

July 2025



UMBRA GROUP

Let's move
motion
technology
together

We are UMBRA GROUP



The point of the President

From the global picture to the strength of the Group: together, we continue to create value.

The Voice of the CEO

UMBRA GROUP: Innovation, stability, and strategic vision.

“

True progress occurs only when the benefits of a new technology become available to everyone.

— Henry Ford

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From the global picture to the strength of the Group: together, we continue to **create value.**

Reno Ortolani

Chairman of the Board of Directors

Dear Colleagues,

In my letter in the previous issue (December 2024), I made this statement: *"I remain strongly optimistic and urge the entire UMBRAGROUP team to be so, also. The glass is still half full."*

Now the year 2024 has officially come to a close, and from the economic standpoint the accounts have certainly ended on a positive note. Some companies contributed more and others less, but the average is very good. The strategic choice of having companies with diversified business lines and in different countries is definitely a winner. I must emphasize that we present ourselves to the world as a Group, so different companies and different products make us more stable. Also, for our customers and partners, having a supplier that does not have "survival" problems is of crucial importance, and gives us an advantage over others.

The point of the President

The above is already sufficient for me to affirm that the future can only be filled with satisfaction.

We are all aware that the current U.S. policy is generating insecurity in world markets, with a negative impact on investments. We don't have the power to change the situation, just as we don't have the ability to bring an end to the armed conflicts that are taking place in the Middle East and Europe. However, the world will not stop; it will only go a little slower for a while, then it will speed up again.

We have to be there when the acceleration phase starts: you have to be ready to catch the train when it comes by.

And be there we will, because we're a team. A team of 1,650 people, in Italy, Germany, and the United States. Executives and workers, both white- and blue-collar, who are conscious of the fact that they work in companies where values such as Respect and Social Responsibility are firmly rooted and are not mere advertising slogans. A team that knows how to keep the focus on the customer at all times, thus convincing partners around the world to rely on us. A team that is not afraid to innovate, and does so together, working toward a common goal that goes beyond the numerical result at the end of the year. Because UMBRAGROUP is much more than an algebraic sum.

Picking up on what I said at the outset, the year 2024 ended on a positive note for the Group from the economic standpoint. However, I want

to point out the following: in January 2023 the Board of Directors had approved a business plan with targets up to 2027. The planned budget for 2024 was: revenues €246.2 Million, EBITDA margin as a percentage of revenues 17.5%, Adj EBITDA €45.2 Million. 2024 ended with: revenues €255.7 Million (+ 3.9%), EBITDA margin as a percentage of revenues 17.6%, Adj EBITDA €47.3 Million (+4.6%). Despite the extremely adverse economic situation in the industrial business worldwide, the Group has recovered and surpassed what was lost in that sector.

And even more, you must know that 2024 reached all-time highs in economic performance.

This is a source of great satisfaction for all of us, but it is not a point of arrival; I have already set a long-term goal: revenues at €1 billion by 2034.

So there is plenty of room to do better; all it takes is the will to do so. We just need to build up team spirit in all our facilities and make it grow more and more throughout all the companies in the Group.

I firmly believe that as long as we abide by the values professed with FIRST, we will find ways to overcome difficult times and turn the risks challenging us into opportunities for our future.

“

We have to be there when it starts accelerating again: we have to catch the train as it passes.



UMBAGROUP's new Board of Directors, June 27, 2025

UMBRAGROUP: Innovation, stability, and **strategic vision.**

Matteo Notarangelo
CEO UMBRAGROUP

In a rapidly evolving era that continually presents us with new challenges, we cannot just follow change: we must lead it. In this dynamic scenario, UMBRAGROUP is not only keeping pace, but is also championing the evolution and tangible cooperation of the motion solutions industry with the strength of its own identity and its focus always on the future.

Innovation, stability, and strategic vision are not just concepts; they are the living roots of our way of being and doing business, the engine that drives us every day to build what is to come with courage and passion.

Today more than ever, the accolades we are receiving bear witness to the effectiveness of our collective work. The award received from **Industria Felix for management performance and financial reliability** and the **Credit Reputation Awards** acknowledgment for transparency in dealing with the banking system confirm that we are following a clear course of consistency, trust, and a capacity for long-term perspective.

We are also key players on the international stage. We presented our most innovative technologies for the aerospace and defense sectors at the **55th edition of the Paris Air Show**, together with the Umbria Aerospace



The Voice of the CEO

Cluster. Our commitment is real: to assist in the transition to more efficient and sustainable air transport mobility, steadfastly pursuing our contribution to the sector's electrification.

We know that the global industrial context continues to be complex.

In **Germany**, the slowdown in the automotive sector forces us to be even more responsive and flexible. That is why we have embarked on a diversification strategy that is opening up new avenues for us in the areas of robotics, nuclear power, simulation, and high-performance applications. Innovation remains at the core, as do people; indeed, investing in our human capital is the most forward-looking choice we can make.

In the **United States**, the "One Group" initiative strengthens our unity and enhances synergy between continents. In addition, investments aiming to implement the production efficiency of overseas locations have been made, also thanks to the work of integrated international teams. We have achieved important results, such as the *Saginaw Future Economic Excellence* award received by Linear Motion LLC. and two awards from Curtiss Wright: "Supplier of the Year" and "High Flyer Award," confirming the quality of our work and our reliability in delivery.

In addition, with \$92 million in sales and EBITDA

of \$14.5 million, Umbra Cuscinetti Inc. and Linear Motion LLC. achieved record results in 2024.

These successes, which have marked the Group's first half of the year, belong to each of you. They are the fruit of a shared culture that drives us to look ahead, to not settle for second best, and to innovate every day. Together, we are writing a solid, responsible and ambitious industrial history, one made of commitment, listening, growth and, above all, passion. Being part of UMBRAGROUP today means living a clear mission: to be the **Motion Solution Partner**. We help our customers innovate, produce, and develop new technologies that keep the world moving. We don't just provide products; we become an actual extension of their teams, solving problems and empowering them to be the true innovators.

This is what sets us apart: the ability to build authentic, trustworthy relationships and make every collaboration an experience of real value.

Our human touch makes the difference. As for our future, we're building it together.

“

*Our Human Touch
makes the difference.
We're building our future
together.*

✓ The UMBRAGROUP booth
at the Paris Air Show 2025
at Le Bourget





<
The Supply-Chainers team.

Supply Chain: Our Symphony!

Martin Riegger
Group Chief Operating Officer UMBRA GROUP

Sara Ortolani
Group Integrated Supply Chain Director UMBRA GROUP

It’s a morning in mid-February. Footsteps are heard approaching the Board Room. You can perceive decisiveness, excitement, and a hint of hesitation in them. Everyone knows that new things can be intimidating at first, even if you are convinced that you’re on the right path.

But all apprehension vanishes when the door to the room opens and inside are six smiling faces anxiously waiting to start their first meeting. These are people who know each other and have worked together for a long time in UMBRA GROUP SpA, but they have never all been around the same table working as one team. The person who just walked in also smiles, proud to be part of that team. Of course, the first item on the agenda is a nice breakfast to celebrate the birth of **UMBRA GROUP’s Integrated Supply Chain**.

Corporate reorganizations are rarely simple. Even the reorganization of our Supply Chain had to follow a painstaking procedure, involving a year of analyses and preparation, at the end of which we decided that cross-divisional integration could be the winning answer to the challenges that the future holds in store for our Group. In addition, new corporate functions were created to cover process elements that we have every intention of introducing and/or optimizing.

Today, the team is responsible for four vertical functions: **Demand Management, Planning & Scheduling, Sourcing, and Logistics**. These functions cover both the industrial and aerospace lines and are supported by two horizontal functions: the **Supply Chain UMBRA Operating System** (in charge of continuous improvement) and the **Supply Chain Integration e Development** (in charge of Group-wide optimization). Our goal is clear: to serve our customers more and more efficiently, in order to better comply with the F of our **FIRST: Focus on the Customer**. The world is changing, markets are evolving, and even our customers are now playing different kinds of music. How can we tune in to their frequencies? We still have a long way to go: the project, which we have

named – not by coincidence – Symphony, will continue throughout 2025. With it, we will be like an orchestra in which each section will have its own instruments and score, but we can only perform our symphony by playing all together. We will manage this by putting our passion into it and complying with all the other values of FIRST, especially the **T of Teamwork**.

Are you wondering how that first meeting in February ended? After the auspicious breakfast, we had the inevitable photo op and even gave each other “battle names” to remind us that we are not people who can be stopped by obstacles. If there are difficulties (and there will be, rest assured), fear not: the “**Supply-Chainers**” will work hard together with you to overcome them. This is the only way we know to deal with the challenges ahead.

Do you want to know more?
Stay tuned for more Operations Stories!



> The Group MRO team:
Collaboration is the key.

Collaboration and extraordinary achievements: the beating heart of the U.S. offices!

Kathy Moodie
CEO UMBRAGROUP US Offices

The year 2025 began with overwhelming energy for the Group’s U.S. offices, marked by successes that we are confident will lead us to an even brighter end of the year. The U.S. team enthusiastically forged an even deeper partnership with

UMBRAGROUP’s Italian team, embodying the “One Group” philosophy and demonstrating that teamwork is the key to overcoming any challenge. This spirit of cohesion has fueled continuous improvement in many aspects of our business.



^ The Linea Motion LLC team with the Saginaw Future Economic Excellence Award.

A proud moment was the participation of Kathy Moodie, CEO of UMBRAGROUP's U.S. offices, in the Women in Aerospace Conference, a major event organized by the Pacific Northwest Aerospace Alliance. In front of more than 250 female Aerospace & Defense professionals, the crucial role of women in the future of the industry was celebrated. One of this year's central themes, in addition to shared growth and the importance of collaboration, was a panel devoted to the role of leadership in today's sensitive and complex geopolitical situation.

Linear Motion LLC: awards and accolades to remember.

Our uncompromising commitment has found just the right recognition. Curtiss Wright, our partner and customer, honored us with two prestigious titles: the Product Support Supplier of the Year and the High Flyer Award. These awards celebrate the extraordinary dedication of our MRO teams, who with passion and determination have achieved an impressive delivery success rate. But the good news doesn't end there! On March 7, at Linear Motion LLC. headquarters, we received another prestigious award: the Saginaw Future Economic Excellence Award. An achievement made possible by Linear Motion's

contribution of more than \$380,000 to the local economy through six new contracts. A tangible symbol of our commitment to the growth and well-being of the community.

Umbra Cuscinetti Inc: A Journey to Excellence

2024 was an unforgettable year for Umbra Bearings Inc. in Everett, culminating in an extraordinary milestone: \$30 million in sales and \$4.8 million in EBITDA. These results reflect the soul of our global team: the courage, commitment and passion that allow us to fly higher and higher. The year 2025, however, saw a significant transition moment. After 10 years of tireless service, Ryan Rayburn, our Health, Safety & Environment Leader, retired. His dedication to sustainability and safety has left an indelible imprint. His innovative initiatives, from designing safer workspaces to adopting green systems for waste disposal, will continue to inspire us. Ryan has been a beacon of awareness for the entire team, and our wish for him is for a new chapter filled with joy and serenity.



^ Linear Motion LLC receives the Product Support Supplier of the Year and High Flyer awards from Curtiss Wright.

The future awaits us with enthusiasm!

These first months of 2025 have given us successes and moments of reflection that prepare us to face future challenges with grit and optimism. With our eyes on tomorrow, we move forward as one great team, ready to write more memorable pages of its history.

Celebrating 2024's record results with the Group's leadership.





Growing even amid **difficulties**: our commitment continues.

Alessio Ruffinelli
General Manager UMBRAGROUP
German Offices & COO Industrial

Jurgen Amrhein
General Manager UMBRAGROUP German Offices

At the Group's German locations, we continue to focus on three cornerstones for **our organization: diversification**, quality, and human capital. Thanks to these aspects, which are fundamental for our organization, we will be able to meet the new challenges ahead and turn them into opportunities.

Indeed, despite the fact that the market context remains complex, especially in Germany, where the automotive slowdown is also affecting the supply chain, we are continuing to invest with determination. The repercussions are also being felt in our products and solutions, but we are responding with targeted diversification strategies, without losing our focus on quality and service.

In addition, we are diversifying our offerings, opening up to new areas such as nuclear power and robotics, including simulation and high-performance applications. Even in this challenging phase, we believe in growth: we invest in human capital, innovation, and human relations, not only with our current customers, but also with all potential partners. From UMBRAGROUP's German locations, we continue to look to the future with confidence and a spirit of initiative!

ASTROMUX: Innovation that Inspires the Future.

Serena Borsini

Project Manager for UMBRAGROUP and SERMS

The collaboration among SERMS, the parent company UMBRAGROUP SpA, Milan's Polytechnic University, and Roma Tre University, with strategic guidance from Rina Consulting, embodies the spirit of excellence and innovation that is at the core of UMBRAGROUP's philosophy.

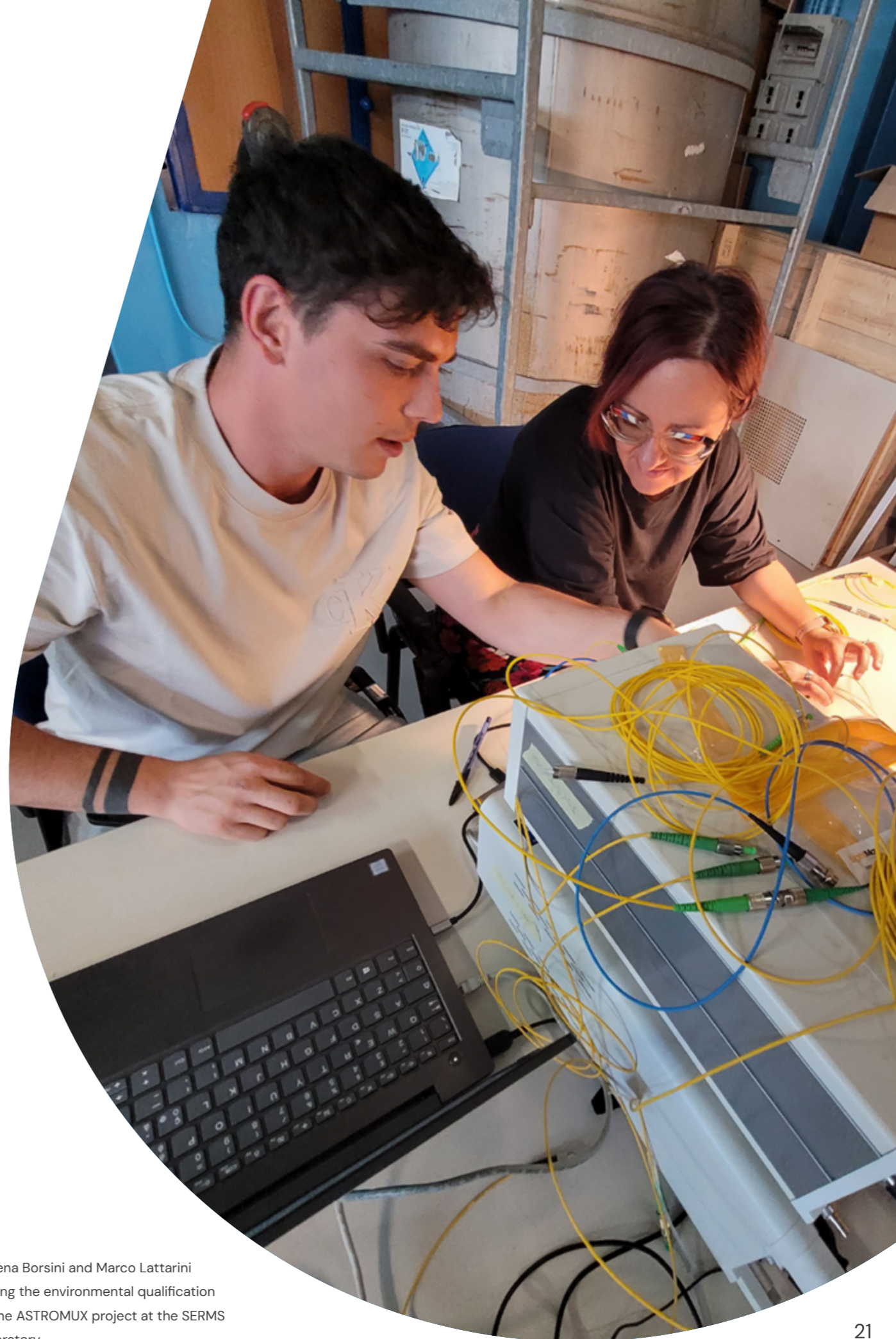
The European project, known as **ASTROMUX** (Advanced Space Technology for Reliable Optical Multiple Xing), financed by the ESA ARTES 4.0 – ScyLight program, is taking a bold step forward for the future of satellite communications. This initiative has an extraordinary objective: to develop and qualify inter- and intra-satellite optical components capable of achieving transmission speeds of up to 1 Tbps for missions operating in Low Earth Orbit (LEO) and Geostationary Orbit (GEO).

This complex, cutting-edge technological challenge is based on values that reflect the UMBRAGROUP's identity: a passion for innovation, precision, and quality in the solutions

offered, along with a constant commitment to sustainable progress. The devices are currently undergoing a rigorous environmental qualification program at the SERMS laboratory — a process that highlights the team's precision and commitment. The effort is being coordinated by engineer Serena Borsini, and this program guarantees that components are ready to withstand up to 7 years in LEO orbit.

This project is not only a testament to technical expertise but also a bold representation of the courage required to push beyond the bounds of what is possible, driving the dream of a connected and limitless future.

ASTROMUX demonstrates that, with the UMBRAGROUP, the sky is not the limit. It is merely the beginning!



> Serena Borsini and Marco Lattarini during the environmental qualification of the ASTROMUX project at the SERMS laboratory.

BSP: New capabilities to continue to grow!

Claudio Becchetti
CEO BSP

BSP's new year began with some exciting news concerning the production facility! In fact, in May we opened a new grinding and lapping department! This enables us to expand our production capabilities.

The fully air-conditioned area is equipped for high-precision machining with micrometer tolerances. In addition, our new CNC equipment permits grinding on external diameters up to Ø 350 mm for a maximum length of 1.500 mm, and lapping on internal diameters from Ø 1.5 to Ø 200 mm for a maximum depth of 800 mm.

But that's not all! As a matter of fact, the new department also includes a quality control area with state-of-the-art Taylor Hobson instruments: roundness tester, roughness tester, and profilometer.

This was a real strategic step for all of BSP, with the goal of continuing to support high-tech sectors with verticalized processes and in accordance with the most stringent aviation regulations (EN 9100 aviation certification) to ensure the highest quality of the solutions provided by the company.

By investing in capabilities and technology, we will continue to develop the aviation sector together!



▲ The new grinding and lapping department at BSP.

DEI at UMBRAGROUP: Our value lies in people.

Beatrice Baldaccini

Group Chief People Officer and VP of the BoD

At UMBRAGROUP, **DEI (Diversity, Equity and Inclusion)** is a shared journey, where each person is a compass and a sail. The DEI project grows from the bottom up, like a seed that draws nourishment from listening and participation. An in-house questionnaire acts as a mirror that reflects real needs, while the Code of Ethics charts the course. Diversity, equity, and inclusion are woven together like threads of a living fabric, breathing every day in the heart of a global team. People are the center, the root, and the future.

In an increasingly interconnected working world, the DEI issue is no longer just an ethical value, but a strategic lever to build sustainable, innovative, and humane organizations. At UMBRAGROUP, this journey has already begun, with the aim of putting the individual increasingly at the center and strengthening a corporate culture based on respect, listening, and collaboration.

UMBRAGROUP's DEI policy was not imposed from above; a path was started with the direct involvement of people, also thanks to an in-house questionnaire that made it possible to compile opinions, experiences, and expectations. This active listening phase was the first step toward genuine cultural change, which starts from awareness and translates into concrete actions.



▲ A group shot of UMBRAGROUP SpA's female employees to mark International Women's Day.

Diversity, equity, inclusion: words that become practice:

- » Diversity is, for us, recognizing and appreciating differences.
- » Equity means guaranteeing equal opportunities, offering everyone the tools for expressing their potential.
- » Inclusion is creating an environment in which everyone feels listened to, respected, and an active part of the common project.

At UMBRAGROUP, these principles translate into transparent management policies, clear pathways to growth, and an unwavering commitment to prevent and discourage any and all forms of distress or exclusion.

UMBRAGROUP's Code of Ethics forms the foundation of this path, as it is the "pole star" towards which our gaze is always turned. Based on values such as honesty, fairness, and moral

integrity, it serves as a compass that guides every decision and relationship, inside and outside the company; it is a living tool that promotes trust, respect, and mutual alliance.

UMBRAGROUP is an international company that interacts every day with different cultures, languages, and sensitivities. This has taught us that diversity is an asset, and that true team spirit comes precisely from the ability to feel part of a single team, even with the differences, which become assets.

The DEI journey consists of people: those who listen, those who propose, and those who get involved. Therefore, a heartfelt thank you goes out to everyone who is contributing ideas, time, and passion to build a more equitable, inclusive, and humane work environment.

UMBRAGROUP has always focused on people. Today, with the DEI project, it does so with even more awareness, vision, and courage.

A new strategy for a stronger identity.

Sara Bordoni
Corporate Marketing & Communication Coordinator UMBAGROUP

In a constantly evolving industry, where energy transition and electrification are rewriting the rules of the game, UMBAGROUP is taking a fundamental step forward, officially launching its **new brand strategy**.

What we proudly share today is the result of a journey that has lasted for over a year, a journey involving the entire group, reaching every corner of our organisation at various levels.

It has been an intense process, marked by constant dialogue, new ideas, and lively discussions that have pushed us, week after week, to reflect on who we are and where we want to go. This wasn't just a technical exercise, but a collective act of exploration meant to bring out our passion for movement, collaboration, and an expression of our shared vision.

Our new brand strategy is the result of a desire to express – more loudly and clearly – our role in the world of motion solutions. The responses to our questions are clear and concise. We are, and would like to continue being, the **Motion Solution Partner** for all our stakeholders.

What does this mean exactly? It means being an essential point of reference within our ecosystem, a partner that not only offers

the highest level of technical expertise but also knows how to innovate, thanks to strong problem-solving skills and a mindset focused on continuous collaboration. We don't see ourselves as competitors to our clients and partners. We work alongside them, intending to equip the world with the motion technologies it needs to evolve sustainably.

This strategy is by and for all of the people in UMBAGROUP. It is an invitation to play an active role in a shared initiative, contributing ideas, talent, and passion to the growth of our group worldwide.

This renewed spirit is unmistakable, starting with the new layout of this issue of We Are UMBAGROUP! Thanks to our new brand strategy, we are building a stronger identity and a clearer vision to tackle the challenges of the future together.

Let's move motion technology together.

Our Brand Manifesto

The world needs **new motion solutions** and it needs them fast. It doesn't need an industry that chooses **competition over collaboration**. It needs an **ecosystem**, where **we work together and win together**. Today everyone wants to be the innovator, but no one can do it alone. **Someone has to be a problem-solver – and we have decided to take the job.** We have what it takes to help our customers to **innovate**, to **produce** the special parts they need, and to **quickly develop new solutions**. People have **motion** running through their veins, and **innovation** in their hearts. **Let's move motion technology together.**



Innovation and Strategy at the service of Group Marketing!

Fabrizio Brandi

Group Chief Marketing & Communication Officer UMBRAGROUP

In May, I officially embarked on my career path in UMBRAGROUP with the role of Group Chief Marketing & Communication Officer. I will be leading the global Communication and Marketing teams, with the goal of strengthening the international value of our brand and strategically supporting the Group's various business units.

I earned my Bachelor's degree in Aerospace Engineering from "La Sapienza" University of Rome, and later received a Master's degree in Organizational Analysis at Stanford University. I chose this path because I believe strongly in the value of integrating technical and organizational skills.

I had the opportunity to train and gain experience in leading multinational companies in the aerospace and industrial sectors, such as Leonardo, Moog, Roboze, and Lectra. I started by working in design and project management in the aerospace field, but I found my true calling in marketing and communications: a field where I could combine strategic vision, creativity, and tangible results. Through the valuable

experience gained in these roles, I have had the good fortune to lead cross-functional teams, develop international marketing plans, launch new products, and contribute to growth in new markets.

Outside of my professional activities, I consider myself a curiosity-driven, dynamic person. I have a great passion for photography, art, motor sports, and new technologies. These are interests that I cultivate every day, and which help me keep my creative vision alive and open to innovation, even in my job.

Today, in my new role, it is my privilege to make this experience available to the company, to contribute to the growth and visibility of our Group, maximizing everything that makes us unique: the people, the technological excellence, and the culture of working and doing well together.

Marketing as a strategic tool for a global Group.

In an international context such as ours, marketing is not just promotion or image: it's strategy, positioning, and listening to the market and our stakeholders. We possess all the credentials necessary to establish ourselves more and more as a technological and human leader in the sectors in which we operate. To do so, it is essential that we let people know who we are, what we do, and why we do it. I firmly believe that marketing must be cross-functional and integrated into all business processes. It is only through constant collaboration with colleagues in all departments – from R&D to Production, from Sales to Human Resources – that we can build an authentic, consistent, and valuable message. Positive contamination among teams is the key to nurturing creativity and tangible results.

Moreover, marketing today cannot do without data. We are not just talking about numbers, but about insights that help us better understand our customers, measure the impact of our actions, and make more informed decisions. Data, if well read and shared, become our most valuable allies in innovation and growth. Lastly, I am convinced that clear processes and advanced digital tools are essential to working better, faster, and more effectively. In a fast-paced world, business organization and information sharing can lead to a competitive advantage. It is not just about "technology", but about simplifying daily work, thus freeing up time and energy for what really matters: innovation and relationships.

I am truly excited about embarking on this new journey together with all of you!

Fabrizio Brandi, Group Chief Marketing & Communication Officer.

“

Marketing must be transversal and integrated into all business processes.



Two divisions, one vision: The new frontier of bearings and balls.

Daniele Frillici

Head of Sales Industrial UMBRAGROUP

Within the path of growth and innovation that has always characterized UMBRAGROUP, collaboration between the Industrial and **Aerospace divisions** is now a key strategic asset, especially in relation to the development and evolution of the Bearings and Balls product lines. In a context where the application boundaries between sectors are becoming increasingly blurred, the company is implementing a concrete synergy between two of its most relevant core productions to proactively respond to new global market needs.

Historically, bearings have always been a core product for **UMBRAGROUP's Industrial Division**. Designed and manufactured with an outside diameter production range generally between 120 mm and 900 mm, these components are used in a variety of industries, from general mechanics and power generation to automation and rail. In recent years, however, a growing trend can be seen: bearings, which in UMBRAGROUP have always been associated with the Industrial sphere, are now also finding more and more Aerospace applications, where diameters well below the traditional production range are needed. The team led by Nicola Bacelli, Senior

Aerospace Sales VP, is currently working on several projects for the helicopter sector, but also on hybrid-electric propulsion for civil aviation. This evolution poses a challenge but is also an opportunity, which Umbragroup has chosen to seize with determination. To cope with this transformation, the company has initiated major investments in new machine tools and production processes focused on the manufacture of small bearings, suitable for both the aerospace sector and other highly specialized applications, such as in the Biomedical, Robotics, and Defense fields.

In the case of balls, inter-divisional cooperation starts from an already consolidated base. The production carried out in Eltmann by PKE (Präzisionskugeln Eltmann GmbH) – an Umbra Group company specializing in this segment – has been allocating a significant part of its output to the Aerospace sector for years. However, the prospects for growth are much broader today, thanks to a steady increase in customer demand and an expansion of international aerospace programs. To meet this growing demand, PKE and UMBRAGROUP are implementing an integrated strategy of

investment in advanced machinery, production process optimization, and raw material procurement. The latter is a particularly crucial factor because of the long delivery times that now characterize the global market for high-performance materials, which are often needed for Aerospace applications. The decision to invest in this phase of the production chain as well testifies to the company's commitment to ensuring quality, continuity, and responsiveness to customer needs.

One vision, one team. Collaboration between the two divisions is not limited to just the technical or production side but is also expressed in joint market communication. A symbolic and strategic moment in this regard will be the joint participation at the International Paris Air Show in Le Bourget in June. This event, considered the reference event for the aerospace sector worldwide, offers a unique opportunity for UMBRAGROUP to showcase its integration between industrial and aerospace know-how, highlighting the solutions developed synergistically. The Paris Air Show will also be the ideal stage for strengthening relationships with existing partners, exploring new business

opportunities, and confirming Umbragroup's positioning as a reference supplier of super high-tech solutions, in both Aerospace and cutting-edge industrial sectors.

Looking to the future: flexibility and innovation.

In an ever-changing market where application needs are becoming increasingly complex, Umbragroup chooses flexibility and internal collaboration as the keys to meeting tomorrow's challenges. Bringing together the skills of the Industrial and Aerospace divisions allows us not only to expand our product portfolio but also to speed up development times, improve quality, and easily adapt to different markets. This integrated vision, supported by targeted investments and an excellence-oriented corporate culture, is the hallmark of a company that looks far into the future while always steadfastly maintaining its values and technological roots.

The Industrial and Aerospace team at the 2025 Paris Air Show. ✓



UMBRAGROUP Quality Committee: from Innovation to Excellence.

Marco Ceccarelli

Group Head of Quality Assurance UMBRAGROUP

In the first months of 2025, the entire Gruppo Umbra once again showed its resilience and dedication with a series of audits successfully carried out with clients, organisations, and aeronautical authorities. This extraordinary result is thanks to a multi-disciplinary team where each corporate function truly showed up in the best way possible. Compliance with ever-evolving aeronautical regulations was achieved thanks to the passion and expertise of our people.

The commitment demonstrated has made it possible to successfully undergo the most challenging audits, including:

- » Audit clients in collaboration with ENAC at UMBRAGROUP SpA and ERA Electronic Systems;
- » ENAC/FAA surveillance audit at UMBRAGROUP SpA and ERA Electronic Systems;
- » ISO9001/EN9100 and NADCAP certification audits at subsidiaries.

The Quality Committee, which was established with the objective of sharing and standardising procedures and processes at the group level, is continuing to grow and achieve extraordinary results. Thanks to ongoing dialogue and collaboration among associated companies, we have focused on:

- » Standardising information systems to support quality-control processes;
- » Introducing policies having to do with Aviation Safety Management System (SMS);
- » Sharing compliance processes with aeronautical regulations for companies certified by civil aviation authorities (ENAC/ EASA, FAA, CAA);
- » Integrating processes and procedures for improving communications and interactions with the supply chain among group companies and the various suppliers.

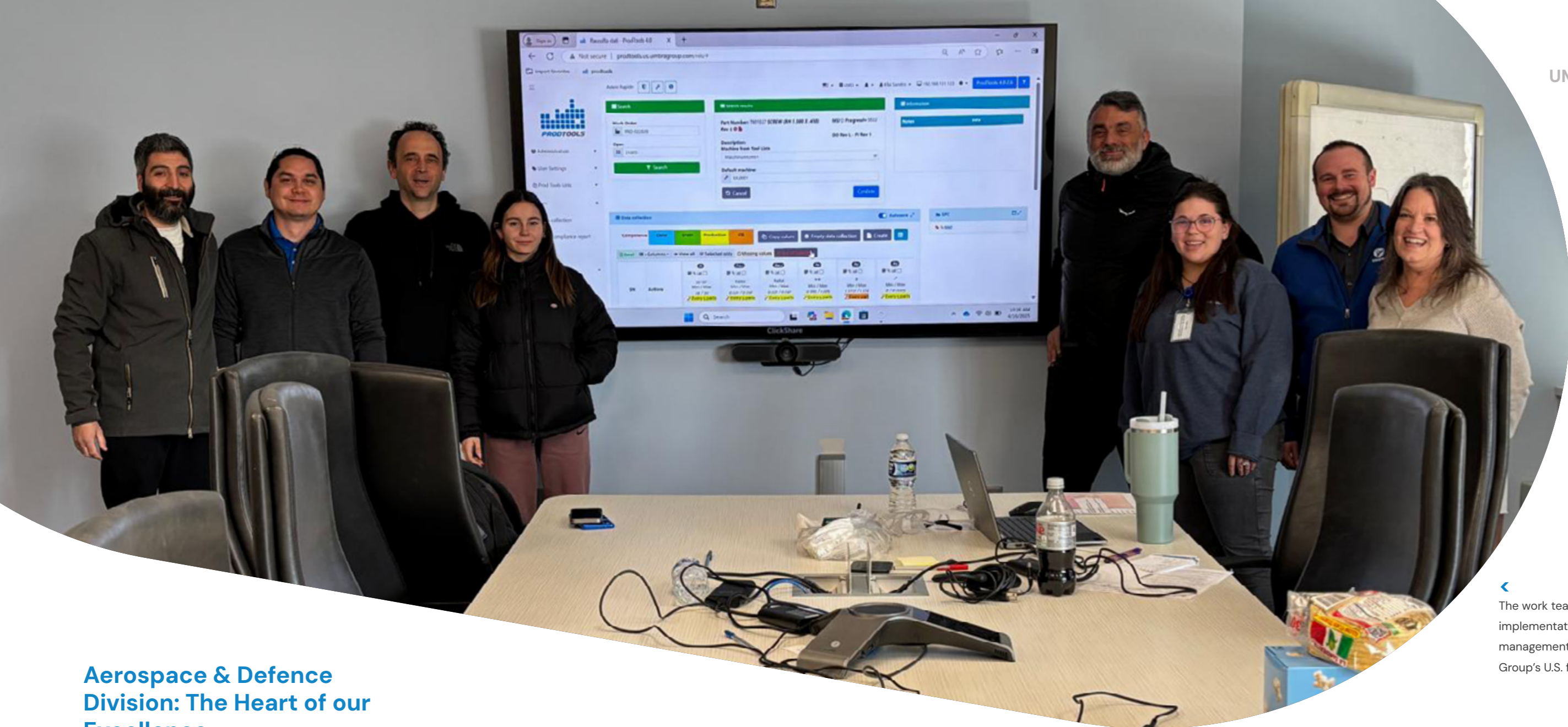
Industrial Division: A Tradition of Innovation.

The industrial division of UMBRAGROUP has played a key role in crucial meetings, addressing topics such as how to continuously improve processes and manage suppliers. One of the most significant events was the recent audit at the German company PKE (Präzisionskugeln Eltmann GmbH), which provided an opportunity for sharing opinions and learning. It also highlighted the importance of quality and compliance in the making of all UMBRAGROUP solutions.

These meetings were not just technical in nature. There was also a profoundly human component that allowed for professionals from different backgrounds to share their skills, build bridges, and imagine an even brighter future for our group.

✓ The UMBRAGROUP SpA and Präzisionskugeln Eltmann GmbH team after the quality audit at the German plant.





**Aerospace & Defence
Division: The Heart of our
Excellence.**

When it comes to the **aerospace division**, our identity comes from the commitment to improving and continuous innovation. Over the last few months, the team worked with great passion to ensure compliance with the strict aeronautical regulations governing the Production Organization Approvals (POAs) of UMBRAGROUP SpA and ERA Electronic Systems.

The first half of the year saw the introduction of integrated processes for the Safety Management System, a fundamental step for improving quality performance. The audits carried out by ENAC and our clients yielded incredibly positive results, reinforcing a sense of confidence in our innovative approach.

Another important project was the standardisation of IT tools to support Quality Control. The working group, made up of specialists and IT personnel, successfully implemented the ProdTools system in the group's American branches: Linear Motion LLC and Umbra Cuscinetti Inc. This technological progress has already yielded tangible results, enhancing quality management and resulting in a more satisfying experience for clients and partners. In the coming months, we will complete the implementation of these tools, laying the foundation for a future marked by ever higher quality, as well as reduced costs and greater collaboration.

A Bright Future.

All of the results obtained are more than just technical milestones; they also represent passion, dedication, and collaboration. Our commitment makes the difference when it comes to working together to grow and build a future that shines brightly with new, challenging possibilities. UMBRAGROUP continues to write a story of success and innovation, with a great deal of heart and mind as well!

< The work team for the implementation of the quality management tools at the Group's U.S. facilities



▲ UMBRAGROUP volunteers during the cleanup of the Topino riverbanks

On the Banks of Sustainability: Clean Shores Project.

Sara Ortolani
CEO Health, Safety, Environment & Energy UMBRAGROUP

A woman looks out of a window overlooking the Topino River near the San Magno Bridge (Foligno) and joyfully calls out, *"Thanks, everyone!"*. A cyclist slows down along the riverbank to shout, *"Well done!"*. Passersby with children in tow in the Hoffman Park area point with their finger to the banks down below: *"Hey kids, do you see that? Those nice people are helping us clean up the river!"*

Close to fifty people in yellow reflective vests and UMBRA-blue caps, scattered amid the damp grass, surrounded by the murmur of the waters, raise their heads, hearing their calls. Someone drags an overflowing bag of trash, others relentlessly use litter pickers to drop cigarette butts and tissues into the bags, still others dig with their hands (covered with safety gloves) to find that piece of plastic now submerged by the

seasons. They respond to the woman's greeting, smile at the cyclist, and wave to the children. They are dirty, sweaty, even a little wet because the weather has been fickle. Still, they are bursting with enthusiasm and head back down to tackle the six kilometers of river they have promised to return to the city of Foligno cleaner than they found them.

And here is the real secret of sustainability as we want to promote it at UMBRAGROUP: people who, with a smile on their faces, volunteer their time to serve the environment and the community around us. The company sees these activities as an integral part of the work of its employees, who are paid regularly, as if they were operating a machine or typing an email on a computer. But for one day they do something different, and just as important.

The *Sulle Sponde della Sostenibilità: Progetto Rive Pulite* (On the Banks of Sustainability: Clean Shores Project), organized in collaboration with the Umbrian Land Reclamation Consortium and the VUS of Foligno, is just one example, of which we are particularly fond, of how UMBRAGROUP

is trying to live day by day the values of Respect and Social Responsibility enshrined in the acronym "FIRST", which exemplifies our value system. In addition to this, we can count – at least as far as this year is concerned – the event where we cleaned the Eremo delle Carceri in Assisi, the cleaning of the green areas and parking lots around UMBRAGROUP's headquarters, the planting of nectariferous forests in Umbria and in Skagit County (WA State) ... But that's not all! There are still so many projects to be thought up, implemented, and experienced; maybe I'll update you in the next issue of "We Are UMBRAGROUP" on the evolution of some new projects already in the pipeline! Because one thing is certain: our world desperately needs all of us to get down to work and put it back on track, and the more we do, the better! Are we a drop in the ocean? Perhaps. But if there were no drops, there would be no ocean either. So every gesture counts.

On behalf of the UMBRAGROUP Management, I would like to express special thanks to all our employees who have joined and will join our sustainability initiatives. Everything you do, for the company and as individuals, can make a difference. Together, we can fill the ocean!

▼ UMBRAGROUP volunteers in front of the Eremo delle Carceri in Assisi after finishing their work



Valter Baldaccini, life as an example.

Beatrice Bandinelli

Marketing & Communication Officer UMBAGROUP

There are lives that leave an indelible mark, and others that, thanks to the light they give off, continue to indicate a clear path for anyone who comes into contact with them, even if only indirectly. Valter Baldaccini undoubtedly belongs to the latter category. His is the story of an extraordinary man, capable of interweaving faith, enterprise, and humanity, one that continues to inspire and resonate in the hearts of those who have been fortunate enough to discover it, even if only through a cinematic account.



This past May 9th, at the Politeama Clarici Multisala in Foligno, my colleagues and I welcomed as many as 600 people, who had all come for the premiere of the docufilm **Valter Baldaccini, Life As an Example**, directed by Loretta Bonamente, produced by Strani Rumori Studio Multimedia, and made possible by the Valter Baldaccini Foundation on the occasion of its 10th anniversary, with the contribution of UMBAGROUP.

Unfortunately, I am one of those who did not have the pleasure of meeting Mr. Baldaccini before his passing. But at the exact moment the lights went out in the Red Room, I clearly sensed



that I was coming into contact with a rare and authentic legacy.

While on the one hand the collection of his writings and speeches, published a few years ago by the Foundation, gives us a picture of Valter as an entrepreneur and philanthropist who grew up with "his" Umbra, the docufilm – thanks to real images and voices broken by emotion – gives us a vibrant portrait of him. It tells us about Valter as a son, a husband, and a father, but above all as a man with his vulnerabilities, his qualities, and his flaws.

His story continues to inspire, even eleven years after its earthly conclusion: it inspires our leadership, colleagues who experienced it firsthand, but also those who – like me – knew him only through stories. It is a story of life lived, told with great sensitivity and respect, capable of conveying to the audience the essence of a person who was able to transform the work, faith, and lives of all those who crossed his path.

During the screening, as I looked at the people in the audience – whose personal memories of Valter could be read on their emotion-filled faces

Shots from the premiere of the docufilm "Valter Baldaccini, la vita come esempio" (Valter Baldaccini, Life As an Example), May 9, 2025

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His story continues to inspire, even eleven years after his earthly conclusion.

– a heartfelt desire arose within me: I would have liked to meet him, shake his hand, listen to his words, and learn something that I don't know.

I firmly believe in the power of example, and I am certain that Valter Baldaccini's life, thanks to the commitment of those who share it and pass it on, will not cease to be an example. Indeed, as he himself said, "We have sown a great seed," and I am certain that the branches of his great tree will continue to reach farther and farther.

Congratulations



New hires

UMBAGROUP SpA

Amici Leonardo Giovanni
Bandinelli Beatrice
Brandi Fabrizio
Ceppi Mirko
Costa Viviana
Minestrini Daniela
Ortolani Ilaria
Pierangeli Andrea
Rapaccini Alessio

PRÄZISIONSKUGELN ELTMANN GmbH

Novakovski Michael
Hemm Annabell

LINEAR MOTION LLC.

Achorn Liz
Arquette Walker
Beck Joe
Floyd Mike
Fritz Aaron
Karle Angela
Kohn Austin
Nielson Susan
Perry Nigel
Rombach John
Roque Goiz Guillermo
Roque Michelle
Santo Mark
Schulte Benjamin
Shaffer Stephanie
Shortland Jessica
Welsh Corey

ERA Electronic Systems S.r.l.

Amato Antonio
Bajraktari Enes
Bellucci Francesco
Buchicchi Monia
Cardinali Michele
Costantini Mattia
Martucci Federico
Moretti Damiano
Pinca Martina
Vesigna Giacomo

Just Married

UMBAGROUP SpA

Belia Emanuele e Cavadenti Gasperetti Marta
Macchiaroli Fausto e Vaiani Simonetta
Margutti Andrea e Luzi Ivy
Meloni Andrea e Telesca Marina

LINEAR MOTION LLC.

David e Margaret German
Jashua e Meredith Fields

Births

UMBAGROUP SpA

Angeloni Mattia
Belli Joele
Buono Giacomo
Figlioli Palmini Ester
Margutti Celeste Allegra
Pambianco Alberto
Pelliccia Emma
Pica Giulia
Pierangeli Edoardo
Piermatti Alice
Pilli Damiano
Pilli Filippo
Ronchetti Isabel
Rossetti Giorgio

LINEAR MOTION LLC.

Cabezudo III Carlos Juan
Clemons Sterling Kent
Fields Violet Ann

ERA Electronic Systems S.r.l.

Tashi Davide

PRÄZISIONSKUGELN ELTMANN GmbH

Ortolani Ambra



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