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Inside The
BearingStockShop
& **BearingStocks**

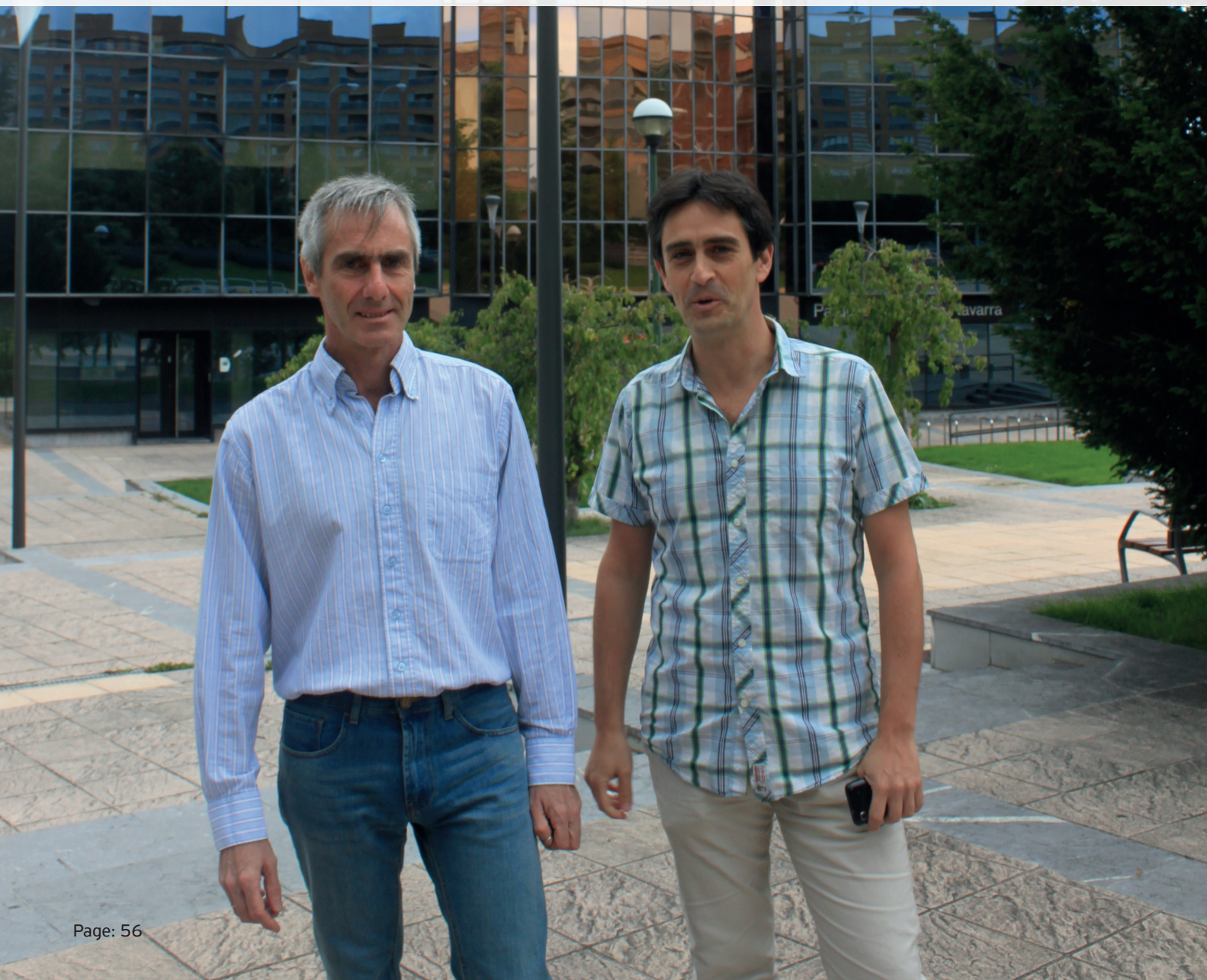




“In BearingStockShop industries find the bearings they need and they can choose among different quotations to reduce costs.

In BearingStocks distributors are connected to a practically limitless market.”

Interview with their co-founders in Pamplona, Spain



Inside The **BearingStockShop** & **BearingStocks**

We journeyed to Pamplona (Spain) -a small but charming city that is internationally known for its Sanfermines festivities- headquarter of BearingStocks, to interview their core team: Gabriel Uriarte (Ph.D. in Telecommunications awarded in the Stafford University) and Eduardo San Martin (Graduated in Business Administration and Management, at the Public University of Navarra and with more than 20 years of experience in the bearing industry), both of them came on board as co-founders, each bringing different talents to the organization.

What is BearingStock.com?

BearingStocks (BS) is an online marketplace for bearings distributors. BS does not intervene in buying or selling. It is just a meeting place for bearings distributors who want to buy and sell.

How does BS work?

ESM: Sellers register in the platform uploading their stock for free and buyers can ask for a price quote of the same reference to different sellers with just one click. This makes it easier for buyers to compare prices between sellers.

Distributors receive requests for quotations by mail and they can respond on the web or using their usual channel (fax, mail, etc.).

When buying or selling through the platform, we assure our customers a professional management with each purchase because they will always have access to all the information of their inquiries, quotations and orders, photos and files they sent or received, remarks and prices used in previous quotations, etc... At the end, they can evaluate the purchase or sale; file a complaint, etc...

In addition to BearingStocks, there is another platform BearingStockShop (Bss). What is BearingStockShop.com?

GU: Following the successful launch of BearingStocks, where more than 1.100 distributors from all round the World are already working, we started to receive requests from industries so we decided offering them the right channel (Bss) where they can send their inquiries and orders to BS distributors.

BearingStockShop is the professional platform where industries can find the bearing they need in the stock of BS distributors.

What are the main differences with the competitors?

ESM: There are two relevant differences. The first one is to give the distributors the opportunity to access to the industries' demands. The second



Gabriel

"Industries do not have to pay anything to find the bearings they need and send requests for quotation to several distributors at the same time"



Eduardo

"Buying in BS is totally free. To sell, you can pay an annual fee or choose a flexible option and pay according to the number of inquiries you would like to open and respond"

one is that we rate the service provided by the distributor (time used to respond, level of activity in the platform, others distributor valuation on each order, etc.) This allows us to improve the service provided in BS and give priority to the best distributors' stock on search results.

Bearing Industries must pay to receive quotations?

GU: No, they can register for free in Bss and send up to 50 requests for quotation monthly with no cost. If additional requests for quotation are required they can buy them at a very low cost.

Furthermore, bearing industries have a cross references search engine with more than 115.000 entries, 570 manufacturer brochures and an Express service for emergency cases when is needed to find a bearing as quickly as possible.

How much should a Distributor pay to work in BS?

ESM: Buying in BS is totally free of charge. Distributors can register and buy for free. If they also want to sell, there is an option to pay a yearly subscription which allows them working without limitations, opening all inquiries and demands of industries and other distributors; or they can choose the flexible option, and pay according to the request they want to open and respond. In both cases, uploading their inventory is free. It does not matter the stock number of lines.

You have now begun to make satisfaction surveys to evaluate orders formalized via the Platform. Could you please explain what exactly the Survey consists of?

GU: I would say that, for us, the primary factor is to continually improve the quality of the service we provide, and we therefore consider very important to know the opinion and experience of users.

In these surveys users can rate the treatment received by their supplier or customer. Just fulfilling the satisfaction Survey they receive important benefits, i.e. discounts or free promotions for the company or for the inventory.

Other members of the team are Alfonso Martinez de Lizarrondo, the analyst of computerized management systems and consultant in the information technology sector, and Cristina Barragán, the Head of Corporate Marketing.

We have seen that there are more than 2.200.000 lines of stock. We assume that being in the top will be important for Distributors. How is the result searches categorized?

AM: Those companies which offer a better service and are highly valued by the rest of companies are at the top in the Ranking, and, as a result, their bearings are first on search results; and therefore they receive more inquiries and orders.

Distributors who have registered recently or have not achieved good position, they can use other methods to promote their stock and appear on the top of search results.

Where do your users come from?

CB: With both platforms, we have over two thousand users from nearly a hundred different countries. We are the leader online bearing platform in Latin America and also in other emergent countries like India or Turkey; and we also have a strong presence in Europe, America, Asia, Africa and Oceania.

We have just started a collaboration program based on the identification of a local representative in each country who helps us improving the provided service and increasing the number of industries and distributors in both platforms.



Alfonso

"Bearings of those companies who provide the best service are placed at the top on search results. There are also different options to promote your stock"



Cristina

"We are the leading platform within the emerging countries and we are engaged in a process of international expansion looking for a suitable representative for each country"