

Marc Mathieu



EUROPEAN FEDERATION OF EMPLOYEE SHAREOWNERSHIP





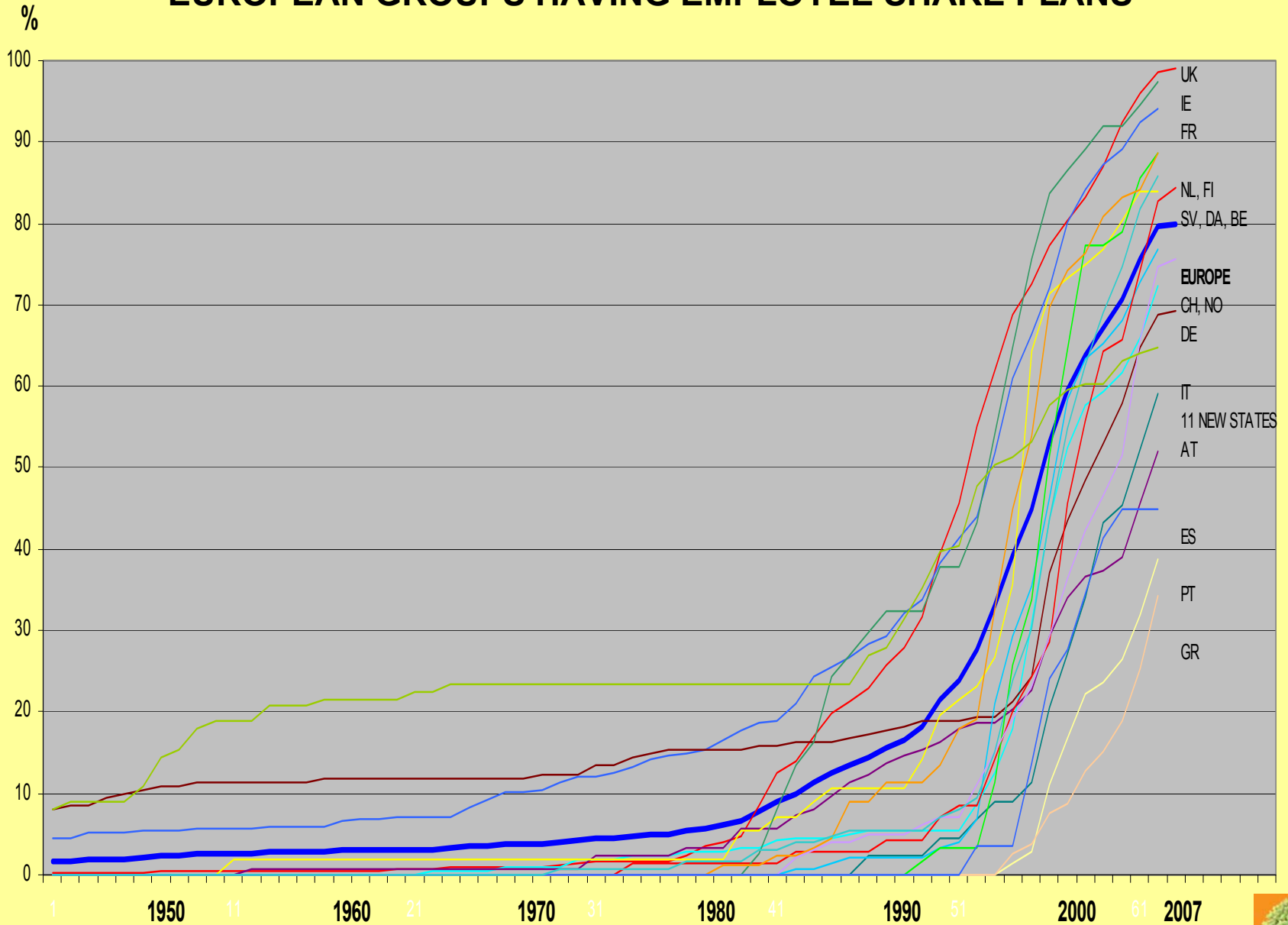
EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP

ANNUAL
ECONOMIC SURVEY
OF EMPLOYEE OWNERSHIP
IN EUROPEAN COUNTRIES
2007

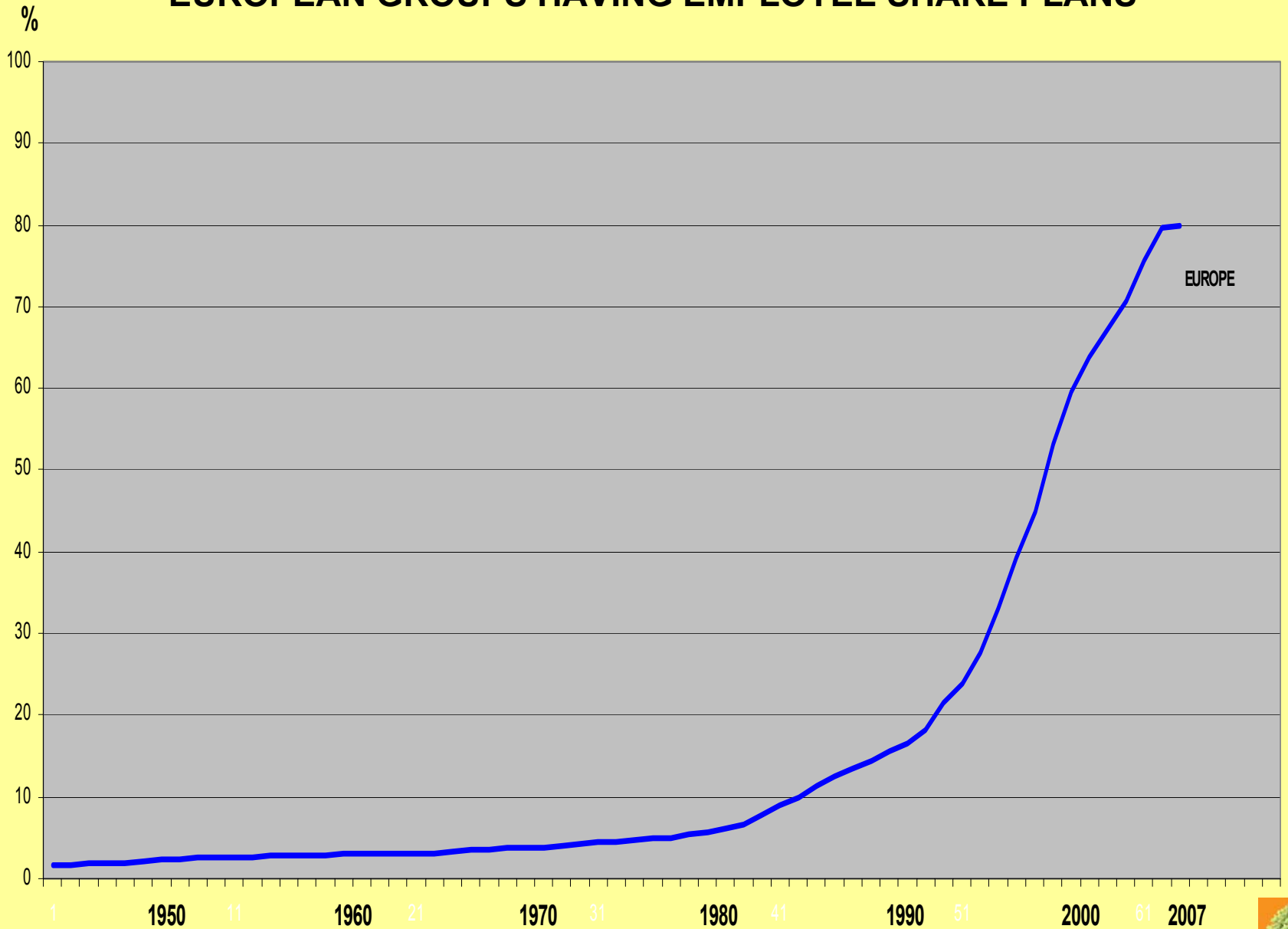
BY
MARC MATHIEU
EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP



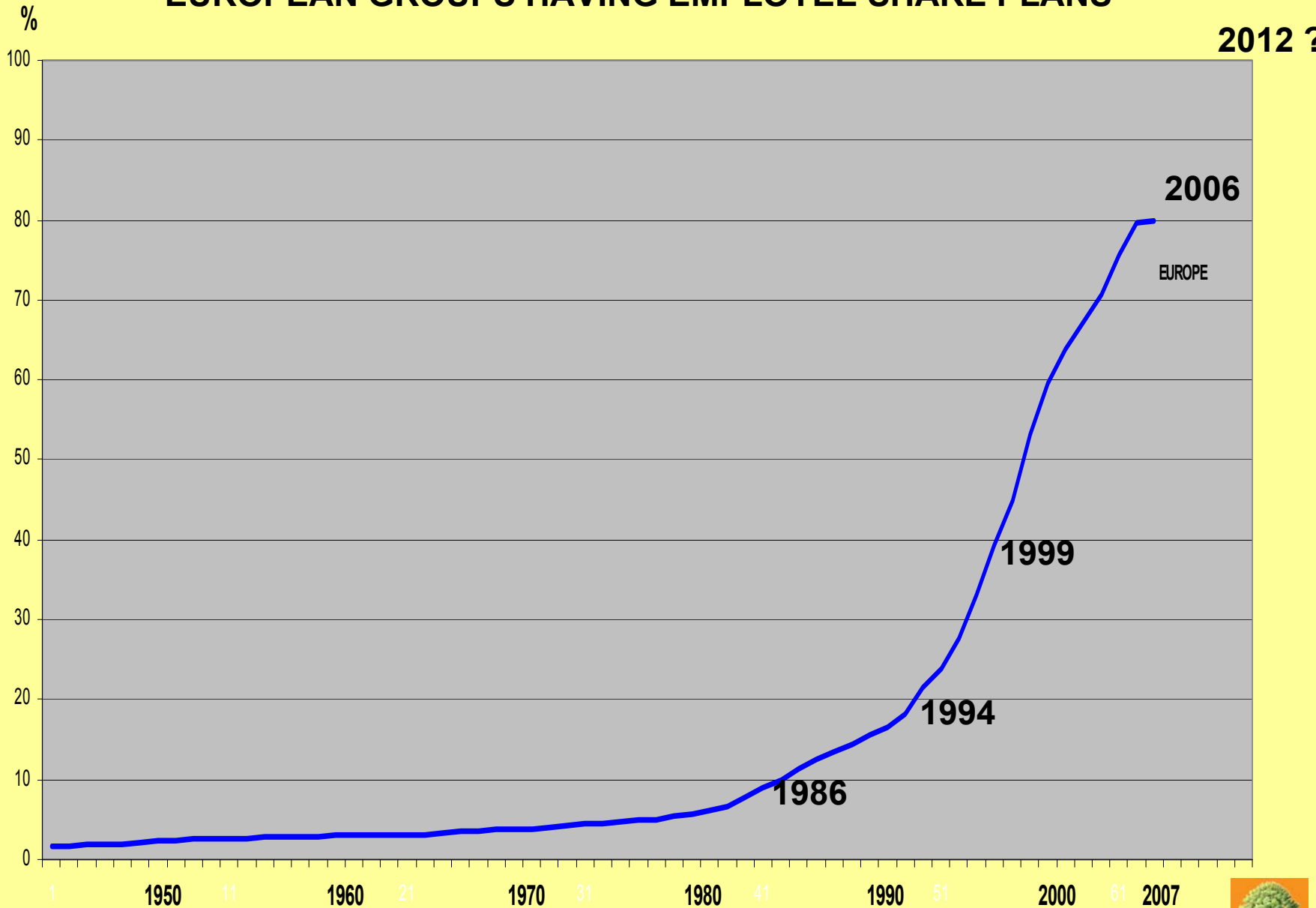
EUROPEAN GROUPS HAVING EMPLOYEE SHARE PLANS



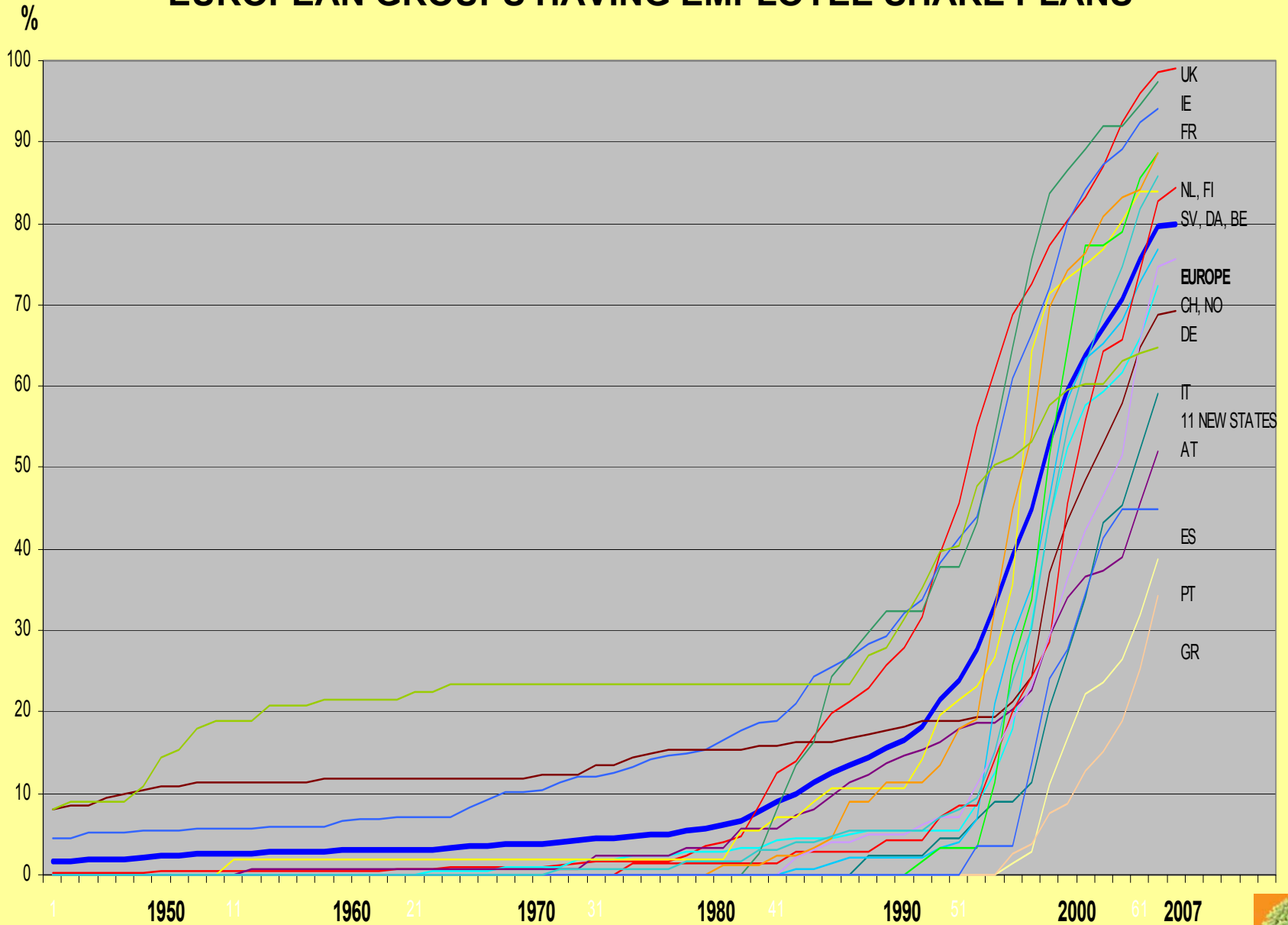
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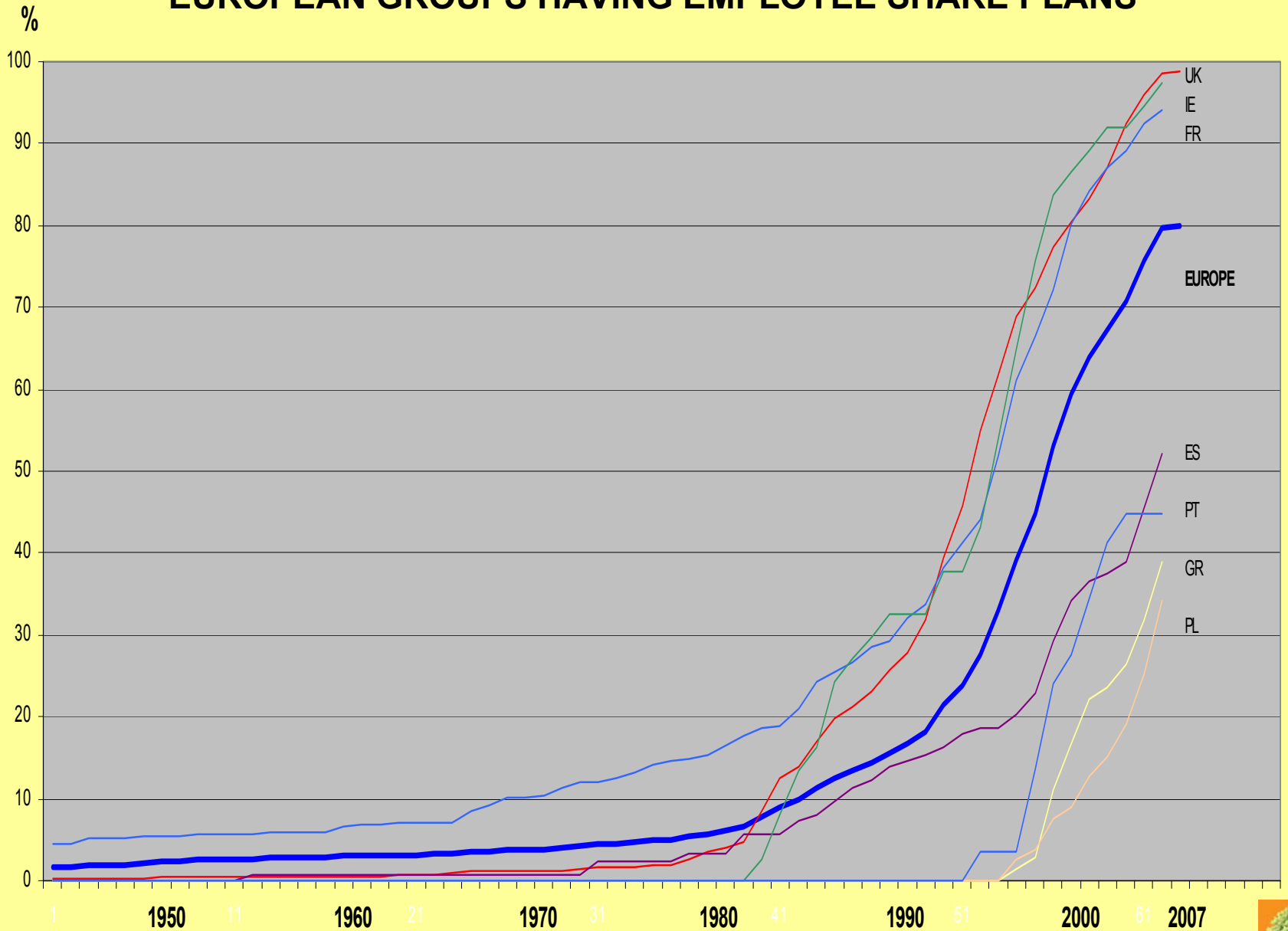
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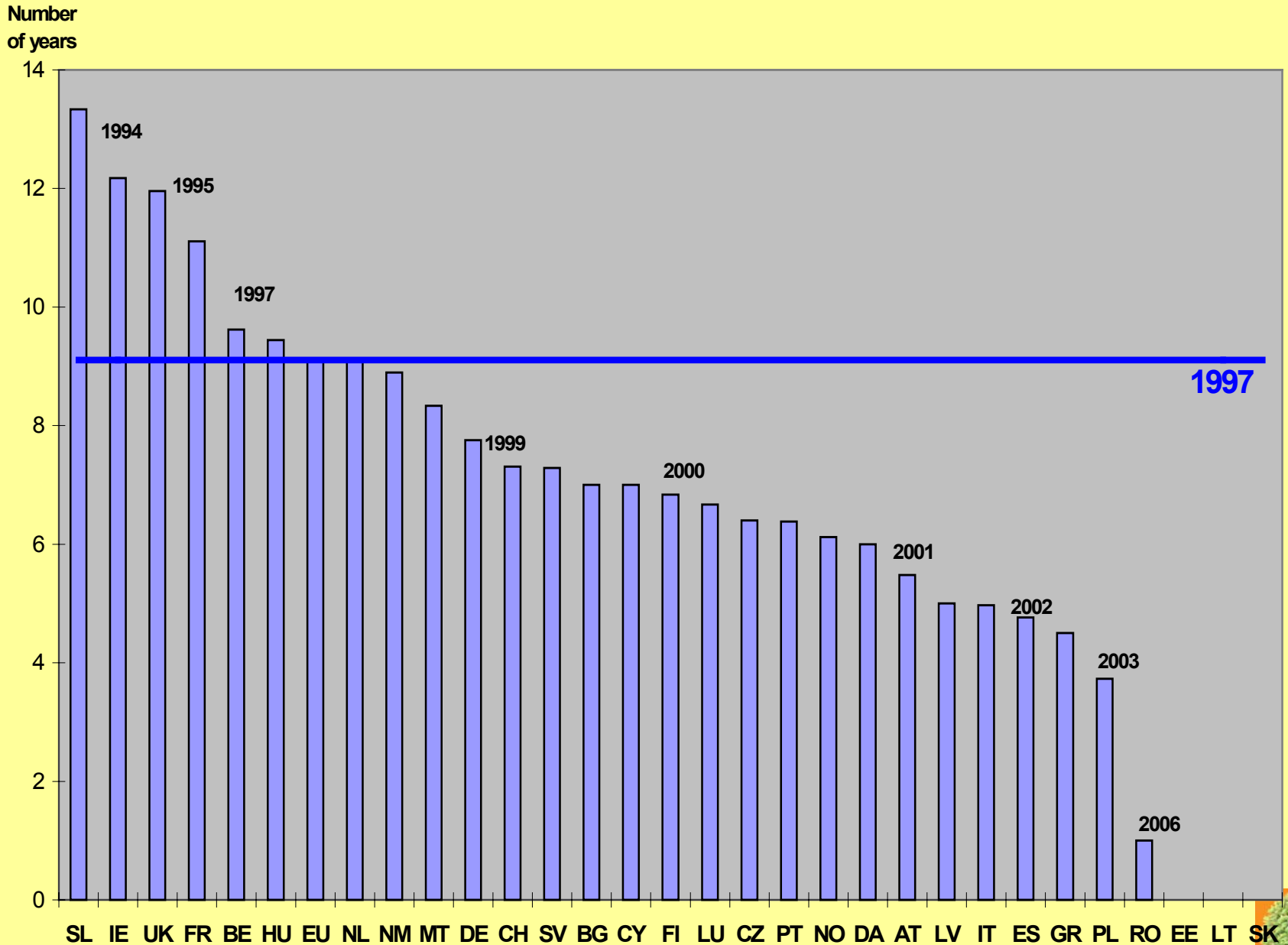
EUROPEAN GROUPS HAVING EMPLOYEE SHARE PLANS



EUROPEAN GROUPS HAVING EMPLOYEE SHARE PLANS



HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE



**TOP
EXECUTIVES**
(stock options)

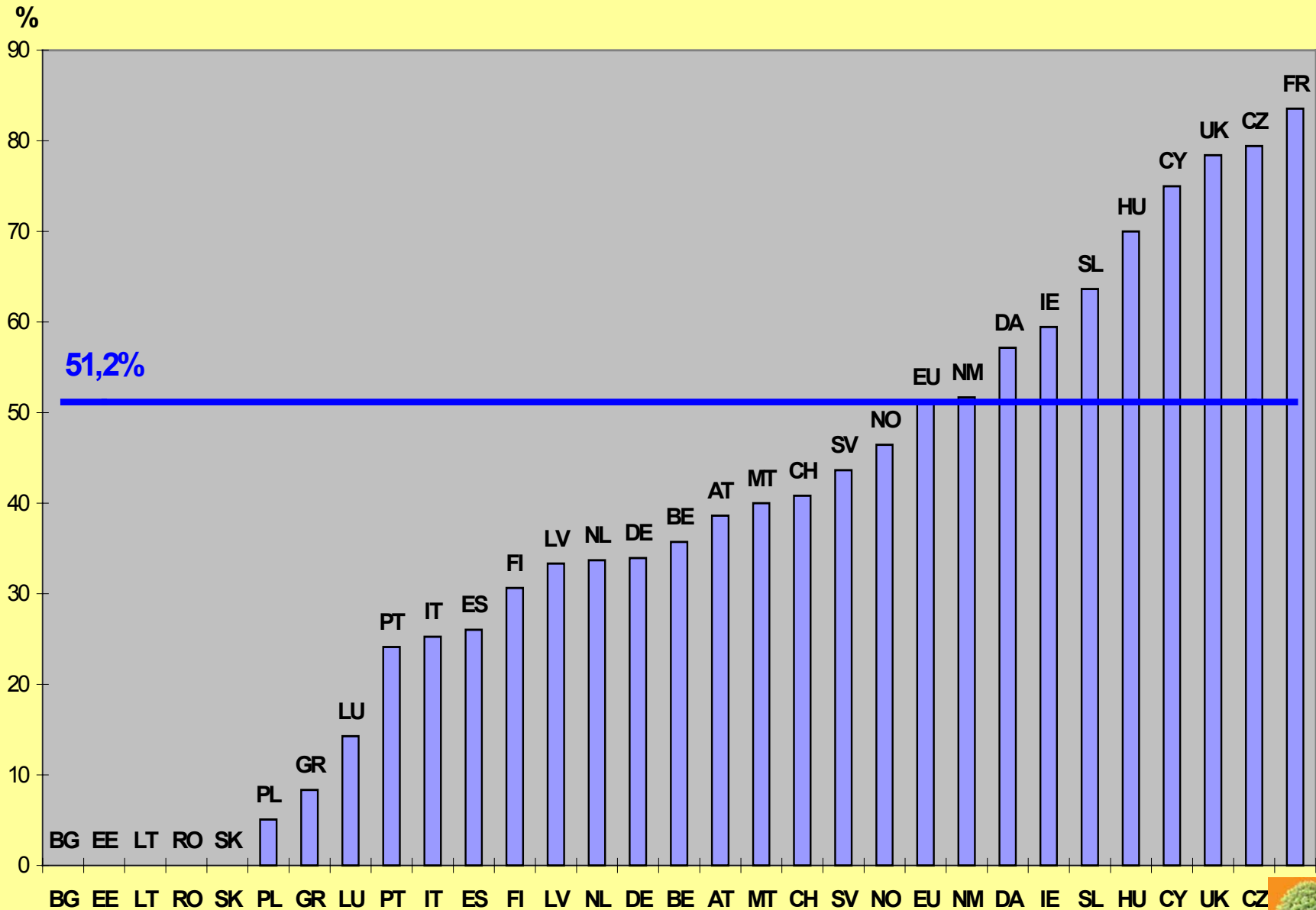
(1-2 years later)
HIGH MANAGEMENT
(1% employees)

(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 BROAD BASED SHARE PLANS



Strong and quick development

Lack of information



LACK OF INFORMATION

PEPPER Report I	1991	(1985)
PEPPER Report II	1996	(1991)
Report III	2001	(1996)



Companies and practitioners

HIATUS

Social and political actors



NEW INFORMATION TOOL





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DATABASE OF EMPLOYEE OWNERSHIP

**Each of all
2.500 largest European groups
(about 300.000 companies)**

**31.5 million employees
(25-30% of all European employees)**



DATABASE OF EMPLOYEE OWNERSHIP

- **All listed groups
market capitalisation > 200 million €
= 2.270 groups**
- **Non listed groups > 100 employees
employees owning > 50%
= 207 groups**



ANNUAL REPORTS



- **Numbers – Europe as a whole**
- **Europe / USA and the Hedge Funds**
- **Democratisation process**
- **% capital held by employees**
- **Significant and strategic ownership**
- **Stock Options**
- **Employee assets individually**
- **New plans in 2006/7**
- **Cooperatives and non coops**



EMPLOYEE OWNERS IN EUROPEAN GROUPS

Numbers

3.000.000

Europe: 8.2 million employee owners

2.500.000

2.000.000

1.500.000

1.000.000

500.000

0

SK BG LT EE RO LV MT PL CY CZ SL PT HU GR LU DA NM IE NO FI AT BE IT SV ES CH NL DE UK FR



FR

UK

DE

NL

CH

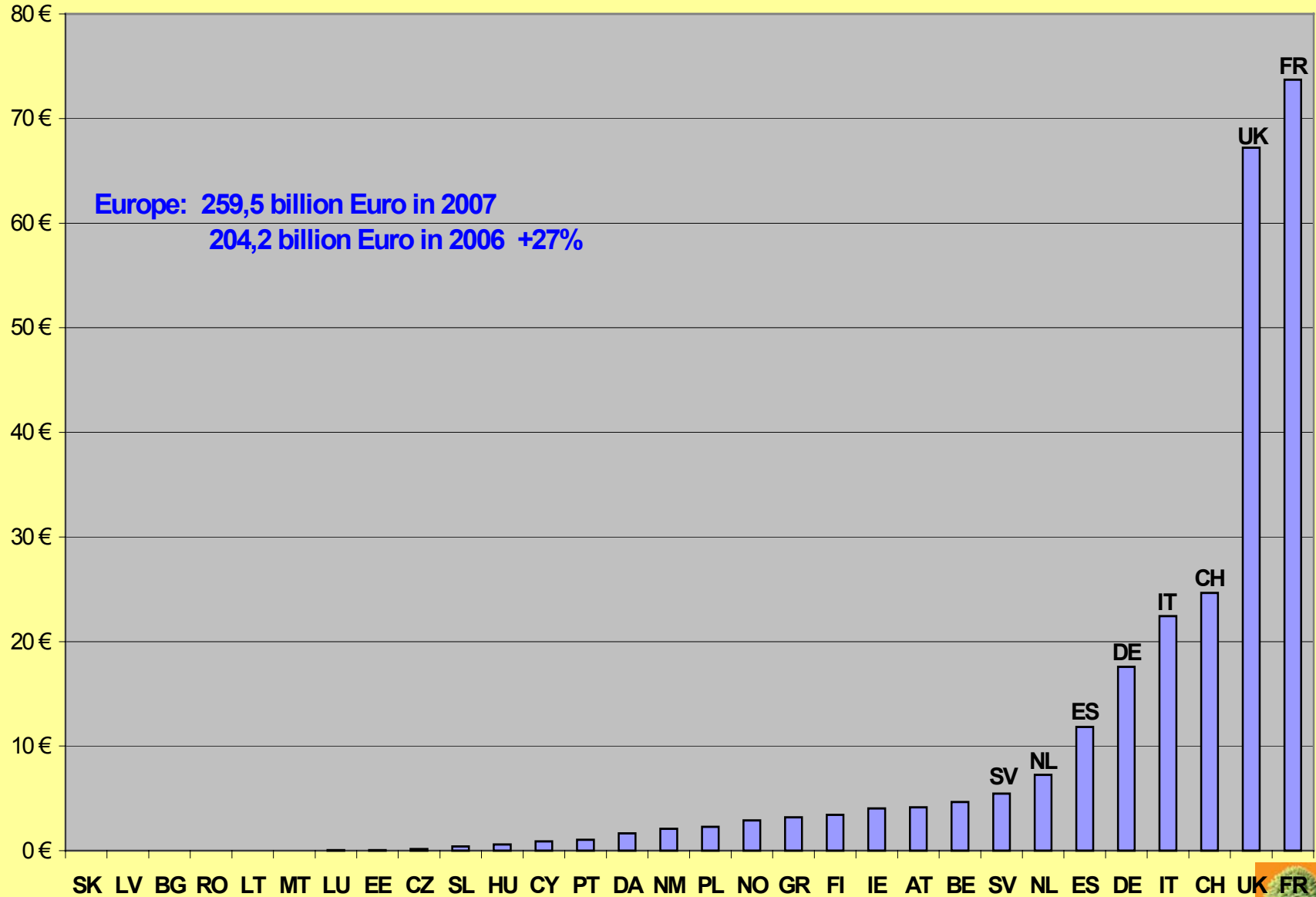
ES

SV

FR

CAPITALISATION HELD BY EMPLOYEE OWNERS

billion Euro



EUROPE

USA (ESOPs)

Employee Owners	8.2 million	11.2 million
Plans (number)	2.500	9.774
Employee Assets	260 billion €	630 billion €



EUROPE

USA (ESOPs)

Employee Owners	8.2 million	11.2 million
Plans (number)	2.500	9.774
Employee Assets	260 billion €	630 billion €
Starting date (average)	1997	1984



Employee Assets

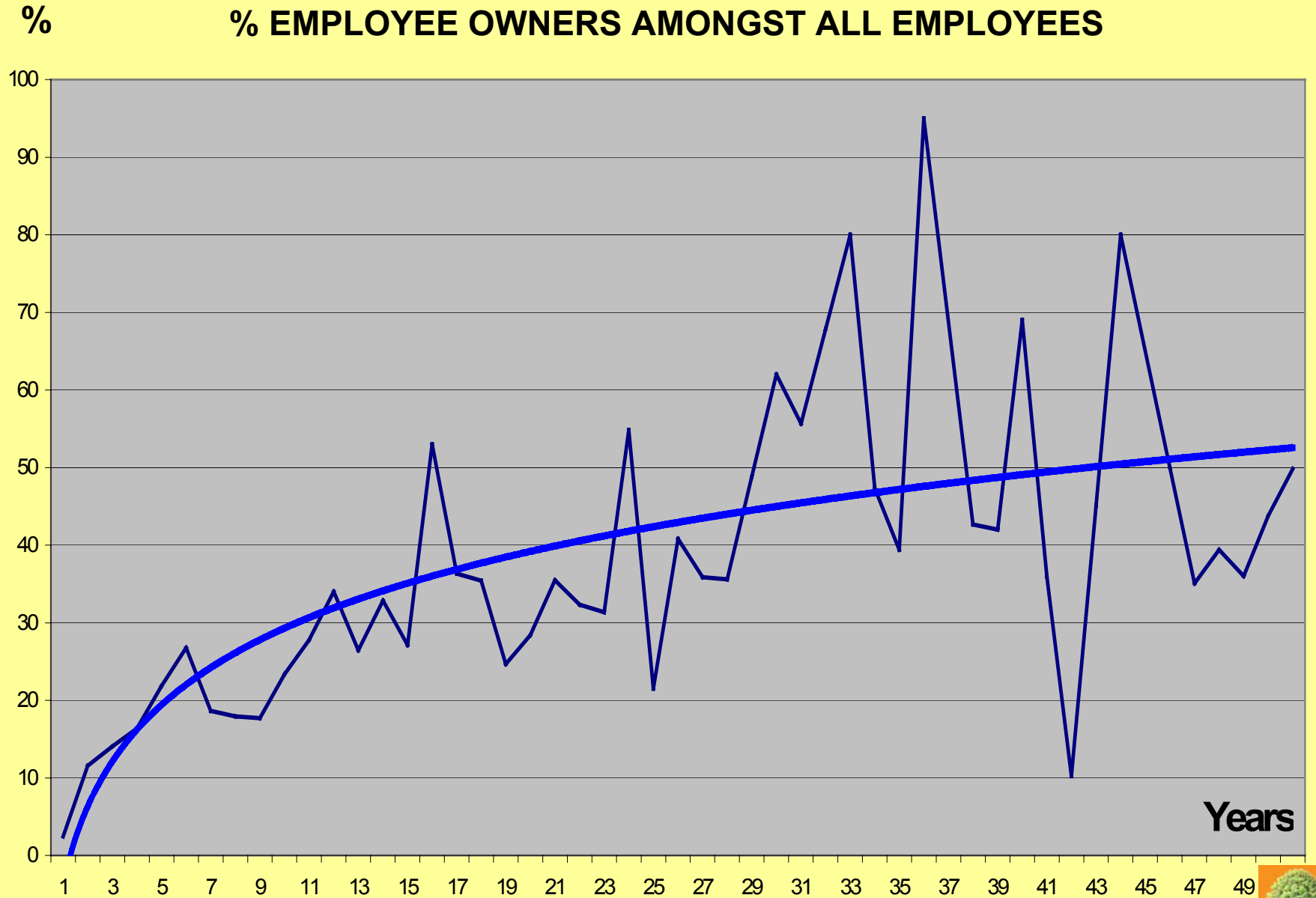
Hedge Funds

Europe	260 billion €	
USA (ESOPs + other plans)	1.000 billion €	
Total	1.260 billion €	1.160 billion €

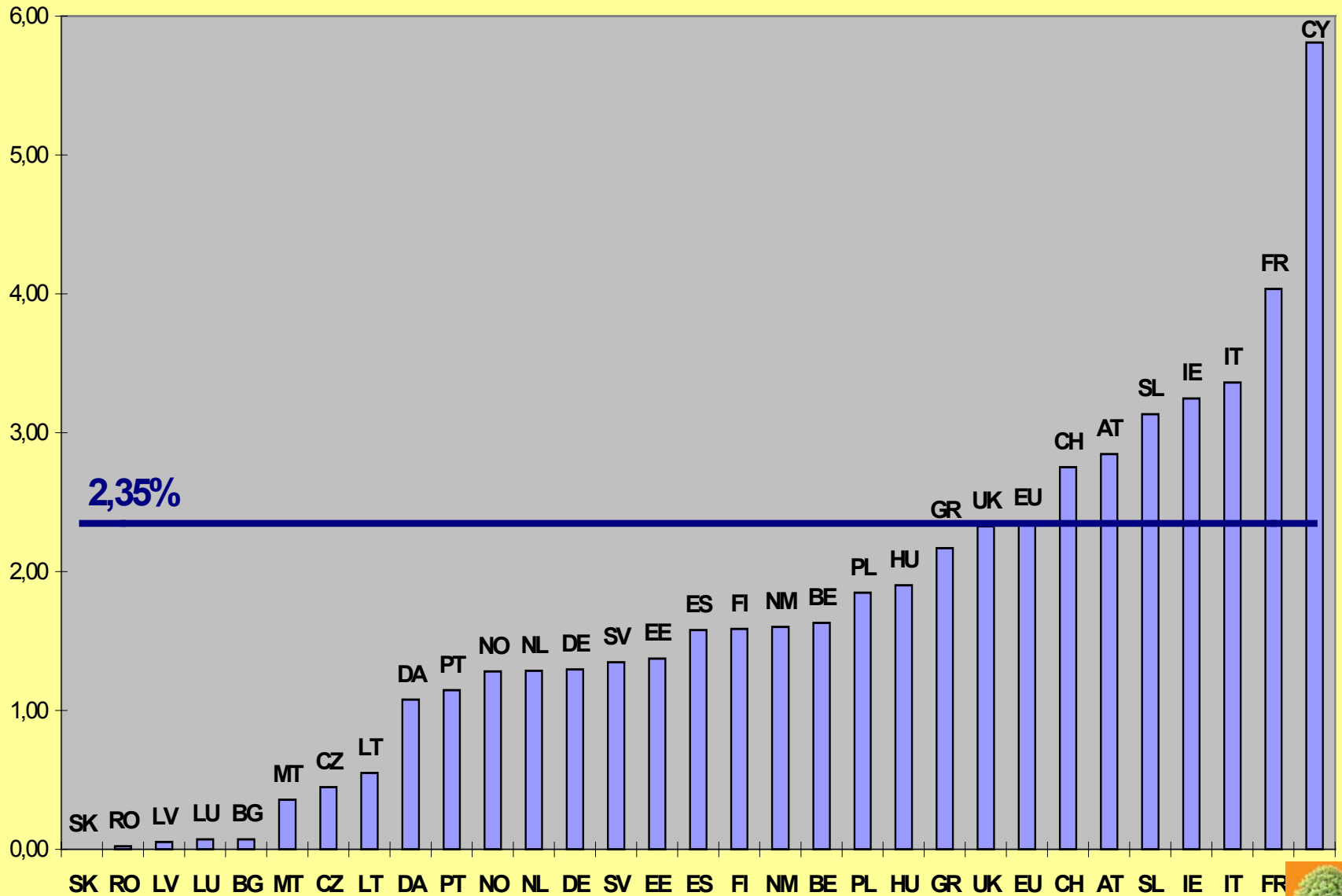


HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE

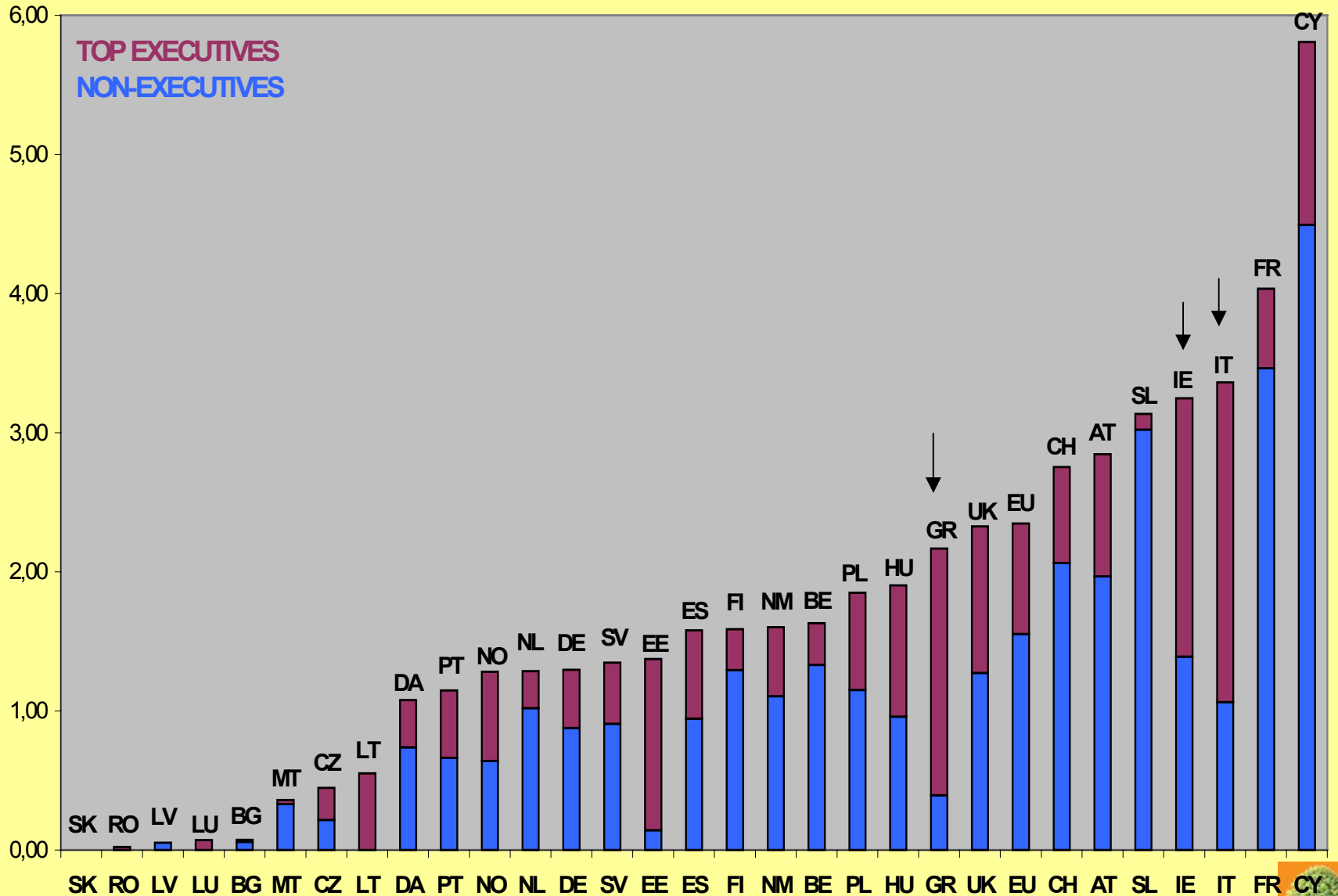
% EMPLOYEE OWNERS AMONGST ALL EMPLOYEES



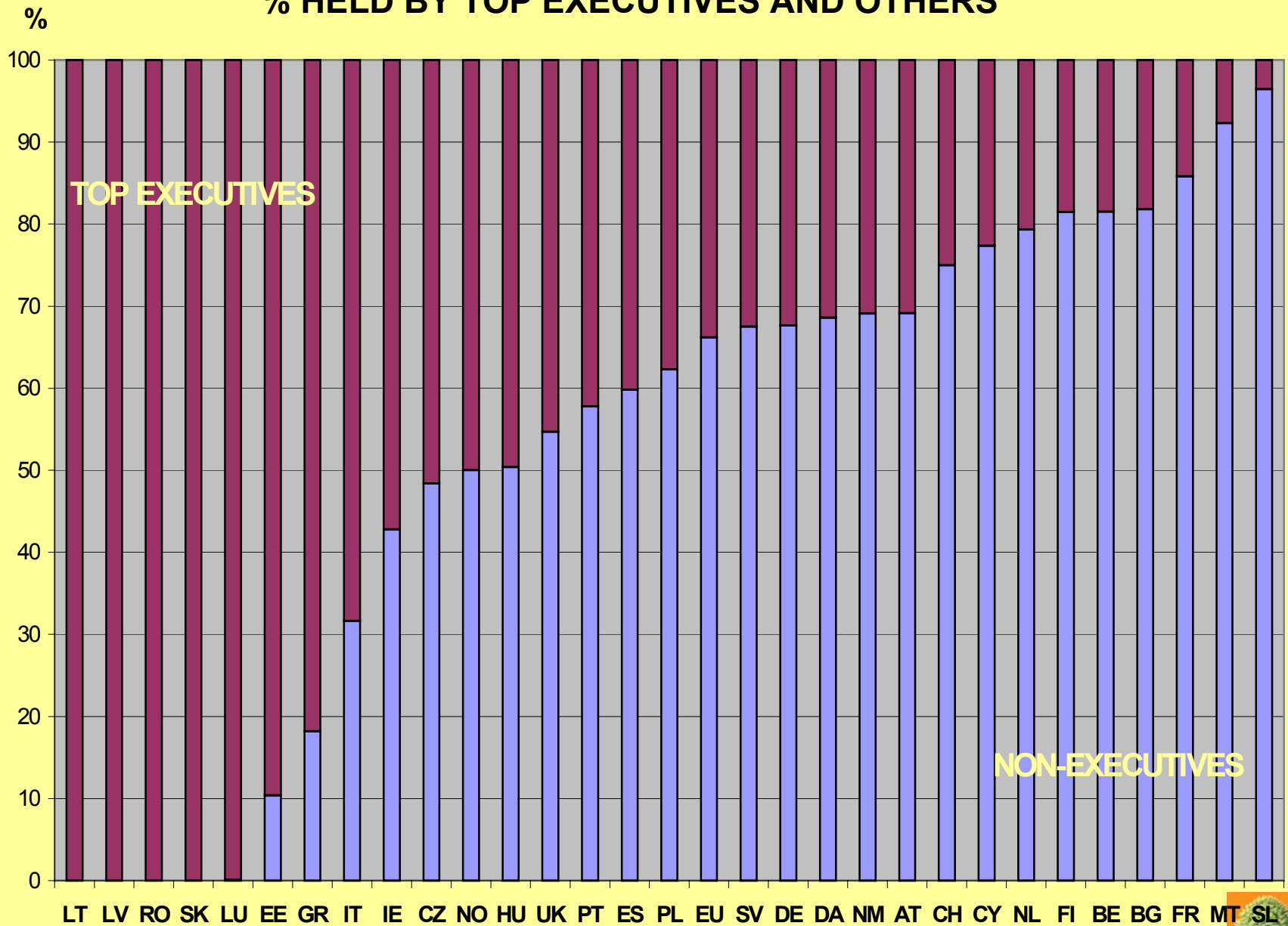
% CAPITAL HELD BY EMPLOYEES IN EUROPEAN GROUPS



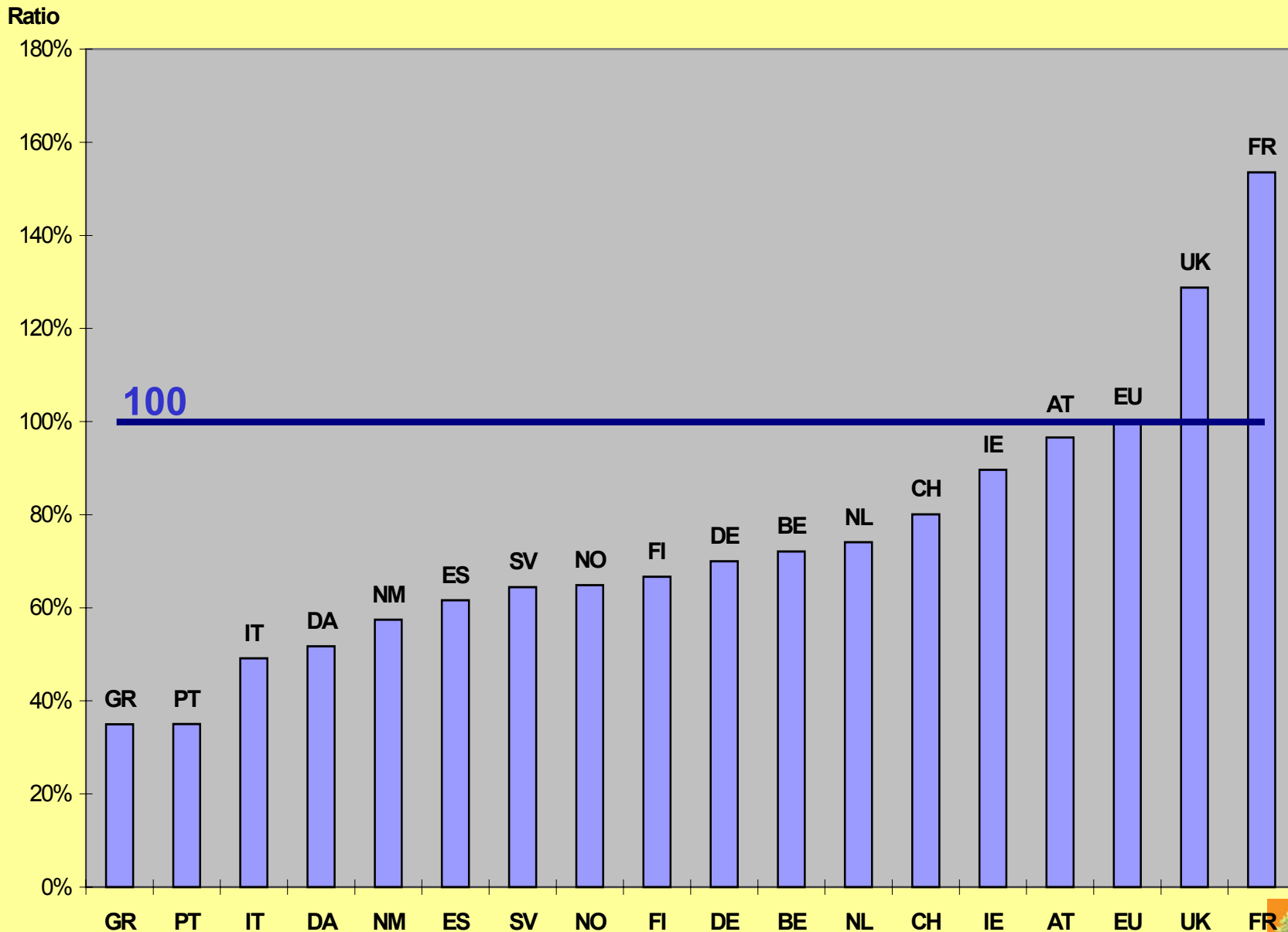
% CAPITAL HELD BY EMPLOYEES IN EUROPEAN GROUPS



% HELD BY TOP EXECUTIVES AND OTHERS

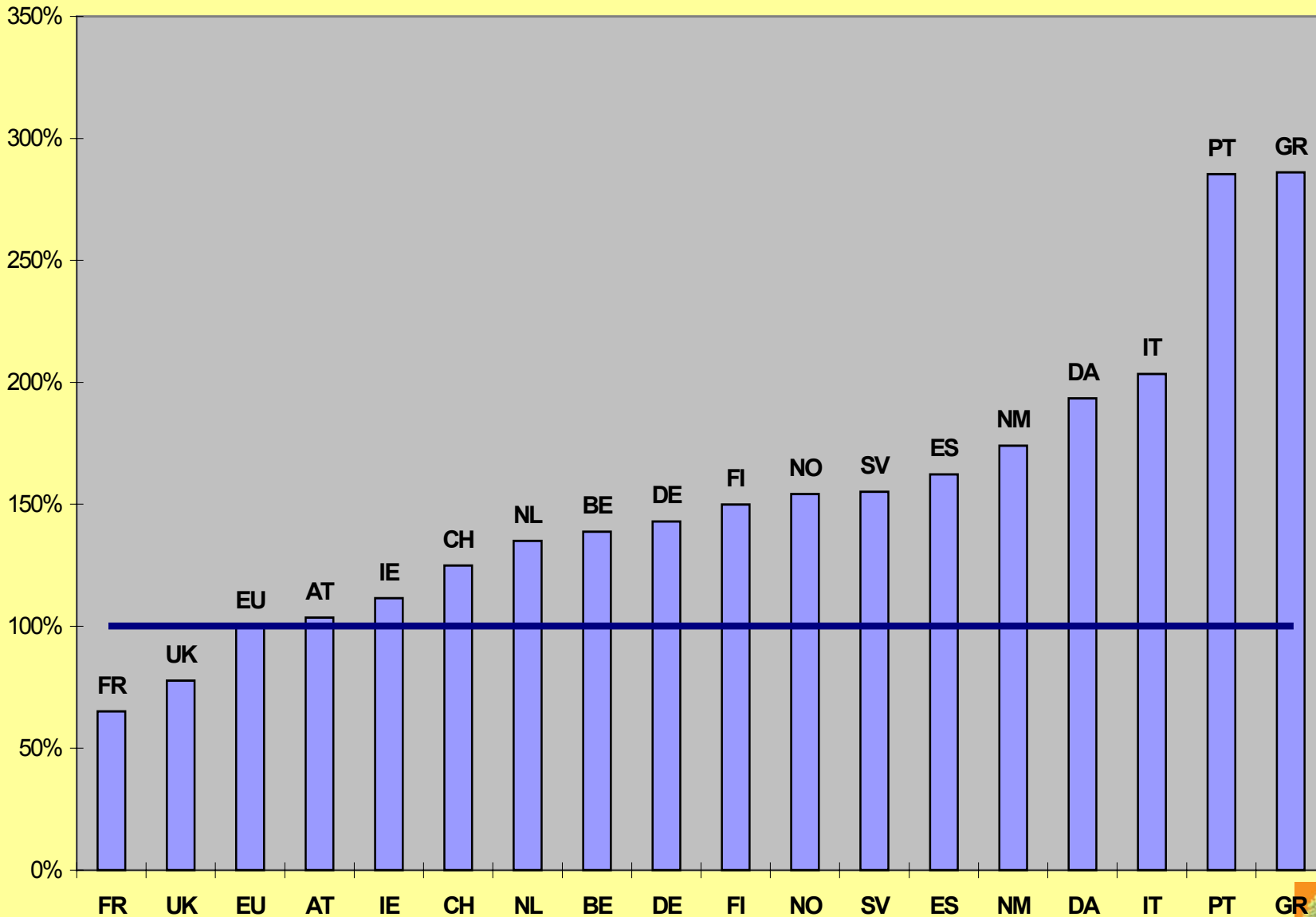


DEMOCRATISATION RATIO OF EMPLOYEE OWNERSHIP

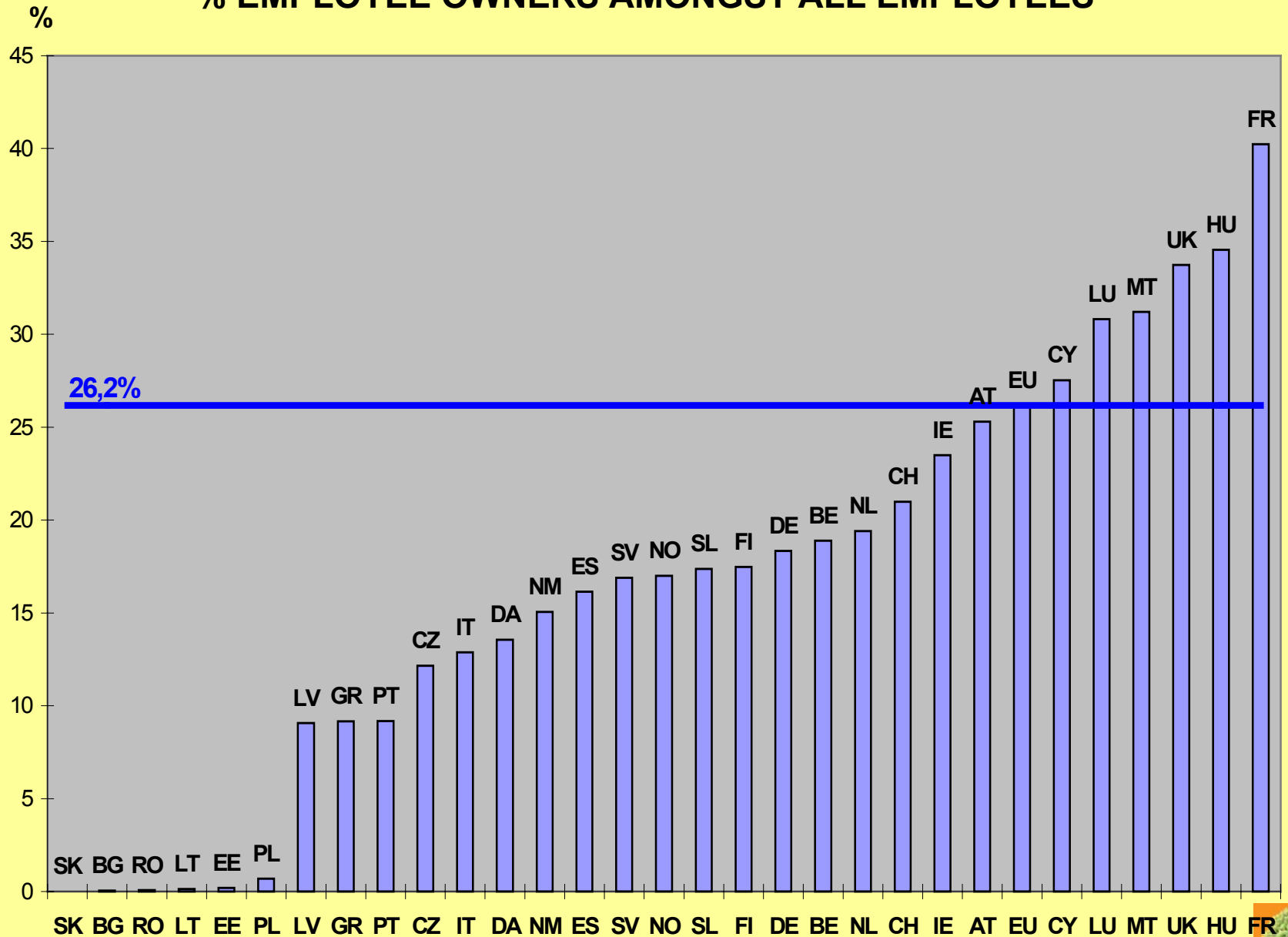


HEALTH CONCENTRATION RATIO OF EMPLOYEE OWNERSHIP

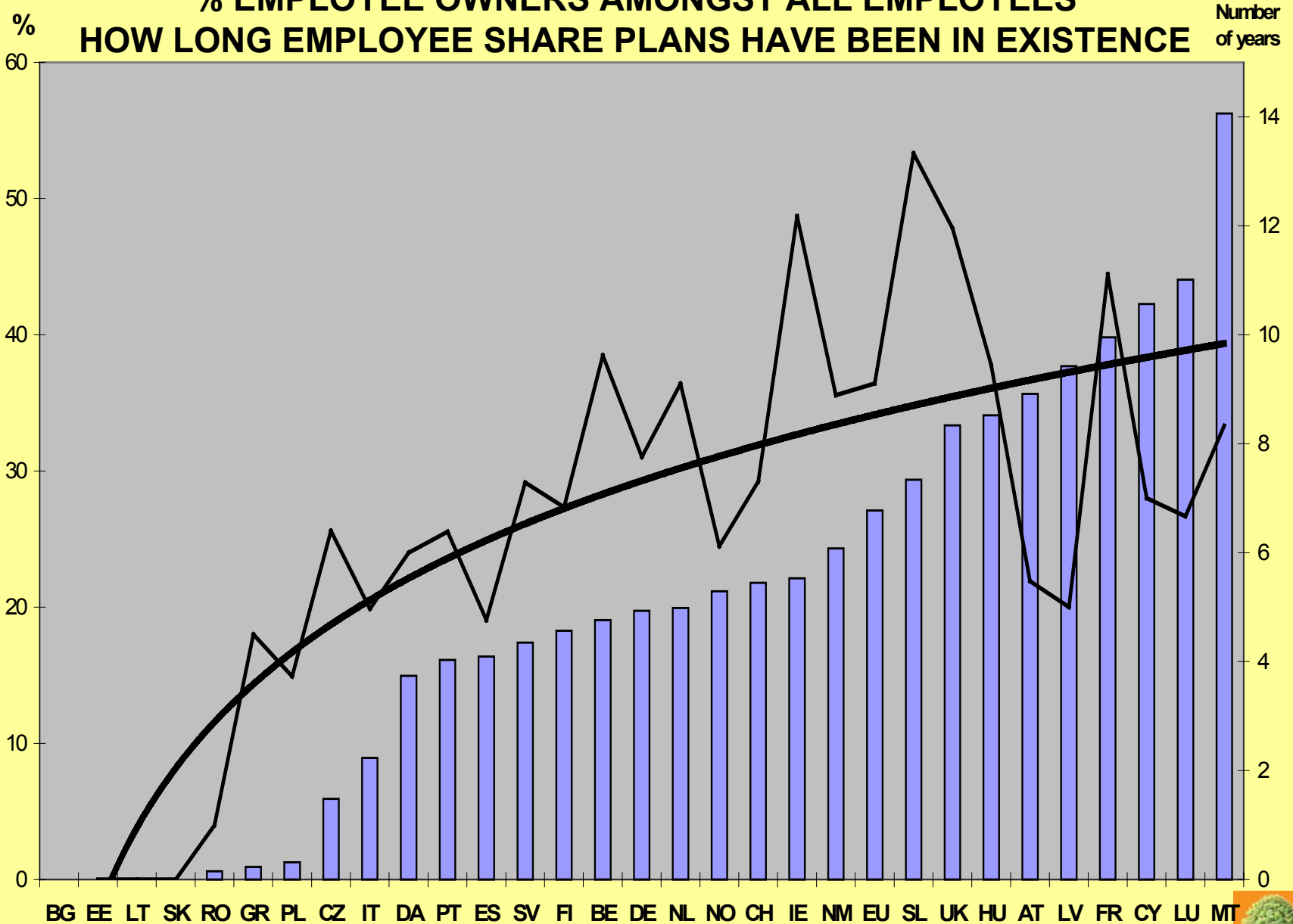
Ratio



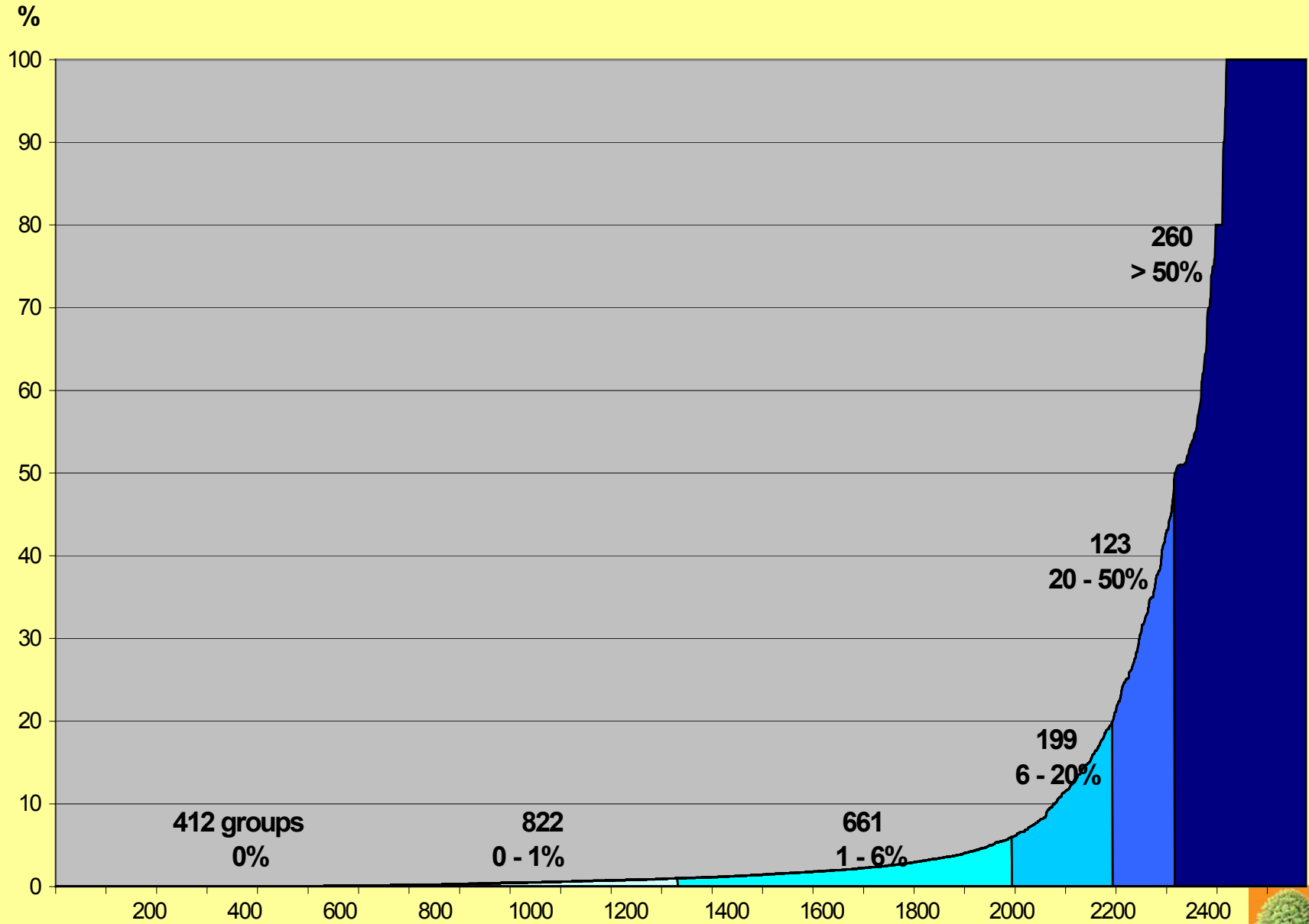
% EMPLOYEE OWNERS AMONGST ALL EMPLOYEES



% EMPLOYEE OWNERS AMONGST ALL EMPLOYEES HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE



% CAPITAL HELD BY EMPLOYEES IN EUROPEAN GROUPS

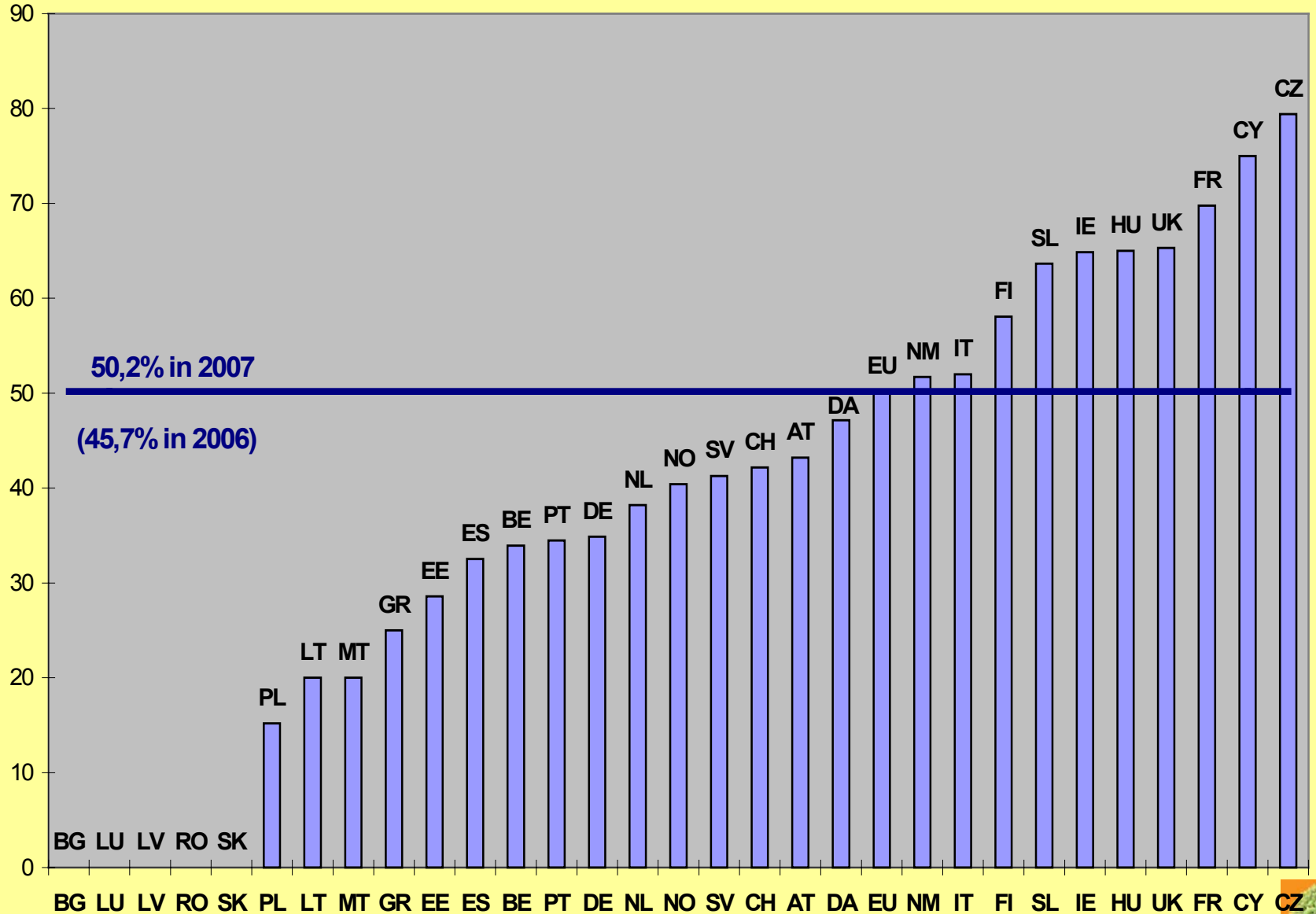


Classification

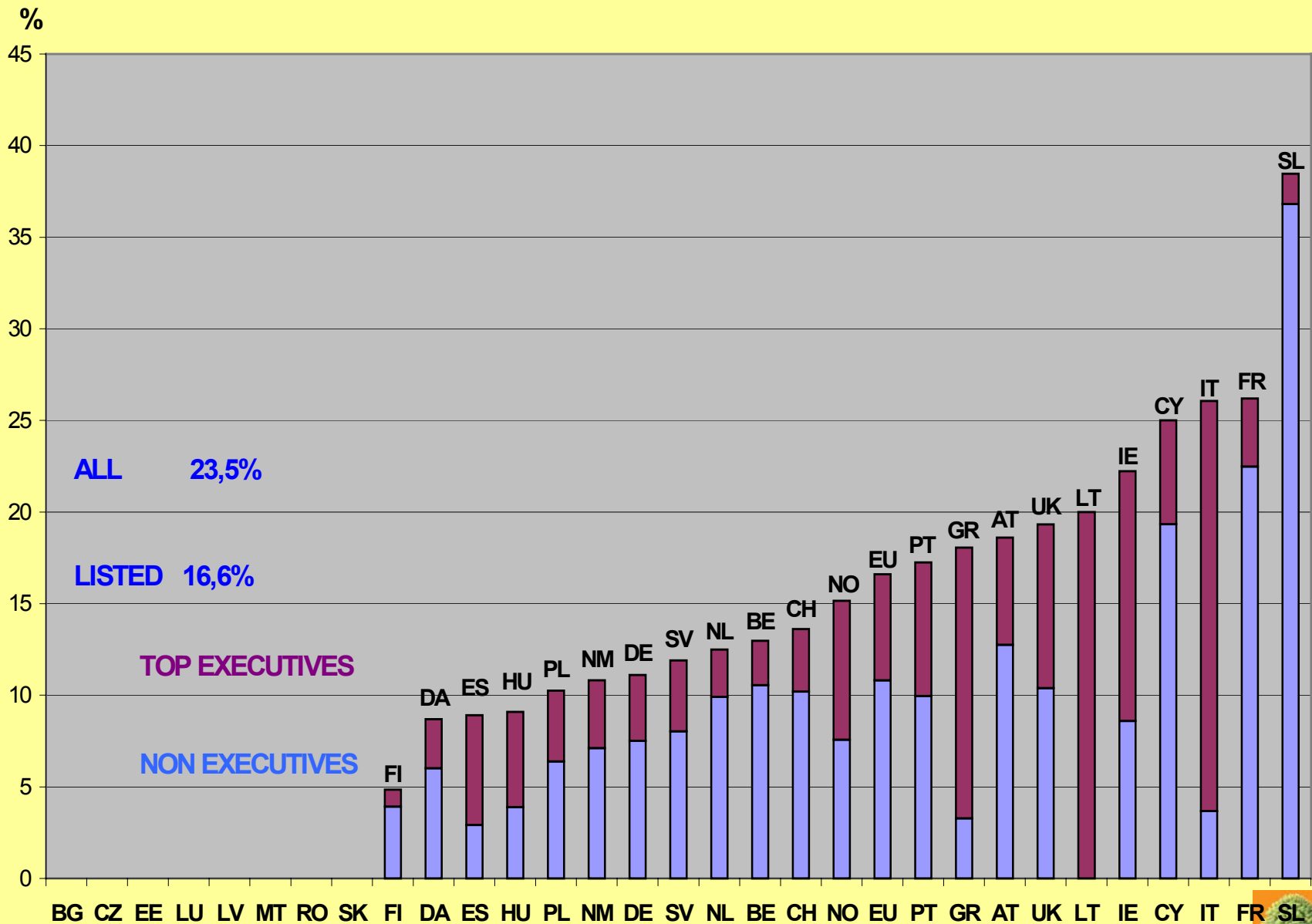
up to 1%	insignificant or embryonic
1 to 6%	significant
6 to 20%	strategic
20 to 50%	determining
more than 50%	controlling



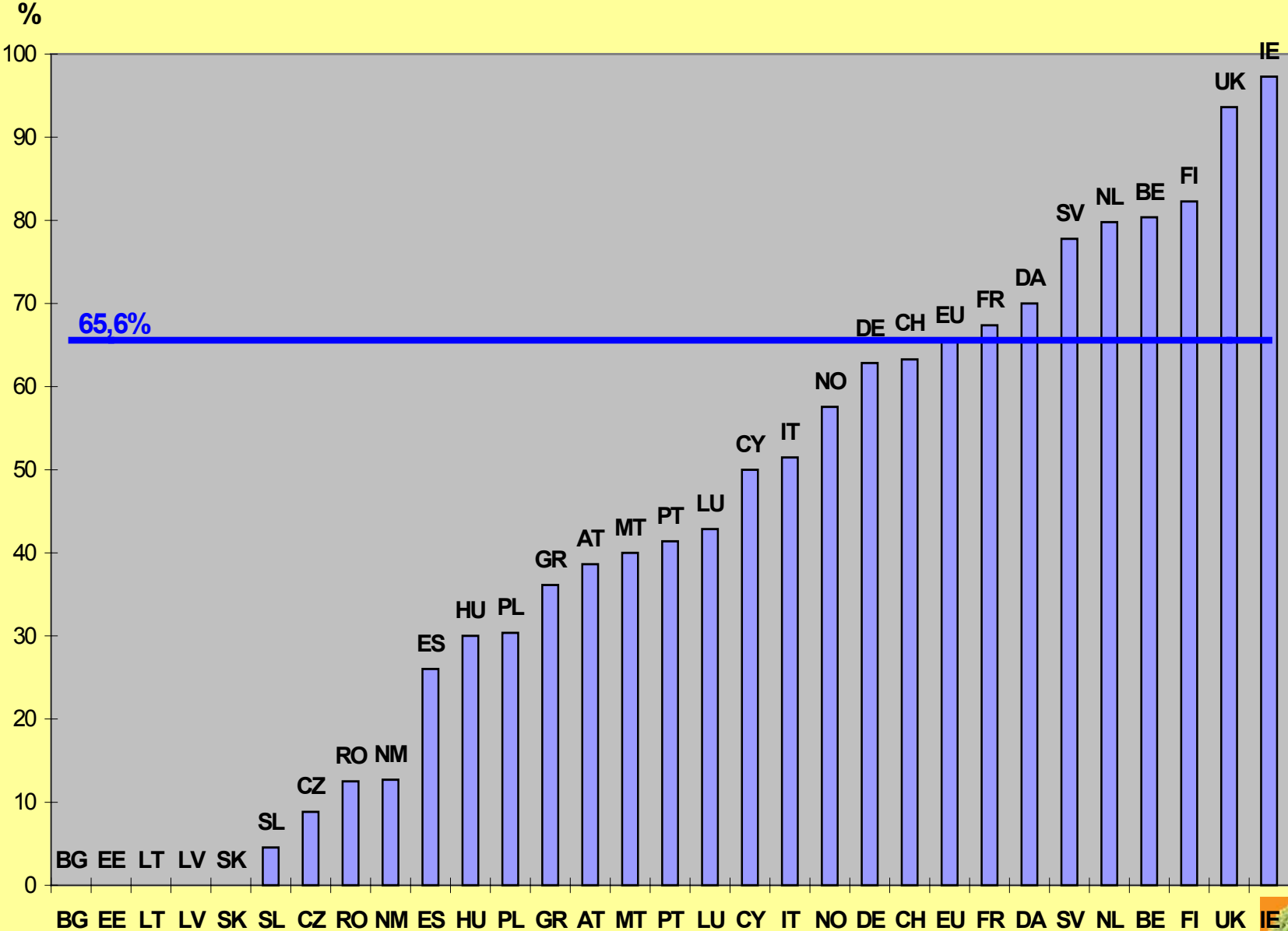
% EUROPEAN GROUPS HAVING "SIGNIFICANT" EMPLOYEE OWNERSHIP



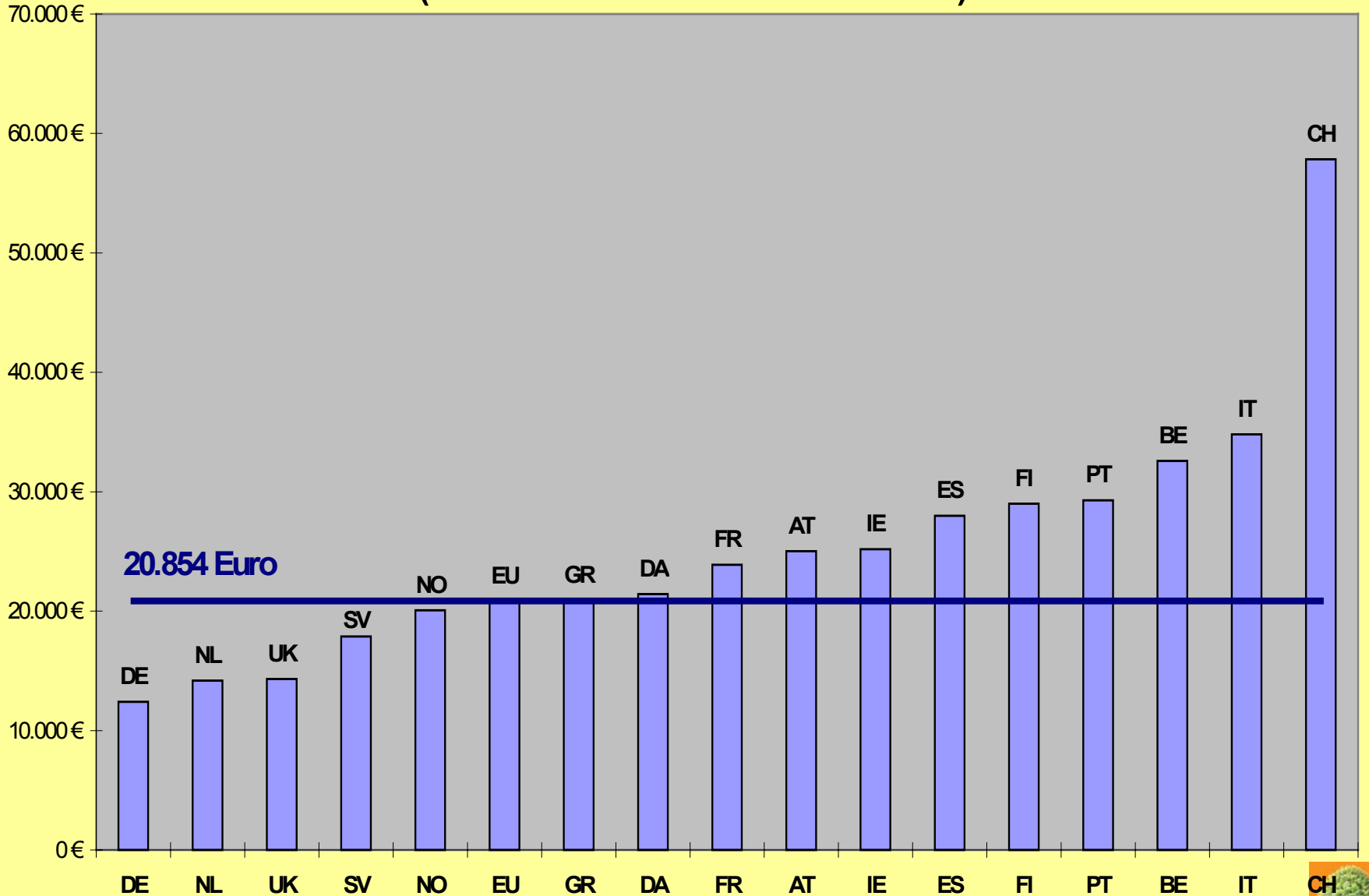
% EUROPEAN GROUPS HAVING "STRATEGIC" EMPLOYEE OWNERSHIP



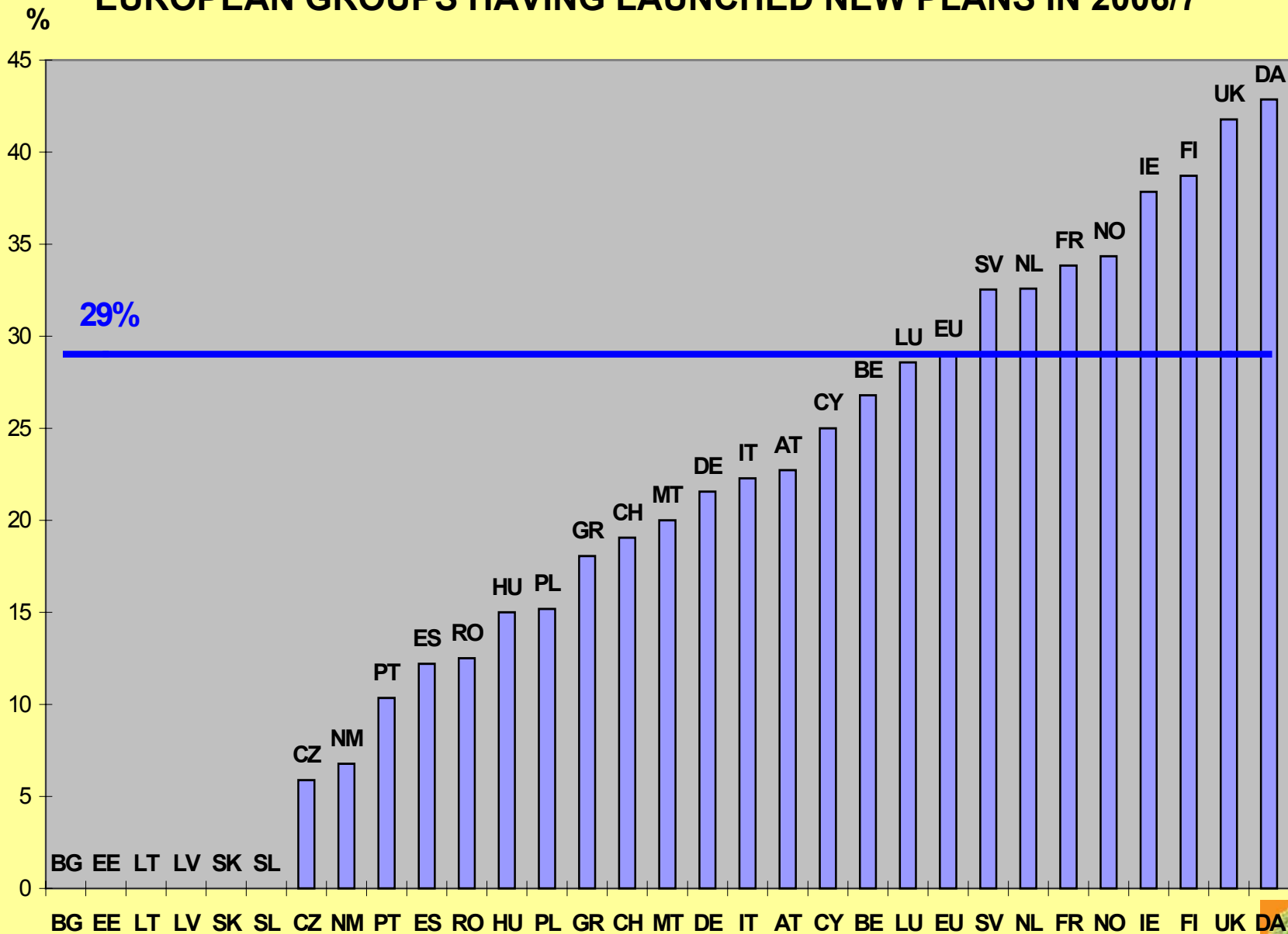
EUROPEAN GROUPS HAVING STOCK OPTION PLANS



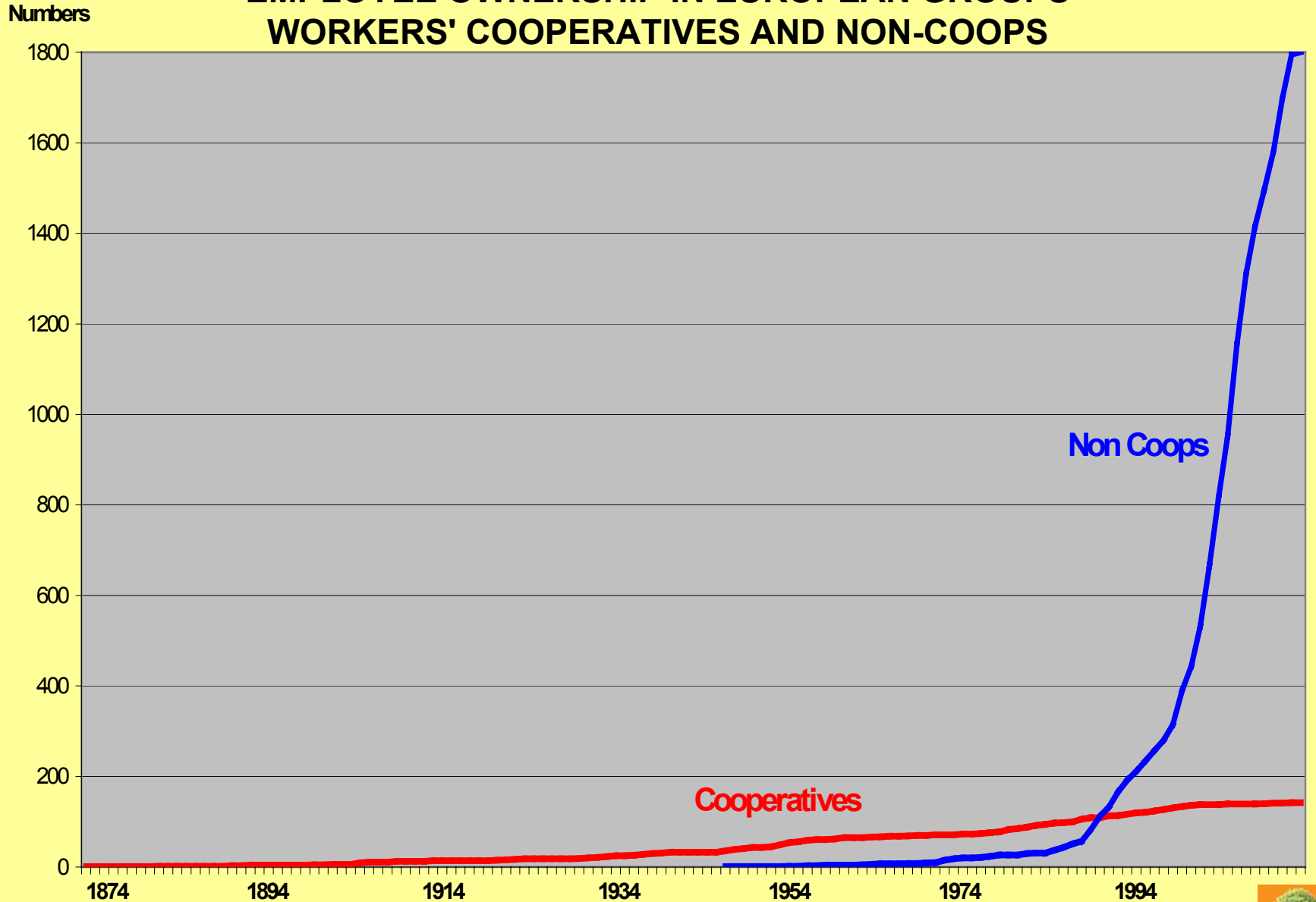
AVERAGE CAPITALISATION HELD BY EACH EMPLOYEE OWNER (EXCLUDING TOP EXECUTIVES)



EUROPEAN GROUPS HAVING LAUNCHED NEW PLANS IN 2006/7



EMPLOYEE OWNERSHIP IN EUROPEAN GROUPS WORKERS' COOPERATIVES AND NON-COOPS





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ANNUAL
ECONOMIC SURVEY

COUNTRY FILES

2007

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Thank you for your attention

For more information

Marc Mathieu

www.efesonline.org

efes@efesonline.org

Phone/fax: +32 2 242 64 30

Avenue Voltaire 135, B - 1030 Brussels

