

**Marc Mathieu**



EUROPEAN FEDERATION OF EMPLOYEE SHAREOWNERSHIP



*The European  
Employee Ownership  
TOP 100*

Sixth European Meeting of Employee Ownership  
Brussels, 14-15 December 2006





## **Henk Kool**

**Director EFES & Netherlands Participation Institute  
Vice-Mayor of the City of The Hague**



EUROPEAN FEDERATION OF EMPLOYEE SHAREOWNERSHIP





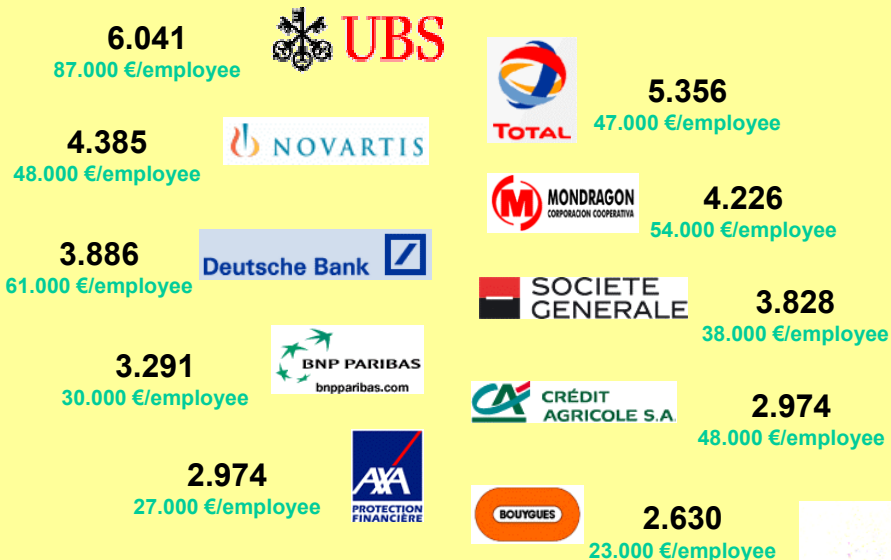
<b>TOP 10 - CAPITALISATION HELD BY EMPLOYEES</b>				
<b>EO held cap.</b>				
1	<a href="#">UBS</a>	6.040,7 €	Banques	CH
2	<a href="#">Total</a>	5.356,0 €	Pétrole & gaz intégré	FR
3	<a href="#">Novartis</a>	4.385,2 €	Fabrication de produits pharmaceutiques	CH
4	<a href="#">Mondragon Corporación Cooperativa</a>	4.226,0 €	all industries, distribution, financial services	ES
5	<a href="#">Deutsche Bank</a>	3.885,8 €	Banques	DE
6	<a href="#">Société Générale</a>	3.827,9 €	Banques	FR
7	<a href="#">BNP Paribas</a>	3.291,4 €	Banques	FR
8	<a href="#">Crédit Agricole</a>	2.973,7 €	Banques	FR
9	<a href="#">Axa</a>	2.973,6 €	Assurance-vie	FR
10	<a href="#">Bouygues</a>	2.630,2 €	Construction lourde	FR
<b>TOP 10 - EMPLOYEES IN MAJORITY EMPLOYEE OWNED COMPANIES</b>				
<b>Employees</b>				
1	<a href="#">Mondragon Corporación Cooperativa</a>	78.455	all industries, distribution, financial services	ES
2	<a href="#">John Lewis Partnership</a>	64.000	department stores and supermarkets	UK
3	<a href="#">Consorzio Cooperative Construzioni</a>	20.000	domestic building	IT
4	<a href="#">Coveco - Consorzio Veneto Cooperativo</a>	17.000	building, civil engineering	IT
5	<a href="#">Conscoop</a>	12.500	building, civil engineering	IT
6	<a href="#">Manutencoop</a>	12.000	facility management	IT
7	<a href="#">Unipart</a>	10.000	logistics	UK
8	<a href="#">Arcadis</a>	9.208	Ingénierie & services architecturaux	NL
9	<a href="#">Mott MacDonald</a>	9.000	management, engineering, development consultancy	UK
10	<a href="#">Team Service</a>	8.000	cleaning services	IT

**TOP 10 - CAPITALISATION HELD BY EMPLOYEES**

EO held cap. (millions €)				
1	<a href="#">UBS</a>	6.040,7 €	Banques	CH
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**TOP 10 EUROPE CAP 2006 Capitalisation held by employees (millions EUR)**



**TOP 10 EUROPE CAP 2006** Capitalisation held by employees  
(millions EUR)

**6.041**  
87.000 €/employee



**5.356**  
47.000 €/employee

**4.385**  
48.000 €/employee



**4.226**  
54.000 €/employee

**3.886**  
61.000 €/employee



**3.828**  
38.000 €/employee

**3.291**  
30.000 €/employee



**2.974**  
48.000 €/employee

**2.974**  
27.000 €/employee



**2.630**  
23.000 €/employee



**TOP 10 EUROPE CAP 2006** Capitalisation held by employees



## TOP 10 EUROPE CAP 2006 Capitalisation held by employees



**39.590 millions Euro  
held by employees (6,16%)**

**913.118 employees**

**43.357 Euro by employee**

**FR 6, CH 2, ES 1, DE 1**

## TOP 10 - EMPLOYEES IN MAJORITY EMPLOYEE OWNED COMPANIES

		Employees		
1	<a href="#">Mondragon Corporación Cooperativa</a>	78.455	all industries, distribution, financial services	ES
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## EUROPE EMP 100 – 2006

Employees in majority  
employee-owned companies

78.000



*John Lewis Partnership*

64.000

20.000



17.000

12.500



12.000

10.000



9.200

9.000



8.000

223.163



## EUROPE EMP 100 – 2006

Employees in majority  
employee-owned companies

78.000



*John Lewis Partnership*

64.000

20.000



17.000

12.500



12.000

10.000



9.200

9.000



8.000

223.163



## EUROPE EMP 100 – 2006

Employees in majority  
employee-owned companies



*John Lewis Partnership*



Top 10

Top 100

Database of :

**2.000 largest European  
listed companies**

**200 largest non listed  
majority  
employee-owned**





## Annual Reports



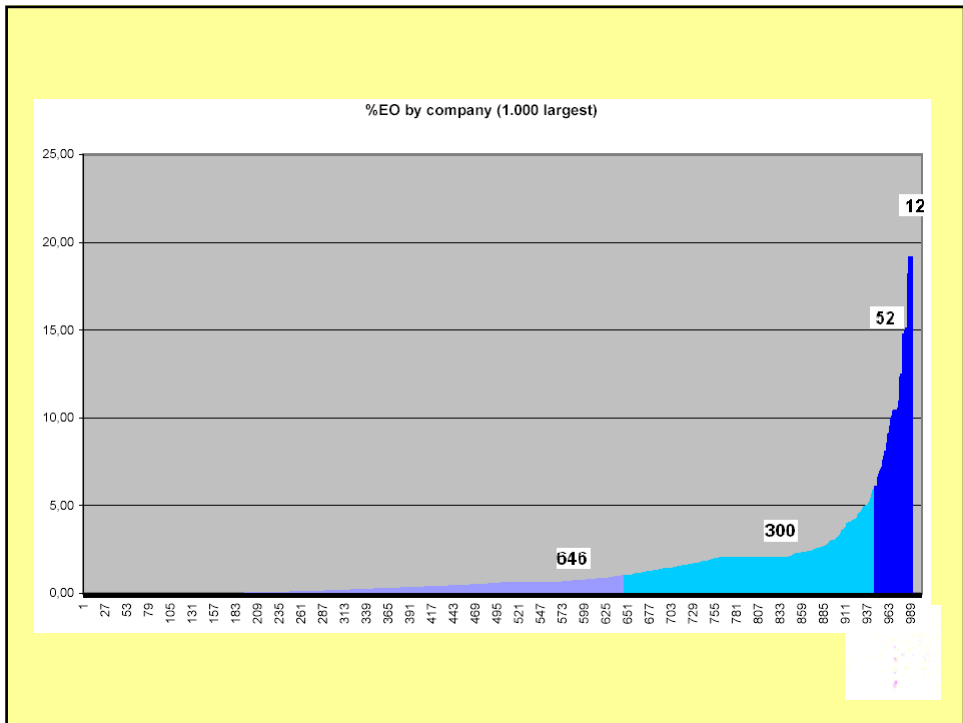
**17,7% of European largest companies are publishing their employees shareholdings (81% in France, 11% in Ireland, 4% in UK...)**



## Continuum

**1 employee holding 1 share**      **→**      **100%**





## Capitalisations in May 2006

**2.200 companies**

**1.500 fully analysed**

**1.000 largest**

**= 1.000 companies whose capitalisation  
> 1.000 millions €**



## DATABASE

- Capitalisation
- % EO published or not
- % employee share ownership
- Capitalisation held by employee owners
- Having share options or not
- Employees
- History and description of employee share plans and share option plans



### Remuneration structure 2005/2006 (UK)



**Executive Directors:** Deferred Bonus Plan 2004, LTIP 2003 awarding performance shares;  
**Executive Directors and Senior Executive Group:** Senior Manager Incentive Plan, Executive SOS 2003;  
**Management:** Capital Accumulation Plan 2004;  
**All-employees:** UK SAYE Scheme 2003, US ESPP 2003



1. Top 100 rankings
2. % EO by country
3. Capitalisation held by employee by country
4. % Companies having EO by country
5. % Companies having significant EO by country
6. % Companies publishing their EO
7. About Stock Options
8. EO undemocratic, elitist ?
9. Unequal, unfair ?
10. About majority employee-owned companies



**1. Top 100 rankings**



2. % EO by country
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## EUROPE CAP 100 – 2006 Capitalisation held by employees

Company	EO held cap millions €	Capitalisation millions €	%Employee Owned	O public by co?	COUNTRY	Employees (numbers)	LUN (non listed)	Euroland-Branche
1 UBS	6.040,7	100.677,9	6,00	N	CH	69.569	L	Banques
2 Total	5.356,0	133.899,3	4,00	Y	FR	112.877	L	Pétrole & gaz intégré
3 Novartis	4.385,2	122.711,3	3,57	N	CH	90.924	L	Fabrication de produits pharmaceutiques
4 Mondragon Corporación Cooperativa	4.226,0	4.226,0	100,00	Y	ES	78.455	NL	all industries, distribution, financial services
5 Deutsche Bank	3.885,8	48.572,1	8,00	N	DE	63.427	L	Banques
6 Société Générale	3.827,9	51.589,5	7,42	Y	FR	100.186	L	Banques
7 BNP Paribas	3.291,4	63.296,3	5,20	Y	FR	109.780	L	Banques
8 Crédit Agricole	2.973,7	49.561,4	6,00	Y	FR	62.112	L	Banques
9 Axa	2.973,6	52.910,3	5,62	Y	FR	110.347	L	Assurance-vie
10 Bouygues	2.630,2	15.029,9	17,50	Y	FR	115.441	L	Construction lourde
11 Royal Bank of Scotland	2.212,4	79.813,8	2,77	N	UK	137.000	L	Banques
12 John Lewis Partnership	2.093,0	2.093,0	100,00	Y	UK	64.000	NL	department stores and supermarkets
13 HSBC	1.779,9	162.356,3	1,10	N	UK	284.000	L	Banques
14 Vodafone	1.756,6	112.601,6	1,56	N	UK	57.442	L	Opérateurs de télécommunications divers
15 Lloyds TSB Group	1.705,3	42.043,9	4,06	N	UK	70.000	L	Banques
16 Suez	1.616,5	38.487,6	4,20	Y	FR	84.902	L	Service public diversifié
17 BP	1.576,1	191.577,2	0,82	N	UK	96.200	L	Pétrole & gaz intégré
18 EDF	1.509,5	79.446,7	1,90	Y	FR	161.560	L	Service public électrique
19 Banco Bilbao Vizcaya	1.498,8	59.950,2	2,50	Y	ES	94.681	L	bank
20 GlaxoSmithKline	1.485,8	134.737,0	1,09	N	UK	99.503	L	Fabrication de produits pharmaceutiques
21 Safran	1.481,6	7.652,5	19,10	Y	FR	58.500	L	Équipements de télécommunications
22 Svenska Handelsbanken	1.446,1	14.607,3	9,90	Y	SE	9.956	L	Banques
23 TomTom	1.423,9	3.807,3	37,40	N	NL	435	L	Services de communication sans fil
24 Vinci	1.418,8	15.764,5	9,00	Y	FR	133.513	L	Construction lourde
25 Barclays	1.399,0	61.360,8	2,28	N	UK	118.000	L	Banque d'investissement & courtage
26 France Telecom	1.340,8	45.805,8	2,94	Y	FR	203.008	L	Opérateurs de télécommunications divers
27 Sanofi-Aventis	1.321,5	102.444,3	1,29	Y	FR	97.181	L	Fabrication de produits pharmaceutiques
28 HBOS	1.216,7	53.087,5	2,29	N	UK	72.000	L	Banques
29 Eirfang	1.195,5	5.266,4	22,70	Y	FR	50.500	L	Construction lourde
30 Dexia	1.170,4	23.644,5	4,95	Y	BE	24.418	L	Banques
31 Saint Gobain	1.145,6	19.092,7	6,00	Y	FR	199.630	L	Matériels et équipements de construction
32 Tesco	1.093,4	34.351,2	3,18	N	UK	389.000	L	Grands magasins
33 PKO Bank Polski	1.082,8	10.170,6	10,48	Y	PL	33.478	L	bank
34 Siemens	989,7	62.616,4	1,58	N	DE	490.800	L	Matériel et équipement électronique
35 Renault	924,2	25.601,6	3,61	Y	FR	126.584	L	Fabricants automobiles
36 BHP Billiton	856,9	39.230,9	2,18	N	UK	33.184	L	Industrie et services d'extraction
37 Auchan	836,1	5.574,0	15,00	Y	FR	174.600	NL	supermarkets
38 EADS	808,7	22.780,2	3,55	Y	NL	113.210	L	Aérospatiale/défense - très diversifié
39 Colruyt	776,0	4.284,7	18,11	Y	BE	16.599	L	Vente au détail épicerie
40 Mediobanca	774,2	13.140,3	5,89	N	IT	3.386	L	Banque d'investissement & courtage
41 EFG International	735,5	3.448,3	21,33	Y	CH	1.053	L	Banques
42 BAWAG	735,1	38.766,0	1,90	Y	DE	86.036	L	Comptabilité/d'assurance

## EUROPE CAP 100 – 2006 Capitalisation held by employees



**EUROPE CAP 100 – 2006 Capitalisation held by employees**

**8.4 millions employees**

if 4 people/family

= 34 millions people

= 10% European population

**105 billions Euro equity held by EO**

(3,02% employee-owned)

**12.500 Euro per employee in average**



**EUROPE EMP 100 – 2006**

**Employees in majority  
employee-owned companies**

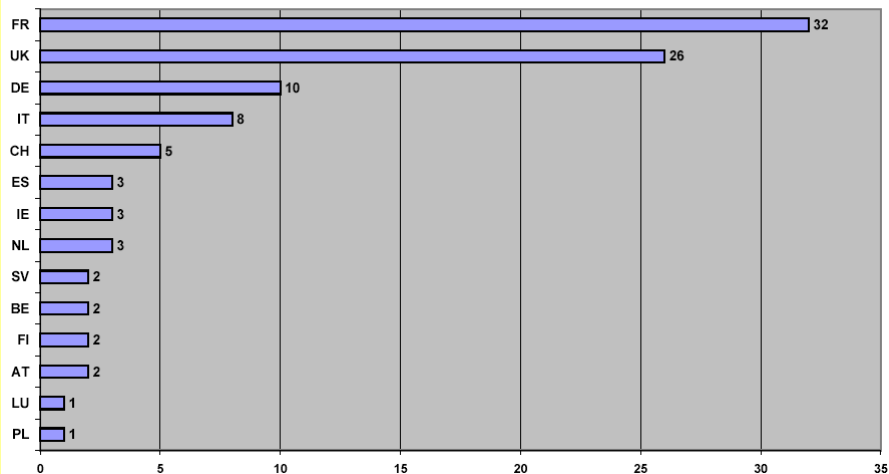


# EUROPE EMP 100 – 2006

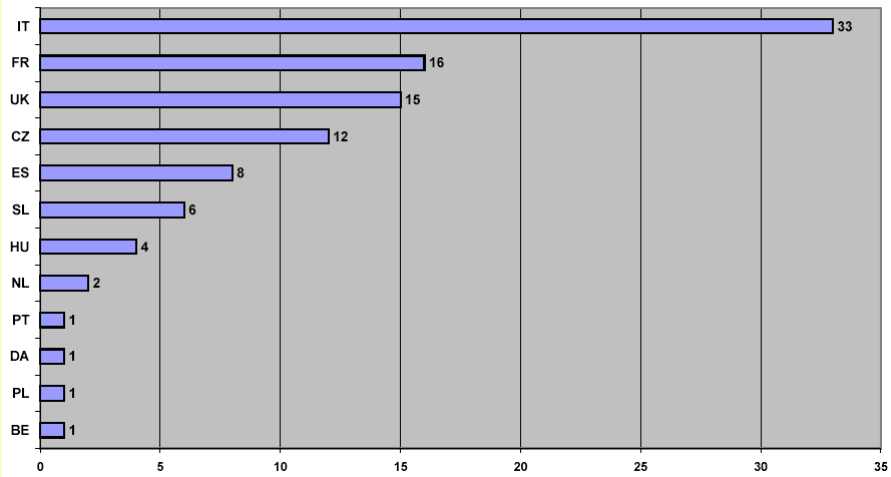
## Employees in majority employee-owned companies

Company	Employees (numbers)	Place	Country	Plan types	Euroland-Branche
1 Mondragon Corporación Cooperativa	78.455	Mondragon	ES	Coops	all industries, distribution, financial services
2 John Lewis Partnership	64.000	London	UK	Partnership	department stores and supermarkets
3 Consorzio Cooperative Costruzioni	20.000	Bologna	IT	Coop	domestic building
4 Coveco - Consorzio Veneto Cooperativo	17.000	Venezia	IT	Coop	building, civil engineering
5 Conscoop	12.500	Forli	IT	Coop	building, civil engineering
6 Manitencoop	12.000	Bologna	IT	Coop	facility management
7 Unipart	10.000	Oxford	UK	MBO	
8 Arcadis	9.208	Amsterdam	NL	Trust	Ingénierie & services architecturaux
9 Mott MacDonald	9.000	Croydon	UK	Trust	
10 Team Service	8.000	Roma	IT	Coop	cleaning services
11 Arup Group	7.000	London	UK	Trust	consultancy in built environment
12 CIR Food - Coop Italiana di Ristorazione	6.957	Reggio Emilia	IT	Coop	collective catering
13 Snie Batirolles	6.000	Paris	FR	MBO+Plans	building, civil engineering
14 Carcostruzioni	5.500	Bologna	IT	Coop	building, civil engineering
15 CMC - Cooperativa Muratori e Cementisti	5.193	Ravenna	IT	Coop	building, civil engineering
16 La Cascina	5.000	Roma	IT	Coop	collective catering
17 Palmer & Harvey, Mc Lane	4.000	Hove	UK	MBO/EBO	
18 Greenwich Leisure Ltd	3.800	London	UK	Coop	leisure centers
19 Samsø	3.600	Paris	FR		Vente au détail d'articles pour la maison et le jardin
20 Secmi	3.500	Imola	IT	Coop	ceramics, packaging, processing, plastics
21 Magotteaux	2.090	Liège	BE	MBO	
22 Faga Partnership	2.000	Newcastle	UK	Trust	energy efficiency services in housing
23 Le Relais	1.819	Bruay	FR	Coop	retail
24 COLSER	1.800	Parma	IT	Coop	health and security services
25 Celfa	1.516	Imola	IT	Coop	store fittings, finishing systems, plants, medical equipment
26 L'Operosa	1.500	Bologna	IT	Coop	cleaning and security
27 CONAST	1.500	Brescia	IT	Coop	environment, security at work
28 Cooperativa Ceramica d'Imola	1.350	Imola	IT	Coop	ceramics
29 CCPL	1.305	Reggio Emilia	IT	Coop	packaging, energy, building products
30 Novabase SGPS	1.300	Lisboa	PT		
31 ETI Elektroelement	1.224	Ljubljana	SL	Plan	electrotechnical products and ceramics, equipments, plastics
32 Kovinoplastika	1.168	Loz	SL	Plan	plastic products, windows, kitchen appliances, tools
33 Unisco	1.080	Reggio Emilia	IT	Coop	building and civil engineering (railways)
34 Acome	1.040	Paris	FR	Coop	systems for telecoms, electric equipment and building
35 Herend Manufactory	1.000	Herend	HU	ESOP	porcelain manufactory
36 L'Audaciouse	968	Paris	FR	Coop	cleaning
37 CPL Concordia	943	Modena	IT	Coop	water, gas, electricity, energy
38	940	Castellon	ES	Coop	building, civil engineering

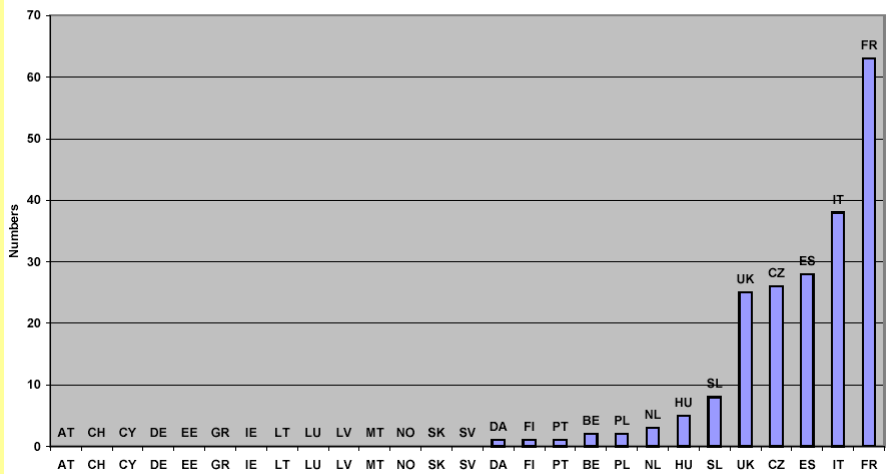
EUROPEAN EMPLOYEE OWNED COMPANIES 2006 - EUROPE CAP 100  
(100 LARGEST EUROPEAN COMPANIES BY CAPITALISATION HELD BY EMPLOYEES)



EUROPEAN EMPLOYEE OWNED COMPANIES 2006 - EUROPE EMP 100  
 (100 LARGEST MAJORITY EMPLOYEE OWNED COMPANIES, BY NUMBER OF EMPLOYEES)



MAJORITY EMPLOYEE OWNED COMPANIES  
 Numbers by country (203 largest companies)





## 1.000 largest European companies (Capitalisation)

**26 millions employees**

if 4 people/family

= 100 millions people

= 25% European population

**142 billions Euro equity held by EO**

**5.700 Euro per employee in average**  
(compared with 12.500 Euro in the Top100 companies)



1. Top 100 rankings

2. % EO by country

3. Capitalisation held by employee by country

4. % Companies having EO by country

5. % Companies having significant EO by country

6. % Companies publishing their EO

7. About Stock Options

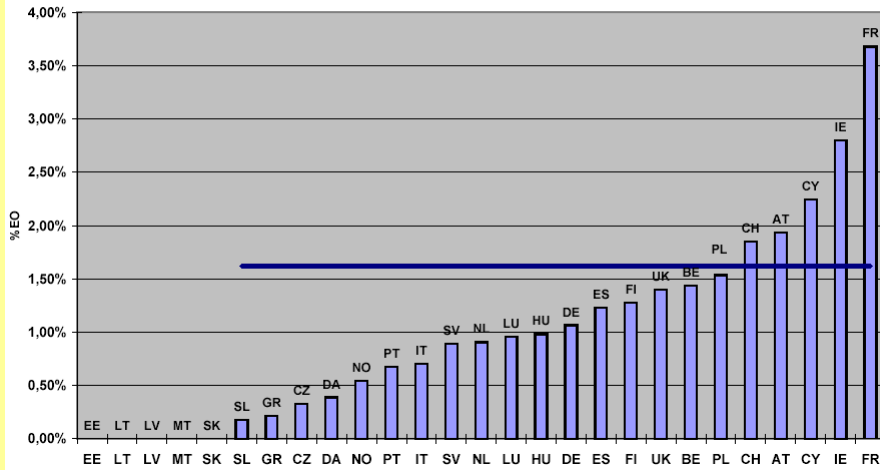
8. EO undemocratic, elitist ?

9. Unequal, unfair ?

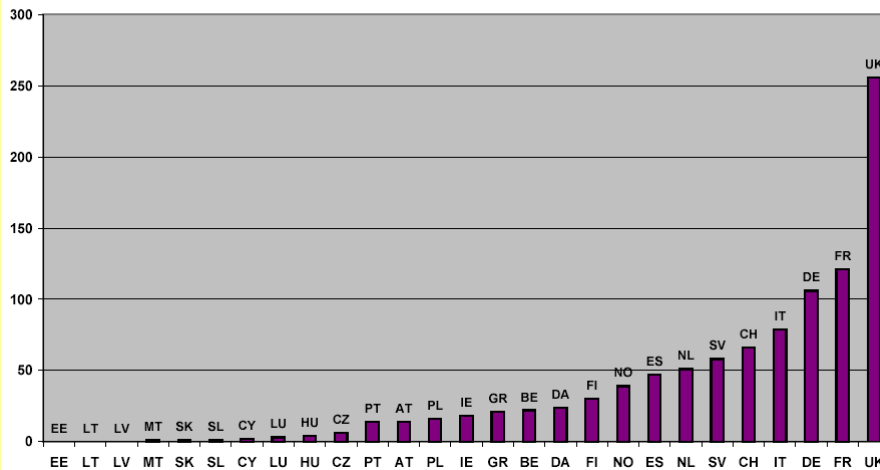
10. About majority employee-owned companies

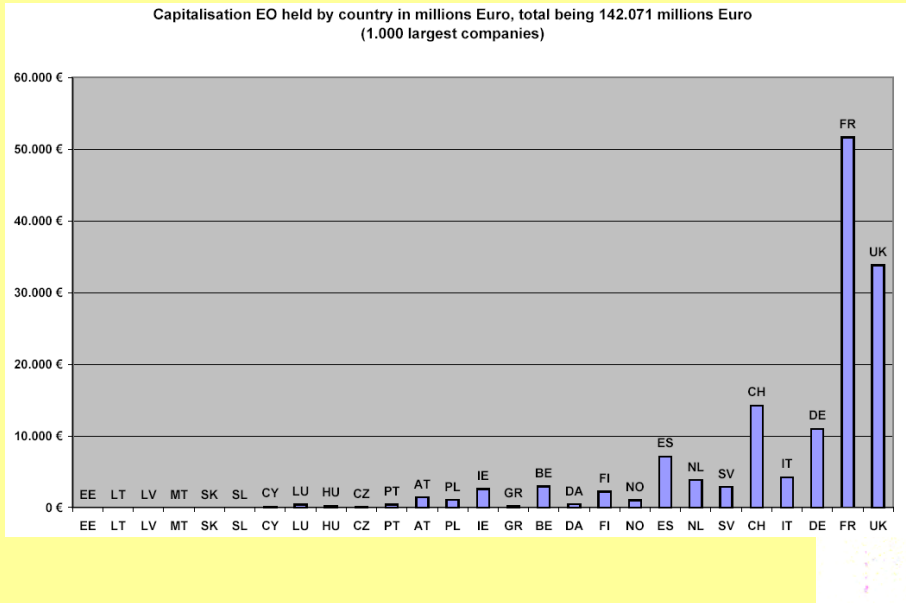


% EO by country  
(1.000 largest companies)



Number of companies by country  
(amongst 1.000 largest)





1. Top 100 rankings

2. % EO by country



**3. Capitalisation held by employee by country**

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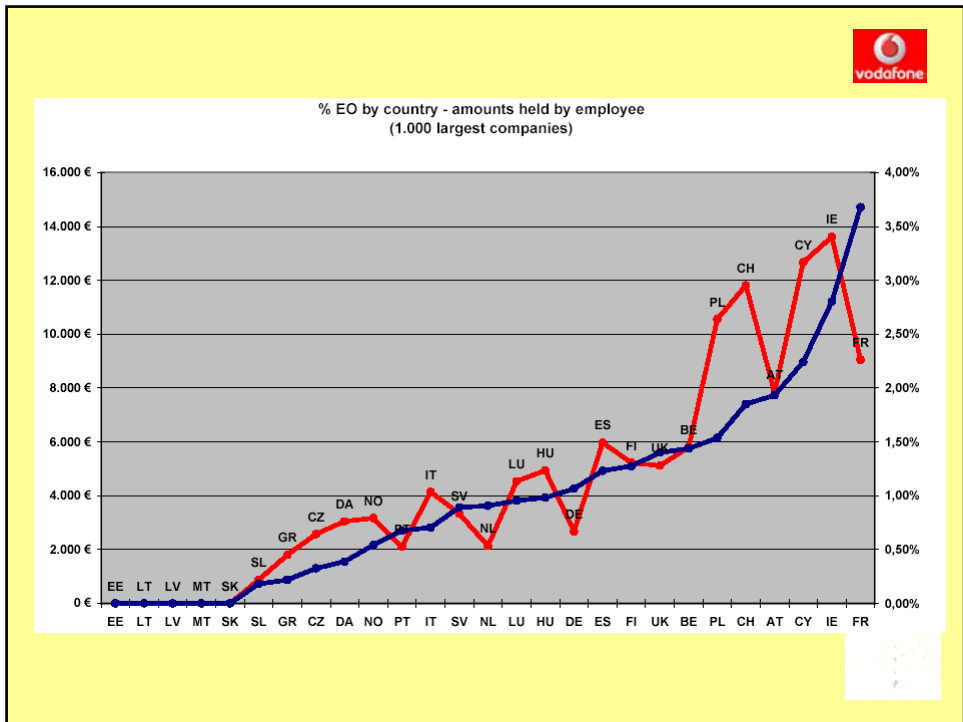
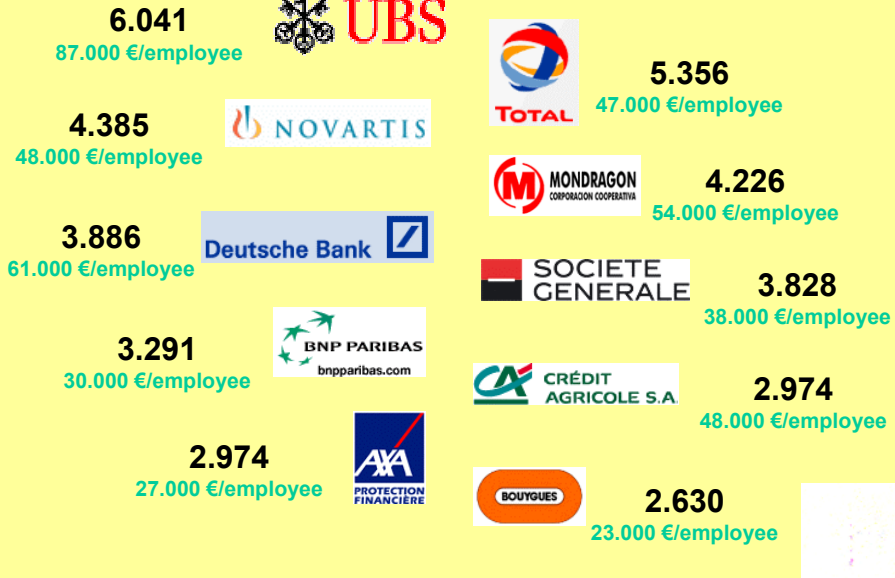
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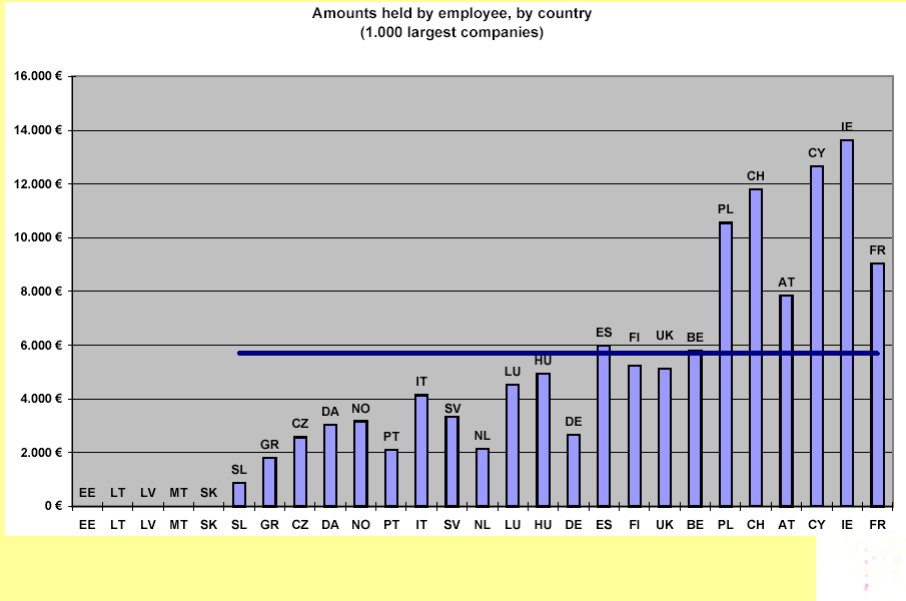
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**TOP 10 EUROPE CAP 2006** Capitalisation held by employees  
(millions EUR)





## IMPACT OF EMPLOYEE OWNERSHIP ON CORPORATE PERFORMANCE

**+2% annual growth  
(average)**

EMPLOYEE OWNERSHIP

ACTIONNARIAT SALARIE

EMPLOYEE SHARE OWNERSHIP

ENTREPRENEURIAT SALARIE

EMPLOYEE ENTREPRENEURSHIP

# ENTREPRENEURSHIP

(co-entrepreneur)



OWNERSHIP

+

PARTICIPATION





%EO	3,61%
EO held cap	924 M EUR
Employees	126.584
EO cap/employee	7.300 EUR

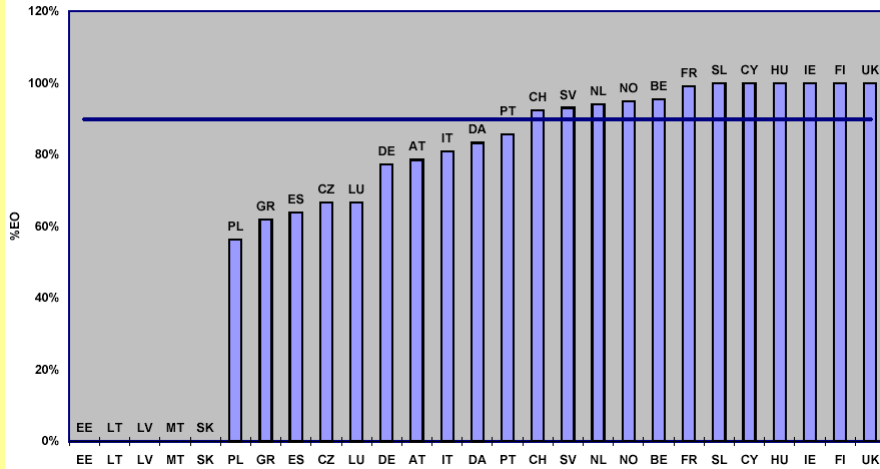
%EO	2,25%
EO held cap	447 M EUR
Employees	344.902
EO cap/employee	1.300 EUR



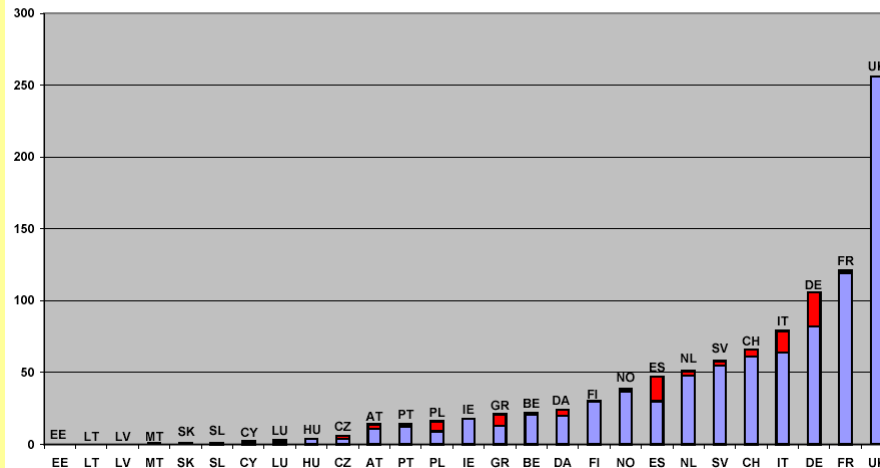
1. Top 100 rankings
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3. Capitalisation held by employee by country
- 4. % Companies having EO by country**
5. % Companies having significant EO by country
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% companies having EO by country  
(amongst 1.000 largest)

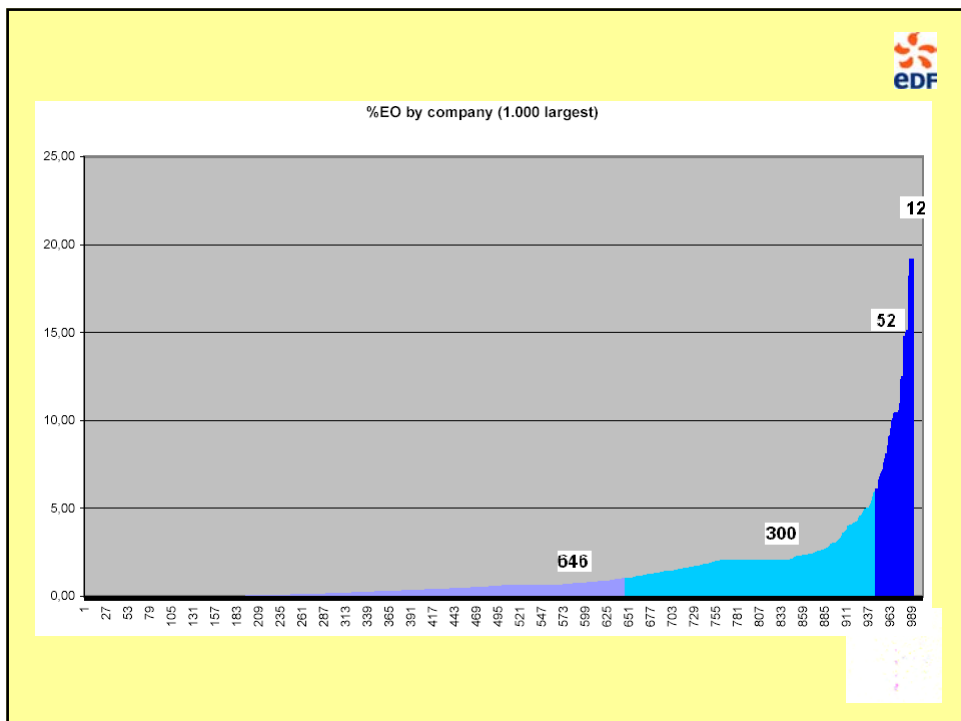


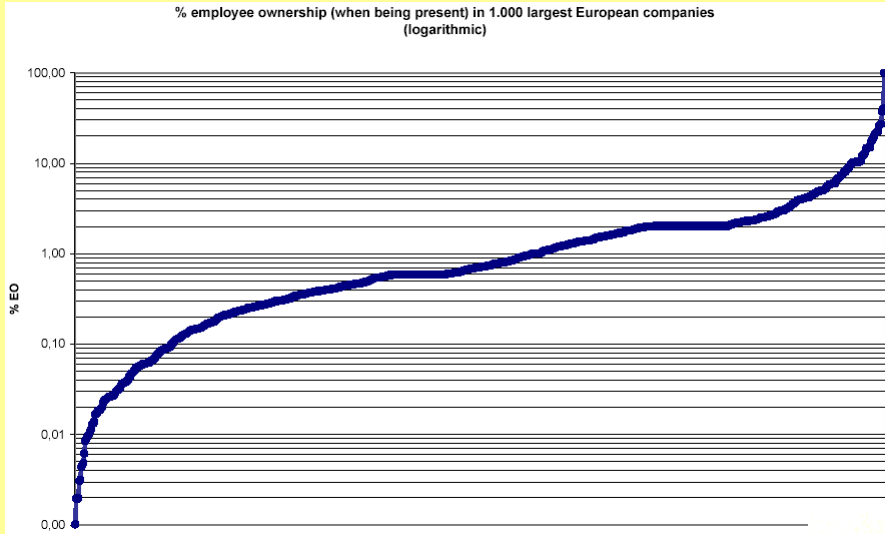
Numbers of companies having EO or not, by country  
(amongst 1.000 largest)





1. Top 100 rankings
2. % EO by country
3. Capitalisation held by employee by country
4. % Companies having EO by country
- 5. % Companies having significant EO by country**
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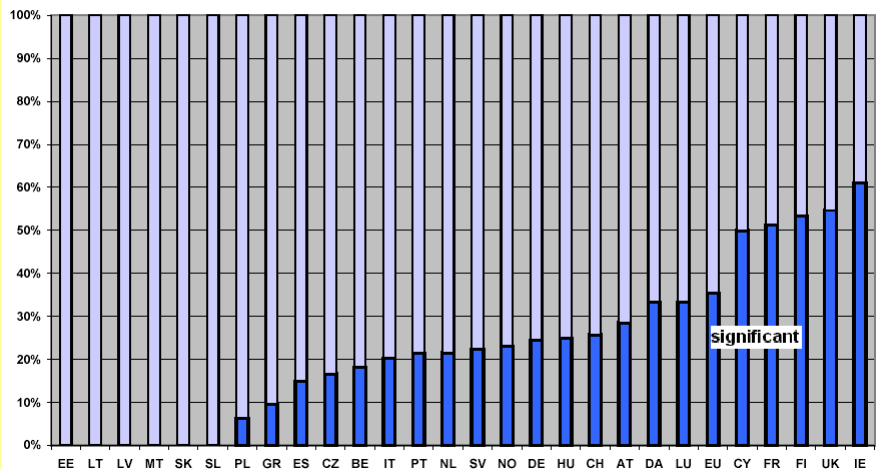


## Classification

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



%EO significant or not, by country  
(amongst 1.000 largest companies)

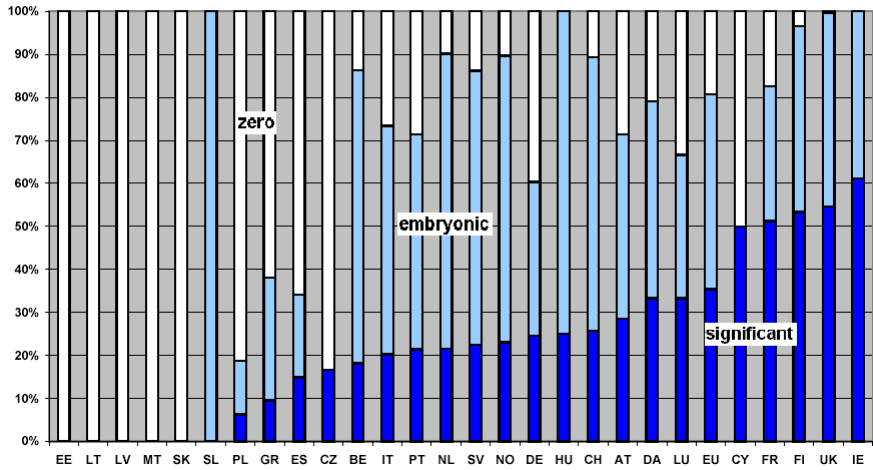


**% EO significant  
(1.000 largest companies)**

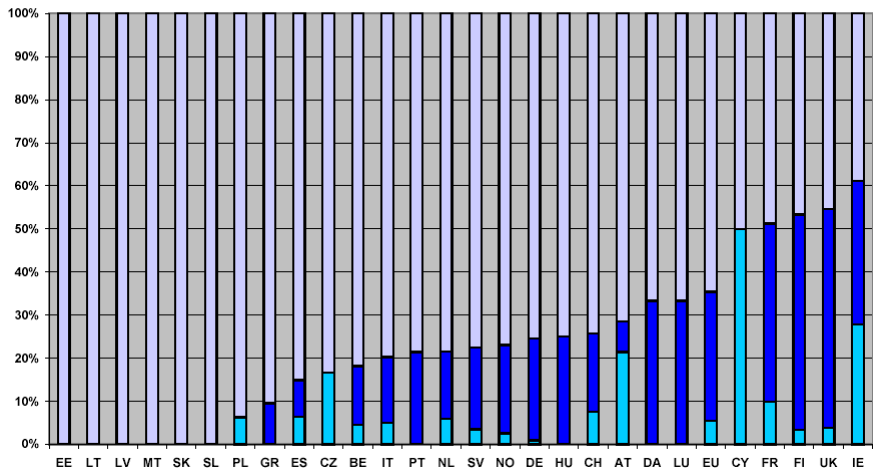
IE	61,1%
UK	54,7%
FI	53,3%
FR	51,2%
CY	50,0%
EU	35,4%
DA	33,3%
LU	33,3%
AT	28,6%
CH	25,8%
HU	25,0%
DE	24,5%
NO	23,1%
SV	22,4%
NL	21,6%
PT	21,4%
IT	20,3%
BE	18,2%
CZ	16,7%
ES	14,9%
GR	9,5%
PL	6,3%
EE	0,0%
LT	0,0%
LV	0,0%
MT	0,0%
SK	0,0%
SL	0,0%



%EO significant, embryonic or zero, by country  
(amongst 1.000 largest companies)



%EO significant or strategic, by country  
(amongst 1.000 largest)



# Ashtead Ashtead Group plc

## Share capital and major shareholders

Details of the Company's share capital are given in note 18 to the financial statements. So far as the Company is aware, the only holdings of 3% or more of the issued share capital of the Company as at 23 June 2006 (the latest practicable date before approval of the financial statements) are as follows:

	At 23 June %
The Goldman Sachs Group Inc	5.9
Aviva plc	5.0
Barclays Bank plc	3.6
Legal & General	3.5
GB Burnett	3.2



## Notifiable interests in shares

As at 22 November 2005 the Company had been notified of the following material holdings of 3% or more of the Company's issued share capital:

	Number of ordinary shares	Percentage of issued share capital
Prudential plc	21,497,656	6.2
FMR Corp/Fidelity International Limited	21,294,357	6.1
Barclays PLC	17,548,955	5.0
Lansdowne Partners Limited Partnership	14,475,009	4.1
Deutsche Bank AG	14,046,291	4.0
Legal and General Group plc	13,380,481	3.8



# TANDBERG

A Global Leader in Visual Communication

## 20 Largest Shareholders

ISIN: NO0005620856  
 NAME: TANDBERG ASA  
 TOTAL NUMBER OF SHARES: 120 896 346

(NORWAY)

DATE: October 31, 2006

Ranking	Holding	Percentage	Name
1	18 373 676	15.20	STATE STREET BANK & TRUST CO. CLIENT OMNIBUS D
2	11 493 800	9.51	TANDBERG ASA
3	7 994 117	6.61	JPMORGAN CHASE BANK S/A OPPENHEIMER FUNDS INC
4	7 908 359	6.54	MELLON BANK NA AS AGENT FOR CLIENTS A/C MELLON NOMINEE 15 OMNIBUS
5	7 864 800	6.51	FOLKTRYGFONDET
6	4 325 306	3.58	INVESTORS BANK & TRUST COMPANY A/C TREATY ACCOUNT
7	3 840 697	3.18	JPMORGAN CHASE BANK CLIENTS TREATY ACCOUNT
8	2 826 708	2.34	PENSIOENFONDS PGGM
9	1 789 542	1.48	INVESTORS BANK & TRUST COMPANY A/C WEST TREATY ACCOUNT
10	1 617 479	1.34	EUROCLEAR BANK S.A./N.V. (BA') 25% CLIENTS
11	1 573 448	1.30	JPMORGAN CHASE BANK OMNIBUS LENDING ACCOUNT
12	1 555 331	1.29	VITAL FORSIKRING ASA (OMLØP) DNB NOR KAPITALFORVALTNING ASA
13	1 475 008	1.22	VOLDBERG TORE AKSEL
14	1 388 890	1.15	STATE STREET BANK & TRUST CO. CLIENT OMNIBUS F
15	1 194 861	0.99	UBS AG, LONDON BRANCH EQUITIES/CORPORATE ACTIONS
16	1 066 435	0.88	STATE STREET BANK & TRUST CO. CLIENT OMNIBUS S
17	1 052 547	0.87	JPMORGAN CHASE BANK S/A ESCROW ACCOUNT
18	1 022 763	0.85	CITIGROUP GLOBAL MARKETS LTD. IPB CLIENT SAFEKEEP ACCOUNT
19	1 001 600	0.83	FID. FUNDS-EUR. SM. COMP./SICAV
20	951 684	0.79	THE NORTHERN TRUST CO. USL TREATY ACCOUNT
<b>Sum selection</b>	<b>80 317 051</b>	<b>66.46</b>	



	%EO	EO held cap millions €	Employees (numbers)	Country
<a href="#">Mondraon Cooperación Cooperativa</a>	100.00	4 226.0 €	78 455	ES
<a href="#">John Lewis Partnership</a>	100.00	2 093.0 €	64 000	UK
<a href="#">Petrofac</a>	40.07	620.7 €	6 598	UK
<a href="#">TonTon</a>	37.40	1 423.9 €	435	NL
<a href="#">Kudelski</a>	27.20	258.2 €	1 618	CH
<a href="#">Independent News &amp; Media</a>	26.80	466.5 €	10 400	IE
<a href="#">Altran</a>	26.15	319.0 €	16 446	FR
<a href="#">Eliffage</a>	22.70	1 195.5 €	50 500	FR
<a href="#">Azimut Holding</a>	22.60	310.1 €	188	IT
<a href="#">Eircom</a>	21.89	353.5 €	7 275	IE
<a href="#">EFG International</a>	21.33	735.5 €	1 053	CH
<a href="#">Retandwin AG</a>	20.00	642.0 €	295	AT
<a href="#">Safran</a>	19.10	1 461.6 €	58 850	FR
<a href="#">Colturyt</a>	18.11	776.0 €	16 599	BE
<a href="#">Rouvoux</a>	17.50	2 630.2 €	115 441	FR
<a href="#">Auchan</a>	15.00	836.1 €	174 600	FR
<a href="#">Aalberts</a>	15.00	218.9 €	8 017	NL
<a href="#">Aer Lingus</a>	14.90	168.4 €	3 475	IE
<a href="#">Air France - KLM</a>	14.70	710.8 €	102 422	FR
<a href="#">Nexiv</a>	14.70	238.6 €	1 813	FR
<a href="#">Mediolanum</a>	13.24	594.2 €	1 614	IT
<a href="#">Benfield Group</a>	12.42	158.6 €	1 807	UK
<a href="#">Logitech</a>	12.42	383.6 €	6 898	CH
<a href="#">Actelion</a>	12.21	265.6 €	1 028	CH
<a href="#">Geox</a>	10.84	299.4 €	491	IT
<a href="#">PKO Bank Polski</a>	10.45	1 062.8 €	33 478	PL



<a href="#">Voestalpine AG</a>	10.30	402.6 €	24 000	AT
<a href="#">Savills</a>	10.30	122.8 €	14 516	UK
<a href="#">Flughafen Wien AG</a>	10.00	94.2 €	3 581	AT
<a href="#">Svenska Handelsbanken</a>	9.90	1 446.1 €	9 956	SV
<a href="#">Grafton Group plc</a>	9.45	237.9 €	10 300	IE
<a href="#">Gruppo Editoriale L'Espresso S.p.A.</a>	9.02	166.6 €	3 397	IT
<a href="#">Vinci</a>	9.00	1 418.8 €	133 513	FR
<a href="#">Eralco</a>	8.50	682.9 €	26 534	FR
<a href="#">Cyprus Popular Bank</a>	8.46	122.2 €	3 578	CY
<a href="#">Deutsche Bank</a>	8.00	3 885.8 €	63 427	DE
<a href="#">Euras</a>	8.00	185.1 €	8 534	NL
<a href="#">Capital &amp; Regional</a>	7.72	73.4 €	669	UK
<a href="#">Carnegie &amp; Co.</a>	7.50	85.1 €	741	SV
<a href="#">Société Générale</a>	7.42	3 827.9 €	100 186	FR
<a href="#">Ryanair Holdings</a>	7.10	363.0 €	2 604	IE
<a href="#">Alladix</a>	7.00	712.4 €	28 817	ES
<a href="#">Kesko</a>	6.85	189.5 €	26 900	FI
<a href="#">Fast Search &amp; Transfer</a>	6.67	64.7 €	482	NO
<a href="#">Zentiva</a>	6.50	107.3 €	4 237	CZ
<a href="#">JBS</a>	6.00	6 040.7 €	69 569	CH
<a href="#">Crédit Agricole</a>	6.00	2 973.7 €	62 112	FR
<a href="#">Saint Gobain</a>	6.00	1 145.6 €	199 630	FR
<a href="#">NH Hoteles</a>	6.00	101.8 €	14 000	ES



STRATEGIC OR CONTROLLING EO (amongst 1.000 largest European)		
FR	12	Société Générale, Crédit Agricole, Bouygues, Safran, Vinci, Eiffage, Saint Gobain, Auchan, Air FranceKLM, Essilor, Altran, Nexity
CH	5	UBS, EFG, Logitech, Actelion, Kudelski
IE	5	INN, Eircom, Aer Lingus, Grafton, Ryanair
UK	5	John Lewis, Petrofac, Benfield, Savills, Capital&Regional
IT	4	Azimut, Mediolanum, Geox, L'Espresso
AT	3	Betandwin, Voestalpine, Flughafen Wien
ES	3	Mondragon, Altadis, NH Hoteles
NL	3	TomTom, Aalberts, Fugro
SV	2	Svenska Handelsbanken, Carnegie
BE	1	Colruyt
CY	1	Cyprus Popular Bank
CZ	1	Zentiva
DE	1	Deutsche Bank
FI	1	Kesko
NO	1	Fast Search&Transfer
PL	1	PKO Bank Polski
DA	0	
EE	0	
GR	0	
HU	0	
LT	0	
LU	0	
LV	0	
MT	0	
PT	0	
SK	0	
SL	0	



## Top 100

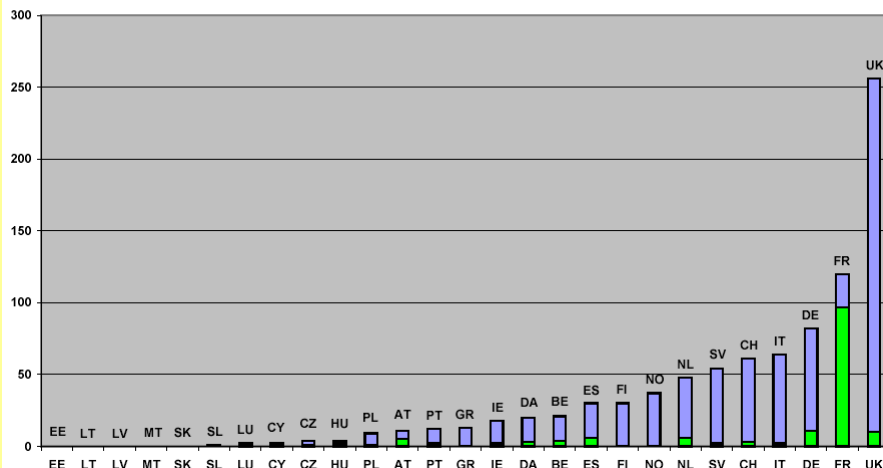
<b>6% and more</b>	<b>35 companies</b>
<b>3% and more</b>	<b>52 companies</b>
<b>1% and more</b>	<b>87 companies</b>



1. Top 100 rankings
2. % EO by country
3. Capitalisation held by employee by country
4. % Companies having EO by country
5. % Companies having significant EO by country
- 6. % Companies publishing their EO**
7. About Stock Options
8. EO undemocratic, elitist ?
9. Unequal, unfair ?
10. About majority employee-owned companies

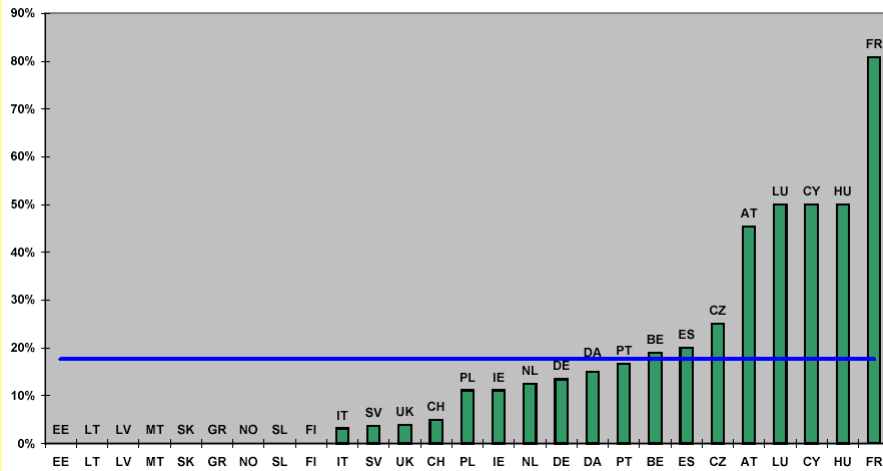


Numbers of companies having EO, publishing or not, by country  
(amongst 1.000 largest)





% companies publishing EO by country  
(amongst 1.000 largest)



AarhusKarlshamn

(SWEDEN)

Major shareholders on 31 December 2005

	Number of shares	Share of share capital and voting rights, %
BNS Holding AB	16,247,206	39.26
ATP DK Client Acc.	2,108,711	5.10
JP Morgan Chase Bank	1,733,961	4.19
Didner & Gerge Aktiefond	1,570,000	3.79
AMF Pensionsförsäkrings AB	940,000	2.27
JP Morgan Chase Bank, N.A.	931,213	2.25
Other shareholders	17,852,712	43.14
<b>Total</b>	<b>41,383,803</b>	<b>100.00</b>

Breakdown of shareholdings on 31 December 2005

Number of shares	Number of shareholders	Share of all shareholders, %	Share of share capital and voting rights, %
1-500	3,765	67.42	1.84
501-1,000	926	16.58	1.90
1,001-5,000	649	11.62	3.72
5,001-10,000	100	1.80	1.79
10,001-15,000	27	0.48	0.85
15,001-20,000	19	0.34	0.82
20,001-	98	1.76	89.09
<b>Total</b>	<b>5,584</b>	<b>100.00</b>	<b>100.00</b>

# ABG SUNDAL COLLIER

Shareholders by size: (NORWAY)

	Numbers of shares	Percentage	Number of shareholders	Percentage
> 1,000,000 shares	197,428,174	73.3 %	47	1.2 %
> 500,000 shares but < 1,000,000	28,770,321	10.7 %	39	1.0 %
> 250,000 shares but < 500,000	18,900,571	7.0 %	53	1.4 %
> 100,000 shares but < 250,000	12,821,445	4.8 %	83	2.1 %
> 50,000 shares but < 100,000	4,262,959	1.6 %	146	3.7 %
> 1,000 shares but < 50,000	6,434,125	2.4 %	794	20.3 %
less than 1 round lot	671,406	0.2 %	2,756	70.3 %
<b>TOTAL</b>	<b>269,289,001</b>	<b>100.0 %</b>	<b>3,918</b>	<b>100.0 %</b>

Shareholders by country:

	Numbers of shares	Percentage	Number of shareholders	Percentage
Norway	128,221,742	47.6 %	3,679	93.0 %
Great Britain	60,811,061	22.6 %	66	1.7 %
U.S.A	28,447,123	10.6 %	37	0.9 %
Sweden	24,791,829	9.2 %	37	0.9 %
Luxembourg	10,010,852	3.7 %	6	0.2 %
Belgium	7,705,905	2.9 %	12	0.3 %
Iceland	3,521,611	1.3 %	3	0.1 %
France	2,883,437	1.1 %	2	0.1 %
Other countries	2,895,411	1.0 %	76	1.9 %
<b>Total</b>	<b>269,289,001</b>	<b>100.0 %</b>	<b>3,918</b>	<b>100.0 %</b>



## Analysis of ordinary shareholdings

At 31 March 2006

(UNITED KINGDOM)

GREAT  
PORTLAND  
ESTATES

By shareholder

	Shareholders		Shareholdings	
	Number	%	Number	%
Banks and nominee companies	950	29.39	112,822,375	69.14
Individuals	2,178	67.39	6,440,146	3.95
Investment trusts	13	0.40	50,512	0.03
Insurance companies	3	0.09	19,317	0.01
Other limited companies	60	1.86	42,815,519	26.24
Pension funds	5	0.15	338,501	0.20
Other institutions	23	0.72	695,536	0.43
	<b>3,232</b>	<b>100.00</b>	<b>163,181,906</b>	<b>100.00</b>

By size of holding

1 - 500	903	27.94	222,161	0.14
501 - 1,000	604	18.69	454,937	0.28
1,001 - 5,000	1,095	33.88	2,428,579	1.49
5,001 - 10,000	200	6.19	1,437,012	0.88
10,001 - 50,000	209	6.47	4,816,588	2.95
50,001 - 100,000	75	2.32	5,482,966	3.36
100,001 - and above	146	4.51	148,339,663	90.90
	<b>3,232</b>	<b>100.00</b>	<b>163,181,906</b>	<b>100.00</b>





## Annual Report 2005 (NETHERLANDS)

### EMPLOYEE SHARE OWNERSHIP SCHEME

Grontmij has been operating an employee share ownership scheme since 1999. This scheme gives employees the opportunity to participate indirectly in the company's capital. They can buy shares through the Foundation 'Stichting Medewerkersparticipatie Grontmij' without incurring transaction costs. The shares issued by the foundation are covered by depositary receipts purchased on the Euronext Stock Exchange. At the end of 2005, 3,544 employees (2004: 430) were registered as holders of 44,390 shares (2004: more than 58,000). There is no stock option scheme for the Management Board or other staff. All employees received one Grontmij share in honour of the company's 90<sup>th</sup> year anniversary.

Average number of employees total (in fte) (a)	3,391
Average number of employees abroad (in fte) (b)	805
Average number of temporary staff (in fte) (c)	279
Total fte (a + c)	3,670



## (SWITZERLAND)

### 15. Participation plans

#### Share plans

In 2005, the employees could purchase a limited number of shares at a discount of 50% (PY: 45%) to the market price ("Employee share plan 2005"). The Geberit management was entitled to draw the previous year's bonus partly or wholly in shares at the market price ("Management share plans 2005"). For each of these shares the participants receive one option (see part 2: "Option plans"). As part of the "Directors Program 2005" the non-executive members of the Board of Directors received their annual compensation in shares of Geberit AG at a discount of 50%. All share plans are subject to blocking periods which are valid beyond the period of employment.

The share plans introduced in 2005 are summarized below:

	End of blocking period	Number of participants	Number of shares issued
Employee share plan 2005 (ESPP)	2007	1,046	5,000
Management share plans 2005 (MSPP)	2008	46	2,319
Directors Program 2005 (DSPP)	2007	4	796

The 8,115 shares required for these plans were held by the Group as treasury shares.

As of 31 December 2005, active managers and employees together owned 87,628 (PY: 240,526) shares, i.e. 2.1% (PY: 5.8%) of the share capital of Geberit AG. 3.4% of the decrease of 3.7% is due to personnel leaving the Group and retirements.



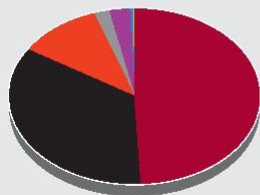
## CYPRUS POPULAR BANK



(CYPRUS)

### ANALYSIS OF SHAREHOLDERS

Issued Capital: 306.408.118



Category of Shareholders	No. of Shareholders	No. of Shares	Percentage %
Public or Private Companies, Insurance Companies, Partnerships Business Names, Municipalities	659	150.848.159	49,23
Private Individuals	22.397	106.693.348	34,82
Provident Funds, Trusts, Pension Schemes, etc.	217	33.142.868	10,82
Clubs, Churches, Institutions	39	5.550.306	1,81
Staff of Laiki Group	2.055	8.545.112	2,80
Investment Schemes registered in the name of companies, Mutual Funds	126	1.023.375	0,33
Minors	1356	604.950	0,19
<b>Total</b>	<b>26.849</b>	<b>306.408.118</b>	<b>100,00</b>



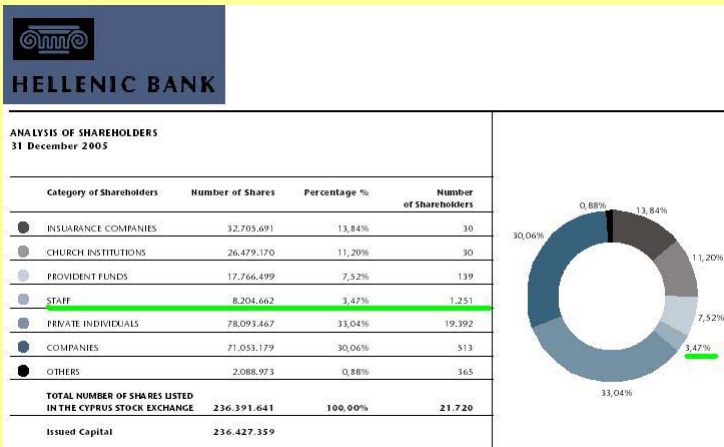
Shareholder base

(DENMARK)

At 17 November 2006, 57,392 shareholders were registered in Topdanmark's register of shareholders. Based upon the register of shareholders at 17 November 2006 the shareholder base can be divided into the following groupings.

Shareholder groupings	Percentage
Foreign portfolio shareholders	35%
Danish institutional investors	30%
Private shareholders, foundations, etc.	15%
Own shares	10%
Employees	3%
Nominee holdings	7%





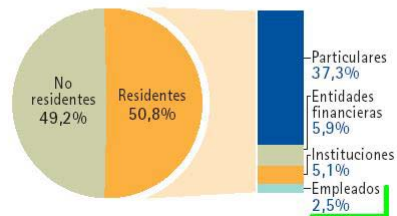
**| ideas ahead | COMMERZBANK** 

All told, the Board of Managing Directors and the Supervisory Board owned no more than 1% of the issued shares and option rights of Commerzbank AG on December 31, 2005. Employees hold almost 2% of Commerzbank's capital; this is due above all to the regular share issues to staff over the past 30 years.



**BBVA** (SPAIN)

**Distribución del accionariado**  
(31-12-05)



**Millennium**  
bcp (PORTUGAL)

**BCP Share - Shareholder Structure**

**Shareholder Structure**

Shareholders structure as of Jun. 30, 2006

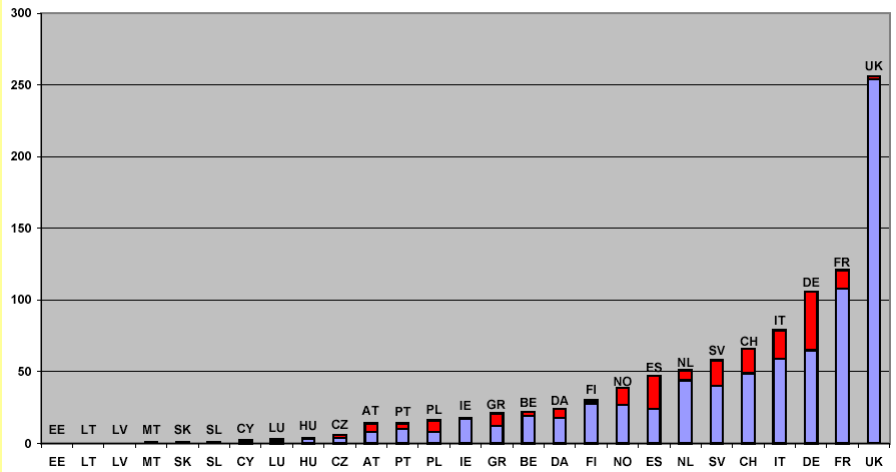
Type of Shareholders	Number of Shareholders	Percentage of Capital
Employees	4.900	1,16%
Individuals	179.161	18,32%
Companies	5.498	11,36%
Holding Company	80	14,84%
Portug.Institutional	205	21,61%
Foreign Institutional	213	32,70%
<b>TOTAL</b>	<b>190.057</b>	<b>100%</b>



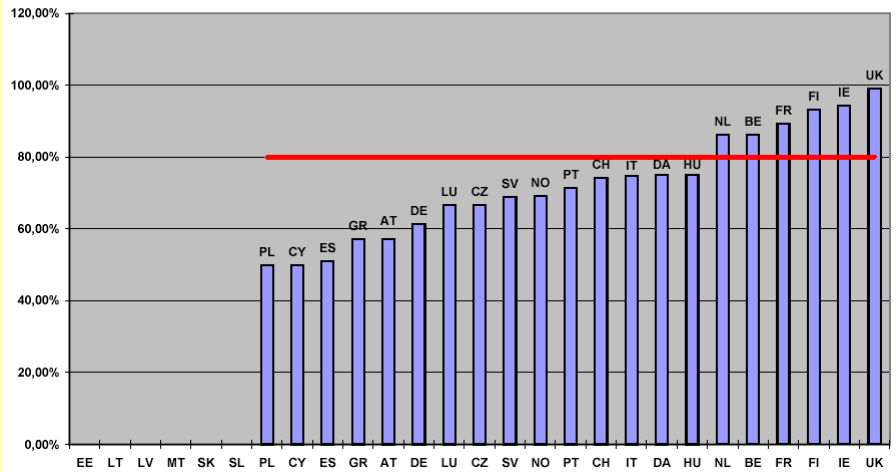
1. Top 100 rankings
2. % EO by country
3. Capitalisation held by employee by country
4. % Companies having EO by country
5. % Companies having significant EO by country
6. % Companies publishing their EO
- 7. About Stock Options**
8. EO undemocratic, elitist ?
9. Unequal, unfair ?
10. About majority employee-owned companies



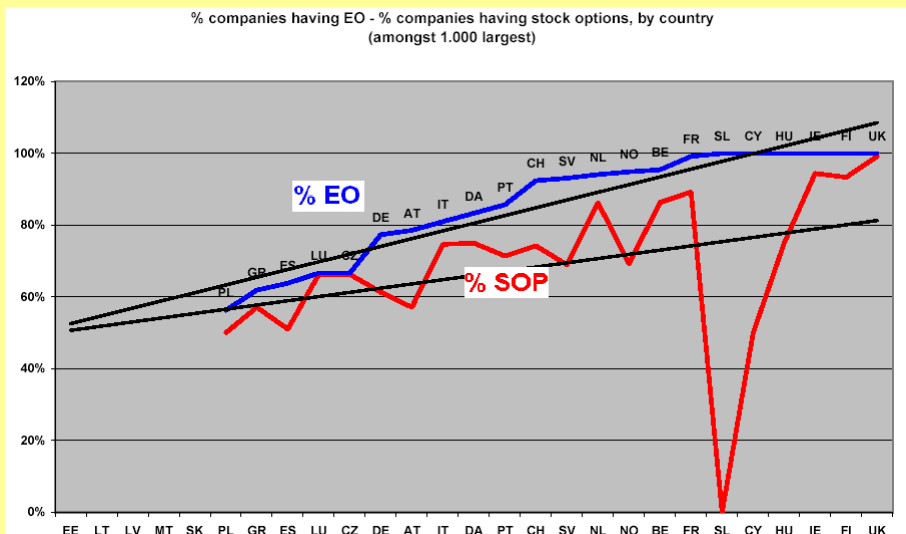
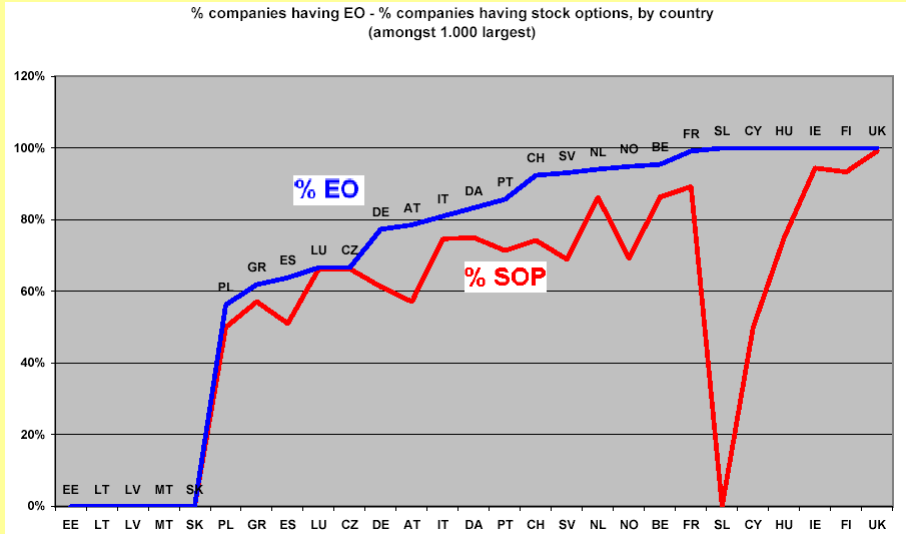
Numbers of companies having Stock Options or not, by country  
(amongst 1.000 largest)



% companies having stock options by country  
(amongst 1.000 largest)



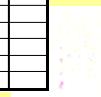




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EMPLOYEE OWNED EMP 100		EMPLOYEE OWNED CAP 100	
building, civil engineering	16	Banques	24
ceramics, packaging, processing, plastics	8	Aliments, boissons, denrées périssables	8
cleaning services	6	Service public diversifié, électricité, gaz, eau	8
metalworking	6	Department stores and supermarkets	4
clothing, leather	5	Assurances et autres	4
services for enterprises, management consultancy	5	Construction lourde	4
engineering & services architecturaux	4	Fabricants automobiles	4
doors manufacturers	3	Opérateurs de télécommunications divers	4
collective catering	2	Pétrole & gaz intégré	4
department stores and supermarkets	2	Édition et publication	3
health and security services	2	Équipements de télécommunications	3
paper manufacturing	2	Fabrication de produits pharmaceutiques	3
plastics	2	Machinerie et équipements	3
press	2	Matériel et équipement électronique	3
printing and packaging	2	Compagnies aériennes	2
taxi drivers	2	Industrie et services d'extraction	2
wood trading	2	Production d'acier	2
all industries, distribution, financial services	1	Produits tabagiques	2
biological agriculture, agritourism	1	Services informatiques et de consulting	2
brushes	1	All industries, distribution, financial services	1
cases and boxes	1	Ceramics, packaging, processing, plastics	1
christmas ornaments, plastic products, etc.	1	Corrective lenses	1
colouring solutions for plastics and coatings	1	Games	1
drivers training	1	Aérospatiale/défense - très diversifié	1
energy efficiency services in housing	1	Articles et montres de luxe	1
Jewellery	1	Chimie diversifiée	1
leisure centers	1	Habillement et chaussures	1
luncheon vouchers and gift tokens	1	Ingénierie & services architecturaux	1
manufacture of cakes, tearooms	1	Produits de soin personnel	1
non-stick cookware manufacturer	1	Publicité	1
retrieval	1		
store fittings, finishing systems, plants, medical equipment	1		
surgical blade manufacturing	1		
systems for telecoms, electric equipment and building	1		
trading and components for road vehicles	1		
training	1		
water, gas, electricity, energy	1		



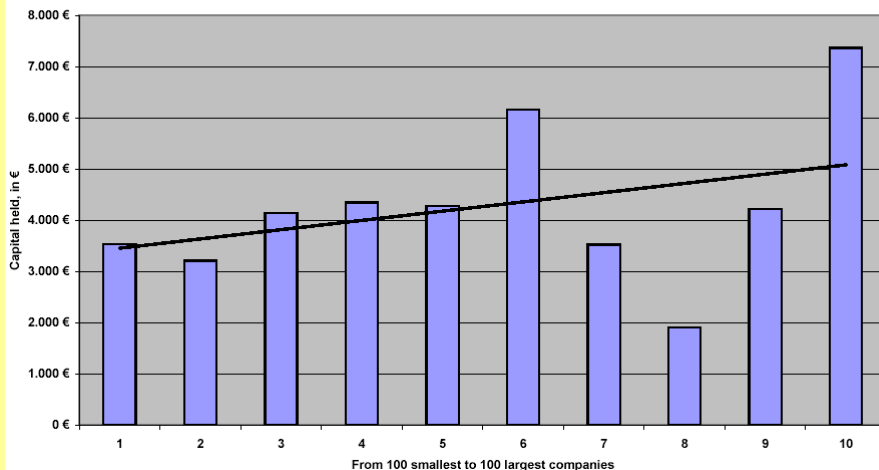




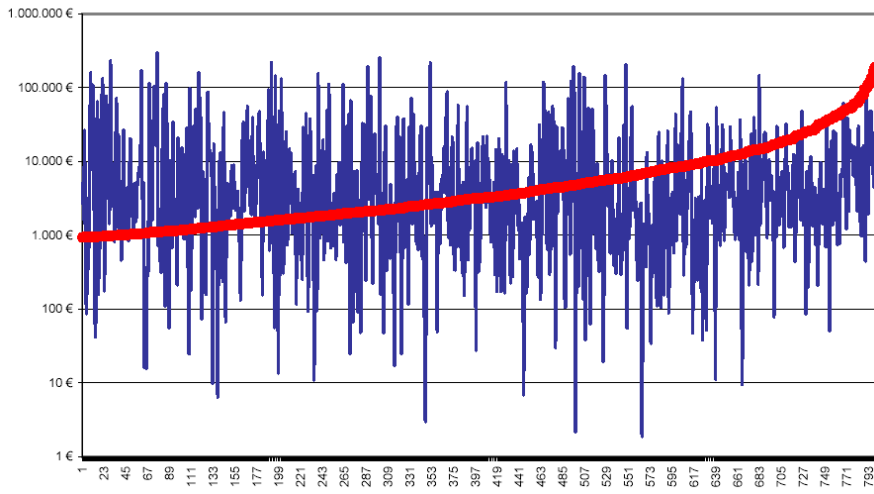
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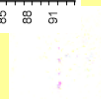
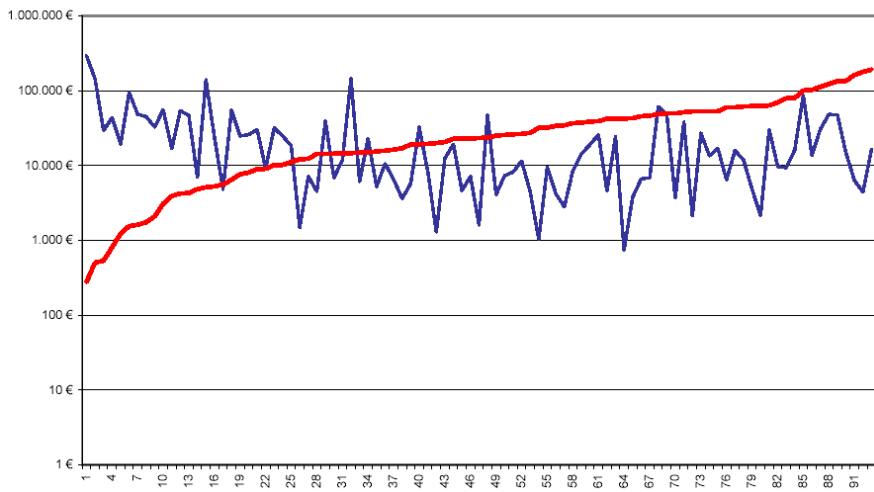
Capital held by employee in 1.000 largest European companies  
(from 100 smallest to 100 largest)



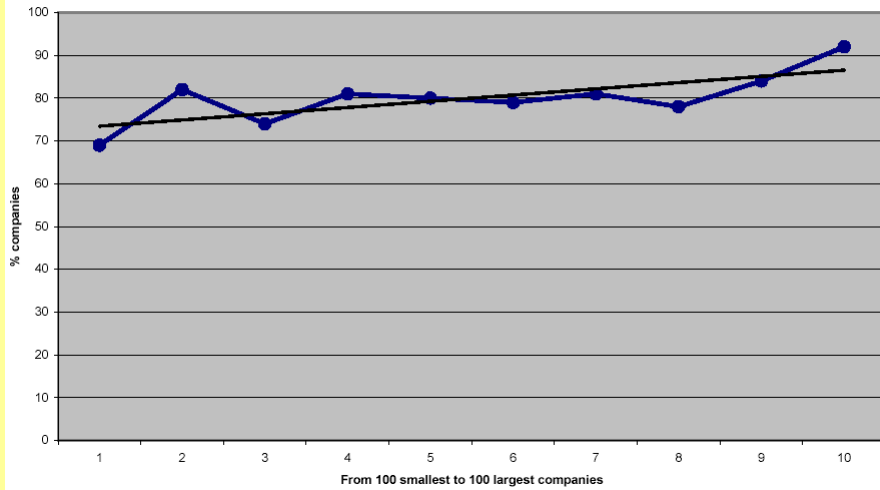
Amount held by employee, companies being ranked from smallest to largest capitalisation (1.000 largest)



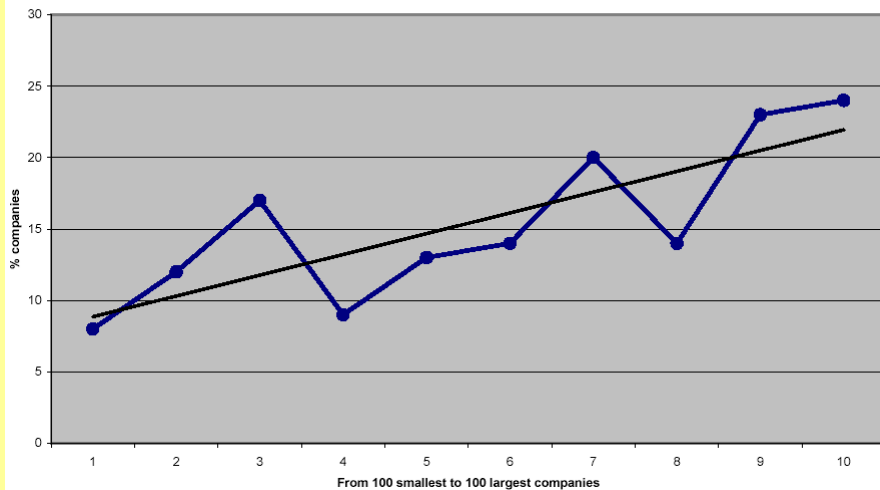
Amount held by employee, companies being ranked from smallest to largest (top 100 companies)



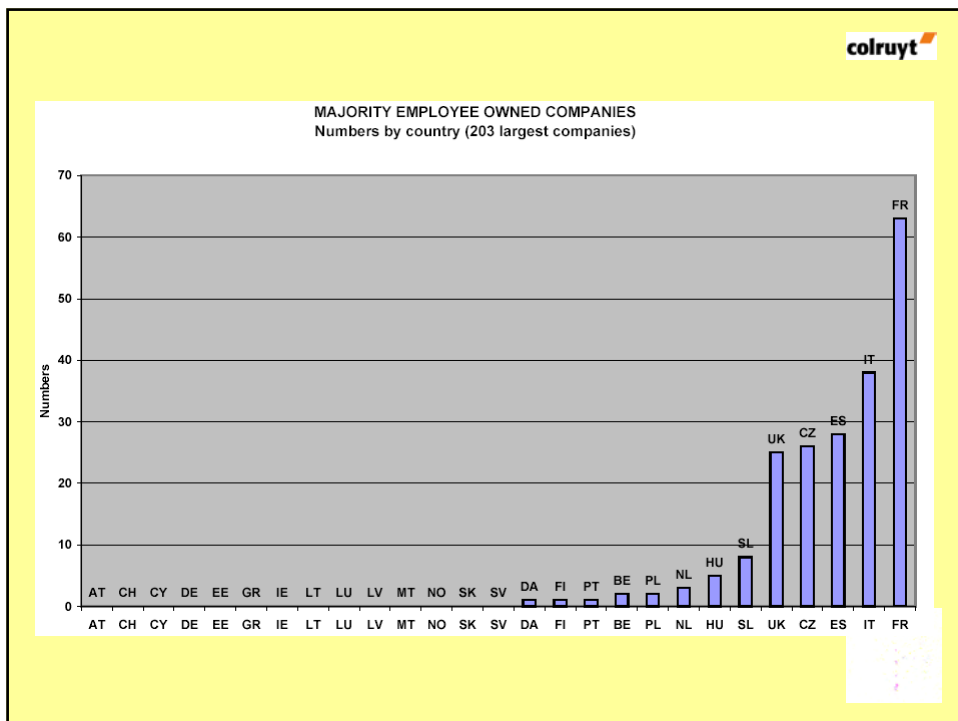
% of 1.000 largest companies using stock options



% 1.000 largest European companies publishing their %EO rate



1. Top 100 rankings
2. % EO by country
3. Capitalisation held by employee by country
4. % Companies having EO by country
5. % Companies having significant EO by country
6. % Companies publishing their EO
7. About Stock Options
8. EO undemocratic, elitist ?
9. Unequal, unfair ?
- 10. About majority employee-owned companies**



## EUROPE EMP 100 – 2006

Employees in majority  
employee-owned companies



- Employment +7,4% in 2006
- 350.000 employees
- Top 100 = from 78.000 to 200
- SMEs or federations SMEs
- 170 companies on 203 = 100% employee owned

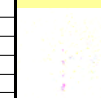




<b>EMPLOYEE OWNED CAP 100</b>	
FR	32
UK	26
DE	10
IT	8
CH	5
NL	3
IE	3
ES	3
AT	2
FI	2
BE	2
SV	2
PL	1
LU	1



<b>EMPLOYEE OWNED CAP 100</b>		<b>EO held cap</b>	<b>Branch</b>
<b>FR</b>	<b>32</b>		
2	Total	5,356.0 €	Pétrole & gaz intégré
6	<a href="#">Société Générale</a>	3,827.9 €	Banques
7	<a href="#">BNP Paribas</a>	3,291.4 €	Banques
8	<a href="#">Crédit Agricole</a>	2,973.7 €	Banques
9	<a href="#">Axa</a>	2,973.6 €	Assurance-vie
10	<a href="#">Bouygues</a>	2,630.2 €	Construction lourde
16	<a href="#">Suez</a>	1,616.5 €	Service public diversifié
18	<a href="#">EDF</a>	1,509.5 €	Service public électrique
21	<a href="#">Safran</a>	1,461.6 €	Équipements de télécommunications
24	<a href="#">Vinci</a>	1,418.8 €	Construction lourde
26	<a href="#">France Telecom</a>	1,340.8 €	Opérateurs de télécommunications divers
27	<a href="#">Sanofi-Aventis</a>	1,321.5 €	Fabrication de produits pharmaceutiques
29	<a href="#">Eiffage</a>	1,195.5 €	Construction lourde
31	<a href="#">Saint Gobain</a>	1,145.6 €	Matériels et équipements de construction
35	<a href="#">Renault</a>	924.2 €	Fabricants automobiles
37	<a href="#">Auchan</a>	836.1 €	supermarkets
43	<a href="#">Schneider Electric</a>	731.1 €	Machinerie et équipements
45	<a href="#">Air France - KLM</a>	710.8 €	Compagnies aériennes
46	<a href="#">Essilor</a>	682.9 €	corrective lenses
49	<a href="#">Gaz de France</a>	608.7 €	Service public gaz
54	<a href="#">AGF</a>	500.1 €	Assurance-vie
60	<a href="#">Carrefour</a>	450.4 €	Vente au détail épicerie
77	<a href="#">Groupe Danone</a>	358.4 €	Produits laitiers
78	<a href="#">L'Oréal</a>	355.6 €	Produits de soin personnel
84	<a href="#">Perrier Ricard</a>	324.7 €	Boissons
85	<a href="#">Vivendi Universal</a>	323.9 €	Médias divers
88	<a href="#">Altran</a>	319.0 €	Services informatiques et de consulting
90	<a href="#">PSA Peugeot Citroen</a>	306.9 €	Fabricants automobiles
91	<a href="#">Alcatel</a>	300.6 €	Équipements de télécommunications
95	<a href="#">Lafarge</a>	288.7 €	Bétons et ciments
96	<a href="#">Christian Dior</a>	286.8 €	Articles et montres de luxe
98	<a href="#">Lagardère</a>	283.4 €	Médias divers



<b>EMPLOYEE OWNED CAP 100</b>				
Numbers		EO held cap	Branch	
UK	26			
	11	Royal Bank of Scotland	2.212,4 €	Banques
	12	John Lewis Partnership	2.093,0 €	department stores and supermarkets
	13	HSBC	1.779,9 €	Banques
	14	Vodafone	1.756,6 €	Opérateurs de télécommunications divers
	15	Lloyds TSB Group	1.705,3 €	Banques
	17	BP	1.576,1 €	Pétrole & gaz intégré
	20	GlaxoSmithKline	1.465,8 €	Fabrication de produits pharmaceutiques
	25	Barclays	1.399,0 €	Banque d'investissement & courtage
	28	HBOS	1.216,7 €	Banques
	32	Tesco	1.093,4 €	Grands magasins
	36	BHP Billiton	856,9 €	Industrie et services d'extraction
	48	Petrofac	620,7 €	Services pétrole & gaz
	52	WPP Group	534,9 €	Publicité
	55	Royal Dutch Shell	483,9 €	Pétrole & gaz intégré
	57	Anglo American	472,6 €	Extraction de minéraux - autres
	59	British Telecom	466,1 €	Opérateurs de télécommunications divers
	67	GLS Group	388,9 €	Autres denrées périssables
	69	Marks & Spencer	384,2 €	Vente au détail d'habillement et de chaussures
	71	National Grid	381,6 €	Service public électrique
	72	Cadbury Schweppes	379,7 €	Boissons
	75	British American Tobacco	362,0 €	Produits tabagiques
	76	Standard Chartered Group	359,1 €	Banques
	83	Unilever plc	331,4 €	Aliments diversifiés
	86	Diageo	322,5 €	Boissons
	87	Amvescap	320,8 €	Gestion d'actifs
	93	Unipart	293,3 €	



<b>EMPLOYEE OWNED CAP 100</b>				
Numbers		EO held cap	Branch	
DE	10			
	5	Deutsche Bank	3.885,8 €	Banques
	34	Siemens	989,7 €	Matériel et équipement électronique
	42	RWE	735,1 €	Service public diversifié
	56	SAP	483,0 €	Software - autres
	61	Volkswagen	447,1 €	Fabricants automobiles
	63	Commerzbank	412,7 €	Banques
	68	E.ON	384,8 €	Service public diversifié
	73	Allianz	375,6 €	Assurances et autres
	81	BASE	339,2 €	Chimie diversifiée
	97	DaimlerChrysler	283,7 €	Fabricants automobiles



<b>EMPLOYEE OWNED CAP 100</b>			
	<b>Numbers</b>	<b>EO held cap</b>	<b>Branch</b>
<b>IT</b>	<b>3</b>		
	40 <a href="#">Mediobanca</a>	774.2 €	Banque d'investissement & courtage
	50 <a href="#">Mediolanum</a>	594.2 €	Assurance-vie
	53 <a href="#">Sacmi</a>	505.0 €	ceramics, packaging, processing, plastics
	82 <a href="#">Capitalia</a>	332.6 €	Banques
	89 <a href="#">Azimut Hld.</a>	310.1 €	Autres services bancaires et financiers
	92 <a href="#">Geox</a>	299.4 €	Habillement et chaussures
	94 <a href="#">Enel</a>	283.0 €	Service public électrique
	100 <a href="#">CPL Concordia</a>	277.0 €	water, gas, electricity, energy



<b>EMPLOYEE OWNED CAP 100</b>			
	<b>Numbers</b>	<b>EO held cap</b>	<b>Branch</b>
<b>CH</b>	<b>5</b>		
	1 <a href="#">UBS</a>	6.040.7 €	Banques
	3 <a href="#">Novartis</a>	4.385.2 €	Fabrication de produits pharmaceutiques
	41 <a href="#">FFG International</a>	735.5 €	Banques
	64 <a href="#">Crédit Suisse Group</a>	406.6 €	Banques
	70 <a href="#">Loqitech</a>	383.6 €	Périphériques d'ordinateur
<b>NL</b>	<b>3</b>		
	23 <a href="#">TomTom</a>	1.423.9 €	Services de communication sans fil
	38 <a href="#">EADS</a>	808.7 €	Aérospatiale/défense - très diversifié
	66 <a href="#">Arcadis</a>	402.5 €	Ingénierie & services architecturaux
<b>IE</b>	<b>3</b>		
	58 <a href="#">Independent News &amp; Media</a>	466.5 €	Édition et publication
	74 <a href="#">Ryanair Holdings</a>	363.0 €	Compagnies aériennes
	80 <a href="#">Eircom</a>	353.5 €	Opérateurs de télécommunications divers



EMPLOYEE OWNED CAP 100				
	Numbers		EO held cap	Branch
<b>ES</b>	<b>3</b>			
	4	<a href="#">Mondragon Corporación Cooperativa</a>	4.226,0 €	all industries, distribution, financial services
	19	<a href="#">Banco Bilbao Vizcaya</a>	1.498,8 €	bank
	44	<a href="#">Altadis</a>	712,4 €	Produits tabagiques
<b>AT</b>	<b>2</b>			
	47	<a href="#">Betandwin AG</a>	642,0 €	Games
	65	<a href="#">Voestalpine AG</a>	402,6 €	Steel
<b>FI</b>	<b>2</b>			
	51	<a href="#">Nokia</a>	570,6 €	Équipements de télécommunications
	79	<a href="#">Sampo</a>	353,7 €	Banques
<b>BE</b>	<b>2</b>			
	30	<a href="#">Dexia</a>	1.170,4 €	Banques
	39	<a href="#">Colruyt</a>	776,0 €	Vente au détail épicerie
<b>SV</b>	<b>2</b>			
	22	<a href="#">Svenska Handelsbanken</a>	1.446,1 €	Banques
	99	<a href="#">Förenings Sparbanken</a>	281,9 €	Banques
<b>PL</b>	<b>1</b>			
	33	<a href="#">PKO Bank Polski</a>	1.062,8 €	Bank
<b>LU</b>	<b>1</b>			
	62	<a href="#">Arcelor</a>	441,2 €	Production d'acier



EMPLOYEE OWNED EMP 100	
IT	33
FR	16
UK	15
CZ	12
ES	8
SL	6
HU	4
NL	2
BE	1
PL	1
DA	1
PT	1



EMPLOYEE OWNED EMP 100					
Numbers		Employees		Branch	
IT	33				
	3	<a href="#">Consorzio Cooperative Costruzioni</a>	20.000	Bologna	Coop domestic building
	4	<a href="#">Coveco - Consorzio Veneto Cooperative</a>	17.000	Venezia	Coop building, civil engineering
	5	<a href="#">Conscoop</a>	12.500	Forlì	Coop building, civil engineering
	6	<a href="#">Manutencoop</a>	12.000	Bologna	Coop facility management
	10	<a href="#">Team Service</a>	8.000	Roma	Coop cleaning services
	12	<a href="#">CIR Food - Coop Italiana di Ristorazione</a>	6.957	Reggio Emilia	Coop collective catering
	14	<a href="#">Cercostruzioni</a>	5.500	Bologna	Coop building, civil engineering
	15	<a href="#">CMC - Cooperative Muratori e Cementisti</a>	5.193	Ravenna	Coop building, civil engineering
	16	<a href="#">La Cascina</a>	5.000	Roma	Coop collective catering
	20	<a href="#">Sacmi</a>	3.500	Imola	Coop ceramics, packaging, processing, plastics
	24	<a href="#">Colser</a>	1.800	Parma	Coop health and security services
	25	<a href="#">Celfa</a>	1.516	Imola	Coop store fittings, finishing systems, plants, medical equipment
	26	<a href="#">L'Operosa</a>	1.500	Bologna	Coop cleaning and security
	27	<a href="#">Conast</a>	1.500	Brescia	Coop environment, security at work
	28	<a href="#">Cooperativa Ceramica d'Imola</a>	1.350	Imola	Coop ceramics
	29	<a href="#">CCPL</a>	1.305	Reggio Emilia	Coop packaging, energy, building products
	33	<a href="#">Unieco</a>	1.080	Reggio Emilia	Coop building and civil engineering (railways)
	37	<a href="#">CPL Concordia</a>	943	Modena	Coop water, gas, electricity, energy
	38	<a href="#">Coopsatte</a>	912	Castelnovo	Coop building, doors, railway superstructures, office furnishing
	39	<a href="#">CMB - Coop Muratori e Braccianti di Ca</a>	900	Carpi	Coop building, civil engineering
	49	<a href="#">ITER</a>	534	Ravenna	Coop building
	53	<a href="#">Cooperativa di Costruzioni</a>	500	Modena	Coop building
	59	<a href="#">Coop Costruzioni</a>	438	Bologna	Coop building
	61	<a href="#">Edil Atellana</a>	430	Casagiove	Coop building, restoration, archeology
	62	<a href="#">Meridionale Servizi</a>	430	Bari	Coop security and maintenance services
	64	<a href="#">L'Ancora</a>	400	Brindisi	Coop logistics for enterprises
	70	<a href="#">Consorzio Etruria</a>	320	Firenze	Coop building, civil engineering
	78	<a href="#">Essevi</a>	300	Milano	Coop transports and maintenance for enterprises
	81	<a href="#">Selle La Lavorazione del Legno</a>	287	Modena	Coop doors and windows manufacturer
	83	<a href="#">Sorgeva</a>	260	Argenta	Coop biological agriculture, agritourism
	84	<a href="#">Cisagest</a>	260	Ancona	Coop services for enterprises, management consultancy
	89	<a href="#">CELE</a>	220	Lugo	Coop electric cable
	93	<a href="#">SACA - Servizio Autonoleggio con Auti</a>	203	Bologna	Coop transports

EMPLOYEE OWNED EMP 100					
Numbers		Employees		Branch	
FR	16				
	13	<a href="#">Soia Batignolles</a>	6.000	Paris	MBO+Pla building, civil engineering
	19	<a href="#">Samse</a>	3.600	Paris	Vente au détail d'articles pour la maison et le jardin
	23	<a href="#">Le Relais</a>	1.819	Bruay	Coop retrieval
	34	<a href="#">Acome</a>	1.040	Paris	Coop systems for telecoms, electric equipment and building
	36	<a href="#">L'Audacieuse</a>	968	Paris	Coop cleaning
	42	<a href="#">Gescoop</a>	817	Paris	Coop taxi drivers
	48	<a href="#">UTB</a>	541	Paris	Coop building equipments
	50	<a href="#">ANER</a>	516	Paris	Coop cleaning
	69	<a href="#">ECE CER CA</a>	347	La Creche	Coop drivers training
	71	<a href="#">Barco</a>	313	Paris	Coop taxi drivers
	72	<a href="#">Scotnet</a>	311	Paris	Coop cleaning
	82	<a href="#">Le Chèque Déjeuner</a>	276	Paris	Coop luncheon vouchers and gift tokens
	88	<a href="#">Le Courrier Picard</a>	225	Amiens	Coop press
	90	<a href="#">Imcarvau</a>	217	Valreas	Coop cases and boxes
	92	<a href="#">L'Yonne Républicaine</a>	207	Auxerre	Coop press
	95	<a href="#">Adrep</a>	202	Marseille	Coop training



<b>EMPLOYEE OWNED EMP 100</b>				
<b>Numbers</b>		<b>Employees</b>		<b>Branch</b>
<b>UK</b>	<b>15</b>			
	2	<a href="#">John Lewis Partnership</a>	64,000	London Partnerships department stores and supermarkets
	7	<a href="#">Unipart</a>	10,000	Oxford MBO
	9	<a href="#">Mott MacDonald</a>	9,000	Croydon Trust
	11	<a href="#">Arup Group</a>	7,000	London Trust consultancy in built environment
	17	<a href="#">Palmer &amp; Harvey, Mc Lane</a>	4,000	Hove MBO/EBO
	18	<a href="#">Greenwich Leisure Ltd</a>	3,800	London Coop leisure centers
	22	<a href="#">Eaga Partnershp</a>	2,000	Newcastle Trust energy efficiency services in housing
	41	<a href="#">Tullis Russell Group</a>	900	Markinch Trust paper manufacturing
	45	<a href="#">Scott Bader</a>	625	Wollaston Trust plastics
	67	<a href="#">Cyrill Sweett</a>	360	London
	68	<a href="#">Swann-Morton</a>	350	Sheffield Trust surgical blade manufacturing
	79	<a href="#">Burali Group</a>	300	Wisbech Trust printing and packaging
	80	<a href="#">Steer Davies Gleave</a>	300	London Trust
	99	<a href="#">Wilkin &amp; Sons</a>	200	Colchester Trust manufacture of cakes, tearooms
	100	<a href="#">Golder Associates UK Ltd</a>	200	London



<b>EMPLOYEE OWNED EMP 100</b>				
<b>Numbers</b>		<b>Employees</b>		<b>Branch</b>
<b>CZ</b>	<b>12</b>			
	43	<a href="#">Snezka Nachod</a>	650	Nachod Coop leather products
	51	<a href="#">Granat</a>	500	Turnov Coop jewellery
	55	<a href="#">Sivi Pizen</a>	470	Pizen Coop clothing, assembling, gaskets, cables
	57	<a href="#">Horacke kovodruzstvo Trebic</a>	460	Trebitz Coop metalworking
	58	<a href="#">Irisa</a>	450	Vzetin Coop christmas ornaments, plastic products, etc.
	65	<a href="#">Obzor</a>	380	Zlin Coop electrical, metal and plastic products
	66	<a href="#">Otava</a>	370	Pisek Coop brushes
	75	<a href="#">Dipra</a>	300	Praha Coop manufacturing of bunched cables, car devices, cartonnage...
	76	<a href="#">Dipro</a>	300	Prosec Coop wood products
	85	<a href="#">Vyvoj Trest</a>	250	Trest Coop clothing manufacturer
	86	<a href="#">Elko</a>	250	Novy Knin Coop electrical machines, metal working
	96	<a href="#">Mechanika Prostejov</a>	200	Prostejov Coop metal products for building, cars, advertising



EMPLOYEE OWNED EMP 100						
Numbers		Employees		Branch		
<b>ES</b>	<b>8</b>					
	1	<a href="#">Mondragon Corporación Cooperativa</a>	78.455	Mondragon	Coops	all industries, distribution, financial services
	52	<a href="#">ITMA</a>	500	Llanera	SAL Plan	cleaning
	63	<a href="#">Grup La Pau</a>	400	Barcelona	Coops	ambulances
	73	<a href="#">Puertas Proma</a>	307	Villacanas	SAL Plan	doors manufacturer
	74	<a href="#">Puertas Visal</a>	303	Villacanas	SAL Plan	doors manufacturers
	87	<a href="#">Betsaide</a>	248	Elorrio	SAL Plan	iron manufacturing
	94	Textils Mora, S.A.L	202		SAL	TEXTIL
	97	<a href="#">Vitrnor</a>	200	Guriezo	SAL Plan	non-stick cookware manufacturer



EMPLOYEE OWNED EMP 100						
Numbers		Employees		Branch		
<b>SL</b>	<b>6</b>					
	31	<a href="#">ETI Elektroelement</a>	1.224	Ljubljana	Plan	electrotechnical products and ceramics, equipments, plastics
	32	<a href="#">Kovinoplastika</a>	1.168	Loz	Plan	plastic products, windows, kitchen appliances, tools
	40	<a href="#">Domet</a>	900	Zelesniki	Plan	electromotors and household devices
	46	<a href="#">Kovotvar Kutv</a>	600	Kutv	Coop	metal products, insulating glass windows
	56	<a href="#">KPL</a>	469	Ljubljana	Plan	infrastructure building, roads construction and horticulture
	98	<a href="#">Etiketa</a>	200	Ziri	Plan	print
<b>HU</b>	<b>4</b>					
	35	<a href="#">Herend Manufactory</a>	1.000	Herend	ESOP	porcelain manufactory
	44	<a href="#">Erdert</a>	650	Budapest	ESOP	wood trading
	77	<a href="#">Moqurt</a>	300	Budapest	ESOP	trading and components for road vehicles
	91	<a href="#">Uvaterv</a>	210	Budapest	ESOP	engineering consultancy
<b>NL</b>	<b>2</b>					
	8	<a href="#">Arcadis</a>	9.208	Amsterdam	Trust	Ingénierie & services architecturaux
	60	<a href="#">Holland Colours</a>	435	Apeldoorn	Plan	colouring solutions for plastics and coatings
<b>BE</b>	<b>1</b>					
	21	<a href="#">Magoiteaux</a>	2.090	Liège	MBO	metalworking
<b>PL</b>	<b>1</b>					
	54	<a href="#">Tarnowska Odzież</a>	500	Tarnow	Coop	clothing manufacturer
<b>DA</b>	<b>1</b>					
	47	<a href="#">Unimerco</a>	585	Sunds	Plan	manufacturer in optimised tooling solutions
<b>PT</b>	<b>1</b>					
	30	<a href="#">Novabase_SGPS</a>	1.300	Lisboa		



**Thank you for your attention**  
**For more information**

**Marc Mathieu**

[www.efesonline.org](http://www.efesonline.org)

[efes@efesonline.org](mailto:efes@efesonline.org)

**Phone/fax: +32 2 242 64 30**

**Avenue Voltaire 135, B - 1030 Brussels**





