



UMBRAGROUP

NOIUMBRA *Group*

UMBRA GROUP Magazine | July 2018

“A winner is a dreamer
who never gives up”
Nelson Mandela



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2018 began with important major changes at the Group level aimed at supporting continuous growth, generating a sustainable long-term profit and strengthening the presence of the UMBRAGROUP brand in Italy and in the world.

The first important step in this direction was the change of the parent company name, which is now UMBRAGROUP S.p.A. This symbolizes a company that has been transformed over time, both from a cultural and management point of view, and from a local company to a global industry. Through the continuous improvement of processes and services, over time UMBRAGROUP has succeeded in creating a dynamic and results-driven work environment, able to generate value for customers and shareholders. The new company name is able to decisively express the soul of the company, its complexity and its internationality: An increasingly global team.

The first half of the year was also marked by our important acquisition of Thomson Aerospace & Defense, a legendary name in the American and international aerospace sector, which allows us to consolidate our worldwide leadership in the production of aerospace ball screws: being closer to the customer, having greater stability, acquiring new civil programs and to expanding deeply into the defense and nuclear sectors. UMBRAGROUP is preparing to play an important role in the global scene and to provide the aerospace "elite" not only with ball screws but also with actuators and electromechanical systems. Therefore, it will be increasingly important to grow as a Global Team and this will require the flexibility to go to other Group locations for short or long periods of time. To distinguish ourselves, we must assert our talents, accept new challenges with determination and enthusiasm and believe in a new vision of staff growth and development. In short, I will present the salient facts of these first six months.

UMBRA GROUP S.p.A.:

Industrial:

- Further increased Schaeffler bearing volumes and contract renewal with AST for Umbra Brand bearings;
- Important order for electro spindles and strengthened relationships with two of our distributors;
- Ball screws: prototype delivery for human robot;
- Signed ball screws agreements with important names in the sector;
- Agreements for the production of 18t and 25t actuators;

Aeronautical:

- Acquisition of the P102 and TX ejection seat program from UTAS;
- Agreement reached with a helicopter manufacturer for the preliminary development of an actuator based on the Umbra fully redundant-fault tolerant patent;
- First flight of the Airbus H160 helicopter with landing gear equipped with Umbra actuators.

KUHN:

- Established partnerships with one of the world's leading players in the machine tool industry for grinding;
- Long-term supply agreements signed (2019-2020) with 3 new customers, the German market leader in ball screws;
- Renewed supply contracts 2018 - 2019 with major Kuhn customers.

PRAEZISIONSKUGELN ELTMANN:

- Aeronautical segment: growth forecast for the next 2 years on the order of 15% - 20% per year;
- Increase in volumes in the industrial sector;
- Volumes in the Wind Energy sector were stabilized.

UMBRA CUSCINETTI INC.:

- Signed contract for the sale of the sectors for the Bombardier G7000 / 8000 program;
- Signed contract for special support on the 777X-shaft program;
- Acquisition of the RBPU (rudder brake pedal unit) program;
- Umbra Cuscinetti Inc. has been qualified for mechanical and electromechanical part design for general aeronautical, marine and industrial applications.



RESEARCH CENTER:

- Hired two new engineers to strengthen the Electronic Design area;
- Completed the design of the EMERGE generator and built the first two prototypes. Acquired two new research projects to design and produce prototypes of electric machines (engine / generator) for hybrid propulsion in the marine and aeronautical fields.

After this newsflash about the highlights of the Group, I would like to share some changes that we'll be involved with from now until the end of the year and that will move us toward greater Group coordination:

- Engineering: appointed David Manzanaras as Group Manager for this sector, with the aim of strengthening the range of products and services; a commission that David accepted with great enthusiasm.
- Sales aerospace: Nicola Bacelli has been entrusted with the task of developing a strategic plan for the entire aerospace sector in order to strengthen the markets in which we operate.
- Business Development: this service will report interim to the CEO in order to develop growth strategies at the Group level.

I am convinced that these choices, with everyone's support, will lead to organizational and managerial improvement.

Another important novelty is the expansion of the CDA staff which welcomes the arrival of two professionals from major international and academic organizations: Professor Carlo Odoardi and Dr. Sandro De Poli. Their experience will enrich us and provide us with an even more global vision: In fact, our fundamental task remains to create value for the company and, in pursuing excellence; we are taking the advice of a prominent company, Toyota.

This will lead us to the creation of the UMBRA way, a model that can be replicated from the Parent company in all the Group offices to create synergies, make the Group grow harmoniously, and provide the Customer with the right support. Excellence will increasingly be the result of teamwork, and we will have to go beyond our borders.

UMBRA GROUP: the strength of a team.

Antonio Baldaccini
CEO UmbraGroup

ECONOMIC DATA



A. Marucci UMBRAGROUP President

2017 marks another important milestone for our Group, namely the 45th anniversary event with the name change from Umbra Cuscinetti S.p.A to UMBRAGROUP S.p.A, which incorporates the Group's strategic international value. In addition to these important steps, the Group has further consolidated its position, scoring another year of revenue growth of € 170 million, with a growth rate of around 2.5% compared to last year and with a positive result in line with 2016.

This confirms the effectiveness of our business model and the strategic direction undertaken and supported by substantial investments, particularly in the area of technological innovation and information

systems.

We are very satisfied with both the economic results and the financial position where, for the first time, we have achieved a positive net financial position. During the fiscal year, we made € 10.3 million and human resources totaled 1,032 employees, an increase of 7% compared to 2016.

2018 will also be an important year for growth in volumes that will amount to approximately € 205 million, + 21% compared to 2017.

During the year the Company strengthened its core business with the acquisition of 52% of the share capital of Serms Srl, a company that operates both nationally and internationally in providing a wide range of testing

services in the mechanical, aerospace, automotive, naval, and industrial design sectors.

In March 2018 we acquired a 100% stake in Thomson, an American company that has been producing recirculating ball screws since 1939.

UMBRA GROUP wants to continue to operate responsibly with the aim of creating shared and sustainable value with a strong commitment to Corporate Social Responsibility.

The task continues to be looking beyond and thinking about the UMBRAGROUP of tomorrow that we want to make even stronger.

We are convinced that the 2017 results are an excellent base for optimistically confronting 2018 and achieving increasingly more ambitious goals. We would not have been able to achieve such impressive results without the great commitment, determination, and passion of all the Group's employees.

Antonello Marucci

Chairman of the Board of Directors

UMBRA GROUP

On May 21, 2018, our Chairman was appointed as a member of the Territorial Council of the Central North Region of Unicredit S.p.A, namely the Territorial Advisory Board (AdT) for the 2018 - 2020 term. Congratulations to Dr. Antonello Marucci for this latest recognition as a testimony of his professional and entrepreneurial skills.

NEW AEROSPACE & DEFENSE MARKET



N. Bacelli and F. Comodo with the AIRBUS H160 pilot

About a year after signing the contract with AIRBUS for the EMA on the new H160 helicopter landing gear, UMBRAGROUP has had another success with regard to implementation of the electromechanical EMA (Electromechanical Actuator) in the Aerospace & Defense sector. This actuator belongs to the market segment of the latest generation of ejection seats.

The ejection seat is a device that allows the pilot to exit the aircraft quickly in case of serious damage. In most models, the seat is ejected from the aircraft with the help of rocket engines and after a few tenths of a second, a parachute opens.

In addition to representing a new market for UMBRAGROUP, this is the first delivery of an electromechanical actuator, EMA, to our customer UTAS (United Technologies Actuation Systems). In fact, for over 30 years, UMBRAGROUP has only supplied them with ball screws. The transition from ball screws to the EMA Electromechani-

cal Actuators represents a significant step forward that will give us visibility within the UTAS supply chain in their various sites throughout the world. A new chapter has begun in the solid relations with UTAS, bringing unknown potential for new opportunities for future programs to UMBRAGROUP.

As usual, development times are compressed to the maximum and we've had to accelerate all stages of development. It seems that after the success with AIRBUS H160, the market has noticed the presence of a new player in the electromechanical actuation market.

Nicola Bacelli
Vice President
Aerospace Products

THE FOURTH INDUSTRIAL REVOLUTION

After extensive evaluations, the Industrial Line seems to have finally found the right partners to undertake a path aimed at achieving concrete results from the perspective of Industry 4.0.

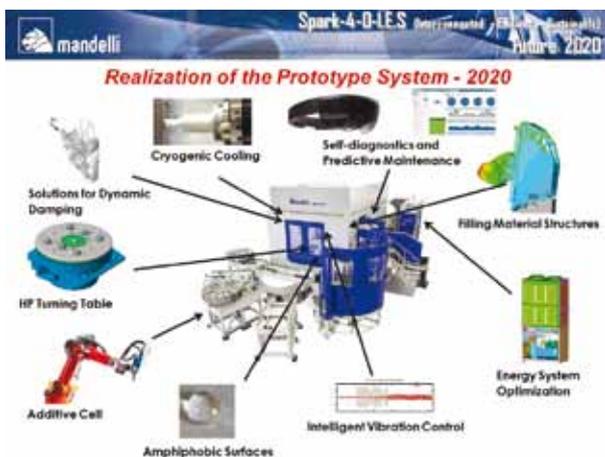
The concept of industry 4.0. is a German derivation and is defined as the fourth industrial revolution. Today it has become essential in mechanics. Despite this, it frequently manifests itself more as an exercise in pure marketing rather than as a tangible result for the user.

UMBRA GROUP starts from a diametrically opposite philosophy: to outline an area of specific intervention and to define a measurable objective to be pursued. To this end it was necessary to build a team based on three players: System Specialist, Component Specialist and Research Organization. UMBRA GROUP has vast experience in the field of precision components.

Through various research projects, we've gained valuable experience in the field of Health Monitoring (a key Industry 4.0 concept), and we have a strong desire to put it to use. We have positively evaluated the request received from our long-time customer, Mandelli Sistemi, to join the SP@RK-IES project, presented by the Piacenza Company and financed by the MiSE (Ministry of Economic Development). This prestigious collaboration with the University of Bergamo will involve helping the partners identify the critical data being monitored and developing an algorithm that can predict the eventual occurrence of faults or malfunctions in advance.

This is achieved by recording the information provided from within machine tool axis.

Daniele Frillici
Sales Industrial



Schematic reduction of the prototype system to be implemented by 2020



UMBRA GROUP involved in the development of the iPredict tool in the iPuma 4.0 suite

GREAT PROGRESS



K. Armbruster

Umbra Cuscinetti Inc. started 2018 with some important changes. First of all, there was the acquisition of Thomson Aerospace & Defense owned by Linear Motion LLC in Saginaw, Michigan. In addition, the Group is working in partnership with Woodward Niles. The Rudder Brake Pedal Unit program is the first program resulting from this collaboration. This project will significantly increase the capabilities of the company leading to many business opportunities.

Furthermore, as far as Ring Gear production is concerned, we have been entrusted with the production for an application of the F-35B Lightning.

The Ring Gear is a crucial element that allows an airplane to take off. The award of this contract involves both a new partnership with Rolls-Royce and the introduction of military products for the JSF / F35 program which requires it to be managed according to ITAR requirements in the Everett plant. With a twenty-year agreement in force, Umbra will deliver 50 sets a year until the end of 2030. The Rolls-Royce program represents a great opportunity for future investment for the Group. In order to support this program, the company has also purchased a new machine.

There were also important changes in Human Resources. On March 26th, Kurt Armbruster became our VP of Operations & General Manager. Kurt's background and experience as an executive leader have proven to be invaluable to our Everett plant. Kurt's leadership



L. Baldaccini, CEO of Umbra Cuscinetti Inc., at the Japan Lean Experience

is rapidly transforming the workshop, giving us the opportunity to implement innovative solutions for our customers. His background in Lean Management and the Toyota Production System make him one of the best in the aerospace industry. For this reason, we are sure that he will make a big contribution to the continuous improvement of internal processes, the achievement of financial goals and the expansion of our portfolio clients. We are honored to have him on our team.

And we can't miss a glimpse into the future: the UmbraGroup Washington Executive Team composed of Leonardo Baldaccini, Kurt Armbruster, David Manzanara traveled to Japan in April where they toured Toyota Motor Corporation, Aeon Retail Mall, Avex Corporation and Marai Industry.

These companies embrace a philosophy of continuous improvement by encouraging growth, streamlining processes and encouraging employee development. UmbraGroup Washington's Lean Production Experience highlights the importance that its employees are integral in creating a culture that embraces social responsibility, respect and team work.

Keith Dager
Program Manager
Umbra Cuscinetti Inc.

THE POWER OF PASSION



S. Alici in turning

Sinem Alici is the first woman to work with a tooling machine in Kuhn GmbH.

As is often the case in the mechanical field, production is dominated by a strong male presence.

In the offices however, the situation is different; in fact, we have achieved a balance between men and women for some time.

Sinem is not working by chance with the turning machine: she has studied the mechani-

cal industry and moreover, she grew up with two older brothers. She does not have any problems handling herself in a typically male world. Today Sinem works on a conventional lathe. She says she likes it a lot and that the days pass quickly.

Many of her daily tasks involve precision work. Considering the different production lots, it is necessary to interpret the different technical drawings assigned to them each time.

Sinem is an asset at Kuhn and wants to learn a lot from both her colleagues and her managers.

We are very happy to be able to grow and collaborate with her.

Paul Schröder
Plant Manager
Kuhn Präzisionsspindeln
und gewindetechnik GmbH

EVERYTHING HERE REVOLVES AROUND BALLS



R. Aumüller

“Whoever stops getting better, stops being good” (Philip Rosenthal)

I chose this short quote that reflects the path I’ve decided to follow for almost a year with UMBRAGROUP: a path full of professional prospects.

My choice was perfect as the required degree of flexibility, constant improvement, great cohesion, varied work, and opening of personal and professional spaces are extraordinary, and they fit me well.

In the beginning my objectives were Planning Direction and Production Control. It was clear from the start that I would have multiple areas of responsibility in both of these areas.

Meanwhile, I was also named Manager for the supply of materials and raw materials in

the Purchasing Office, where I am very well supported by my colleague Viviana Costa. Her excellent work gives me the opportunity to promote various projects to optimize processes and IT. Thank you so much for everything! In any case, many of our functional areas blend perfectly, this is why the company’s overall vision is essential to me and my work.

I immediately understood that here at Eltmann, it’s not just about creating “steel balls”, it’s about creating sophisticated products with dimensional tolerances $<1\mu\text{m}$.

The thing that is particularly interesting, in my opinion, is that the human component still plays a fundamental role in the process parameter area and the quality of the balls. This makes it important to be able to preserve

the existing knowledge and skills of our most experienced employees and pass them on to younger, and newly hired colleagues.

I would like to conclude by thanking Nello Salemmi, VP of the Industrial Business unit, and all my colleagues for their trust in me and for giving me the opportunity to become part of something exceptional: a big family.

Ralf Aumüller

*Production planning and control
Präzisionskugeln Eltmann GmbH*

REDISCOVERING THE SPIRIT OF DOING

The initial reports from our UMBRAGROUP S.p.A. people after their first 2-3 visits to Thomson were alarming. The State of Michigan and the City of Saginaw were described as places you would not want to go for a vacation (this alone was not inviting when considering a transfer for a longer period of time).

Then there was the building itself, the factory, and the machinery which were described as old, dirty, and disorganized. One comment that particularly struck me was, you will see "chains with hair". Then I understood.

When the acquisition was being finalized, we decided that it would be advantageous to have one or more people from UMBRAGROUP S.p.A. go to Thomson to discover the reality of the business situation there and propose actions for improvement. We were obviously thinking of people from Foligno with significant experience.

With these images, that seemed exaggerated to me, pictured in my mind, I was summoned to a meeting by CEO Antonio Baldaccini and Ms. Beatrice Baldaccini. Antonio shared his thoughts, and then asked, "Why don't you go for a few months?" I didn't answer

immediately, but my comment was "That is a flawless argument; if I were in your position I would do the same thing". The answer was already clear.

So, at the young age of 65, with a little bit of English, which I thought would be enough, I agreed to go to Saginaw, to that place you don't go for a vacation, to work at Thomson, with my "heartbroken" wife at home all by herself. Reckless? No, the risk, with a significant probability of failure, was understood.

I must confess, however, that I couldn't wait to get to Thomson. This company was the first in the world to produce ball screws for aeronautical use. In fact, Saginaw ball screws were mentioned in some University texts. It was undisputedly number one in the world. In 1993, it was one of the companies that had made a proposal to acquire what was then Umbra Cuscinetti.

Today, they are no longer in first place, and unfortunately, no longer have the same reputation. What could possibly have happened? Let's go see, because it is something that must not happen to UMBRAGROUP.



Always smiling



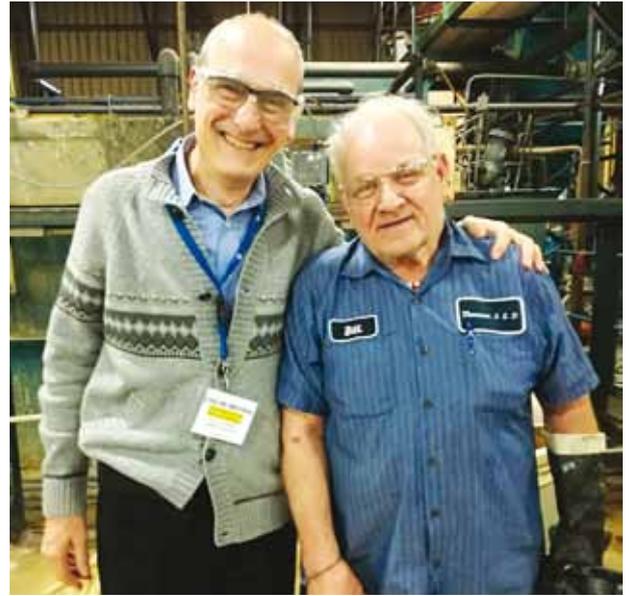
Here are the chains "with hair"

After the month and a half that I've been here, I don't have all the answers, but there is certainly one: there have been two changes of ownership with shareholders unfamiliar with the business who never actually worked in the factory. The result is that the people felt abandoned from the lack of attention. Consequently, all the activities within the organization began to slowly decline, and they were no longer in-step with the outside world, which had been steadily moving forward.

Since I've arrived I've been spending a lot of time talking with people in the plant, and in spite of my absolutely non-existent English, the messages I've been receiving about the acquisition by a company that knows the product have been those of satisfaction, of hopes of being #1 again, of surprise and happiness in seeing an owner stopping to greet people and shake hands, even if they're dirty from working.

It seems that everyone's batteries have been recharged and they are ready to take the leap, both young and old.

Here is the most important thing: the rediscovery of desire and the spirit of "doing". Everyone is motivated and ready. Those of us from UMBRAGROUP S.p.A. must support them by sharing our knowledge and experience in order to recover the time lost in a reasonable period. Some people from Foligno have already come to Thomson to understand how things are done here, and everyone has been



Bill, 75 years old and he still wants to work

well received, and above all, not rejected. This confirms my experience. Some of the Technology used at Thomson is different from that which is used in Foligno. Some of the solutions that have been adopted are certainly better than those in Foligno in terms of design and production.

The sharing and integration of the two will undoubtedly bring advantages to the whole group, and I'm convinced that the integration will be very easy

I don't know how long I'll stay here, certainly not for a long time, but my willingness to provide support for limited periods is unwavering.

With this commitment, I especially hope to help the young managers we have "raised" in Foligno understand that, now, UMBRAGROUP needs people to be available to bring their knowledge wherever it is needed. If those who are not so young are doing it, the others should be lining up to volunteer.

After almost 40 years of working, I lacked this experience. I can certainly say that you never stop learning unless you are afraid to learn. And learning is living. Come on guys, I'm waiting for you.

Reno Ortolani
Executive VP Operations – COO

A YEAR OF PROJECTS AND INNOVATION

A year has now passed since the new work group started its activity at the Albanella Research Center, now there are 14 employees. A year full of activities, projects, innovations and ideas that has led to rapid, substantial growth of the center itself. The acquisition of know-how, that only passionate and careful research can bring, has been and will continue to be a fundamental element in the development of new products for the company because they come from solutions that are applicable immediately, even on projects with different applications from those we are working on. The following are some of the main innovations:

- Use of materials with very high corrosion resistance and excellent mechanical resistance, such as superduplex steel;
- Combined NI / CR and ceramic HVOF coatings and specific coatings to protect components that are subjected to static and dynamic loads in very aggressive and hostile environments;
- Construction of an epoxy resin housing with the goal of reducing weight and increasing corrosion resistance;

- Development of automated processes (coil winding, resin coating, heat treatment) to ensure repeatability and minimize possible non-compliance.

The innovations will be tested first and foremost on the generators we are designing and are rapidly evolving compared with what was described in the previous issue of NoiUmbra:

- EMERGE: this generator, completely designed at the Research Center, is in the final phase. All the components have been assembled and are ready to be shipped to Scotland. This project has provided the group with a great experience from both the technical and the management points of view.
- GENERA – this generator is at the end of the design phase. Close collaboration with the project partners and consultants has provided us with parametric mathematical models. These will be very useful for the next technical evaluations because they will allow us to vary the conditions of a project and obtain preliminary verifications without having to start from scratch.

- Customer launch of commercial generators: the first tests at sea have given us very positive results. This has led the customer to ask UMBRAGROUP to design a new mid-size generator to achieve even better performance targets.

In addition to specializing in designing generators, the Research Center has now become a lean and reactive structure, able to make preliminary assessments, improvements, and electric motor projects from scratch, a key characteristic for operating in a fast-paced industrial world.

We are very close to seeing the generators we design go into action, verifying their potential in the field and offering them to the market.

The union, the collaboration, and the strength of the team we have formed make us certain that no goal is unattainable if confronted with the right determination.

See you soon!

Riccardo Maccaglia
Manager Designer
Research Center



The Research Center staff

THE FIRST TIME IN MICHIGAN

Just as it was for some of our UMBRAGROUP colleagues, when we arrived it was our first time in Michigan! In May, we had the opportunity to visit the new Thomson A&D owned by Linear Motion subsidiary in the town of Saginaw in central Michigan.

The evening we arrived we were warmly welcomed by Italian colleagues who currently live and work in Saginaw: James and Virginia Lupori, who recently transferred to the facility in Michigan, Mr. Reno Ortolani, who was working in the company for some months, and Wally Baker, the current General Manager, had organized a welcome dinner for us.

Our key objective during this visit was to evaluate Thomson's Quality System. In order to optimize our work, we organized ourselves by dividing the tasks: First, Leonardo Bianchini, our Quality Engineer was assigned the examination of Special Processes, and second, Marco Ceccarelli as Group Qua-

lity Director, to examine Quality Control and Certifications.

On our first day at the company we were taken on a tour of the factory, which proved to be very useful as it allowed us to get an understanding of the company.

Later we had the pleasure of meeting our Quality Office colleagues: Russ, the Quality Manager, Katie, Gary, Shane, Lisa, Brian, Brad, James, and Bill.

The team was welcoming and enthusiastic about our arrival and we were quickly immersed in the department's dynamics and a strong team bond was created.

This was instrumental in developing a successful and harmonious collaboration during our stay.

The Thomson A&D Linear Motion Quality System meets all aeronautical requirements that we are familiar with. Our companies comply with quality certifications which include NADCAP, ISO9001 and AS9100.

Moreover, being an American company, within Thomson A&D, we discussed some certifications that are less familiar to us: such as the FAA (Federal Aviation Administration) and those relating to the military and nuclear sectors.

With our new American colleagues we identified many opportunities for improvement and avenues we can take together to improve the business.

The Thomson staff members that we met possess considerable experience and are, for this reason, incredibly skillful. The impression we had is that Thomson A&D was undervalued by the previous management: the lack of consistent development of the organization and of the structures has meant that the latter were significantly affected.

Collaborating with our new colleagues at Thomson A&D will certainly be a very interesting experience for UMBRAGROUP staff and will allow us to enrich ourselves both professionally and personally. We therefore hope that many other UMBRAGROUP colleagues will soon have the opportunity to join and contribute to this collaboration.

This time our trip didn't end with a classic dinner, rather we enjoyed an American breakfast of eggs, bacon and sausages.

Eating "light" meals in the United States is always difficult - see photos.



American breakfast

Marco Ceccarelli
Quality Director
Leonardo Bianchini
Quality Assurance

A PERFECT HSE DAY

Last February, my manager, Michele Maccheroni, invited me to the Baker Hughes site in Florence, formerly known as Nuovo Pignone, to attend the Prevention Club for Large Organizations.

This opportunity helped me understand the ways a large company succeeds in managing the serious problem of work accidents. The best way to drastically reduce the number of work accidents is to modify human behavior.

At this time, all companies are moving toward industry 4.0 through the use of new sophisticated machinery, advanced technologies, robotization, and remote control.

Despite the fact that companies are equipped with the most sophisticated safety systems, accidents still happen today.

As of January 2018, an accident and a near

miss happened at UMBRAGROUP. Both were caused by an oversight on the part of the operators, the latter entered a wrong command.

We can talk about two episodes of human error.

In our April safety message, we decided to encourage everyone to pay more attention to their behavior. Inspired by Baker Hughes, what we all have to get in the habit of doing is:

TO OBSERVE

TO ACT

TO REPORT

We can all actively do something for the good of UMBRAGROUP. In fact, correct behavior helps reduce waste and injuries. Through carelessness, you injure yourself or scrap a piece.

At Baker Hughes, each employee is given responsibility for his actions during the eight hours of work.

At the end of the work day, if no incidents have occurred, each employee receives the following message: "I am responsible for a perfect day in the area of Health, Safety, and the Environment".

The President and CEO of Baker Hughes, Lorenzo Simoncelli believes: "We are all responsible for taking care of each other, all day, every day".

We want to believe that too!

Piergiorgio Degli Esposti Fragola
Health & Safety



GPGO Group participants at the visit to BH



Objective ZERO injuries, accidents, spills



I am responsible for a perfect HSE day

EMBRACING THE AMERICAN EXPERIENCE

Now, with only a few days left before leaving for Saginaw and the beginning of this new American experience, I find myself taking stock of these 10 years of personal, family, and professional life.

There is an aphorism by Alfred Edward Perlman that explains one of the main motivations for making a change in my life, and I'll give it to you in its entirety:

"After you've done a thing the same way for two years, start looking at it carefully. After five years, look at it with suspicion. And after ten years, throw it away and start all over".

I don't know if it is a coincidence, but the temporality that exists in this aphorism reflects the phases of my professional life.

I started as an HR Generalist in Human Resources 10 years ago, and I've had the opportunity to gradually grow, finally becoming the Director of Human Resources in January 2017. At the end of that same year, taking stock of my growth in this sector with my coach Dr. Paola Ponti, I felt that I was missing something, and I identified that something as an international journey. So, when the possibility of an acquisition in the USA appeared, after sharing it with my husband Fabrizio and my family, I signaled my availability for a job overseas. And today the dream is becoming a reality.

The emotions that stand out prior to departure revolve around curiosity toward the new, the will to be an active part of the integration of a new company, the desire to meet people from a different culture, and to grow personally and professionally. I don't know all the details of what awaits me, but this too is part of the adventure and the challenge.

The things I'm carrying with me are my values, my Christian roots, the teachings of relevant figures like my father, my mother, and my grandmothers. Now with my new family, like a tree with strong, robust roots, I feel I can open my arms toward the world and toward whatever this new path has in store for me.

I would like to thank all those who have been part of these years of my life, and say farewell with the hope of seeing each other again in good health, enriched with new experiences, and open to welcoming the existence that continually changes.

Hugs to everyone!



B. Baldaccini, Human Resources

Beatrice Baldaccini
Human Resources

HUMAN RESOURCES AND UNIVERSITIES

After the acquisition of Thomson Aerospace & Defense in Saginaw, Michigan, our CEO Antonio Baldaccini has clearly outlined the future strategies to face the new challenge within the framework of Industry 4.0, focusing on the enhancement of human capital.

The first development concerns Mrs.

Beatrice Baldaccini who, after 10 years as Head of Human Resources in the Group, was named Chairman of Thomson Aerospace & Defense, owned by Linear Motion LLC.

In this regard, Antonio Baldaccini states: "Our business success today lies not only in the continuous investment in technological innovation but also in outlining the best models of organizational innovation and leadership.

This requires a strong focus on the growth of human capital by offering everyone the possibility of develop the skills necessary to map out and govern innovation. For these reasons I wanted to identify a highly professional person at the head of the Group Human Resources Department: Professor Carlo Odoardi, at the University of Florence".

Professor Odoardi graduated from the University of Padua with honors. He then completed a two-year specialization in Industrial Relations at the University of Bologna and then a Masters in Occupational Psychology and Organizations in Venice.

Finally, he received his Master in Public Administration Manage-

ment at the School of Administration in Rome. He has held various executive positions in Olivetti S.p.A. and then as a Director of Public Administration in the Region of Tuscany. He was President of SIPO (Italian Society of Occupational Psychology and Organizations).

He is Professor of Occupational Psychology and Organizations at the University of Florence and holds the following teaching posts: Psychology of Entrepreneurship, Innovation and Integrated Systems, Psychology of Innovations in Organizations and Educational Psychology.

He has received various awards at the national and international level including the recognition by the European Community-European Social Fund as a Director of Public Administration in the Region of Tuscany and the recognition conferred by the National Confederation of Crafts and Small and Medium Enterprises. He has produced more than 150 works; he has spoken at various international-level conferences and published in leading scientific journals in this field at national and the international level.

Professor Odoardi recently joined the UMBRAGROUP team and stated that "In order to realize authentic change required by the Fourth Industrial Revolution in the corporate world, it is necessary to reposition the corporate management vision.

It must rethink its mission by applying a new logic that activates models and leadership processes oriented toward guiding, supporting and enhancing the work environment.

An organization's leaders must work closely with their employees and endeavor to break through barriers and create challenging and high-performance workplaces where people have the opportunity to experience elements of working autonomously and organizational responsibility.

These are leaders who make themselves almost invisible, empower people, help and support them when needed, and never stop being agents of change and growth for the company.

They are at the service of all those who compete create value and business success.

All those who work in companies must feel that they are active citizens of the organization and are part of a cultural with a value system based also on social responsibility".

Sara Bordoni

Marketing & Communication



The passing of the torch

FROM THE ROOTS

To celebrate our third anniversary, a secular olive tree has just been planted in UMBRAGROUP's garden next to the words of Valter Baldaccini, who guides our work at the Foundation every day: "Together we have planted a large seed that will become a large plant". This is an olive tree that has managed to survive the centuries, thanks to its strong roots.

And it is from solid roots like yours that the Foundation is taking on important projects locally and in Africa.

After 2 years in which the political situation in Kenya was extremely complicated, Renato and Giovanni, the first two of our volunteers were able to return there to meet Joab and all the children your distance scholarships have allowed us to send to school.

Additionally, after the heavy rains that hit Kenya, Sister Federica, together with a group of twenty women, is waiting for the earth to dry up to bring MUTANU to life. MUTANU is an all-woman vegetable garden that will provide an opportunity for liberation and autonomy.

With regard to initiatives in Foligno, 10 additional job grants were awarded to support families in need. Together with Caritas and the Municipality, this is a project we've been following since last year,

and we are certain that we are bringing real hope to those who had lost it.

The work that animates our days at the Foundation has been in support of initiative and projects aimed at the most needy, and this work is made possible by our donors.

In February, we will host a Scientific Committee within the Foundation that will make our organization more influential.

The Foundation's strength is people. In fact, in addition to the support of our donors, we receive direct help from specialists. Psychotherapist Marta Frangi, Pediatrician Maria Frigeri, and University Researcher Simone Poledrini are using their skills and professionalism to carry out projects that meet the needs those who find themselves in difficult circumstances. In doing so, they are promoting the principles, values and thoughts of Valter Baldaccini.

Follow us and stay up to date on all the Foundation's activities on our website www.fondazionevb.org and our Facebook and Instagram pages.

Paola Taglietti

Fondazione Valter Baldaccini



R. Malici and G. Barzacca among the boys followed in Kenya



UMBRA GROUP

UMBRA GROUP MAGAZINE | JULY 2018 | EVENTS



WEDDINGS

UMBRA GROUP

Crucianelli Fabio e Costea Carmen Natalia
Meloni Leonardo e Cesaretti Donatella



BIRTHS

UMBRA CUSCINETTI

Barbetta Luigi
Bartocci Costanza
Bonacci Gioele
Caralla Elena
Celesti Greta
D'Andrea Aurora
Di Domenico Francesco
Loccioni Samuel
Lorentini Leonardo
Maselli Enea
Moccoli Sofia
Picchiarelli Caterina
Piermaria Matteo
Puccini Soraya

LINEAR MOTION LLC

Marshall David Heck

KUHN

Kara, Utku Yunus

PRÄZISIONSKUGELN ELTMANN

Jona Fritzler



EMPLOYMENT

UMBRA GROUP

Amici Emilio
Bacci Silvia
Bernareggi Mauro Angelo
Briganti Federico
Cherubini Michela
Contursi Ramiro Antonio
Emili Andrea
Joel Virginia
Macera Davide
Mazzaferrì Gianluca
Odoardi Carlo
Passeri Diletta
Pelliccia Stefano
Proietti Paola
Rossetti Giacomo
Salemmi Nello

LINEAR MOTION LLC

Mary Kay Csire
Bill Newman
Dale Kowaleski

KUHN

Alici, Simen
Bianconi, Barbara
Cariani, Mattia
Fusaró, Piero
Kultu, Sozer
Nardi, Andrea
Petrescu, Mihai Antonio
Pilli, Mattia
Sclafani, Giovanni

PRÄZISIONSKUGELN ELTMANN

Heinlein Daniel

Meixner Dominic
Pankratz Thomas
Schmich Daniel
Schmitt Michael
Staat Emanuel
Theunert Daniel

UMBRA CUSCINETTI INC.

Armbruster Kurt
Barragan Donna
Bequette Marc
Colson Stan
Dager Keith
Danese Michelle
Dessero Ryoko
Dunn Jim
Hewson Justin
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Salas Manuel
Scheffler April
Skalisky Storrie
Suarez Donna
Witt Dale
Young Amanda