

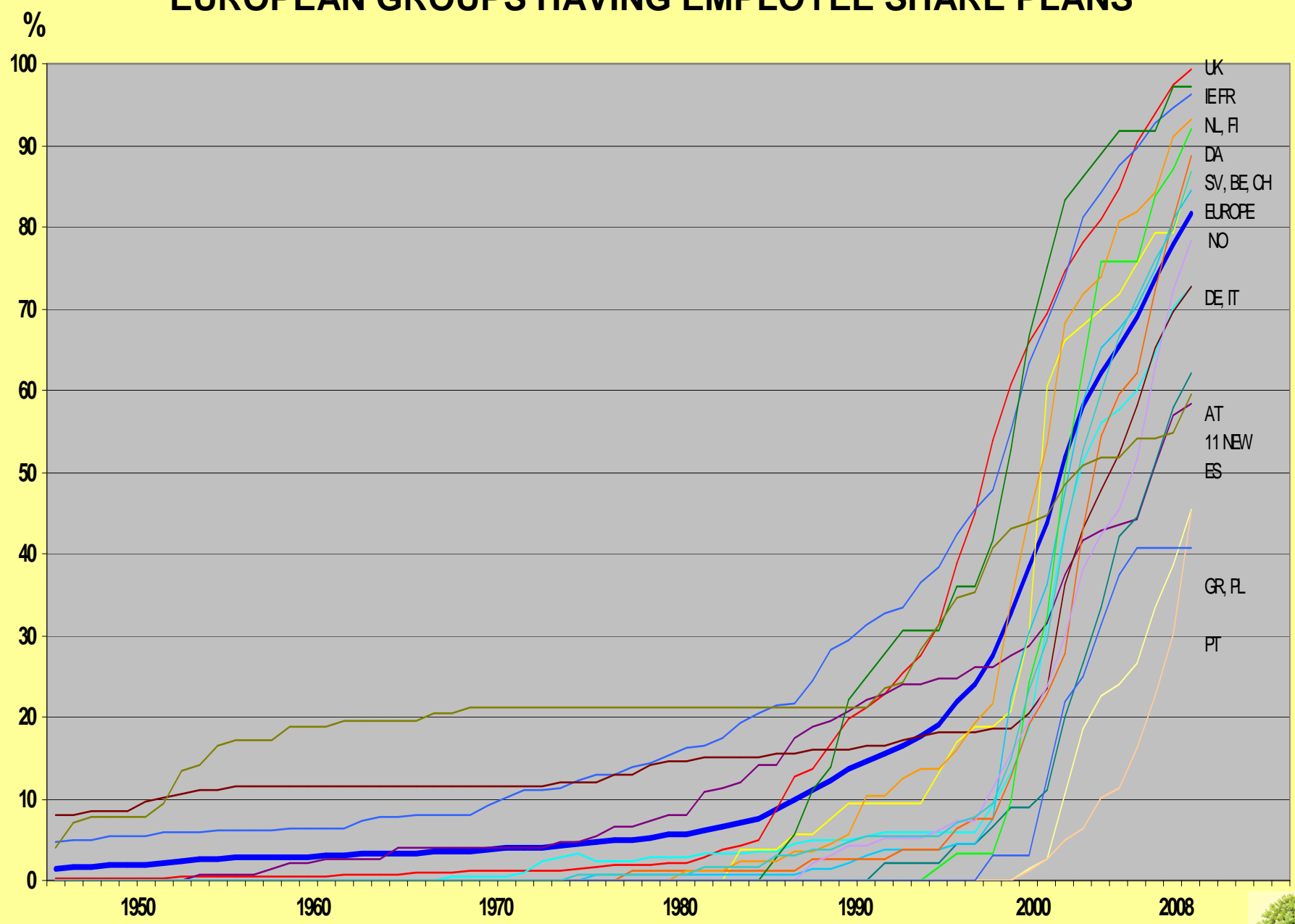
Marc Mathieu



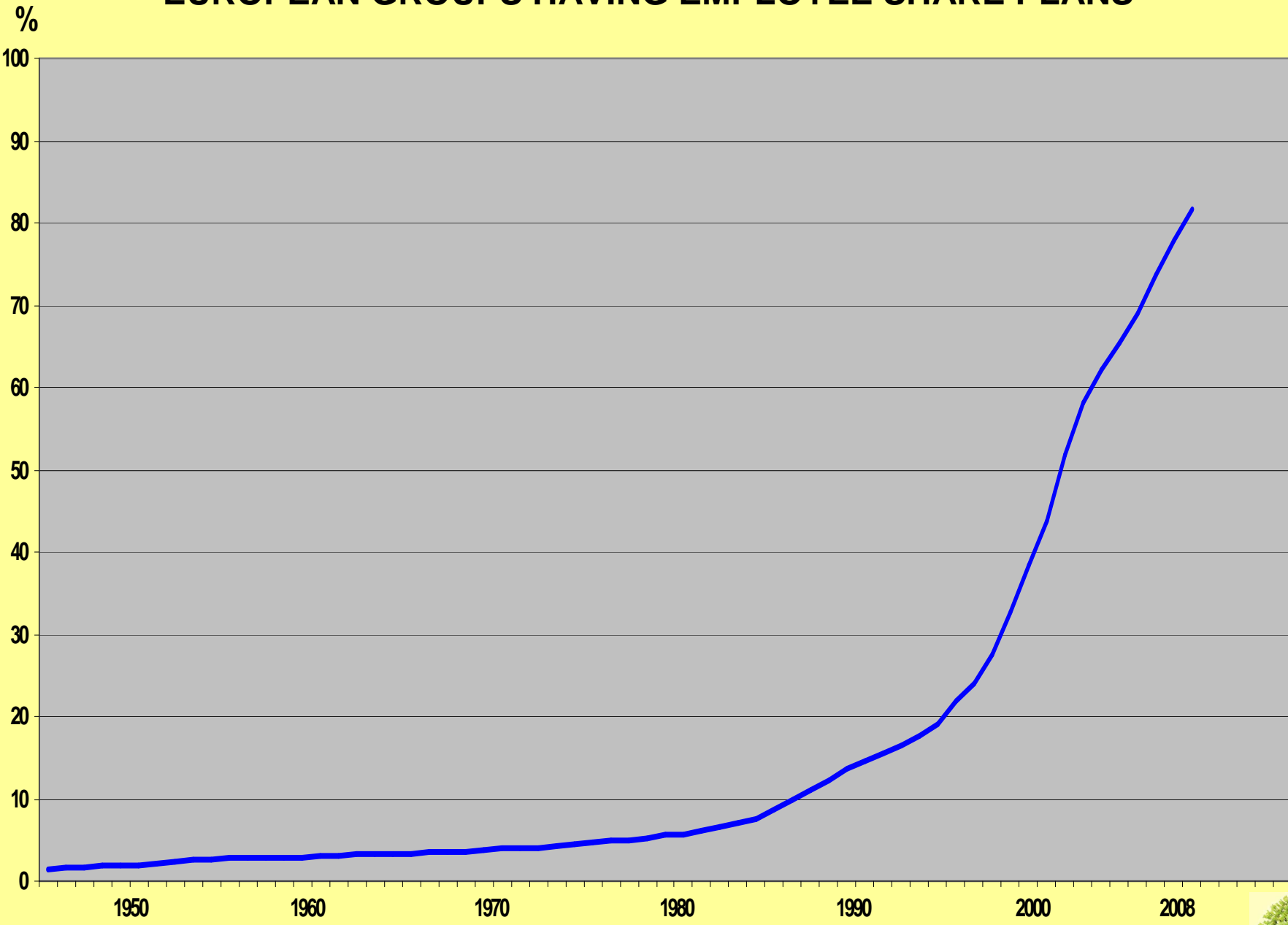
EUROPEAN FEDERATION OF EMPLOYEE SHAREOWNERSHIP



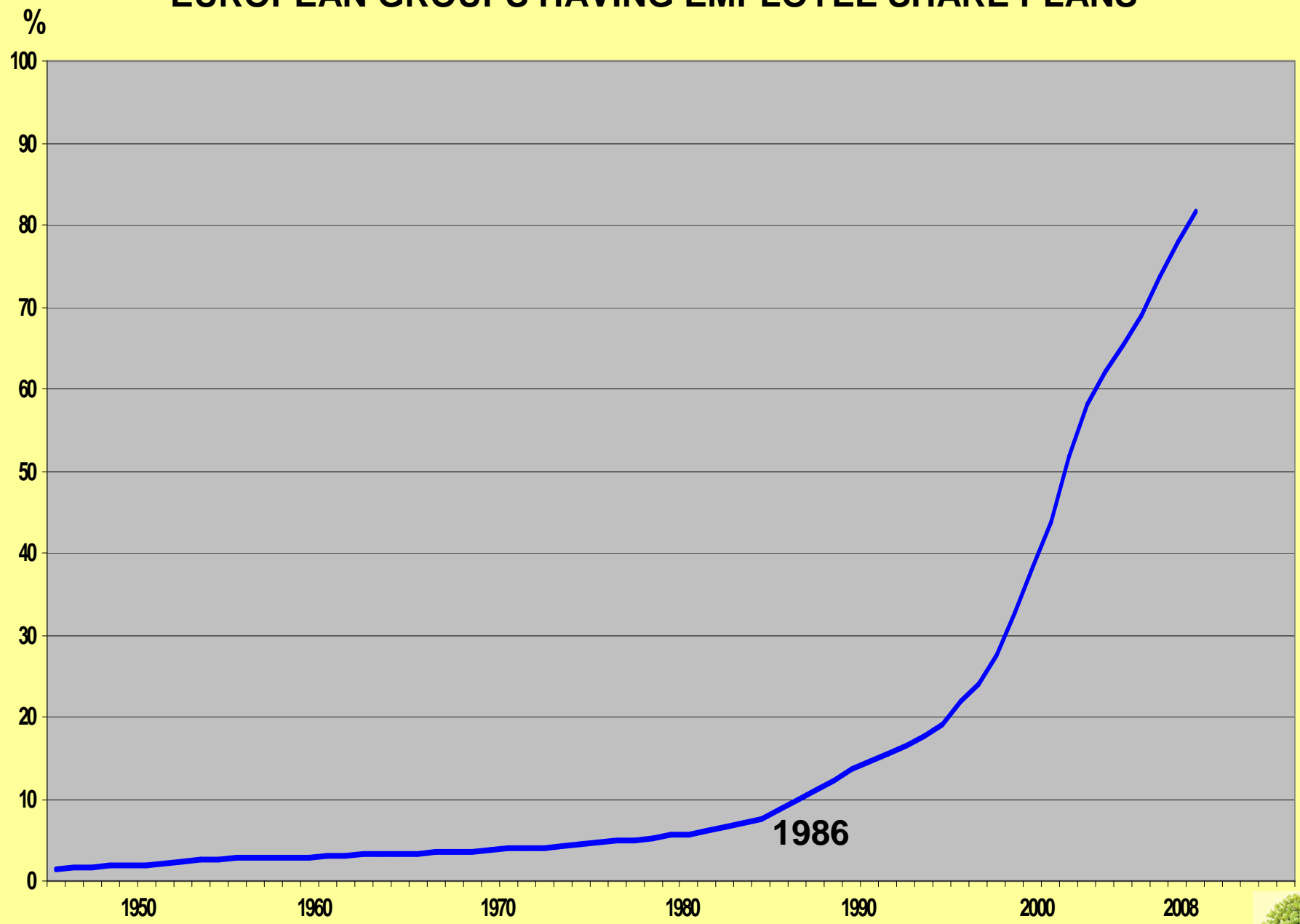
EUROPEAN GROUPS HAVING EMPLOYEE SHARE PLANS



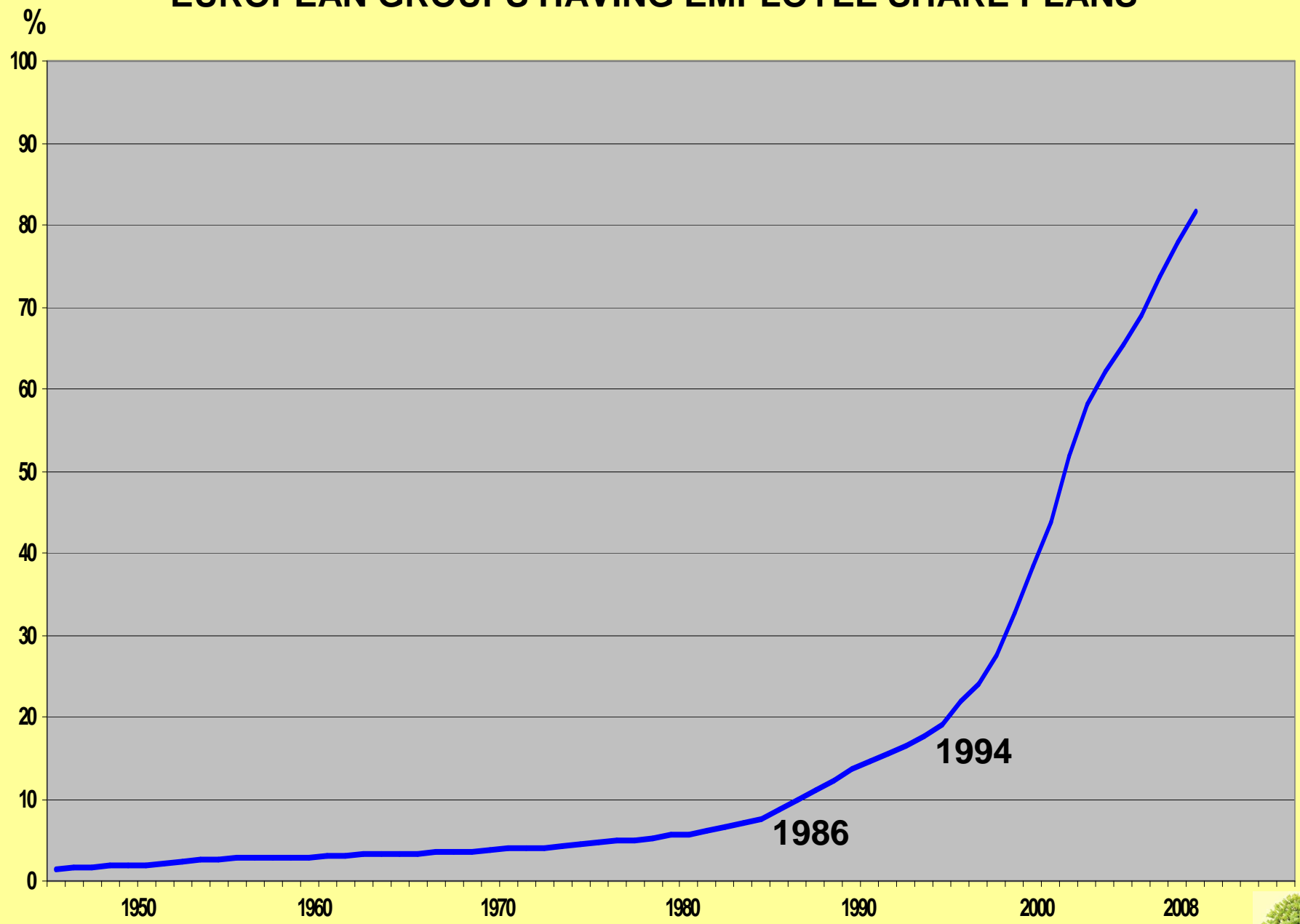
EUROPEAN GROUPS HAVING EMPLOYEE SHARE PLANS



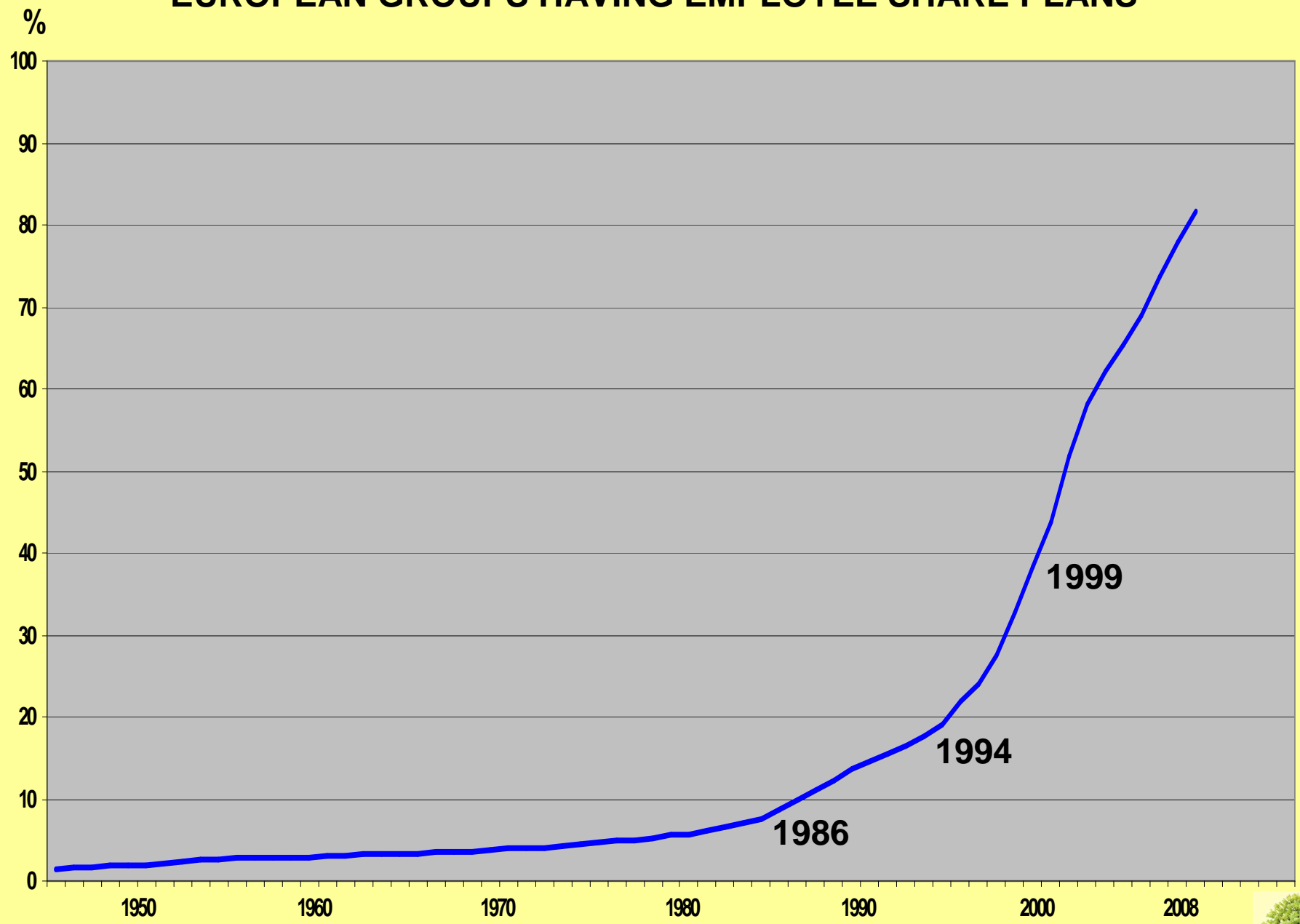
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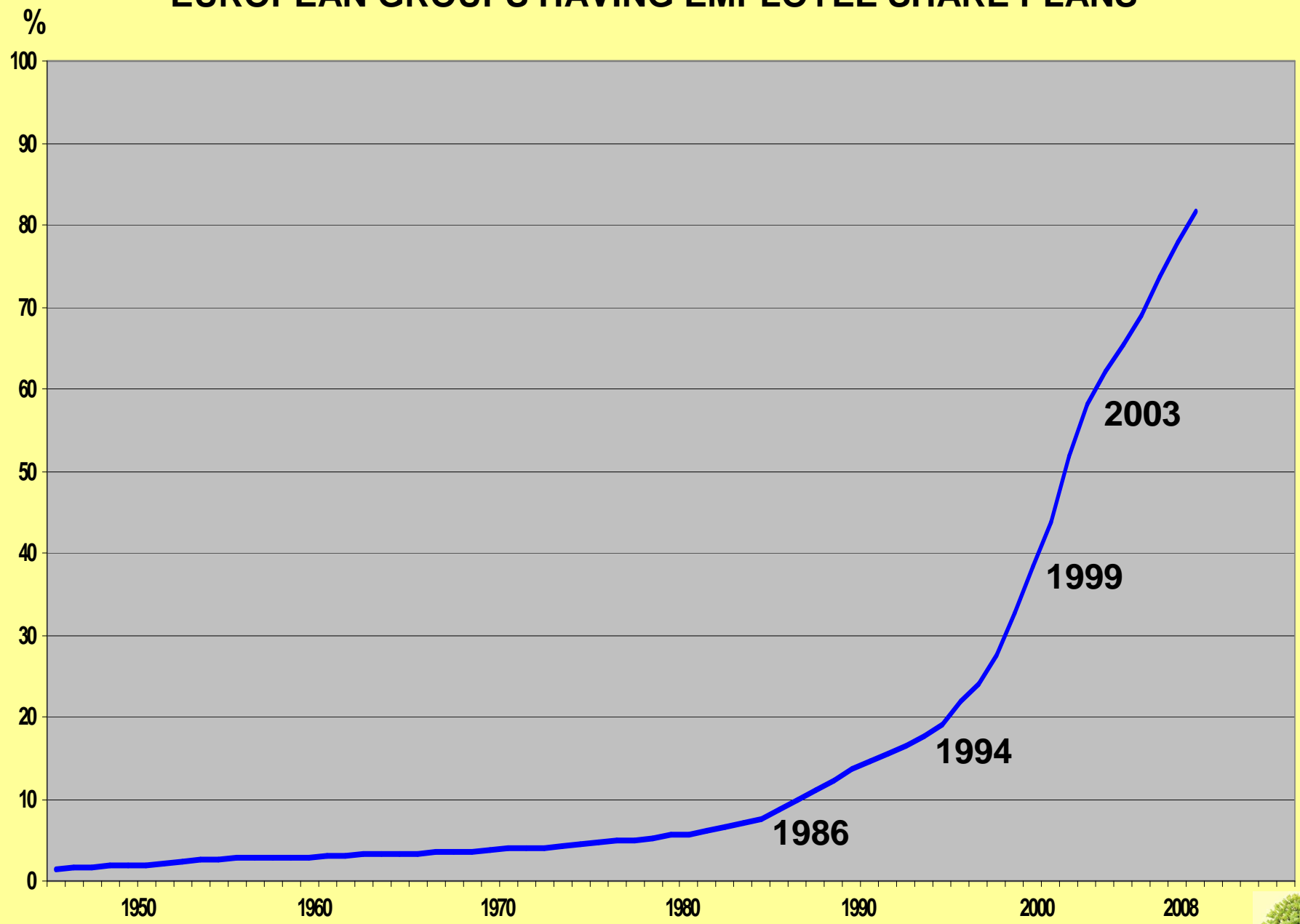
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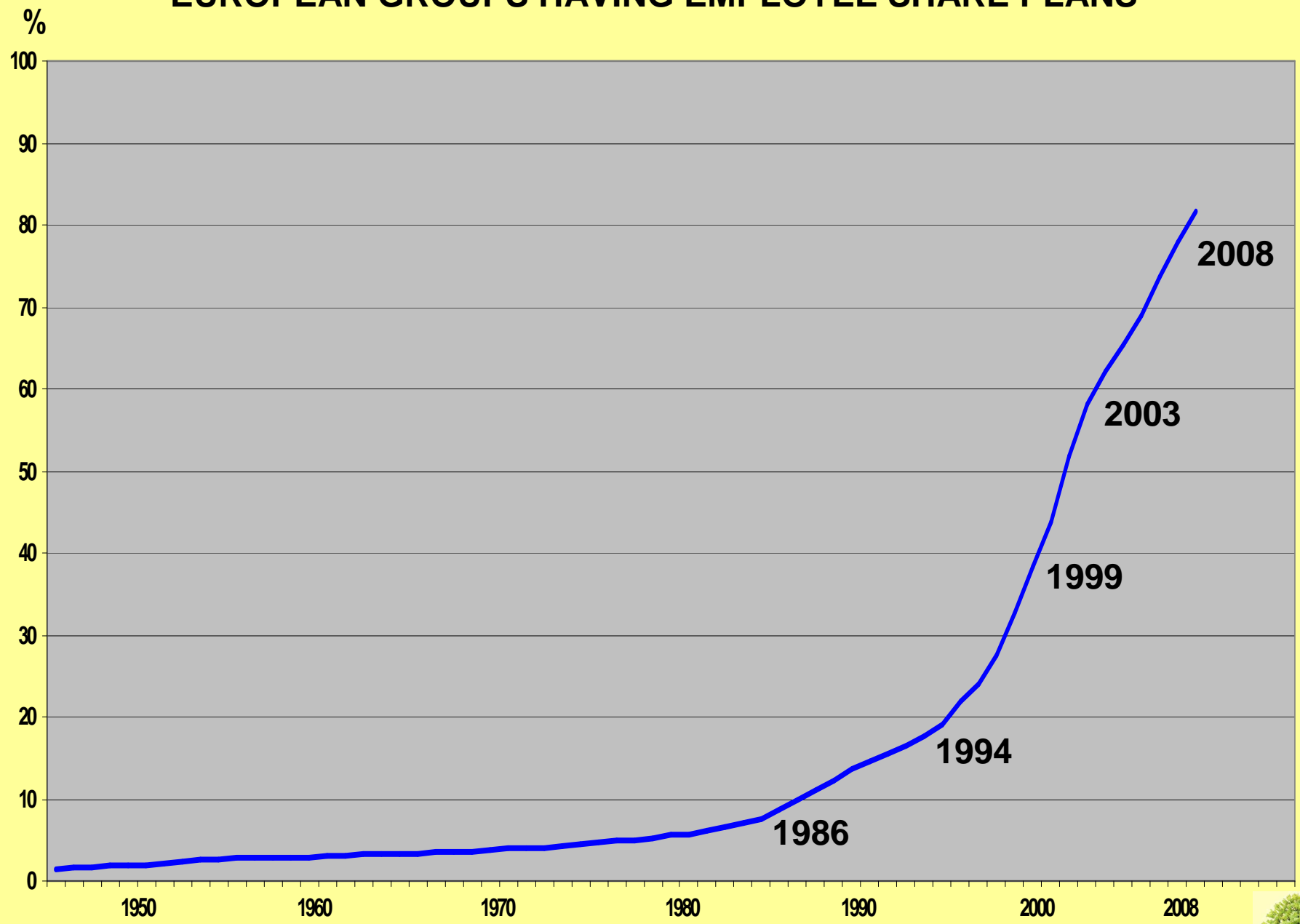
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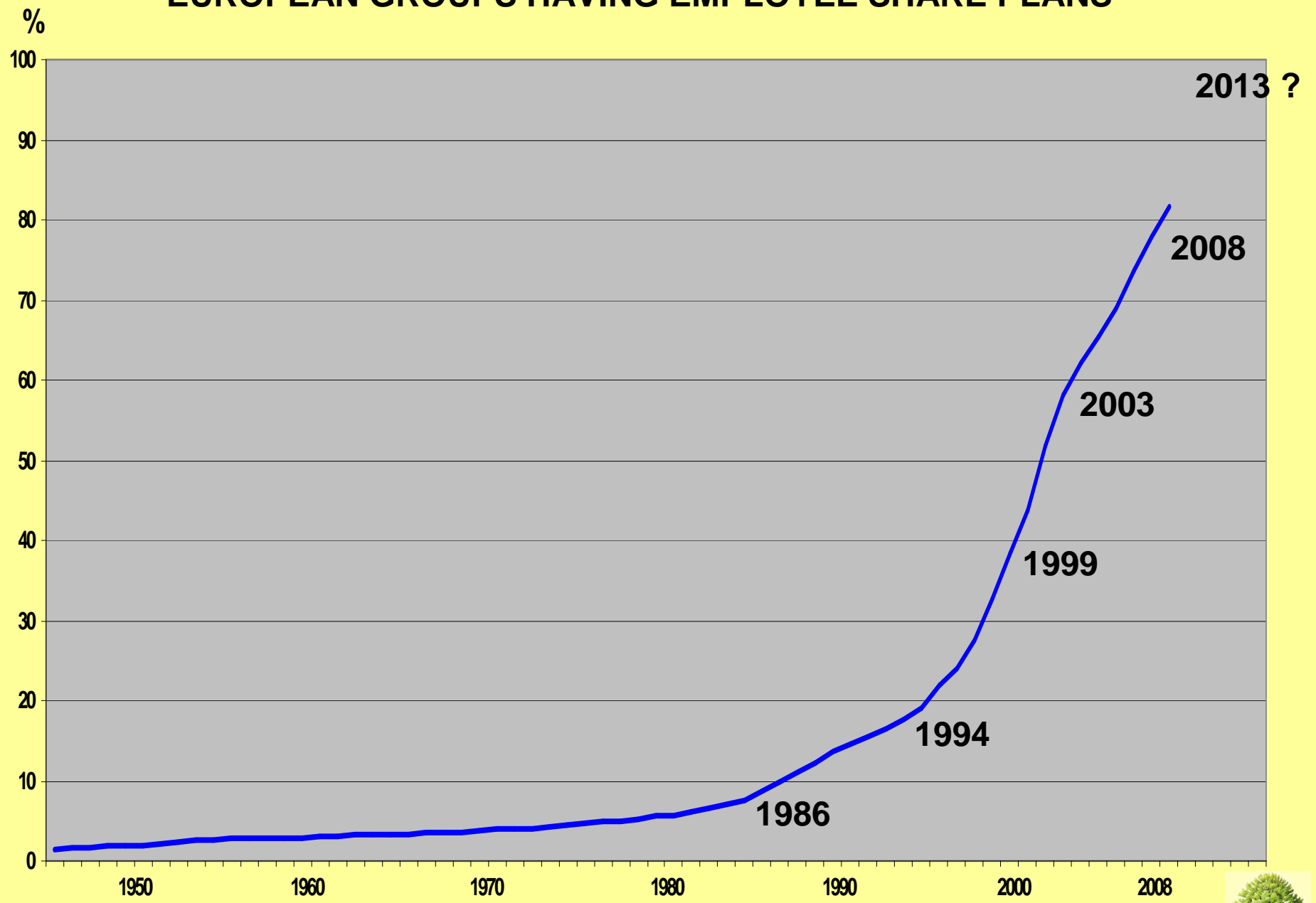
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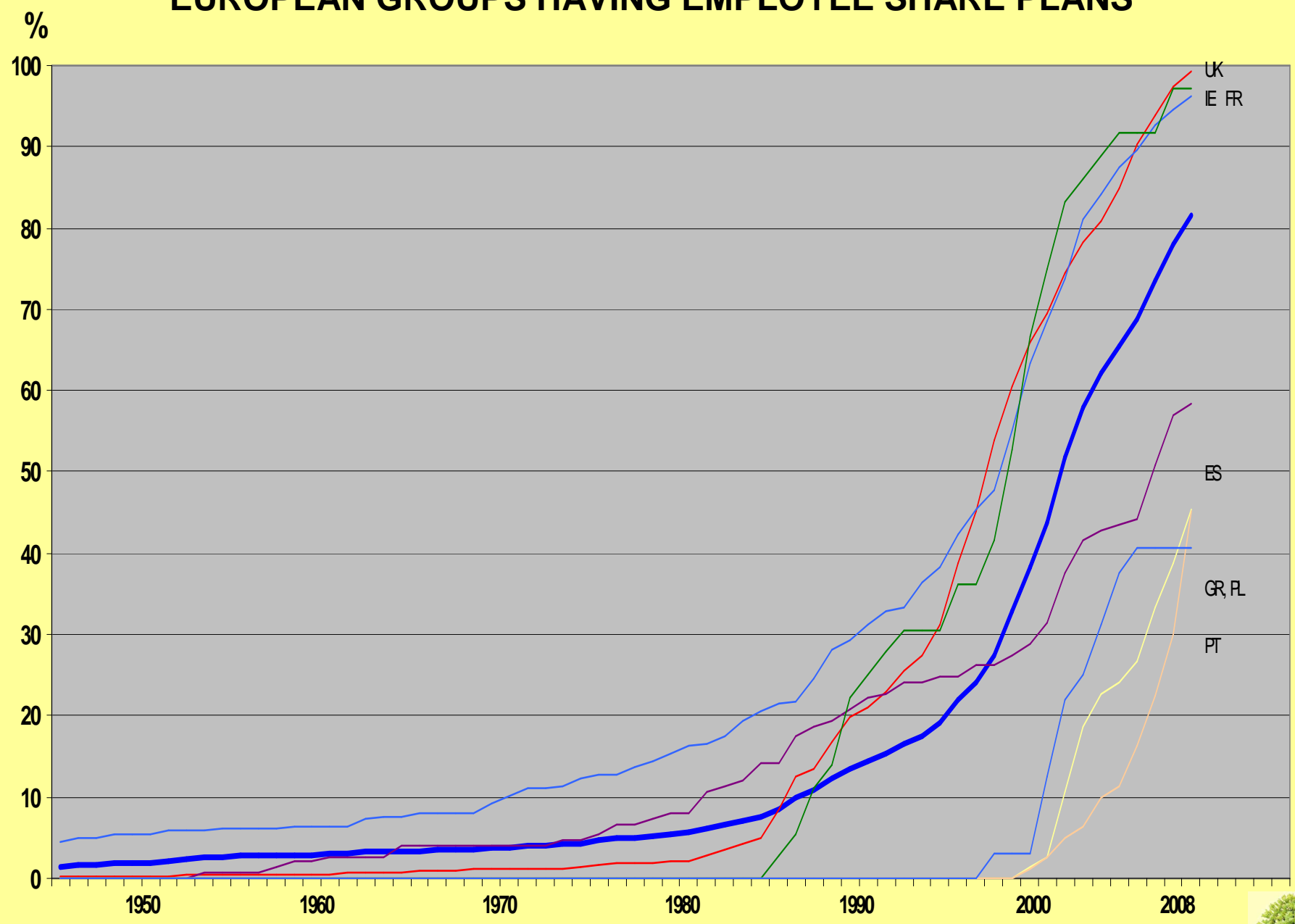
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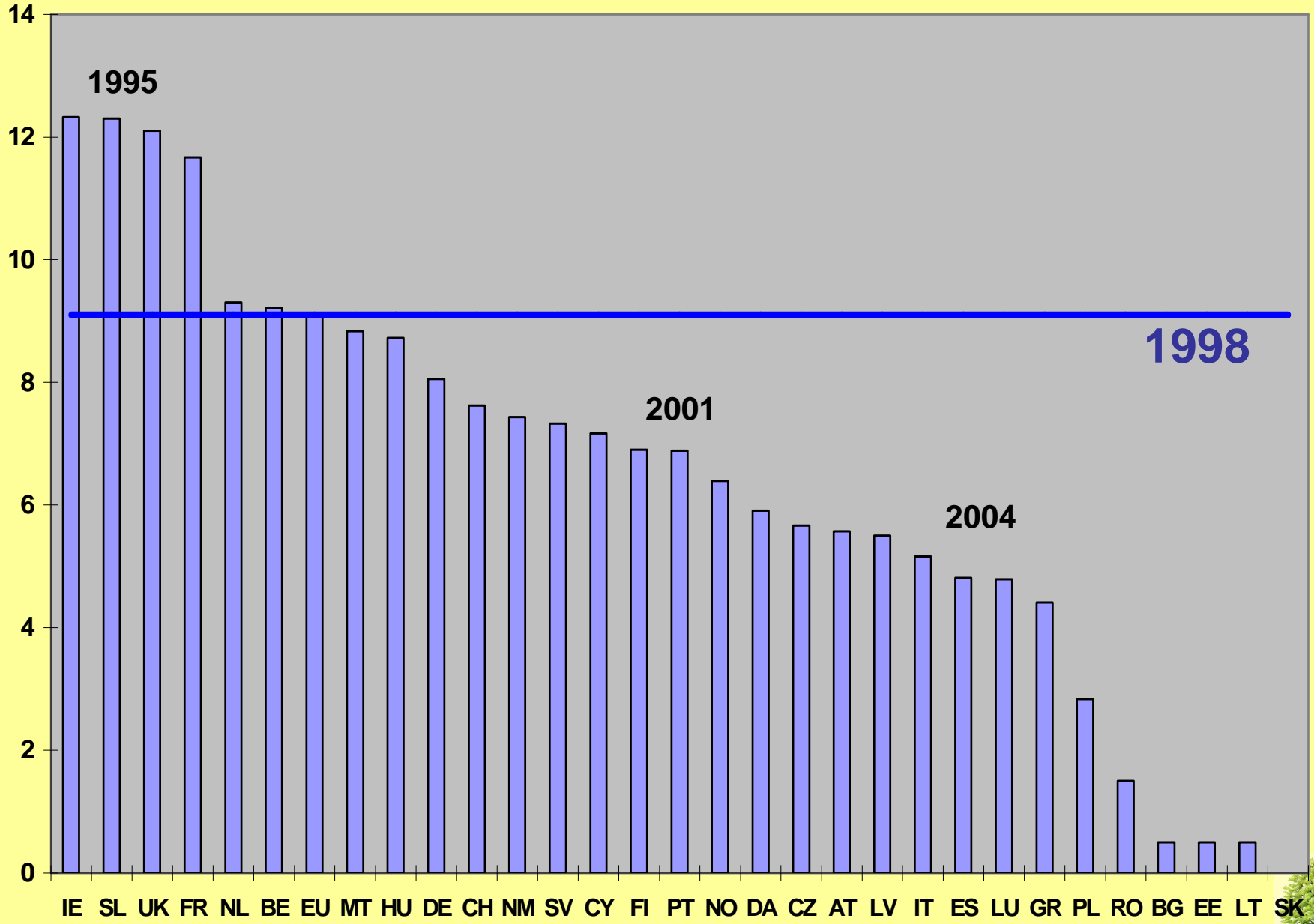
DEMOCRATISATION PROCESS

- **Number of companies**
- **Companies having share plans**
- **Companies having broad based plans**
- **Number of countries**
- **Number of employee owners**
- **% employee owners / all employees**
- **Capitalisation held by employees**



HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE

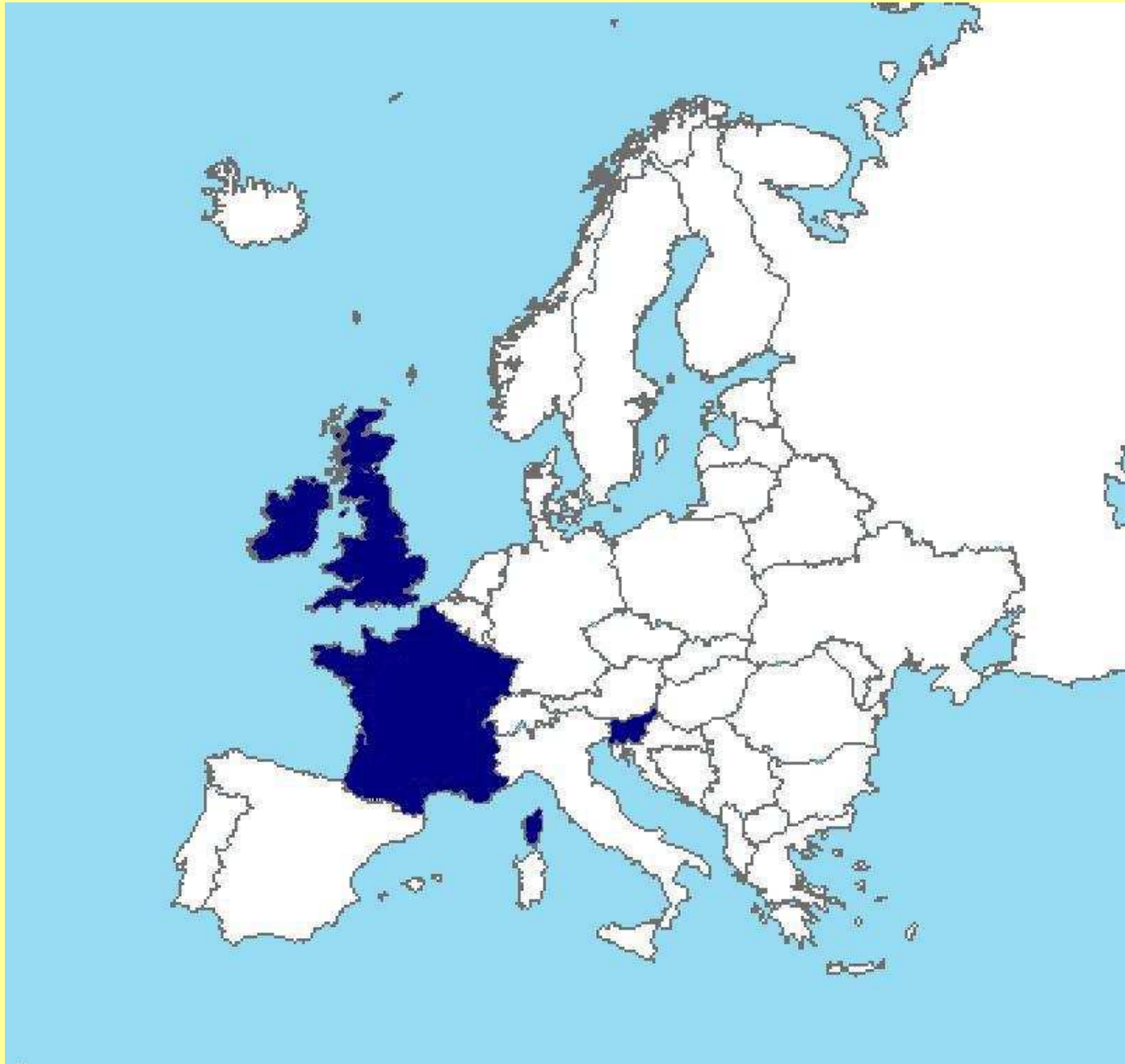
Number of years



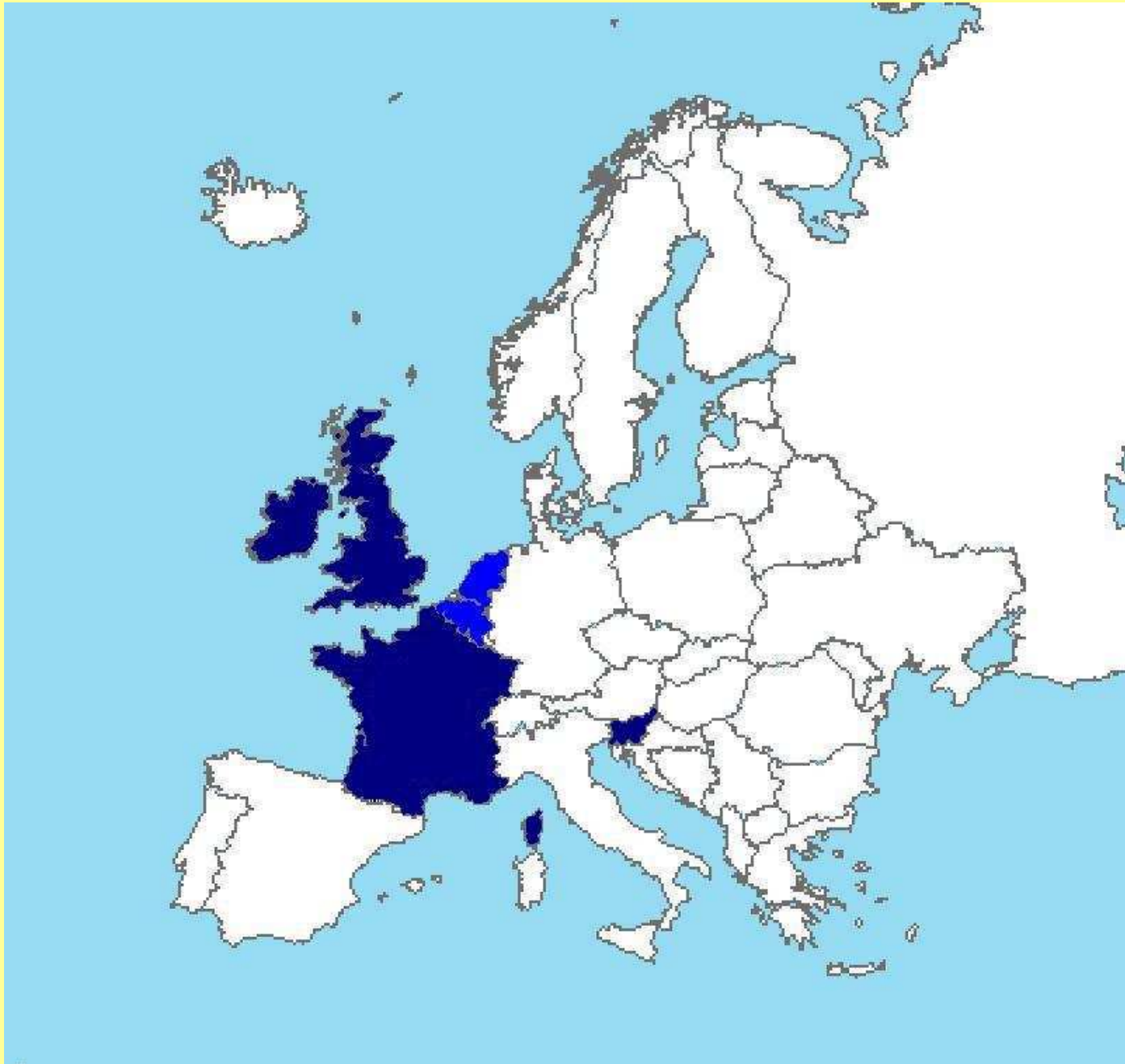
HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE



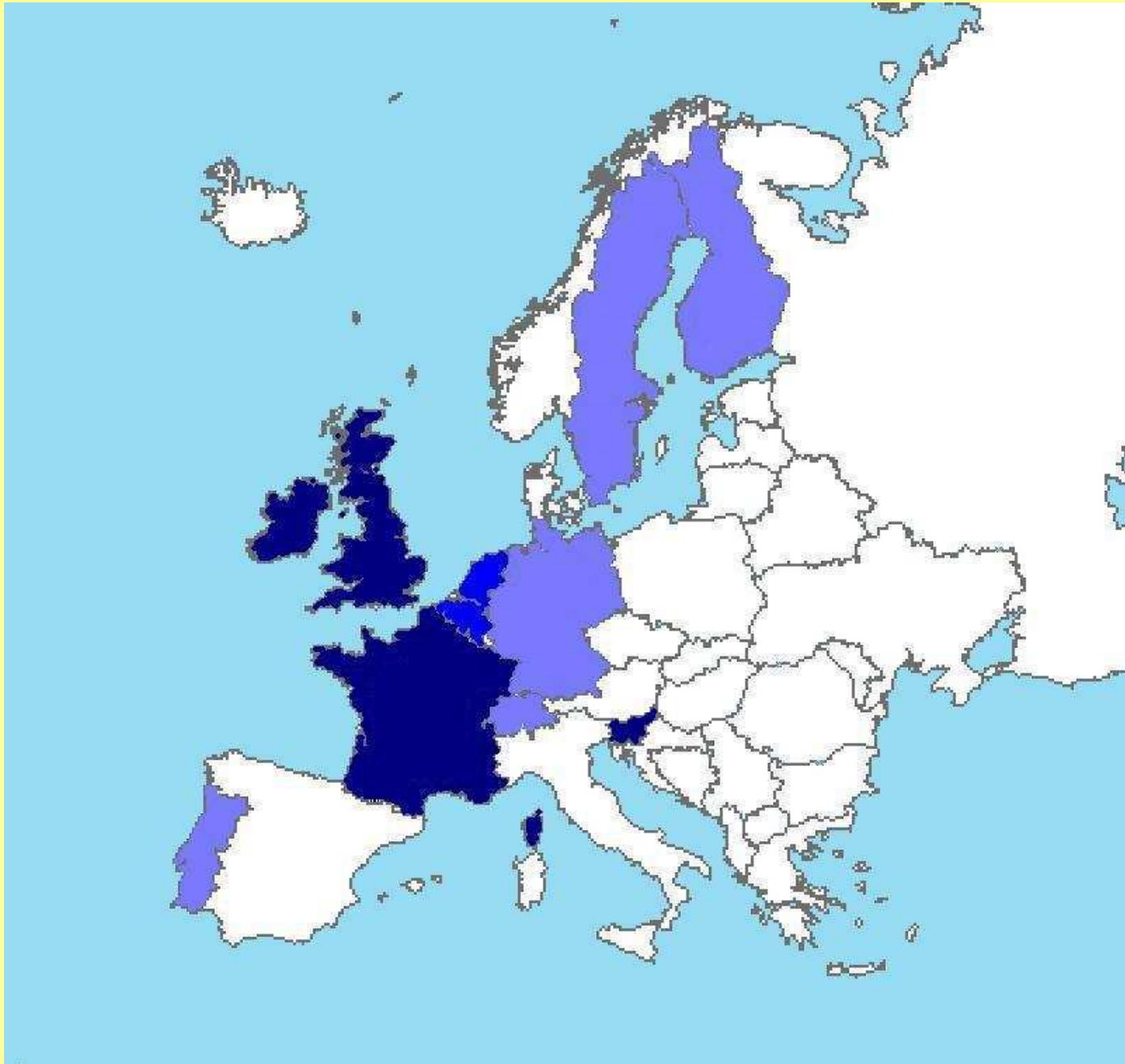
HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE



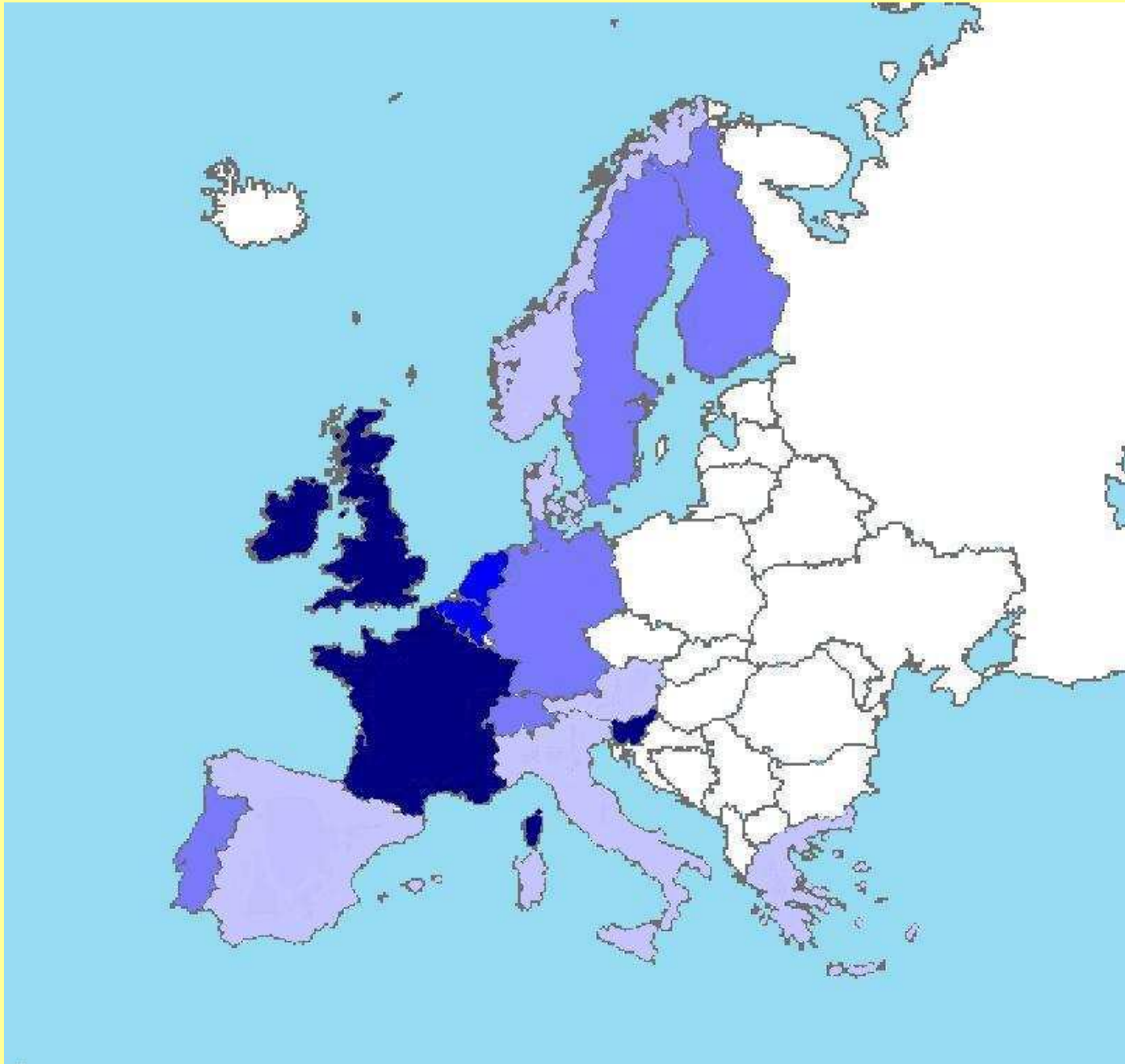
HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE



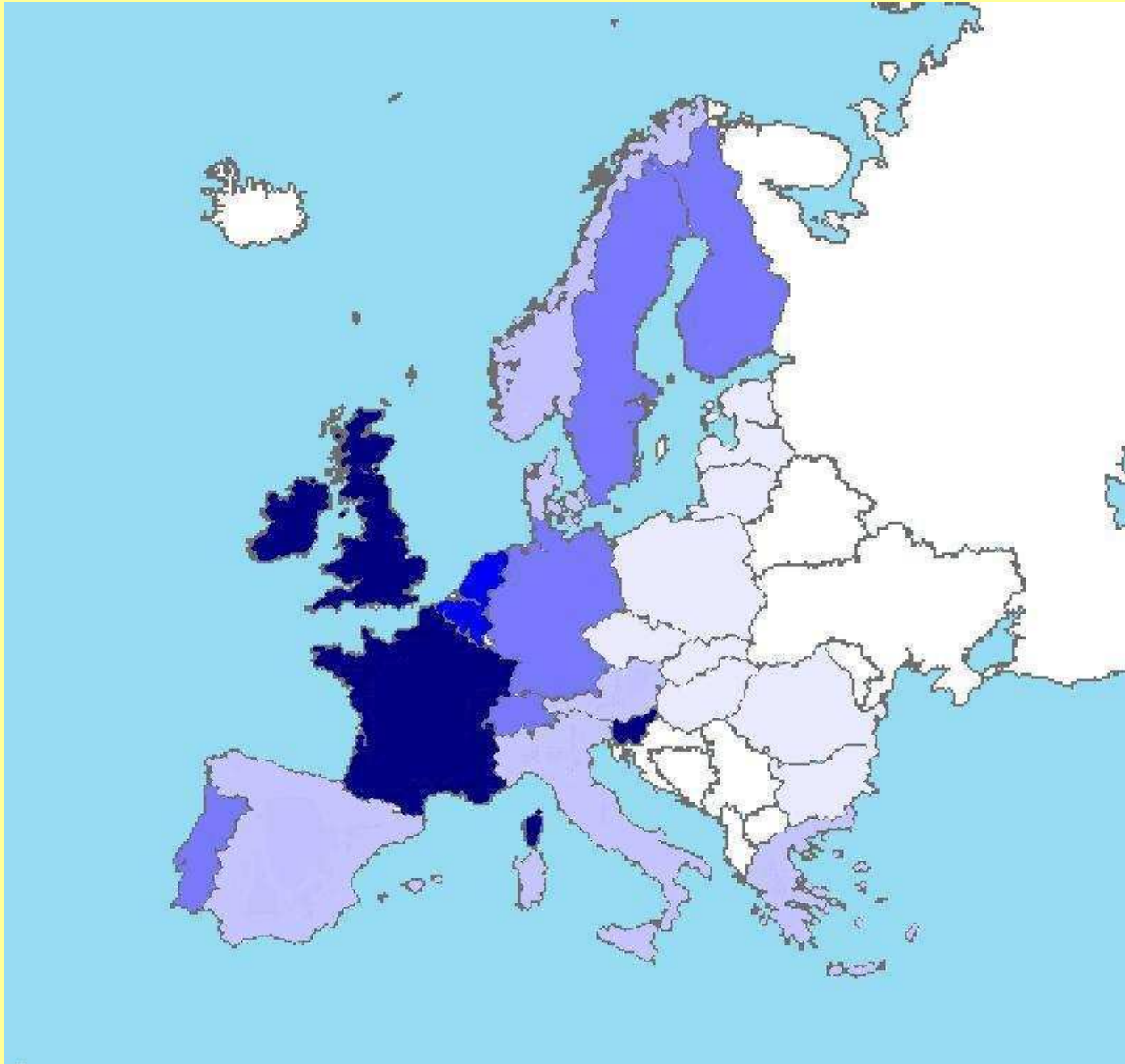
HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE



HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE



HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE



**TOP
EXECUTIVES**
(stock options)

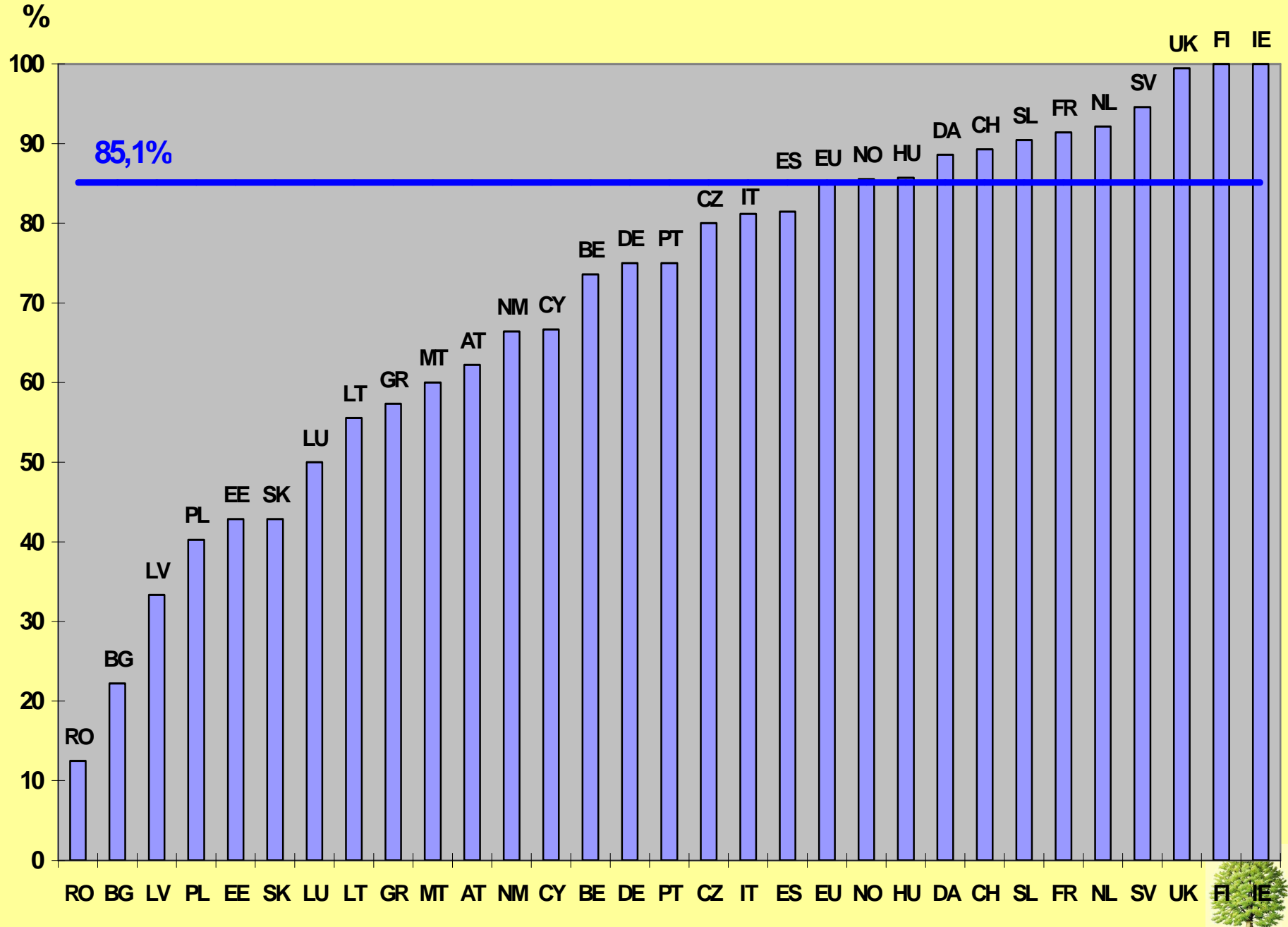
(1-2 years later)
HIGH MANAGEMENT
(1% employees)

(1-2 years later)
MIDDLE AND LOW MANAGEMENT
(10% employees)

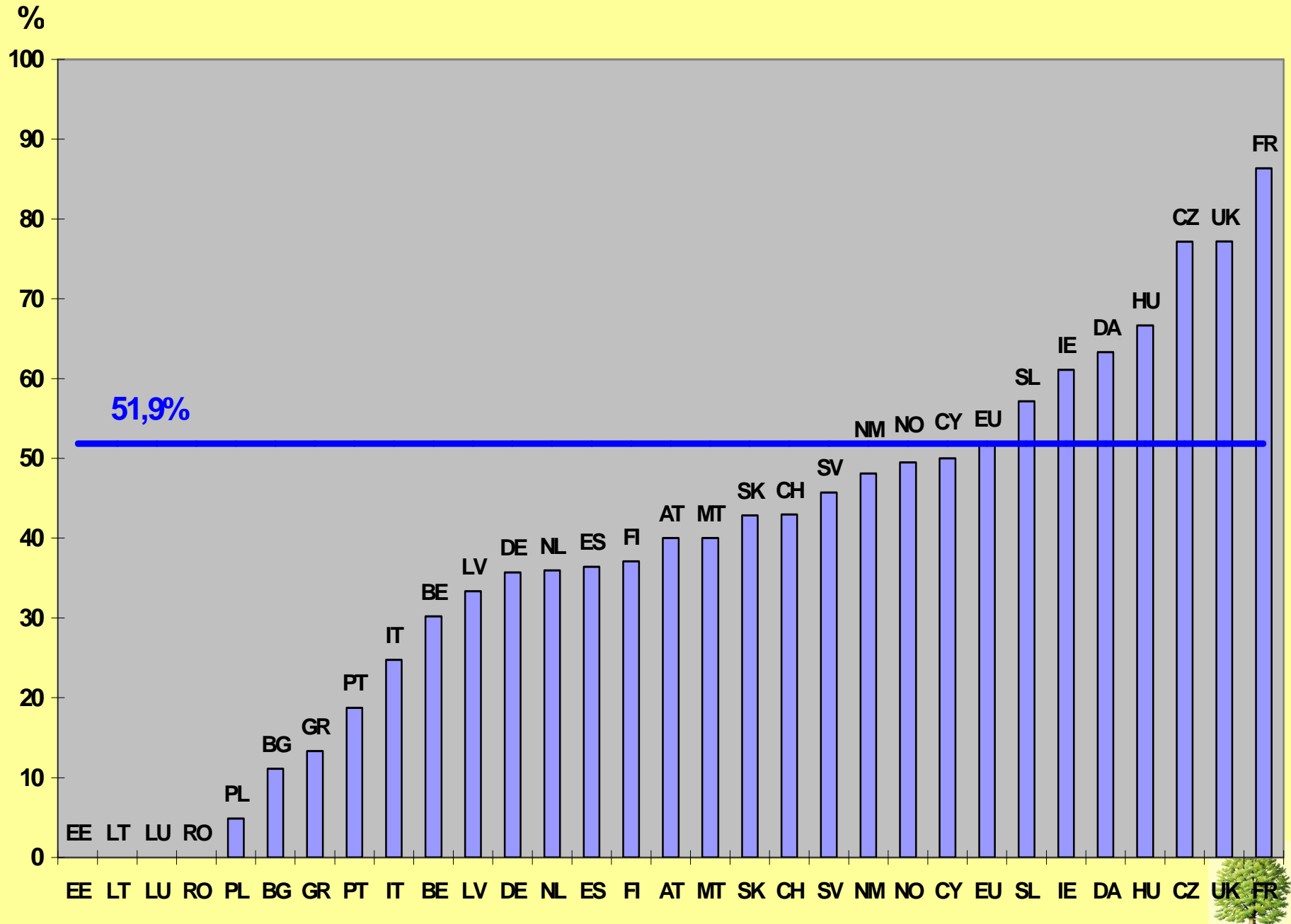
(2-3 years later)
ALL-EMPLOYEE BROAD-BASED SHARE PLANS
(100% employees)



EUROPEAN GROUPS HAVING EMPLOYEE OWNERSHIP

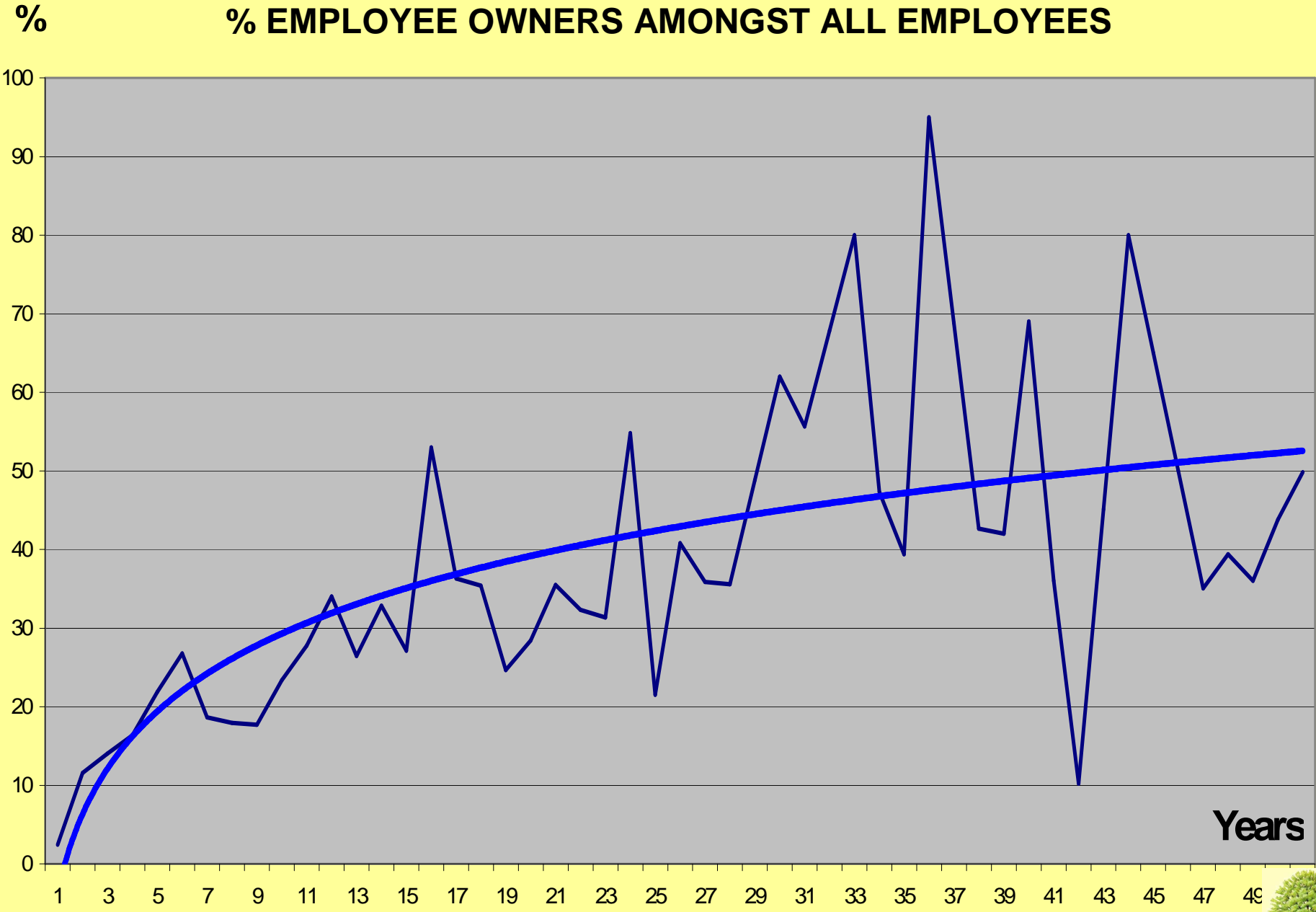


EUROPEAN GROUPS HAVING BROAD BASED SHARE PLANS

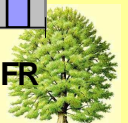
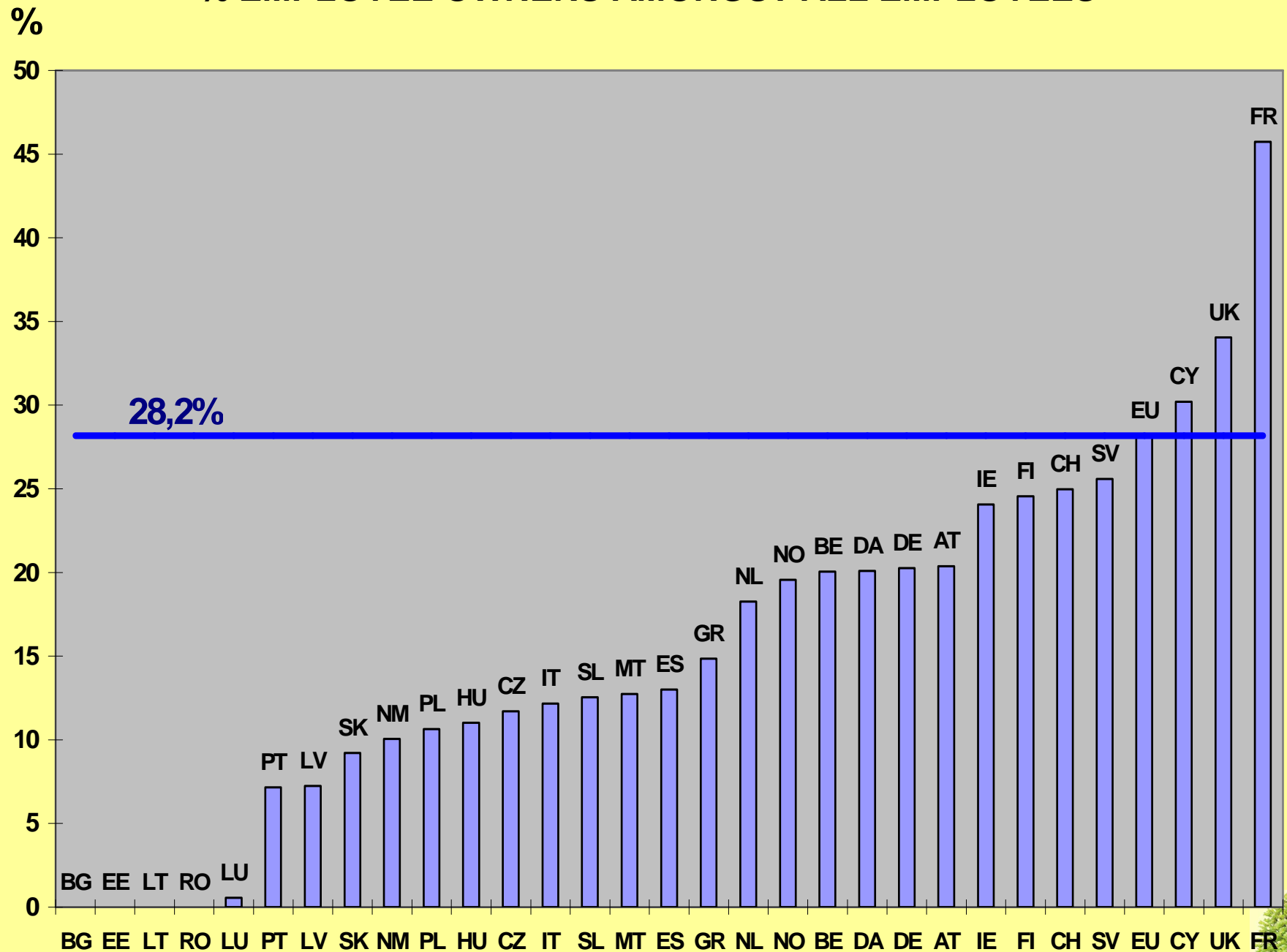


HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE

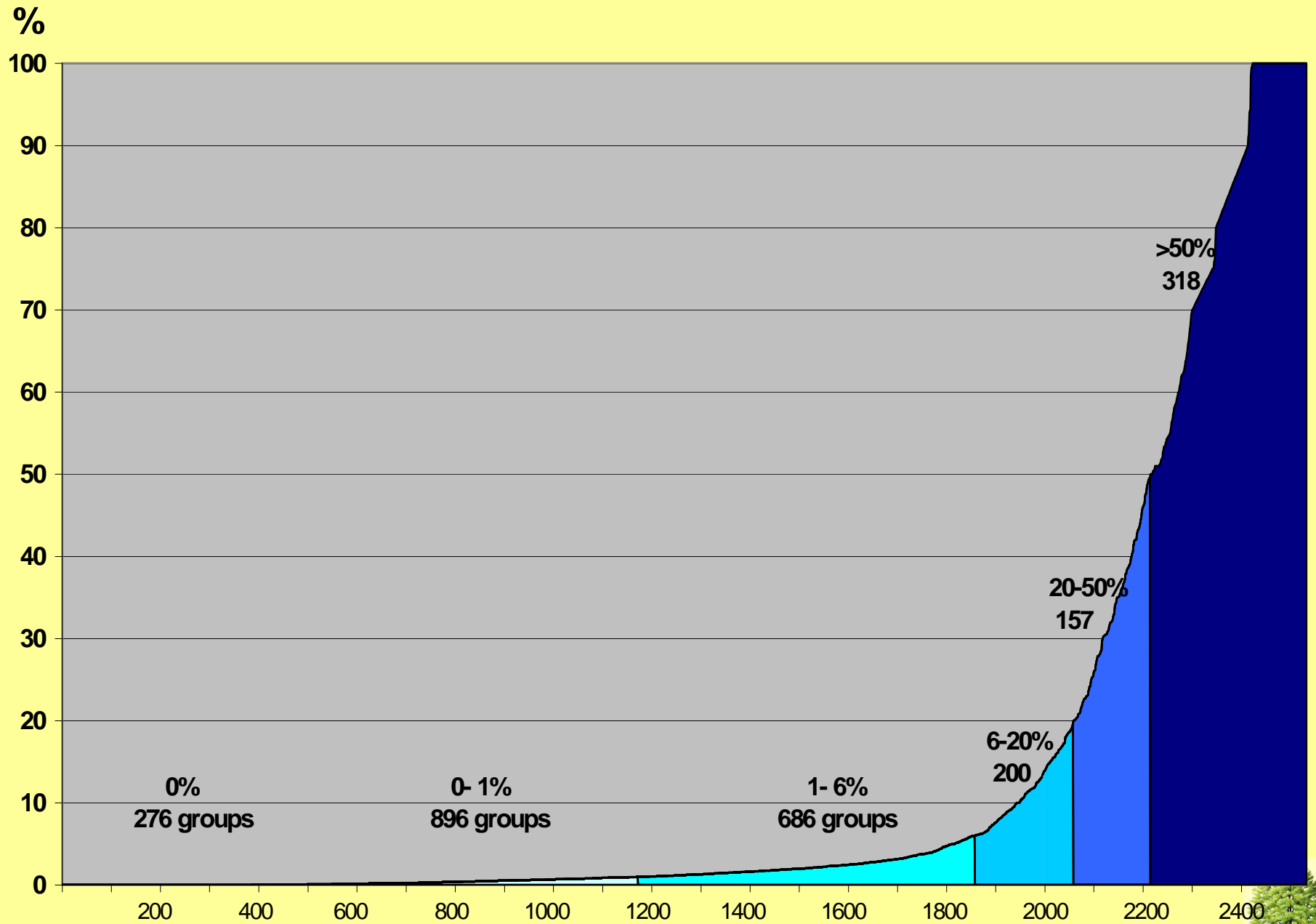
% EMPLOYEE OWNERS AMONGST ALL EMPLOYEES



% EMPLOYEE OWNERS AMONGST ALL EMPLOYEES



% CAPITAL HELD BY EMPLOYEES IN EUROPEAN GROUPS



Classification

up to 1%	insignificant
1 to 6%	significant
6 to 20%	strategic
20 to 50%	determining
over 50%	controlling



Classification

		ALL GROUPS	
up to 1%	insignificant		
1 to 6%	significant	53.9%	1,365
6 to 20%	strategic	26.6%	674
20 to 50%	determining	18.8%	475
over 50%	controlling	12.8%	323



Classification

		LISTED GROUPS	
up to 1%	insignificant		
1 to 6%	significant	49.0%	1,123
6 to 20%	strategic	18.9%	432
20 to 50%	determining	10.3%	235
over 50%	controlling	3.8%	86



% EUROPEAN GROUPS HAVING "SIGNIFICANT" EMPLOYEE OWNERSHIP

%

