turkey for five years.

While working for PwC USA, he was based in Detroit, Michigan, where he worked as consulting director for brand trio GM, Ford and Chrysler in the automotive sector. He is also co-author of six books related to the financial sector.

At Ascendum, Sant Margos is in charge of managing a department that is divided into three main areas: Accounting & Taxes, led by Erdem Atan, Finance & Banking Operations, headed by Gözde Yüzer, and Control, Reporting & Budget. In all, the team comprises 16 members and all are focused on monitoring the business and contributing to Ascendum's success with their input and support.



SANT MARGOS
CFO

MEXICO

Rafael Murillo has been in corporate financial management for over 23 years. He has worked in several sectors, among which telecommunications, environmental technologies and, now at Ascendum, machinery. His journey has led him to the conclusion that a CFO's most important role is to tell a company's story using numbers, identifying opportunities and challenges and helping it make more efficient use of its resources. At the same time, he stresses the importance of financial data as a source of information to support proper decision-making, avoid risks and achieve goals.

With a team of 19 people, the Finance and Administration Department includes the Management, Finance, Human Resources and General Services areas. This team has been key in the implementation of the SAP system since 1 January 2018.



JOSE RAFAEL MURILLO HERNANDEZ
CFO

CENTRAL EUROPE

Reinhard Schachl began taking on CFO duties at Ascendum Austria in 2007 and, two years later, extended his reach to all regions in Central Europe in which the Group operates. Married and father of three, in addition to his financial role, he also oversees IT, procurement and payrolls. As part of his duties, he also provides support to external consultants.

As Ascendum's CFO for Central Europe, Reinhard Schachl also coordinates the teams of the financial departments of the various countries in the region. In the Czech Republic and Slovakia, the position of CFO is filled by Jiri Dupkala. And in Hungary and Croatia, it's Gordana Bozicek who dons the CFO cap, a role which falls to Magdalena Bordei in Romania.



REINHARD SCHACHL
CFO

CORPORATE CENTER

ANNUAL REPORT

ASCENDUM GROUP GREW STRONGER AND MORE COHESIVE IN 2017

Ascendum continues to work on creating a more united Group, but also one that is more financially sound, as the 2017 accounts show. Following a period of strong investment between 2010 and 2013, which saw its internationalization through acquisitions, the Group’s financial consolidation continued to be a priority last year, while it simultaneously enhanced shared management and communication tools.

Efforts made in 2017 did not prevent the Group from breaking the 907-million-euro turnover barrier and reducing its level of indebtedness. This past year went down in Ascendum’s history as the year in which the foundations were laid for a cultural alignment reflected in the expression “Be Ascendum”. During the process, which seeks to bolster Ascendum’s culture and values, the Group’s values and value proposition were revisited so that they could be better understood by customers and

experienced by all employees no matter which country they are in.

“This is a cultural transformation, one of awareness. The company went global and greatly enriched its culture and we reached a point in time in which it was important to take this new enriched culture – which is the product of the blending of a multitude of cultures – and transform it into a single culture and disseminate it. Only thus could we get the geographies to experience it, projecting an identity that is united under the Ascendum brand and which has a purpose”, explains Director Ângela Vieira.

Communication efforts included creating a digital onboarding platform, training initiatives, drafting manifests that clearly explained the values and commitments undertaken by the Group with its employees and customers. And, in addition to our My Ascendum Intranet, we also invested in social media, which are now viewed as work tools.



2017 FIGURES

907 million euros
TURNOVER

76 million euros
EBITDA

29%
FINANCIAL AUTONOMY

SUB-DEALERS

ASCENDUM UNVEILS SOLUTION AT SAP NOW PORTUGAL

In order to provide our sub-dealers with an easier way to interact with Ascendum, we launched the sub-dealers portal in Spain. This innovative project led Ascendum to be invited to participate in the SAP NOW Lisbon Conference.

Included in the roll-out of the SAP solution for Spain, this portal allows several processes to be executed remotely, optimizing and decentralizing processes and allowing each sub-dealer to be more autonomous.

In addition to enabling several innovative solutions to be rolled out,

the portal also provides real-time information and reports.

During the presentation, Corporate IT Manager **Armanda Ferreira** stated that the two most important aspects for the success of the new tool were “the excellent collaboration with the After-Sales team in Spain and the simplicity of the platform”.



SUB-DEALERS PORTAL TOOLS:

- PARTS COCKPIT: CREATE REQUEST (PURCHASE ORDER), CHECK STOCKS AND RETURN PROCESS
- REGISTER CLAIMS
- REPORTS: SALES STATISTICS, CONSIGNMENT NOTES, INVOICE LIST; EQUIPMENT FLEET; CLAIMS LIST, STOCKS RELATING TO CLAIMS.

FOR THE FIRST TIME, THE SOUNDING BOARD met outside of Portugal, and Salzburg, in Austria, was the location chosen to welcome Ascendum's Top Management team. The 12th edition of the event was held at the beginning of the year.



GDPR

ASCENDUM IMPLEMENTS NEW DATA PROCESSING RULES

Europe implemented new rules for processing personal data on May 25, leading to changes in all organizations and Ascendum was no exception. Luís Almeida coordinated the process from the Corporate Center, preparing the required materials and procedures to provide support to all Group companies in which the regulation is to be applied.

Known as the General Data Protection Regulation, or GDPR, this regulation has implications for the commercial teams from the onset, given that one of the require-

ments imposed is that recipients of marketing initiatives must actively opt-in, explicitly consenting to the initiatives.

Internally, the regulation also requires changes to procedures to ensure careful data processing. Amaia Spain, Human Resources Director at Ascendum España, who was involved in the process from the beginning, notes that “the major change this new regulation requires is a change in mindset and an understanding of the importance, accuracy and strictness of processing personal data”.

SOME BASIC GDPR PRINCIPLES:

- » Need to request tacit or explicit consent from all recipient for marketing initiatives;
- » Follow the privacy by design rule, in other words, personal data protection must be implemented from the moment data is to be processed;
- » Apply the principle of privacy by default, restricting the use and storage of data, as well as access to data, to the absolute minimum.

PORTUGAL

PONSSE SHINES IN FIRST DELIVERY IN PORTUGAL

The machine drew the attention of the forestry industry across the globe and also piqued curiosity in Portugal. We're talking, of course, about the Ponsse Scorpion King and the first unit sold by Ascendum was delivered to TransFer in Paio Mendes, Ferreira do Zêzere (central Portugal). The event brought several dozen Ascendum customers together to witness the delivery. The event included a demonstration, showing off the machine's potential, such as its unbeatable stability thanks to its eight wheels and triple frame. Coupled with the powerful performance of its dual-circuit hydraulic system, the new



Ponsse Scorpion King is able to reach the most remote places in the forest, making even the most challenging logging sites look easy.



ASCENDUM STANDS OUT AT VISTA AWARDS

The Ascendum team once again participated in the biggest competition in the world for After-Sales Volvo employees. Carlos Pratas, Carlos Ventura, Miguel Neto Alves and Vasco Romeu Santos, from Ascendum Camiões, traveled to Gothenburg, Sweden, joining another 230 teams and a total of 1,000 participants to compete in the VISTA - Volvo International Service Training Award semifinal. Besides Ascendum Camiões, teams from Ascendum Auto also participated in the various rounds of the competition in the knockout stages in Portugal, with several teams reaching the Portuguese finals. The finalists were all invited by Volvo Club Portugal for a day of activities in May, which ended with a dinner and awards presented to the top 20.



WINNERS:
The Ascendum Camiões team (top photo) traveled to Gothenburg to compete in the VISTA semifinal. In the knockout stages in Portugal, several teams from Ascendum Auto (second and third photos) reached the Portuguese final.

ASCENDUM AUTO NEW FACILITIES IN VISEU

Ascendum Auto has new facilities in Viseu, cementing commitment to the promotion of the Volvo brand. With a completely refreshed look, the new space has been organized and thought out to be dignified and captivating, giving greater prestige to a brand that has ambition to grow in the region. The unveiling of the new facilities was attended by clients and friends, who joined us to mark this important milestone in the growth of Ascendum Auto.



SEVERAL OF THE GROUP'S BRANDS AT AGRICULTURE TRADE SHOW



Ascendum returned to the National Agriculture Trade Show, which takes place every year in Santarém, in Portugal. At the 55th edition of the event, Ascendum's participation was marked by the exhibition of machines and equipment of the KIOTI, PONSSE, MECALAC, HYSTER and UTILEV brands.

ASCENDUM PORTUGAL RECEIVES AWARD FROM SENNEBOGEN



ASCENDUM PORTUGAL IS SENNEBOGEN'S 2017 DISTRIBUTOR OF THE YEAR. CONGRATULATIONS TO EVERYONE FOR THIS ACHIEVEMENT.

SPAIN

TOUR INTRODUCES A60H IN SPAIN

Ascendum Spain organized a tour to present and demonstrate the new A60H articulated hauler. The machine traveled thousands of miles across the country, demonstrating that it was designed for highly demanding operations on all terrains. One of the stops was the Levantina Monto Coto quarry, where the biggest articulated hauler on the market showed off its capabilities in the world's largest marble quarry.



ASCENDUM TAKES FUCHS MLH250E AND VOLVO L45H TO INTERNATIONAL RECOVERY AND RECYCLING TRADE FAIR. THE EVENT TOOK PLACE IN MADRID (IFEMA) AND ASCENDUM'S STAND WAS ONE OF THE ATTRACTIONS, CREATING AN INNOVATIVE ENVIRONMENT.

TRENDS IN MOBILE MACHINERY DISCUSSED IN BARCELONA

Aware of future trends, Ascendum took part in the 5th GAIN - Global Aggregates Information Network, and UEPG Forum - European Aggregates Association, which took place in Barcelona. This forum is important to help outline strategies to be followed in the mobile machinery sector for quarries given the increasingly competitive landscape, marked by trends that are more efficient and sustainable.



MOBILE MACHINERY:
The topic was discussed in a forum which brought together several experts and helped outline strategies for the quarry sector.

USA

TOP GUN HAS EXTRAORDINARY SALES YEAR IN 2017

Paul Dury won another Top Gun organized by Ascendum Machinery in the US. In the new edition of the annual award, which recognizes the work of salespeople who sold at least one million dollars in parts in 2017, first place went to the Buford unit which reached 4.95 million dollars in sales. This was the highest amount, but another 16 prizes were awarded for sales above one million euros, in what was considered a brilliant year. “Our sales colleagues did an extraordinary job in 2017 and this recognition helps us celebrate their achievements with even more jubilation”, said Dale Osborne, who accompanied the entire awarding process.

VOLVO CE PRESENTS ASCENDUM WITH UNPRECEDENTED AWARD

Volvo CE held its annual event in Houston, Texas, in March and acknowledged the importance of Ascendum’s work in the parts business in 2017. We received the Customer Service Solutions Achievement Award in recognition of our work, for having the biggest share in Class 3 Volum MMI and Large Market CSA Penetration. This is the first time Ascendum receives this award, at an event attended by Volvo CE dealers and executives from all over the United States.



COMPETITION RECOGNIZES SALES IN 2017

At Ascendum’s annual sales meeting, all the work carried out in 2017 was acknowledged, with the Managing Director of each region selecting the deal of the year. The event was held in March and the selection criteria were the type of deal, sales volume and complex operating conditions against all odds of closing the deal. Each deal has its own story which helps solidify Ascendum’s proximity to its customers and, in this case, Kevin Gilliland’s efforts, from Kristin Parker’s region, as well as those of Alan Arsdorff, from Mike Werner’s region, and Billy Brice, Jr., from Jack Evans’ region, were recognized.



CONGRATULATIONS TO THE WINNERS



Keith Gilliland from Kristin Parker’s region



Alan Arsdorff from Mike Werner’s region



Billy Brice, Jr. from Jack Evans’ region

TURKEY

SUBSIDIARY NETWORK GROWS WITH AKÇA MAKINA ANTALYA

Ascendum Makina expanded its service network by opening subsidiary AKÇA Makina Antalya. With a central location, near business centers, it promises fast and quality service.

“The AKÇA Makina Antalya subsidiary is a project we’ve been wanting to implement for some time now. It’s important that we share our experiences and qualified service with representatives of the sector in an area of significant importance for the construction equipment sector”, stated Tolga Polat, COO of Ascendum Makina.



VOLVO STANDS OUT AT MARBLE TRADE SHOW IN İZMİR

The L350H and EC750E excavators were the stars of the show at the Ascendum stand at the İzmir Marble Fair, held at the end of March.

1,115 companies participated in one of the world's biggest marble trade shows, occupying a total of 330,000 m2, where the display of stunning natural stone and heavy equipment was particularly of note, especially the Volvo brand.



TRADE SHOW: Ascendum Turkey's team was at the İzmir Marble Trade Show in full force, where Volvo machines were just some of the stars of the show.

MOBILE APP WINS IDEAS COMPETITION

The ideas platform, created in 2017, awarded first place to the team that designed the project to create a "mobile app for technicians". The winners were announced during an event that took place at the end of the year and where the projects designed by the six teams selected were presented. These projects, which are the result of the "it's time to we say something new" challenge, were developed for four months running up to the time they were presented in December.



WINNERS: The fourth team won the ideas competition with a project that aims to develop a mobile app for technicians. The announcement was made during an event where the finalist projects were presented.

ASCENDUM IS THE 'STAR' IN SANY SALES



Ascendum Turkey participated in the Sany Dealer Summit 2018, in Changsha, China, which took place at the beginning of February. This event gathered 300 people and 170 dealers, and Ascendum Turkey was awarded two diamond stars in recognition of its sales in 2017.

MEXICO

SDLG EQUIPMENT IN MEXICO THROUGH ASCENDUM

Ascendum Mexico is proud to have been selected to distribute the SDLG brand in the country and is prepared to ensure suitable support in services and parts thanks to experience gained and the commitment of all those who are part of the organization. They are thus ready to ensure success in a segment that demands simpler equipment, but which has the same quality and performance at the best price-quality ratio on the market.

ASCENDUM AT INTERNATIONAL MINING CONVENTION

Ascendum Maquinaria México participated in one of the most important mining events of the country, attended by the sector's major suppliers. Several pieces of high-tech equipment and machinery for the mining industry were on display at the exhibition area of the Guadalajara Expo.



ASCENDUM'S WORK CONTRIBUTES TO VOLVO AND SDLG AWARD

Volvo CE and SDLG were recognized as Supplier of the Year by Cemex at the company's headquarters, in Monterrey, Mexico. Ascendum is proud to have contributed to this important achievement, where it worked hard to increase its customer

base from 0% in 2013 to 80% in 2017.

"A strong focus on customer needs, commitment to delivering value and constant innovation contributed to building a strong relationship based on mutual trust and respect", stated CEO of Ascendum Mexico, Marco Liz.



IN THE PHOTO: From left to right: José Manuel García Gomez (Sales Director for the Central and Southern Region, Logistics Director and Product Specialist - Ascendum Mexico), José Rafael Murillo (Finance and Administration Director - Ascendum Mexico), Luis Gerardo Gomez (After-Sales Director - Ascendum Mexico), Martín Leija (SDLG Brand Manager - Ascendum Mexico) and Marco Antonio Liz Cifrián (Managing Director- Ascendum Mexico).



CENTRAL EUROPE

AUSTRIA

MAWEV SHOW 2018 A HUGE SUCCESS FOR ASCENDUM

Ascendum stood out the MAWEV Show 2018, Austria's biggest construction equipment trade show. Taking pride of place at the event, the Ascendum Group displayed Volvo, Sennebogen, Atlas Copco, EPIROC, Volvo Penta and STEELWRIST machines and accessories, as well as Volvo machines for construction sites. It was an opportunity for us to demonstrate the most recent technologies and innovations and that's why we chose the motto: "Welcome to the digital world of Volvo: Learn more about our Volvo Assist systems!"

One of the highlights of our participation in MAWEV was the demonstrations of the machines, were two of the latest generation excavators were seen in full swing. Ascendum stood out at the event



for being chosen as the host of an event for students. All in all, it was a huge success for Ascendum. After four grueling days and countless contacts with customers, contracts were signed for the acquisition of new machines and rentals. It was also an honor to welcome so many guests from the various Central European countries.



AUSTRIA

JOHANNES UNGER FROM AUSTRIA WINS VOLVO MASTERS IN ALICANTE



TEAM OF WINNERS: ON THE PODIUM, JOHANNES UNGER FROM ASCENDUM AUSTRIA WAS #1 IN THE 2017 OPERATORS CLUB FINAL.

AUSTRIA

OPENING OF NEW ASCENDUM SUBSIDIARY IN VILLACH



INAUGURATION: Ascendum grows every day and in Austria its presence grew with the opening of a subsidiary in Villach. The inauguration was attended by 150 guests.

LEADERSHIP & CUSTOMER CARE FIRST MAJOR TRAINING INITIATIVE COMPLETED SUCCESSFULLY

» Preparing Ascendum Leaders and reinforcing our commitment to our customers. These were the two main goals of the first major training initiative for the Group, launched in 2017. In the first case, training was aimed at those with leadership responsibilities (that is, those who have at least one person reporting to them). The second was for all those who deal with customers every day.

It all began with a week's training which brought together two representatives from each geography in Lisbon. They were then tasked with training their teams in the subsequent months.

A task that was not easy given the scale of the challenge. After all, explains Vânia Valdez, the Group's People & Culture Manager, it's all about "developing and supporting the implementation of a training program in ten languages remotely, ensuring that local in-house trainers are prepared".

But the overall result is positive. "The main aspects of note are how the content is relevant to daily routines and the impetus of the sessions", said Vânia Valdez, highlighting the case studies, videos and the exercises adapted to Ascendum's reality as examples. Despite surpassing the deadline to complete training, set for the end of the first quarter of this year, director Ângela Vieira expressed her pride in the work that the team of trainers was able to achieve given the challenges posed.

"I am proud of all our achievements, not only in terms of schedules, but especially in terms of the feedback I have been hearing and

NUMBER OF PARTICIPANTS
IN TRAINING INITIATIVES
ON LEADERSHIP
AND CUSTOMER CARE.

1088

Overall

225

Portugal

122

Spain

285

USA

172

Turkey

91

Mexico

193

Central Europe

the interest that the training sessions have generated," she said, while announcing the three winning trainers: Amaia, Ruben and Jiri.

And here's the challenge for the future: "To start implementing the initiatives that are planned for this year and continuing to work towards the development and engagement of our people", emphasized Ângela Vieira.

Included in the new planned initiatives are the leader tool kit, quick themed workshops and on-the-job monitoring.



PORTUGAL

KIOTI TRAINING PROVIDED TO 19 DEALERS

» The acquisition of knowledge on Kioti products and their benefits compared to the competition were the subjects of a training session that was attended by 43 professionals from a total of 19 dealers. The program also included an introduction to the type-approval of Regulation (EU) No. 167/2013 and its respective limitations.

PARTICIPATING TEAM:

Some of the trainees at the Kioti training session, which taught professionals from nearly two dozen dealers about the features and benefits of the brand's products.



USA

NEW MANDATORY DEVICES LEAD TO TRAINING AT ALL BRANCHES

» New legal requirements demand that machines used by Ascendum be equipped with electronic logging devices, commonly known as ELD, to record driving hours. After installing the devices, technicians were provided training in a session

ELD DEVICES:
The various Ascendum branches in the US were provided training on the new mandatory electronic logging devices.



held at the end of 2017 which saw the Head of Training, David Turner, visit all Ascendum branches in the south-eastern region of the country to conduct the training sessions. This was key for Ascendum to comply with the deadlines established by the government.

USA

SAFETY CERTIFICATION AT ZINC MINES

» Safety rules are strictly complied with in the US and, when technicians work in mines, these requirements include certification in health and safety. Although Ascendum team members rarely go into the mines, in Knoxville Jeremy Smith is an exception. To support customer Nyrstar, which operates two zinc mines, Jeremy has to go into the mine to provide assistance. As such, he had to train with mine health and safety professionals in a training session held in December. The session explained escape routes as well as rescue operations in the event of a fire in the mine.

TURKEY

VOLVO CE GLOBAL TRAINER PROFILE

» Ascendum achieved global standards for the Volvo CE Global Trainer profile in Turkey after technical training manager and product manager, Ilker Seyfi Dogan completed the trainer program.



**MEXICO
CONFERENCE THEME
WAS CIVIL AND
GEOMATICS ENGINEERING**

» Ascendum attended a lecture on the application on new technologies in Civil and Geomatics Engineering at the Faculty of Engineering of the National Autonomous University of Mexico. The 16th Cycle of Conferences: The Impact and Application of New Technologies in Civil and Geomatics Engineering was an initiative spearheaded by Rodolfo Arias, Head of Human Resources at Ascendum Mexico, and was an opportunity to learn about the benefits and technology available in the field.



FROM LEFT TO RIGHT:

José Manuel Garcia Gomez (Sales Director of the Central and Southern Region, Logistics Director and Product Specialist - Ascendum Mexico), Lilia Elizabeth Mendoza Tellez (Marketing and CareTrack Director - Director of Ascendum Mexico), Hector Mancilla Hirata (Manager of Mexico and Central America - Volvo Construction Equipment) and Juan Luis Cottier Caviedes (Head of the Civil Engineering and Geomatics Division - UNAM).

**EUROPA CENTRAL/PORTUGAL
'BOOTS ON' TAKES 50 EMPLOYEES TO SWEDEN**



» More than 50 employees from the Sales, Rental and Product Departments of Ascendum Central Europe and Ascendum Máquinas in Portugal participated in Volvo's 'Boots On' training initiative.

The event was held in Eskilstuna, Sweden, and allowed participants to get a closer look at Volvo's offering and gain deeper insight into the brand's products so that we can continue to deliver the best possible solutions to our customers.

2018 EDITION OF VOLVO'S 'BOOTS ON' INITIATIVE TOOK PLACE IN ESKILSTUNA, IN SWEDEN.

New managers and directors have joined the Ascendum team in recent months.

USA

JERRY EDWARDS
DIRECTOR FOR THE EASTERN REGION OF TENNESSEE



Jerry Edwards is in charge of two Ascendum subsidiaries in eastern Tennessee: Knoxville and Chattanooga. Prior to joining Ascendum in the US, he spent many years in the sector in leadership positions and sales at other dealers, including several years at Volvo. Born in Louisiana, Jerry lives in Tennessee with his family.

DRAISEN CAREY
SERVICE MANAGER IN BUFORD



Draisen Carey has been working at the Buford unit since he joined Ascendum in the US in 2014. He began as a technician, moved up to service leader and was recently promoted to service manager.

TURKEY

BAHADIR KAVUKÇU
SDLG AND TEREX BRAND MANAGER



The SDLG and TEREX brand products in Turkey are managed by Bahadır Kavukçu. Married, he has a son and loves the movies, reading and playing sports.

SÜREYYA GÖK
PARTS MANAGER IN THE LOGISTICS DEPARTMENT



The Parts Logistics Department in Turkey has a new manager, Süreyya Gök. A soccer fan, he especially enjoys watching matches played by Galatasaray. He has a daughter and his favorite pastimes are traveling, swimming and the outdoors.

ERDEM ATAN
ACCOUNT MANAGER WITH EXTENSIVE EXPERIENCE



With experience in accounting, finance and budgets, as well as in the SAP departments of different companies, such as Enerjisa, SC Johnson, Viessmann and Akzo Nobel, Erdem Atan takes on the role of Accounting Director of Ascendum Turkey. Married, he enjoys spending time with his family. He also likes to read, travel and go to the theater.

FATİH ÖRÜCÜ
EXCAVATOR MANAGER



Management of the Excavator Department know falls to Fatih Örcü at Ascendum Turkey. Married, he is father to a son and, in his free time, he enjoys reading, traveling and building model airplanes.

MEXICO

RAMON BELLO
NEW HUMAN RESOURCES MANAGER



At 39 years of age, Roman Bello joined the Group to take on the role of Human Resources Director at Ascendum Mexico. With a degree in Psychology, he has worked in Human Resources for 14 years and has experience working at companies in the manufacturing, administrative, technology and retail sectors.

GUILLERMO MAUTINO
SALES MANAGER - USED MACHINERY AND RENTALS



A Commercial Engineer, Guillermo Mautino has 20 years' experience in the sector, an area in which he has held roles in heavy equipment and leasing companies, both in Mexico and Chile. By taking on the role of Head of Used Equipment Sales and Rentals at Ascendum Mexico, he will be responsible for the good marketing performance of used equipment.

A JOURNEY OF TRANSFORMATION

We work together under a single brand, sharing the same values and a common purpose. These are the steps of our transformation process.

2015

- » CREATION OF THE INTRANET AS A MEANS TO COMMUNICATE INTERNALLY AND CONNECT ALL GEOGRAPHIES

2016

- » UNIFYING THE BRAND UNDER THE NAME ASCENDUM
- » CLIMATE SURVEY PROVIDES IMPORTANT INSIGHTS, LEADS TO REFLECTION AND FOSTERS CHANGE

2017

- » UNVEILING OF NEW VALUES AND ASCENDUM CUSTOMER AND EMPLOYEE MANIFESTS
- » TRAINING INITIATIVES EXTENDED TO ALL GROUP EMPLOYEES, INCLUDING THE A-CHALLENGE AND TRAINING IN LEADERSHIP AND CUSTOMER CARE

2018

- » DISSEMINATING THE EMPLOYEE AND CUSTOMER MANIFESTS
- » HOLDING WORKSHOPS ON LEADERSHIP AND CUSTOMER CARE
- » PRESENTING OUR VALUE PROPOSITION: "WE ARE PASSIONATE FOR DEVELOPING CUSTOMIZED AND INNOVATIVE SOLUTIONS THAT LEVERAGE THE PERFORMANCE OF OUR CLIENTS AND IMPROVE THE WAY THE WORLD IS MOVING AND IS BUILT."
- » NEW EDITION OF THE CLIMATE SURVEY

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