

Marc Mathieu



EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP



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FEDERATION EUROPEENNE DE L'ACTIONNARIAT SALARIE



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EUROPAISCHE FÖDERATION FÜR MITARBEITERBETEILIGUNG

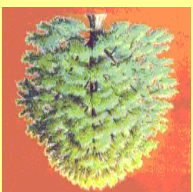


Marc Mathieu



EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP





FEDERATION EUROPEENNE DE L'ACTIONNARIAT SALARIE

EVROPSKE FEDERACIE ZA DELNICARSTVO ZAPOSLENIH

EURÓPSKEJ FEDERÁCIE PRE ZAMESTNANECKÉ SPOLUVLASŤNÍCTVO

FEDERATIA EUROPEANA PENTRU ACTIONARIATUL SALARIAL

FEDERACAO EUROPEIA DA ACCIONARIADO ASSALARIADO

EURÓPAI SZÖVETSÉG A MUNKAVALTALÓI TULAJDONLÁSÉRT

EUROPEJSKA FEDERACJA AKCJONARIATU PRACOWNICZEGO

FEDERACION EUROPEA DEL ACCIONARIADO ASALARIADO

EUROPESE FEDERATIE VAN WERKNEMERSAANDEELHOUDERSCHAP

EUROOPA TÖÖTÄJATE OSALUSE FÖDERATSIOONI

EIROPAS FEDERÁCIJAS STRĀDĀJĀJĀDO LĪDZĪPAUŅĀM

EUROPÄISCHE FÖDERATION FÜR ARBEITNEHMERKAPITALBETEILIGUNG

EUROPOS FEDERACIJA UZ DIRBANCIU DALYVAIAMA NUOSAVYBES VALDYME

EVROPSKE FEDERACE ZAMESTNANCU AKCIONARU

FEDERAZIONE EUROPEA DELL'AZIONARIATO DEI DIPENDENTI

ЕРРОПЕЙСКА ОПАННВАНИИ НА СЪЗНАТЕЛИТЕ АКЦИОНЕРИ

EUROPEAN FEDERATION OF EMPLOYEE SHAREOWNERSHIP



EFES

European Federation of Employee Share Ownership

- **1998, young organisation, open organisation**
- **employee shareholders, companies and all persons, trade unions, experts, researchers, institutions looking to promote employee ownership in Europe**
- **general information, lobbying European institutions (Commission, Parliament, etc) and governments**



European Business Representative Organisation

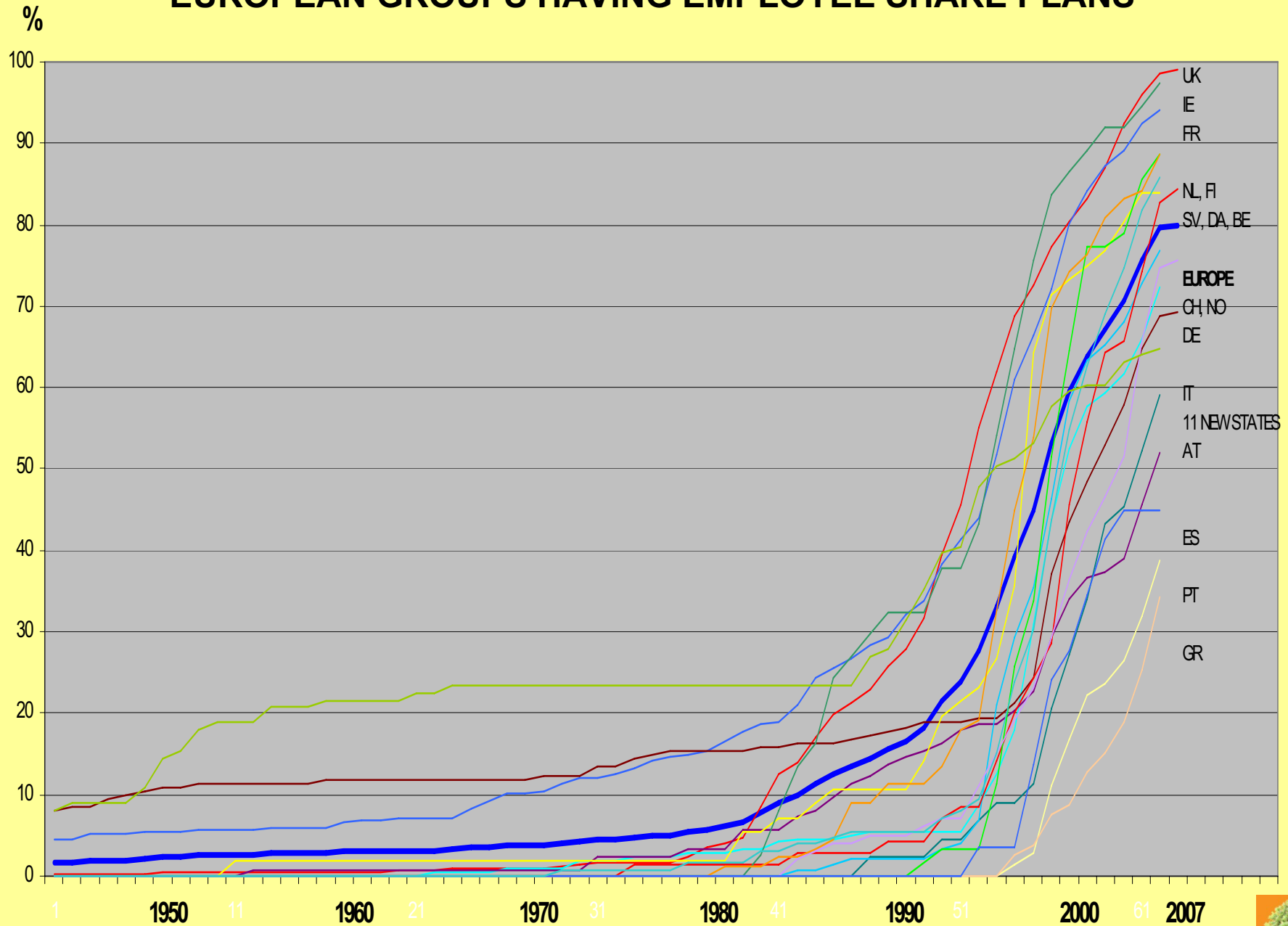
Committee for Enterprise Policy
(European Commission – DG Enterprise)

Representativeness

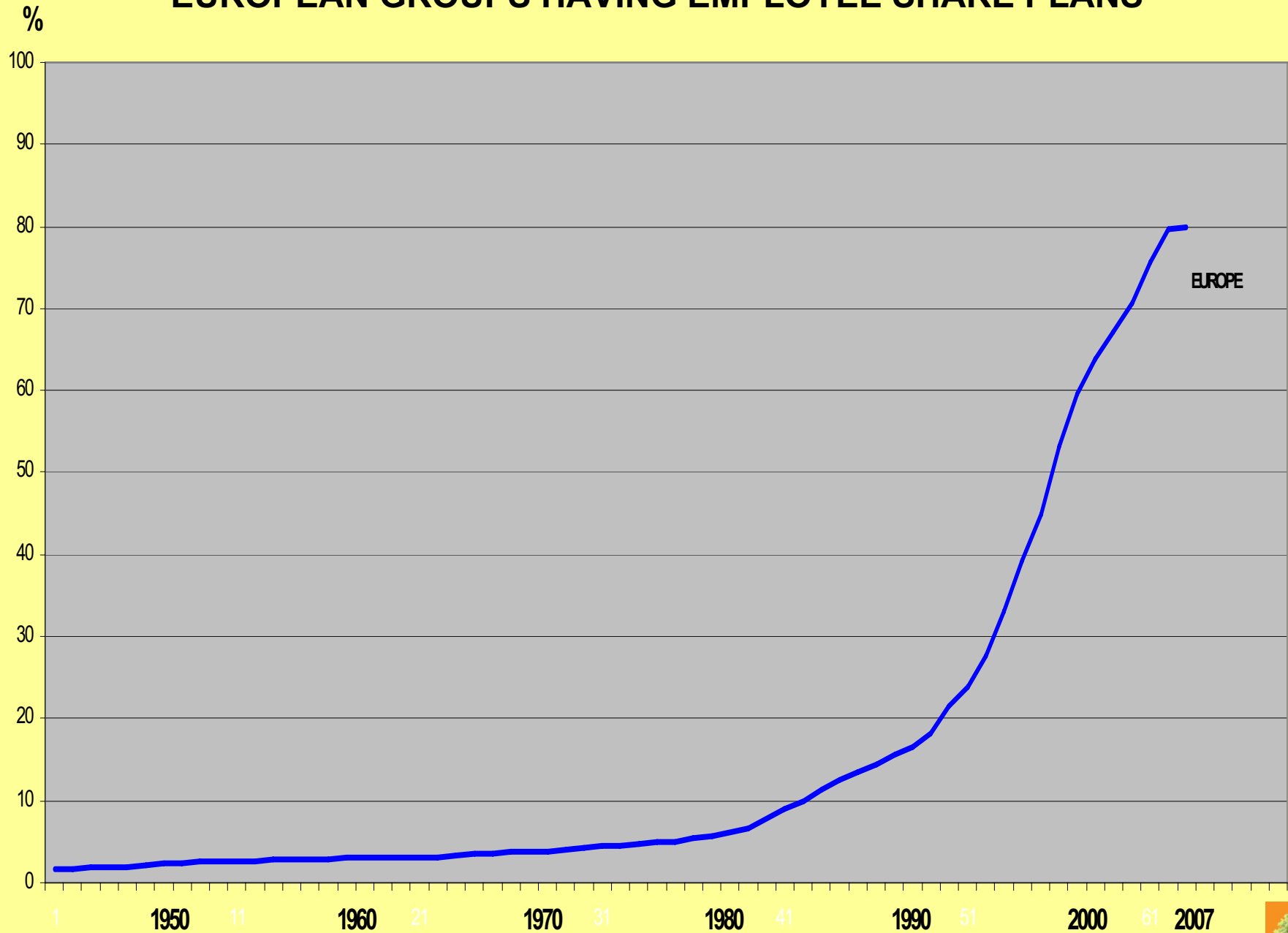
117.255 enterprises, 6.674.048 employees
(European Union)



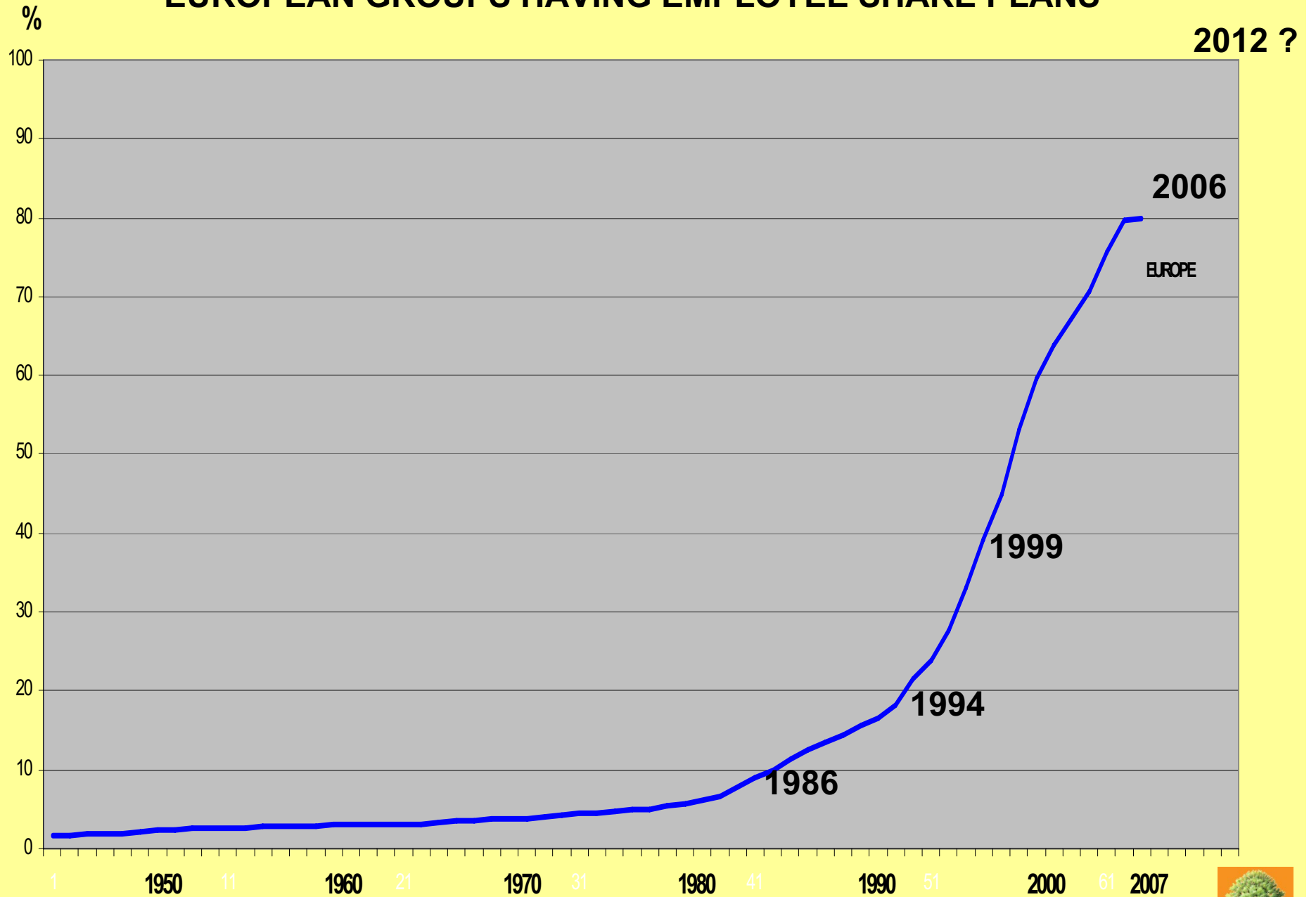
EUROPEAN GROUPS HAVING EMPLOYEE SHARE PLANS



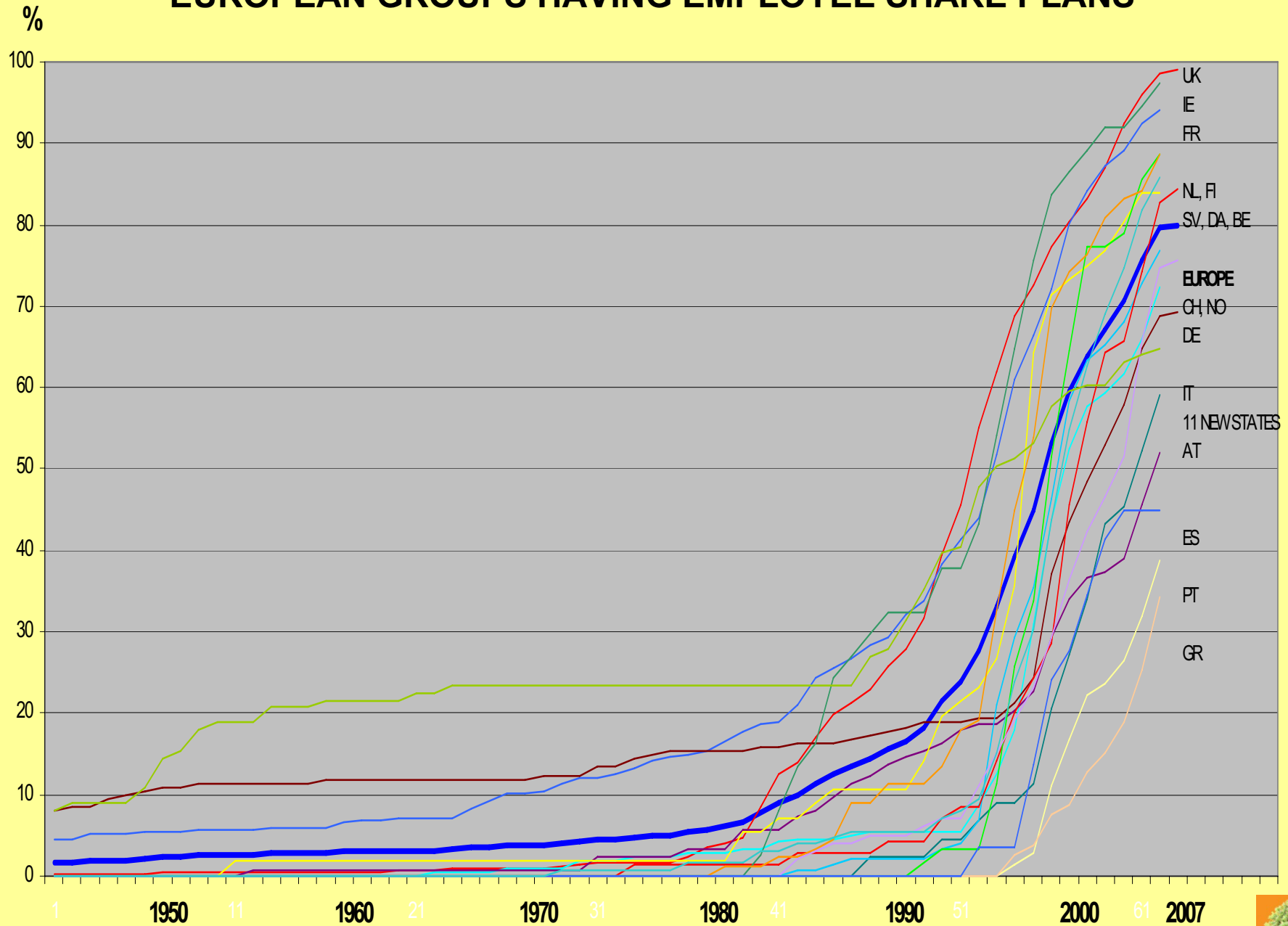
EUROPEAN GROUPS HAVING EMPLOYEE SHARE PLANS



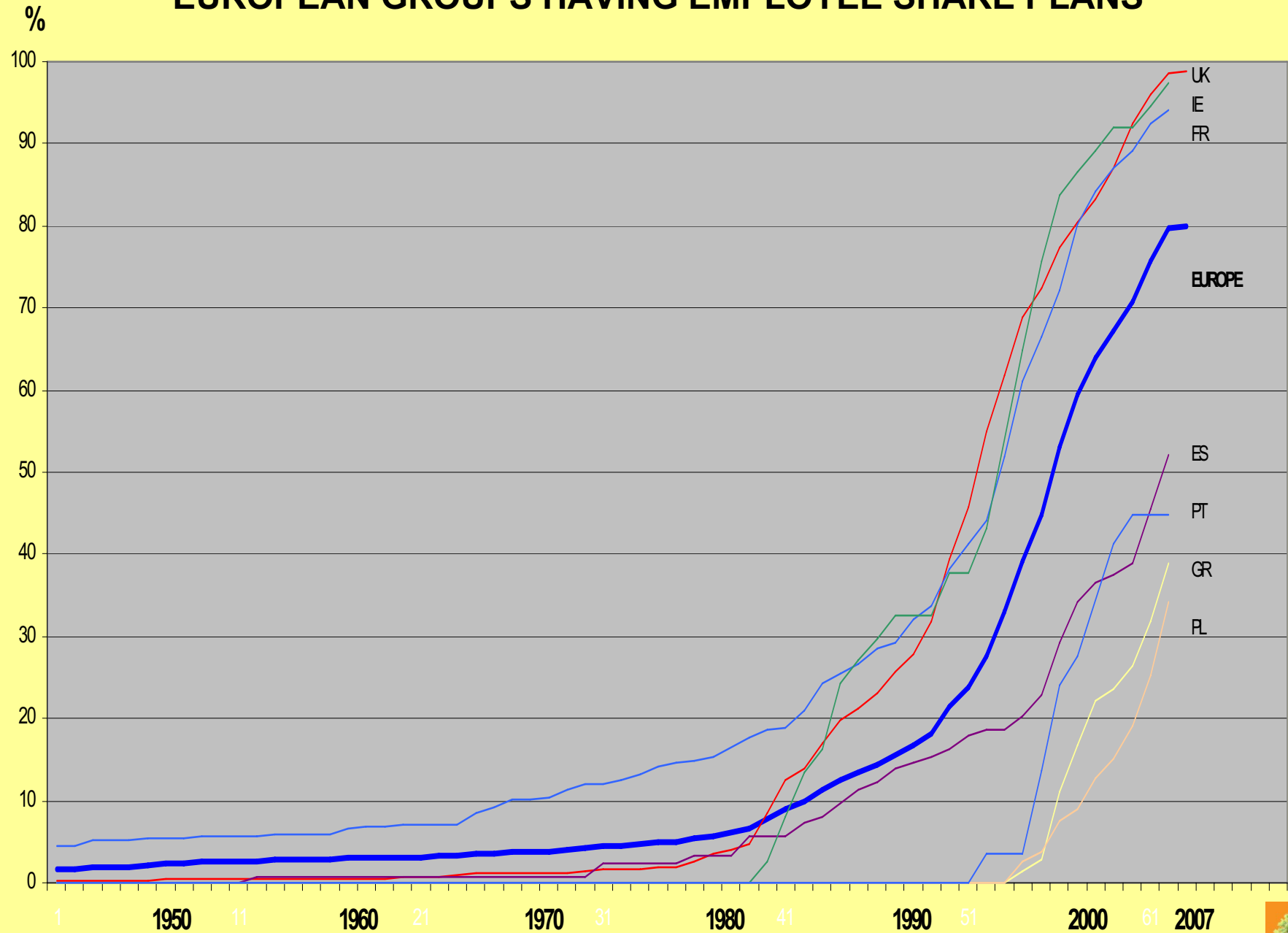
EUROPEAN GROUPS HAVING EMPLOYEE SHARE PLANS



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EUROPEAN GROUPS HAVING EMPLOYEE SHARE PLANS





EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP

ANNUAL
ECONOMIC SURVEY
OF EMPLOYEE OWNERSHIP
IN EUROPEAN COUNTRIES

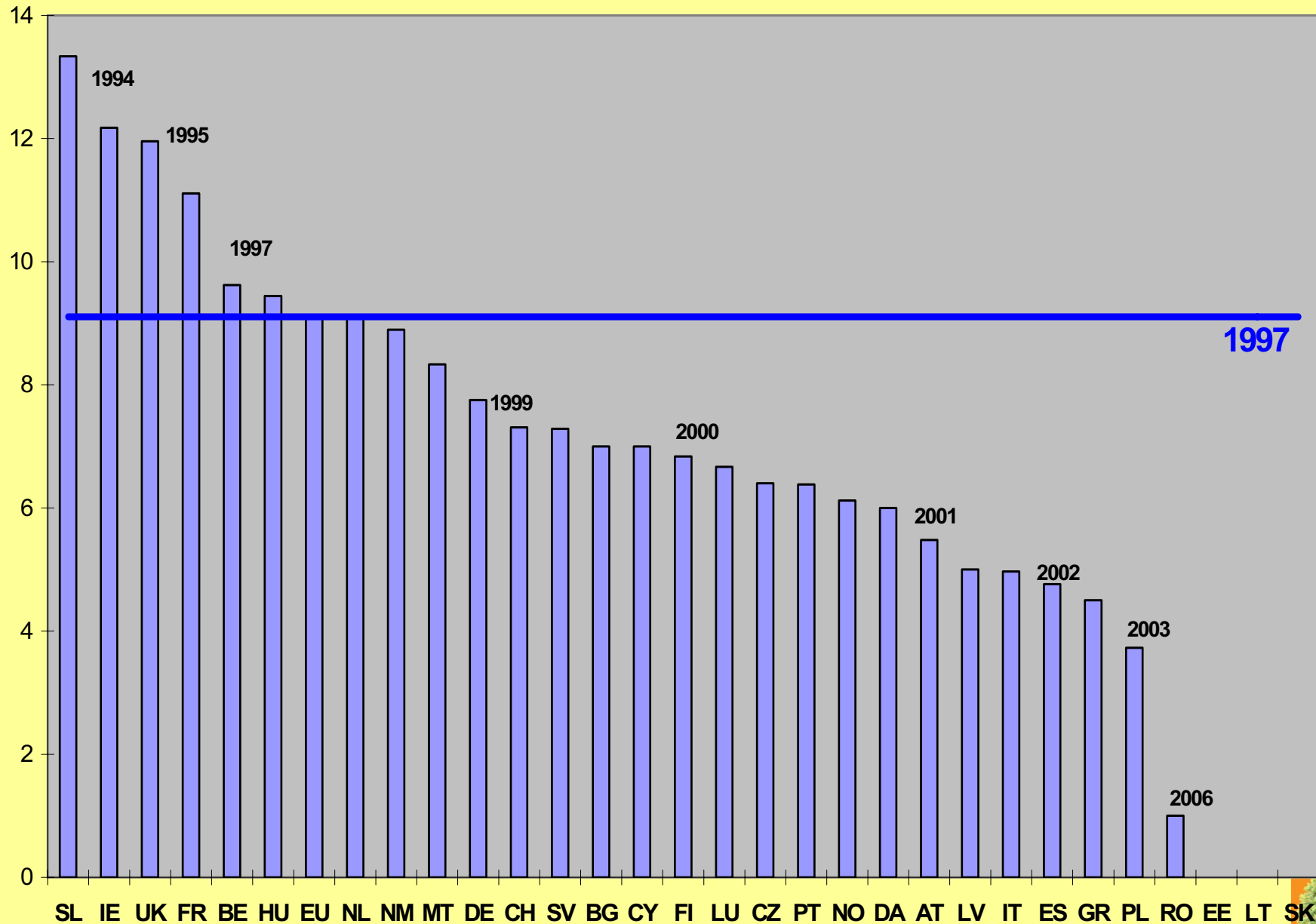
2007

BY
MARC MATHIEU
EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP



HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE

Number
of years



**TOP
EXECUTIVES**
(stock options)

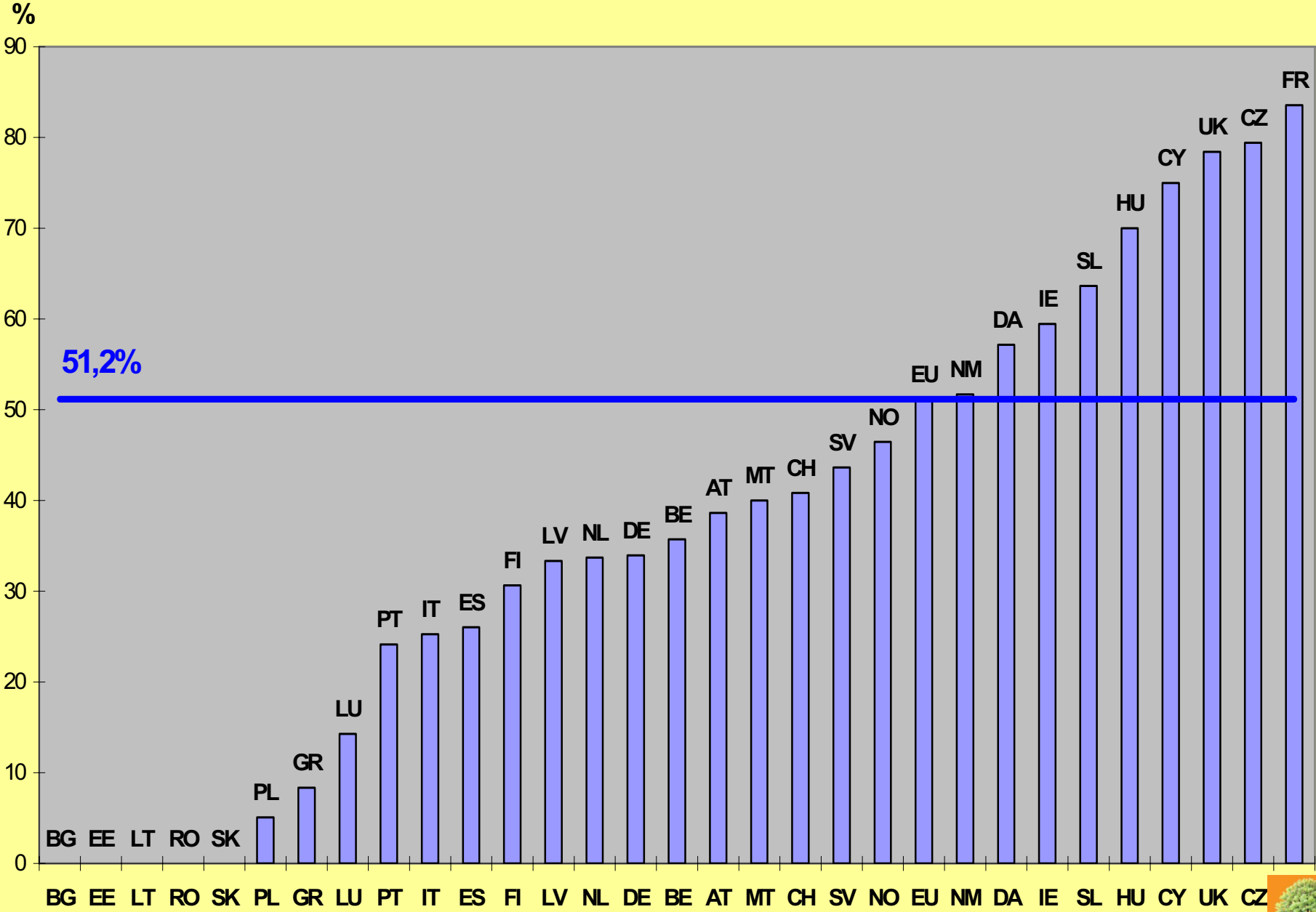
(1-2 years later)
HIGH MANAGEMENT
(1% employees)

(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





EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP

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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

2.500.000

2.000.000

1.500.000

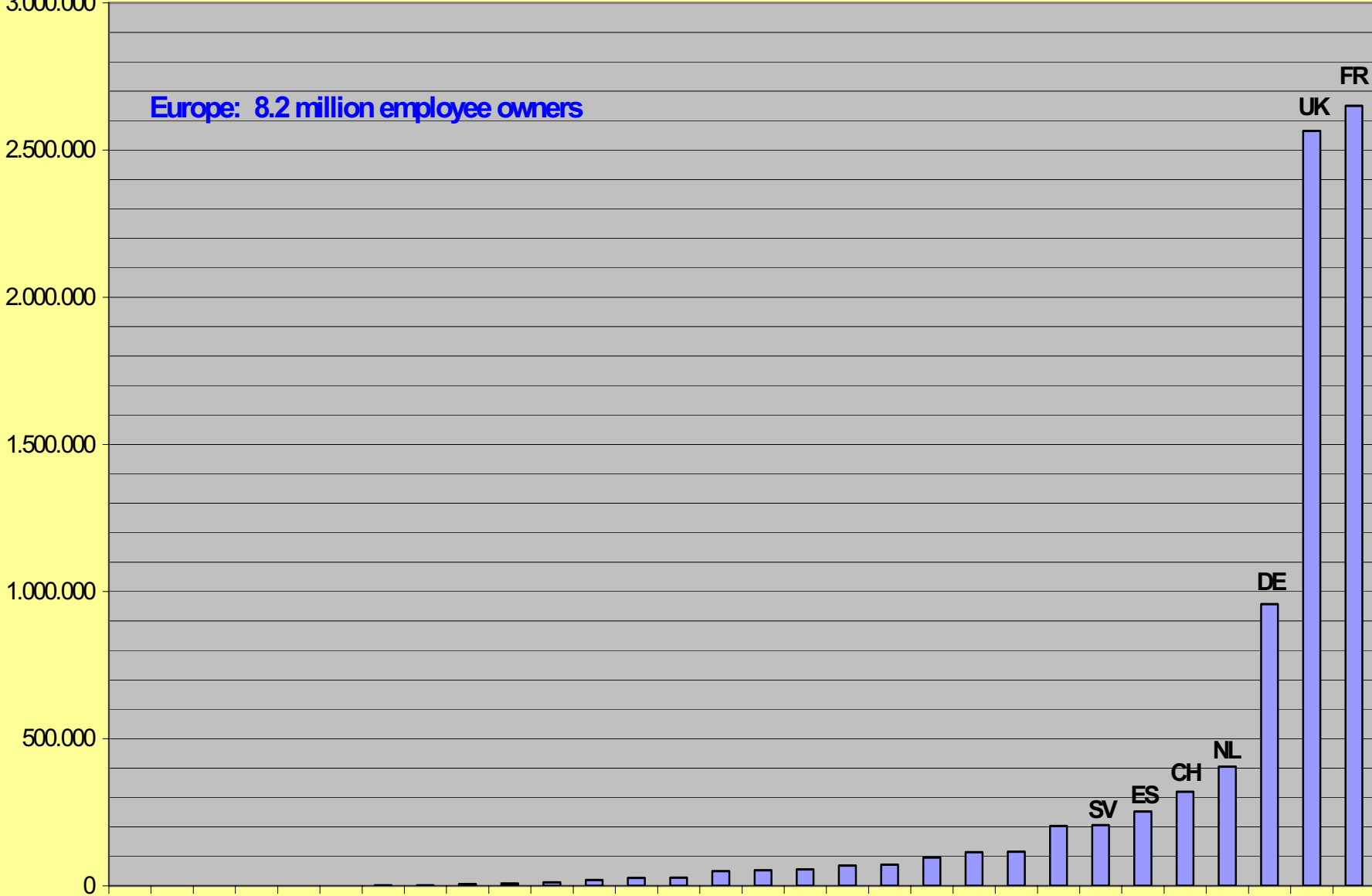
1.000.000

500.000

0

Europe: 8.2 million employee owners

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



CAPITALISATION HELD BY EMPLOYEE OWNERS

billion Euro

80 €

70 €

60 €

50 €

40 €

30 €

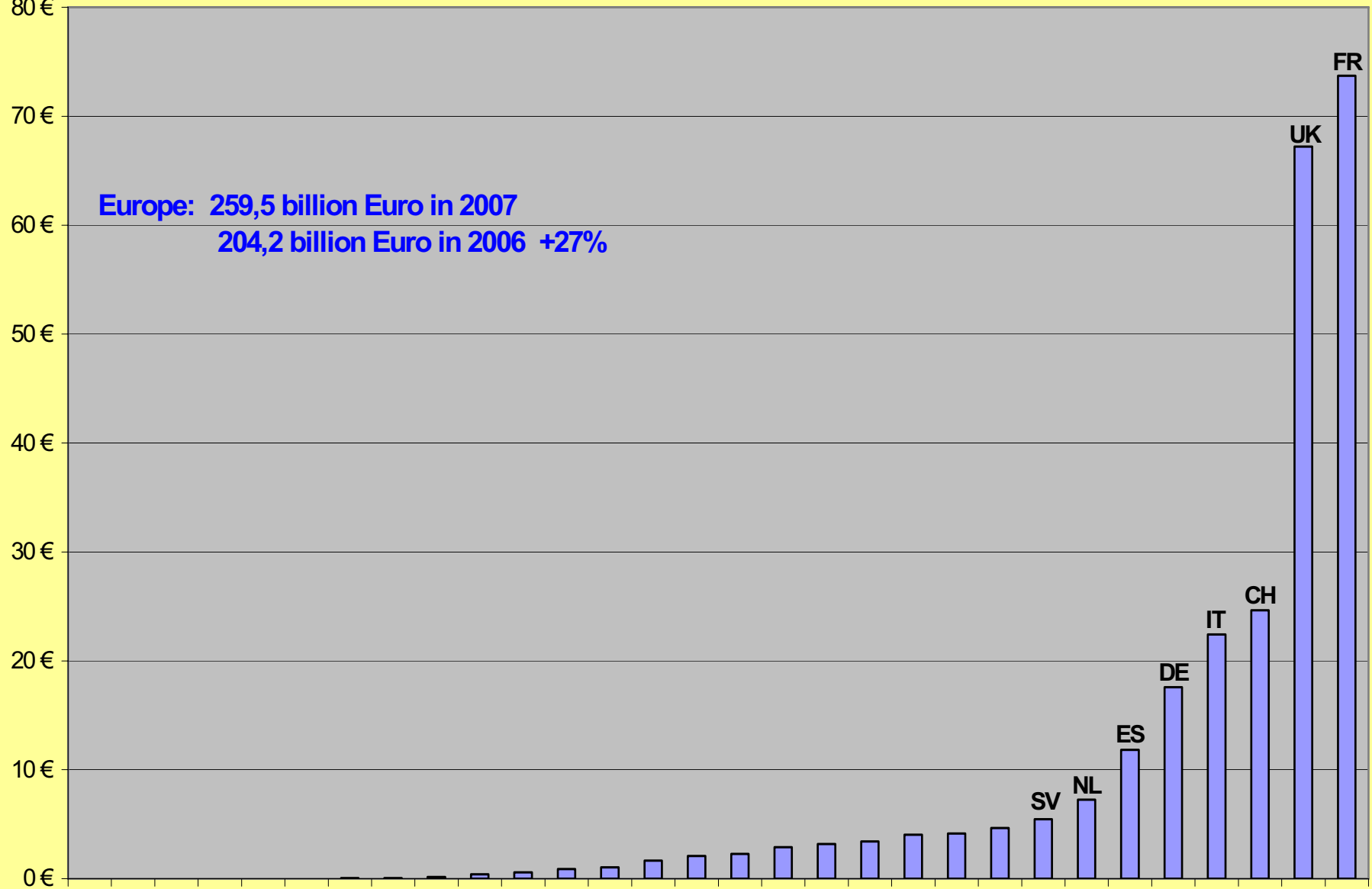
20 €

10 €

0 €

Europe: 259,5 billion Euro in 2007
204,2 billion Euro in 2006 +27%

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



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

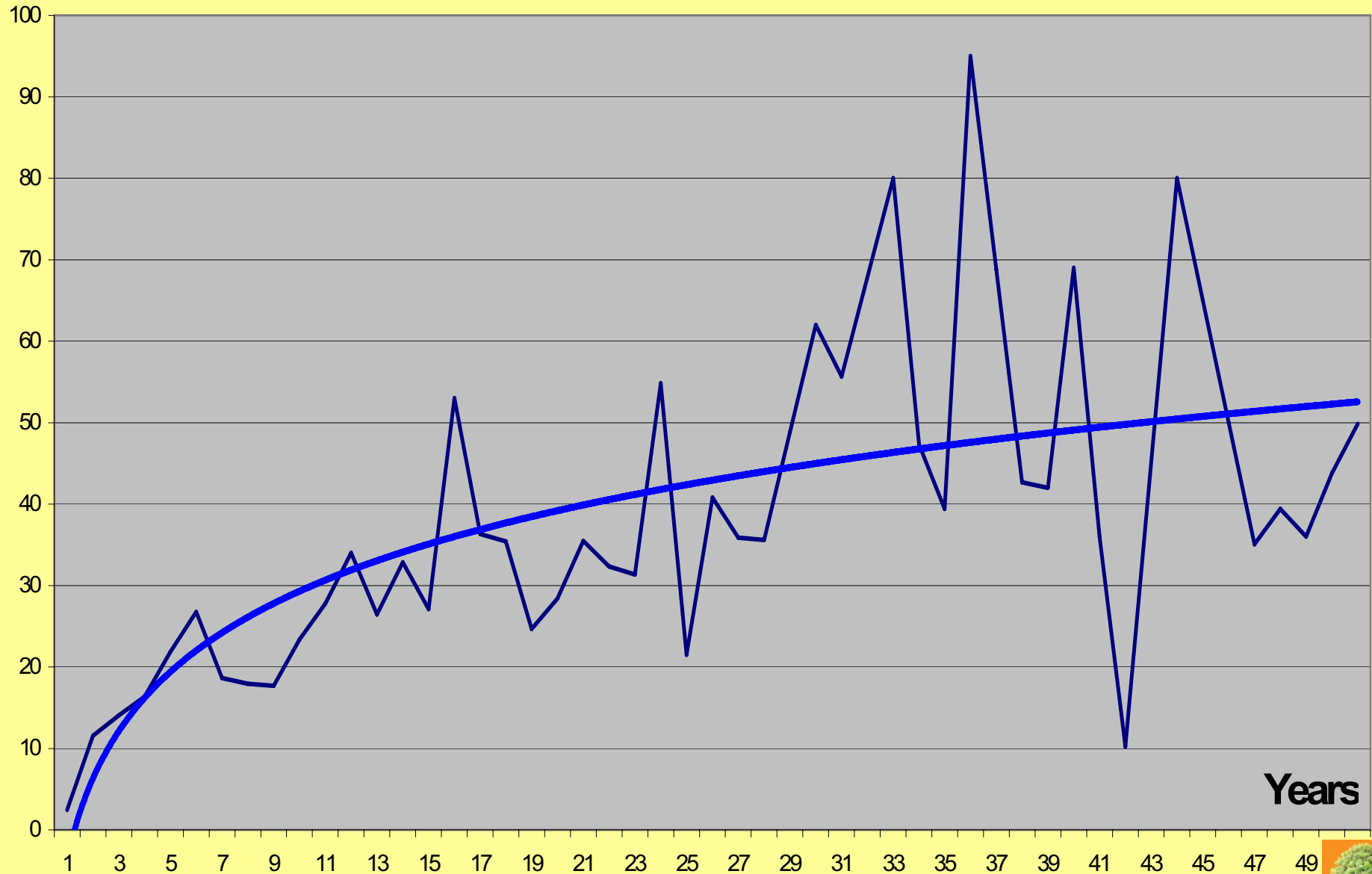
Europe	260 billion €	
USA (ESOPs + other plans)	1.000 billion €	
Total	1.260 billion €	1.160 billion €



HOW LONG EMPLOYEE SHARE PLANS HAVE BEEN IN EXISTENCE

% EMPLOYEE OWNERS AMONGST ALL EMPLOYEES

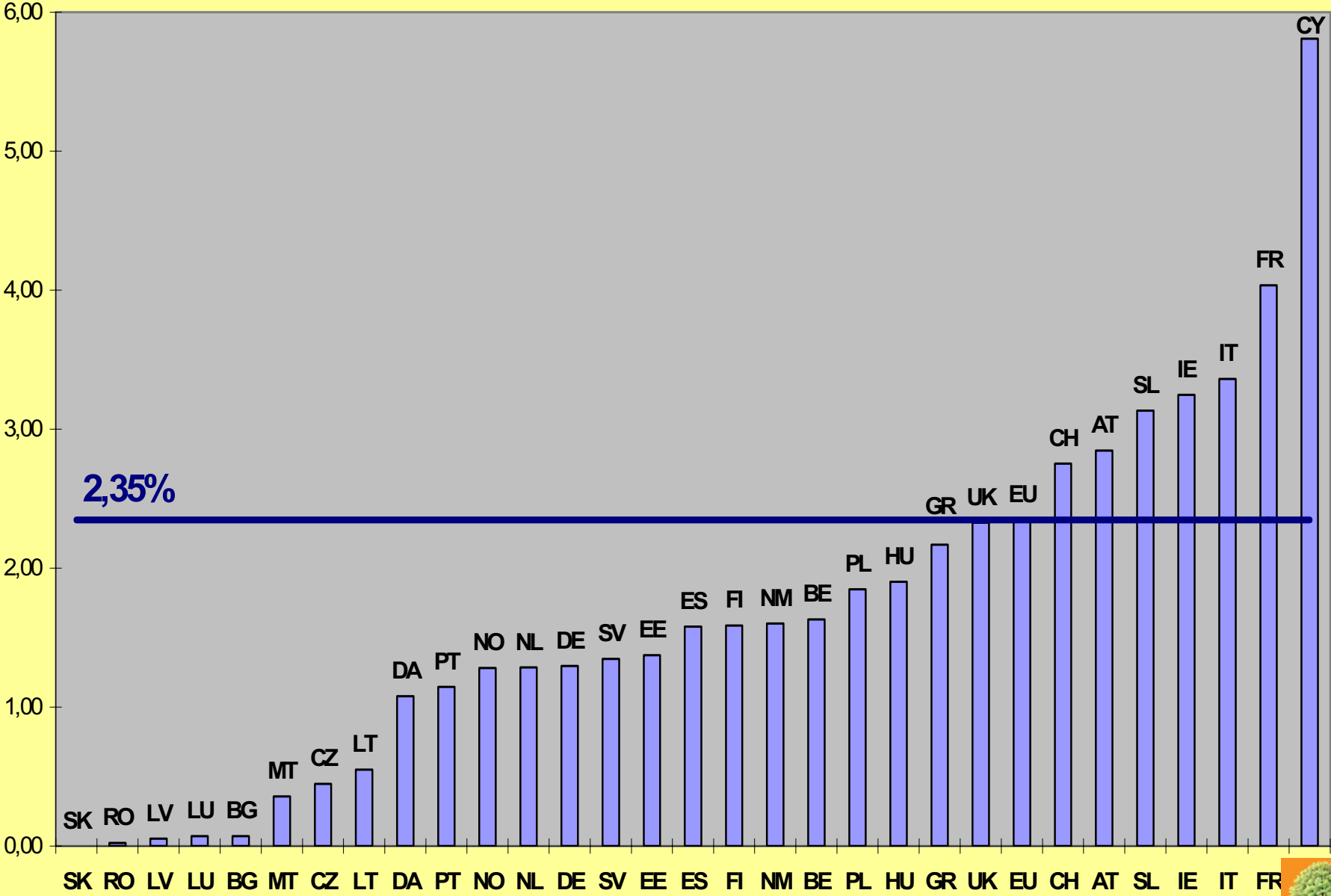
%



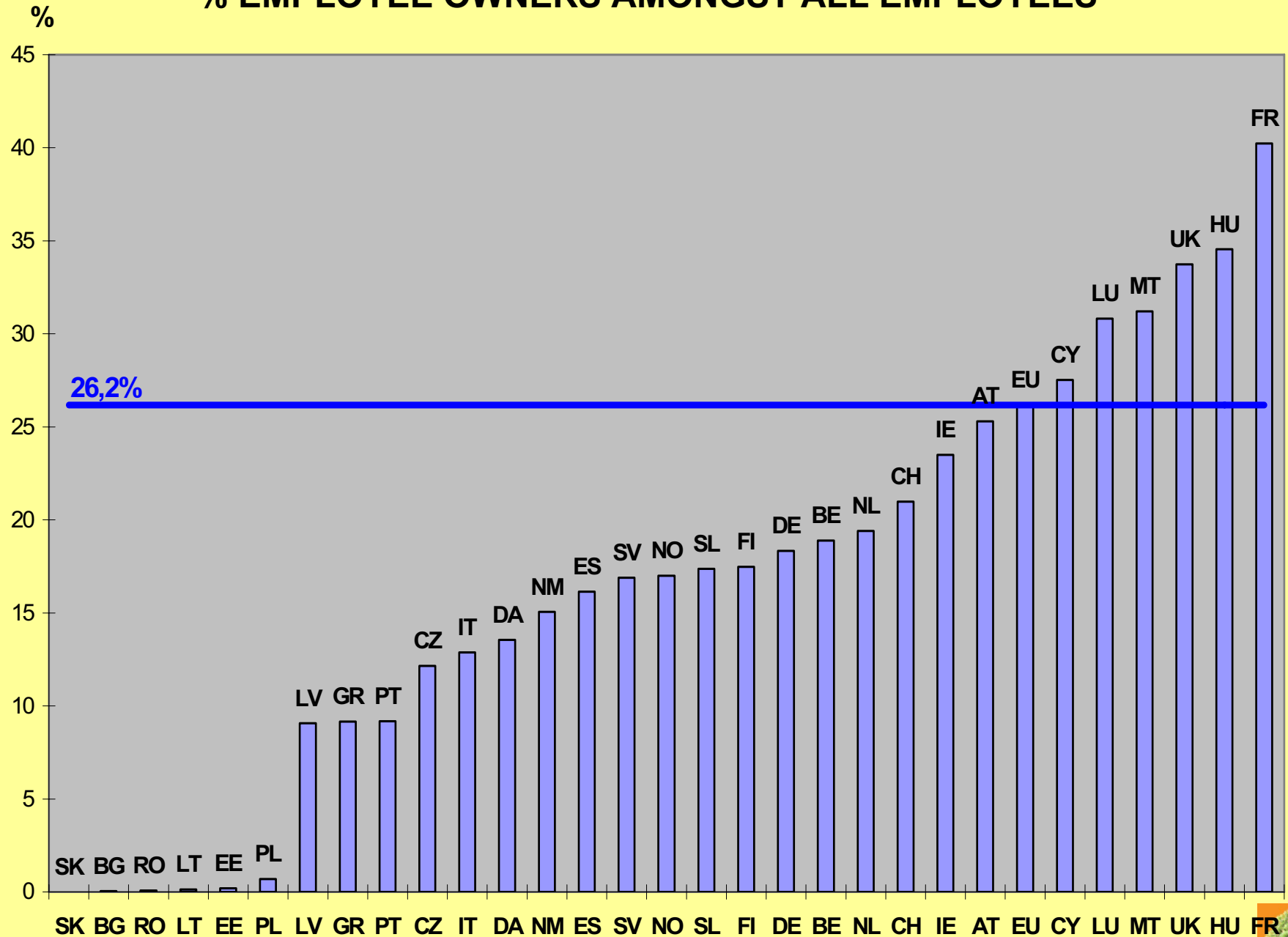
Years



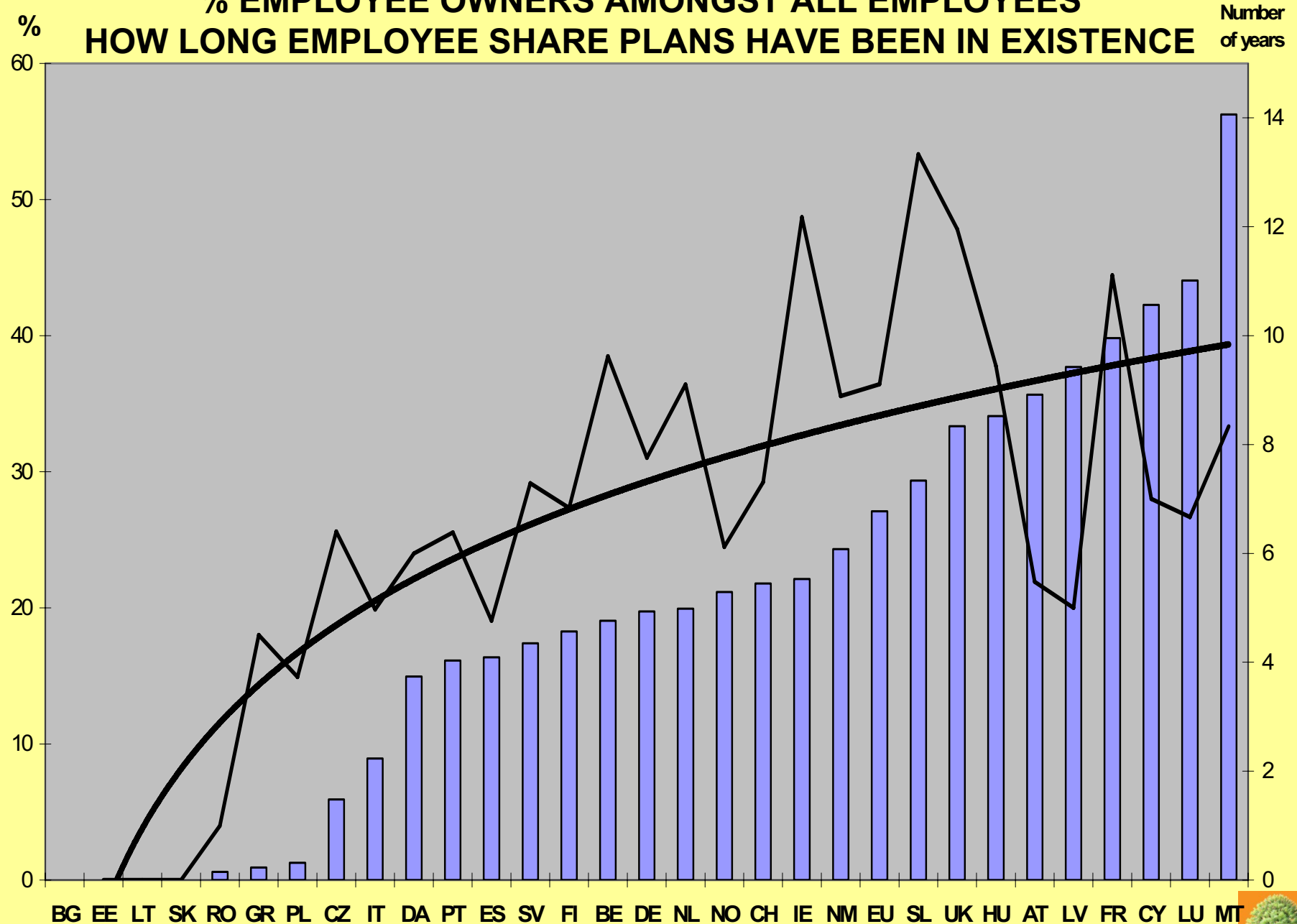
% CAPITAL HELD BY EMPLOYEES IN EUROPEAN GROUPS



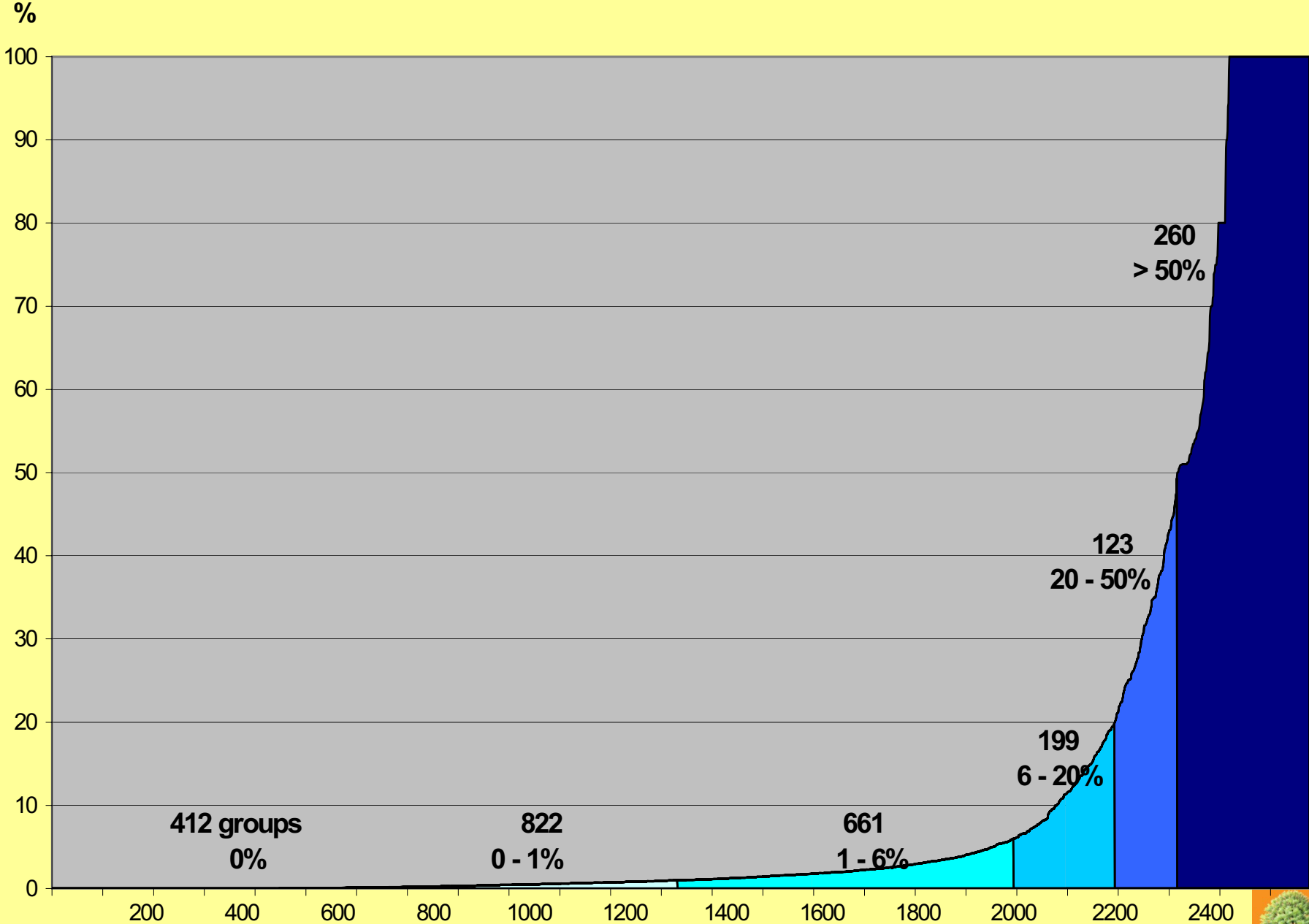
% EMPLOYEE OWNERS AMONGST ALL EMPLOYEES



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



% CAPITAL HELD BY EMPLOYEES IN EUROPEAN GROUPS

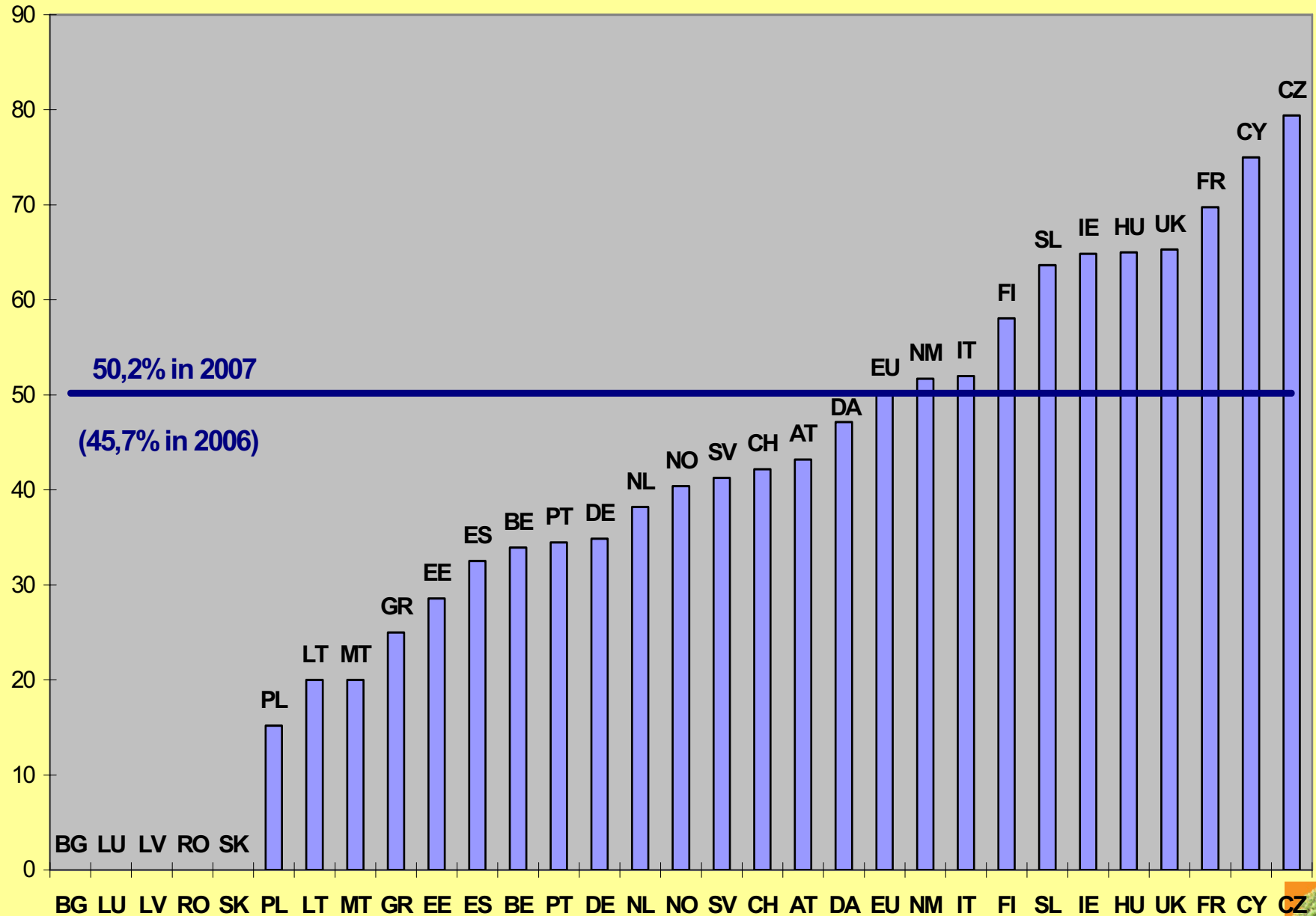


Classification

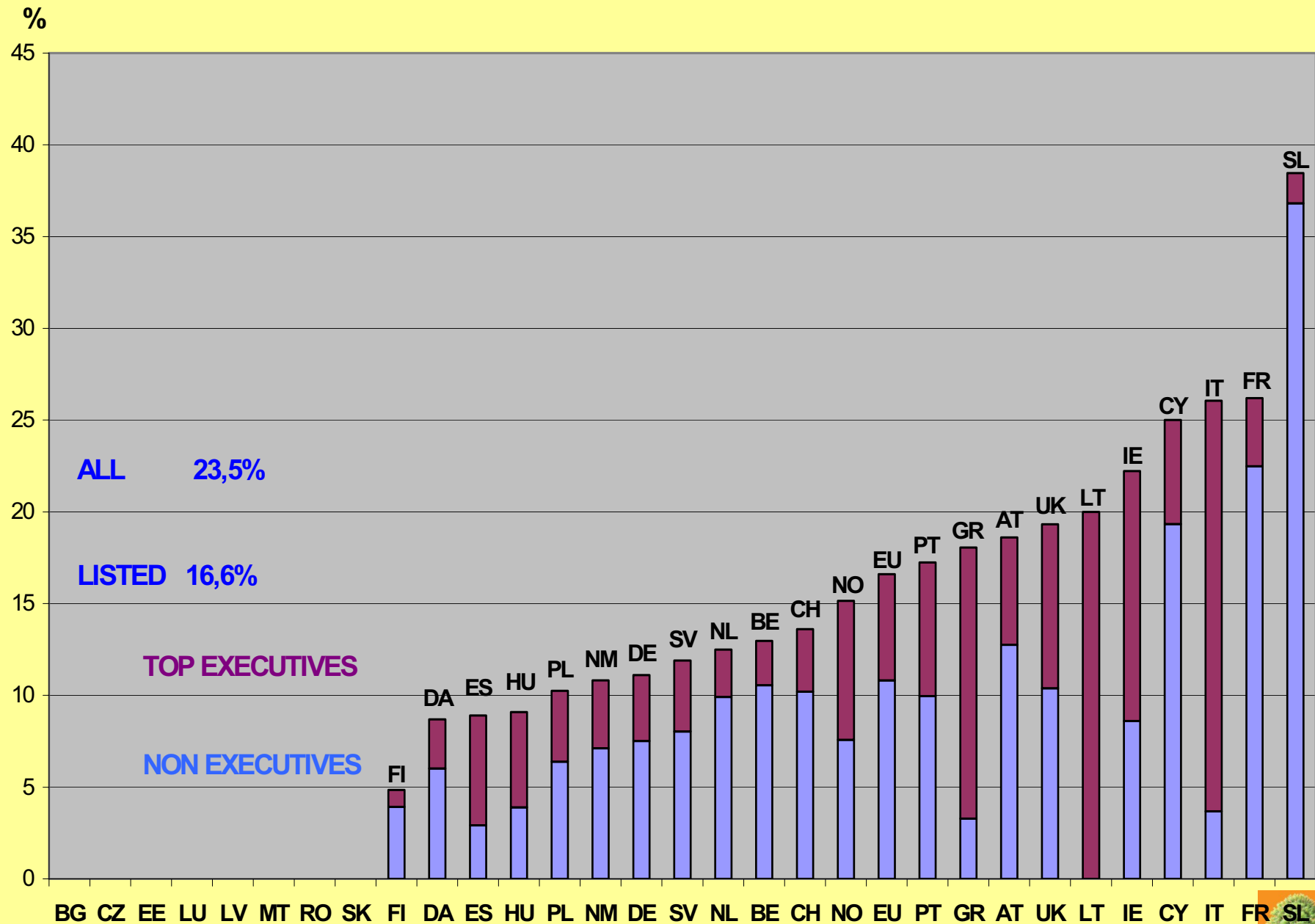
up to 1%	insignificant or embryonic
1 to 6%	significant
6 to 20%	strategic
20 to 50%	determining
more than 50%	controlling



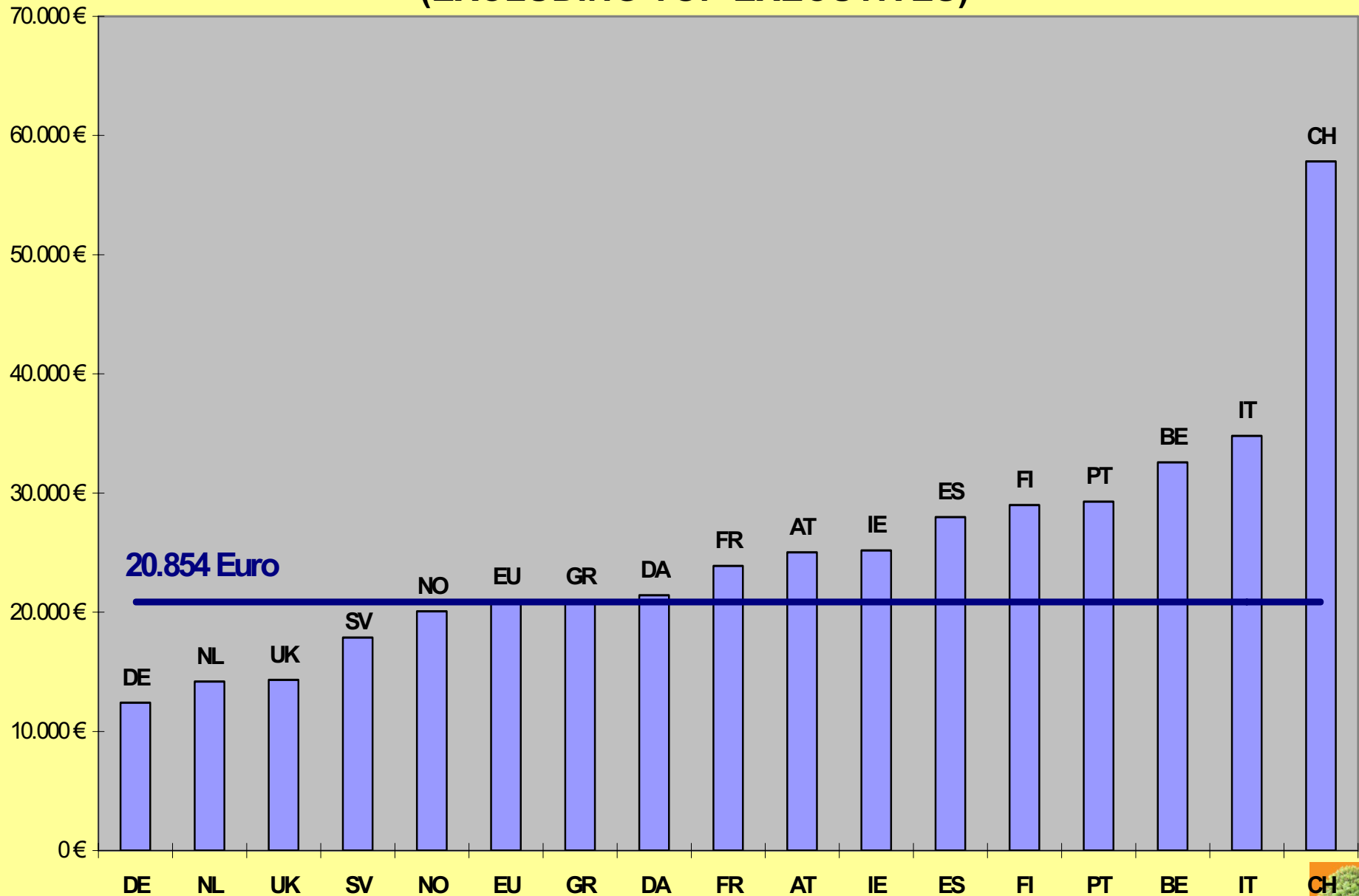
% EUROPEAN GROUPS HAVING "SIGNIFICANT" EMPLOYEE OWNERSHIP



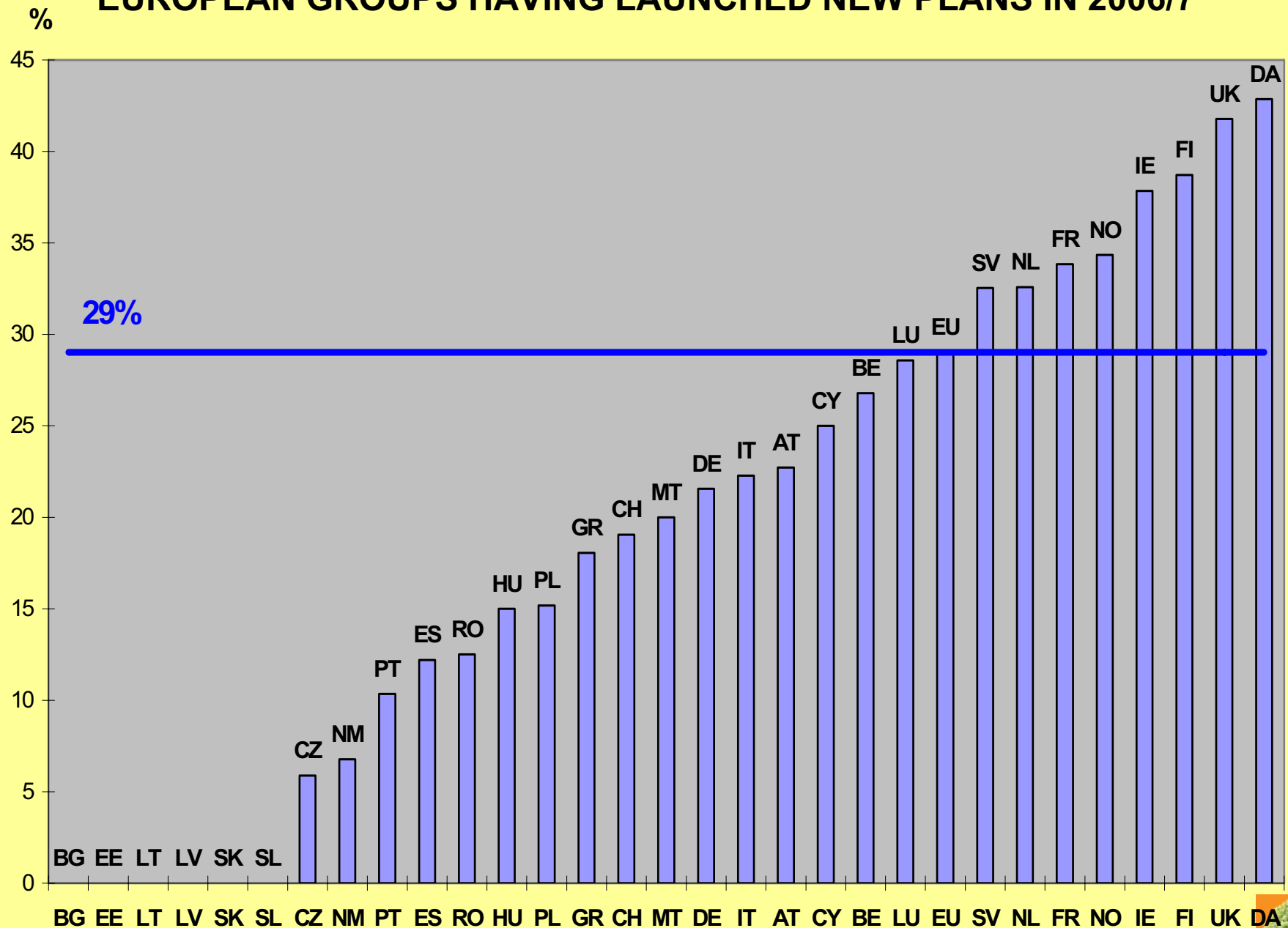
% EUROPEAN GROUPS HAVING "STRATEGIC" EMPLOYEE OWNERSHIP



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

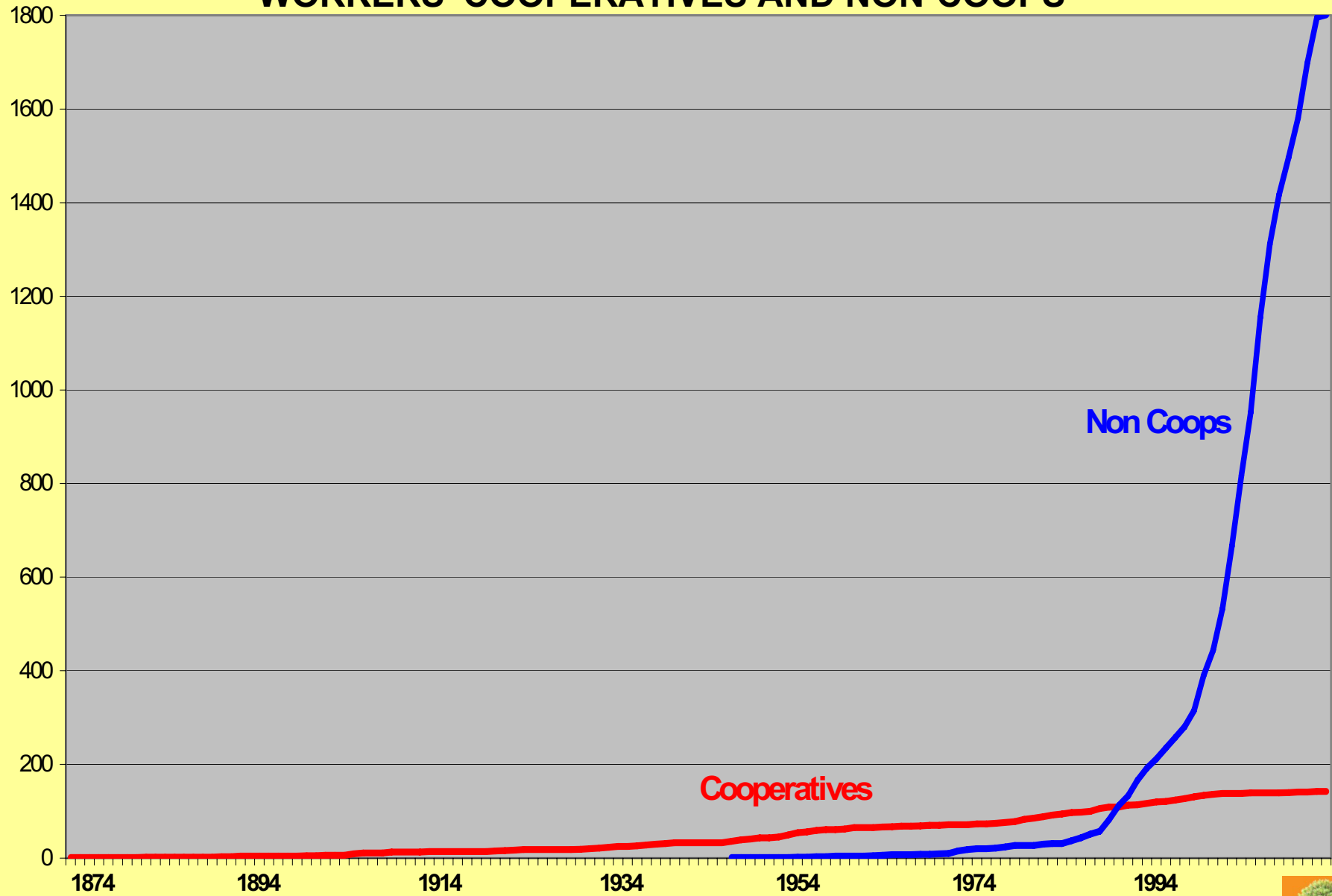


EUROPEAN GROUPS HAVING LAUNCHED NEW PLANS IN 2006/7



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

Numbers





EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP

ANNUAL
ECONOMIC SURVEY

COUNTRY FILES

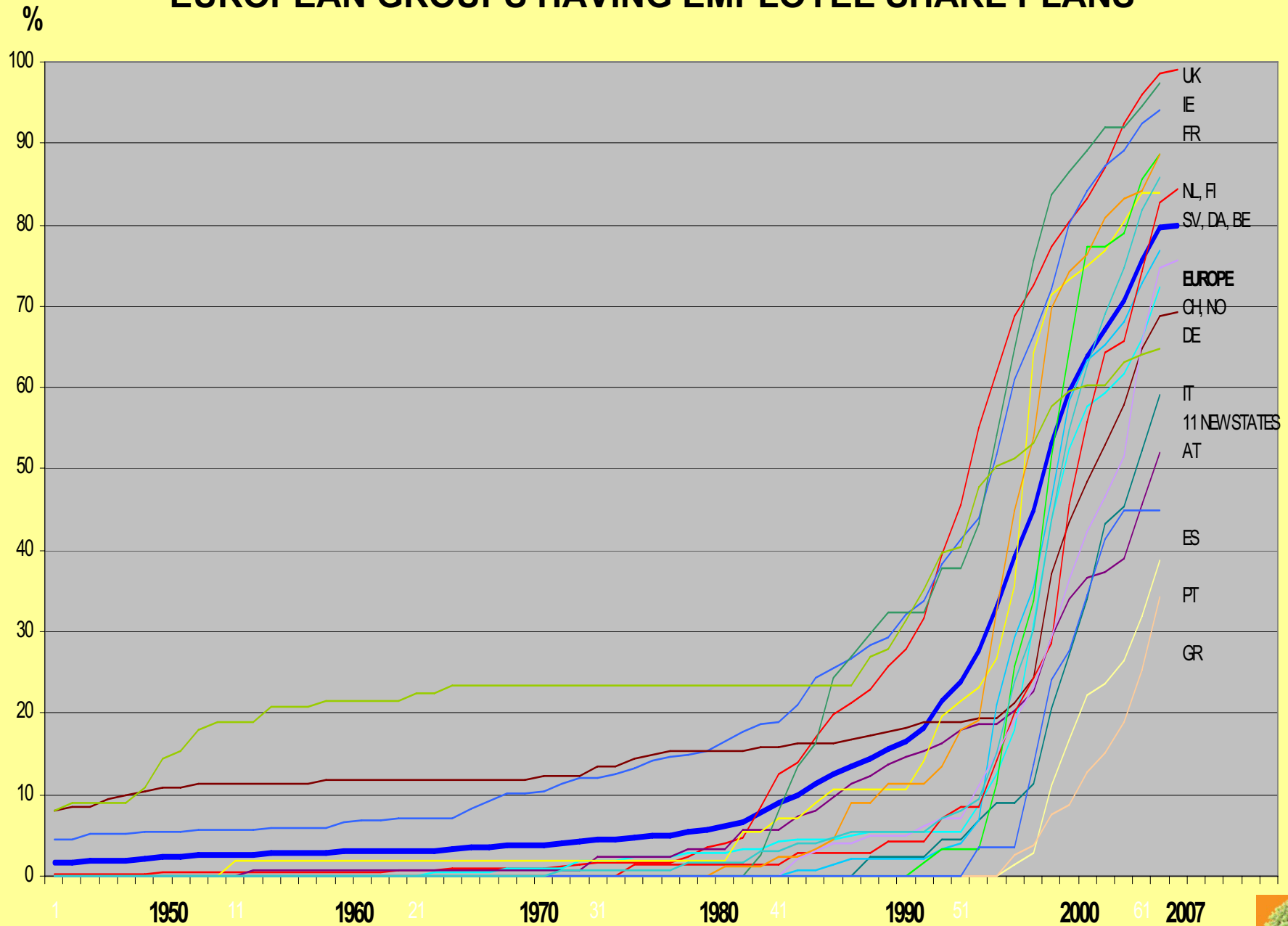
2007

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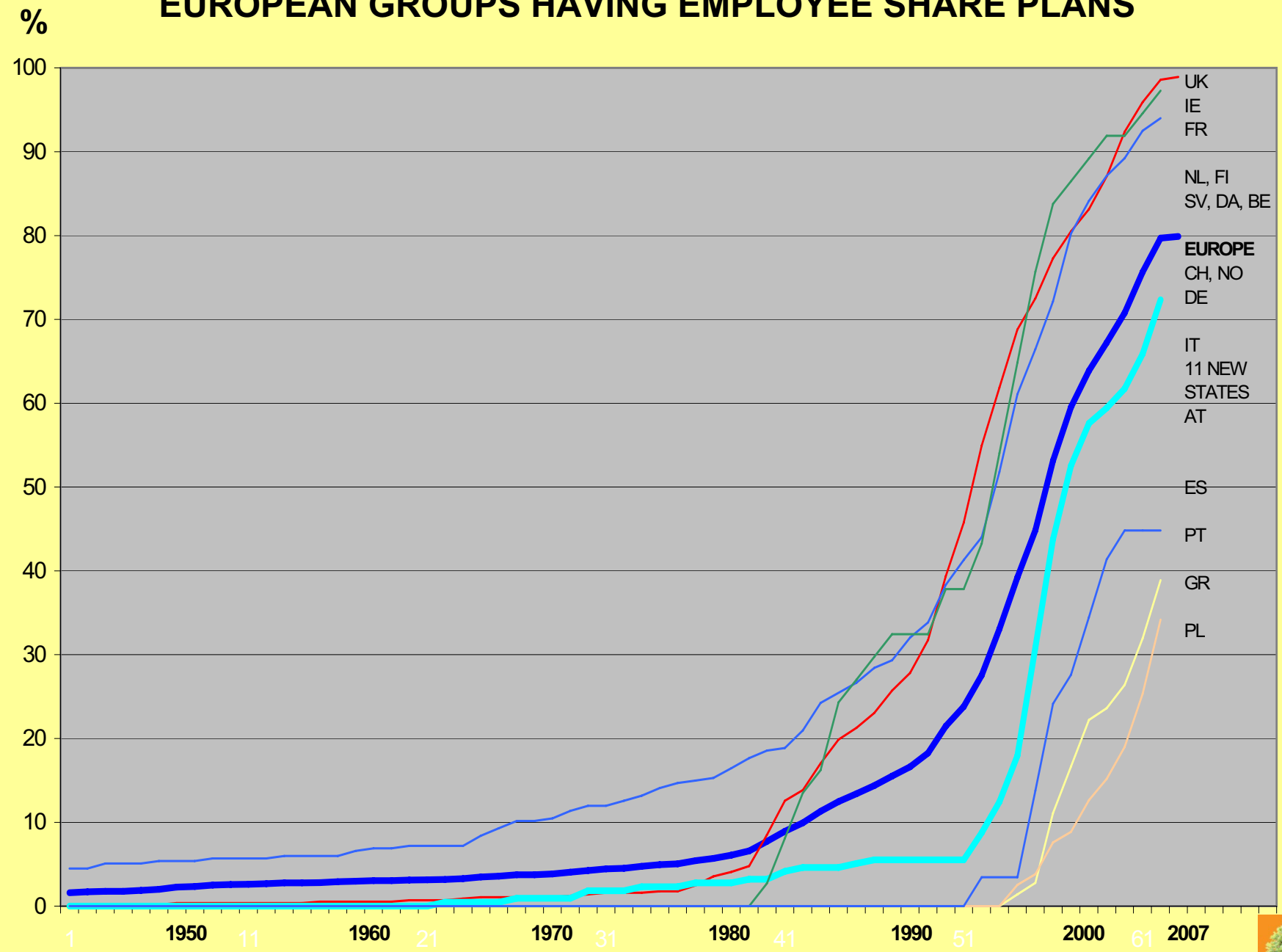
EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP



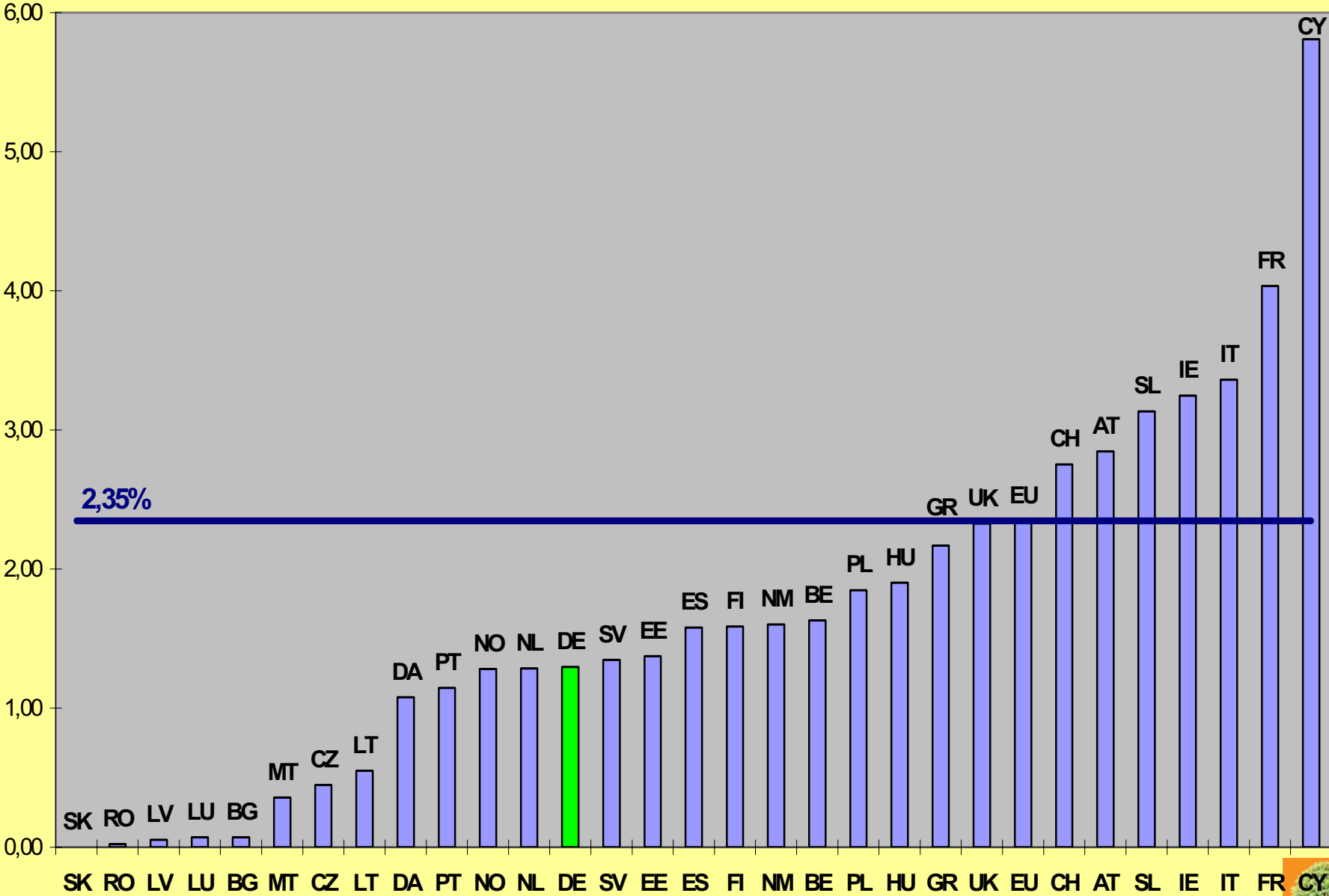
EUROPEAN GROUPS HAVING EMPLOYEE SHARE PLANS



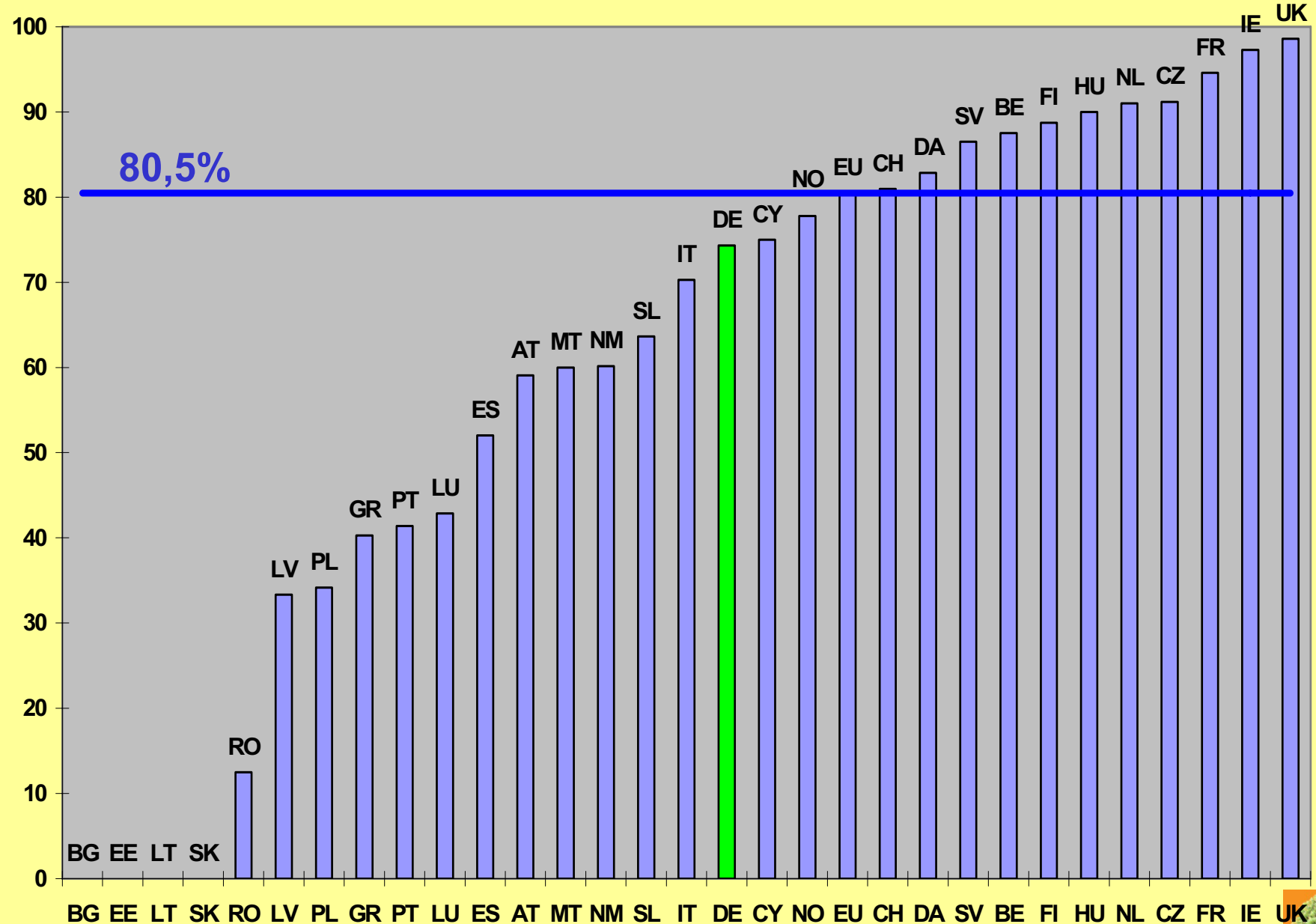
EUROPEAN GROUPS HAVING EMPLOYEE SHARE PLANS



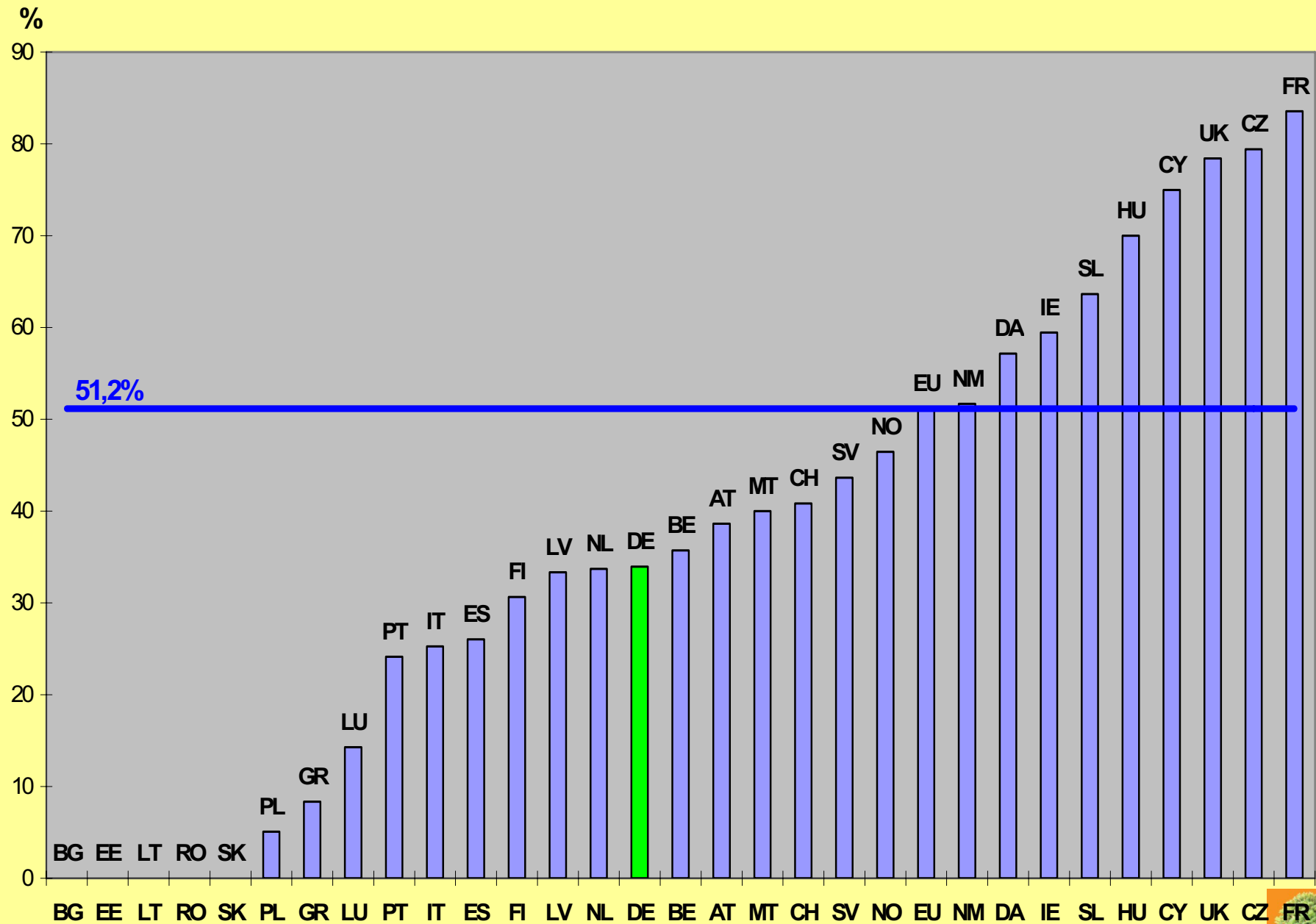
% CAPITAL HELD BY EMPLOYEES IN EUROPEAN GROUPS



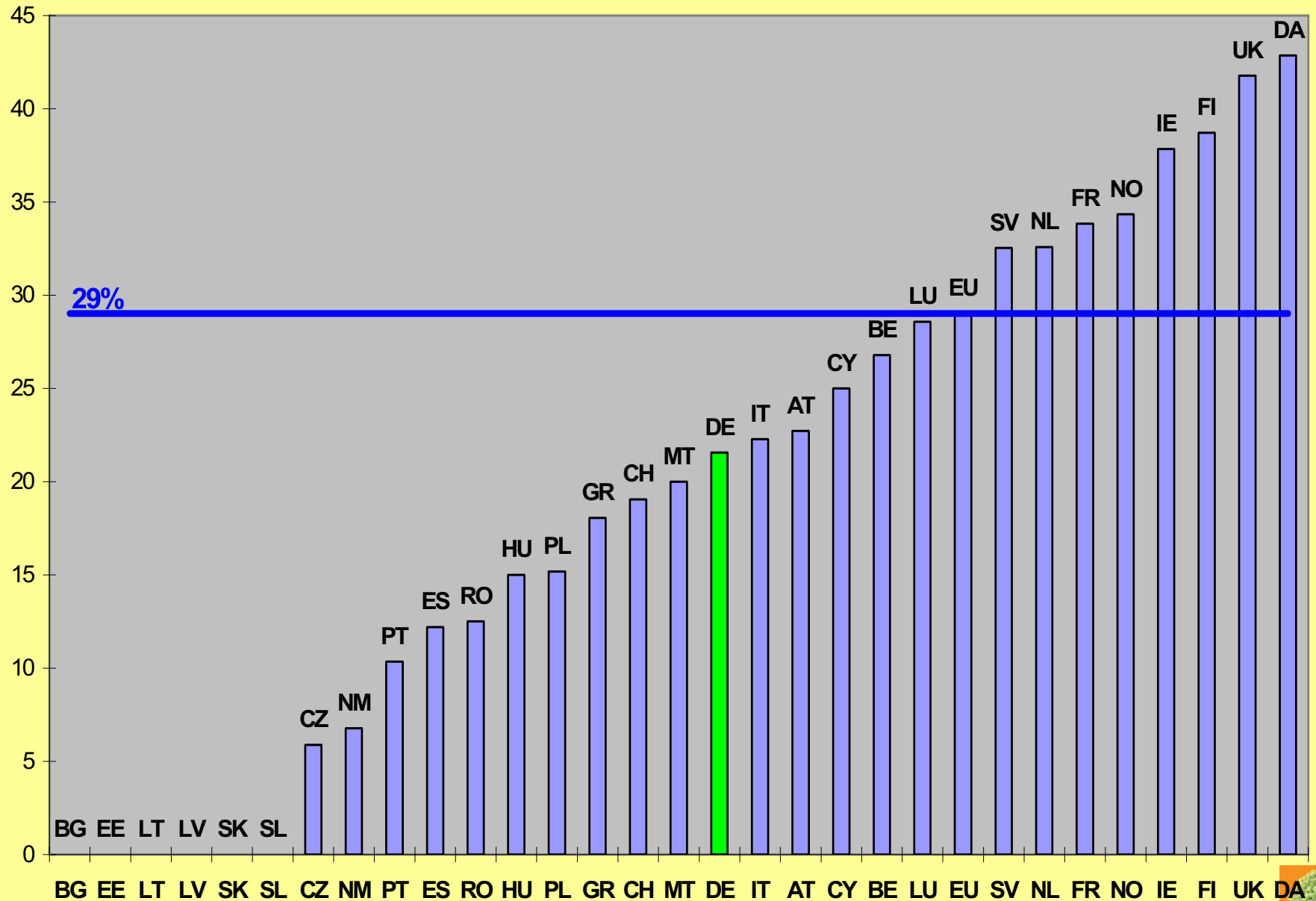
% EUROPEAN GROUPS HAVING EMPLOYEE SHARE PLANS



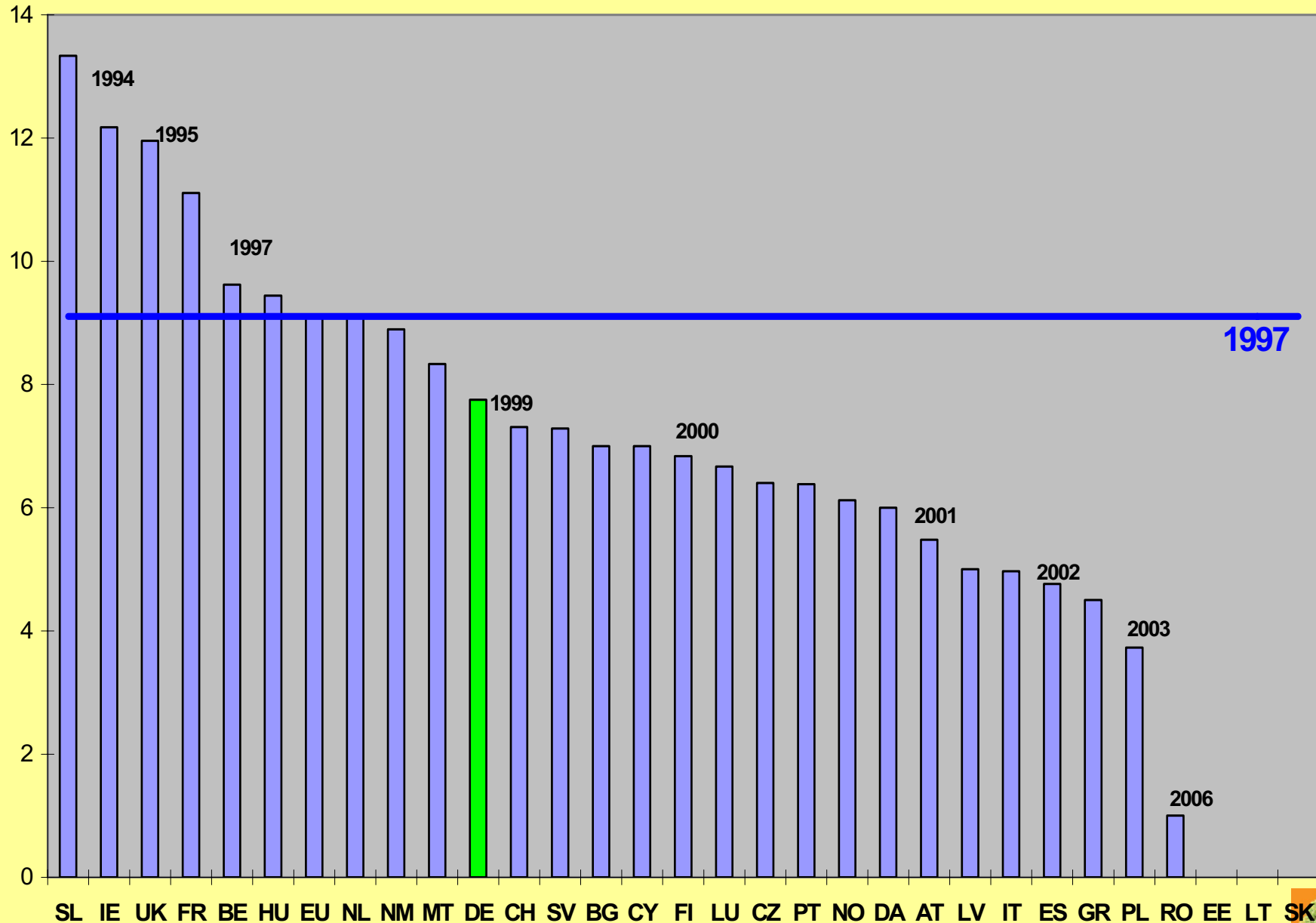
% GROUPS HAVING BROAD BASED EMPLOYEE SHARE PLANS



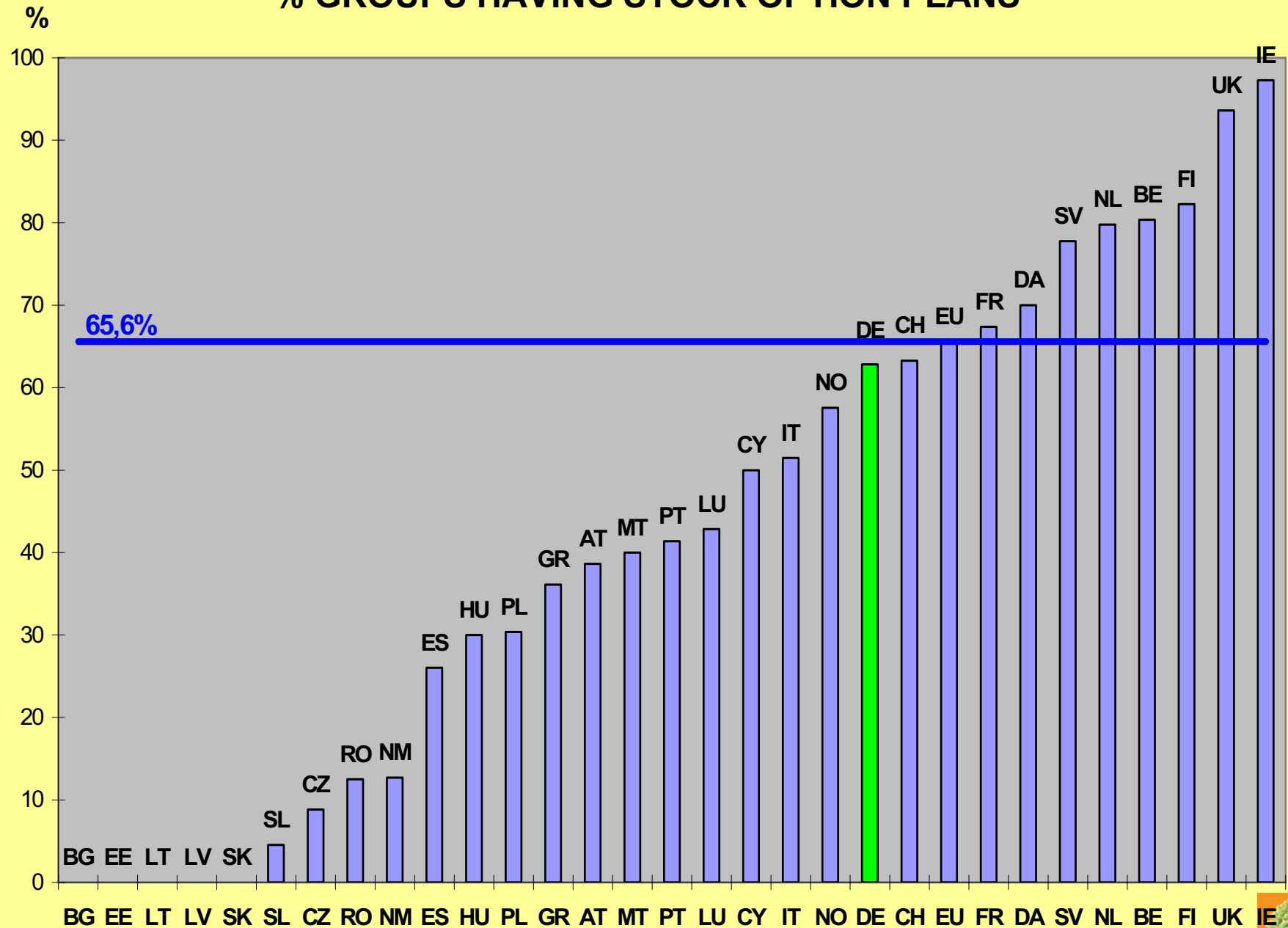
% GROUPS HAVING LAUNCHED NEW EMPLOYEE SHARE PLANS IN 2006/7



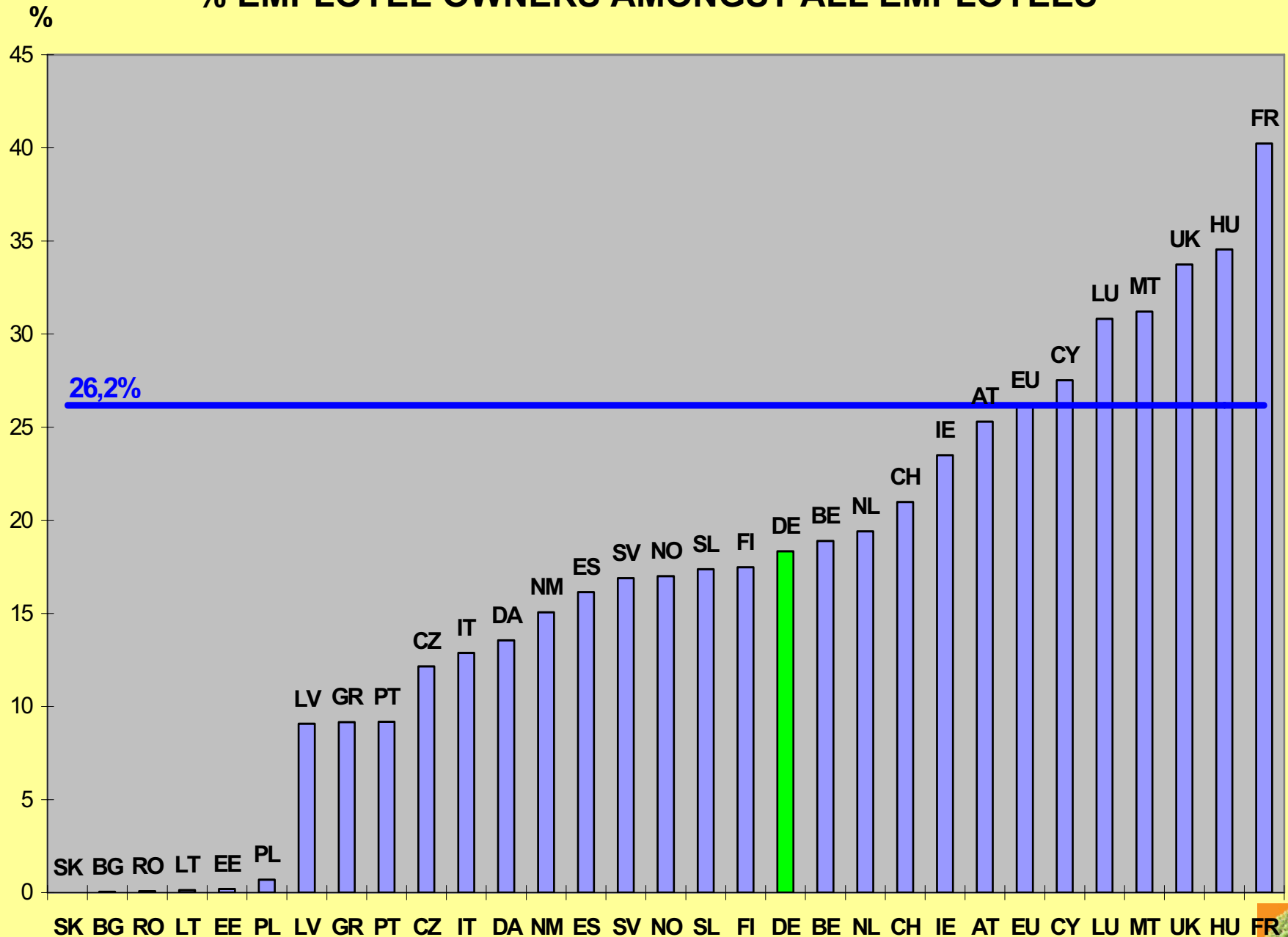
Number of years WHEN DID THEY LAUNCH THEIR FIRST EMPLOYEE SHARE PLAN ?



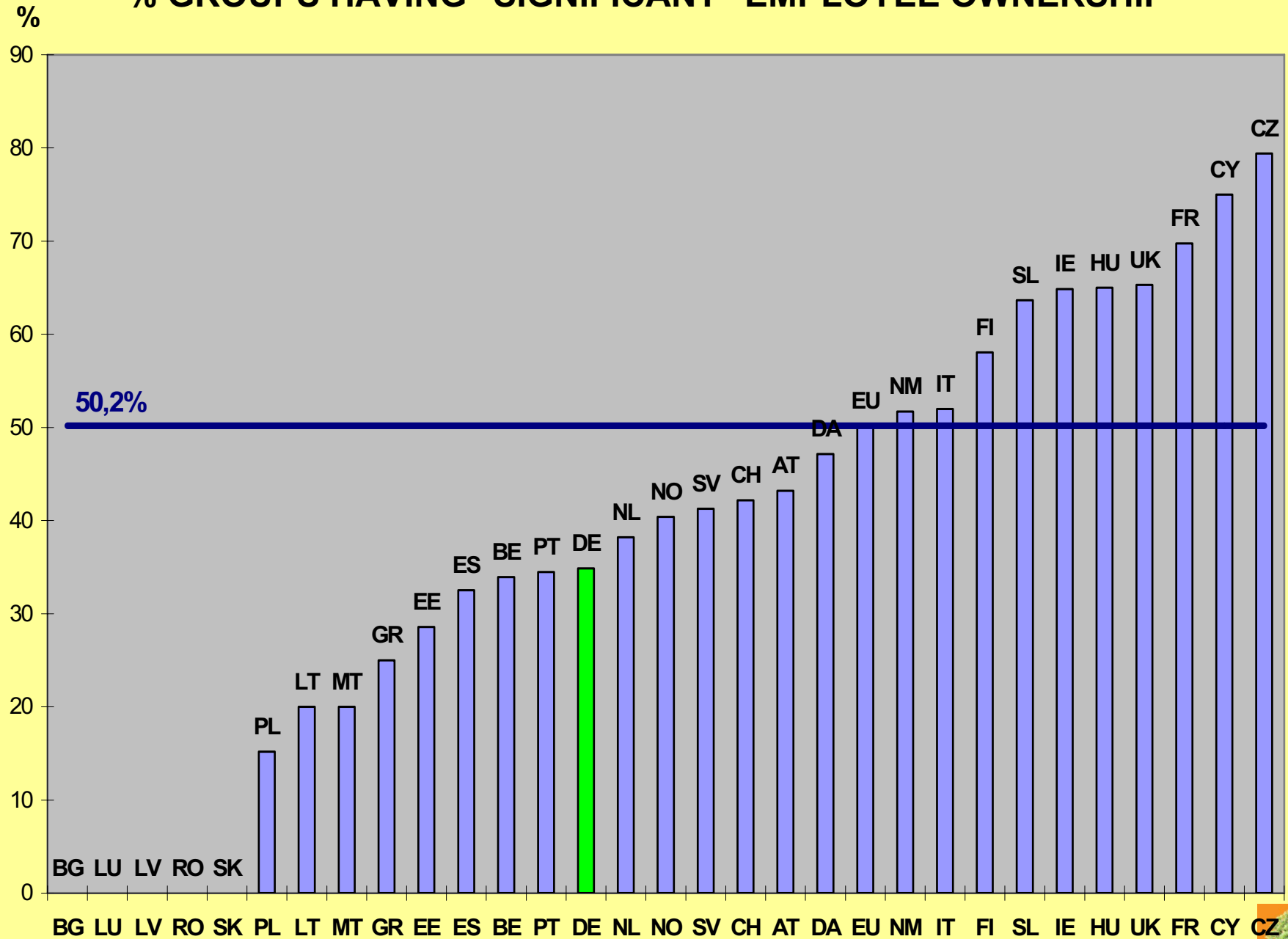
% GROUPS HAVING STOCK OPTION PLANS



% EMPLOYEE OWNERS AMONGST ALL EMPLOYEES



% GROUPS HAVING "SIGNIFICANT" EMPLOYEE OWNERSHIP



Thank you for your attention

For more information

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