

*The European  
Employee Ownership  
TOP 100*

**2009**



# *Euro CAP 100*

**CAPITALISATION  
HELD BY EMPLOYEES**



# *Euro EMP 100*

**EMPLOYEES  
IN MAJORITY EMPLOYEE-OWNED  
COMPANIES**



# *Euro CAP 10*

**CAPITALISATION  
HELD BY EMPLOYEES**



# Euro CAP 10 in 2009

**4.930**

51.000 €/employee



**3.930**

42.000 €/employee



**3.070**

18.000 €/employee



**2.070**

14.000 €/employee



**1.860**

11.000 €/employee



# Capitalisation held by employees (million EUR)



**4.490**

46.000 €/employee



**3.240**

17.000 €/employee



**2.150**

7.000 €/employee



**1.930**

28.000 €/employee



**1.810**

23.000 €/employee



# Euro CAP 10 in 2009

Capitalisation held by employees  
(million EUR)



29 billion Euro  
held by employees  
(6.15%)



1.423.000 employees



21.000 Euro  
by employee



# *Euro EMP 10*

**EMPLOYEES  
IN MAJORITY EMPLOYEE-OWNED  
COMPANIES**



# Euro EMP 10 in 2009

Employees in majority  
employee-owned companies

93.000



*John Lewis Partnership*

69.000

20.000



17.000

13.000



ARUP

10.000

10.000



9.000

8.000



7.000





# Euro EMP 10 in 2009

Employees in majority  
employee-owned companies



*John Lewis Partnership*



ARUP



226.000



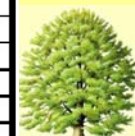
# *Euro CAP 100*

**CAPITALISATION  
HELD BY EMPLOYEES**



# Euro CAP 100 in 2009 Capitalisation held by employees

CAP 100 Ranking 2009	CAP 100 Ranking 2008	CAP 100 Ranking 2007	Company	Country	EO held capitalisation million €	Capitalisation million € May 2009	% employee owned	Employees number	L/NL listed/non-list	First Plan Year	Branche
1	2	5	Novartis	CH	4.930,9 €	78.235,7 €	6,30	96.717	L	1.990	Pharmaceuticals manufactures
2	1	4	Total	FR	4.489,2 €	95.726,2 €	4,69	96.959	L	1.998	Integrated oil & gas
3	3	6	Mondragon Corporación Cooperativa	ES	3.932,9 €	4.261,0 €	92,30	92.773	NL	1.956	Miscellaneous
4	(5)	(12)	GDF Suez	FR	3.237,6 €	95.140,5 €	3,40	194.920	L	1.994	Diversified utilities
5	4	3	BNP Paribas	FR	3.073,9 €	43.414,4 €	7,08	173.188	L	1.997	Banks
6	26	26	HSBC	UK	2.154,2 €	104.532,5 €	2,06	312.866	L	1.984	Banks
7	8	11	Bouygues	FR	2.067,5 €	10.245,8 €	20,18	145.150	L	1.968	Heavy construction
8	9	12	John Lewis Partnership	UK	1.929,5 €	1.929,5 €	100,00	68.700	NL	1.929	Department stores
9	5	9	Vinci	FR	1.860,5 €	16.606,6 €	11,20	164.057	L	1.993	Heavy construction
10	11	1	UBS	CH	1.811,8 €	29.559,9 €	6,13	77.783	L	1.997	Banks
11	17	18	France Telecom	FR	1.738,2 €	44.765,3 €	3,88	186.049	L	1.992	Diversified telecom operators
12	7	8	Axa	FR	1.683,2 €	25.299,8 €	6,65	109.304	L	1.989	Life insurance
13	13	7	Crédit Suisse Group	CH	1.650,9 €	33.351,7 €	4,95	47.800	L	1.996	Banks
14	6	2	Société Générale	FR	1.619,8 €	20.244,2 €	8,00	163.082	L	1.987	Banks
15	10	14	Deutsche Bank	DE	1.371,6 €	20.742,0 €	6,61	80.456	L	1.974	Banks
16	30	42	Volkswagen	DE	1.342,4 €	69.417,0 €	1,93	369.928	L	1.986	Cars manufacturers
17	14	15	EDF	FR	1.315,9 €	65.261,1 €	2,02	160.913	L	1.992	Electric utilities
18	20	13	Eiffage	FR	1.162,6 €	3.717,0 €	31,28	64.989	L	1.986	Heavy construction
19	22	22	Tesco	UK	1.103,1 €	31.368,2 €	3,52	468.508	L	1.981	Department stores
20	19	21	Saint Gobain	FR	1.085,3 €	12.554,2 €	8,65	209.175	L	1.987	Building materials & equipment
21	28	23	Sanofi-Aventis	FR	1.077,3 €	59.054,2 €	1,82	98.213	L	1.990	Pharmaceuticals manufactures
22	15	10	Crédit Agricole	FR	1.020,7 €	22.653,0 €	4,51	88.933	L	2.001	Banks
23	39	45	Auchan	FR	956,7 €	7.283,0 €	13,14	209.099	NL	1.977	Department stores
24	23	25	Svenska Handelsbanken	SV	946,4 €	8.295,6 €	11,41	10.833	L	1.973	Banks
25	36	33	Colruyt	BE	900,3 €	5.687,1 €	15,83	20.785	L	1.987	Grocery retailing
26	24	24	Safran	FR	836,3 €	3.719,9 €	22,48	54.493	L	1.969	Telecom equipment
27	31	29	Siemens	DE	763,1 €	38.521,8 €	1,98	428.000	L	1.998	Electronics manufacturing & equipment
28	21	16	Lloyds TSB	UK	754,6 €	16.452,7 €	4,59	66.473	L	1.984	Banks
29	18	48	Daimler	DE	728,9 €	26.521,6 €	2,75	273.216	L	1.996	Cars manufacturers
30	25	57	Nokia	FI	728,1 €	48.449,5 €	1,50	125.829	L	1.994	Telecom equipment
31	29	27	Banco Bilbao Vizcaya	ES	702,1 €	32.885,7 €	2,14	108.972	L	1.999	Banks
32	-	-	PGNIG	PL	697,3 €	5.485,9 €	12,71	31.440	L	2.008	Oil & gas services
33	49	43	Essilor	FR	641,2 €	7.148,3 €	8,97	34.320	L	1.972	Other non-durables
34	42	37	GlaxoSmithKline	UK	638,3 €	67.454,2 €	0,95	99.003	L	1.991	Pharmaceuticals manufactures
35	40	34	Schneider Electric	FR	618,2 €	13.130,9 €	4,71	126.481	L	1.994	Electrical products
36	57	60	SAP	DE	600,1 €	37.303,4 €	1,61	51.536	L	2.000	Other software
37	54	61	Unipart	UK	599,7 €	802,2 €	74,75	8.673	NL	1.987	Cars parts manufacturers
38	71	59	Bayer	DE	599,2 €	28.525,2 €	2,10	108.600	L	2.000	Diversified chemicals
39	59	55	Consorzio Veneto Cooperativo	IT	583,1 €	763,6 €	76,36	17.000	NL	1.954	Building, civil engineering
40	37	73	Royal Dutch Shell	UK	573,6 €	113.881,7 €	0,50	102.000	L	1.967	Integrated oil & gas
41	48	409	Lindt	CH	572,7 €	3.403,4 €	16,83	7.712	L	1.999	Other food products
42	55	86	Nestle	CH	553,0 €	103.866,1 €	0,53	283.000	L	2.001	Diversified foods
43	47	49	BP	UK	518,4 €	108.830,1 €	0,48	92.000	L	1.990	Integrated oil & gas
44	44	54	Vodafone	UK	496,5 €	81.533,8 €	0,61	79.097	L	1.988	Diversified telecom operators
45	51	51	Groupe Danone	FR	489,6 €	20.091,5 €	2,44	80.143	L	1.997	Dairy products
46	35	56	OMV	AT	444,2 €	8.076,0 €	5,50	41.282	L	2.000	Oil & gas exploration & production
47	34	44	Voestalpine	AT	438,3 €	3.292,5 €	13,31	41.216	L	2.001	Steel production
48	79	68	Sacmi	IT	413,4 €	541,3 €	76,36	3.658	NL	1.919	Glass & clay



# Euro CAP 100 in 2009 Capitalisation held by employees



# *Euro EMP 100*

**EMPLOYEES  
IN MAJORITY EMPLOYEE-OWNED  
COMPANIES**



# Euro EMP 100 in 2009

Employees in majority  
employee-owned companies

EMP 100 Ranking 2009	EMP 100 Ranking 2008	EMP 100 Ranking 2007	Company	Employees (number)	Country	Share Plan type	First Plan Year	Place	Branche
1	1	1	Mondragon Corporación Cooperativa	92.773	ES	Coop	1.956	Mondragon	Miscellaneous
2	2	2	John Lewis Partnership	68.700	UK	Trust	1.929	London	Department stores
3	3	3	Consorzio Cooperative Costruzioni	20.000	IT	Coop	1.912	Bologna	Residential construction
4	4	4	Consorzio Veneto Cooperativo	17.000	IT	Coop	1.954	Venezia	Building, civil engineering
5	5	7	Mott MacDonald	13.198	UK	Trust	1.989	Croydon	Engineering and construction
6	7	11	Arup Group	10.346	UK	Trust	1.968	London	Engineering and construction
7	6	9	Team Service	10.000	IT	Coop	1.986	Roma	Cleaning services
8	8	8	Unipart	8.673	UK	MBO, Trust	1.987	Oxford	Cars parts manufacturers
9	-	10	Coop Italiana di Ristorazione CIR Food	7.915	IT	Coop	1.977	Reggio Emilia	Restaurants & catering service
10	-	15	Halcrow	7.309	UK	Trust	1.998	London	Engineering & architectural services
11	9	12	La Cascina	6.330	IT	Coop	1.978	Roma	Restaurants & catering service
12	11	13	Cooperativa Muratori e Cementisti	5.795	IT	Coop	1.901	Ravenna	Building, civil engineering
13	13	-	Merkur	5.102	SL	MBO/EBO	1.990	Ljubljana	Other industrial products
14	12	16	Socotec	4.871	FR	Plans	1.953	Paris	Business support services
15	18	19	Greenwich Leisure	4.500	UK	Coop	1.993	London	Leisure & entertainment retailing
16	10	14	Cercostruzioni	4.450	IT	Coop	1.949	Bologna	Building, civil engineering
17	14	18	Palmer & Harvey, McLane	3.821	UK	MBO/EBO	2.002	Hove	Miscellaneous wholesale
18	16	17	Sacmi	3.658	IT	Coop	1.919	Imola	Glass & clay
19	-	-	TomTom	3.498	NL	Plans	2.003	Amsterdam	Wireless communications services
20	15	22	Colser Servizi	3.200	IT	Coop	1.975	Parma	Security & alarm services
21	17	21	PA Consulting Group	2.709	UK	Plans	nc	London	Business support
22	19	23	CONAST	2.500	IT	Coop	1.993	Brescia	Security & alarm services
23	20	28	Cooperativa Ceramica d'Imola	2.000	IT	Coop	1.874	Imola	Glass & clay
24	39	44	Cefla	1.735	IT	Coop	1.932	Imola	Furnishings, floorings
25	22	26	Masped	1.500	HU	ESOP	1.994	Budapest	Air, freight & parcel services
26	24	29	Acome	1.400	FR	Coop	1.932	Paris	Building materials & equipment
27	-	-	Score	1.400	UK	Plans	1.982	London	Machinery & equipment
28	28	34	Unieco	1.361	IT	Coop	1.904	Reggio Emilia	Building, civil engineering
29	25	31	Der Spiegel	1.312	DE	Trust	1.974	Hamburg	Publishing
30	27	32	Le Chèque Déjeuner	1.250	FR	Coop	1.964	Paris	Other banking & financial services
31	26	33	CCPL	1.210	IT	Coop	1.904	Reggio Emilia	Building materials & equipment
32	29	35	Gescop	1.130	FR	Coop	1.970	Paris	Other transportation services
33	30	36	Le Relais	1.100	FR	Coop	1.984	Bruay	Waste management & recycling
34	36	45	CPL Concordia	1.043	IT	Coop	1.899	Modena	Diversified utilities
35	31	37	Kovnoplastika	1.037	SL	Privatisation	1.994	Loz	Plastics & fibres
36	32	38	BOCM Pauls	1.010	UK	MBO/EBO	1.998	London	Agricultural
37	33	41	Coopsette	1.004	IT	Coop	1.977	Castelnovo	Building, civil engineering
38	34	40	Herend Manufactory	1.000	HU	ESOP	1.992	Herend	Glass and clay
39	38	43	Domel	992	SL	Privatisation	1.996	Zelesniki	Electrical products
40	45	51	Cyrill Sweett	962	UK	Trust	1.998	London	Other construction & services
41	-	-	Katea Legala	941	ES	SAL	2.006	Renteria	Manufacturing
42	37	42	Tullis Russell Group	900	UK	Trust	1.987	Markinch	Paper & paper products
43	40	-	Colegio Gredos San Diego	832	ES	Coop	1.985	Madrid	Education
44	43	53	UTB	802	FR	Coop	1.905	Paris	Building materials & equipment
45	-	-	Witteveen en Bos	802	NL	Plans	1.992	Amsterdam	Engineering and construction
46	41	-	Transportes Urbans i Servels Generals	792	ES	SAL	1.985	Barcelona	Transportation services
47	42	-	Global Salcal Utinsa	777	ES	SAL	2.000	Canaria	Transportation services
48	44	56	Scopelec	774	FR	Coop	1.973	Toulouse	Networking & communication devices
49	35	47	L'Audacieuse	750	FR	Coop	1.957	Paris	Cleaning services
50	50	50	Snezka Nachod	721	CZ	Coop	1.950	Nachod	Clothing & footwear



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