



March 11, 2020

For immediate release:

Further progress last year for employee share ownership in Europe

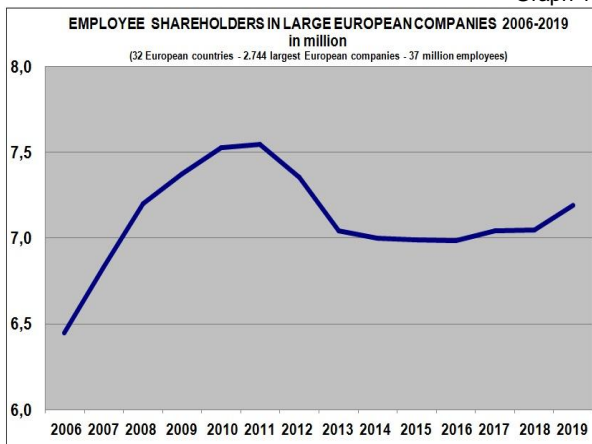
The European Federation of Employee Share Ownership (EFES) will release on March 12 the new "Annual Economic Survey of Employee Share Ownership in European Countries". In addition to all the information on employee share ownership and employee share plans, this Survey includes chapters on corporate governance (in particular employee representation on board) and the ownership structure of all large European companies.

The Survey reveals further progress last year for employee share ownership in Europe. The rate of growth increased for the number of employee shareholders, with 7.2 million people in large European companies (Graph 1). If one adds one million employee shareholders in SMEs, the total figure reaches 8.2 million.

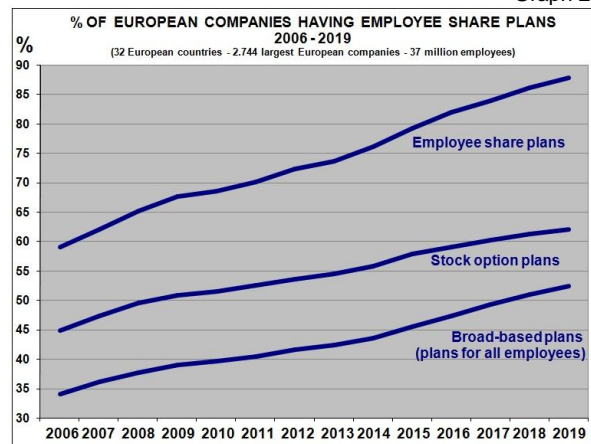
They held 350 billion Euro in May 2019, increasing to 400 billion Euro in early 2020. Assets held reached 50.000€ per person in 2019, and 27.000€ in 2019 if top executive are excluded, compared to 13.000€ in 2009, an increase of 113% when the European stock exchanges rose by 58% over the same period, - a good illustration of the benefits of employee share ownership for European employees.

The development of employee share ownership in large European companies continued in 2019. More and more of them are organizing employee share plans (Graph 2). In 2019, 94% of all large European companies had employee share ownership, of which 89% had employee share plans of all kinds, while 52% had "broad-based" plans for all employees, and 62% had stock option plans. Finally, 31% of all large European companies launched new employee share plans during the year, a proportion that keeps increasing year by year.

Graph 1



Graph 2



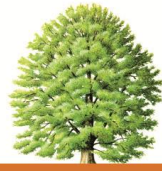
Obviously, this development responds to the general demand of employees and companies. However employee share ownership is still much more widespread and more democratized in France, in the UK and in Nordic countries than in Central/Eastern and Southern countries. Unfortunately, the European Commission has still not taken any initiative for convergence in this area.

On the other hand, the new Survey reveals that two significant employee shareholding ratios have been impacted recently - the rate of democratization of employee share ownership in Europe and the stake held by employees in the ownership structure of European companies. This started a year ago but is much more marked now. This is due to very specific and unexpected causes, in particular in French listed companies.

The new Annual Survey is available on the EFES website on www.efesonline.org. The detailed publication can be [downloaded here](#).

Notes to editors:

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EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP

The European Federation of Employee Share Ownership (EFES) is an international not for profit organization. EFES is the voice of employee share ownership in Europe. It was established in 1998 as the umbrella organisation of employee shareholders, companies and all persons, trade unions, experts, institutions looking to promote the development of employee share ownership in Europe.

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