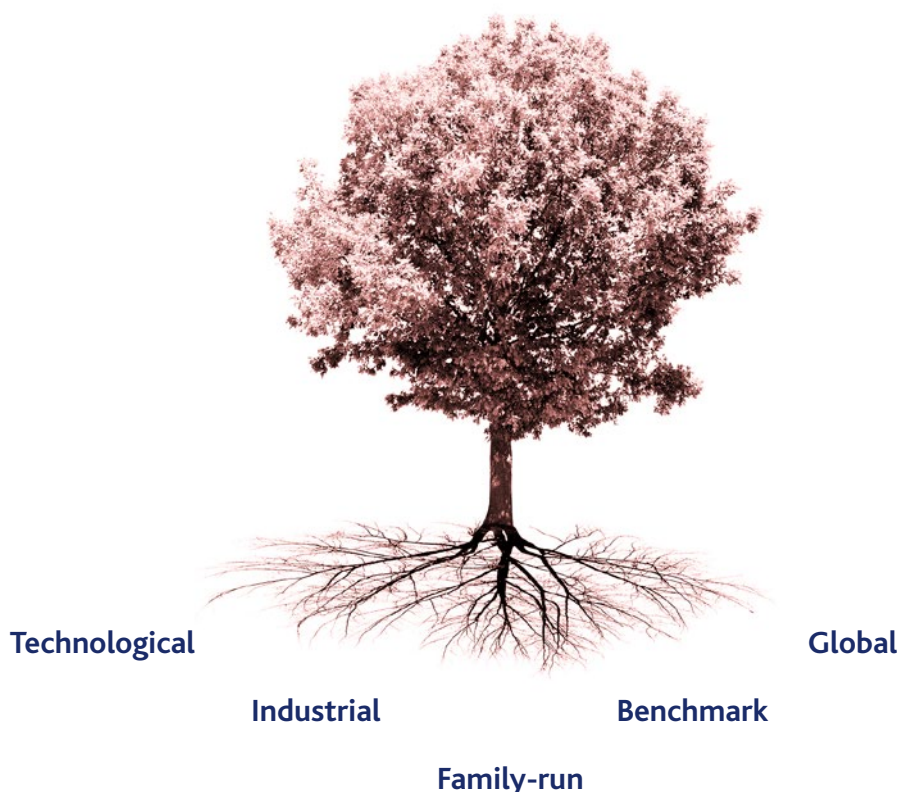


Velatia is a family, industrial and technological group of international scope, composed of companies that offer advanced technological solutions in the area of Smart Cities. Velatia is present in the electric grids, helping with the deployment of smart grids. It accompanies its customers in the process of digital transformation and contributes its knowledge in sectors such as aeronautics, energy services, electromechanical engineering or electronic components manufacturing

The company's origins date back to 1967, when Javier Ormazabal Ocerin started up a small factory in Lemoa (Bizkaia) that was created under the name of Ormazabal, and it is still the most important company in the group today.

The capacity for anticipation, search for excellence and future vision of Javier Ormazabal Echeverria, the Group's current president and the founder's son, has led to a group composed of six companies: Ormazabal, Ikusi, Wec, Stratenergy, Smarmec, Idistek and Gosa.

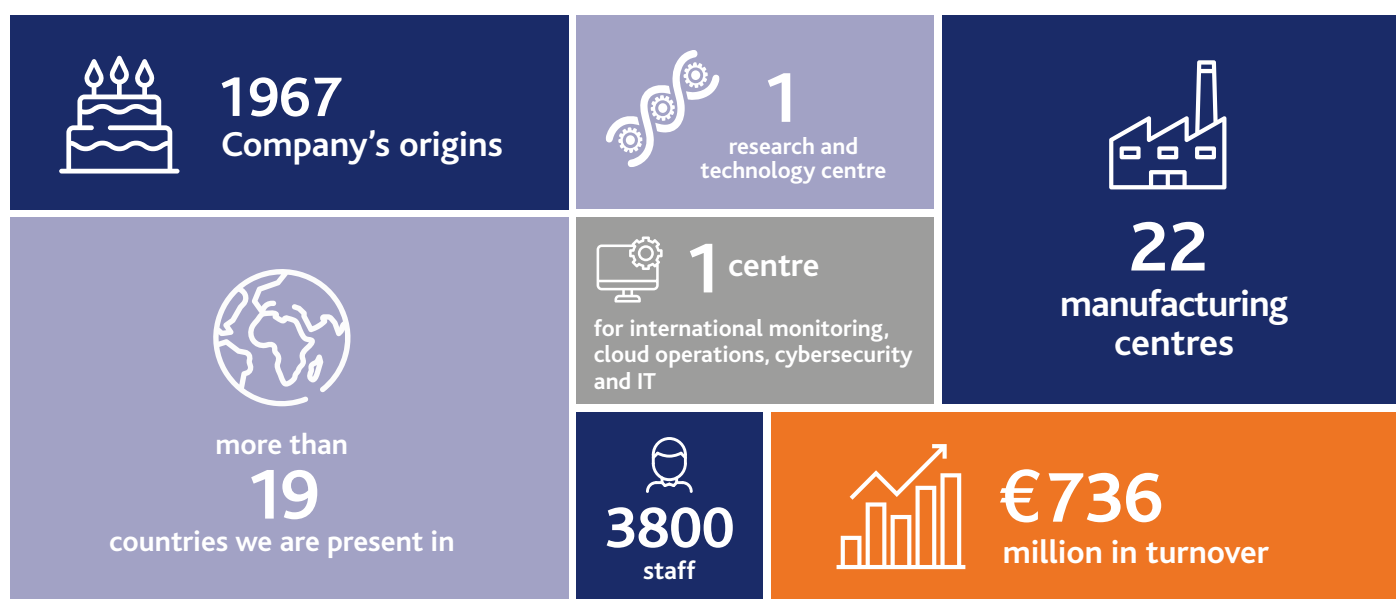
With an income of 736 million Euros, Velatia is formed by 3,800 professionals who carry out their activity on the five continents with the aim of backing innovation to respond to the needs of their customers.



A global company

With a clear international vocation, Velatia has an outstanding presence of offices and production centres (16) in Germany, Argentina, Brazil, China, Colombia, France, Mexico, Portugal, United Kingdom, Turkey, Middle East, Southeast Asia, Australia and USA, among others; in addition to its presence in more than 50 countries through subsidiaries and distributors.

This internationalization strategy, close to the 75% of the group's turnover comes from external markets, has allowed it to remain on the path of growth.



Innovation, our DNA

Velatia is committed to the culture of innovation as the best way to boost growth. The team dedicated exclusively to R&D activities is composed of more than 180 people, and the total investment dedicated to this area each year comes to 3.5% of the group's turnover.

In this context of commitment and vocation, in 2008 Ormazabal's Research and Technology Centre (CIT) was set up with the function of identifying, acquiring and disseminating the strategic technologies for the development of its new products and services within the Velatia companies.

This research centre has the most modern High Power Laboratory (HPL) in the world and the Demonstration and Experimentation Unit (UDEX), it is the only laboratory of its kind in the world, which allows us to experimentally reproduce the different medium voltage electrical distribution networks present worldwide. This installation is specially designed for the development of technologies related to Smart Grids.

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