



EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP

ANNUAL
ECONOMIC SURVEY OF
EMPLOYEE SHARE OWNERSHIP
IN EUROPEAN COUNTRIES

2015

BY
MARC MATHIEU
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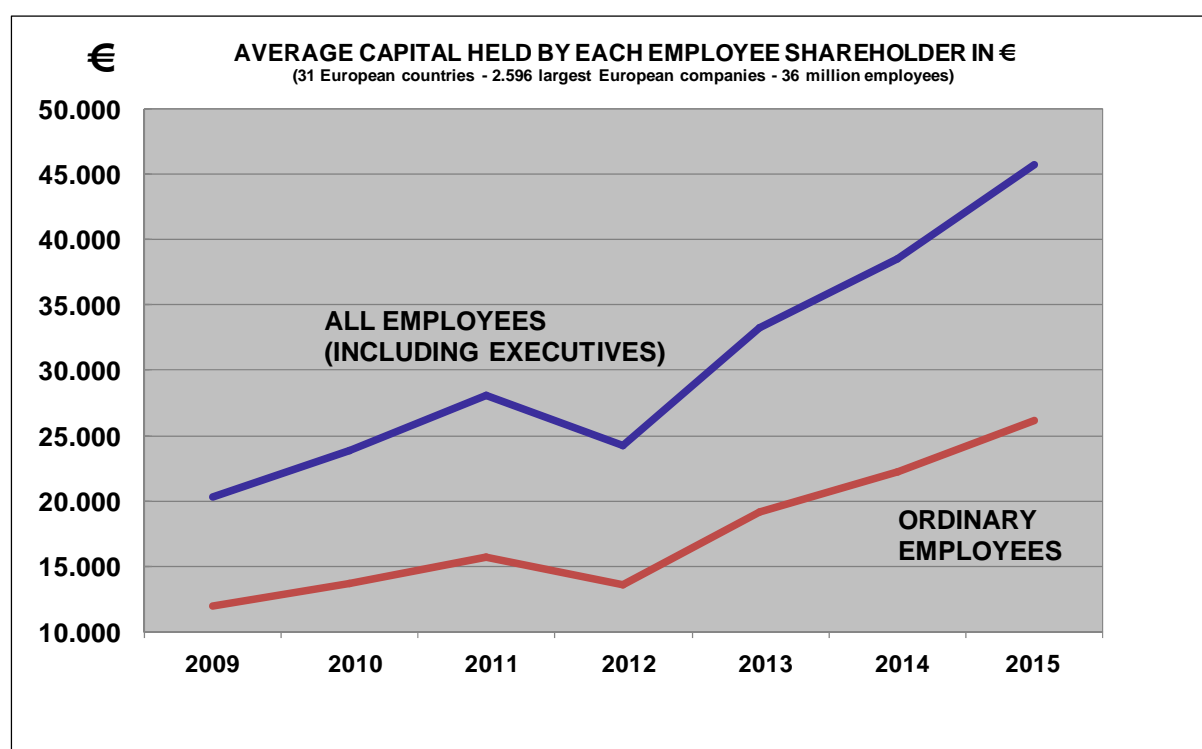
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INTRODUCTION

Assets held by the employee shareholders in Europe in 2015 were never so high before: 370 billion Euro and more than 3% of the capital of all large European companies in 2015 (Graph 4, page 14).

This is more than 45.000 € per person, and more than 25.000 € if executive directors are excluded (Graph 1). Thus, even through the European crisis, employee share ownership is a formidable engine to share in results and growth, - assets per person have more than doubled since 2009. This is the first indication from this Economic Survey of Employee Share Ownership in European Countries in 2015.

Graph 1



The development of employee share ownership has continued in large European companies in 2015.

Still more and more of European companies organized employee share plans. In 2015, 93% of all large European companies had employee share ownership, on which 86% had employee share plans of all kinds, while 53% had "broad-based" plans for all employees, and 63% had stock option plans. Finally, 29% of all large European companies launched new employee share plans in 2015, not very different from previous years (Graph 9, page 19).

Table 1

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Employee shareholders (thousand people)	8.021	8.028	8.130	8.389	8.541	8.446	8.231	8.035	7.585	
Employees' stake in ownership structure (%)	3,09%	3,07%	3,05%	2,84%	2,95%	2,88%	2,93%	2,79%	2,71%	2,47%
Capitalization held by employees (billion €)	367	310	271	204	240	202	167	243	276	210
% European companies having employee share ownership	93,3%	92,4%	90,8%	89,4%	88,2%	87,3%	86,8%	82,3%	79,5%	75,5%
% European companies having broad-based plans	52,8%	50,8%	49,4%	48,7%	47,7%	46,8%	46,1%	44,7%	42,8%	40,4%
% European companies having stock option plans	63,1%	61,7%	60,7%	60,3%	59,3%	58,3%	57,7%	56,4%	54,1%	51,2%
% European companies having launched new plans	29,4%	28,7%	27,8%	28,6%	29,8%	26,9%	28,8%	32,2%	24,5%	

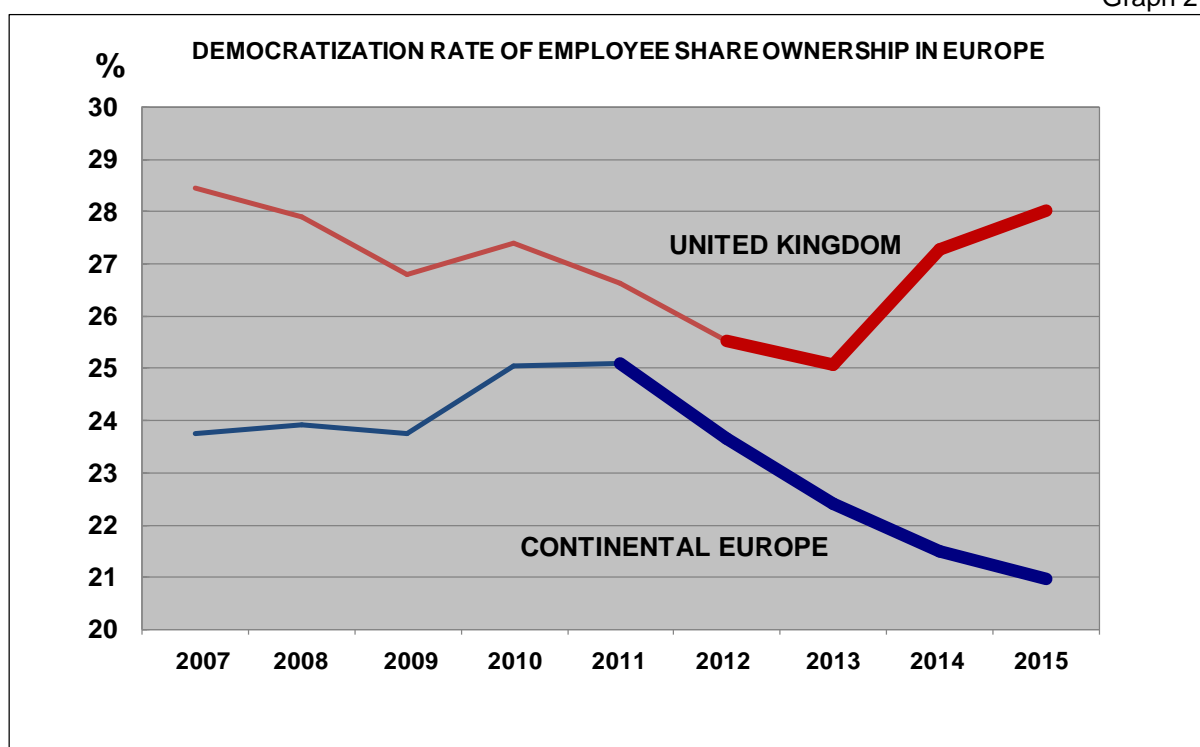
However, the imbalance has continued to widen between European countries.

Some European countries have chosen for stronger incentive policies, promoting employee share ownership and long term savings as an investment for the future. The UK, Austria or Spain have to be mentioned in this way. The UK and Austria chose to double the fiscal incentives for employee share ownership, considering it is a key element of recovery, and Spain introduced a new law for employee-owned and participative companies.

Instead of that, some other countries have chosen to reduce public spending and to support household consumption, while incentives for long term savings and for employee share ownership were sacrificed (France, Greece, The Netherlands, Denmark). Meanwhile, Germany maintained its reluctance to promote employee share ownership.

The following graph shows the growing divorce between continental Europe and the UK. While 28% of employees held shares of their company last year in the UK, a sharp drop below 21% was observed on the continent (Graph 2).

Graph 2



The number of employee shareholders in Europe stabilized in 2015. However, the decrease was significant in continental Europe since 2011 (-10% and -700.000 persons) while at the same time, the number increased by 10% in the UK (+200.000 persons).

While assets held by European employees in shares of their company increased spectacularly since 2009, these growing assets are spread over a declining number of employees in continental Europe. Lower incentives have thus a clear consequence in continental Europe: The democratization of employee share ownership regresses, leading to wealth concentration and higher inequalities.

Corporate governance and profit-sharing

In addition to the whole information about employee share ownership and employee share plans, top executives and ordinary employees, this new Survey brings chapters about corporate governance and profit-sharing in European companies (including employee representation on boards and discrimination in voting rights), as well as a systematic

comparison between listed companies and majority-employee-owned non-listed companies in Europe.

List of most remarkable cases regarding employee ownership in Europe

The list of the 120 most remarkable European companies regarding employee share ownership can be found on page 38.

The European Employee Ownership Top 100

The European Employee Ownership TOP 100 rankings are designed with respect to two rankings of Europe's largest companies, considering employee ownership (see page 43).

Employee representation on boards

Employee representation on boards is usual in many large European companies, either in Boards of Directors or in Supervisory Boards (see page 82).

Employee shareholders are represented on boards in 13% of large French companies (but 31% in terms of employment). In France, employee shareholders representation on boards is thus typical in largest companies. However, it is much less frequent in other European countries.

On the other hand, employee representation on boards is usual for 40% of employees in large European companies.

Profit-sharing

Except in France (where it is by law), European listed companies applying profit-sharing are in very small numbers, - only 6,5% of all large listed companies (see page 99).

Employee shareholders' voting rights

In most European countries, no discrimination exists, in favor or against employee shareholders' voting rights. However, significant discrimination can well be observed in six countries (see page 102 and following).

Listed companies compared to majority-employee-owned non-listed companies

It has sometimes been declared since the financial crisis that employee-owned non-listed companies could be more resilient than listed ones. The systematic comparison between both sectors brings more information (see page 105).

Ownership control of European listed companies

This Survey brings new information about the existence (or not) of a controlling shareholder in each of all large European listed company. Eight categories of controlling shareholders are identified: Executive director, private investor, family, foundation, corporation, founders, state, employees. The development of employee share ownership appears to be significantly related to the existence of a controlling shareholder (Graph 70, page 119).

Database of employee ownership in European companies

This Survey is based on a full database, including each of all large European listed companies (i.e. 2.291 companies, 25% of all European listed companies, but 98% of the whole capitalization and 95% in terms of employment, bringing thus a quasi-exhaustive picture of employee share ownership in European listed companies) and each of all large European majority-employee-owned non-listed companies (the 305 employee-owned companies employing 100 persons or more).

All information in the EFES database is based on Annual Reports (see page 128).

**EVOLUTION OF
EMPLOYEE SHARE OWNERSHIP
IN EUROPE
2006-2015**

EVOLUTION OF EMPLOYEE SHARE OWNERSHIP IN EUROPE 2006-2015

It is remarkable to see that capital held by employee shareholders in European companies demonstrates its rising trend through the European crisis, in percentage (Graph 3) as well as in amount (Graph 4).

European companies having employee share plans grow continuously in number and in percentage: 86% of large European companies have employee share plans in 2015, 58% have stock option plans and 53% have broad-based employee share plans (Graph 5).

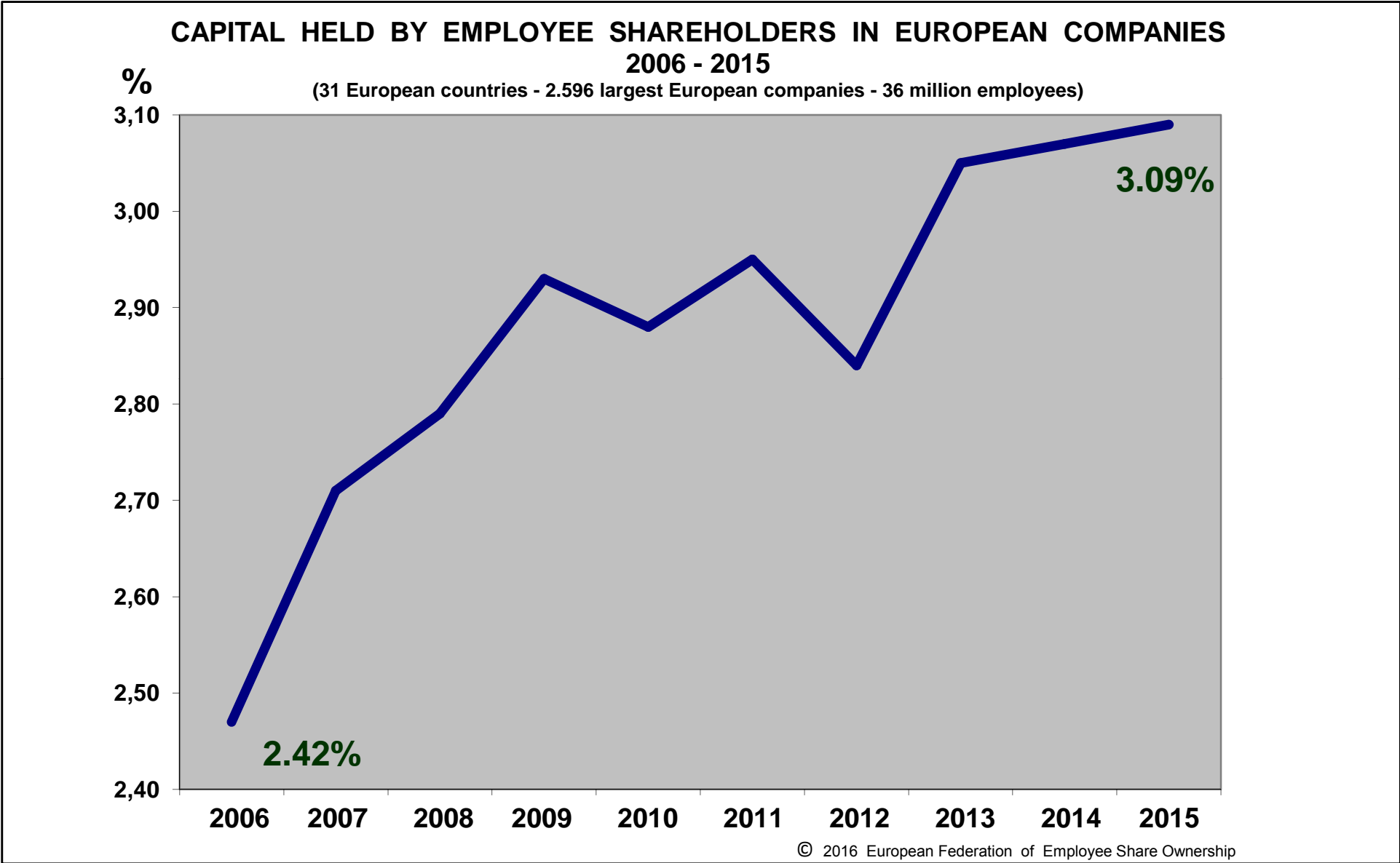
However, the number of employee shareholders in European companies is slightly declining since 2011 (Graph 6), while the democratization rate of employee share ownership (i.e. the proportion of employee shareholders amongst all employees) decreased by 10% (Graph 7).

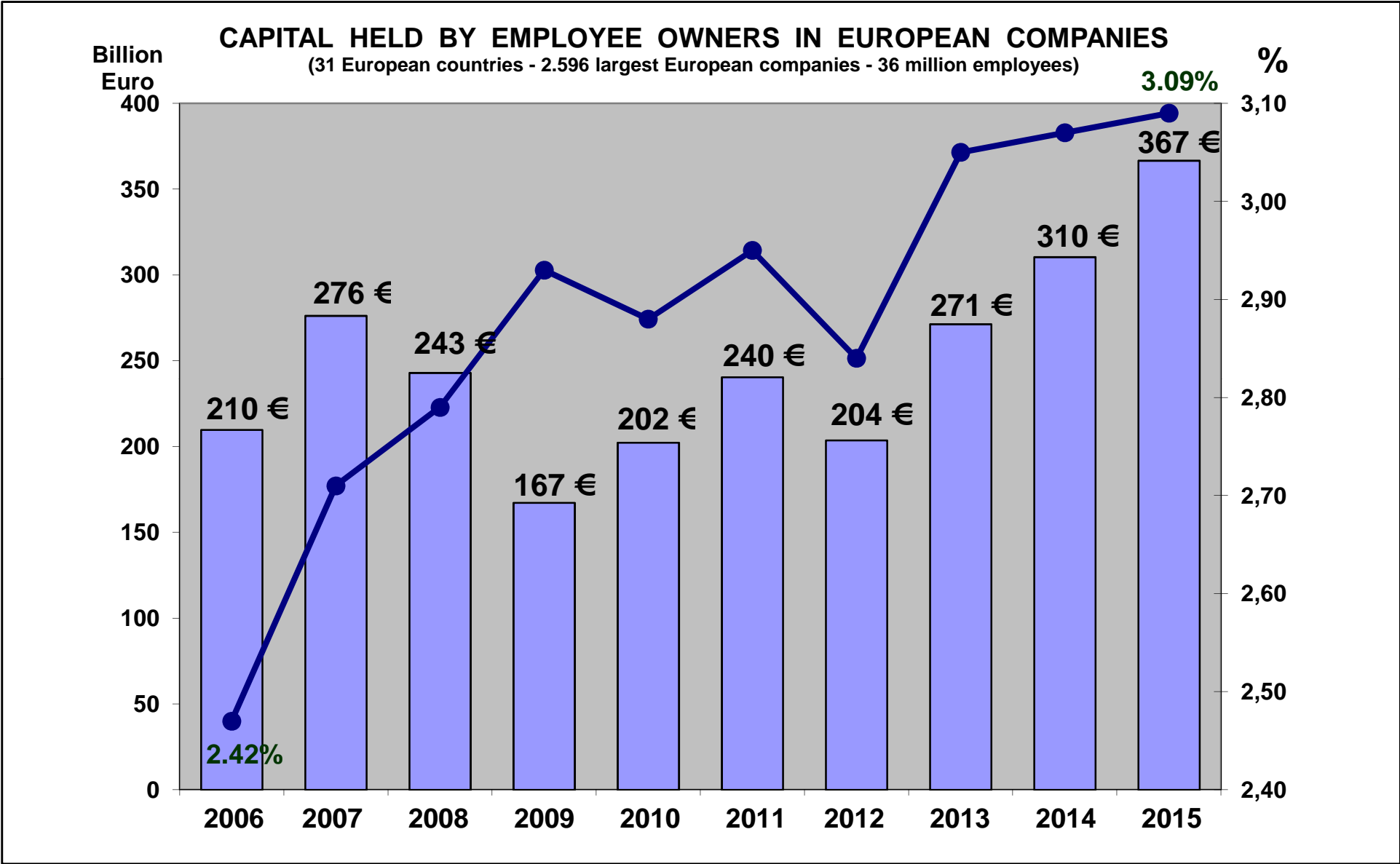
The growing employees' stake can be observed in most European companies. So the percentage of large European companies with "significant" employee share ownership (i.e. a stake of 1% or more) grew from 48% in 2006 to 57% in 2015 (Graph 8).

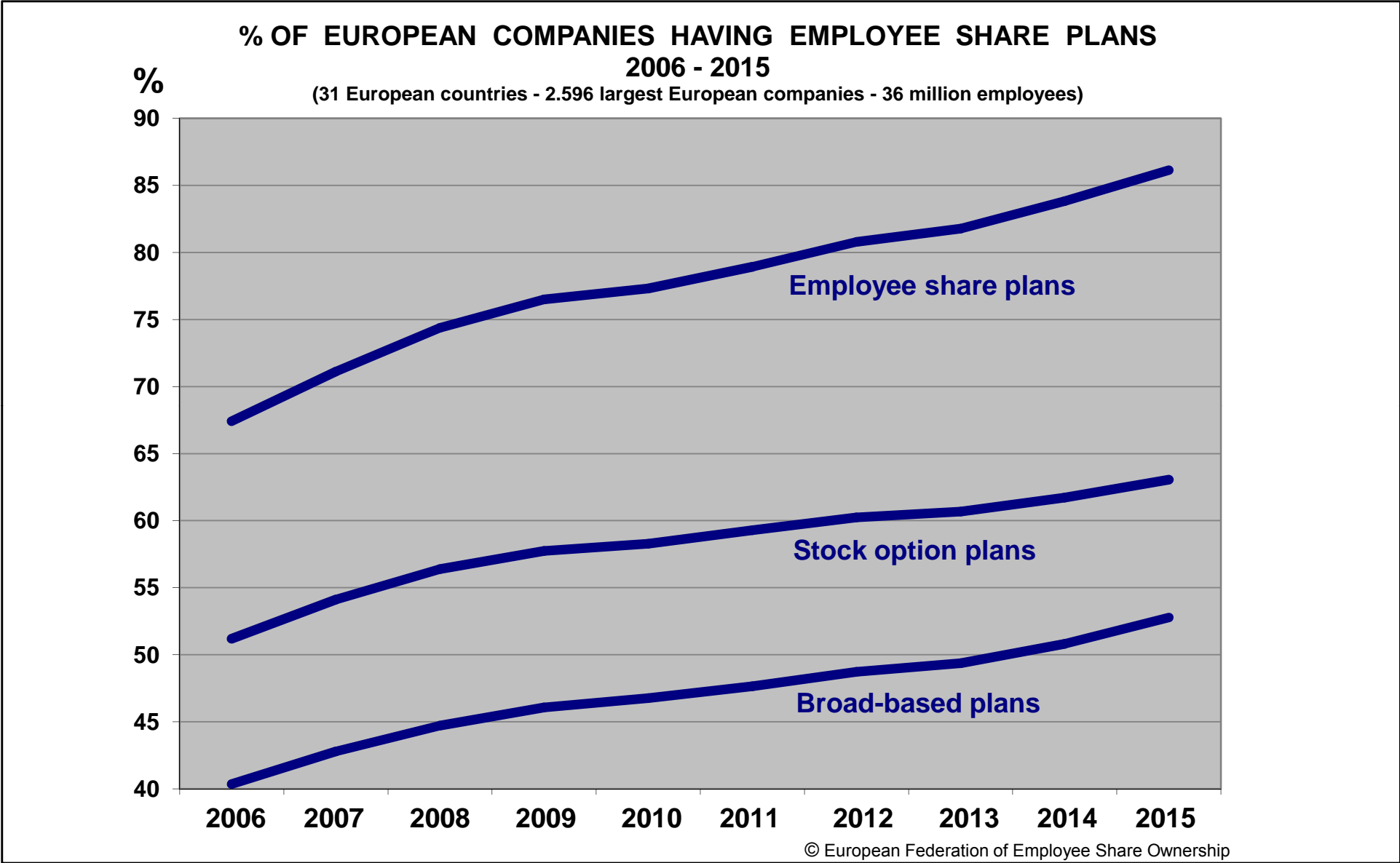
The proportion of European companies launching new employee share plans is remarkably stable along years, with nearly 30%, which means a new plan every 3 years (Graph 9).

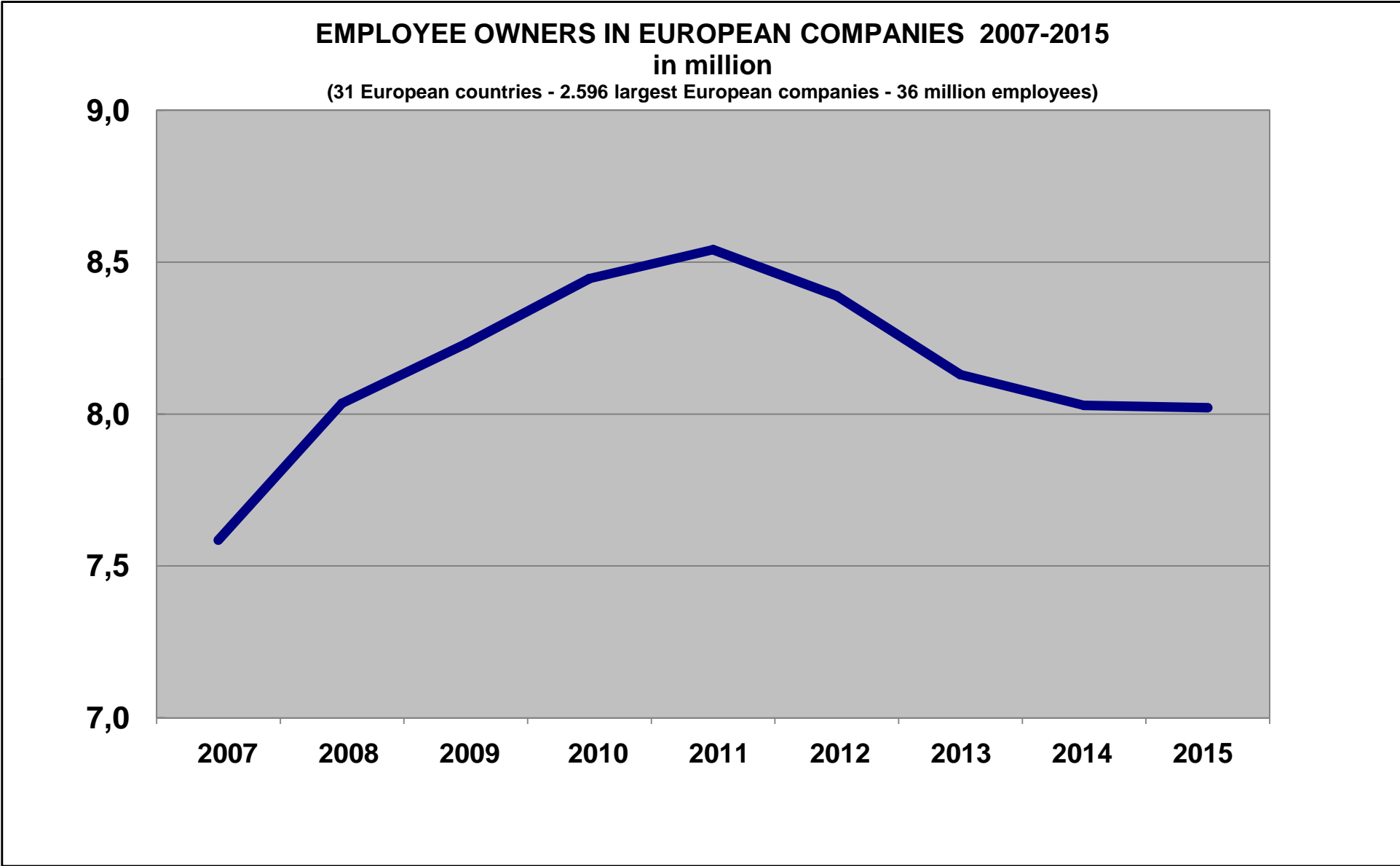
Tables 2 to 14 summarize the main data:

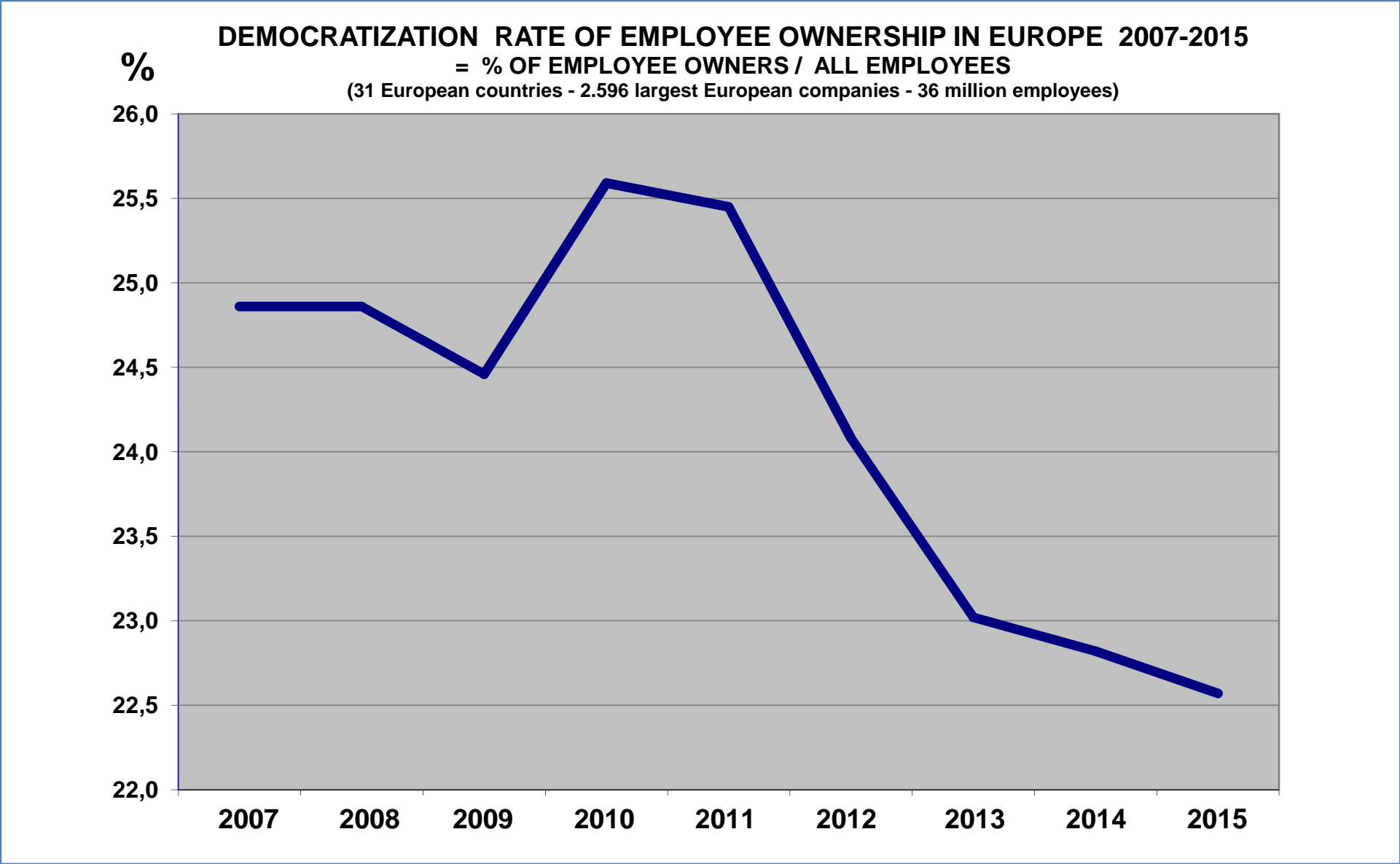
- about employee share ownership in Europe from 2006 to 2015 (Tables 2-4);
- about large European companies (market capitalization and employees on Tables 5-6);
- about employee share plans (Tables 7-9);
- about the employees' stake from 2006 to 2015 and its typology (Tables 10-13);
- about listed and non-listed companies in the EFES database (Table 14).

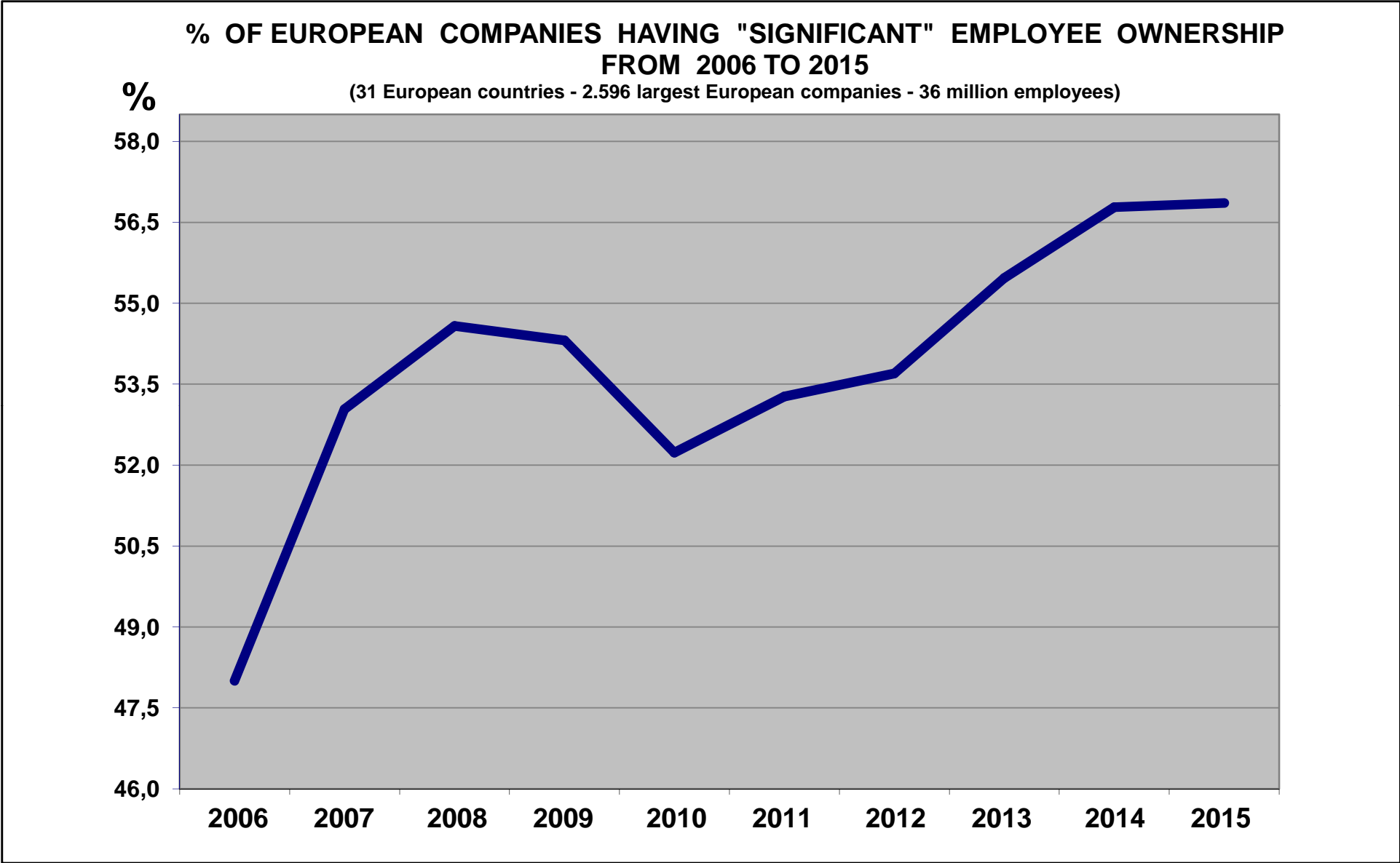


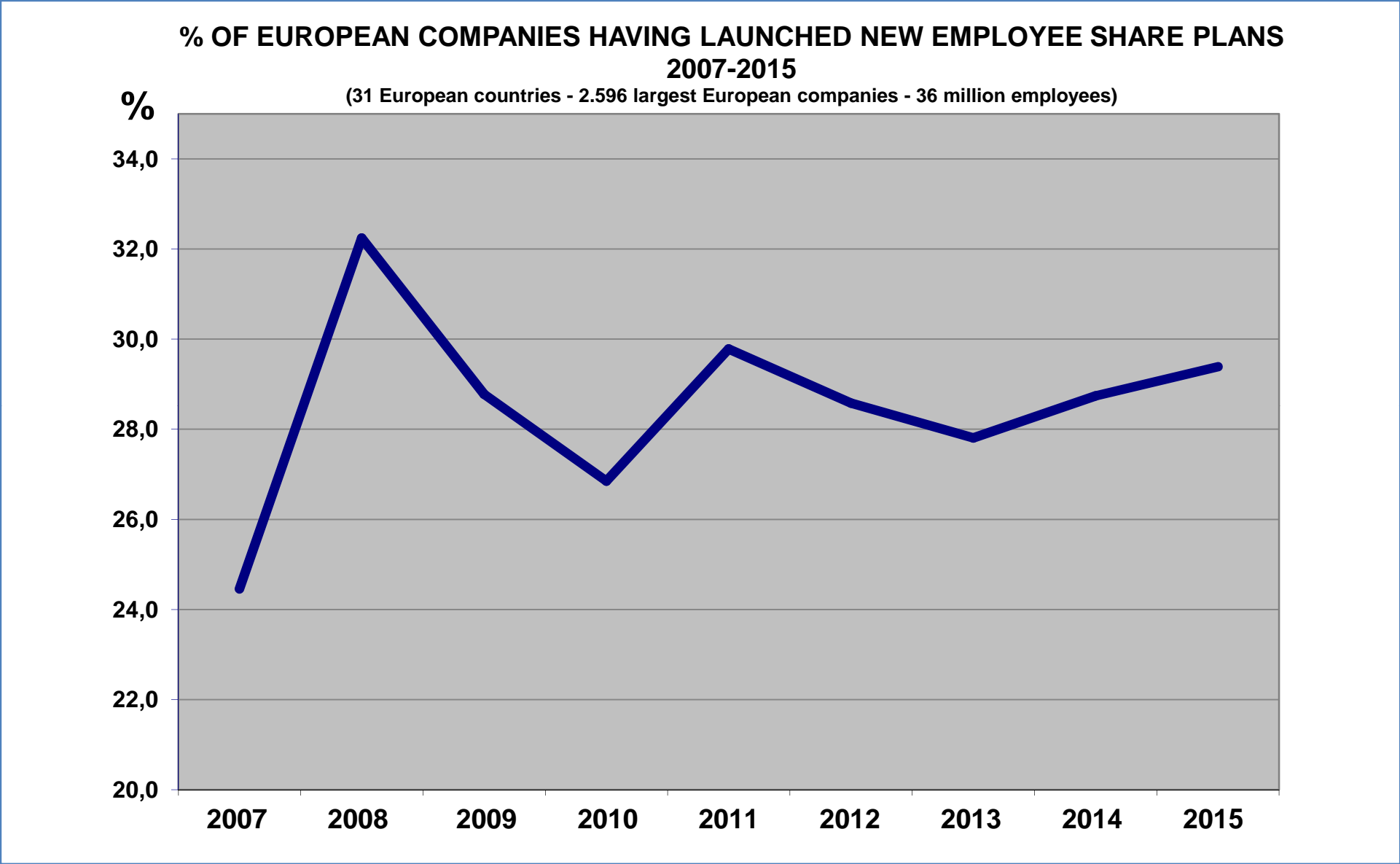












Tables 2-4: Main data about employee share ownership, 2006-2015

Description	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Employees' stake in ownership structure (%)	3,09%	3,07%	3,05%	2,84%	2,95%	2,88%	2,93%	2,79%	2,71%	2,47
Capitalisation held by all employees (billion Euro)	367 €	310 €	271 €	204 €	240 €	202 €	167 €	243 €	276 €	210 €
% Variation	+18,1%	+14,4%	+33,3%	-15,3%	+18,8%	+21,0%	-31,2%	-12,1%	+31,7%	

Description	2015	2014	2013	2012	2011	2010	2009	2008	2007
Employee owners (numbers)	8.021.385	8.028.340	8.130.363	8.389.229	8.540.632	8.445.737	8.231.286	8.035.210	7.585.167
% Variation	-0,1%	-1,3%	-3,1%	-1,8%	+1,1%	+2,6%	+2,4%	+5,9%	
Employee owners in % of all employees	22,6%	22,8%	23,0%	24,1%	25,5%	25,6%	24,5%	24,9%	24,9%

Description	2015
Date of first employee share plan	1.996
Date of first employee share plan (listed companies only)	1.999

Tables 5-6: Main data about large European companies, 2006-2015

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Companies (number)	2.596	2.596	2.596	2.596	2.596	2.596	2.596	2.596	2.596	2.596
Market capitalisation (billion €)	11.846 €	10.116 €	8.892 €	7.166 €	8.154 €	7.022 €	5.702 €	8.691 €	10.210 €	8.488 €
% Variation	+17,1%	+13,8%	+24,1%	-12,1%	+16,1%	+23,1%	-34,4%	-14,9%	+20,3%	
Employees (number)	35.547.675	35.181.800	35.312.447	34.838.999	33.556.997	33.004.696	33.651.979	32.320.012	30.514.677	28.652.265
% Variation	+1,0%	-0,4%	+1,4%	+3,8%	+1,7%	-1,9%	+4,1%	+5,9%	+6,5%	

% Variation	2015	2014	2013	2012	2011	2010	2009	2008	2007
Market capitalisation	+17,1%	+13,8%	+24,1%	-12,1%	+16,1%	+23,1%	-34,4%	-14,9%	+20,3%
Employees (number)	+1,0%	-0,4%	+1,4%	+3,8%	+1,7%	-1,9%	+4,1%	+5,9%	+6,5%

ALL COMPANIES

Description	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
% of all Companies										
% Companies having employee share ownership	93,3%	92,4%	90,8%	89,4%	88,2%	87,3%	86,7%	82,3%	79,5%	75,5%
% Companies having employee share plans	86,1%	83,8%	81,8%	80,8%	78,9%	77,3%	76,5%	74,4%	71,1%	67,4%
% Companies having broad-based employee share plans	52,8%	50,8%	49,4%	48,7%	47,7%	46,8%	46,1%	44,7%	42,8%	40,4%
% Companies having stock options	63,1%	61,7%	60,7%	60,2%	59,3%	58,3%	57,7%	56,4%	54,1%	51,2%
% Companies having launched new employee share plans in year	29,4%	28,7%	27,8%	28,6%	29,8%	26,9%	28,8%	32,2%	24,5%	
Number of Companies										
Companies having employee share ownership	2.423	2.398	2.356	2.321	2.290	2.266	2.252	2.137	2.063	1.960
Companies having employee share plans	2.236	2.176	2.123	2.097	2.049	2.007	1.986	1.931	1.846	1.750
Companies having broad-based employee share plans	1.370	1.319	1.282	1.265	1.237	1.214	1.196	1.161	1.111	1.048
Companies having stock options	1.637	1.602	1.575	1.564	1.539	1.513	1.499	1.464	1.405	1.329
Companies having launched new employee share plans in year	763	746	722	742	773	697	747	837	635	
Variation										
Companies having employee share ownership	+1,0%	+1,8%	+1,5%	+1,4%	+1,1%	+0,6%	+5,4%	+3,6%	+5,3%	
Companies having employee share plans	+2,8%	+2,5%	+1,2%	+2,3%	+2,1%	+1,1%	+2,8%	+4,6%	+5,5%	
Companies having broad-based employee share plans	+3,9%	+2,9%	+1,3%	+2,3%	+1,9%	+1,5%	+3,0%	+4,5%	+6,0%	
Companies having stock options	+2,2%	+1,7%	+0,7%	+1,6%	+1,7%	+0,9%	+2,4%	+4,2%	+5,7%	
Companies having launched new employee share plans in year	+2,3%	+3,3%	-2,7%	-4,0%	+10,9%	-6,7%	-10,8%	+31,8%		

LISTED COMPANIES

Description	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
% of listed Companies										
% Listed Companies having employee share ownership	92,5%	91,5%	89,9%	88,6%	87,5%	86,6%	86,0%	81,2%	78,0%	73,9%
% Listed Companies having employee share plans	84,3%	81,8%	79,7%	78,8%	77,0%	75,4%	74,5%	72,2%	68,5%	64,4%
% Listed Companies having broad-based employee share plans	47,1%	45,0%	43,6%	43,0%	42,0%	41,2%	40,4%	39,0%	36,9%	34,2%
% Listed Companies having stock options	71,1%	69,6%	68,4%	67,9%	66,8%	65,7%	65,1%	63,6%	61,0%	57,7%
Number of listed Companies										
Listed Companies having employee share ownership	2.118	2.097	2.060	2.029	2.004	1.985	1.971	1.860	1.787	1.693
Listed Companies having employee share plans	1.931	1.874	1.827	1.805	1.764	1.727	1.706	1.653	1.570	1.476
Listed Companies having broad-based employee share plans	1.078	1.031	998	985	963	943	926	893	846	783
Listed Companies having stock options	1.629	1.594	1.567	1.556	1.531	1.505	1.491	1.457	1.398	1.321
% Variation										
Listed Companies having employee share ownership	+1,0%	+1,8%	+1,5%	+1,2%	+1,0%	+0,7%	+6,0%	+4,1%	+5,6%	
Listed Companies having employee share plans	+3,0%	+2,6%	+1,2%	+2,3%	+2,1%	+1,2%	+3,2%	+5,3%	+6,4%	
Listed Companies having broad-based employee share plans	+4,6%	+3,3%	+1,3%	+2,3%	+2,1%	+1,8%	+3,7%	+5,6%	+8,0%	
Listed Companies having stock options	+2,2%	+1,7%	+0,7%	+1,6%	+1,7%	+0,9%	+2,3%	+4,2%	+5,8%	

Table 9: Main data about employee share plans, 2006-2015

% of European Companies	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Having employee share ownership	93,3%	92,4%	90,8%	89,4%	88,2%	87,3%	86,8%	82,3%	79,5%	75,5%
Having employee share plans	86,1%	83,8%	81,8%	80,8%	78,9%	77,3%	76,5%	74,4%	71,1%	67,4%
Having broad-based employee share plans	52,8%	50,8%	49,4%	48,7%	47,7%	46,8%	46,1%	44,7%	42,8%	40,4%
Having stock options	63,1%	61,7%	60,7%	60,3%	59,3%	58,3%	57,7%	56,4%	54,1%	51,2%
Having launched new employee share plans	29,4%	28,7%	27,8%	28,6%	29,8%	26,9%	28,8%	32,2%	24,5%	

Tables 10-11: Main data about employees' stake, 2006-2015

ALL COMPANIES (listed and non-listed)										
Description	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
% of companies										
% Companies having EO>1% in ownership structure ("significant" ownership)	56,9%	56,8%	55,5%	53,7%	53,3%	52,2%	54,3%	54,6%	53,0%	48,0%
% Companies having EO>6% in ownership structure ("strategic" ownership)	28,5%	28,7%	29,3%	29,2%	29,3%	29,0%	29,6%	29,4%	29,7%	28,1%
% Companies having EO>20% in ownership structure ("determining" ownership)	21,2%	21,7%	21,5%	21,7%	21,6%	21,3%	21,8%	21,4%	21,4%	20,3%
% Companies having EO>50% in ownership structure ("controlling" ownership)	15,0%	15,1%	14,8%	14,9%	15,0%	14,7%	14,9%	14,9%	15,1%	14,3%
Numbers										
Companies having EO>1% in ownership structure ("significant" ownership)	1.476	1.474	1.440	1.394	1.383	1.356	1.410	1.417	1.377	1.246
Companies having EO>6% in ownership structure ("strategic" ownership)	739	744	761	757	761	754	768	763	770	730
Companies having EO>20% in ownership structure ("determining" ownership)	551	562	559	562	560	552	567	556	556	528
Companies having EO>50% in ownership structure ("controlling" ownership)	388	391	384	386	388	382	386	387	392	371
Variation										
Companies having EO>1% in ownership structure ("significant" ownership)	+0,1%	+2,4%	+3,3%	+0,8%	+2,0%	-3,8%	-0,5%	+2,9%	+10,5%	
Companies having EO>6% in ownership structure ("strategic" ownership)	-0,7%	-2,2%	+0,5%	-0,5%	+0,9%	-1,8%	+0,7%	-0,9%	+5,5%	
Companies having EO>20% in ownership structure ("determining" ownership)	-2,0%	+0,5%	-0,5%	+0,4%	+1,4%	-2,6%	+2,0%	+0,0%	+5,3%	
Companies having EO>50% in ownership structure ("controlling" ownership)	-0,8%	+1,8%	-0,5%	-0,5%	+1,6%	-1,0%	-0,3%	-1,3%	+5,7%	

LISTED COMPANIES ONLY										
Description	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
% of companies										
% Companies having EO>1% in ownership structure ("significant" ownership)	51,2%	51,2%	50,0%	48,1%	47,9%	46,9%	49,3%	49,7%	48,0%	42,3%
% Companies having EO>6% in ownership structure ("strategic" ownership)	19,0%	19,4%	20,4%	20,3%	20,7%	20,7%	21,3%	21,1%	21,5%	19,8%
% Companies having EO>20% in ownership structure ("determining" ownership)	10,9%	11,5%	11,7%	11,9%	12,0%	11,9%	12,6%	12,1%	12,2%	11,1%
% Companies having EO>50% in ownership structure ("controlling" ownership)	3,9%	4,2%	4,2%	4,4%	4,7%	4,7%	4,9%	4,9%	5,2%	4,4%
Numbers										
Companies having EO>1% in ownership structure ("significant" ownership)	1.172	1.174	1.146	1.102	1.097	1.075	1.129	1.138	1.099	970
Companies having EO>6% in ownership structure ("strategic" ownership)	436	445	467	465	475	473	488	484	492	454
Companies having EO>20% in ownership structure ("determining" ownership)	249	264	267	272	276	273	288	278	280	254
Companies having EO>50% in ownership structure ("controlling" ownership)	90	97	97	101	108	107	112	111	118	100
Variation										
Companies having EO>1% in ownership structure ("significant" ownership)	-0,2%	+2,4%	+4,0%	+0,5%	+2,0%	-4,8%	-0,8%	+3,5%	+13,3%	
Companies having EO>6% in ownership structure ("strategic" ownership)	-2,0%	-4,7%	+0,4%	-2,1%	+0,4%	-3,1%	+0,8%	-1,6%	+8,4%	
Companies having EO>20% in ownership structure ("determining" ownership)	-5,7%	-1,1%	-1,8%	-1,4%	+1,1%	-5,2%	+3,6%	-0,7%	+10,2%	
Companies having EO>50% in ownership structure ("controlling" ownership)	-7,2%	+0,0%	-4,0%	-6,5%	+0,9%	-4,5%	+0,9%	-5,9%	+18,0%	

Tables 12-13: Typology of employees' stake in large European companies in 2015

%EO	TYPES	ALL COMPANIES	
- 1%	insignificant	43,1%	1.120
+ 1%	significant	56,9%	1.476
+ 6%	strategic	28,5%	739
+ 20%	determining	21,2%	551
+ 50%	controlling	14,9%	388
		100 %	2.596

%EO	TYPES	LISTED COMPANIES	
- 1%	insignificant	48,8%	1.119
+ 1%	significant	51,2%	1.172
+ 6%	strategic	19,0%	436
+ 20%	determining	10,9%	249
+ 50%	controlling	3,9%	90
		100 %	2.291

Table 14: All large European companies in database, compared to listed ones and non-listed

COMPARING ALL COMPANIES, LISTED AND NON-LISTED			
Description (Year 2013/14)	ALL	LISTED	NON-LISTED
Companies (number)	2.596	2.291	305
Employees (number)	35.547.675	34.754.487	793.189
Employee owners (number)	8.021.385	7.601.563	419.822
Employee owners in % of all employees	22,6%	21,9%	52,9%
Companies having employee ownership	2.423	2.118	305
Companies having employee share plans	2.236	1.931	305
Companies having broad-based employee share plans	1.370	1.078	292
Companies having stock options	1.637	1.629	8
Companies having published employees' share in ownership structure	396	259	137
Companies having EO>1% in ownership structure ("significant" ownership)	1.476	1.172	304
Companies having EO>6% in ownership structure ("strategic" ownership)	739	436	303
Companies having EO>20% in ownership structure ("determining" ownership)	551	249	302
Companies having EO>50% in ownership structure ("controlling" ownership)	388	90	298
% Companies having employee ownership	93,3%	92,4%	100,0%
% Companies having employee share plans	86,1%	84,3%	100,0%
% Companies having broad-based employee share plans	52,8%	47,1%	95,7%
% Companies having stock options	63,1%	71,1%	2,6%
% Companies having published employees' share in ownership structure	15,3%	11,3%	44,9%
% Companies having EO>1% in ownership structure ("significant" ownership)	56,9%	51,2%	99,7%
% Companies having EO>6% in ownership structure ("strategic" ownership)	28,5%	19,0%	99,3%
% Companies having EO>20% in ownership structure ("determining" ownership)	21,2%	10,9%	99,0%
% Companies having EO>50% in ownership structure ("controlling" ownership)	14,9%	3,9%	97,7%

EMPLOYEE SHAREHOLDERS:

ORDINARY EMPLOYEES

AND

TOP EXECUTIVES

EMPLOYEE SHAREHOLDERS: ORDINARY EMPLOYEES AND TOP EXECUTIVES

The numbers of employee shareholders in each European country appear on Table 15, from 2007 to 2015, as well as the variations for the whole period (from 2007 to 2015), and for recent years (from 2011 to 2015).

The capitalization held by employees from 2007 to 2015 appears on Table 16, for all employees as well as for the average capitalization held by each of them, while the shares of top executives and of ordinary employees are detailed on Table 17.

The average capital held by each employee shareholder doubled from 2009 to 2015, including top executives or not (Graph 10).

The employees' stakes grew in the same proportion from 2007 to 2015 for top executives and for ordinary employees (Graph 11).

Finally, the detailed table of top executives and ordinary employee shareholders in each European country reveals the very high individual differences (Table 18).

Table 15: Employee shareholders in European countries, 2007-2015

Countries	EMPLOYEE SHAREHOLDERS IN EUROPEAN COUNTRIES										
	(31 countries - 2.596 largest European companies - 36 million employees)										
	% variation from 2011 to 2015	% variation from 2007 to 2015	Employee shareholders 2015	Employee shareholders 2014	Employee shareholders 2013	Employee shareholders 2012	Employee shareholders 2011	Employee shareholders 2010	Employee shareholders 2009	Employee shareholders 2008	Employee shareholders 2007
AT	5,1%	-2,2%	106.382	101.708	104.989	106.867	101.183	103.790	100.815	105.698	108.757
BE	-27,7%	-47,3%	60.057	63.391	50.946	57.252	83.101	97.567	108.446	124.638	113.936
BG	-11,6%	-14,4%	193	208	217	220	219	222	226	232	226
CH	-2,0%	-6,5%	272.638	271.325	278.633	279.238	278.314	291.296	312.299	305.925	291.620
CY	-24,9%	-76,4%	1.665	1.854	2.082	2.139	2.218	12.231	12.255	7.700	7.055
CZ	2,1%	-10,9%	6.204	6.365	5.956	6.015	6.079	6.620	6.675	6.851	6.963
DA	-20,3%	25,2%	60.730	68.072	72.292	72.532	76.169	69.794	72.500	64.401	48.498
DE	-18,7%	-24,7%	786.287	818.542	862.060	908.307	967.270	1.038.618	1.012.050	987.957	1.043.538
EE	3,2%	88,2%	32	34	29	28	31	9	9	9	17
ES	-20,9%	36,5%	174.051	186.264	209.016	212.757	219.950	187.815	178.258	186.487	127.463
FI	-20,8%	-25,4%	99.221	107.221	108.344	116.249	125.271	128.250	154.945	151.464	133.015
FR	-7,3%	18,4%	3.030.864	3.072.406	3.175.580	3.292.334	3.271.146	3.217.214	3.004.676	2.855.369	2.559.300
GR	-22,2%	-26,7%	30.918	33.104	34.670	35.901	39.740	41.883	44.942	46.159	42.179
HR	-77,7%	ns	2.352	3.819	6.075	8.335	10.565	12.795	15.035	12.064	40
HU	-1,4%	17,6%	7.825	8.179	8.247	8.062	7.933	6.833	6.683	6.878	6.653
IE	-33,8%	-45,8%	20.611	24.514	26.252	28.025	31.136	34.518	35.929	36.645	38.056
IS	-9,7%	-45,3%	442	480	467	486	490	530	560	652	809
IT	-2,7%	-2,4%	176.182	132.501	142.972	160.167	181.093	188.033	201.356	201.241	180.479
LT	-55,6%	-75,0%	4	5	4	8	9	11	14	19	16
LU	604,5%	856,2%	4.713	1.016	951	759	669	349	372	280	493
LV	-75,9%	-86,8%	53	73	173	200	220	270	300	300	400
MT	-6,2%	-32,3%	2.159	2.188	2.202	2.302	2.302	2.301	2.301	2.213	3.189
NL	-10,5%	-3,5%	324.184	331.018	328.397	344.843	362.282	303.822	295.061	305.133	336.113
NO	-27,1%	-24,7%	42.908	45.789	48.917	52.130	58.861	62.527	63.990	58.206	56.951
PL	-9,3%	107,0%	90.425	105.338	101.463	121.575	99.711	92.528	66.729	12.819	43.679
PT	-62,1%	-67,3%	7.429	9.362	18.243	18.520	19.612	19.782	20.690	20.354	22.743
RO	-70,5%	ns	18.085	24.072	30.065	61.057	61.395	67	28	4	8
SK	-37,1%	-76,1%	182	195	201	199	290	303	426	762	762
SL	-41,0%	-48,4%	4.191	4.922	5.627	6.314	7.101	7.686	8.055	8.132	8.129
SV	-7,4%	16,2%	432.183	424.186	485.350	468.417	466.939	414.095	409.420	414.981	371.949
UK	9,7%	11,1%	2.258.215	2.180.188	2.019.944	2.017.989	2.059.333	2.103.978	2.096.241	2.111.638	2.032.130
31 COUNTRIES	-6,1%	5,8%	8.021.385	8.028.340	8.130.363	8.389.229	8.540.632	8.445.737	8.231.286	8.035.210	7.585.167
13 NMS - PL	-56,3%	28,4%	42.946	51.915	60.878	94.879	98.361	49.347	52.007	45.164	33.458

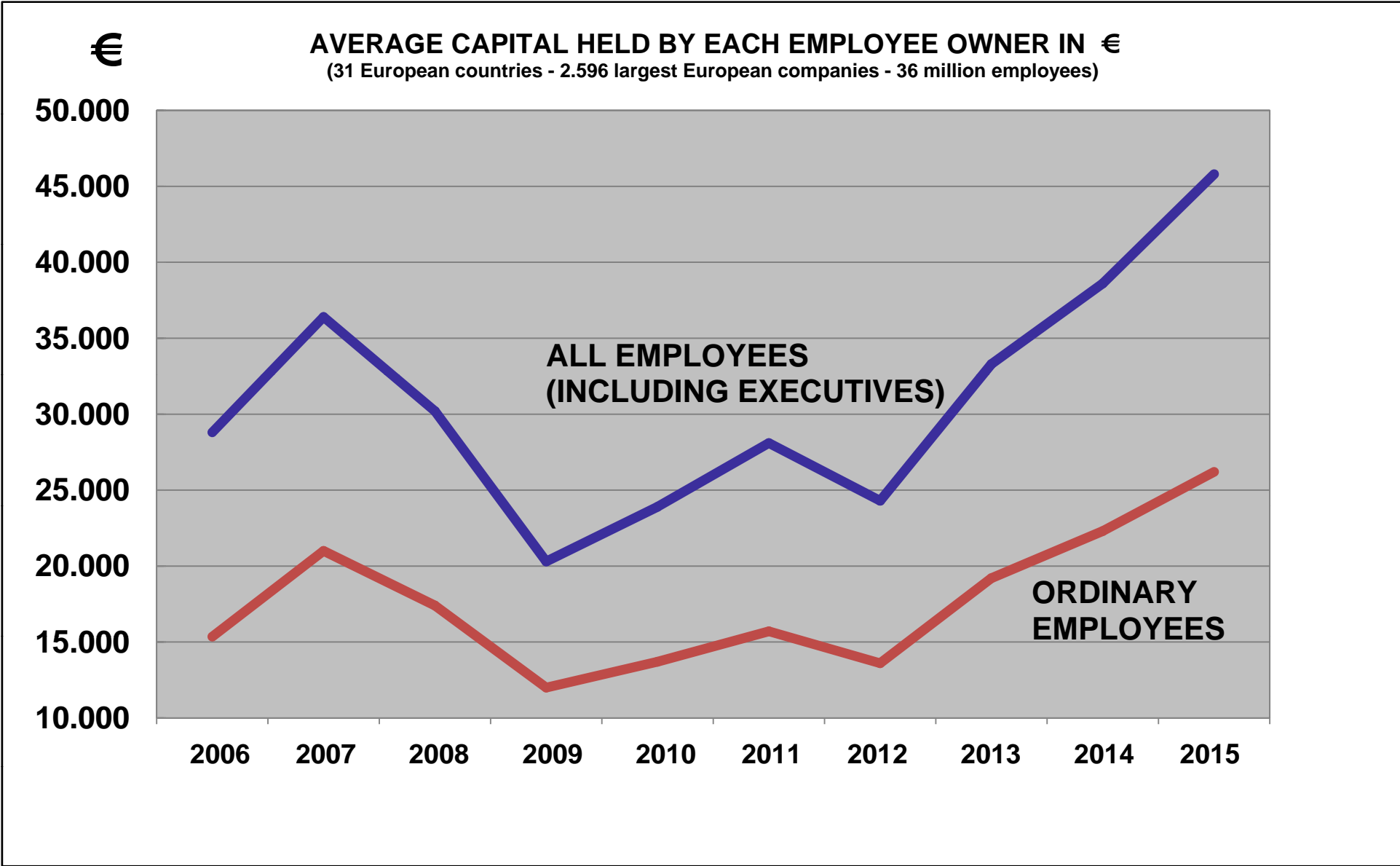
NMS = "New" Member States

Table 16: Capitalization held by employees in large European companies, 2006-2015

CAPITALIZATION HELD BY EMPLOYEES										
Description	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Capitalization held by all employees (billion Euro)	367 €	310 €	271 €	204 €	240 €	202 €	167 €	243 €	276 €	210 €
% Variation	+18,1%	+14,4%	+33,3%	-15,3%	+18,8%	+21,0%	-31,2%	-12,1%	+31,7%	
Employees (million)	35,5	35,2	35,3	34,8	33,6	33,0	33,7	32,3	30,5	28,7
Average capitalization held by employee	10.300 €	8.800 €	7.700 €	5.900 €	7.200 €	6.100 €	5.000 €	7.500 €	9.000 €	7.300 €
Employee owners (million)	8,0	8,0	8,1	8,4	8,5	8,4	8,2	8,0	7,6	7,3
Average capitalization held by each employee owner	45.800 €	38.600 €	33.300 €	24.300 €	28.100 €	23.900 €	20.300 €	30.200 €	36.400 €	28.800 €
% Variation	+18,5%	+15,8%	+37,1%	-13,5%	+17,5%	+17,8%	-32,9%	-16,9%	+26,5%	

Table 17: Capitalization held by employees in large European companies: Top Executives and ordinary employees, 2007-2015

			TOP EXECUTIVES		VERSUS		ORDINARY EMPLOYEES				
Description			2015	2014	2013	2012	2011	2010	2009	2008	2007
Capitalization held by all employees	(billion Euro)	EO	366,6	310,4	271,3	203,6	240,4	202,3	167,2	242,9	276,2
Capitalization held by Executive employees	(billion Euro)	EXEC	156,7	131,9	115,4	89,6	106,3	87,0	68,4	102,7	116,9
Capitalization held by non-executive employees	(billion Euro)	NonEXEC	209,9	178,5	156,0	114,0	134,1	115,3	98,8	140,2	159,3
Executives' share in capitalization held by all employees		EXEC	42,7%	42,5%	42,5%	44,0%	44,2%	43,0%	40,9%	42,3%	42,3%
Non-executives' share in capitalization held by all employees		NonEXEC	57,3%	57,5%	57,5%	56,0%	55,8%	57,0%	59,1%	57,7%	57,7%
Average capitalization held by each employee owner		EO	45.800 €	38.600 €	33.300 €	24.300 €	28.100 €	23.900 €	20.300 €	30.200 €	36.400 €
Average capitalization held by each Executive		EXEC	17.250.000 €	14.500.000 €	12.700.000 €	9.700.000 €	11.700.000 €	9.600.000 €	7.600.000 €	11.400.000 €	13.000.000 €
Average capitalization held by each ordinary employee owner		NonEXEC	26.200 €	22.300 €	19.200 €	13.600 €	15.700 €	13.700 €	12.000 €	17.400 €	21.000 €
Employees' stake in ownership structure		EO	3,09%	3,07%	3,05%	2,84%	2,95%	2,88%	2,93%	2,79%	2,71%
Executives' stake in ownership structure		EXEC	1,32%	1,30%	1,30%	1,25%	1,30%	1,24%	1,20%	1,18%	1,15%
Ordinary employees' stake in ownership structure		NonEXEC	1,77%	1,76%	1,75%	1,59%	1,64%	1,64%	1,73%	1,61%	1,56%



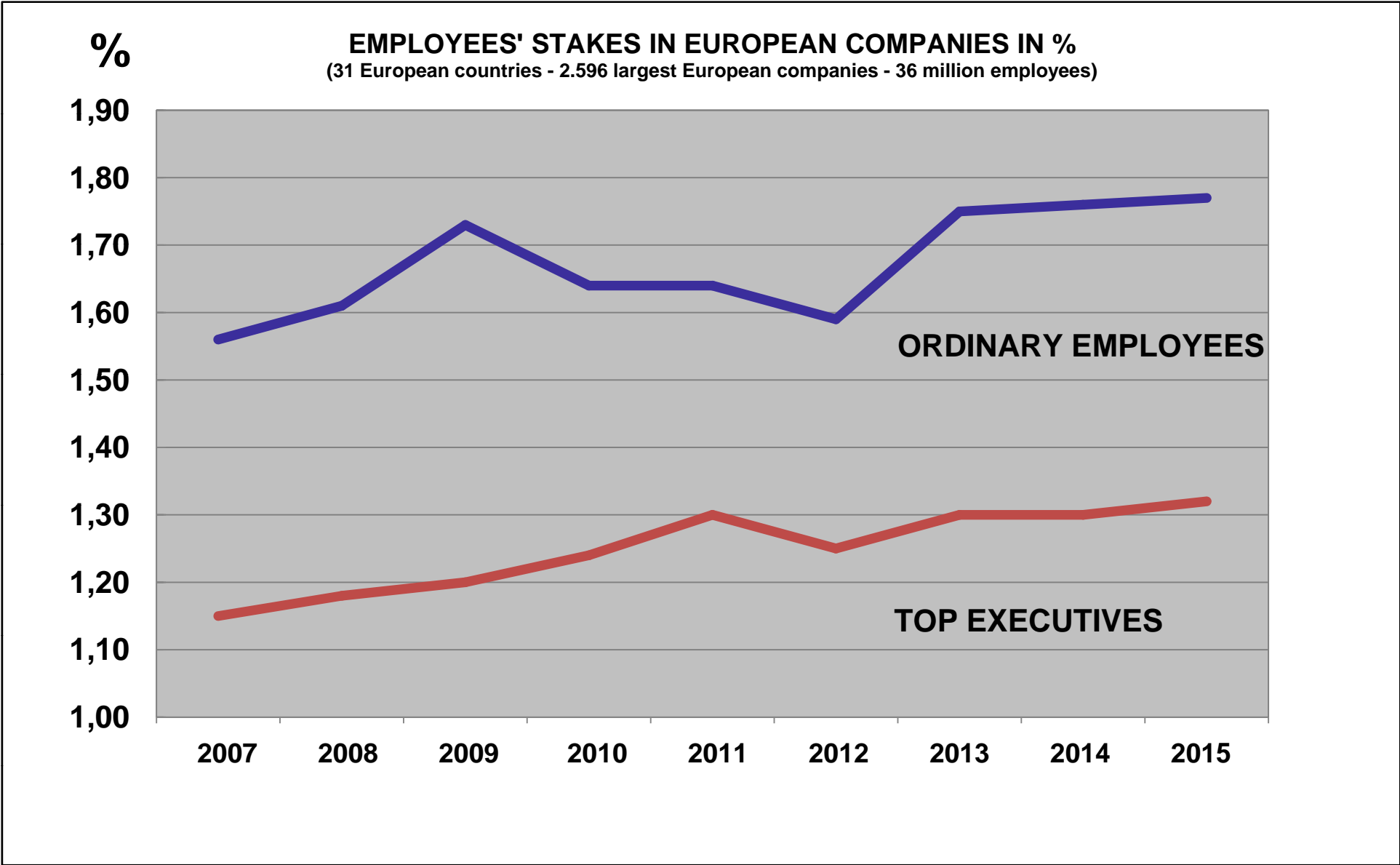


Table 18

	Listed Companies	TOP EXECUTIVES AND OTHER EMPLOYEES IN LARGE EUROPEAN COMPANIES								
		EUROPEAN LISTED COMPANIES IN 2015								
		TOP EXECUTIVES					ORDINARY EMPLOYEES			
		Top Executives	Average number in a company	Capital held by each Top Executive	Capital held by all Top Executives	Stake held by all Top Executives	Employee shareholders	Capital held by each employee shareholder	Capital held by all employee shareholders	Stake held by all employee shareholders
Number	Number	€	billion €	in %	Number	€	billion €	in %		
AT	39	139	3,56	16.234.031 €	2,3 €	2,68%	106.154	18.243 €	1,9 €	2,30%
BE	54	162	3,00	27.346.813 €	4,4 €	1,38%	59.875	69.334 €	4,2 €	1,29%
BG	7	27	3,86	17.378 €	0,0 €	0,07%	0	0 €	0,0 €	0,00%
CH	162	904	5,58	15.694.716 €	14,2 €	1,02%	271.734	97.735 €	26,6 €	1,92%
CY	3	8	2,67	3.655.638 €	0,0 €	1,46%	1.657	1.116 €	0,0 €	0,09%
CZ	7	33	4,71	81.861 €	0,0 €	0,01%	3.805	77 €	0,0 €	0,00%
DA	71	232	3,27	2.850.679 €	0,7 €	0,21%	60.498	69.109 €	4,2 €	1,34%
DE	217	834	3,84	14.966.450 €	12,5 €	0,81%	775.737	17.702 €	13,7 €	0,89%
EE	6	15	2,50	1.073.976 €	0,0 €	1,05%	17	28.253 €	0,0 €	0,03%
ES	99	197	1,99	41.488.735 €	8,2 €	1,19%	125.216	14.928 €	1,9 €	0,27%
FI	69	560	8,12	867.283 €	0,5 €	0,28%	98.661	13.709 €	1,4 €	0,78%
FR	259	692	2,67	41.060.547 €	28,4 €	1,58%	2.847.654	24.535 €	69,9 €	3,88%
GR	50	181	3,62	5.248.379 €	0,9 €	7,77%	30.737	1.693 €	0,1 €	0,43%
HR	13	60	4,62	5.002.174 €	0,3 €	2,53%	2.292	20.355 €	0,0 €	0,39%
HU	7	45	6,43	976.303 €	0,0 €	0,29%	7.012	24.295 €	0,2 €	1,14%
IE	31	85	2,74	12.832.105 €	1,1 €	0,74%	20.526	44.689 €	0,9 €	0,62%
IS	5	25	5,00	10.873.823 €	0,3 €	7,68%	417	29.414 €	0,0 €	0,35%
IT	154	396	2,57	45.495.788 €	18,0 €	3,26%	128.656	18.731 €	2,4 €	0,44%
LT	6	33	5,50	651.094 €	0,0 €	0,92%	0	0 €	0,0 €	0,00%
LU	13	60	4,62	324.480.823 €	19,5 €	23,19%	4.653	12.360 €	0,1 €	0,07%
LV	3	12	4,00	1.299 €	0,0 €	0,00%	41	1.871 €	0,0 €	0,01%
MT	6	18	3,00	48.109 €	0,0 €	0,03%	2.141	12.096 €	0,0 €	1,00%
NL	78	233	2,99	11.531.340 €	2,7 €	0,51%	322.507	25.130 €	8,1 €	1,53%
NO	95	552	5,81	2.886.337 €	1,6 €	0,68%	42.265	59.166 €	2,5 €	1,07%
PL	98	456	4,65	6.067.387 €	2,8 €	1,94%	89.382	8.718 €	0,8 €	0,55%
PT	32	140	4,38	3.691.535 €	0,5 €	0,89%	7.289	9.320 €	0,1 €	0,12%
RO	11	57	5,18	84.383 €	0,0 €	0,03%	18.028	128 €	0,0 €	0,02%
SK	6	36	6,00	1.136 €	0,0 €	0,00%	0	0 €	0,0 €	0,00%
SL	15	53	3,53	112.904 €	0,0 €	0,10%	2.411	10.972 €	0,0 €	0,42%
SV	144	1.168	8,11	4.407.112 €	5,1 €	0,96%	431.015	15.378 €	6,6 €	1,23%
UK	531	1.454	2,74	21.852.076 €	31,8 €	1,02%	2.132.392	23.422 €	49,9 €	1,60%
31 COUNTRIES	2.291	8.867	3,87	17.570.599 €	155,8 €	1,32%	7.592.696	25.735 €	195,4 €	1,65%
13 NMS - PL (*)	90	397	4,41	1.072.523 €	0,4 €	0,51%	37.327	7.350 €	0,3 €	0,33%

(*) "New" Member States except Poland

EUROPEAN COMPANIES

EUROPEAN COMPANIES

This Survey is based on the EFES database of employee share ownership in European companies. For the 2015 Economic Survey, 2.596 European companies are compiled (Table 19). These 2.596 European companies include:

- All listed companies whose stock market capitalisation was 200 million Euro and more in May of years 2006 to 2015. It means that the Survey includes all large European listed companies, without any exception.
- Non-listed companies whose employees own 50% or more of the company, when employing 100 persons or more. Such majority-employee-owned non-listed companies are mostly workers' cooperatives.

In 2015, 2.291 listed companies belong to the survey, together with 305 non-listed companies (on which the 193 largest European workers' cooperatives). The 2.291 largest listed companies in 2015 represent 25% of all European listed companies (excluding asset management, investment funds and real estate funds), but 98% of the whole capitalization and 95% in terms of employment. In this way, we may affirm that the EFES database and the Survey bring an exhaustive picture of employee share ownership and participation in European listed companies.

List of most remarkable cases regarding employee ownership in Europe

The list of the 120 most remarkable European companies regarding employee share ownership can be found on page 38.

Proportion of European listed companies having employee share plans

The remarkable development of employee share plans in European companies from 1945 to 2015 appears on Graphs 12 and 13. The same development can be observed in all European countries, however with a lag of some 30 years between the lead countries and the late ones.

Increasing democratization rate along time

It is remarkable to see that the democratization rate of employee share ownership (i.e. the proportion of employee shareholders amongst all employees) is increasing along time in European companies, after they have launched their first employee share plan (Graph 14). It means that the balance of risks and benefits of employee share ownership is generally considered as positive.

Employees' stake in each of all large European companies

From 0 to 100%, a continuum can be observed in the employees' stake in each of all large European companies (Graph 15).

The European Employee Ownership Top 100

The European Employee Ownership TOP 100 rankings are designed with respect to two rankings of Europe's largest companies, considering employee share ownership (page 43 and following).

Table 19: Numbers of companies in the EFES database in 2015

EFES DATABASE of employee share ownership in European companies in 2015				
~ Listed companies with market capitalisation of 200 million € or more in May 2006, 2007, ..., 2015				
~ Non-listed companies whose employees own at least 50%, employing 100 persons or more				
Countries	Companies numbers	Listed	Non-listed	Coops
AT - Austria	40	39	1	0
BE - Belgium	55	54	1	0
BG - Bulgaria	8	7	1	1
CH - Switzerland	162	162	0	0
CY - Cyprus	3	3	0	0
CZ - Czech Republic	31	7	24	24
DA - Denmark	71	71	0	0
DE - Germany	221	217	4	0
EE - Estonia	6	6	0	0
ES - Spain	167	99	68	48
FI - Finland	69	69	0	0
FR - France	357	259	98	80
GR - Greece	50	50	0	0
HR - Croatia	13	13	0	0
HU - Hungary	11	7	4	0
IE - Ireland	31	31	0	0
IS - Iceland	5	5	0	0
IT - Italy	187	154	33	33
LT - Lithuania	6	6	0	0
LU - Luxemburg	13	13	0	0
LV - Latvia	3	3	0	0
MT - Malta	6	6	0	0
NL - Netherlands	82	78	4	0
NO - Norway	96	95	1	0
PL - Poland	101	98	3	3
PT - Portugal	32	32	0	0
RO - Romania	11	11	0	0
SK - Slovakia	8	6	2	2
SL - Slovenia	20	15	5	0
SV - Sweden	144	144	0	0
UK - United Kingdom	587	531	56	2
TOTAL 31 COUNTRIES	2.596	2.291	305	193
On which:				
European Union	2.333	2.029	304	193
New Member States (without PL)	126	90	36	27

Most remarkable European companies in 2015 regarding employee share ownership

(L = Listed / NL = Non-listed)

AUSTRIA

AT L Amag Austria Metall
AT L Andritz
AT L Flughafen Wien
AT L Oberbank
AT L Oesterreichische Post
AT L OMV
AT L RHI (Didier-Werke)
AT L Voestalpine

BELGIUM

BE L Colruyt
BE L EVS
BE L IBA
BE L KBC

BULGARIA

no

SWITZERLAND

CH L Baloise
CH L BC Vaud
CH L Berner Kantonalbank
CH L Crédit Suisse
CH L Geberit
CH L Lonza
CH L Novartis
CH L Syngenta
CH L UBS
CH L Zurich Insurance

CYPRUS

no

CZECH REPUBLIC

no

DENMARK

DA L Novo Nordisk
DA L SimCorp
DA L Sydbank
DA L William Demant

GERMANY

DE L Allianz
DE L BASF
DE L Bayer
DE L Daimler
DE L E.ON
DE L Fraport
DE L Lufthansa
DE L PSI
DE L RWE
DE L SAP
DE L Siemens
DE NL Der Spiegel
DE NL Martin Hoppmann

ESTONIA

no

SPAIN

ES L Banco Santander
ES L Construcciones y Auxiliar de Ferros
ES NL Betsaide
ES NL Izar
ES NL Mondragon

FINLAND

FI L Aspo^r
FI L CapMan
FI L Fortum
FI L Kesko
FI L Nokia

FRANCE

FR L Air France - KLM
FR L Air Liquide
FR L Arkema
FR L Aviation Latécoère
FR L Axa
FR L Bouygues
FR L Crédit Agricole
FR L Eiffage
FR L Engie (ex-GDF Suez)
FR L Essilor
FR L Nexans
FR L Orange
FR L Safran
FR L Saint-Gobain
FR L Samse
FR L Schneider Electric
FR L Société Générale
FR L Sopra Steria
FR L STEF
FR L Suez Environnement
FR L Thales
FR L Thermador
FR L Total
FR L Ubisoft
FR L Vallourec
FR L Vinci
FR L Vivendi
FR NL Acome
FR NL Artelia
FR NL Auchan
FR NL Bourgeois
FR NL Juratri
FR NL Spie Batignolles
FR NL UTB

GREECE

no

CROATIA

no

HUNGARY

HU L Any
HU L Richter

IRELAND

IE L Grafton Group

ICELAND

no

ITALY

IT L Banca Pop Milano
IT L Prysmian
IT L Telecom Italia
IT L UniCredit

LITUANIA

no

LUXEMBURG

no

LATVIA

no

MALTA

no

NETHERLANDS

NL L Arcadis
NL L Holland Colours
NL L Nedap
NL L Nutreco
NL L Sligro
NL L Van Lanschot

NORWAY

NO L ABG Sundal Collier
NO L AF Gruppen
NO L Kongsberg Gruppen
NO L Veidekke

POLAND

no

PORTUGAL

no

ROMANIA

no

SLOVAKIA

no

SLOVENIA

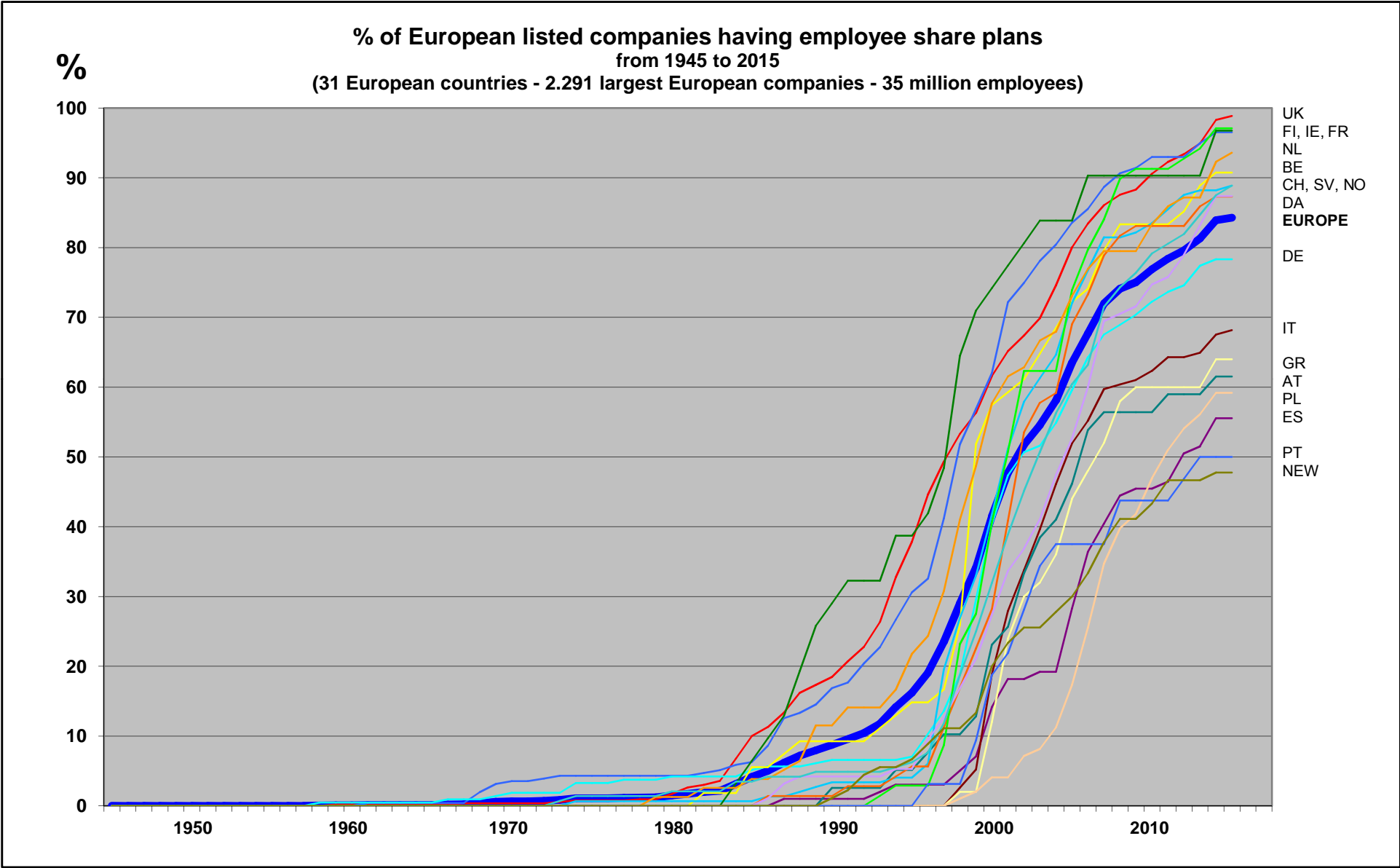
SL L Datalab

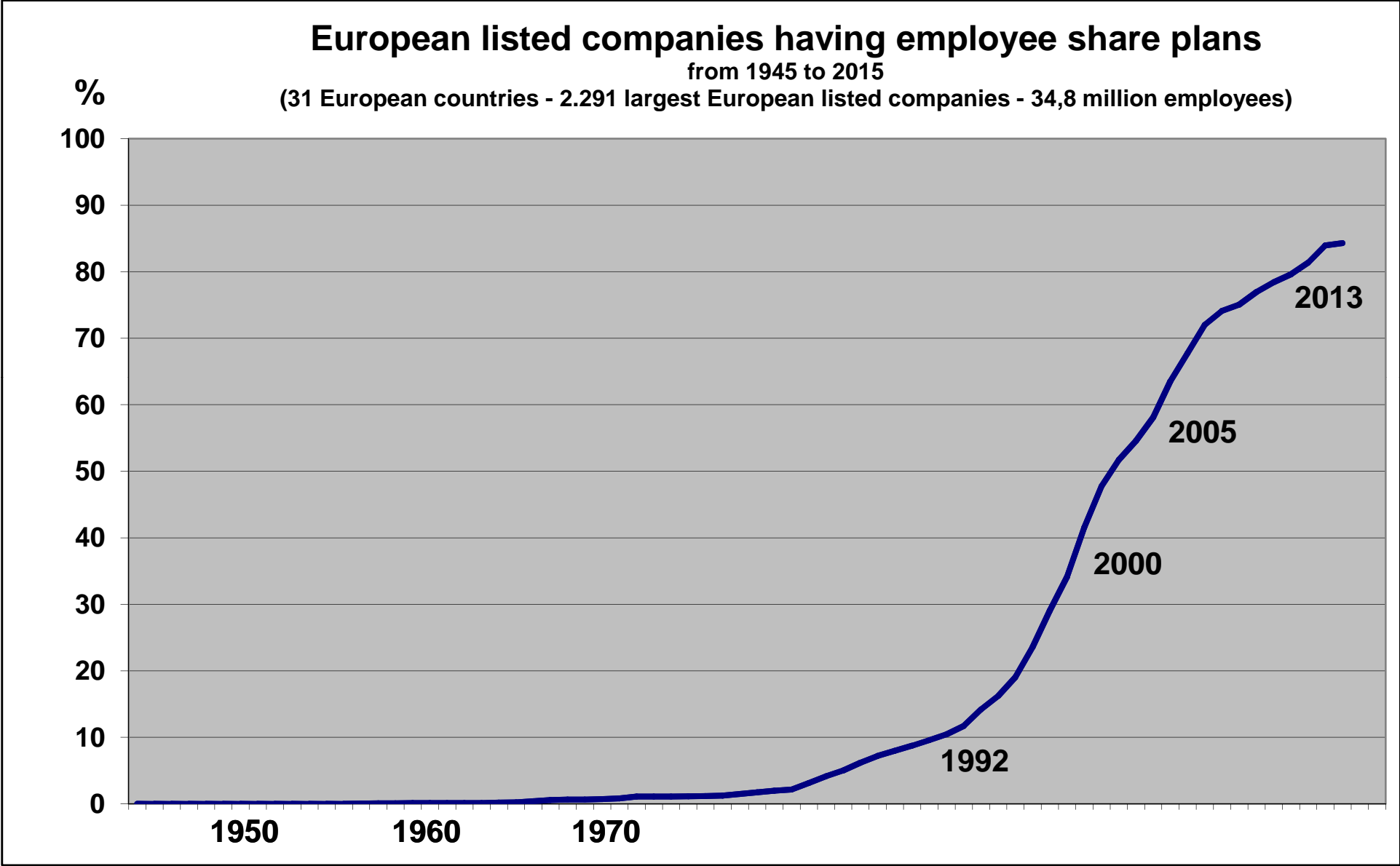
SWEDEN

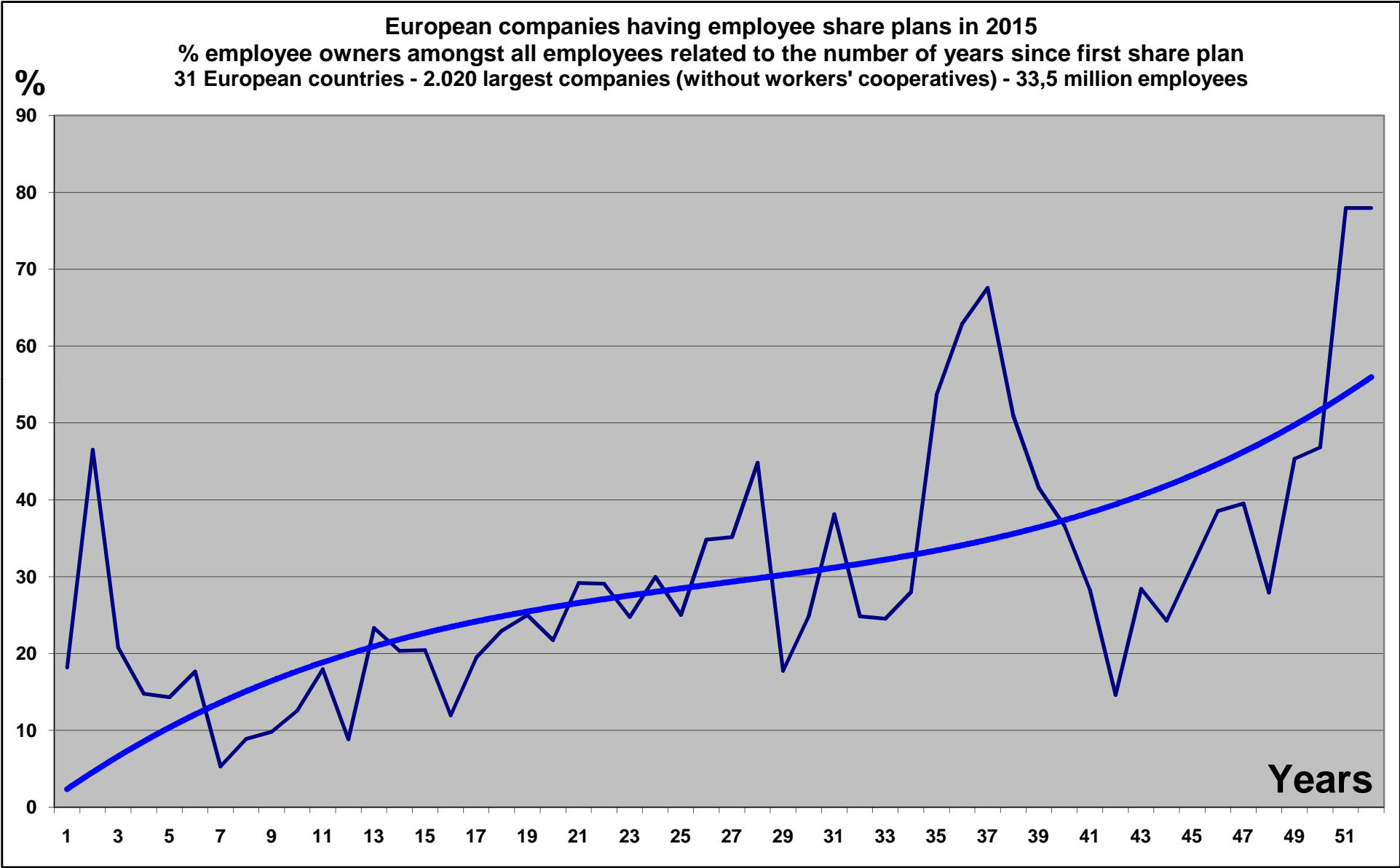
SV L Skanska
SV L Svenska Handelsbanken

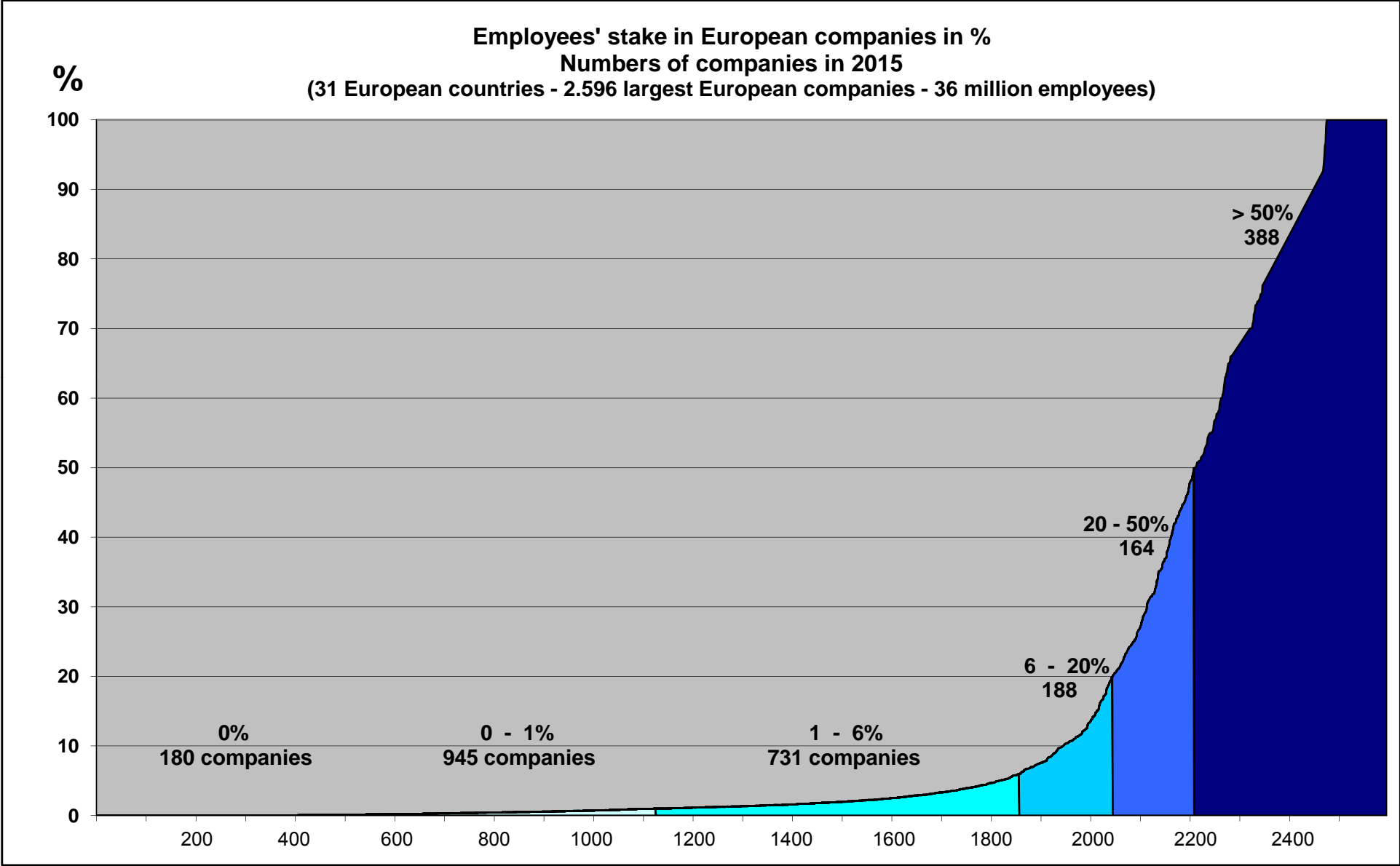
UNITED KINGDOM

UK L Barr
UK L Britvic
UK L Clarkson
UK L Henderson
UK L Johnson Matthey
UK L Northgate
UK L Tesco
UK NL Arup Group
UK NL John Lewis Partnership
UK NL Mott MacDonald
UK NL Scott Bader
UK NL Tullis Russell









THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100 IN 2015

The European Employee Ownership TOP 100 is designed with respect to two rankings of Europe's largest companies, considering employee share ownership.

EUROCAP100 ranking

Companies are ranked by equity held by employees, in million Euro.

Ranking Europe's largest companies that are partly or totally employee-owned through an ESOP, a share purchase plan, or other share ownership plans, or as a workers' co-operative.

EUROEMP100 ranking

Companies are ranked by number of employees.

Ranking Europe's largest companies that are 50% or more employee-owned through an ESOP, a share purchase plan, or other share ownership plans, or as a workers' co-operative.

EMP 100 Ranking 2015	Company	Employees (number)	Country	Share Plan type	L/NL listed/ non-list.	First Plan Year	Place	Branche
1	John Lewis Partnership	92,100	UK	Trust	NL	1,929	London	Department stores
2	Mondragon	74,117	ES	Coop	NL	1,956	Mondragon	Miscellaneous
3	Consorzio Cooperative Costruzioni	20,000	IT	Coop	NL	1,912	Bologna	Residential construction
4	Manutencoop	15,941	IT	Coop	NL	1,938	Bologna	Infrastructure & logistics
5	STEF	15,556	FR	Plans	L	1,993	Paris	Infrastructure & logistics
6	Mott MacDonald	15,295	UK	Trust	NL	1,989	Croydon	Engineering and construction
7	Arup Group	12,143	UK	Trust	NL	1,968	London	Engineering and construction
8	Coop Italiana di Ristorazione CIR Food	11,229	IT	Coop	NL	1,977	Reggio Emilia	Restaurants & catering service
9	Team Service	10,000	IT	Coop	NL	1,986	Roma	Cleaning services
10	Cooperativa Muratori e Cementisti CMC	9,009	IT	Coop	NL	1,901	Ravenna	Building, civil engineering
11	Schunk	8,050	DE	Trust	NL	1,947	Giessen	Materials
12	La Cascina	7,600	IT	Coop	NL	1,978	Roma	Restaurants & catering service
13	Unipart	6,931	UK	MBO, Trust	NL	1,987	Oxford	Cars parts manufacturers
14	Spie Batignolles	6,755	FR	MBO/Plans	NL	1,997	Paris	Building, civil engineering
15	Colser Servizi - Auroradomus	5,479	IT	Coop	NL	1,975	Parma	Security & alarm services
16	Conast	4,200	IT	Coop	NL	1,993	Brescia	Security & alarm services
17	Sacmi	3,917	IT	Coop	NL	1,919	Imola	Glass & clay
18	Palmer & Harvey, McLane	3,706	UK	MBO/EBO	NL	1,988	Hove	Miscellaneous wholesale
19	Ceva	3,594	FR	MBO/EBO	NL	1,999	Libourne	Veterinary health
20	Artelia	3,350	FR	MBO/EBO	NL	1,998	Lyon	Engineering and construction
21	Suara Cooperativa	3,248	ES	Coop	NL	1,981	Barcelona	Social services
22	Claros	3,000	ES	Coop	NL	2,001	Sevilla	Social services
23	PA Consulting Group	2,636	UK	Plans	NL	n.s.	London	Business support
24	Irizar	2,600	ES	Coop	NL	1,963	Ormaiztegui	Bus manufacturers
25	Scopelec	2,500	FR	Coop	NL	1,973	Toulouse	Networking & communication devices
26	Up (ex-Le Chèque Déjeuner)	2,355	FR	Coop	NL	1,964	Paris	Other banking & financial services
27	Formula Servizi	1,945	IT	Coop	NL	1,975	Forlì	Logistics
28	EBS Le Relais	1,906	FR	Coop	NL	1,984	Bruay	Waste management & recycling
29	Cooperativa Ceramica d'Imola	1,800	IT	Coop	NL	1,874	Imola	Glass & clay
30	Cefla	1,800	IT	Coop	NL	1,932	Imola	Furnishings, floorings
31	Meridionale Servizi	1,500	IT	Coop	NL	1,980	Bari	Facility management
32	Unieco	1,500	IT	Coop	NL	1,904	Reggio Emilia	Building, civil engineering
33	BMT Group	1,464	UK	Trust	NL	1,985	London	Engineering
34	Childbase Partnership	1,462	UK	Trust	NL	2,001	Milton Keynes	Nurseries
35	Acome	1,435	FR	Coop	NL	1,932	Paris	Building materials & equipment
36	Colegio Gredos San Diego	1,404	ES	Coop	NL	1,985	Madrid	Education
37	City Health Care Partnership	1,400	UK	Trust	NL	2,010	Hull	Medical services
38	Score	1,400	UK	Trust	NL	1,982	Aberdeen	Valve and gas turbine
39	Prospects	1,266	UK	Trust	NL	2,011	London	Employment & training services
40	UTB	1,202	FR	Coop	NL	1,933	Paris	Building materials & equipment
41	Bristol Community Health	1,199	UK	Trust	NL	2,013	Bristol	Medical services
42	Anglian Community Enterprise	1,150	UK	Trust	NL	2,011	Colchester	Medical services
43	Consital (ex-Cercostruzioni)	1,150	IT	Coop	NL	1,949	Bologna	Building, civil engineering
44	Der Spiegel	1,139	DE	ESOP	NL	1,974	Hamburg	Publishing
45	Gescop (Barco+GAT+Taxicop)	1,130	FR	Coop	NL	1,970	Paris	Other transportation services
46	Movares	1,109	NL	MBO/EBO	NL	2,001	Utrecht	Engineering & public transports
47	CCPL	1,028	IT	Coop	NL	1,904	Reggio Emilia	Building materials & equipment
48	ACP	1,000	AT	MBO/EBO	NL	2,013	Vienna	IT solutions
49	La Productora	1,000	ES	Coop	NL	1,995	Gijón	Facility management
50	Macrosad	1,000	ES	Coop	NL	1,994	Jaen	Social services
51	Herend Manufactory	1,000	HU	ESOP	NL	1,992	Herend	Glass and clay
52	Cegos	1,000	FR	MBO/EBO	NL	1,945	Paris	Professional training
53	Domel	992	SL	ESOP	NL	1,996	Zeleniki	Electrical products
54	Witteveen en Bos	977	NL	Partnership	NL	1,992	Deventer	Engineering and construction
55	Nice-Matin	948	FR	Coop	NL	1,944	Nice	Newspaper
56	East Coast Community Healthcare	910	UK	Trust	NL	2,011	Beccles	Medical services
57	Seqol	893	UK	Trust	NL	2,010	Swindon	Medical services
58	CASA Care and Share Associates	850	UK	Trust	NL	2,004	Newcastle	Medical services
59	Central Surrey Health	832	UK	Trust	NL	2,006	Epsom	Medical services
60	Sheffield Forgemasters	804	UK	MBO/EBO	NL	2,005	Sheffield	Steel industry
61	Care Plus Group	800	UK	Trust	NL	2,011	Grimsby	Medical services
62	Transports Urbans i Serveis Generals	790	ES	SAL	NL	1,985	Barcelona	Transportation services
63	Global Saicai Utinsa	777	ES	SAL	NL	2,000	Canaria	Transportation services
64	De Sangosse	770	FR	MBO/EBO	NL	1,989	Agen	Agricultural
65	Coopsette	750	IT	Coop	NL	1,977	Castelnuovo	Building, civil engineering
66	Abacus Cooperativa	742	ES	Coop	NL	1,985	Barcelona	Books & educational products
67	Katea Legalia	741	ES	SAL	NL	2,006	Renteria	Social inclusion
68	Bouyer-Leroux	740	FR	Coop	NL	1,980	Nantes	Building materials & equipment
69	Snezka Nachod	721	CZ	Coop	NL	1,950	Nachod	Clothing & footwear
70	Tullis Russell	700	UK	Trust	NL	1,987	Markinch	Paper & paper products
71	Pentalog	700	FR	Plans	NL	1,995	Orléans	Softwares
72	Spoldzielnia Piekarsko-Ciastkarska	700	PL	Coop	NL	1,987	Warsaw	Bread
73	Hardis	670	FR	Plans	NL	2,009	Grenoble	IT solutions
74	North Somerset Community Partnership	650	UK	Trust	NL	2,011	Clevedon	Medical services
75	Kovinoplastika	626	SL	ESOP	NL	1,994	Loz	Plastics & fibres
76	Parfett & Sons	620	UK	Trust	NL	2,008	Stockport	Retail stores
77	Scott Bader	600	UK	Trust	NL	1,951	Wollaston	Plastics & fibres
78	LS Services	562	FR	Coop	NL	?	Villeurbanne	Diversified utilities
79	Scotnet	546	FR	Coop	NL	1,981	Paris	Cleaning services
80	Open-co (= Cormo + Cooplegno)	514	IT	Coop	NL	1,890	Martino Rio	Doors manufacturer
81	Ampo	500	ES	Coop	NL	1,964	Idiazabal	Valves
82	Olava	500	CZ	Coop	NL	1,952	Pisek	House wares & garden
83	Sogenor	500	FR	MBO/EBO	NL	2,000	Coutances	Hospitals
84	ANER	491	FR	Coop	NL	1,938	Paris	Cleaning services
85	L'Audacieuse	445	FR	Coop	NL	1,957	Paris	Cleaning services
86	Syndex	419	FR	Coop	NL	2,011	Paris	Social consultancy
87	Fomento de proteccion y seguridad	405	ES	SAL	NL	1,997	Murcia	Security & alarm services
88	Highland Home Carers	400	UK	Trust	NL	2,004	Inverness	Medical services
89	Cisagest Selin	400	IT	Coop	NL	1,992	Ancona	Business support services
90	Martin Hoppmann	400	DE	Trust	NL	1,974	Siegen	Auto dealers & parts retailing
91	Coop Costruzioni	370	IT	Coop	NL	1,934	Bologna	Building, civil engineering
92	Prosciencia	367	ES	Coop	NL	1,993	Madrid	Education
93	Nov svyat	360	BG	Coop	NL	1,945	Blagoevgrad	Clothing & footwear
94	ECF CER CA	351	FR	Coop	NL	1,969	La Creche	Other transportation services
95	Steer Davies Gleave	350	UK	Trust	NL	1,997	London	Other transportation services
96	CEA - Cooperativa Edile Appennino	350	IT	Coop	NL	1,984	Bologna	Building, civil engineering
97	Swann-Morton	350	UK	Trust	NL	1,964	Sheffield	Medical technology & supplies
98	ITMA Instituto Minusvalido Astur	342	ES	SAL	NL	1,988	Llanera	Cleaning services
99	Grupo Sorolla	338	ES	Coop	NL	1,980	Valencia	Education
100	Agintzari	329	ES	Coop	NL	1,991	Bilbao	Employment & training services

EUROPEAN COUNTRIES

EUROPEAN COUNTRIES

This chapter allows European countries to be compared to each other regarding most characteristics of employee share ownership.

First to be compared, the employees' stake in large European companies was 3.09% in 2015 (Graph), partly due to top executives and to ordinary employees as can be seen on Graph 17. Graphs 18-22 give more detailed information about the mix of top executives' and ordinary employees' stakes in each European country.

Graph 23 shows that 93% of large European companies have employee share ownership, with only a few countries being far below this average.

A similar comment applies to the 86% of large companies having employee share plans (Graph 24).

How much European countries differ regarding broad-based employee share plans can be seen on Graph 25.

High differences can be also observed for the proportion of large companies having launched new employee share plans in 2015 (Graph 26) and for the proportion of large companies having stock option plans (Graph 27).

Differences are even higher for the democratization rate of employee ownership (i.e. the proportion of employee shareholders compared to all employees), with 22.6% on average, but from 0% in Latvia to 37% in France.

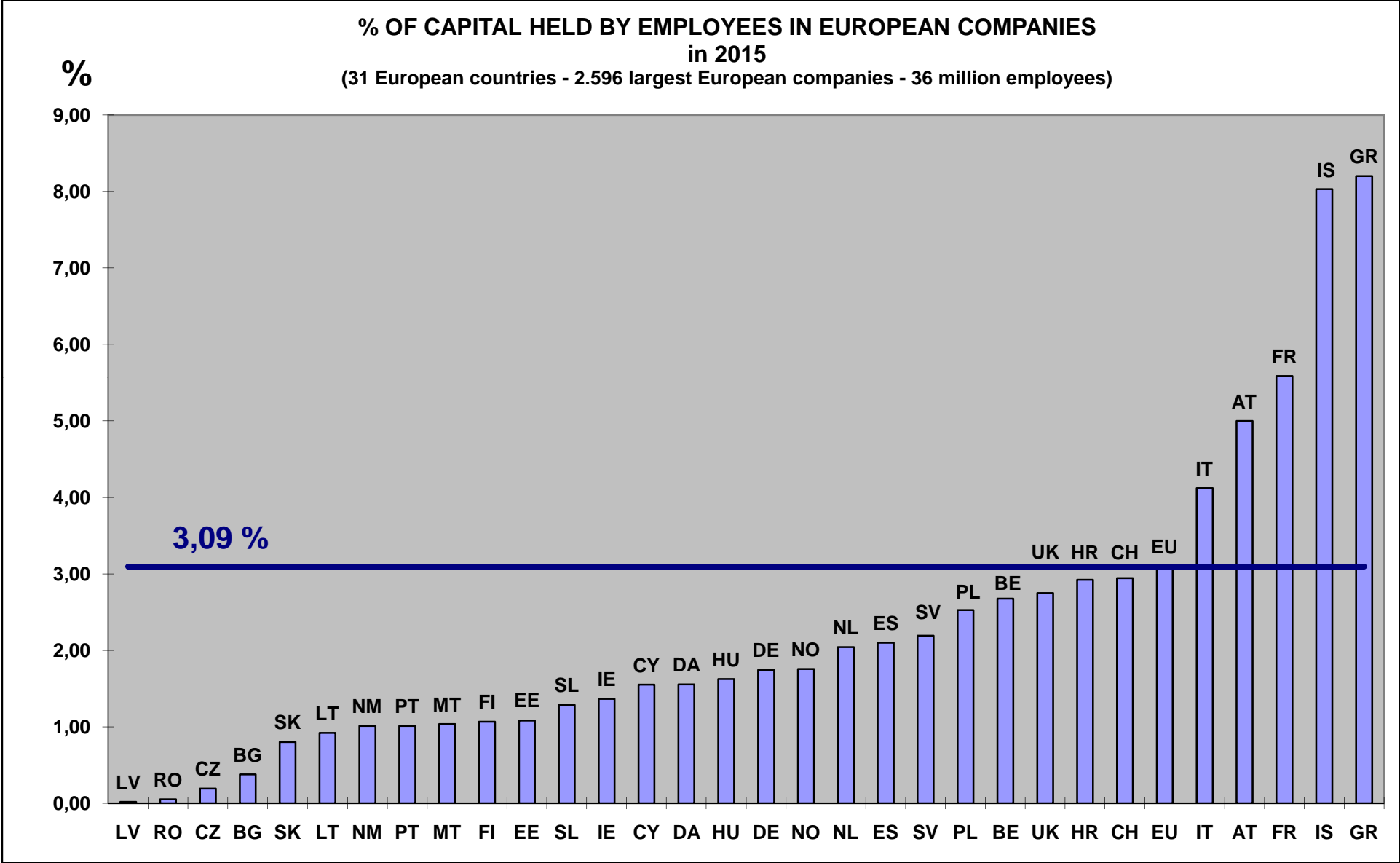
"Significant" employee share ownership (i.e. a stake of 1% or more) appears on Graphs 30-31 for all companies and for listed ones, while "strategic" employee share ownership (i.e. a stake of 6% or more) appears on Graphs 32-34.

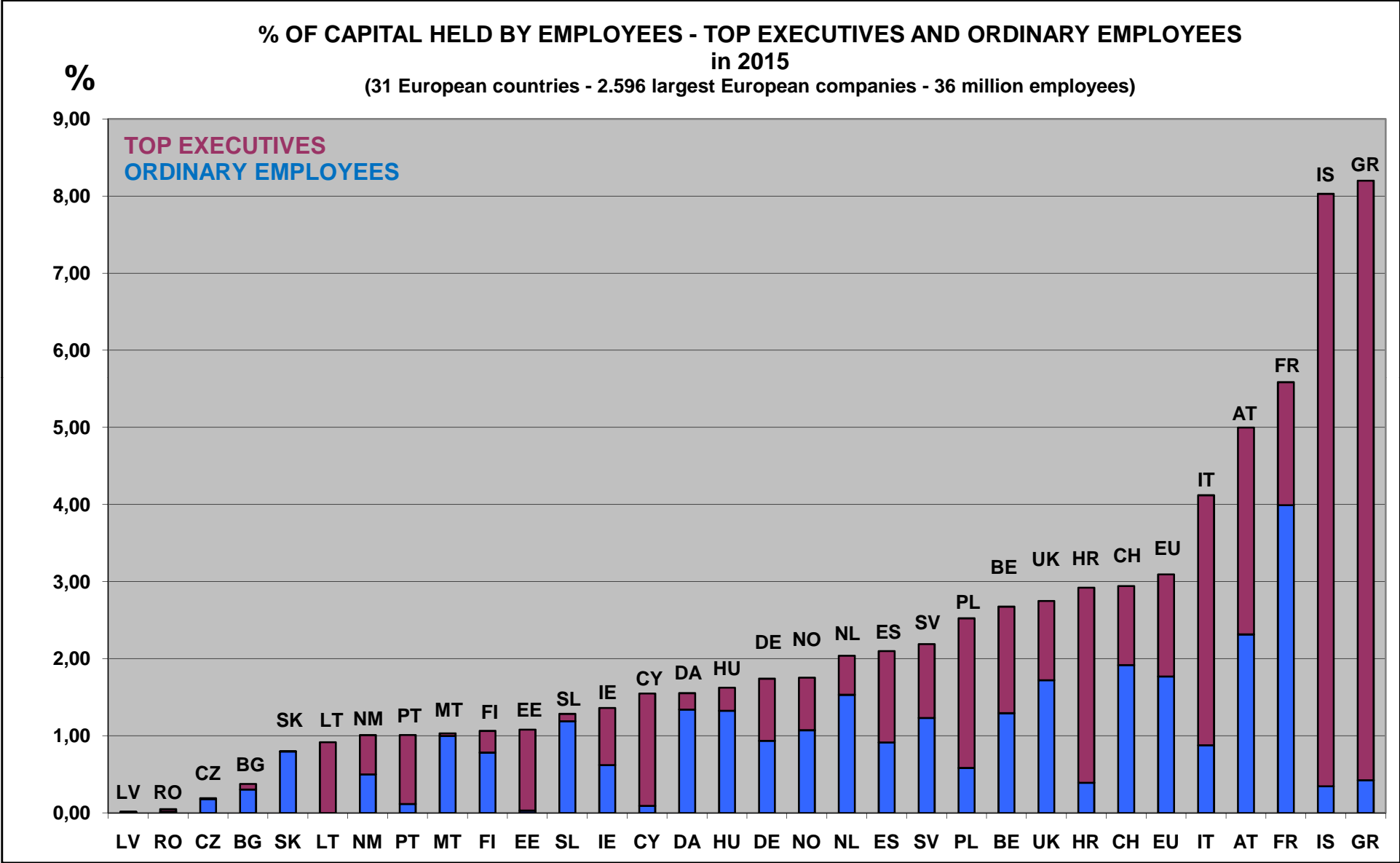
For the proportion of large European companies publishing their employees' stake, France is far above all other countries (Graph 35).

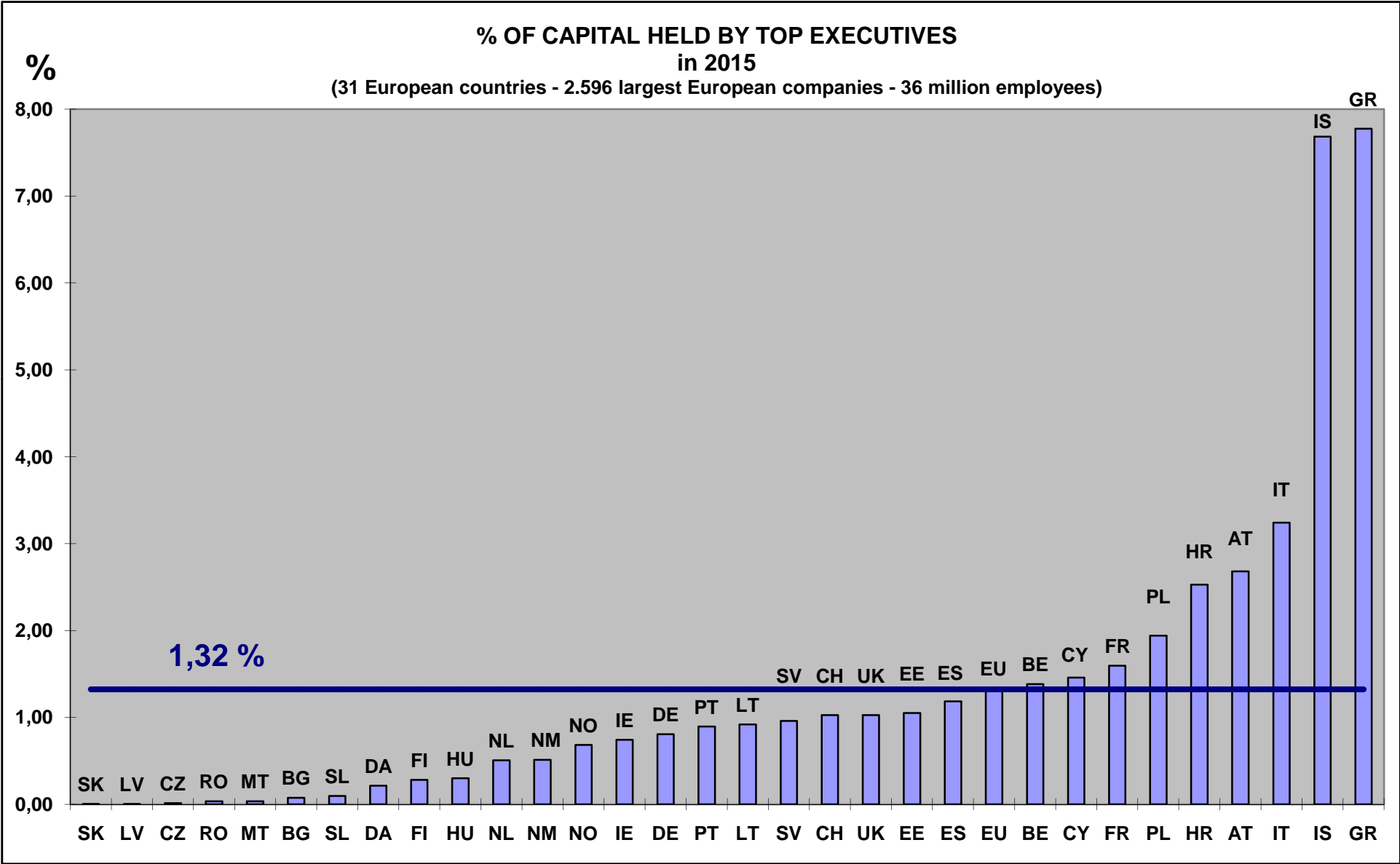
For the number of employee shareholders, France and the UK are far above all others, while Germany looks a dwarf in comparison.

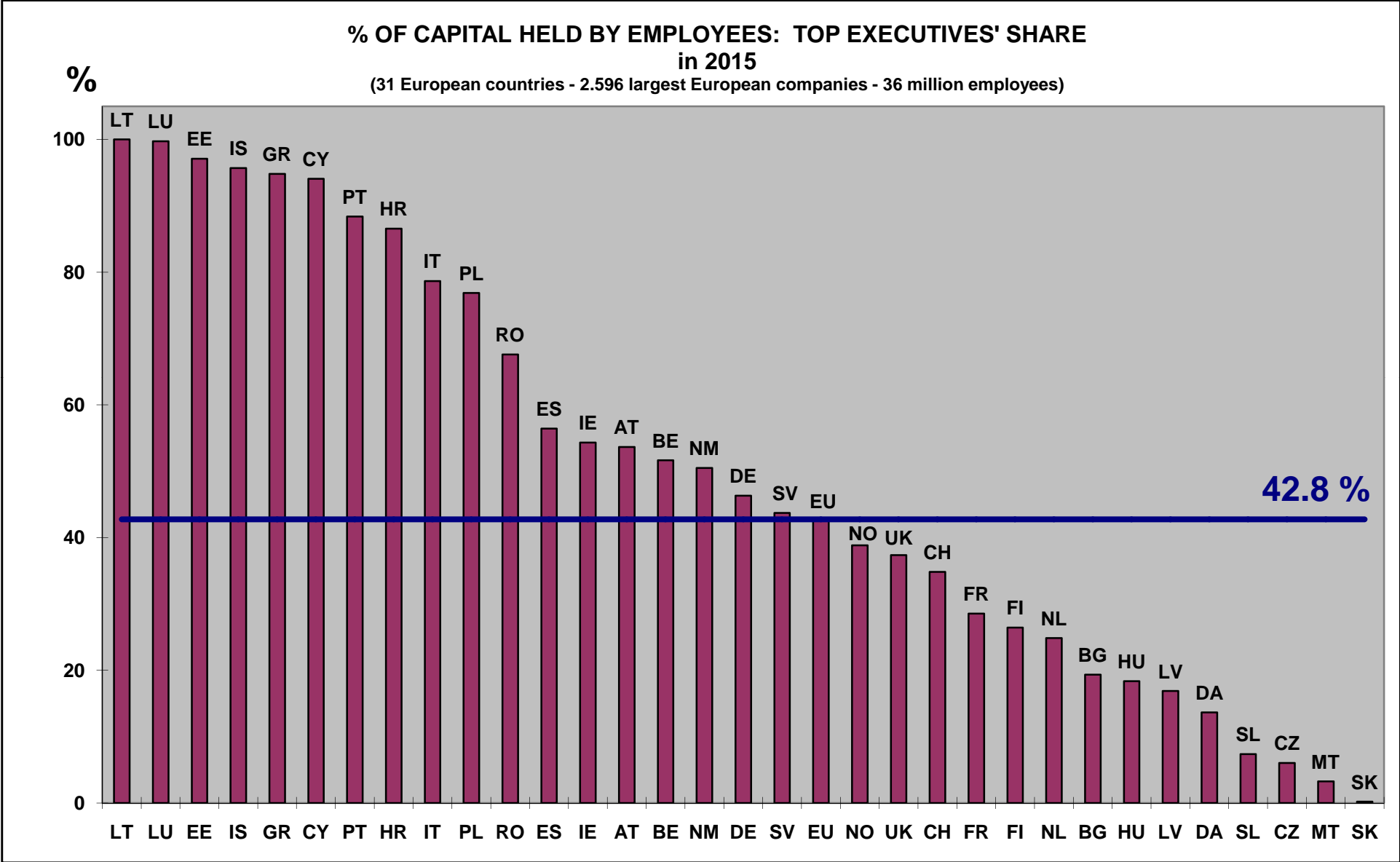
Increases and decreases in the number of employee shareholders appear for each European country, for the whole period from 2007 to 2015 (Graph 38), and for recent years from 2011 to 2015 (Graph 39).

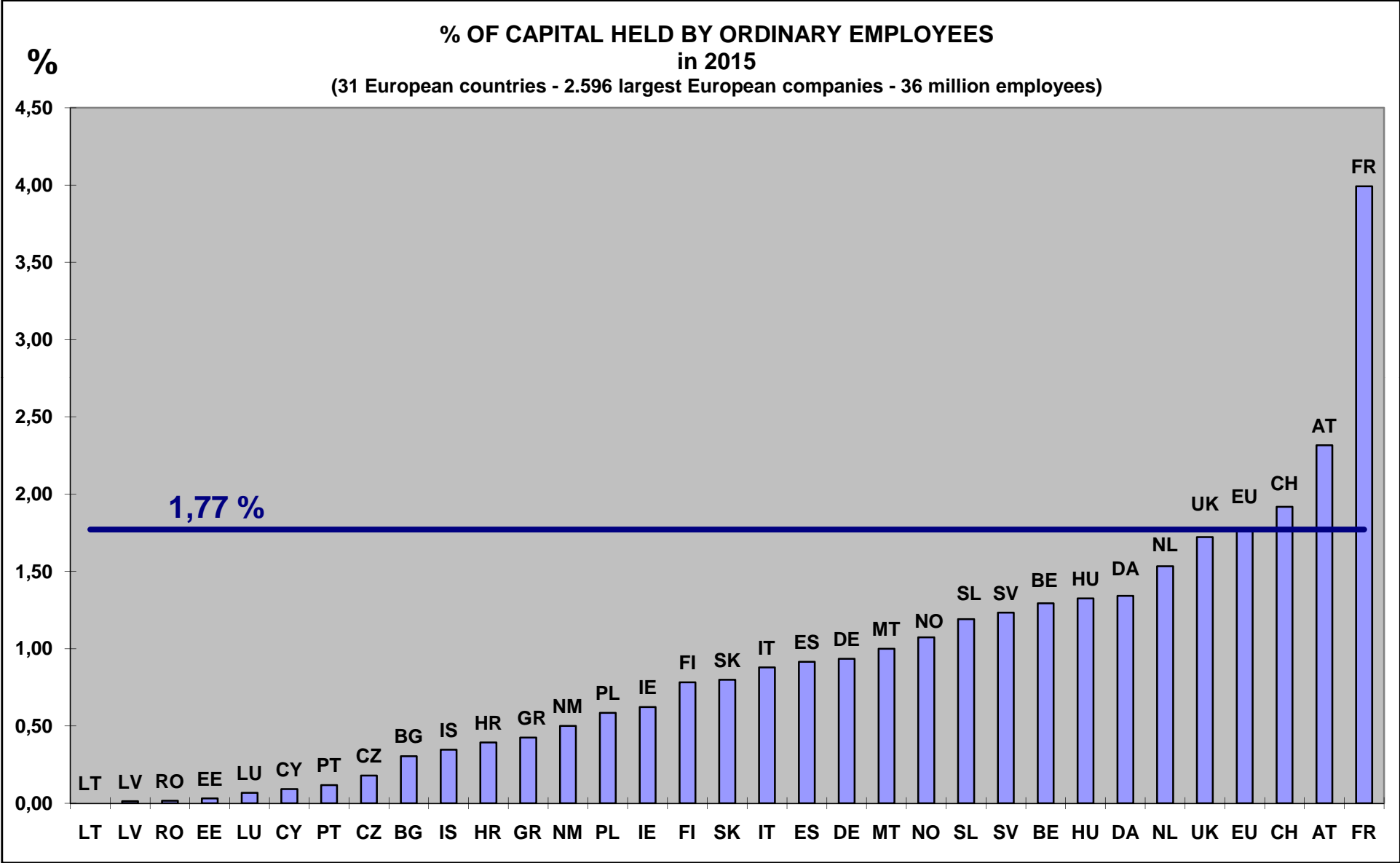
Finally, the whole capitalization held by employee shareholders in each European country in 2015 is shown on Graph 40, while the average assets held by each employee shareholder in each country can be seen on Graph 41.

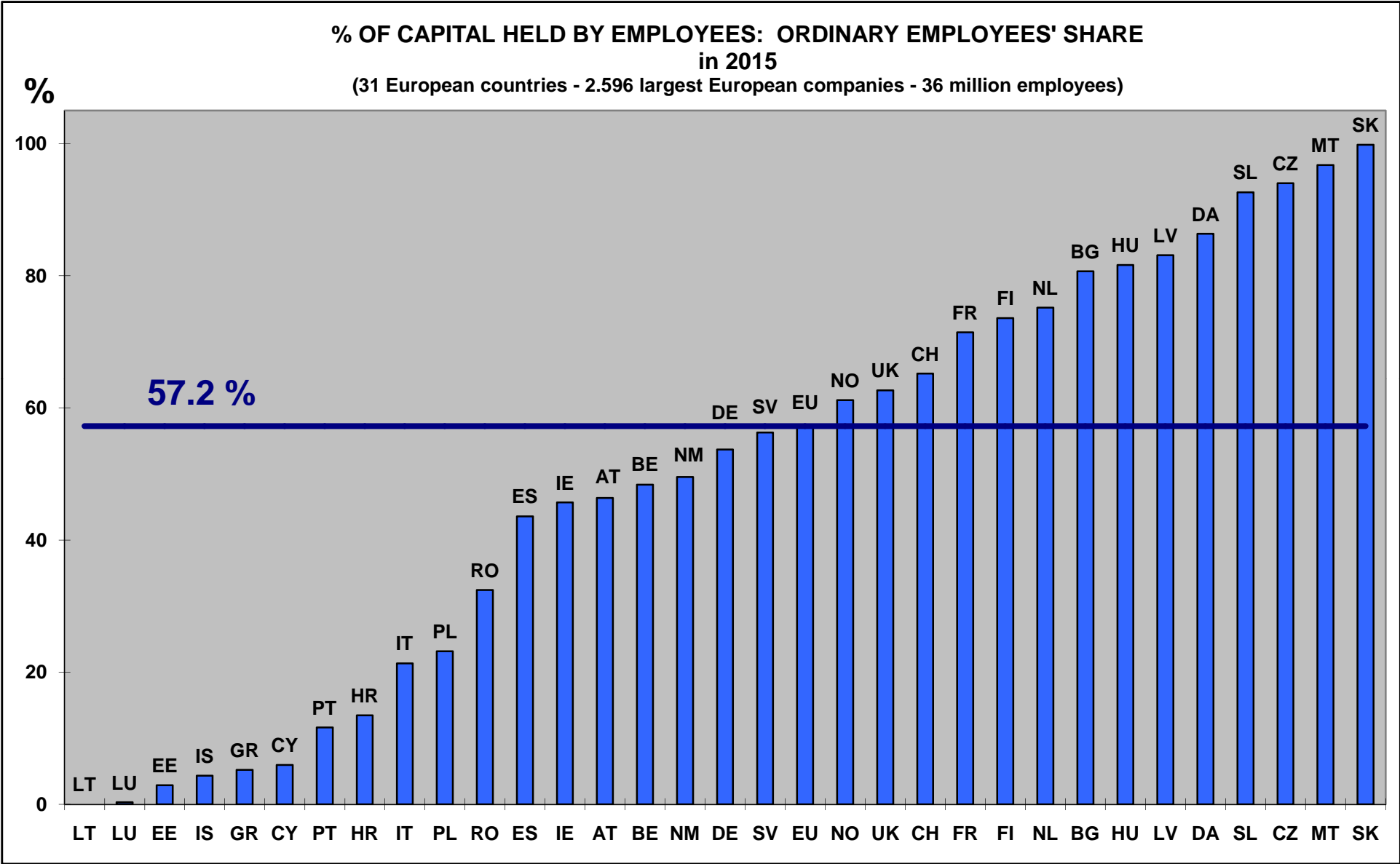


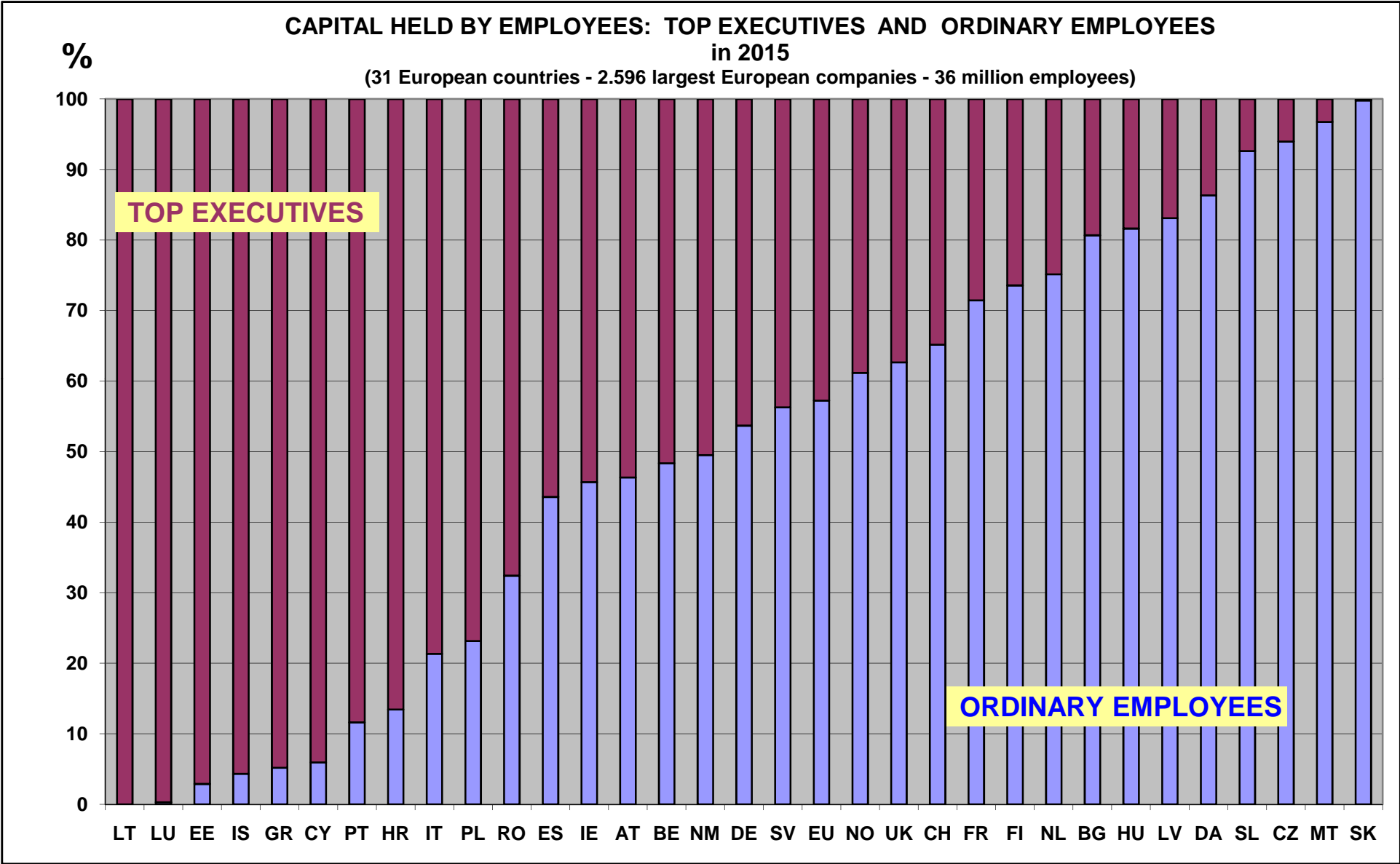


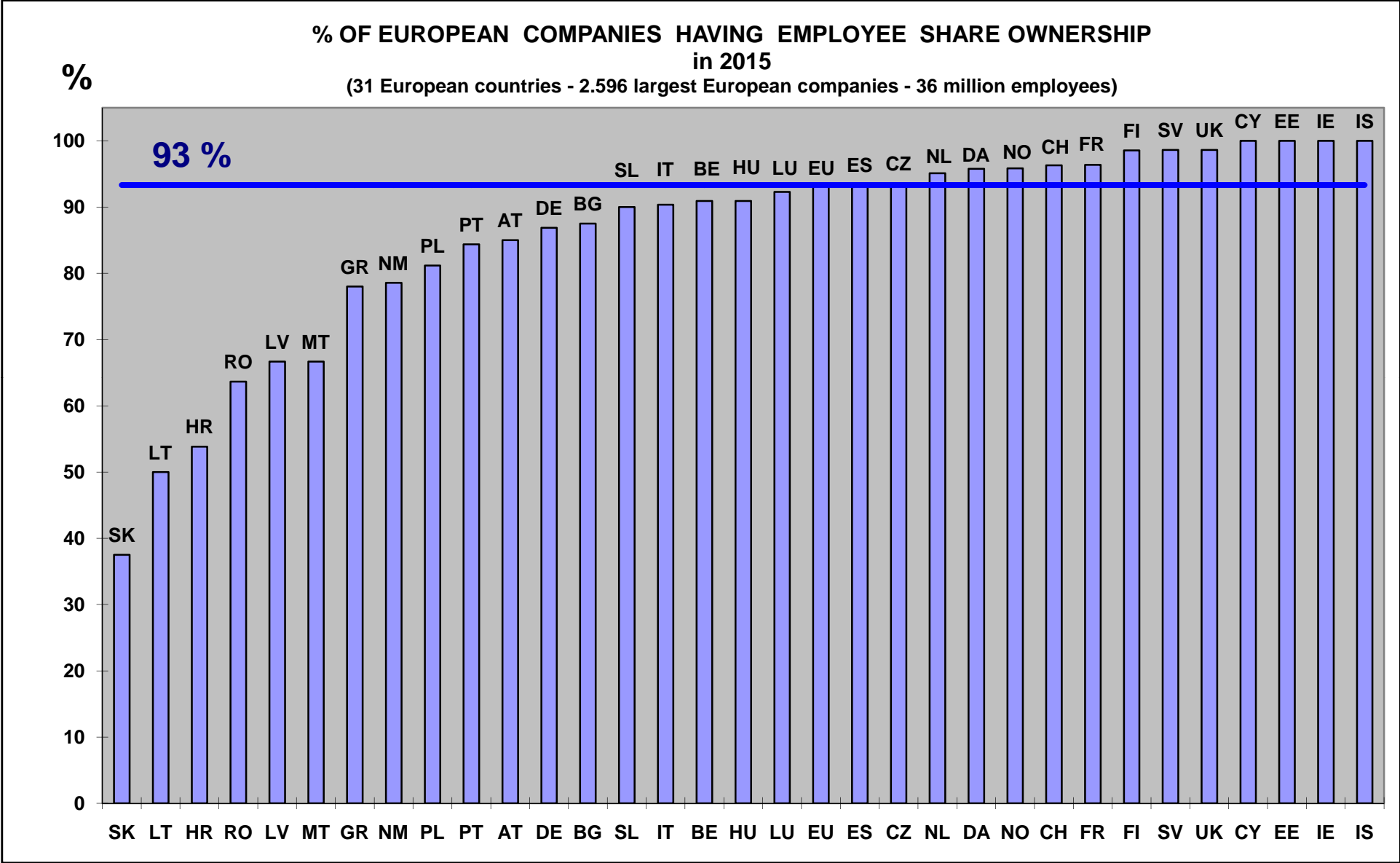


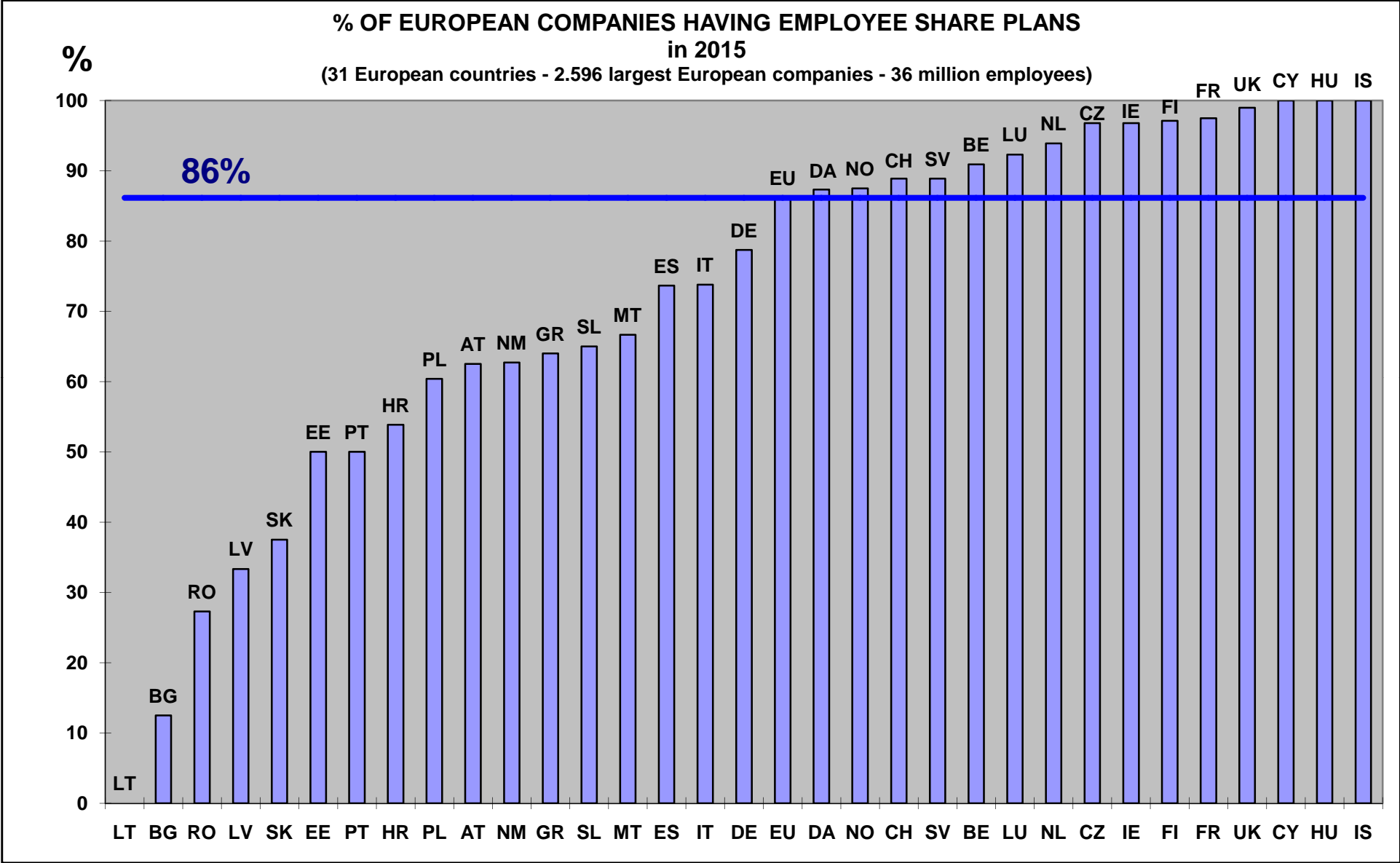


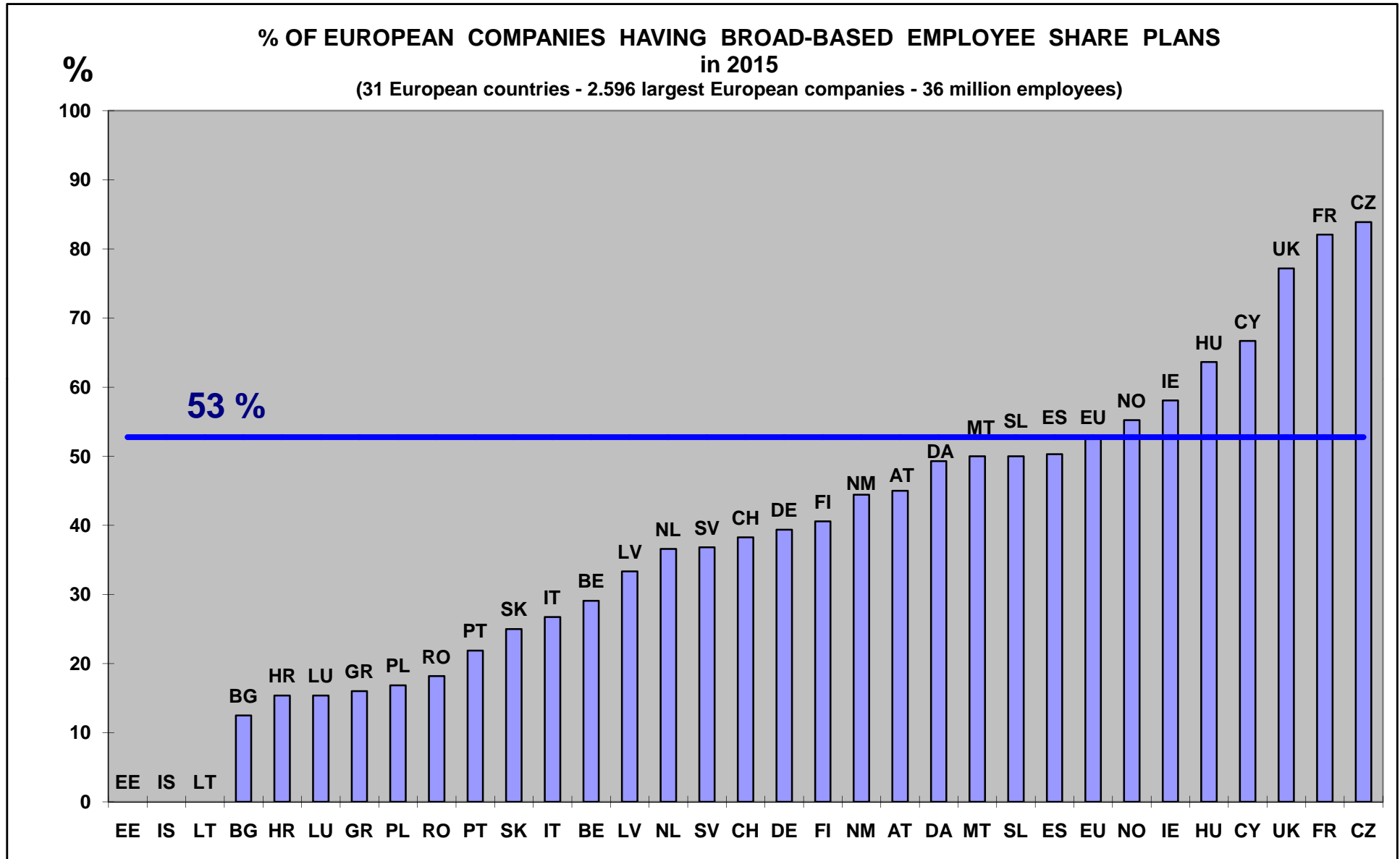


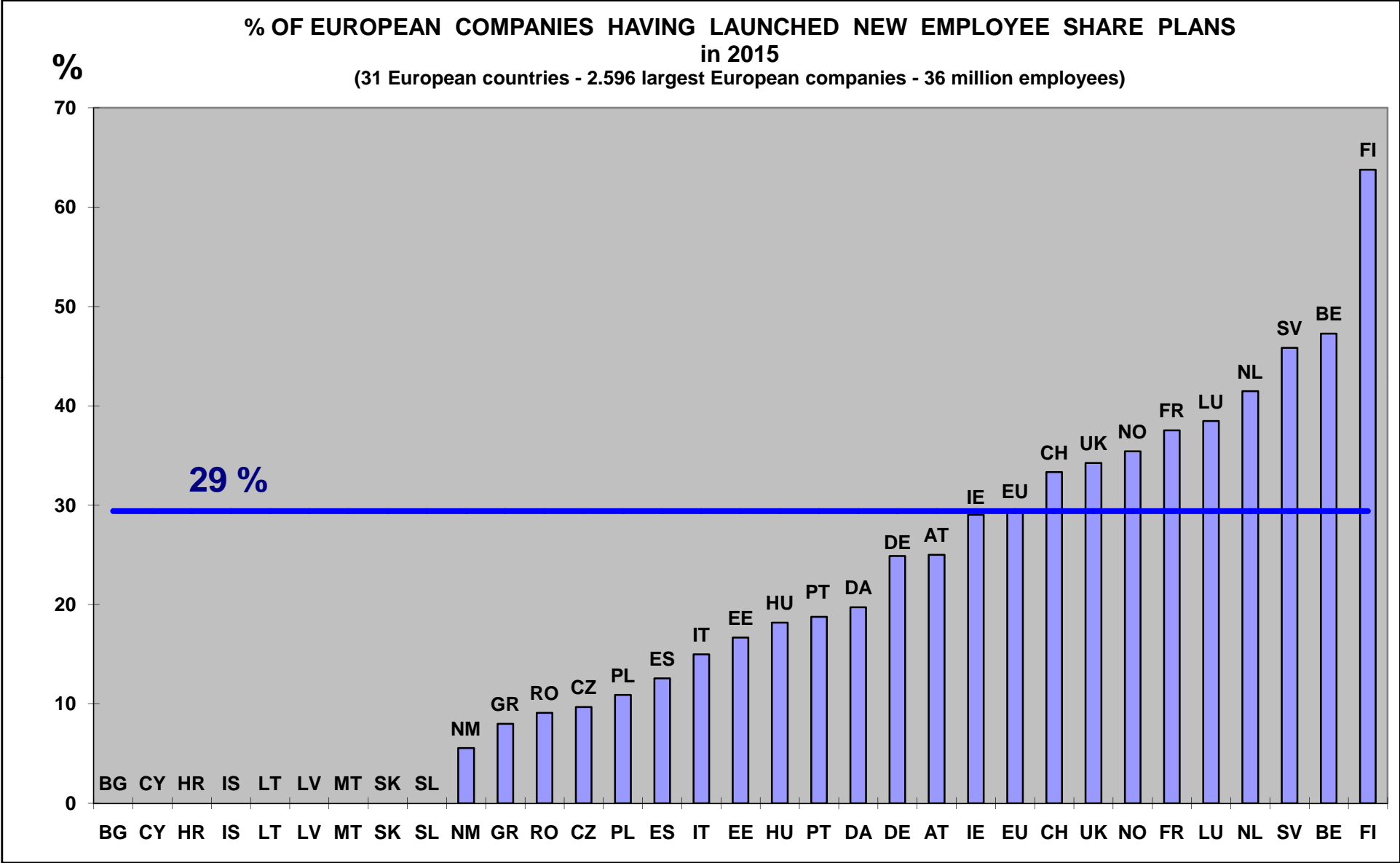


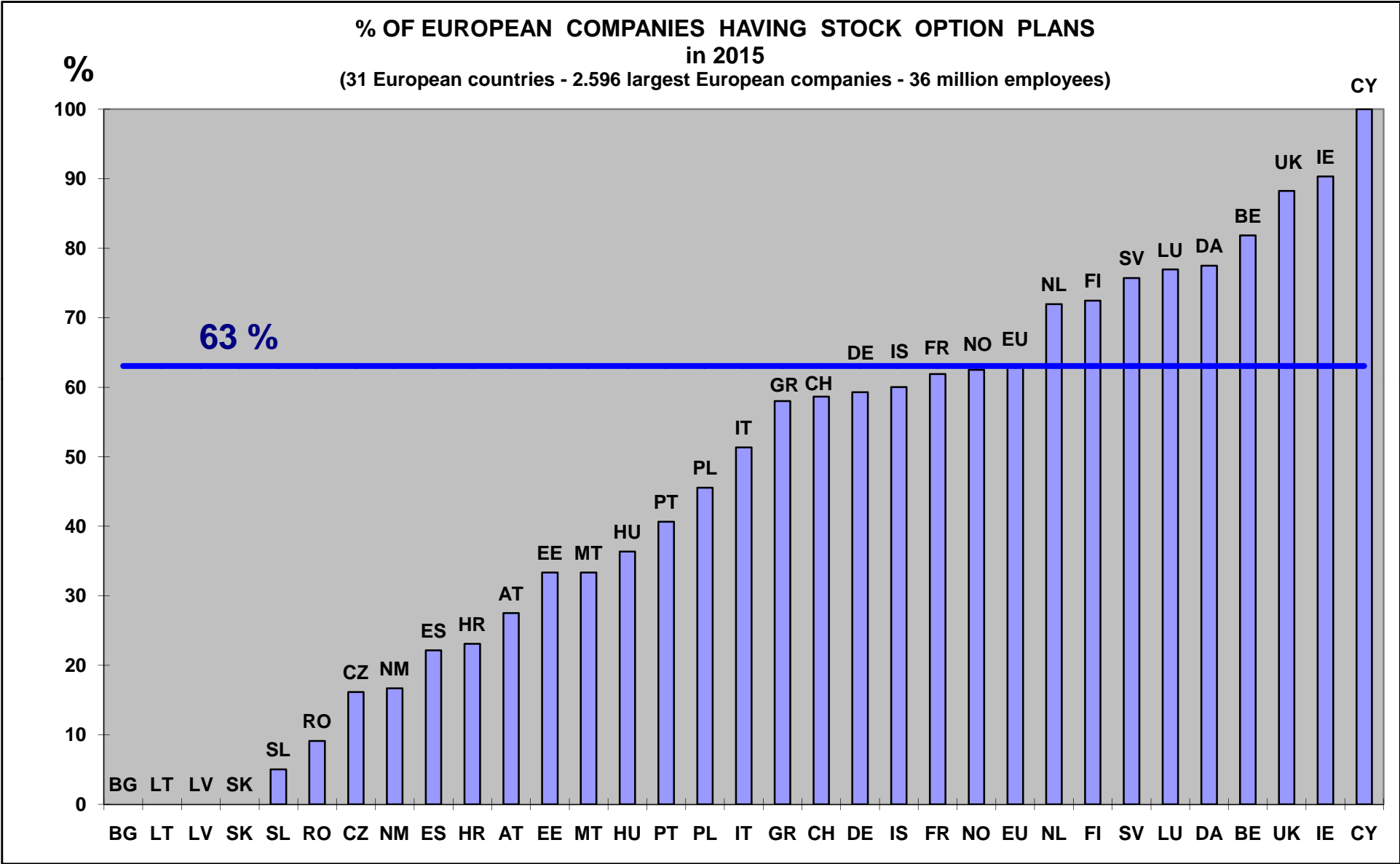


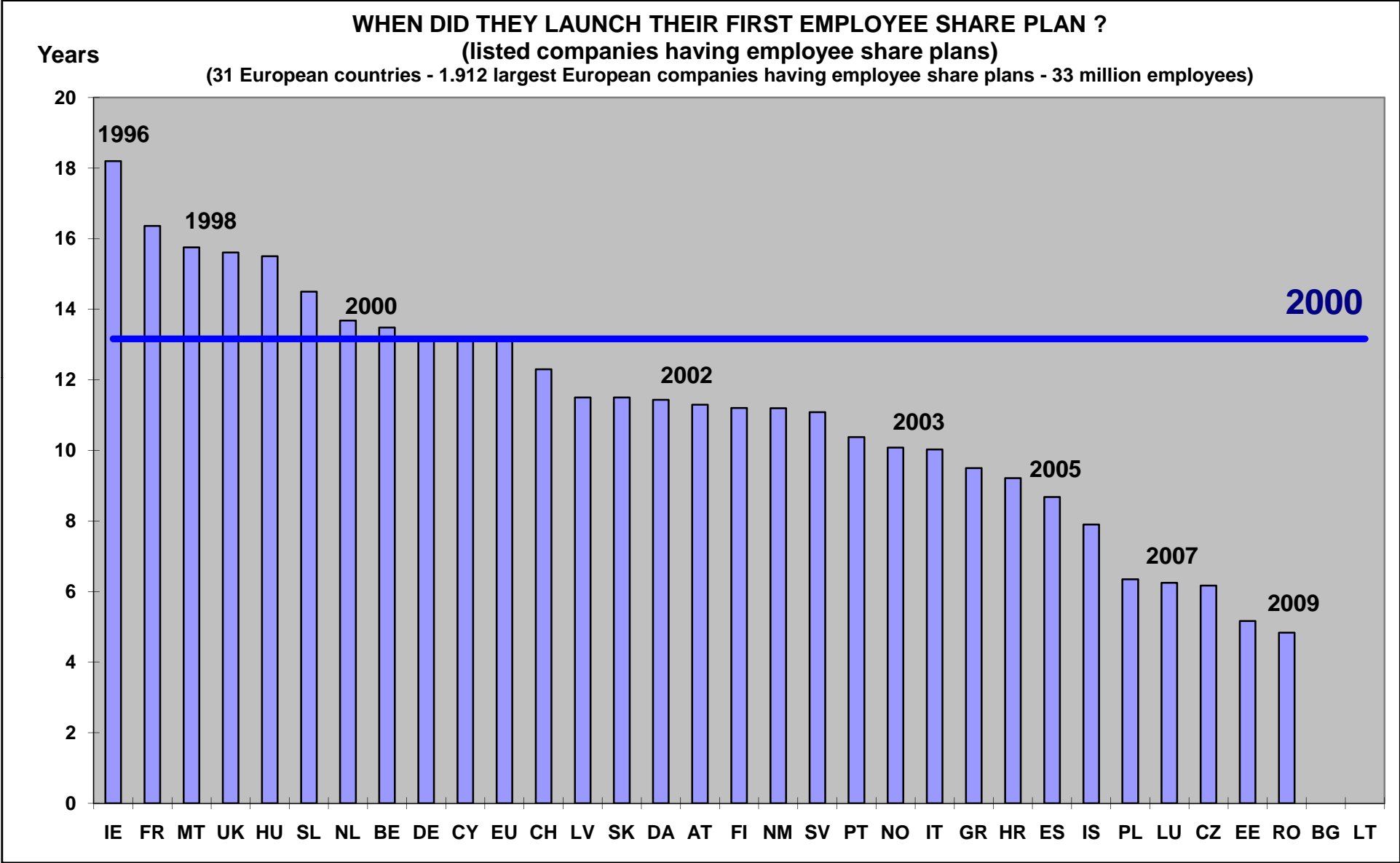


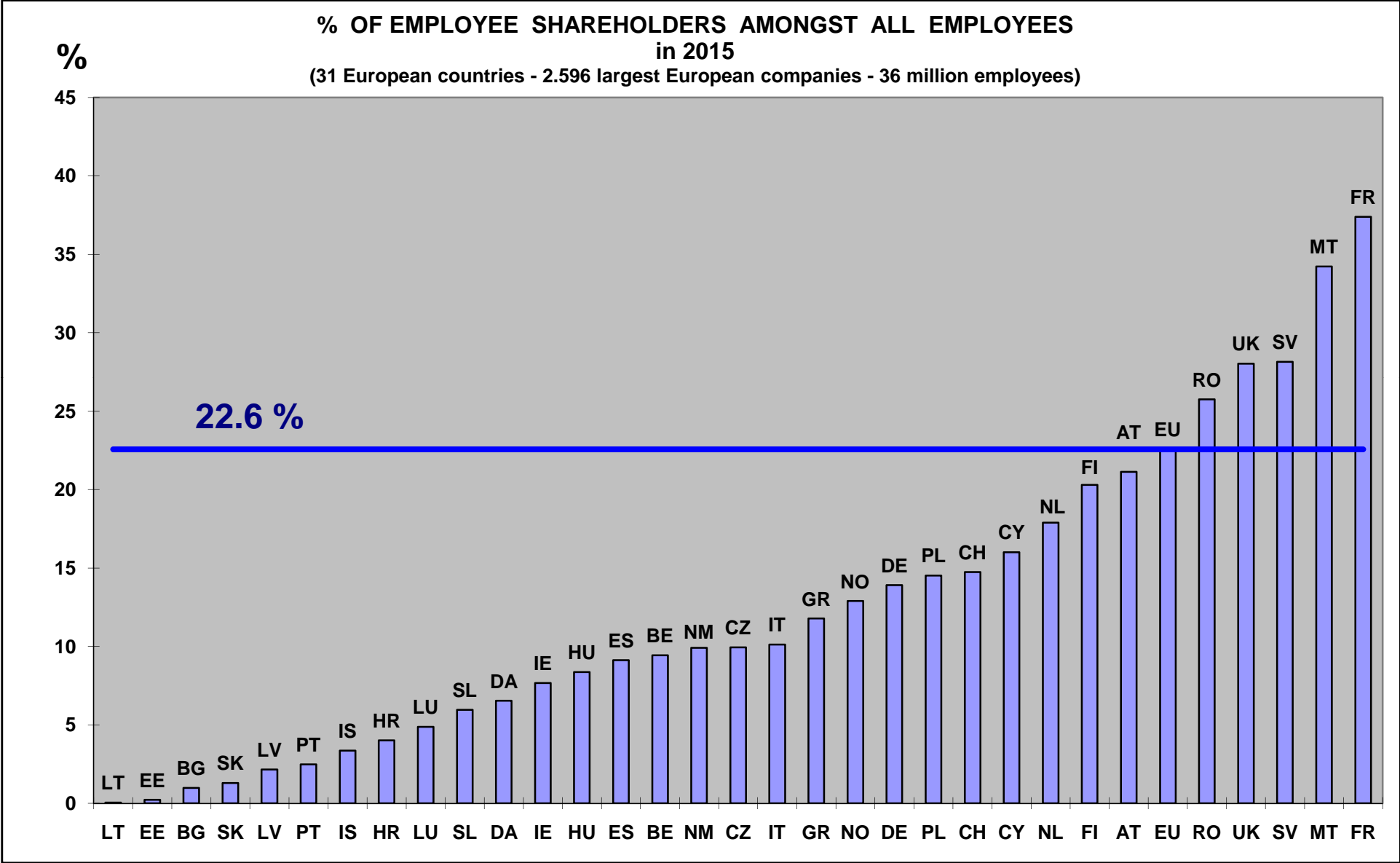


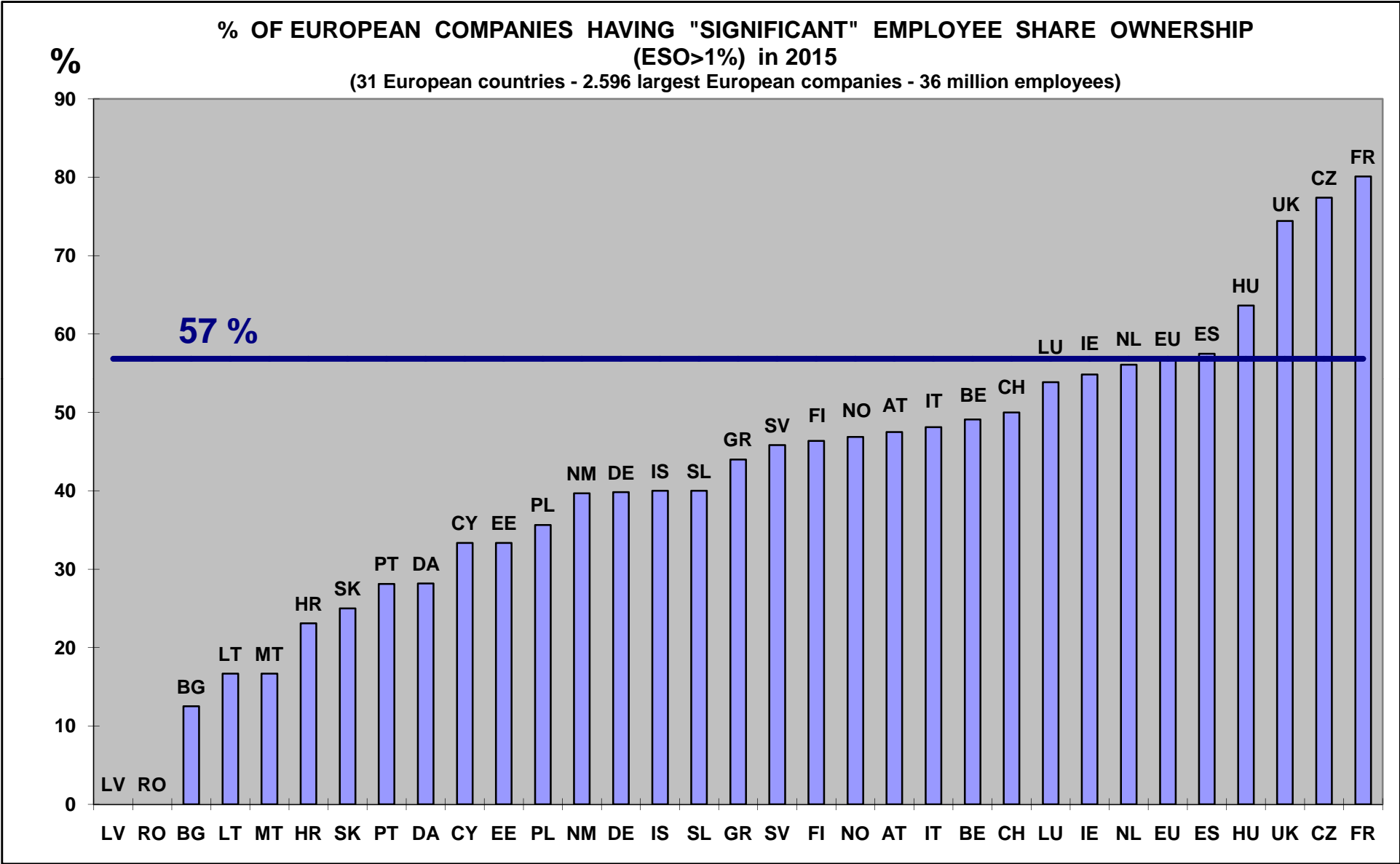


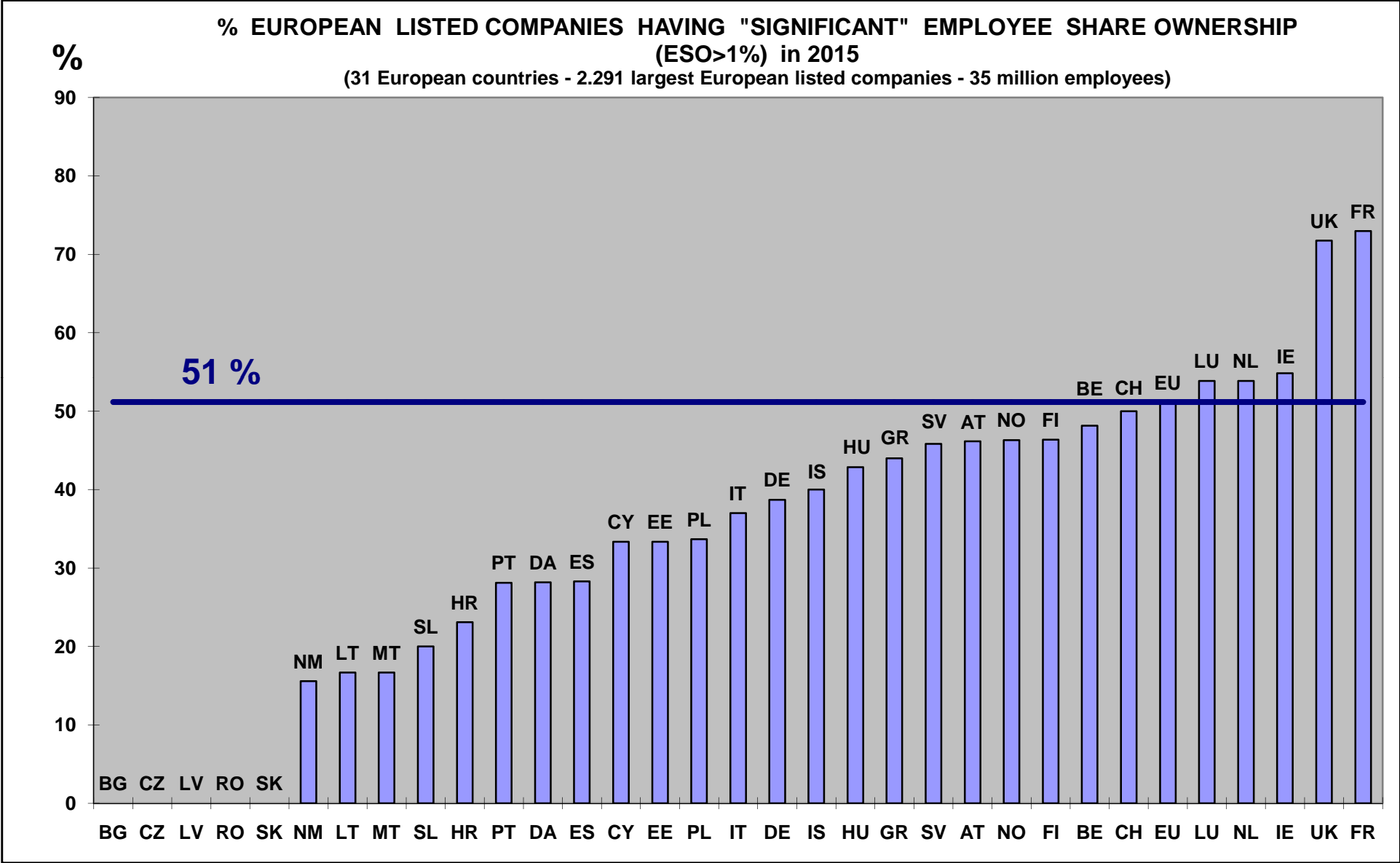


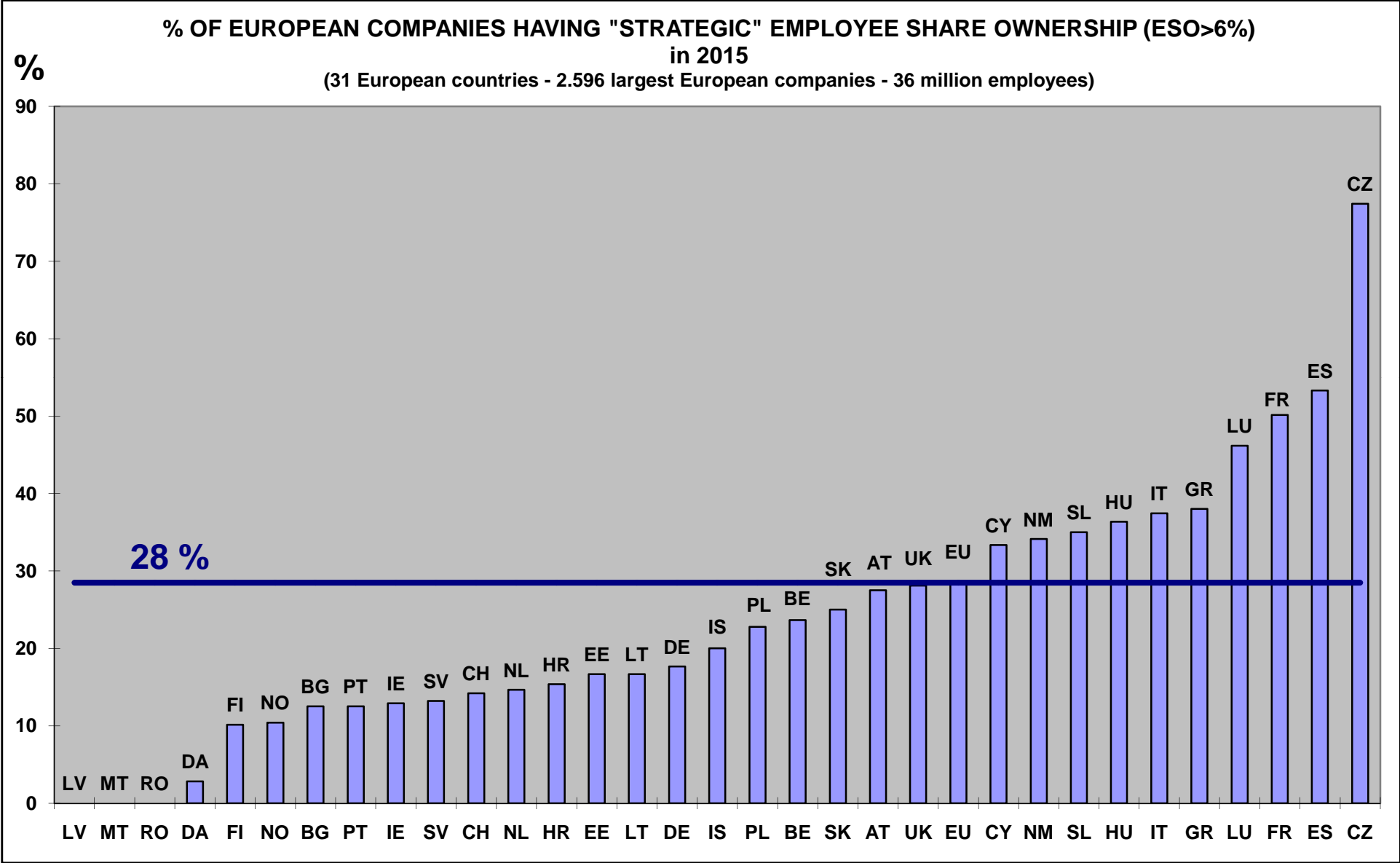


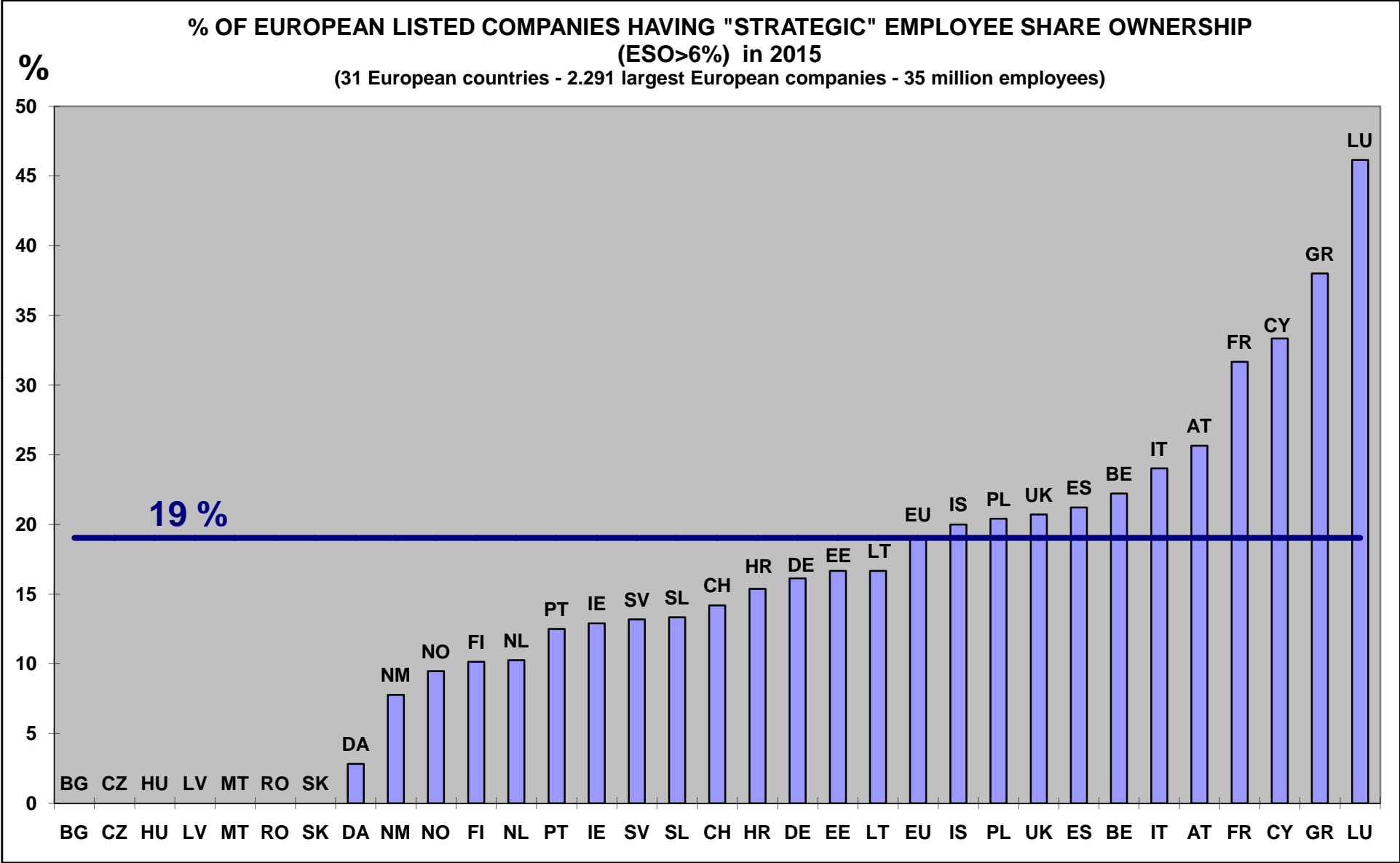


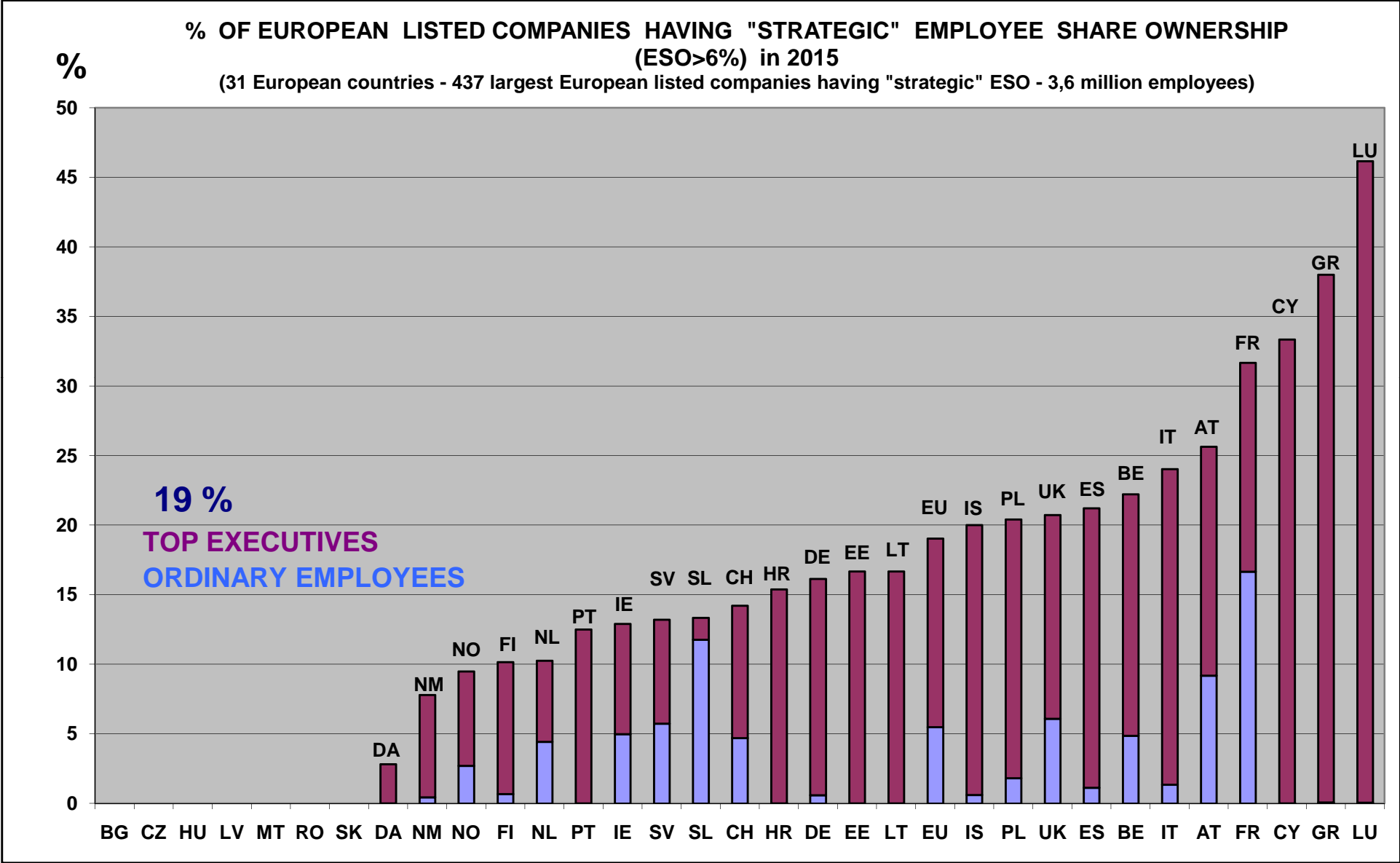


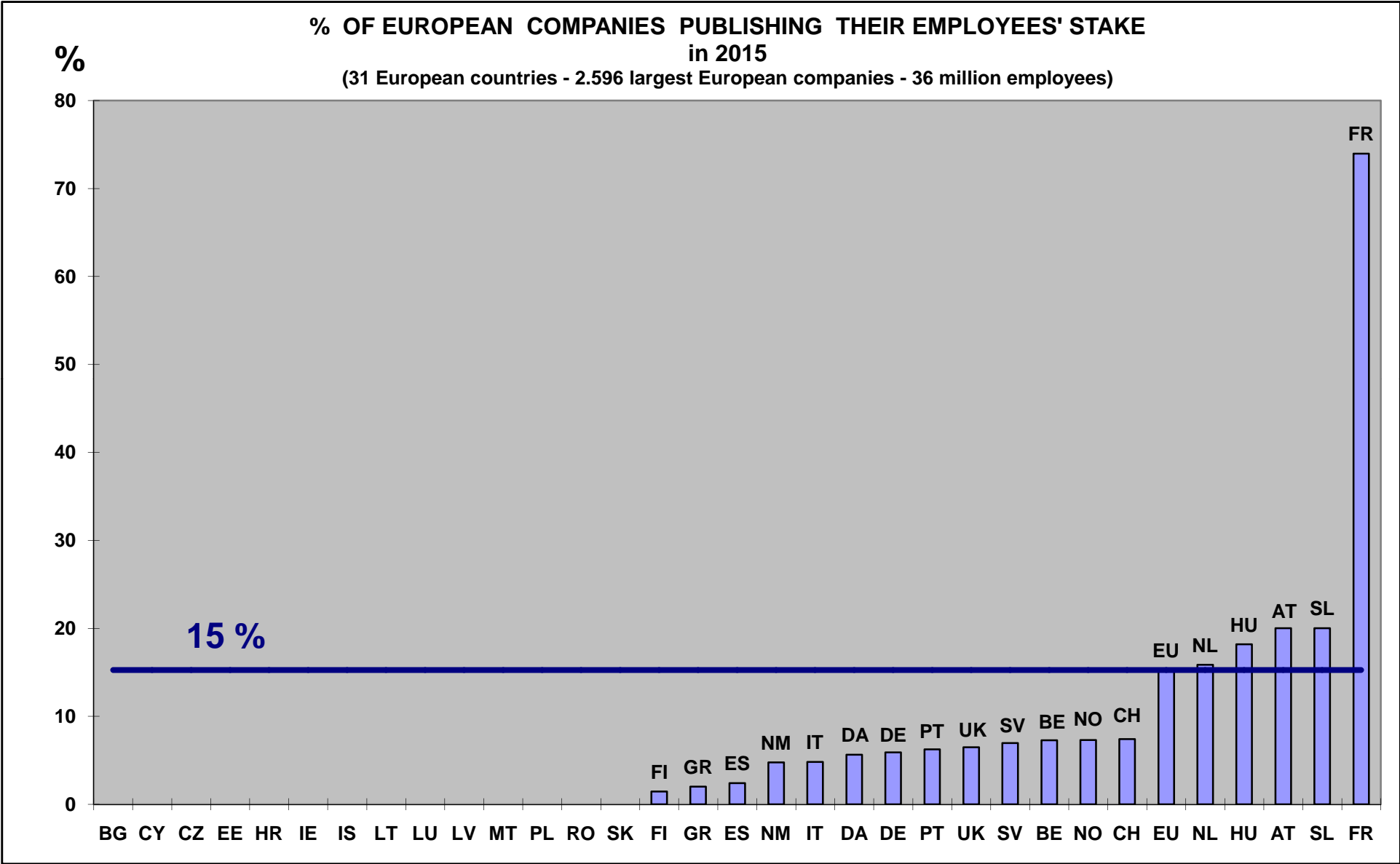


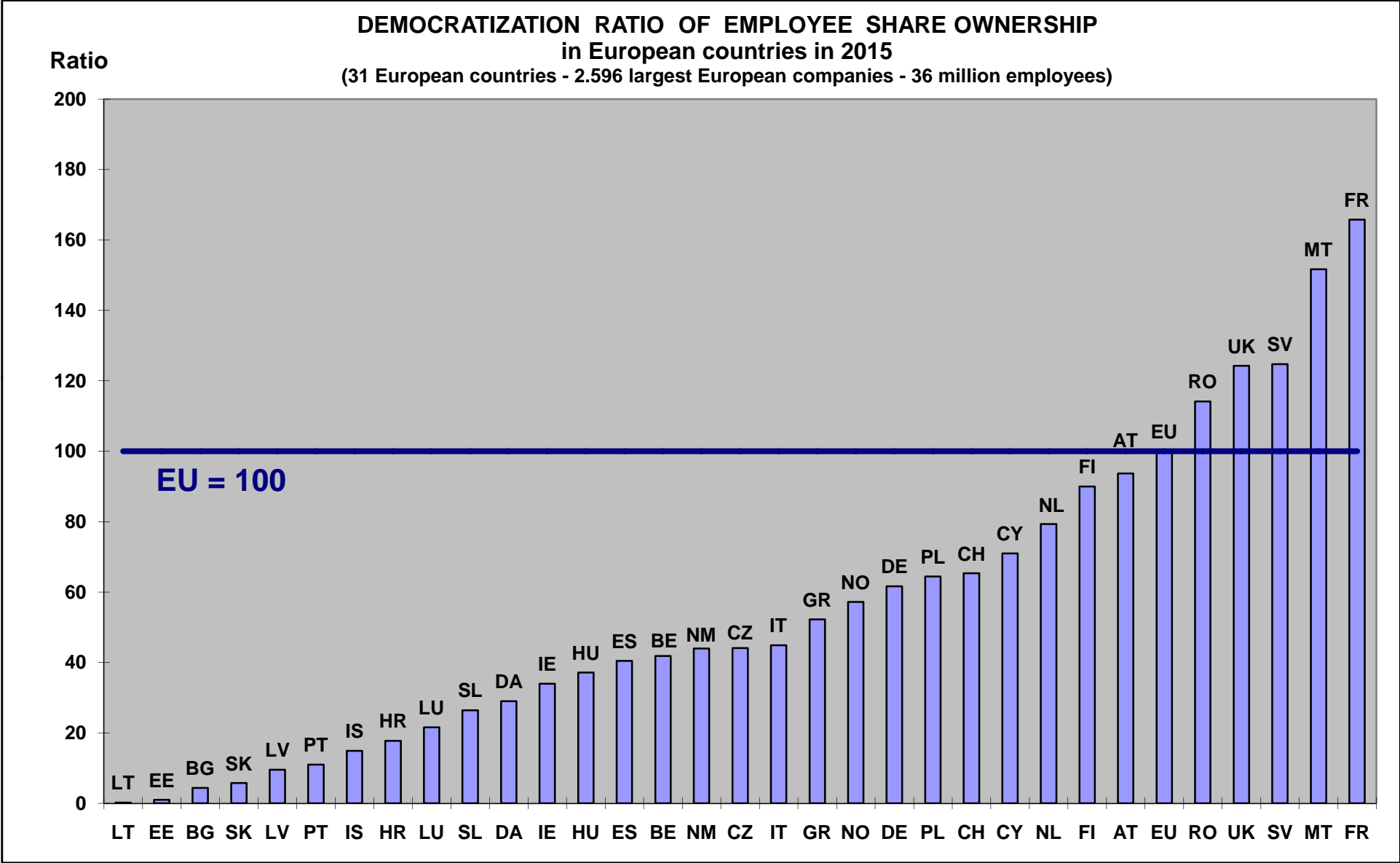


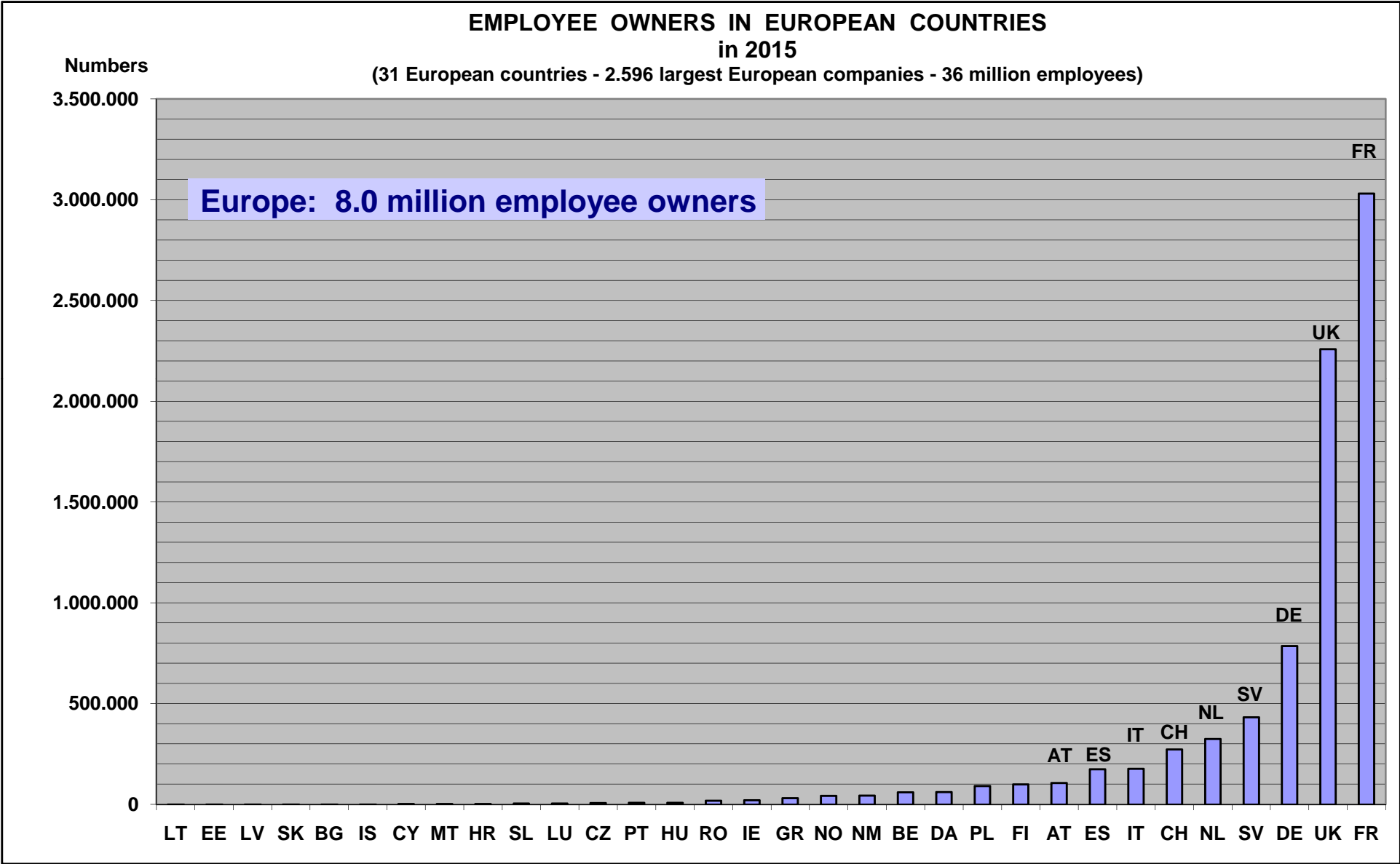


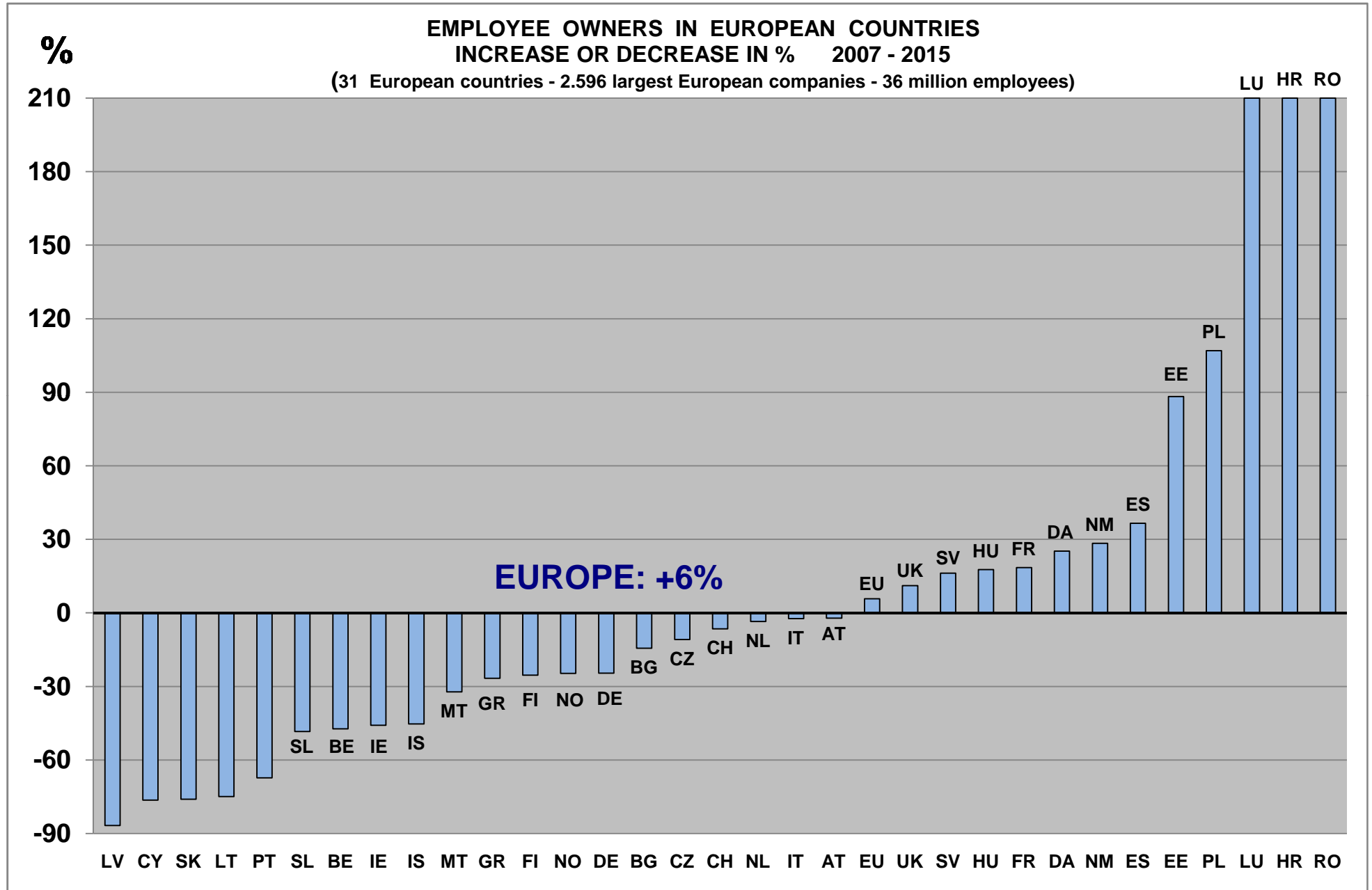


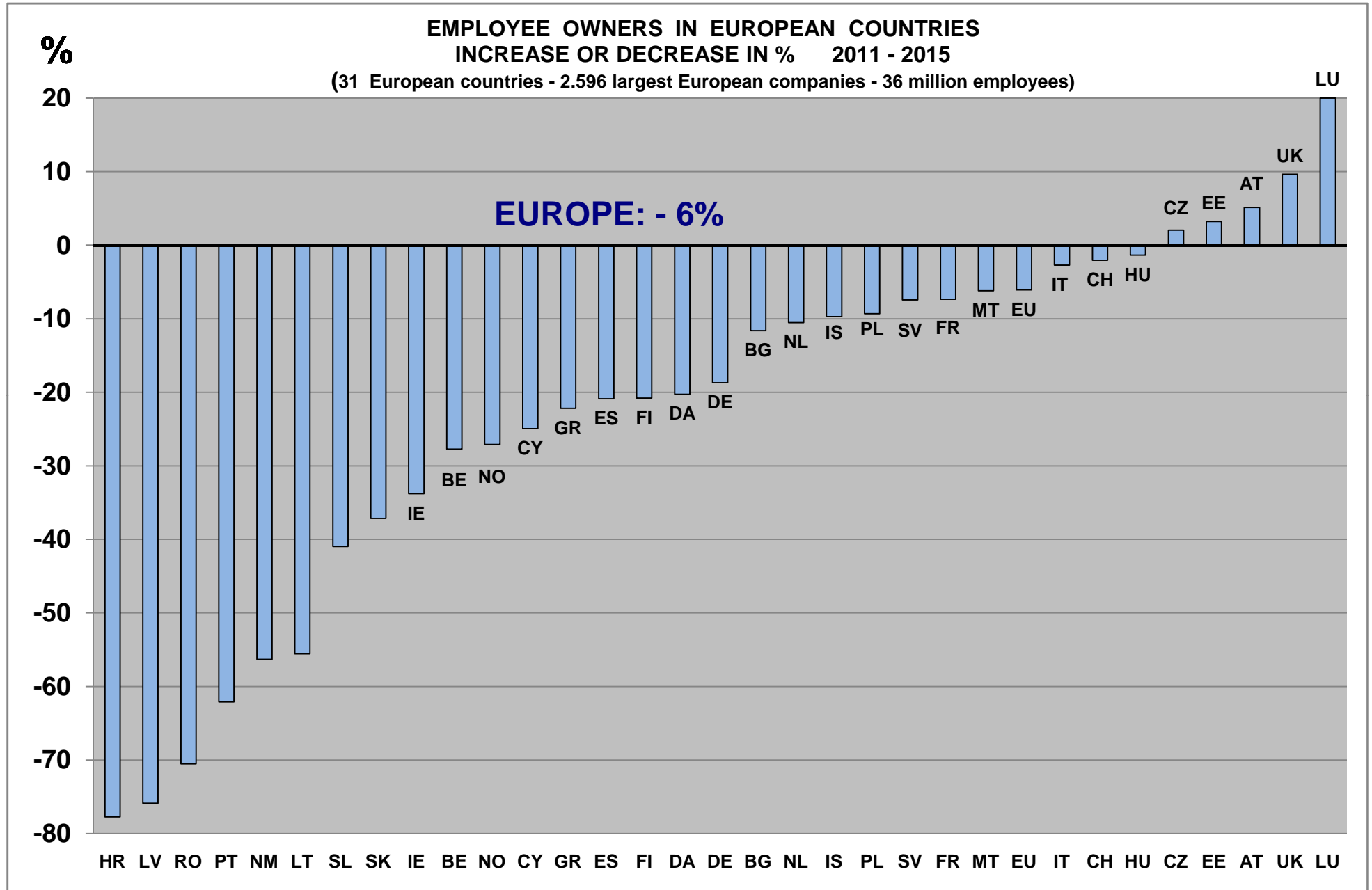










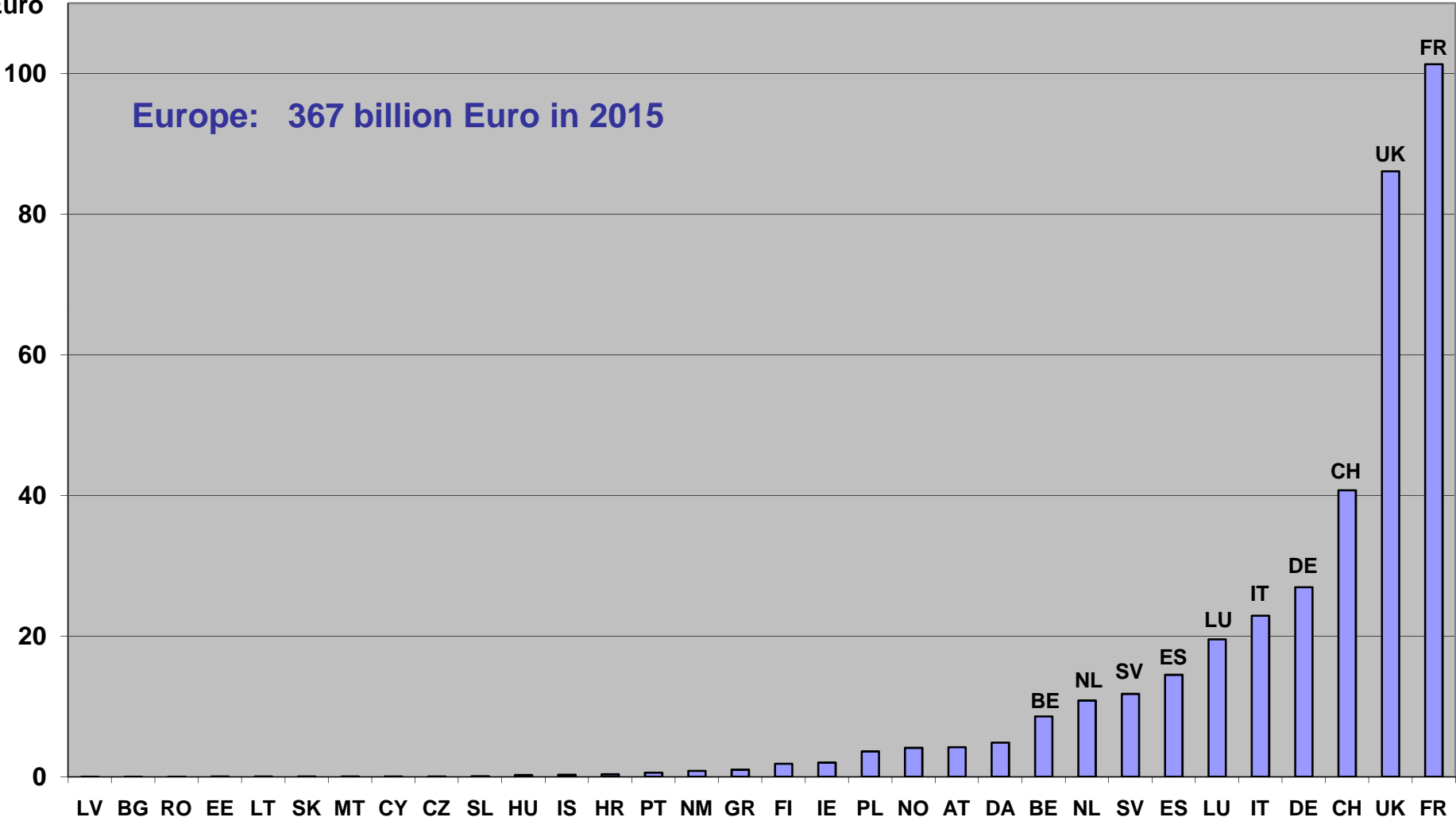


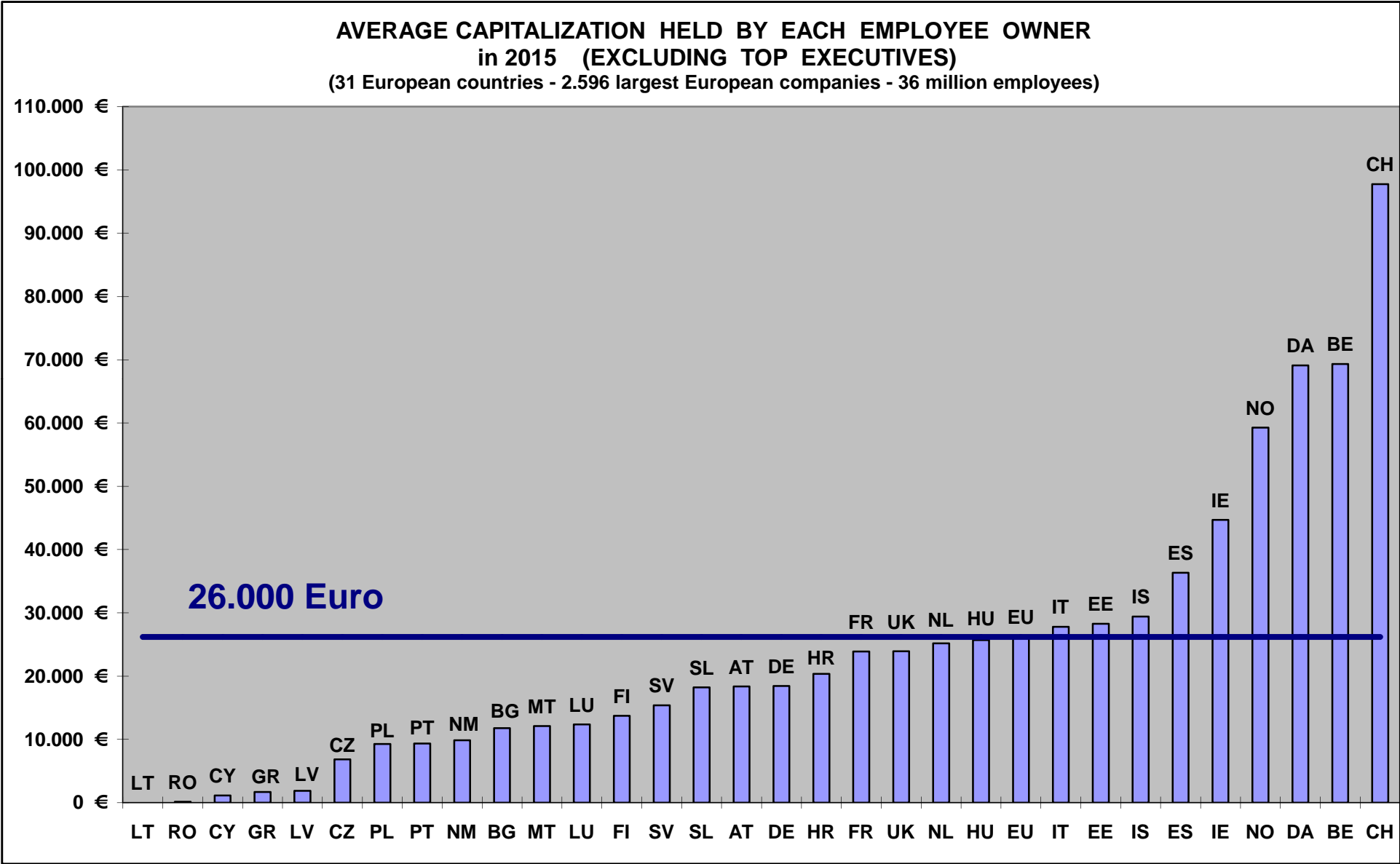
CAPITALIZATION HELD BY EMPLOYEES IN EUROPEAN COMPANIES in 2015

(31 European countries - 2.596 largest European companies - 36 million employees)

Billion
Euro

Europe: 367 billion Euro in 2015





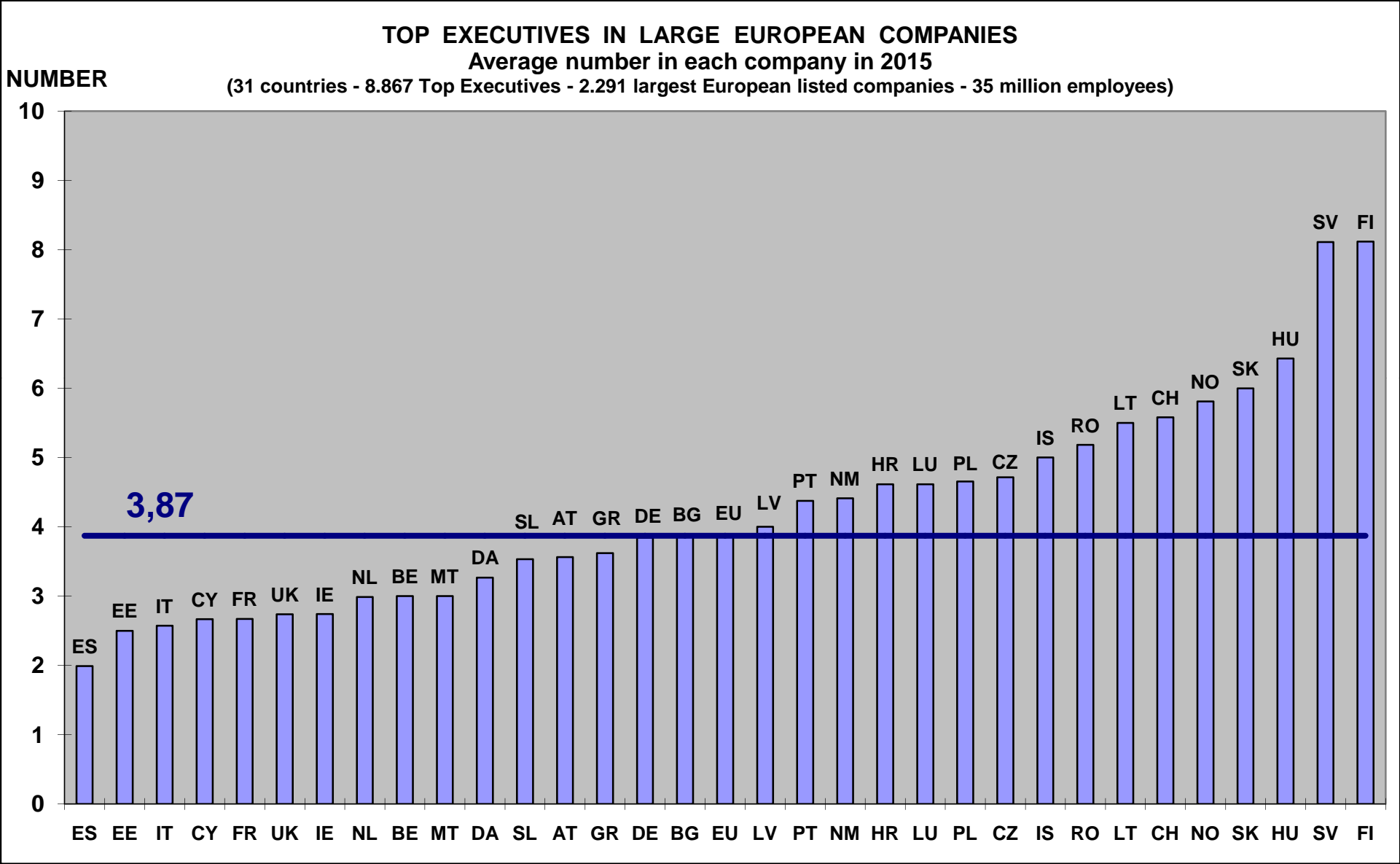
TOP EXECUTIVES

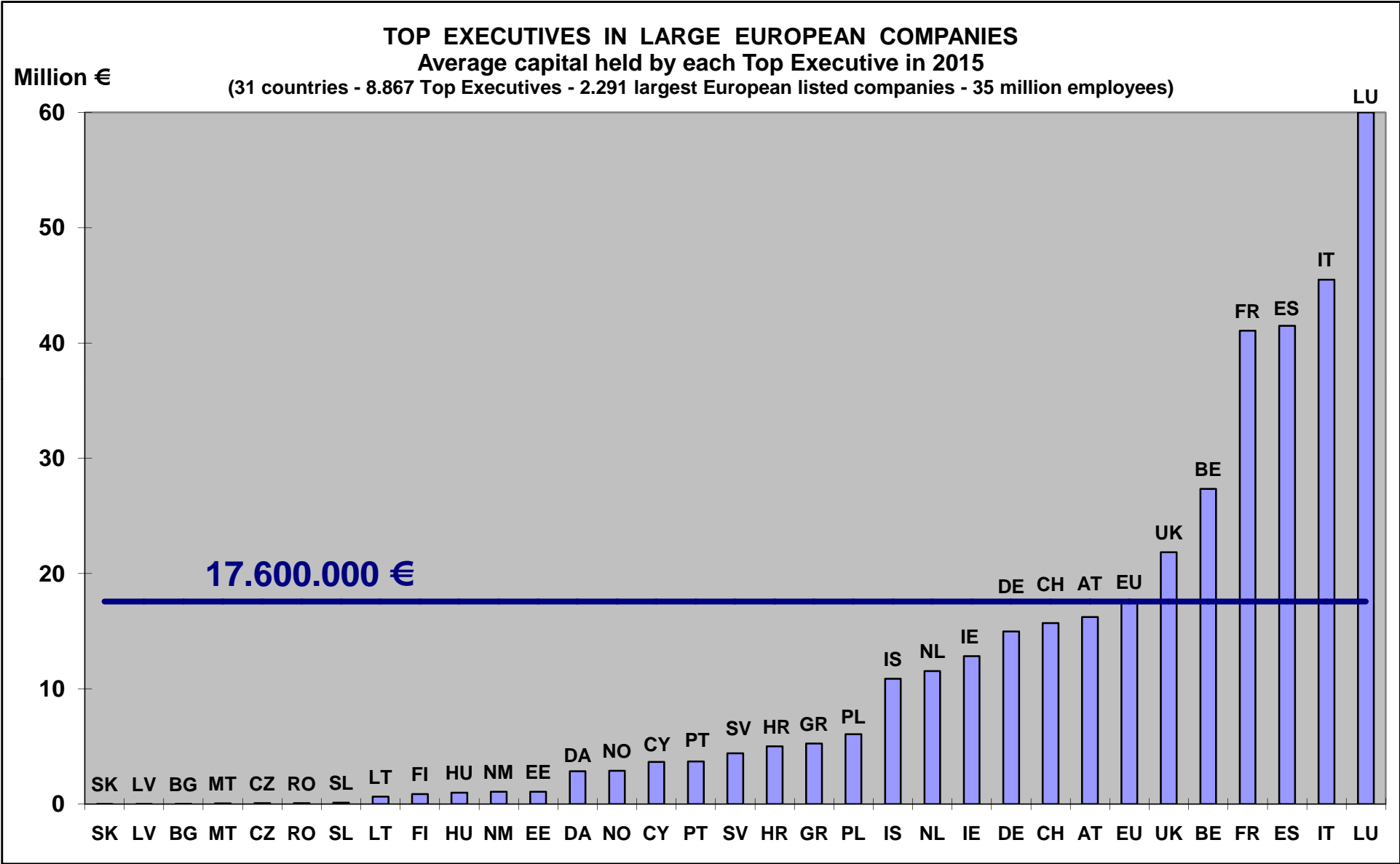
TOP EXECUTIVES

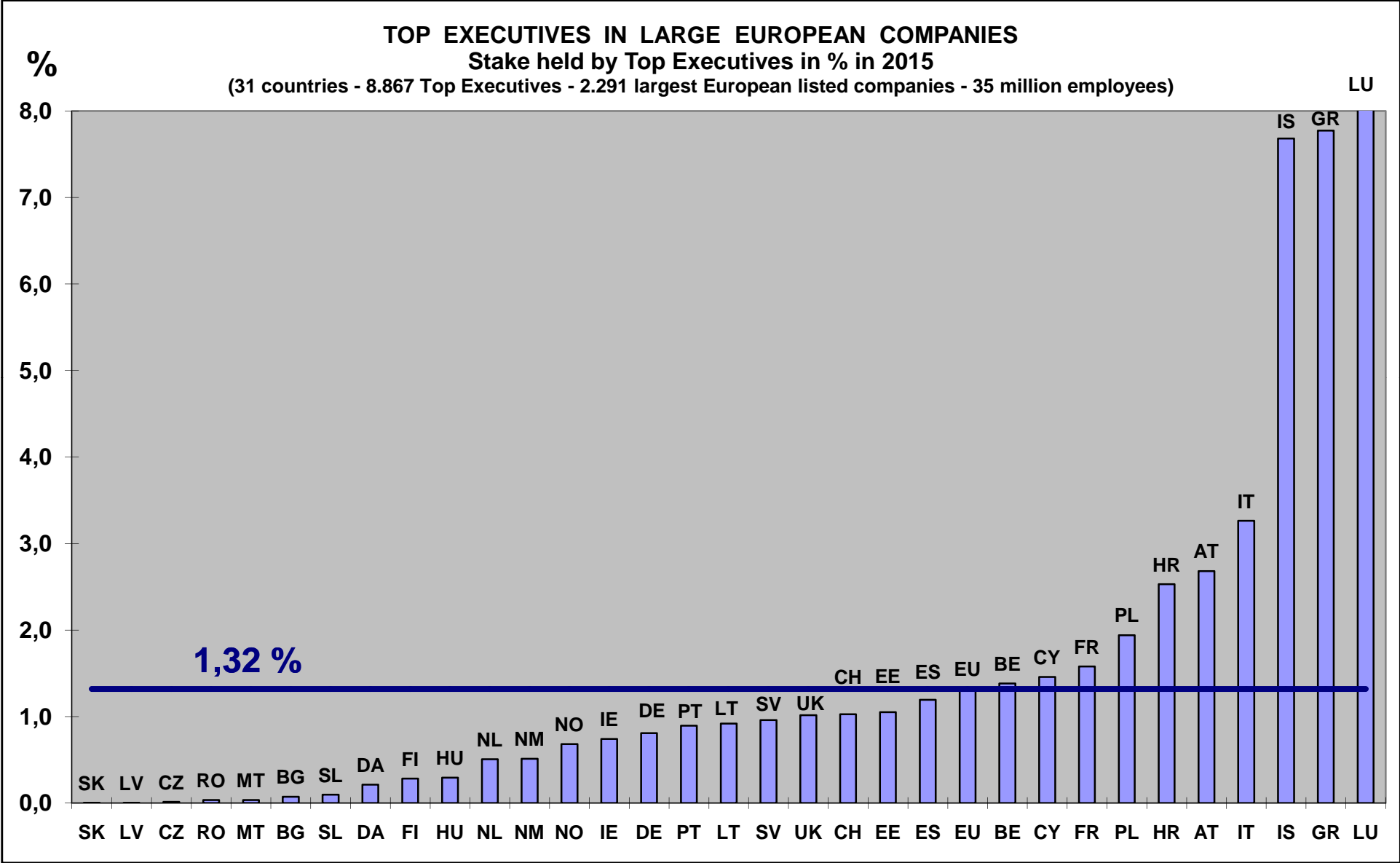
Significant comparisons can be made about the top executives (i.e. executive directors) in European countries, with an average of 3,87 persons in each large listed company (Graph 42).

High differences from one country to another for the average capital held by each top executive, with the European average of 17.6 million Euro (Graph 43) as well as for the top executives' stake (Graph 44).

Finally, 79% of all large listed companies in Europe are giving full information about the top executives' shareholdings, with a few number of European countries including Germany, Belgium, Luxemburg, Austria and Greece being far below (Graph 45).







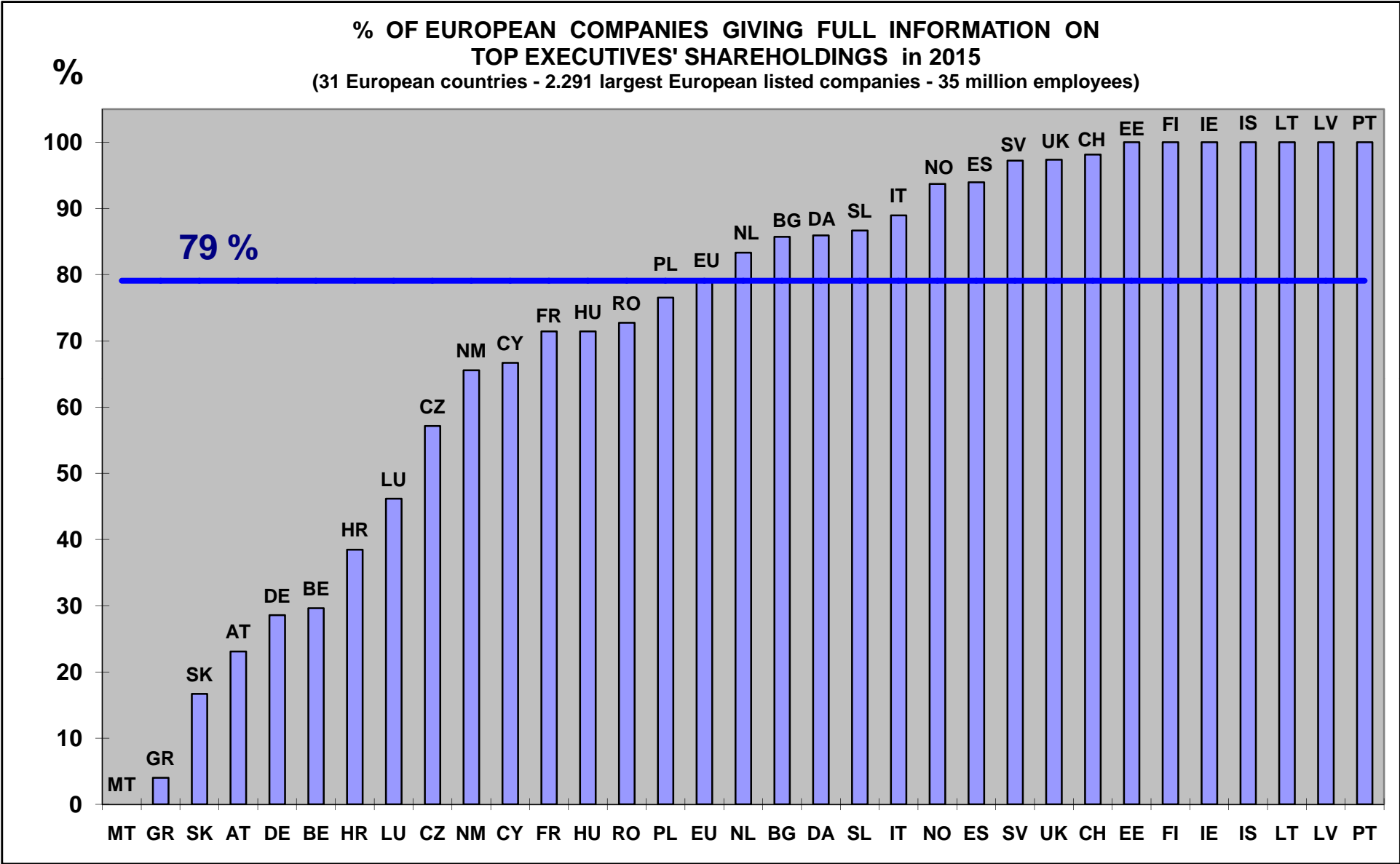


Table 23: Full information on Top Executives' shareholdings in 2015

FULL INFORMATION ON TOP EXECUTIVES' SHAREHOLDINGS					
Countries	Listed Companies	Listed Companies giving full information on Top Executives' shareholdings			
		Number	Number in 2015	% in 2015	% in 2014
AT	39	9	23,1%	20,5%	20,5%
BE	54	16	29,6%	22,2%	24,1%
BG	7	6	85,7%	85,7%	85,7%
CH	162	159	98,1%	96,9%	96,9%
CY	3	2	66,7%	66,7%	100,0%
CZ	7	4	57,1%	42,9%	42,9%
DA	71	61	85,9%	83,1%	81,7%
DE	217	62	28,6%	27,6%	28,1%
EE	6	6	100,0%	100,0%	100,0%
ES	99	93	93,9%	91,9%	90,9%
FI	69	69	100,0%	95,7%	94,2%
FR	259	185	71,4%	72,6%	72,6%
GR	50	2	4,0%	4,0%	2,0%
HR	13	5	38,5%	38,5%	38,5%
HU	7	5	71,4%	71,4%	71,4%
IE	31	31	100,0%	100,0%	100,0%
IS	5	5	100,0%	100,0%	100,0%
IT	154	137	89,0%	87,0%	87,7%
LT	6	6	100,0%	100,0%	66,7%
LU	13	6	46,2%	38,5%	15,4%
LV	3	3	100,0%	100,0%	100,0%
MT	6	0	0,0%	0,0%	0,0%
NL	78	65	83,3%	85,9%	80,8%
NO	95	89	93,7%	91,6%	91,6%
PL	98	75	76,5%	76,5%	66,3%
PT	32	32	100,0%	96,9%	93,8%
RO	11	8	72,7%	63,6%	45,5%
SK	6	1	16,7%	16,7%	16,7%
SL	15	13	86,7%	86,7%	86,7%
SV	144	140	97,2%	93,8%	90,3%
UK	531	517	97,4%	94,2%	90,0%
31 COUNTRIES	2.291	1.812	79,1%	77,3%	75,1%
13 NMS - PL (*)	90	59	65,6%	63,3%	60,0%

(*) "New" Member States except Poland

CORPORATE GOVERNANCE
AND
PROFIT-SHARING

CORPORATE GOVERNANCE AND PROFIT-SHARING

In addition to the whole information about employee share ownership and employee share plans, top executives and ordinary employees, this Survey brings chapters about corporate governance and profit-sharing in European companies (including employee representation on boards and discrimination in voting rights in favor or against employee shareholders).

The main data at European level can be found about board structures, employee representation on boards, and voting rights in 2015 (Table 24) and from 2013 to 2015 (Table 25). On the other hand, all main data can be found for each European country on Table 26-27.

Employee representation on boards

Employee representation on boards is usual in many large European companies, either in Boards of Directors or in Supervisory Boards.

Employee shareholders are represented on boards in 13% of large French companies, but 31% in terms of employment (Graphs 49-50). In France, employee shareholders representation on boards is thus typical in largest companies. However, it is much less frequent in other European countries.

On the other hand, employee representation on boards is usual for 39.9% of employees in large European companies (Graph 48). This is the case for 95% of employees in large companies in Austria, Denmark, Hungary, Germany or Slovenia. In France, it is the case for 64% of employees in large companies (well over the European average), while it is only the case for 2.2% in the UK... and 0% in Italy.

Employee representation on boards is highly sophisticated in France. Altogether employee representatives are present on boards covering 64% of employment in large French companies. This is through unions or workers councils for 55% and it is for 31% through employee shareholders representatives (while both unions or workers councils and employee shareholders are present in 20% of cases).

Profit-sharing

Except in France (where it is by law), European listed companies applying profit-sharing are in very small number, - only 6,5% of all large listed companies (Tables 28-29 and Graph 58).

Employee shareholders' voting rights

In most European countries, no discrimination exists, in favor or against employee shareholders' voting rights. However, significant discrimination can well be observed in six countries (Graph 59).

Employee shareholders' voting rights are generally multiplied in France due to the fact that shares enjoy a double voting right when nominatives and held for at least two years.

At the contrary, employee shareholders' voting rights suffer negative discrimination in six other countries: Denmark, Sweden, Finland, The Netherlands and Germany (Graphs 59-60 and Table 30). Typical cases here are companies issuing two classes of shares, A-shares with 10 votes and B-shares with 1 vote. Controlling owners hold high voting shares but employee share plans are based on low voting ones. This way, employee shareholders' voting rights are severely discriminated, in up to 42% of large companies in Sweden (Graph 59). Employee shareholders' voting rights are generally reduced by 30% to 60% in Denmark, in Finland and in Sweden compared with the one-share-one-vote rule (Graph 60).

Table 24: Corporate governance in European listed companies in 2015

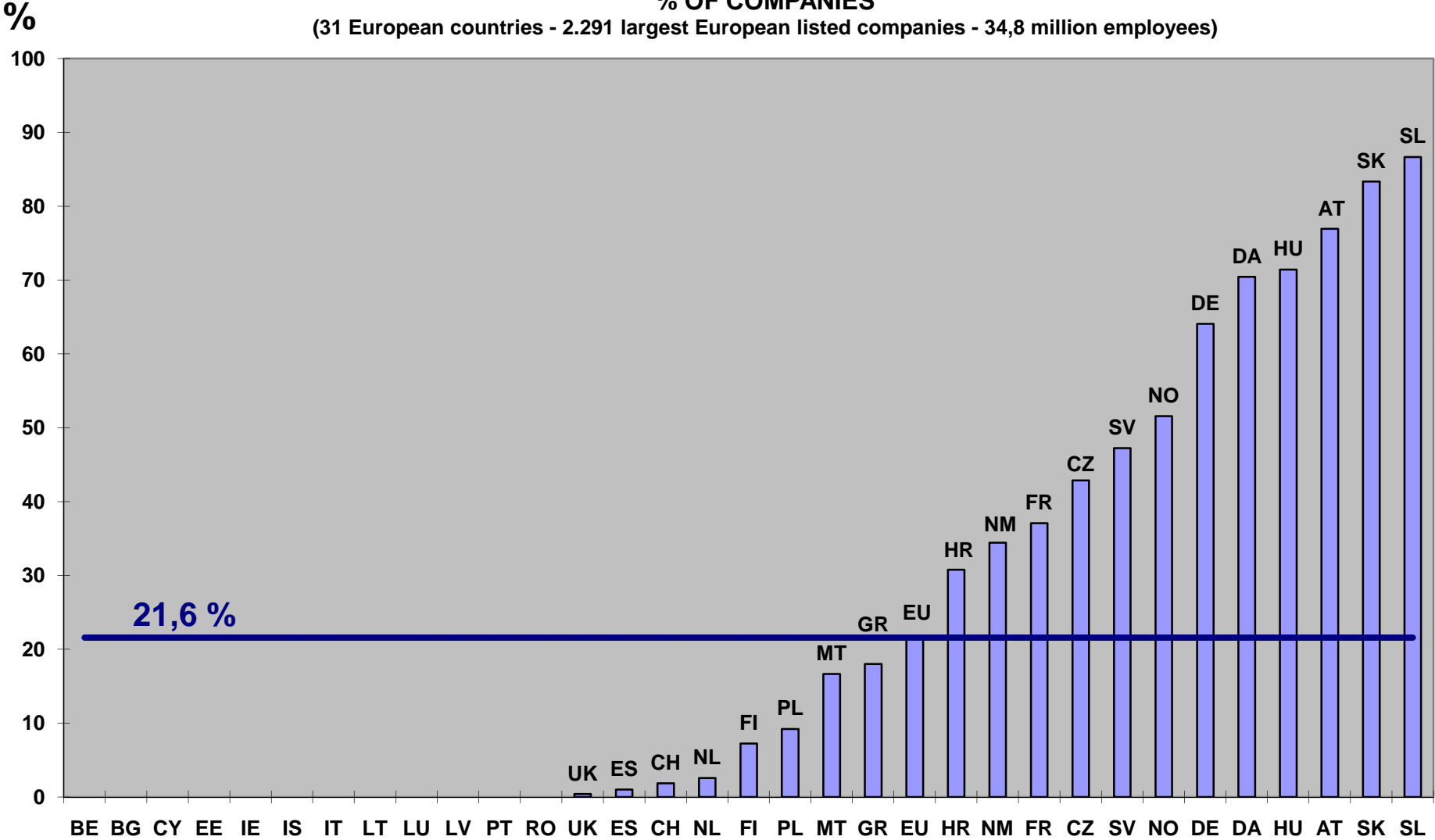
	COMPANIES		EMPLOYMENT		CAPITALIZATION	
	Number	%	Million	%	Billion €	%
TOTAL	2.291	100,0%	34,8	100,0%	11.817 €	100,0%
<u>BOARD STRUCTURE</u>						
One-tier board structure	1.156	50,5%	20,2	58,2%	7.119 €	60,2%
Two-tier board structure	1.135	49,5%	14,5	41,8%	4.698 €	39,8%
<u>REPRESENTATION ON BOARDS</u>						
Employee shareholders on boards	40	1,7%	2,4	7,0%	588 €	5,0%
Employees on boards (shareholders or not)	495	21,6%	13,9	39,9%	3.970 €	33,6%
Executive owners on boards	313	13,7%	1,8	5,2%	434 €	3,7%
<u>VOTING RIGHTS</u>						
Positive discrimination for employee share ownership	74	3,2%	4,1	11,9%	939 €	7,9%
Negative discrimination against employee share ownership	152	6,6%	2,5	7,3%	1.056 €	8,9%
<u>TOP EXECUTIVES</u>						
Full information about shares held by Top Executives	1.812	79,1%	26,7	76,8%	9.855 €	83,4%

Table 25: Corporate governance in European listed companies - Evolution from 2013 to 2015

	Number of companies and percentages			
	2015 Number	2015 %	2014 %	2013 %
TOTAL	2.291	100,0%	100,0%	100,0%
<u>BOARD STRUCTURE</u>				
One-tier	1.156	50,5%	50,6%	50,5%
Two-tier	1.135	49,5%	49,4%	49,5%
<u>REPRESENTATION ON BOARDS</u>				
Employee shareholders on boards	40	1,7%	1,7%	1,7%
Employees on boards (shareholders or not)	495	21,6%	21,2%	21,2%
Executive owners on boards	313	13,7%	14,4%	14,9%
<u>VOTING RIGHTS</u>				
Positive discrimination for employee share ownership	74	3,2%	3,1%	2,8%
Negative discrimination against employee share ownership	152	6,6%	6,6%	6,9%
<u>TOP EXECUTIVES</u>				
Full information about shares held by Top Executives	1.812	79,1%	77,3%	75,1%

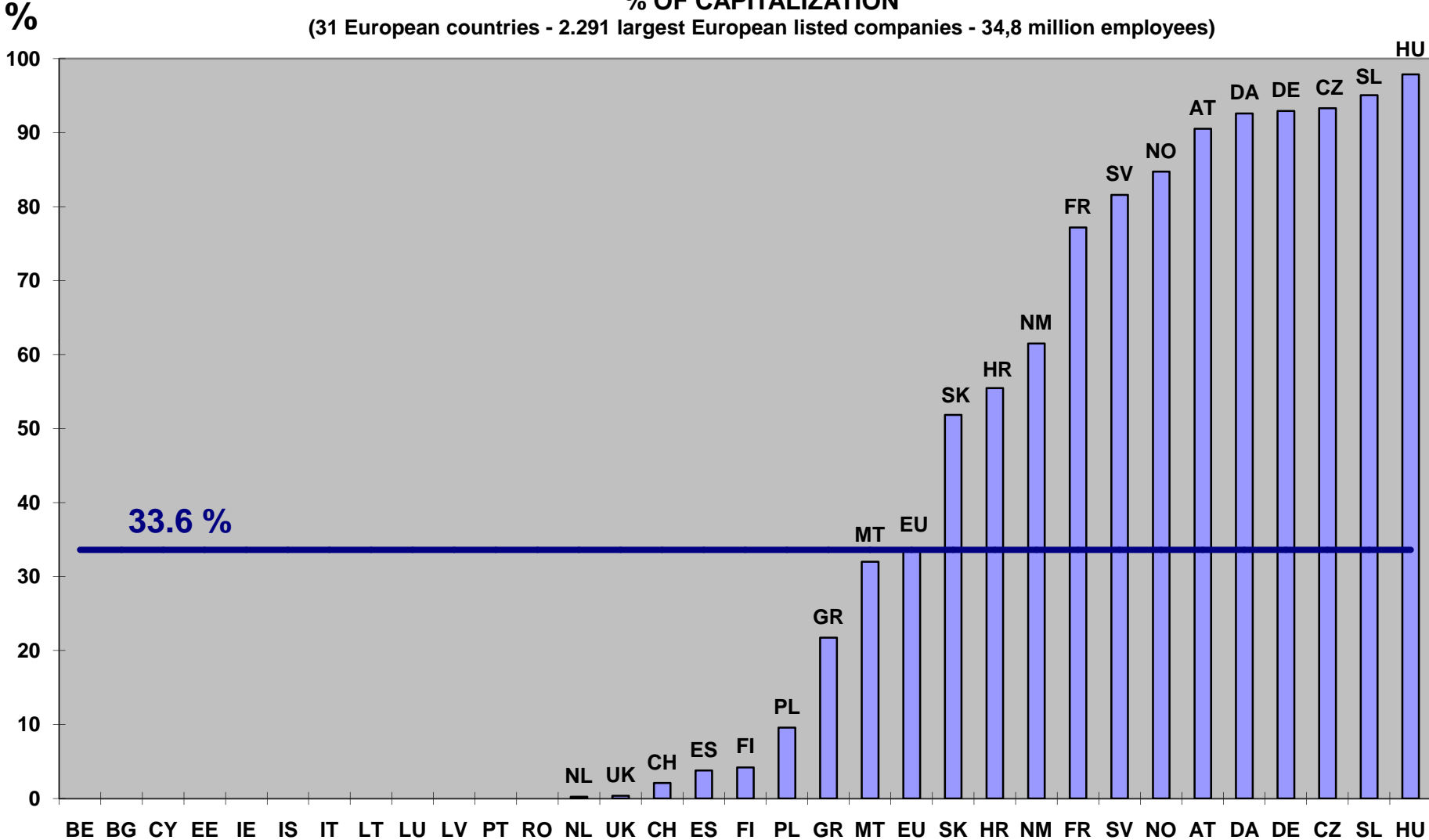
EMPLOYEE REPRESENTATION ON BOARDS IN EUROPEAN COMPANIES IN 2015 % OF COMPANIES

(31 European countries - 2.291 largest European listed companies - 34,8 million employees)



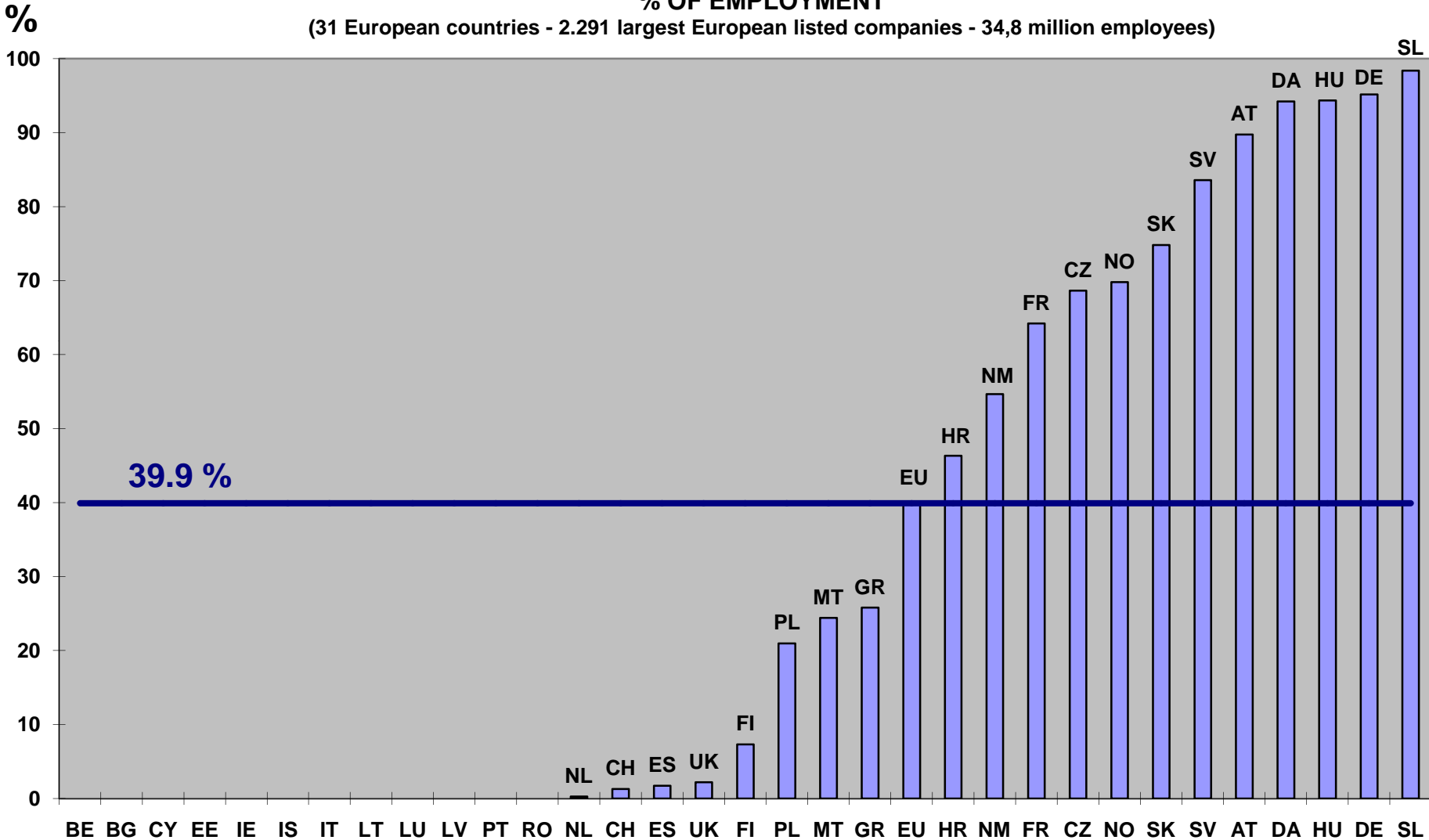
EMPLOYEE REPRESENTATION ON BOARDS IN EUROPEAN COMPANIES IN 2015 % OF CAPITALIZATION

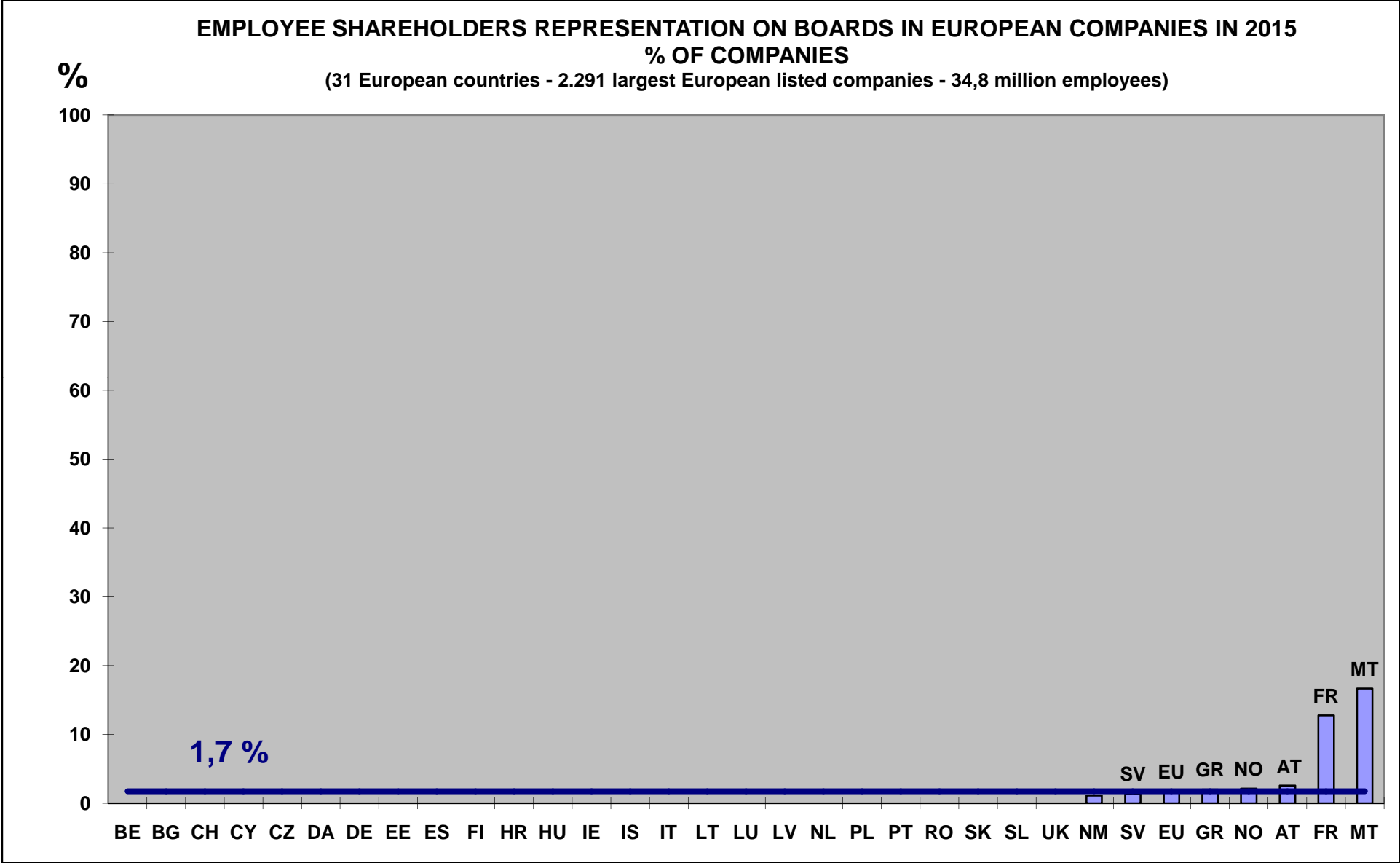
(31 European countries - 2.291 largest European listed companies - 34,8 million employees)

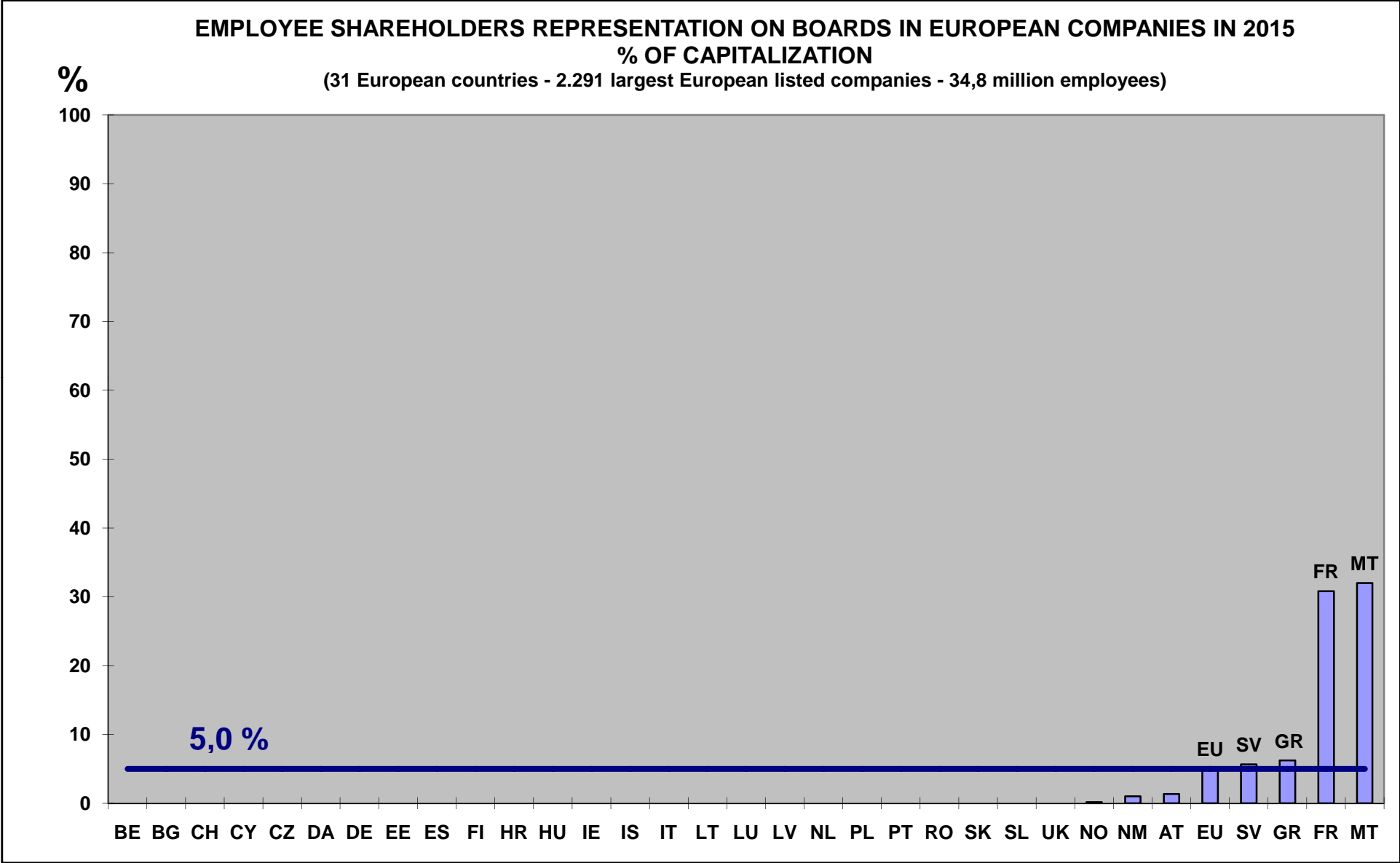


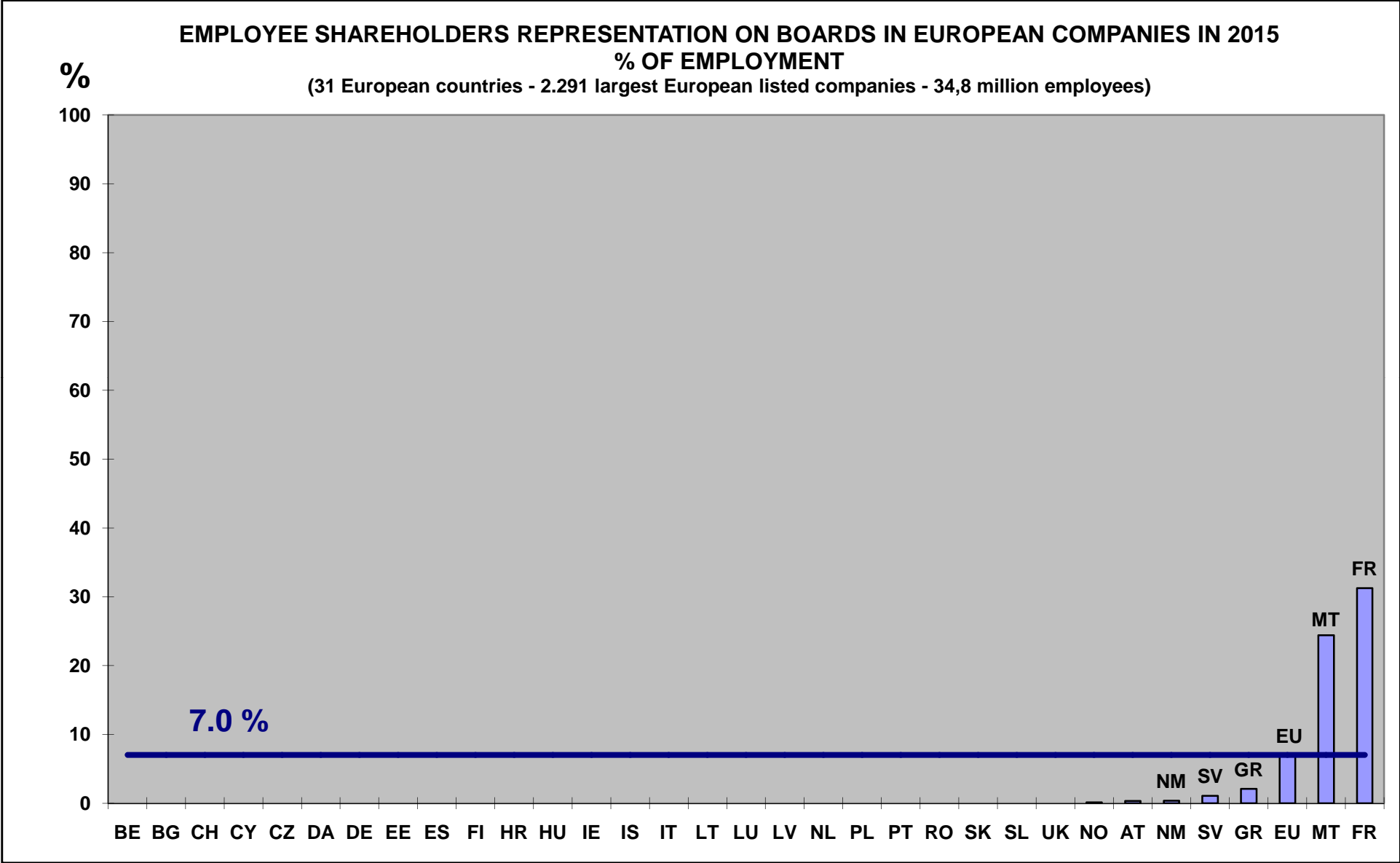
EMPLOYEE REPRESENTATION ON BOARDS IN EUROPEAN COMPANIES IN 2015 % OF EMPLOYMENT

(31 European countries - 2.291 largest European listed companies - 34,8 million employees)



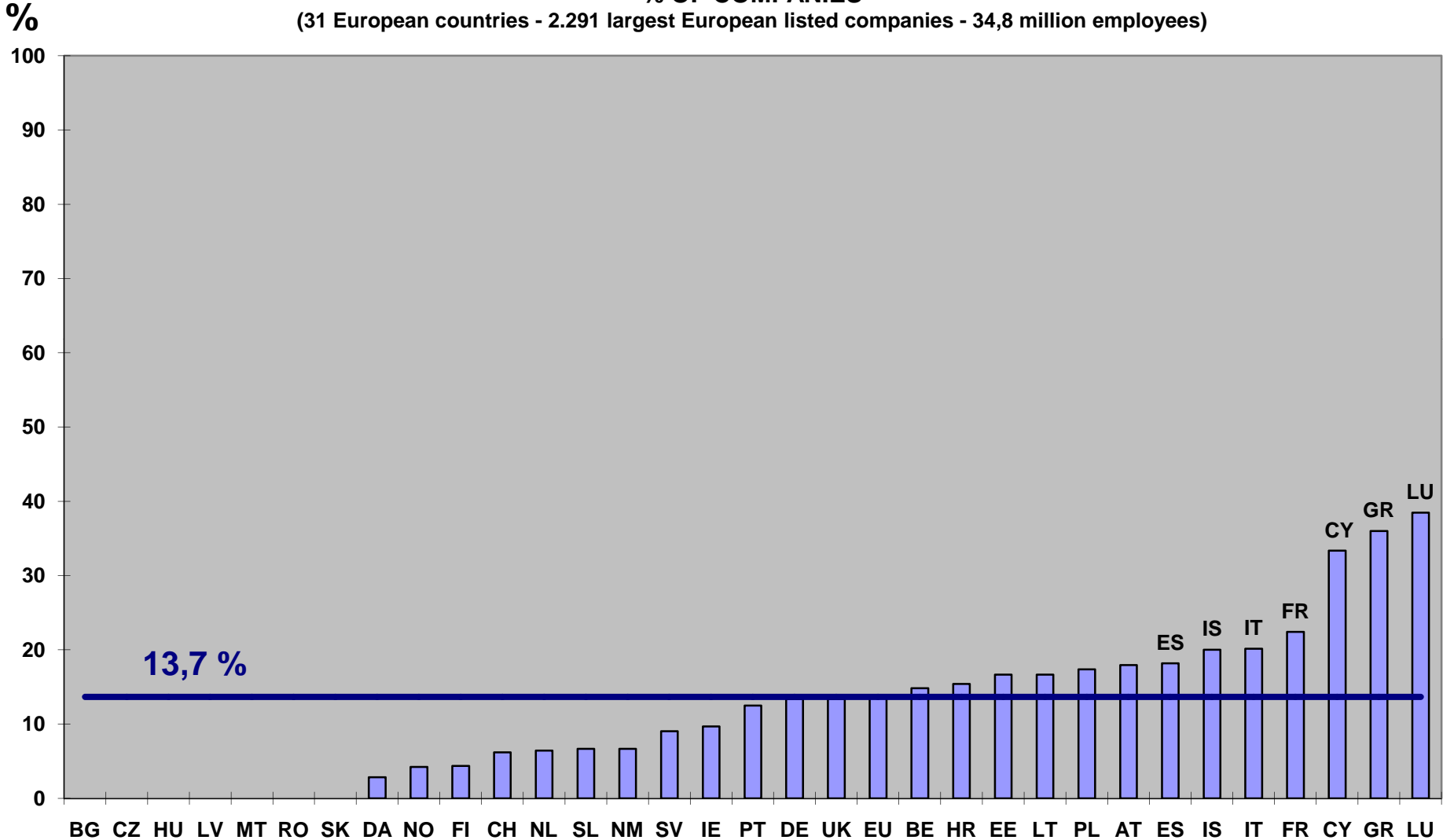


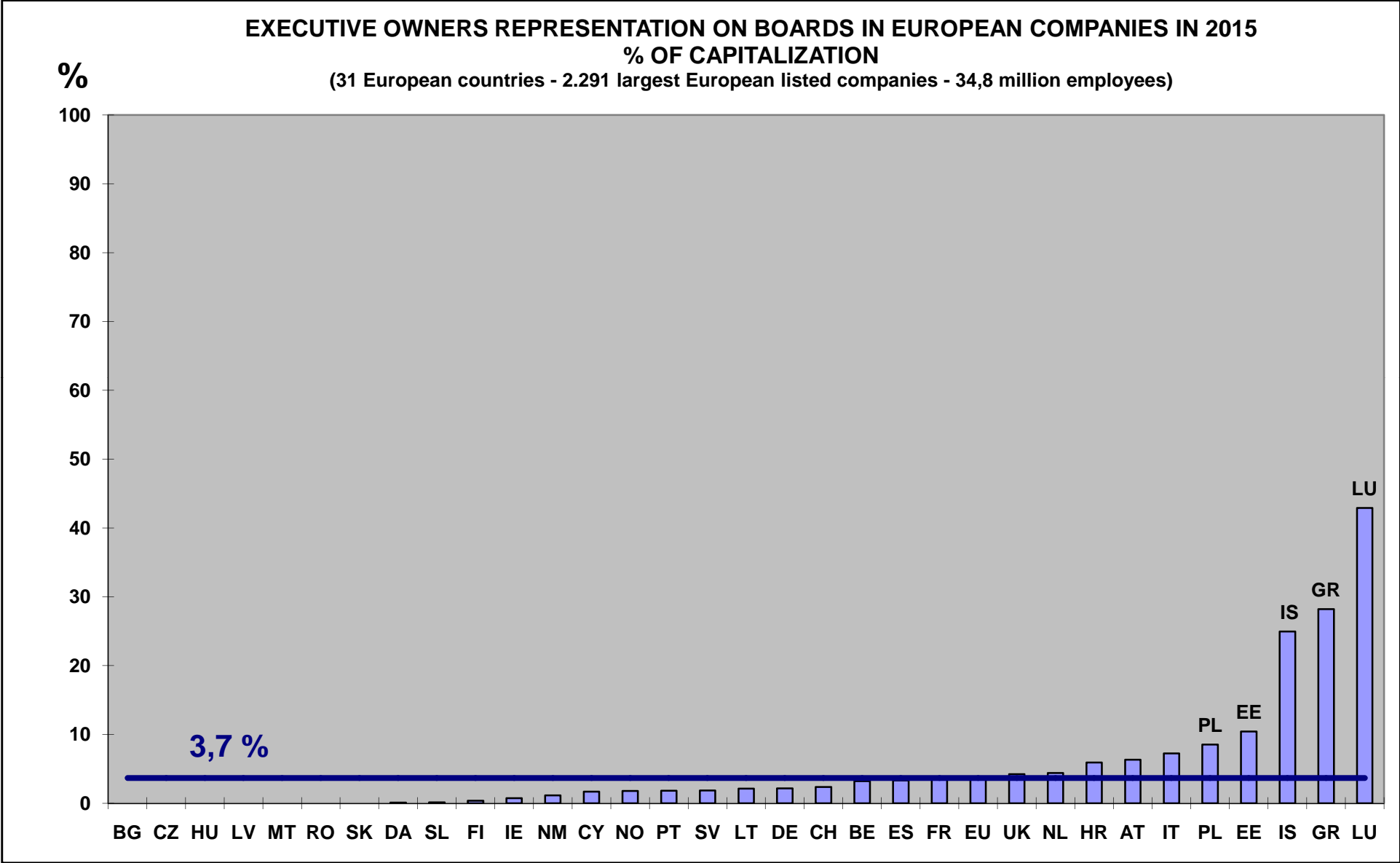


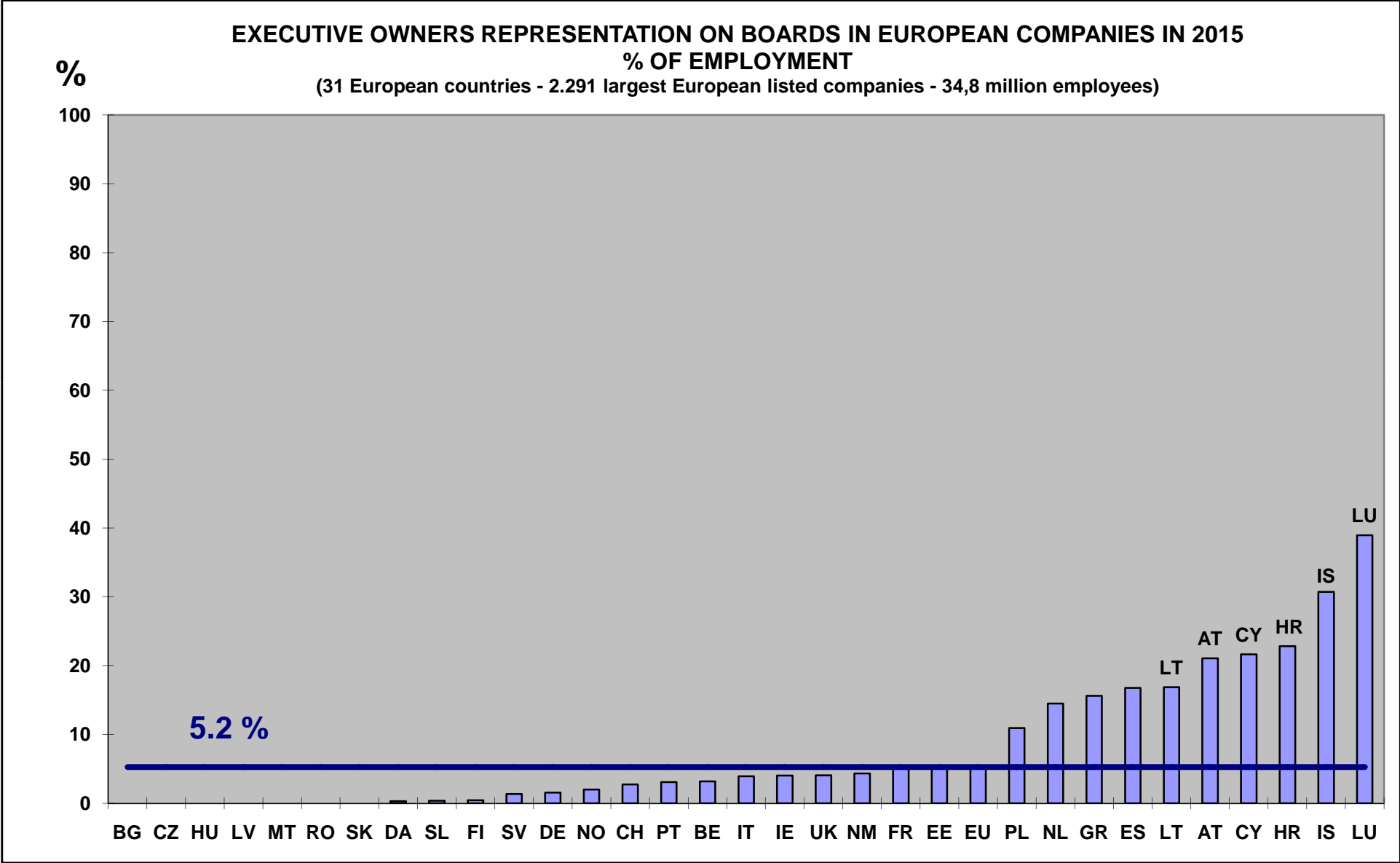


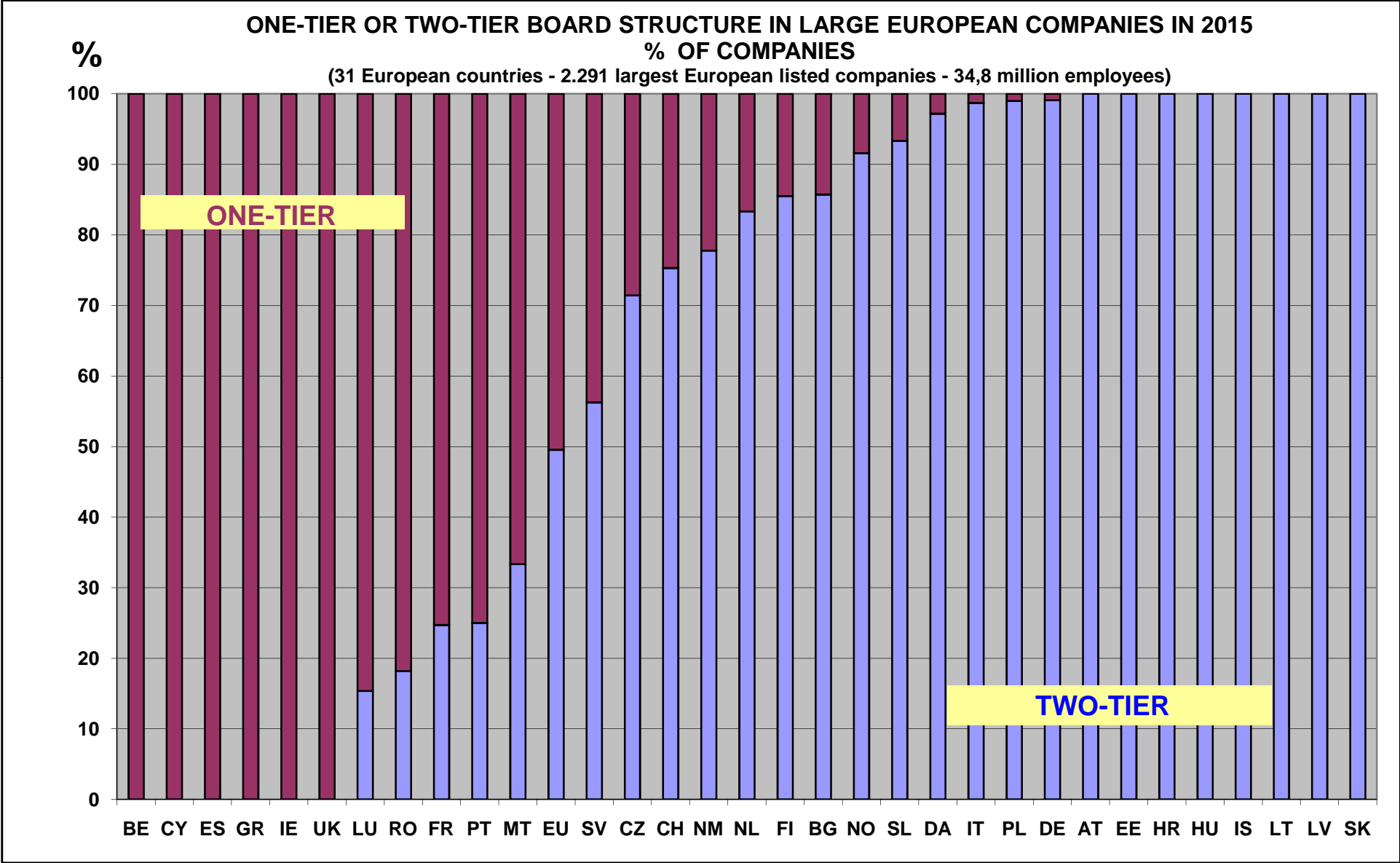
EXECUTIVE OWNERS REPRESENTATION ON BOARDS IN EUROPEAN COMPANIES IN 2015 % OF COMPANIES

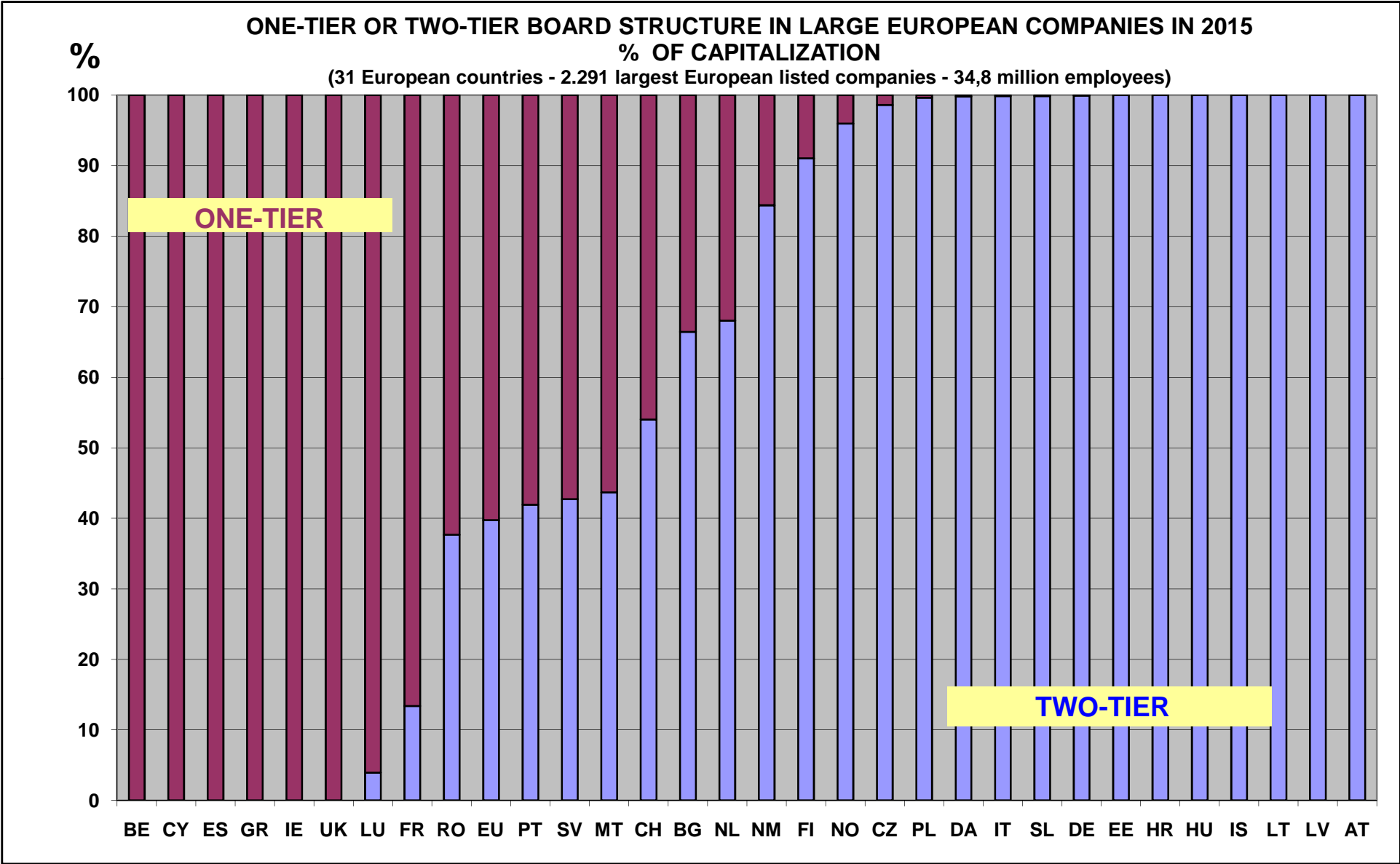
(31 European countries - 2.291 largest European listed companies - 34,8 million employees)

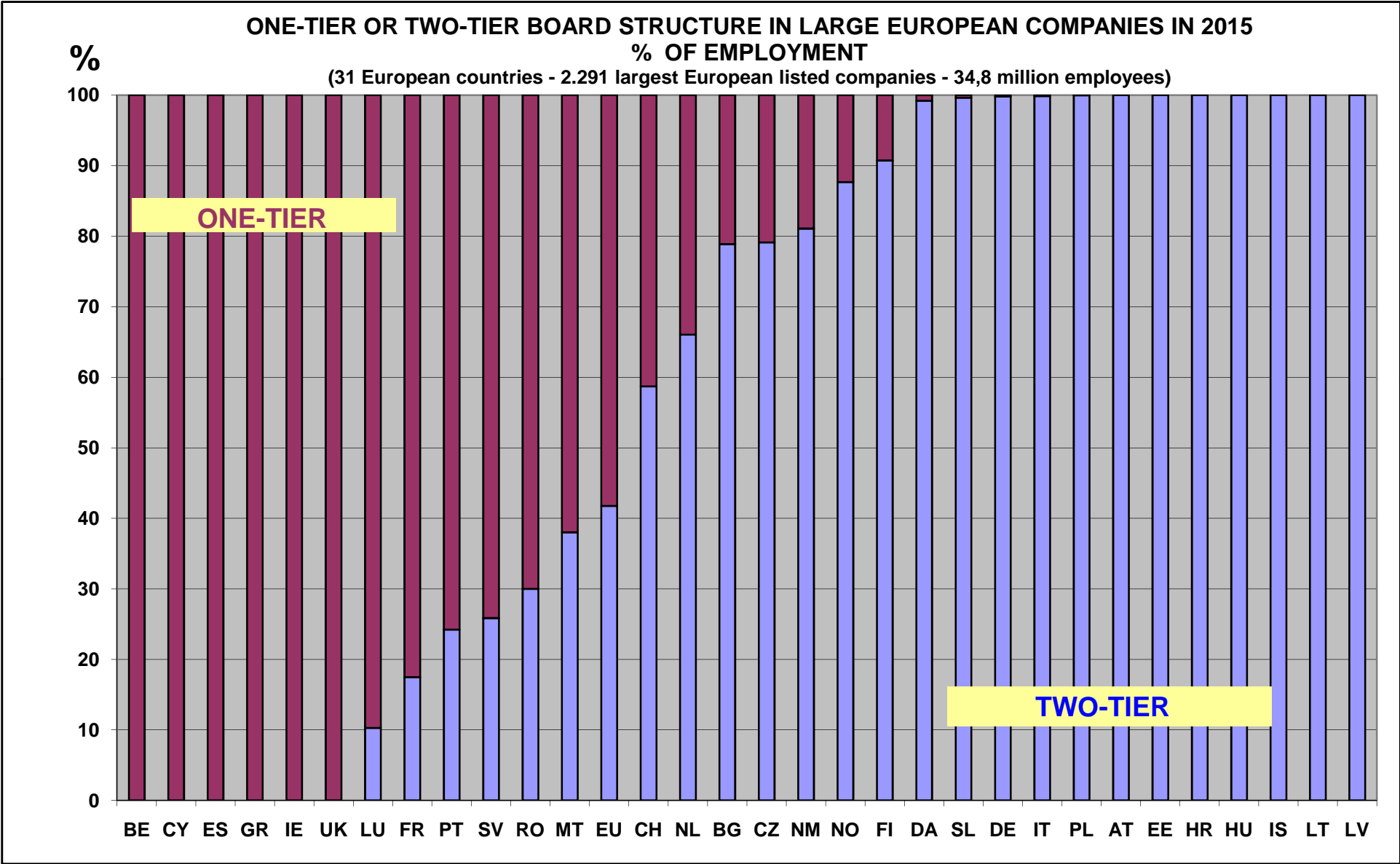












EMPLOYEE REPRESENTATION ON BOARDS AND BOARD STRUCTURE IN EUROPEAN LISTED COMPANIES IN 2015																		
(31 European countries - 2.291 largest listed companies - 34,8 million employees)																		
	% OF COMPANIES						% OF CAPITALIZATION						% OF EMPLOYMENT					
	Companies	Employee shareholders representation on Boards	Employee representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	Capitalization	Employee shareholders representation on Boards	Employee representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	Employment	Employee shareholders representation on Boards	Employee representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure
AT	100,0	2,6	76,9	17,9	0,0	100,0	100,0	1,3	90,5	6,3	0,0	100,0	100,0	0,3	89,7	21,1	0,0	100,0
BE	100,0	0,0	0,0	14,8	100,0	0,0	100,0	0,0	0,0	3,2	100,0	0,0	100,0	0,0	0,0	3,2	100,0	0,0
BG	100,0	0,0	0,0	0,0	14,3	85,7	100,0	0,0	0,0	0,0	33,5	66,5	100,0	0,0	0,0	0,0	21,1	78,9
CH	100,0	0,0	1,9	6,2	24,7	75,3	100,0	0,0	2,1	2,4	46,0	54,0	100,0	0,0	1,3	2,7	41,3	58,7
CY	100,0	0,0	0,0	33,3	100,0	0,0	100,0	0,0	0,0	1,7	100,0	0,0	100,0	0,0	0,0	21,6	100,0	0,0
CZ	100,0	0,0	42,9	0,0	28,6	71,4	100,0	0,0	93,3	0,0	1,4	98,6	100,0	0,0	68,6	0,0	20,9	79,1
DA	100,0	0,0	70,4	2,8	2,8	97,2	100,0	0,0	92,6	0,1	0,2	99,8	100,0	0,0	94,2	0,3	0,8	99,2
DE	100,0	0,0	64,1	13,4	0,9	99,1	100,0	0,0	92,9	2,2	0,0	100,0	100,0	0,0	95,2	1,6	0,2	99,8
EE	100,0	0,0	0,0	16,7	0,0	100,0	100,0	0,0	0,0	10,4	0,0	100,0	100,0	0,0	0,0	5,1	0,0	100,0
ES	100,0	0,0	1,0	18,2	100,0	0,0	100,0	0,0	3,8	3,3	100,0	0,0	100,0	0,0	1,7	16,8	100,0	0,0
FI	100,0	0,0	7,2	4,3	14,5	85,5	100,0	0,0	4,2	0,4	8,9	91,1	100,0	0,0	7,3	0,4	9,3	90,7
FR	100,0	12,7	37,1	22,4	75,3	24,7	100,0	30,8	77,2	3,5	86,6	13,4	100,0	31,2	64,2	5,1	82,5	17,5
GR	100,0	2,0	18,0	36,0	100,0	0,0	100,0	6,2	21,7	28,2	100,0	0,0	100,0	2,1	25,8	15,6	100,0	0,0
HR	100,0	0,0	30,8	15,4	0,0	100,0	100,0	0,0	55,5	5,9	0,0	100,0	100,0	0,0	46,3	22,8	0,0	100,0
HU	100,0	0,0	71,4	0,0	0,0	100,0	100,0	0,0	97,9	0,0	0,0	100,0	100,0	0,0	94,4	0,0	0,0	100,0
IE	100,0	0,0	0,0	9,7	100,0	0,0	100,0	0,0	0,0	0,7	100,0	0,0	100,0	0,0	0,0	4,0	100,0	0,0
IS	100,0	0,0	0,0	20,0	0,0	100,0	100,0	0,0	0,0	25,0	0,0	100,0	100,0	0,0	0,0	30,7	0,0	100,0
IT	100,0	0,0	0,0	20,1	1,3	98,7	100,0	0,0	0,0	7,2	0,1	99,9	100,0	0,0	0,0	3,9	0,1	99,9
LT	100,0	0,0	0,0	16,7	0,0	100,0	100,0	0,0	0,0	2,1	0,0	100,0	100,0	0,0	0,0	16,9	0,0	100,0
LU	100,0	0,0	0,0	38,5	84,6	15,4	100,0	0,0	0,0	42,9	96,1	3,9	100,0	0,0	0,0	38,9	89,7	10,3
LV	100,0	0,0	0,0	0,0	0,0	100,0	100,0	0,0	0,0	0,0	0,0	100,0	100,0	0,0	0,0	0,0	0,0	100,0
MT	100,0	16,7	16,7	0,0	66,7	33,3	100,0	32,0	32,0	0,0	56,3	43,7	100,0	24,4	24,4	0,0	62,0	38,0
NL	100,0	0,0	2,6	6,4	16,7	83,3	100,0	0,0	0,2	4,4	32,0	68,0	100,0	0,0	0,3	14,5	34,0	66,0
NO	100,0	2,1	51,6	4,2	8,4	91,6	100,0	0,2	84,7	1,8	4,0	96,0	100,0	0,1	69,8	2,0	12,3	87,7
PL	100,0	0,0	9,2	17,3	1,0	99,0	100,0	0,0	9,6	8,5	0,4	99,6	100,0	0,0	21,0	10,9	0,0	100,0
PT	100,0	0,0	0,0	12,5	75,0	25,0	100,0	0,0	0,0	1,8	58,1	41,9	100,0	0,0	0,0	3,1	75,8	24,2
RO	100,0	0,0	0,0	0,0	81,8	18,2	100,0	0,0	0,0	0,0	62,3	37,7	100,0	0,0	0,0	0,0	70,0	30,0
SK	100,0	0,0	83,3	0,0	0,0	100,0	100,0	0,0	51,9	0,0	0,0	100,0	100,0	0,0	74,8	0,0	0,0	100,0
SL	100,0	0,0	86,7	6,7	6,7	93,3	100,0	0,0	95,1	0,1	0,1	99,9	100,0	0,0	98,4	0,3	0,3	99,7
SV	100,0	1,4	47,2	9,0	43,8	56,3	100,0	5,7	81,6	1,9	57,3	42,7	100,0	1,1	83,6	1,3	74,1	25,9
UK	100,0	0,0	0,4	13,4	100,0	0,0	100,0	0,0	0,4	4,2	100,0	0,0	100,0	0,0	2,2	4,0	100,0	0,0
EU	100,0	1,7	21,6	13,7	50,5	49,5	100,0	5,0	33,6	3,7	60,2	39,8	100,0	7,0	39,9	5,2	58,2	41,8
13 NMS - PL*	100,0	1,1	34,4	6,7	22,2	77,8	100,0	1,0	61,5	1,1	15,6	84,4	100,0	0,4	54,7	4,3	18,9	81,1

* "New" Member States except Poland

EMPLOYEE REPRESENTATION ON BOARDS AND BOARD STRUCTURE IN EUROPEAN LISTED COMPANIES IN 2015																			
(31 European countries - 2.291 largest listed companies - 34,8 million employees)																			
	COMPANIES						CAPITALIZATION						EMPLOYMENT						
	Companies	Employee shareholders representation on Boards	Employee representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	Capitalization	Employee shareholders representation on Boards	Employee representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	Employment	Employee shareholders representation on Boards	Employee representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	
AT	39	1	30	7	0	39	84.146 €	1.123 €	76.176 €	5.313 €	0 €	84.146 €	502.252	1.638	450.715	105.766	0	502.252	
BE	54	0	0	8	54	0	320.752 €	0 €	0 €	10.328 €	320.752 €	0 €	636.422	0	0	20.252	636.422	0	
BG	7	0	0	0	1	6	641	0€	0€	0€	215€	426€	19.5€3	0	0	0	4.122	15.391	
CH	162	0	3	10	40	122	1.384.606 €	0 €	28.941 €	32.786 €	636.491 €	748.115 €	1.849.695	0	23.743	50.429	763.566	1.086.129	
CY	3	0	0	1	3	0	2.006	0€	0€	34€	2.006€	0€	10.369	0	0	2.250	10.399	0	
CZ	7	0	3	0	2	5	23.398	0€	21.826€	0€	325€	23.073€	57.780	0	39.660	0	12.063	45.727	
DA	71	0	50	2	2	69	311.542 €	0 €	288.432 €	308 €	575 €	310.967 €	929.875	0	876.102	2.606	7.288	922.587	
DE	217	0	139	29	2	215	1.546.765 €	0 €	1.437.469 €	33.375 €	667 €	1.546.098 €	5.644.714	0	5.372.185	87.894	10.131	5.634.583	
EE	6	0	0	1	0	6	1.533	0€	0€	160€	0€	1.533€	15.0€0	0	0	765	0	15.010	
ES	99	0	1	18	99	0	684.931 €	0 €	25.825 €	22.707 €	684.931 €	0 €	1.807.852	0	31.210	302.918	1.807.852	0	
FI	69	0	5	3	10	59	172.669 €	0 €	7.252 €	616 €	15.444 €	157.225 €	488.895	0	35.733	2.050	45.266	443.629	
FR	259	33	96	58	195	64	1.799.881 €	554.316 €	1.389.025 €	63.656 €	1.558.808 €	241.074 €	7.720.475	2.411.524	4.956.992	391.827	6.369.895	1.350.580	
GR	50	1	9	18	50	0	12.219 €	762 €	2.657 €	3.444 €	12.219 €	0 €	262.510	5.501	67.703	40.932	262.510	0	
HR	13	0	4	2	0	13	11.870	0€	6.586€	701€	0€	11.870€	58.761	0	27.222	13.409	0	58.751	
HU	7	0	5	0	0	7	15.008	0€	14.686€	0€	0€	15.008€	91.885	0	86.695	0	0	91.885	
IE	31	0	0	3	31	0	147.316 €	0 €	0 €	1.092 €	147.316 €	0 €	269.046	0	0	10.781	269.046	0	
IS	5	0	0	1	0	5	3.539	0€	0€	883€	0€	3.539€	13.183	0	0	4.053	0	13.193	
IT	154	0	0	31	2	152	552.200 €	0 €	0 €	39.903 €	674 €	551.527 €	1.635.335	0	0	63.881	2.191	1.633.144	
LT	6	0	0	1	0	6	2.341	0€	0€	50€	0€	2.341€	9.8€9	0	0	1.665	0	9.879	
LU	13	0	0	5	11	2	83.941	0€	0€	36.022€	80.629€	3.312€	96.889	0	0	37.713	86.935	9.964	
LV	3	0	0	0	0	3	585	0€	0€	0€	0€	585€	2.4€0	0	0	0	0	2.470	
MT	6	1	1	0	4	2	2.589	828€	828€	0€	1.458€	1.131€	6.3€0	1.539	1.539	0	3.911	2.399	
NL	78	0	2	5	13	65	531.311 €	0 €	1.232 €	23.296 €	169.868 €	361.443 €	1.809.755	0	4.608	262.248	614.612	1.195.143	
NO	95	2	49	4	8	87	233.797 €	352 €	198.072 €	4.144 €	9.401 €	224.396 €	332.511	450	232.043	6.601	40.986	291.526	
PL	98	0	9	17	1	97	142.559 €	0 €	13.634 €	12.142 €	514 €	142.046 €	621.493	0	130.295	67.990	23	621.470	
PT	32	0	0	4	24	8	57.826	0€	0€	1.043€	33.581€	24.245€	299.5€1	0	0	9.186	227.001	72.540	
RO	11	0	0	0	9	2	14.456	0€	0€	0€	9.011€	5.445€	70.2€1	0	0	0	49.157	21.064	
SK	6	0	5	0	0	6	2.769	0€	1.436€	0€	0€	2.769€	13.7€6	0	10.289	0	0	13.756	
SL	15	0	13	1	1	14	6.242 €	0 €	5.934 €	7 €	7 €	6.235 €	66.654	0	65.577	233	233	66.421	
SV	144	2	68	13	63	81	537.386 €	30.370 €	438.360 €	9.943 €	307.729 €	229.657 €	1.535.648	16.573	1.283.302	20.363	1.138.517	397.131	
UK	531	0	2	71	531	0	3.126.251 €	0 €	11.553 €	132.463 €	3.126.251 €	0 €	7.875.737	0	171.759	318.793	7.875.737	0	
EU	2.291	40	494	313	1.156	1.135	11.817.077 €	587.750 €	3.969.924 €	434.416 €	7.118.871 €	4.698.206 €	34.754.487	2.437.225	13.867.372	1.824.605	20.237.863	14.516.624	
13 NMS - PL*	90	1	31	6	20	70	83.438 €	828 €	51.296 €	952 €	13.022 €	70.416 €	422.638	1.539	230.982	18.322	79.885	342.753	

* "New" Member States except Poland

Table 28: Profit-sharing in European listed companies in 2015

	COMPANIES		EMPLOYMENT		CAPITALISATION	
	Number	%	Million	%	Billion €	%
TOTAL	2.291	100,0%	34,8	100,0%	11.817 €	100,0%
<u>COMPANIES WITH PROFIT SHARING</u>						
in Europe	376	16,4%	11,6	33,3%	3.208 €	27,2%
idem except France	150	6,5%	4,0	11,6%	1.431 €	12,1%

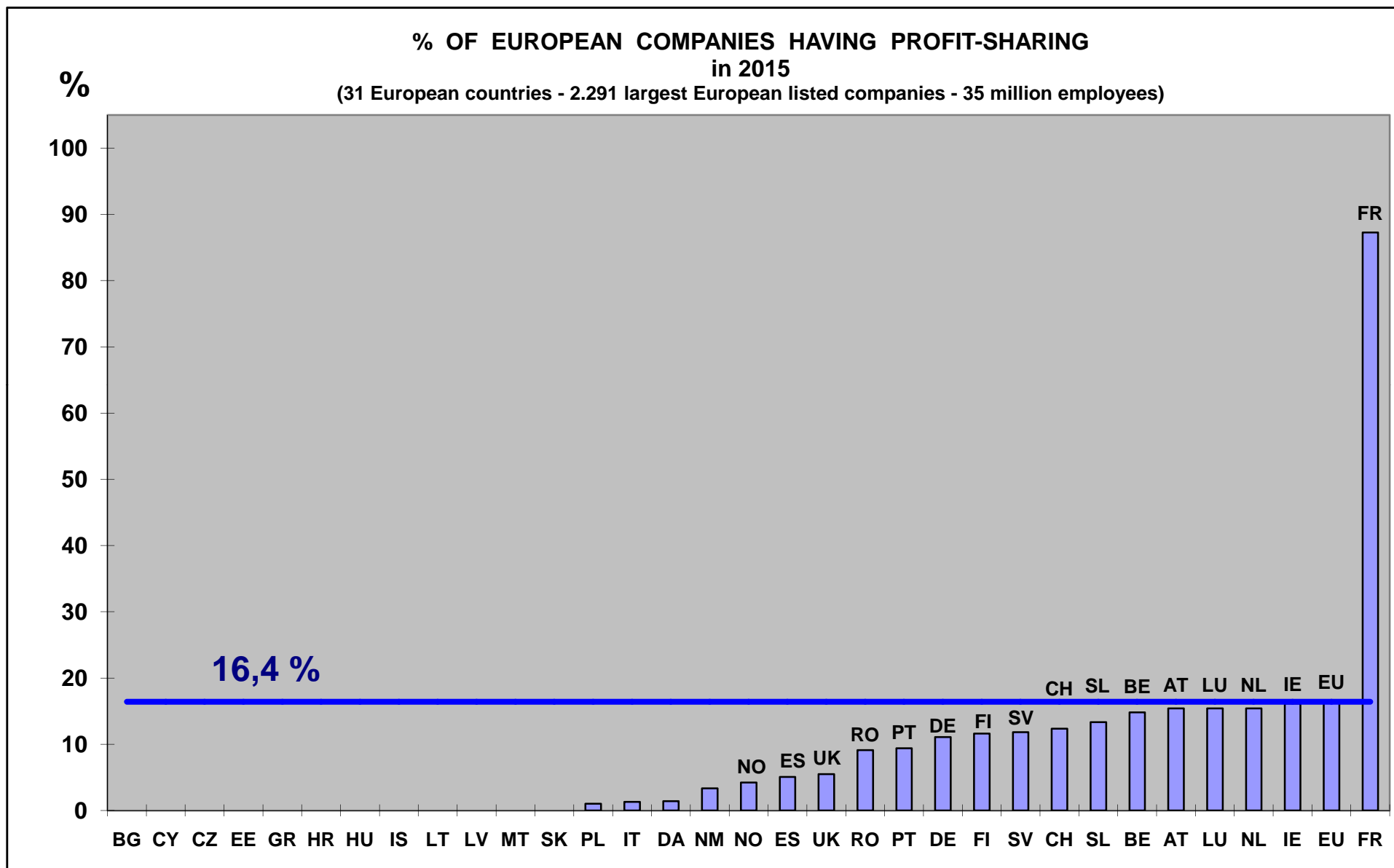
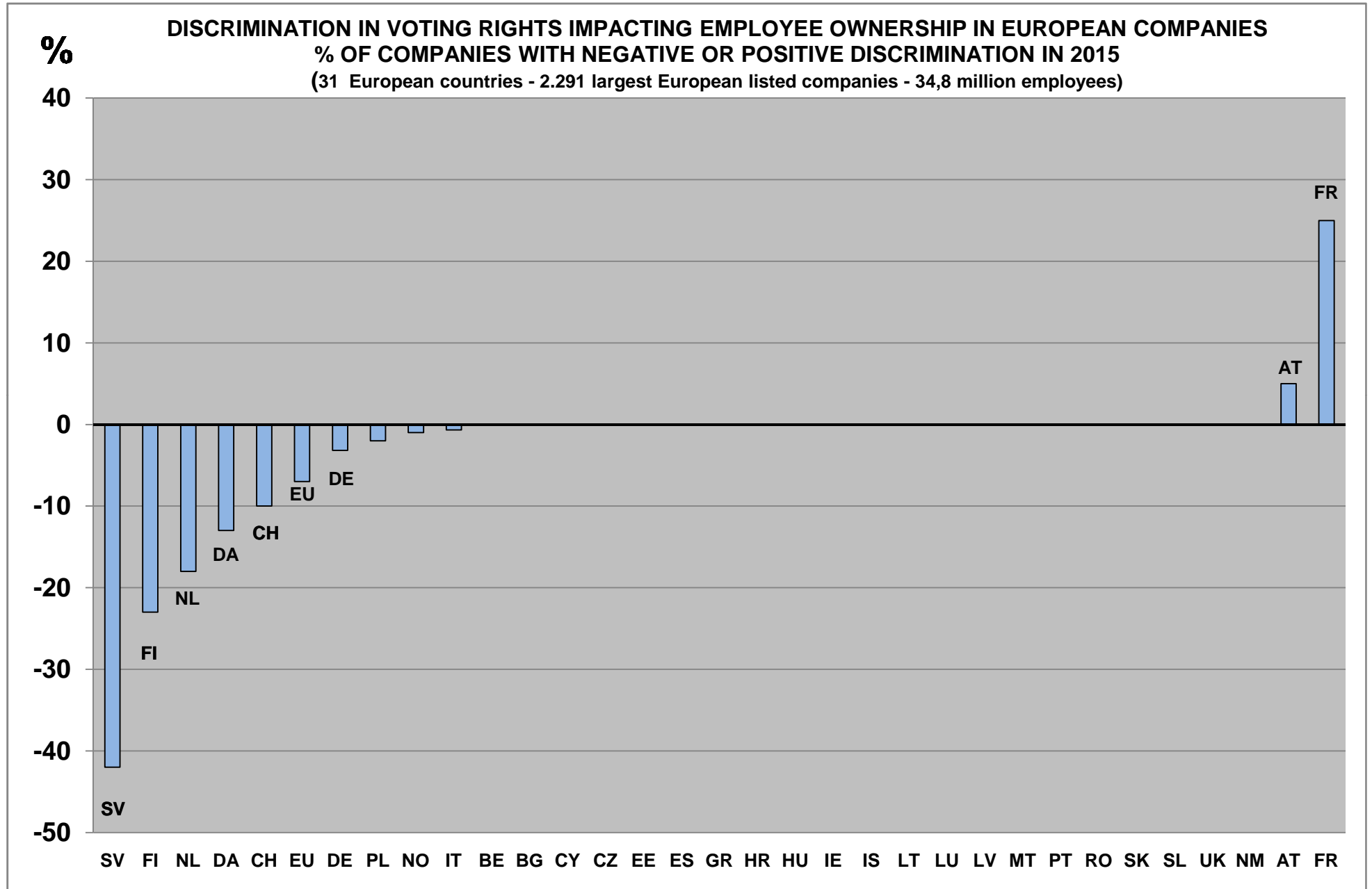


Table 29: Profit-sharing in European listed companies in 2015

PROFIT-SHARING IN EUROPEAN LISTED COMPANIES IN 2015						
Countries	Companies	Companies with profit-sharing	Companies with profit-sharing	Companies with profit-sharing	Companies with profit-sharing	For comparison: Companies having employee share plans % in 2015
	Number	Number	% in 2015	% in 2014	% in 2013	
AT	39	6	15,4%	15,4%	15,4%	61,5%
BE	54	8	14,8%	13,0%	13,0%	90,7%
BG	7	0	0,0%	0,0%	0,0%	0,0%
CH	162	20	12,3%	13,0%	11,1%	88,9%
CY	3	0	0,0%	0,0%	0,0%	100,0%
CZ	7	0	0,0%	0,0%	0,0%	85,7%
DA	71	1	1,4%	1,4%	1,4%	87,3%
DE	217	24	11,1%	10,6%	11,5%	78,3%
EE	6	0	0,0%	0,0%	0,0%	50,0%
ES	99	5	5,1%	4,0%	3,0%	55,6%
FI	69	8	11,6%	11,6%	11,6%	97,1%
FR	259	226	87,3%	87,6%	88,0%	96,5%
GR	50	0	0,0%	0,0%	0,0%	64,0%
HR	13	0	0,0%	0,0%	0,0%	53,8%
HU	7	0	0,0%	0,0%	14,3%	100,0%
IE	31	5	16,1%	16,1%	16,1%	96,8%
IS	5	0	0,0%	0,0%	0,0%	100,0%
IT	154	2	1,3%	2,6%	0,6%	68,2%
LT	6	0	0,0%	0,0%	0,0%	0,0%
LU	13	2	15,4%	15,4%	15,4%	92,3%
LV	3	0	0,0%	0,0%	0,0%	33,3%
MT	6	0	0,0%	0,0%	0,0%	66,7%
NL	78	12	15,4%	15,4%	14,1%	93,6%
NO	95	4	4,2%	5,3%	5,3%	87,4%
PL	98	1	1,0%	1,0%	1,0%	59,2%
PT	32	3	9,4%	9,4%	9,4%	50,0%
RO	11	1	9,1%	0,0%	0,0%	27,3%
SK	6	0	0,0%	0,0%	0,0%	16,7%
SL	15	2	13,3%	6,7%	6,7%	53,3%
SV	144	17	11,8%	13,2%	13,2%	88,9%
UK	531	29	5,5%	4,7%	3,6%	98,9%
31 COUNTRIES	2.291	376	16,4%	16,3%	15,9%	84,3%
13 NMS - PL (*)	90	3	3,3%	1,1%	2,2%	47,8%

(*) "New" Member States except Poland



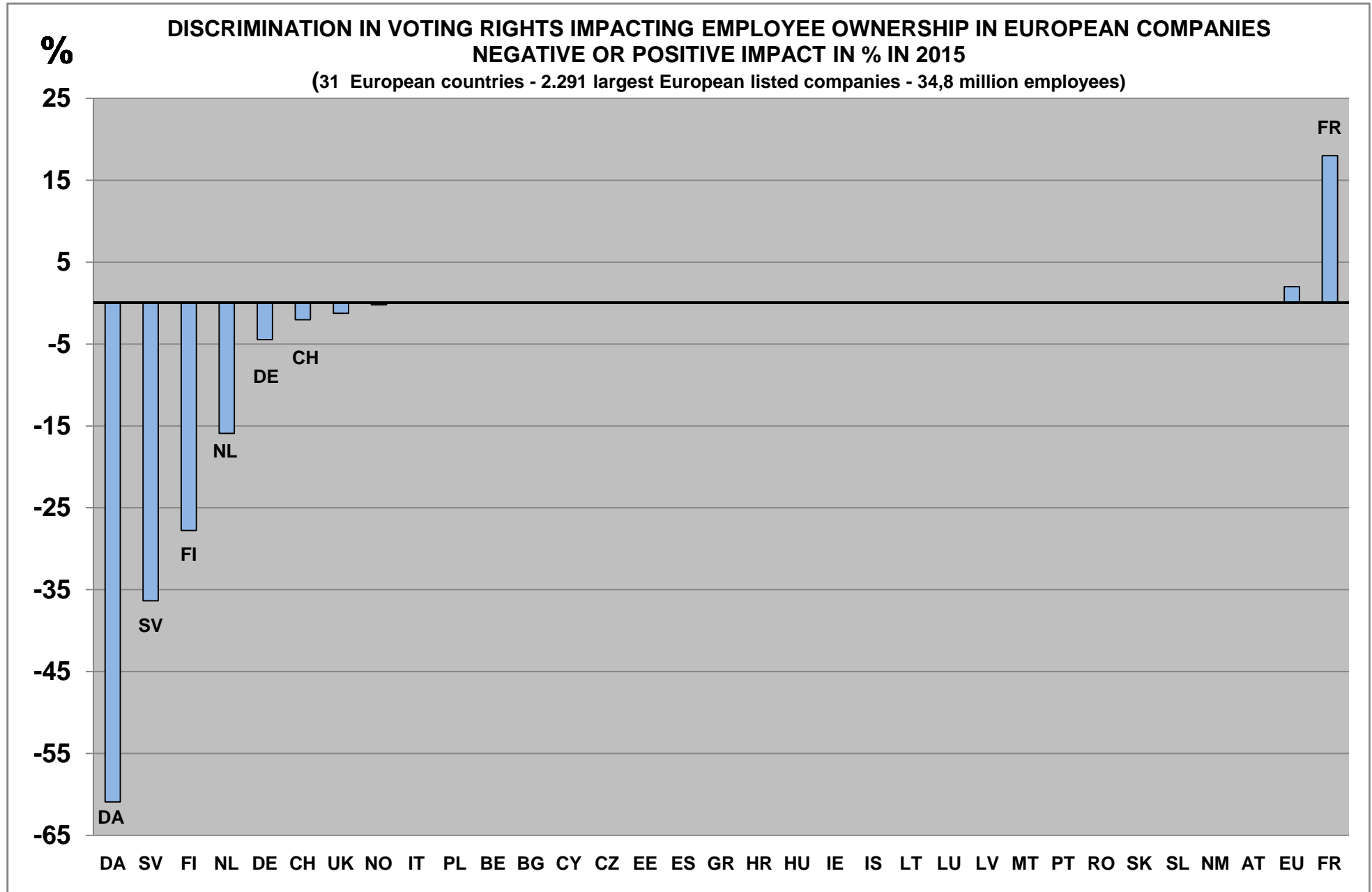


Table 30: Discriminations in voting rights impacting employee share ownership in Europe in 2015

DISCRIMINATIONS IN VOTING RIGHTS IMPACTING EMPLOYEE SHARE OWNERSHIP IN EUROPE IN 2015								
Countries	Listed companies	Listed companies with positive discrimination		Listed companies with negative discrimination		Impact on employee share ownership in %	Employees undergoing	
	Number	Number	%	Number	%		Positive discrimination	Negative discrimination
						%	Number	Number
AT	39	2	5%	1	3%	0%	3.199	915
BE	54	0	0%	0	0%	0%	0	0
BG	7	0	0%	0	0%	0%	0	0
CH	162	1	1%	16	10%	-2%	35.623	180.501
CY	3	0	0%	0	0%	0%	0	0
CZ	7	0	0%	0	0%	0%	0	0
DA	71	0	0%	9	13%	-61%	0	198.868
DE	217	0	0%	6	3%	-4%	0	196.493
EE	6	0	0%	0	0%	0%	0	0
ES	99	0	0%	0	0%	0%	0	0
FI	69	0	0%	16	23%	-28%	0	153.568
FR	259	66	25%	27	10%	+18%	4.094.671	232.667
GR	50	0	0%	0	0%	0%	0	0
HR	13	0	0%	0	0%	0%	0	0
HU	7	0	0%	0	0%	0%	0	0
IE	31	0	0%	0	0%	0%	0	0
IS	5	0	0%	0	0%	0%	0	0
IT	154	0	0%	1	1%	0%	0	10.117
LT	6	0	0%	0	0%	0%	0	0
LU	13	0	0%	0	0%	0%	0	0
LV	3	0	0%	0	0%	0%	0	0
MT	6	0	0%	0	0%	0%	0	0
NL	78	0	0%	14	18%	-16%	0	449.615
NO	95	0	0%	1	1%	0%	0	5.766
PL	98	0	0%	2	2%	0%	0	3.126
PT	32	0	0%	0	0%	0%	0	0
RO	11	0	0%	0	0%	0%	0	0
SK	6	0	0%	0	0%	0%	0	0
SL	15	0	0%	0	0%	0%	0	0
SV	144	1	1%	60	42%	-36%	612	1.093.437
UK	531	0	0%	2	0%	-1%	0	10.209
31 COUNTRIES	2.291	70	3%	155	7%	+2%	4.134.105	2.535.282
13 NMS - PL (*)	90	0	0%	0	0%	0%	0	0

(*) "New" Member States except Poland

**LISTED COMPANIES
AND
MAJORITY-EMPLOYEE-OWNED
NON-LISTED COMPANIES**

LISTED COMPANIES AND MAJORITY-EMPLOYEE-OWNED NON-LISTED COMPANIES

It has sometimes been declared since the financial crisis of 2008 that non-listed employee-owned companies could be more resilient than listed ones.

Thanks to the EFES database, we have a practically exhaustive information about all European listed companies and about nearly all majority-employee-owned non-listed companies in Europe.

The systematic comparison between both sectors brings more information about the supposed resilience.

A strong dynamics of employee share ownership can be observed in European listed companies compared to others since the early 80s (Graph 61).

The majority-employee-owned non-listed sector appear very small in Europe, compared to listed companies (Graph 62).

Only a few countries have significant numbers of majority-employee-owned companies (Graph 63). The same remark applies to employment (Graph 64) and capitalization (Graph 65).

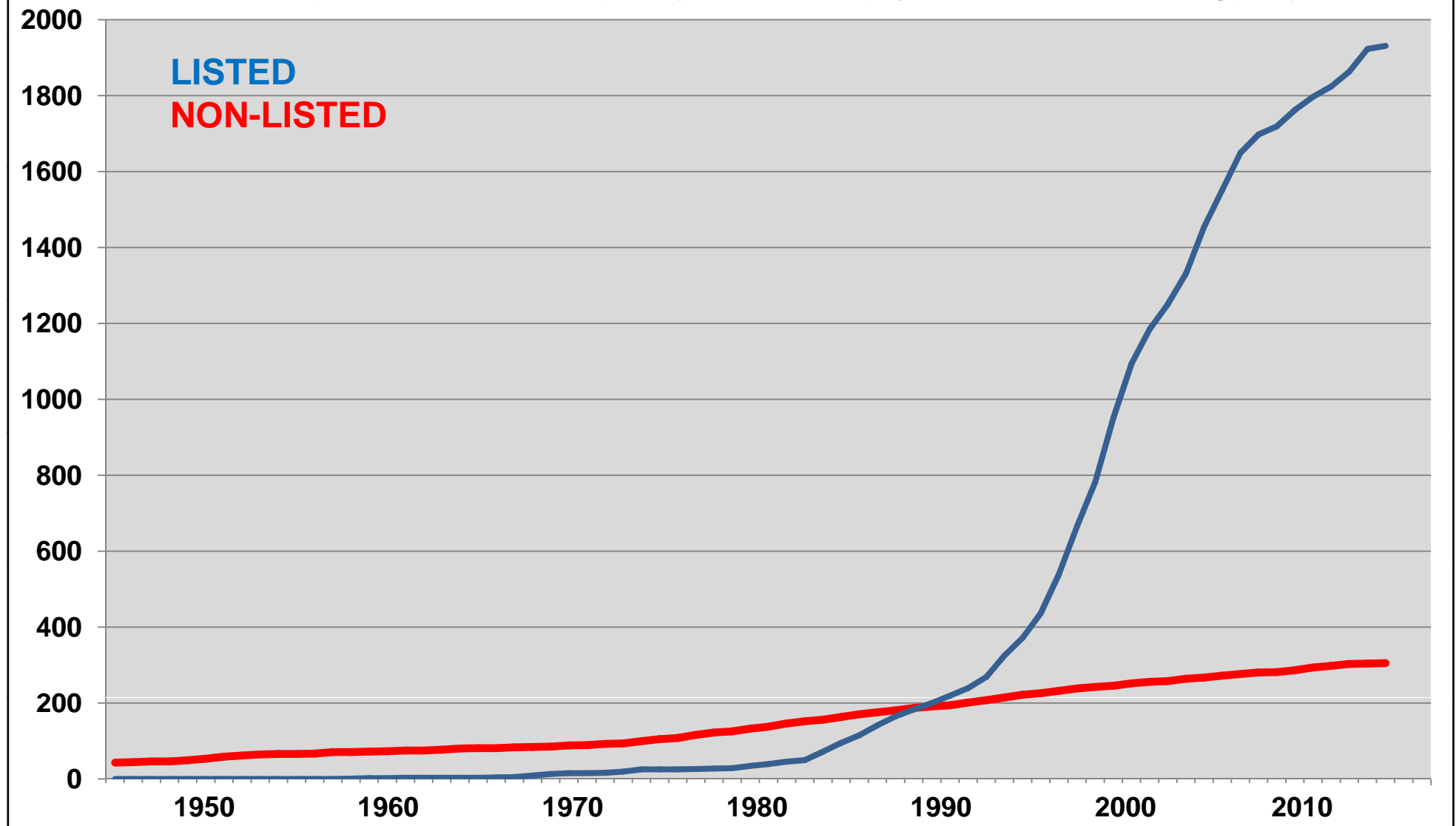
Comparisons of both sectors from 2006 to 2015 can be seen on Graphs 66-69.

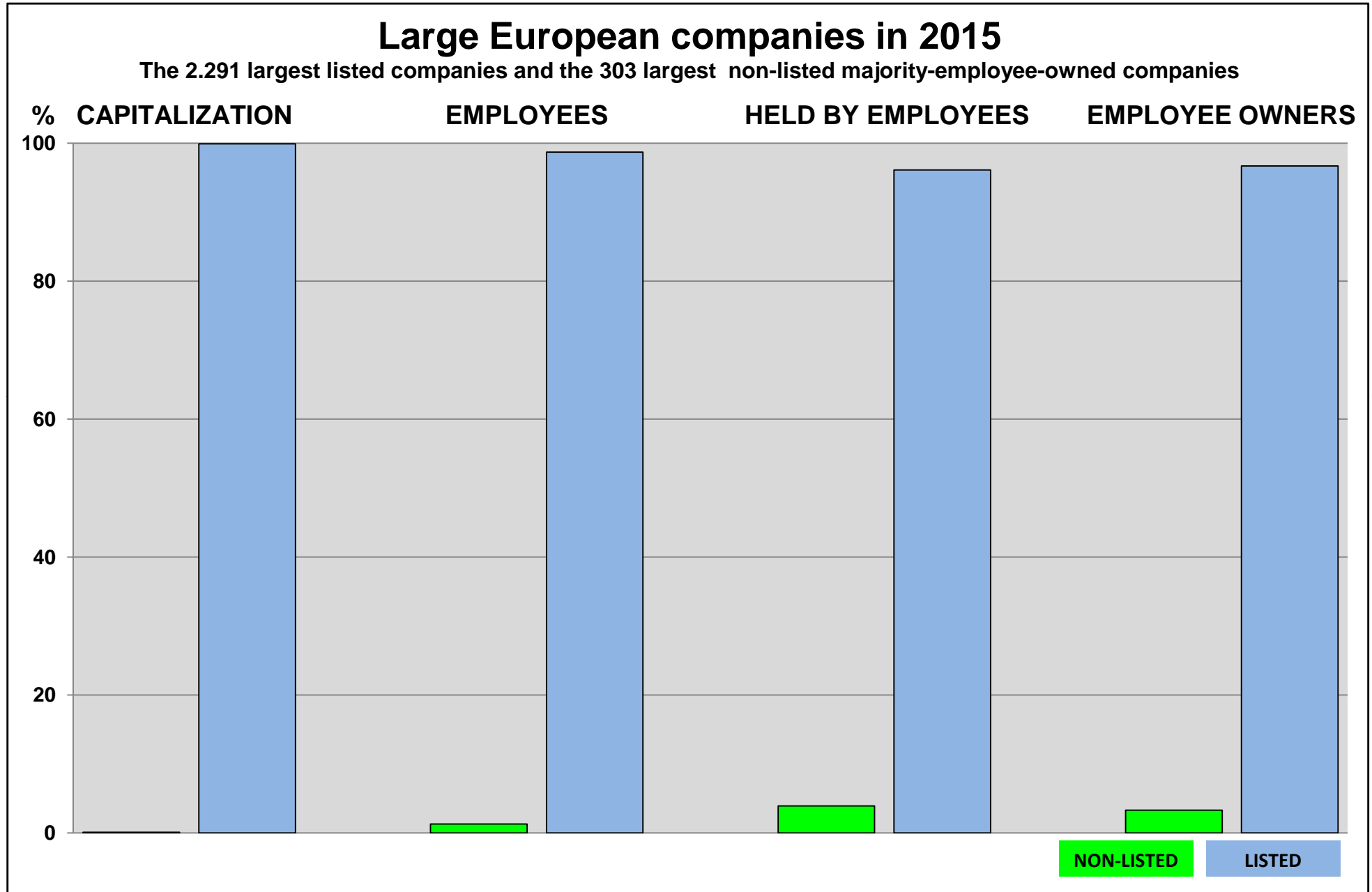
Table 31: Employee share ownership in listed and in majority-employee-owned non-listed companies in 2015

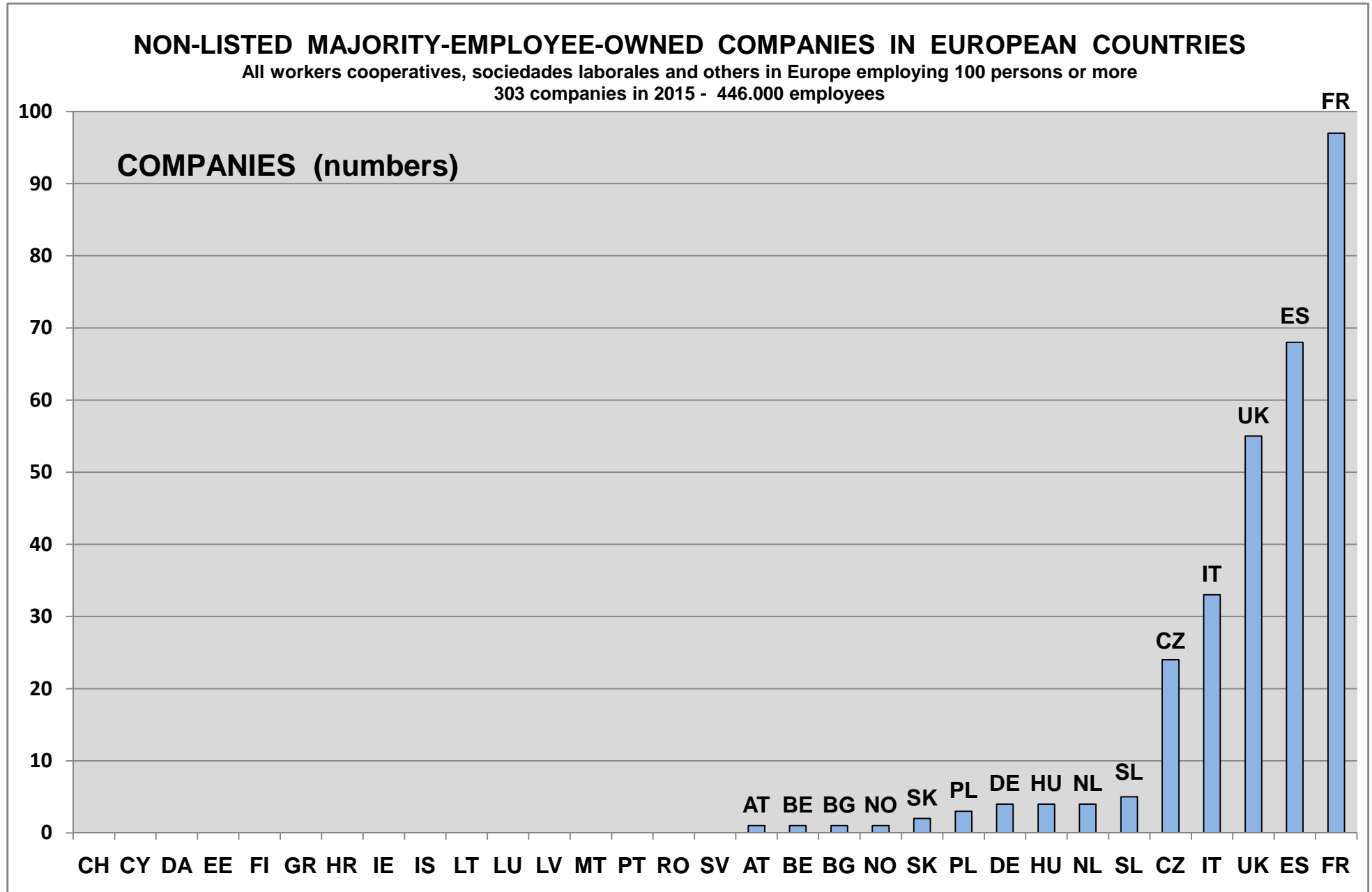
	303 largest European employee-owned non-listed companies	2.291 largest European listed companies
Employees	446.000	34.754.000
Employee owners	259.000	7.602.000
Democratization rate of employee share ownership = Employee owners / Employees	58,2%	21,9%
Capitalization (billion Euro)	17,5 €	11.817,0 €
Capitalization held by the employees (billion Euro)	14,1 €	351,2 €

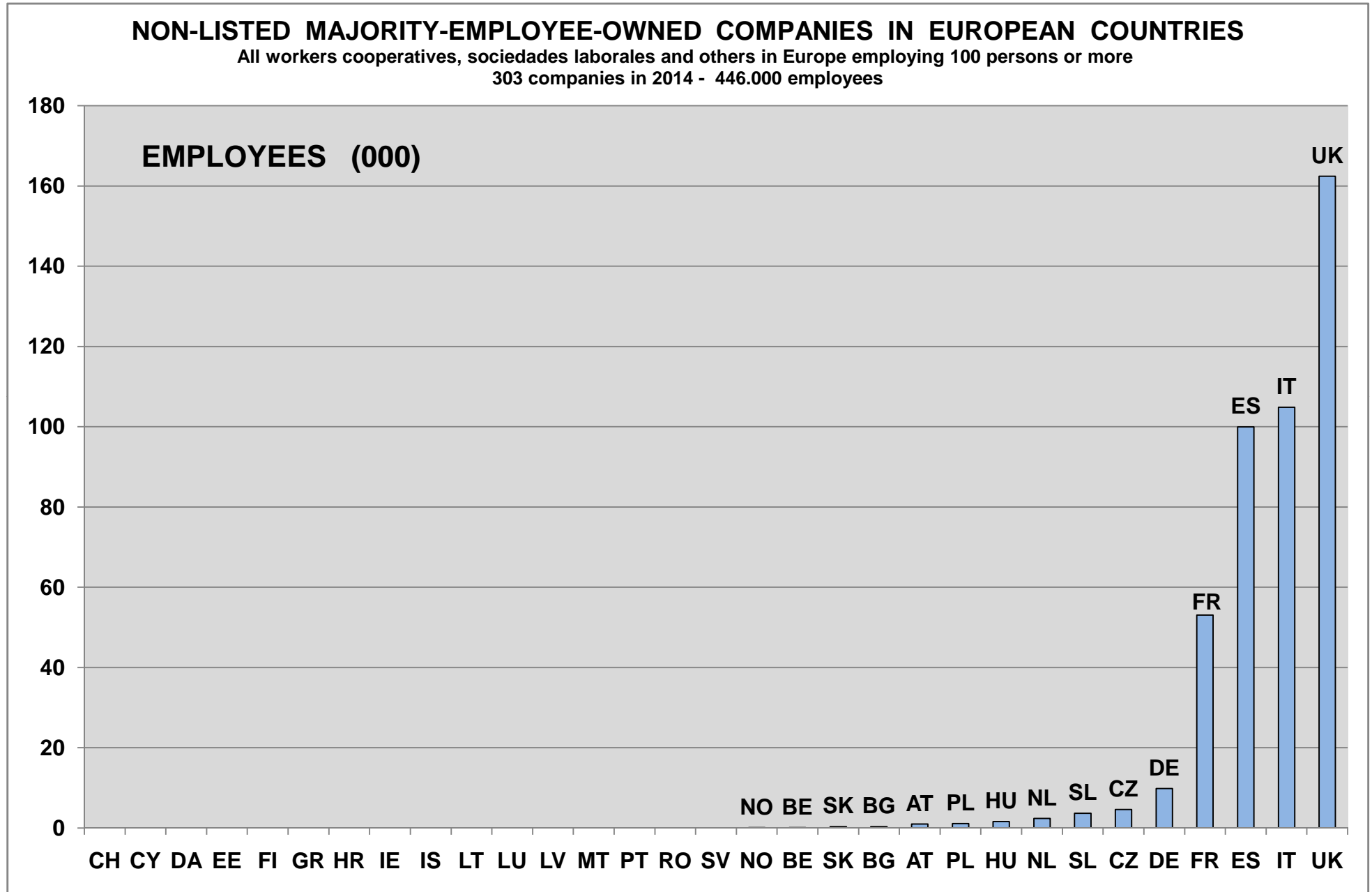
Large European companies having employee share plans in 2015

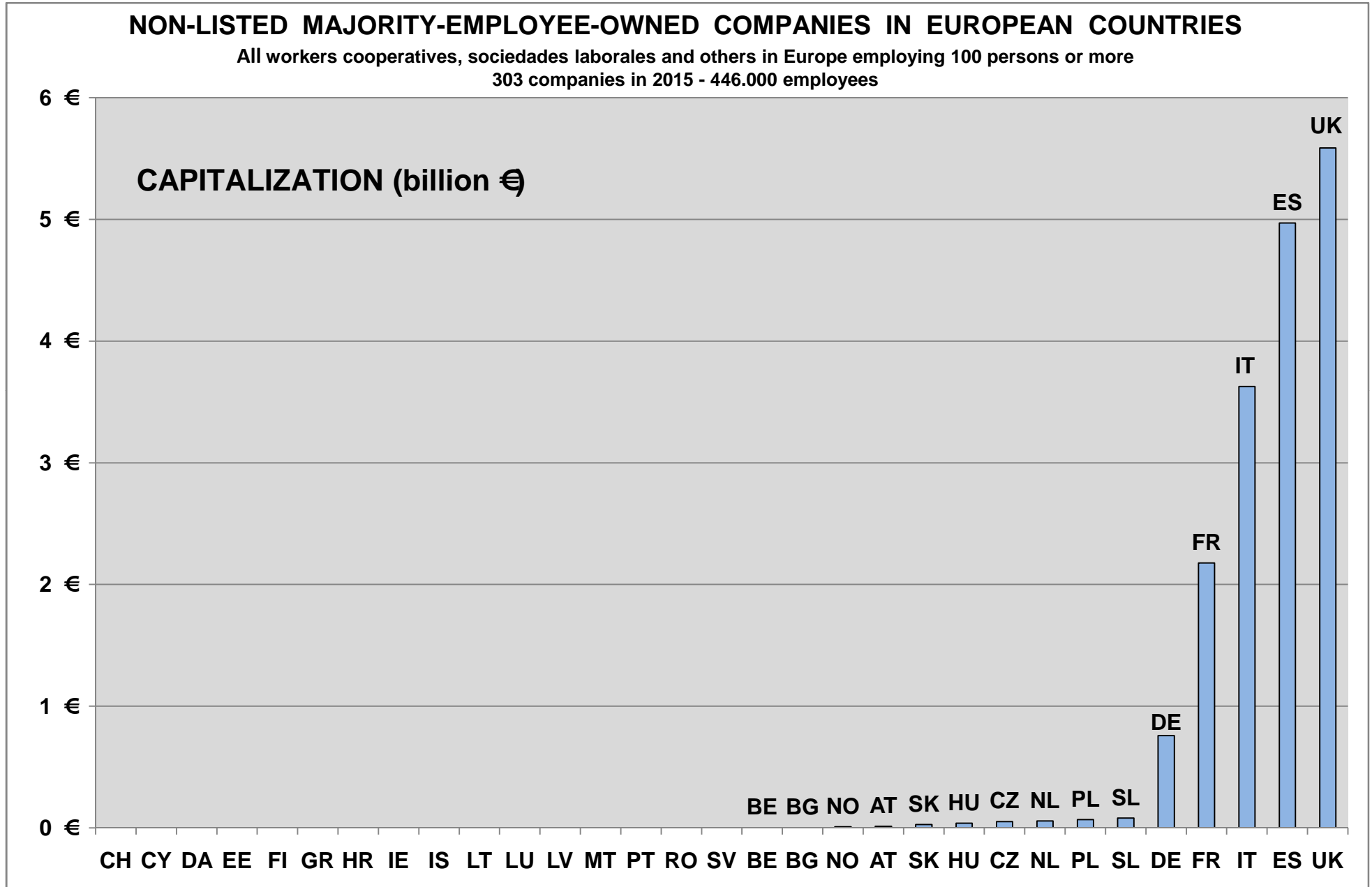
When they started (non-listed employee-owned) - When they launched their first employee share plan (listed)
 31 European countries - 2.236 companies (305 non-listed employee-owned + 1.931 listed having plans)





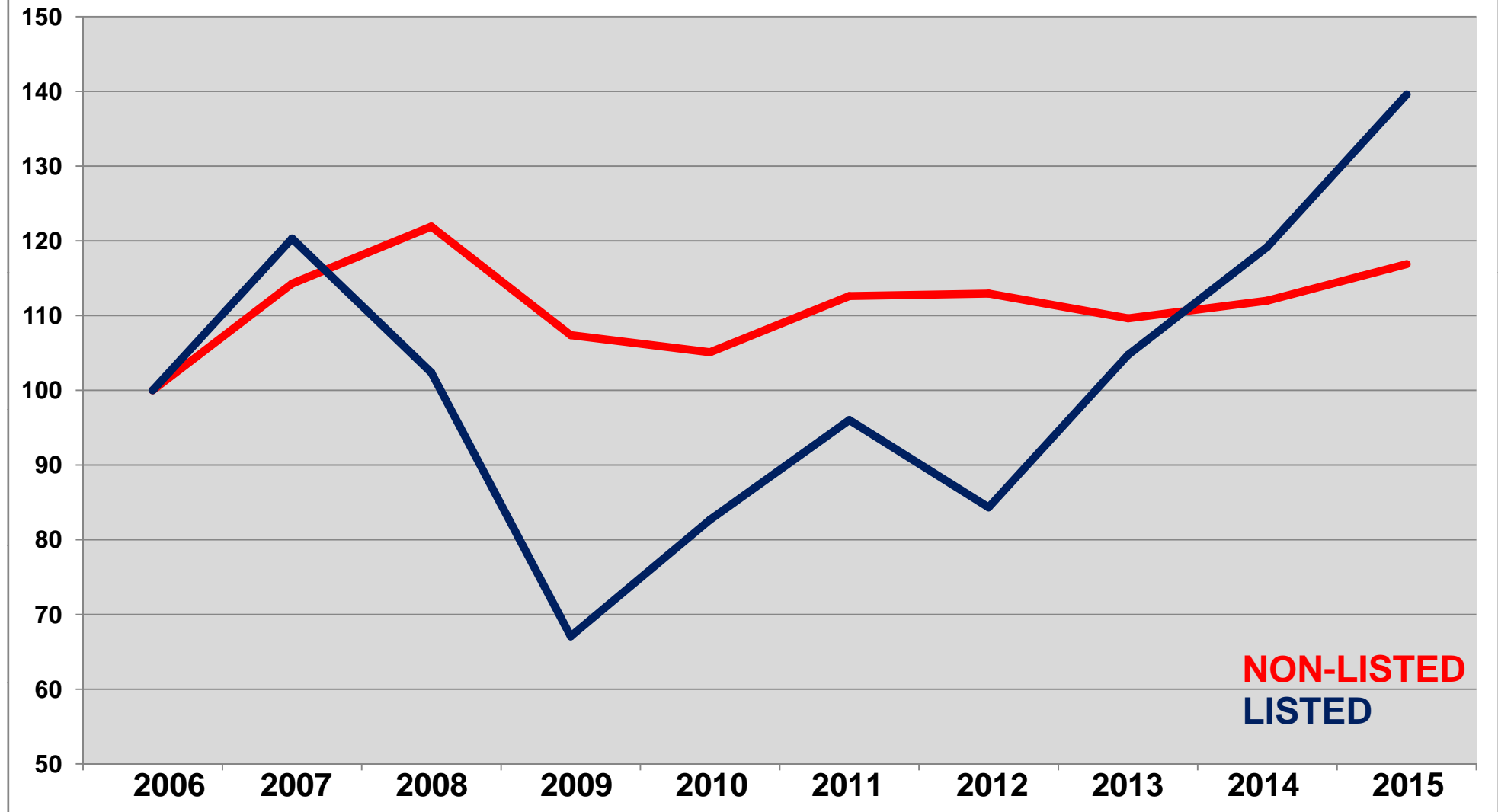






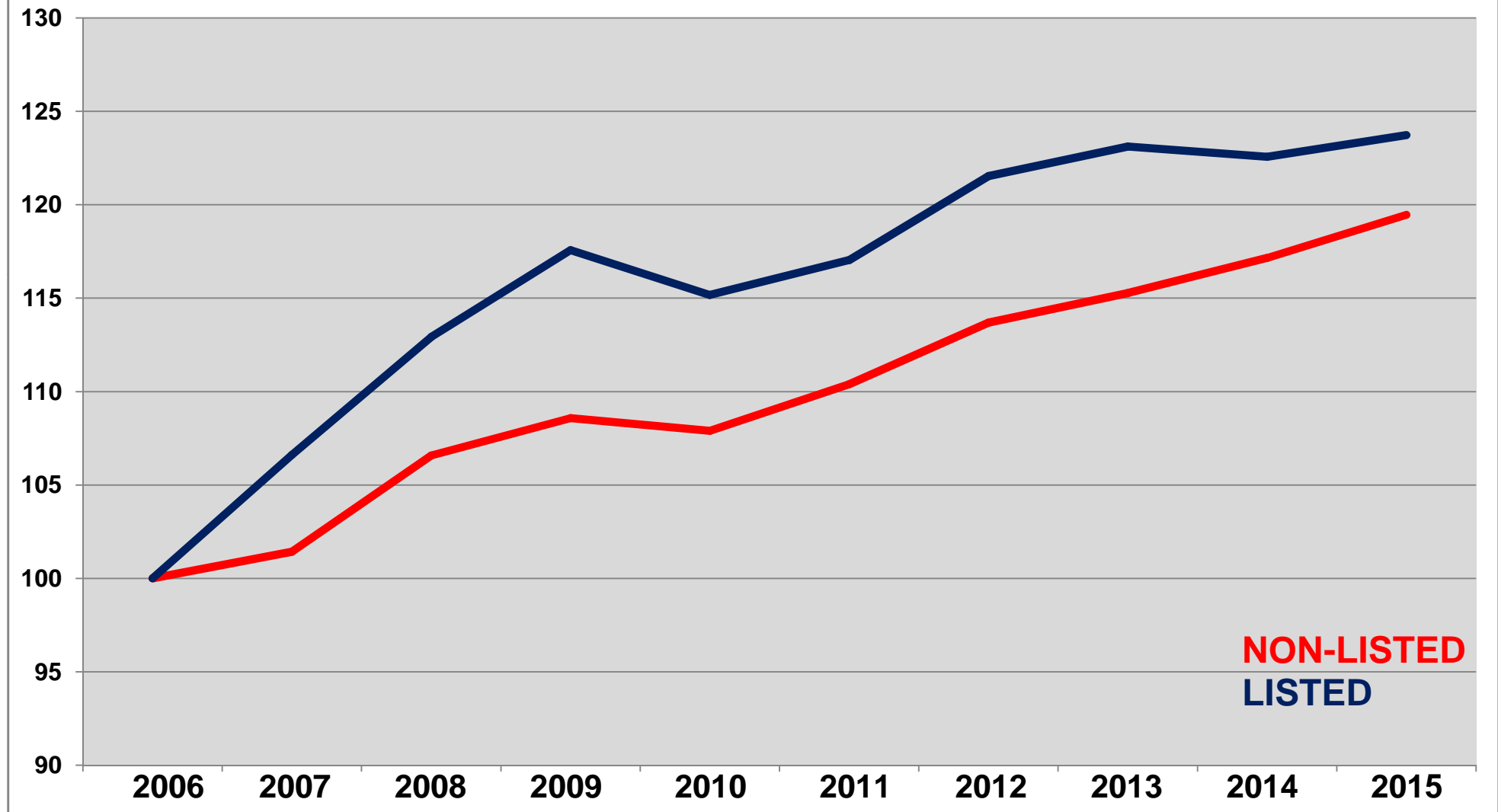
Comparing listed and employee-owned non-listed companies Capitalization of European companies 2006-2015 (2006=100)

The 2.291 largest listed companies and the 303 largest majority-employee-owned non-listed companies



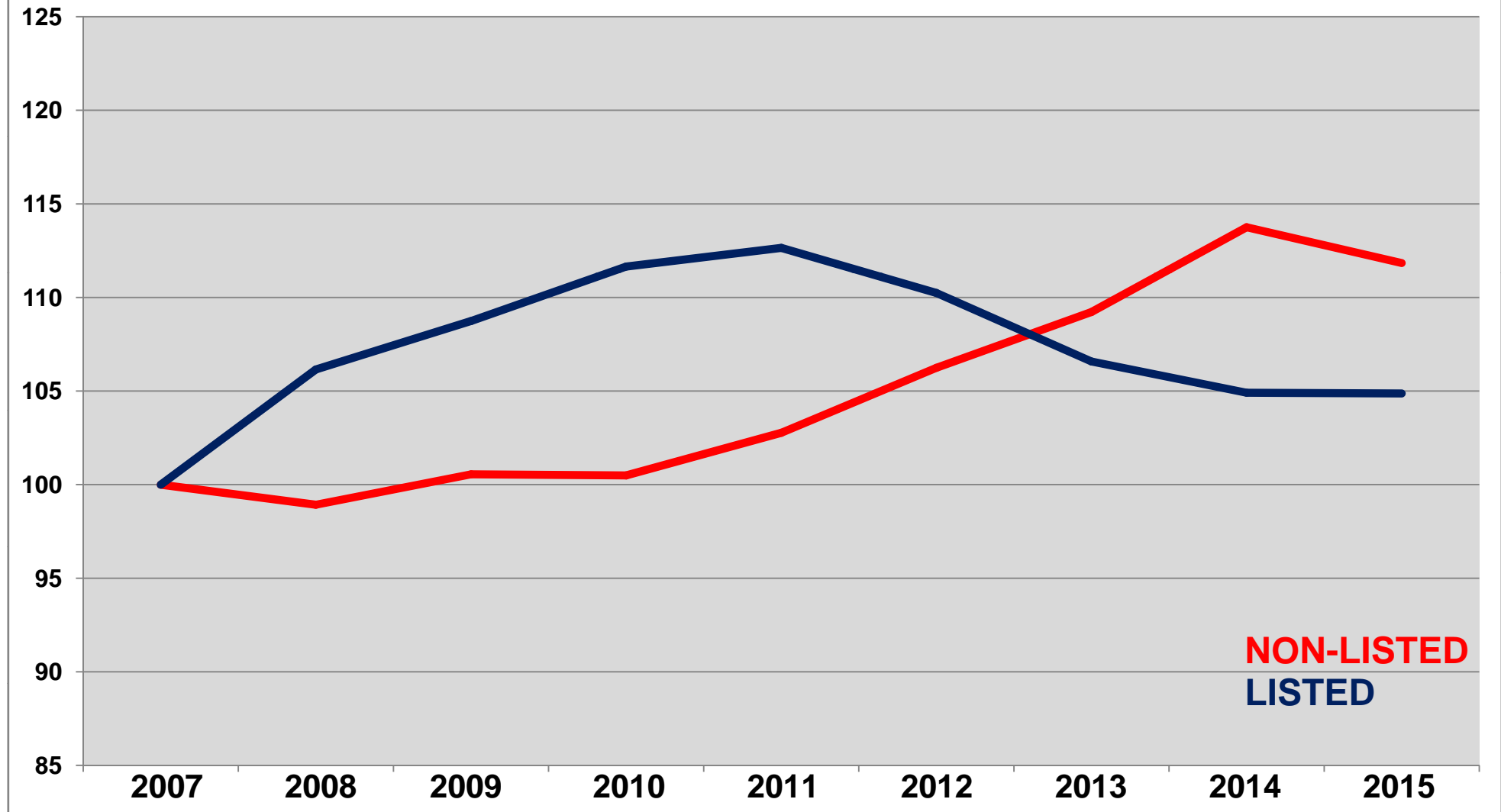
Comparing listed and employee-owned non-listed companies Employment in large European companies 2006-2015 (2006=100)

The 2.291 largest listed companies and the 303 largest majority-employee-owned non-listed companies



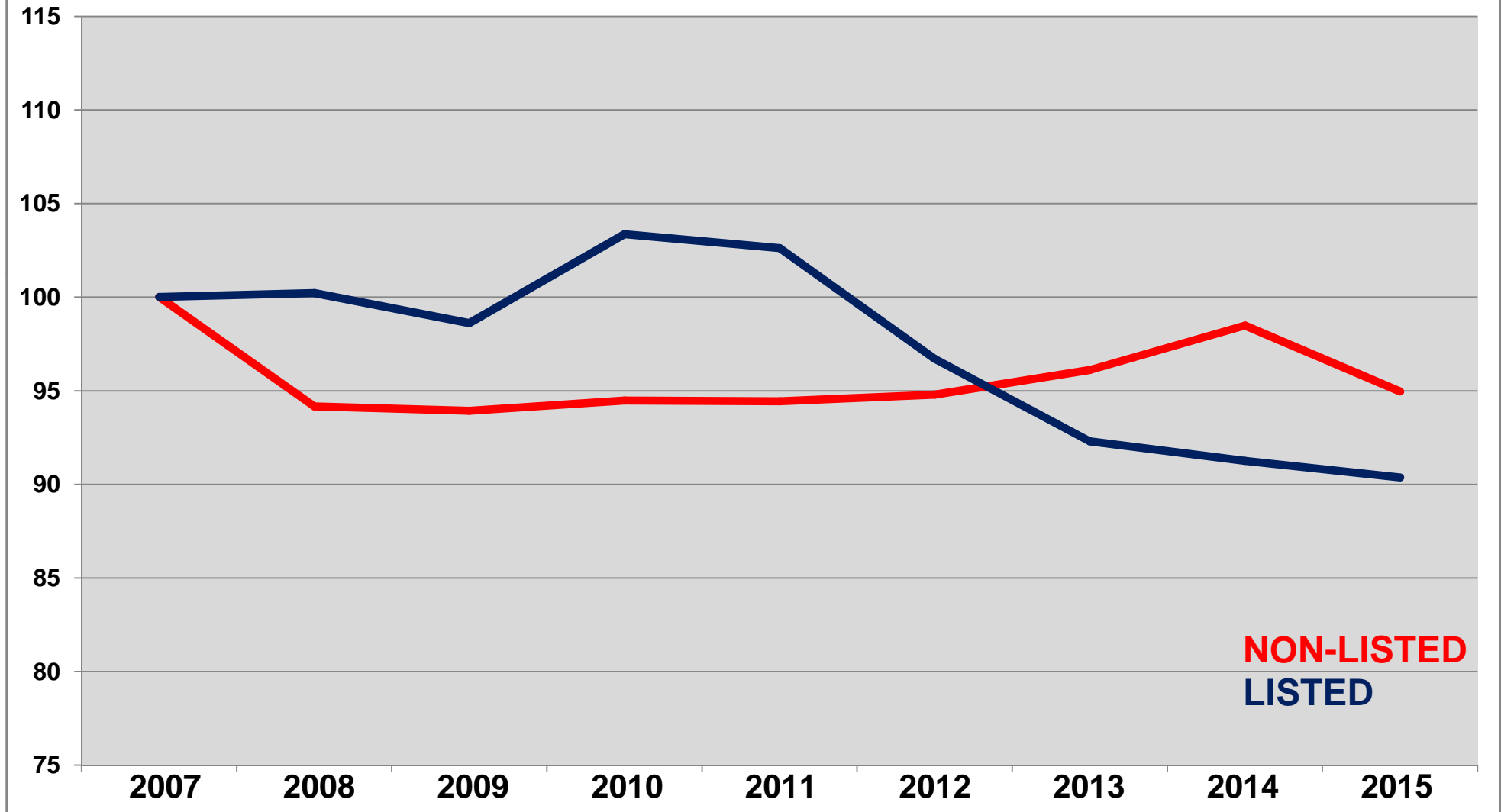
Comparing listed and employee-owned non-listed companies Employee owners in large European companies 2007-2015 (2007=100)

The 2.291 largest listed companies and the 303 largest majority-employee-owned non-listed companies



Comparing listed and employee-owned non-listed companies Democratization ratio of employee ownership 2007-2015 (2007=100)

The 2.291 largest listed companies and the 303 largest majority-employee-owned non-listed companies



OWNERSHIP CONTROL

OWNERSHIP CONTROL OF EUROPEAN LISTED COMPANIES

The information in the EFES database is practically exhaustive about European listed companies, knowing that the 2.291 listed companies in the database represent 25% of all European listed companies (excluding asset management, investment funds and real estate funds), but 98% of the whole stock capitalization and 96% in terms of employment.

The new version of the EFES database brings information about the existence (or not) and the stake of a controlling shareholder in each of all large European listed company. The controlling shareholder in this sense is the single person holding at least 25% of the capital or votes.

Such controlling shareholder can be found in 56% of all large European listed companies in 2015. These companies represent 40% of the whole stock capitalization, which means that a controlling shareholder is more typical in smaller companies.

Eight categories of controlling shareholders are identified: Executive, private investor, family, foundation, corporation, founders, state, employees.

The development of employee share ownership is strongly related to the existence of a controlling shareholder (Graph 70). The graph describes the development of employee share ownership through its democratization rate. The democratization rate is calculated as the percentage of employee shareholders amongst all employees.

Generally speaking, the existence of a controlling shareholder is a negative factor for employee share ownership. Two exceptions: Employee share ownership is more developed in state-controlled companies, and the highest democratization rate (60%) can be observed when employees are the controlling owner.

When the controlling shareholder is an Executive Director, the democratization rate of employee share ownership is only 6%. It is less than 10% when the controlling shareholder is a private investor or fund. It is only 13% when the controlling shareholder is a family.

In this sense, "negative" ownership control can be seen in companies where an Executive Director, a private investor, a family or a foundation are a controlling shareholder, while "positive" control corresponds to companies with no controlling shareholder or when founders, state or employees are the controlling shareholder.

All European countries can be ranked by importance of their "positive" (Graph 71) or "negative" control (Graph 72). Italy, for instance, is not far from the top for negative control, and it is not far from the bottom for positive control. In both cases, obstacles are thus quite high in Italy for the development of employee share ownership.

The importance of family control, of state control and of companies without controlling shareholder can be seen for all European countries on Graphs 73-75.

Democratization rate of employee share ownership in large European companies in relation with the existence of a controlling shareholder

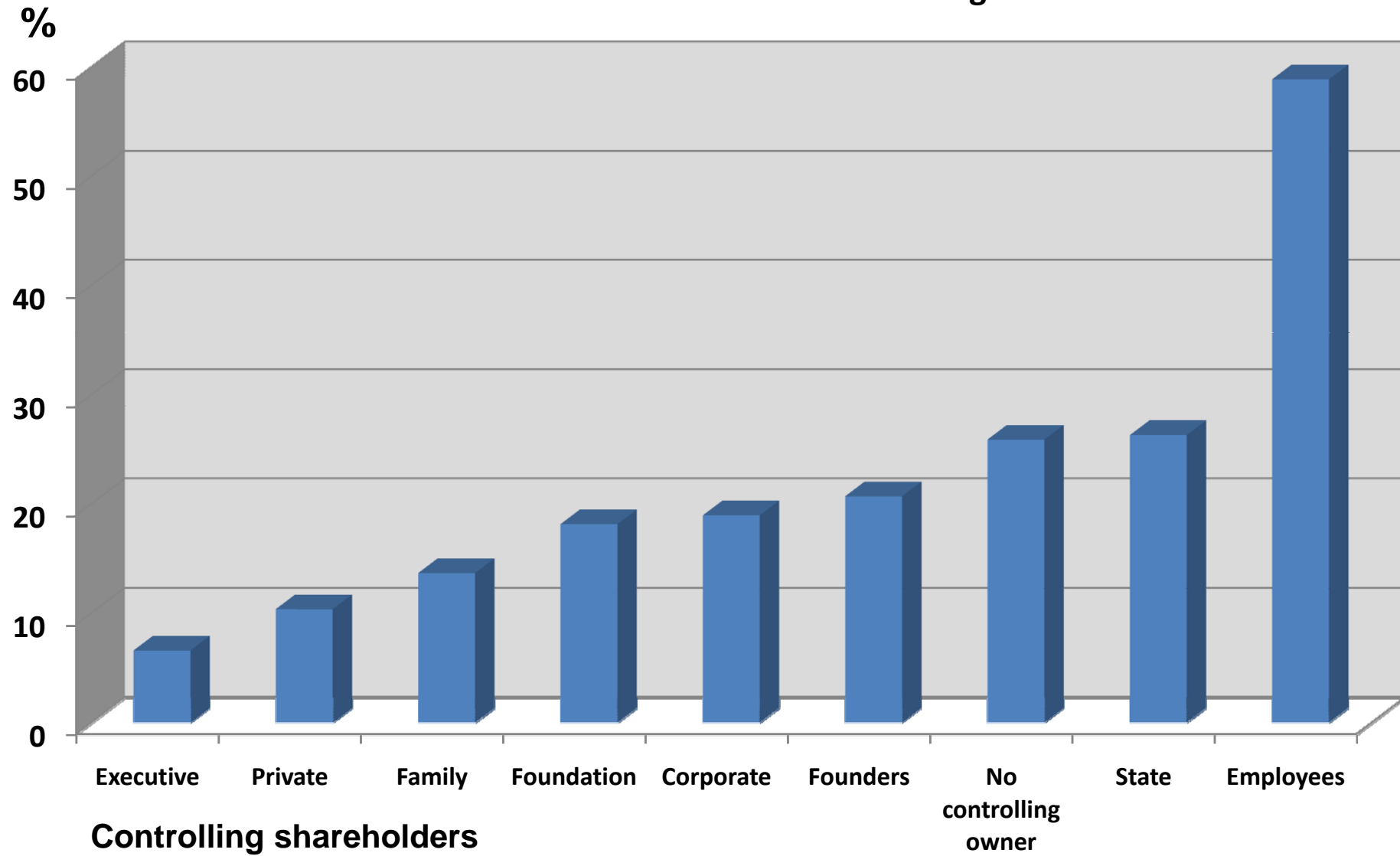
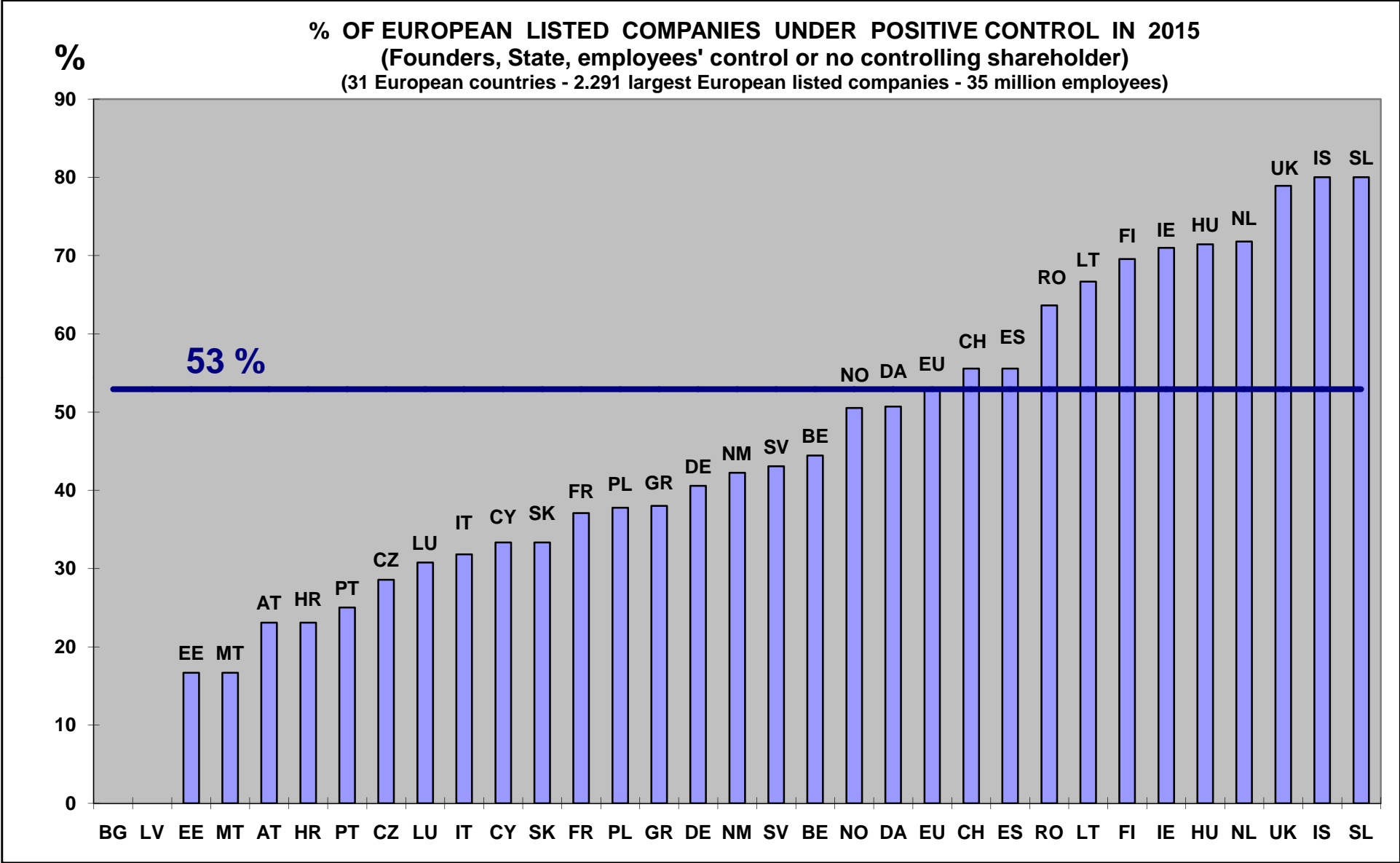


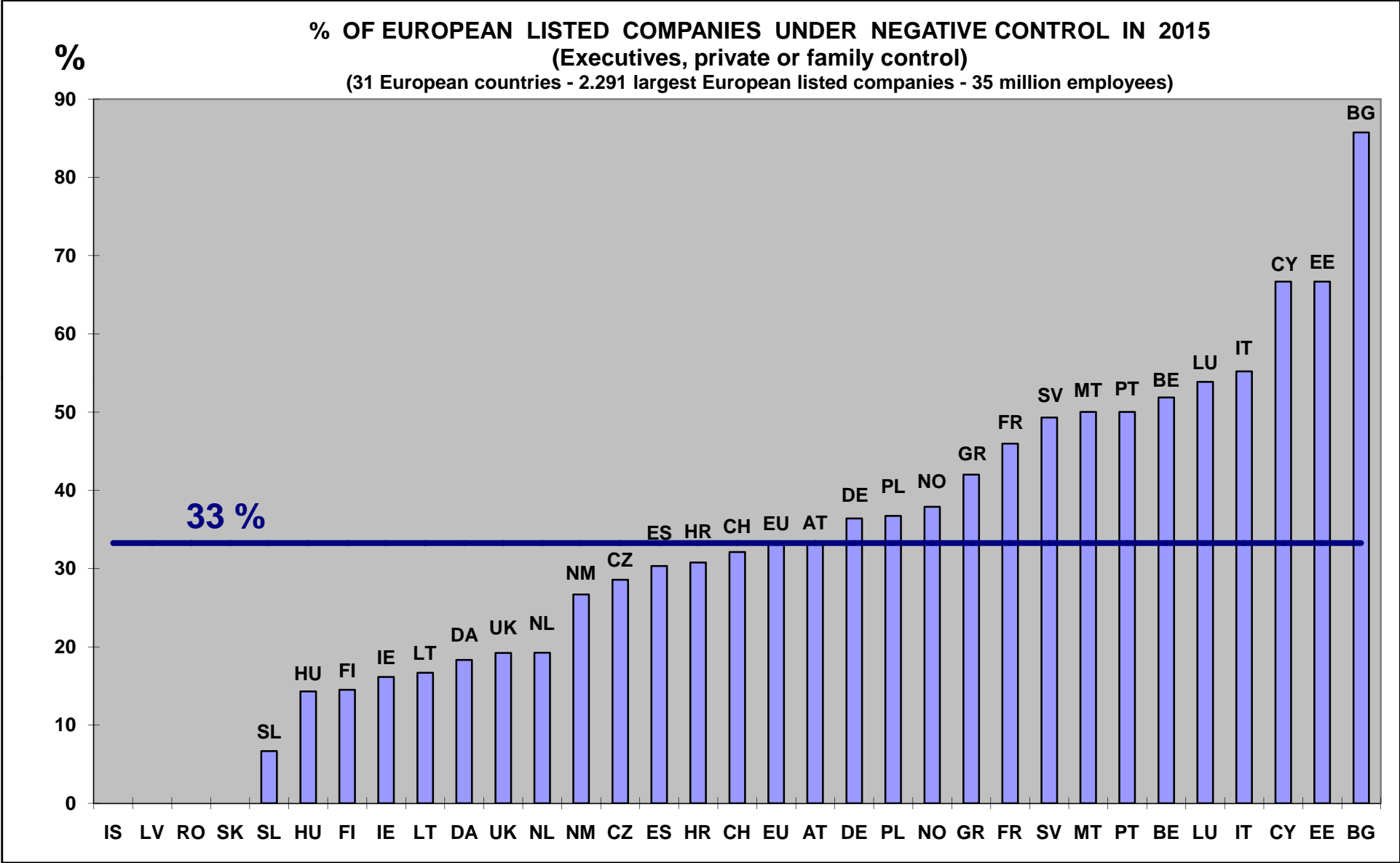
Table 32: Democratization of employee share ownership and ownership control of European listed companies in 2015

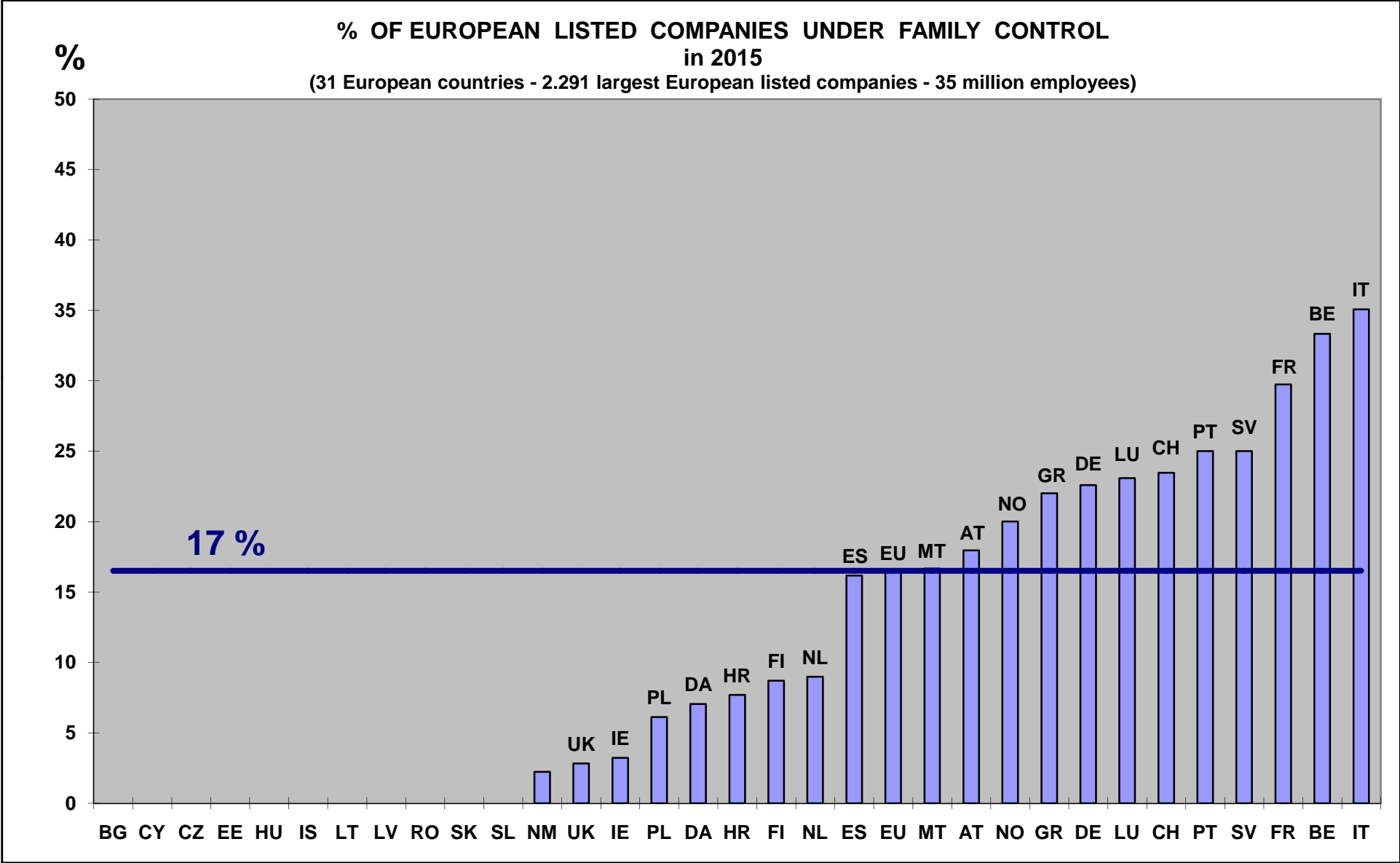
Controlling shareholder of European companies	Democratization rate of employee share ownership	Number of companies	Stock capitalization (billion €)	Employees	% of companies	% of stock capitalization	% of employees
Executive	6,6%	113	171 €	575.000	5%	1%	2%
Private investor	10,4%	271	566 €	2.240.000	12%	5%	6%
Family	13,7%	378	1.611 €	5.360.000	16%	14%	15%
Foundation	18,2%	41	232 €	630.000	2%	2%	2%
Corporate	19,0%	276	904 €	3.640.000	12%	8%	10%
Founders	20,7%	46	95 €	260.000	2%	1%	1%
No single controlling shareholder	25,9%	1.010	7.044 €	18.320.000	44%	60%	53%
State	26,3%	152	1.191 €	3.700.000	7%	10%	11%
Employees	58,9%	4	3 €	30.000	0%	0%	0%
Total	21,9%	2.291	11.817 €	34.755.000	100%	100%	100%

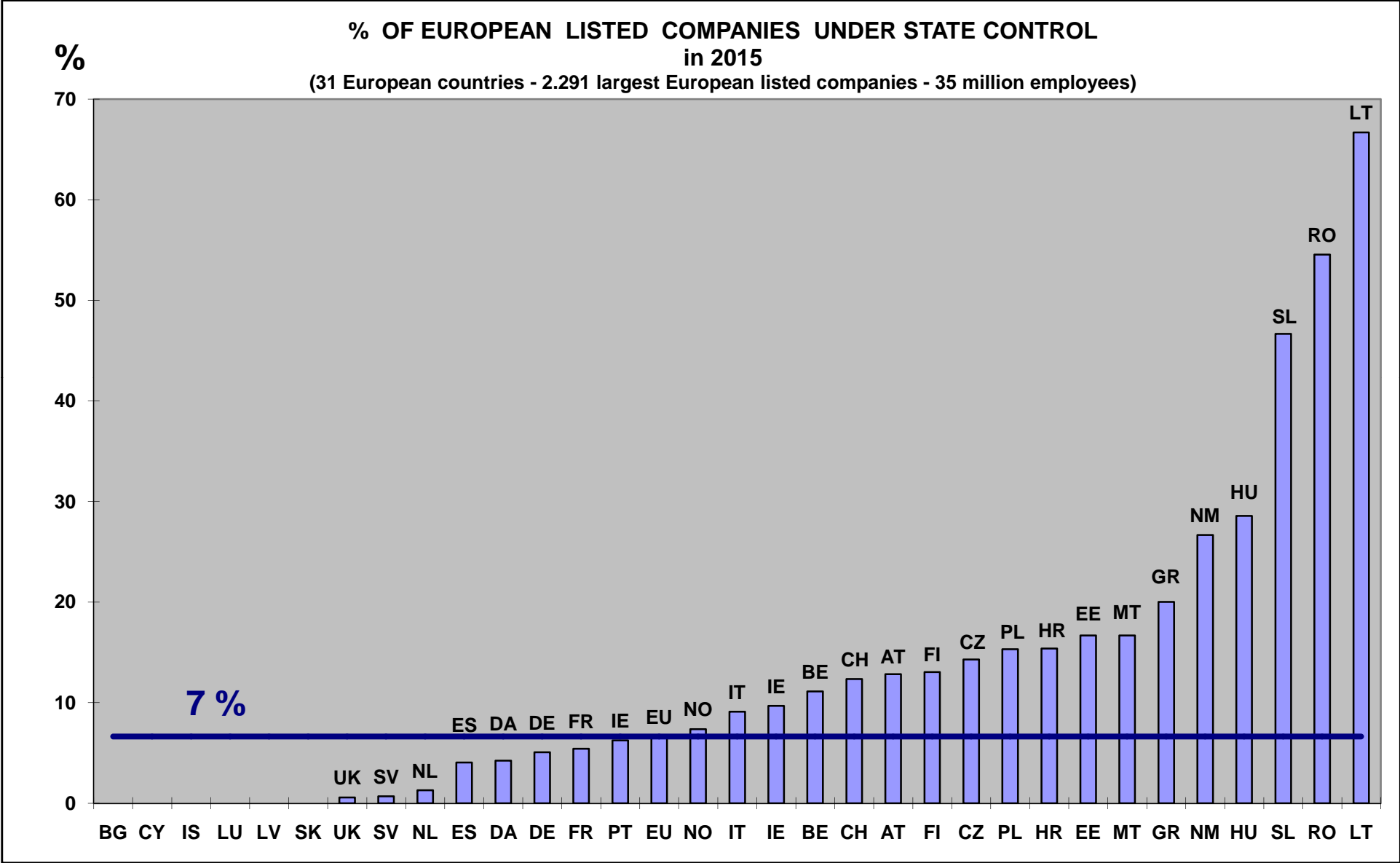
Table 33: Ownership control in European listed companies in 2015

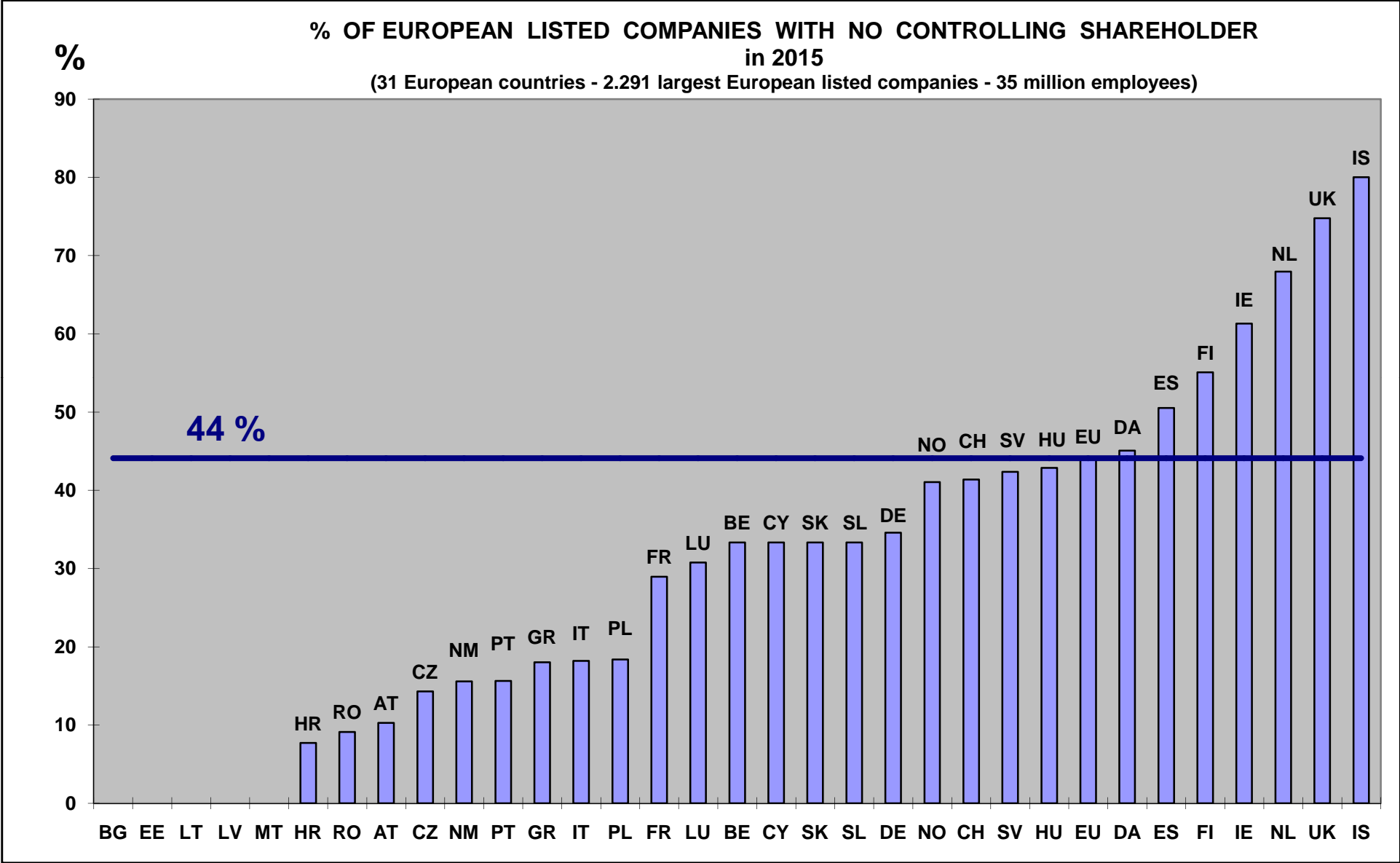
Countries	Companies numbers	Controlling shareholder of European companies								
		Executive	Private	Family	Foundation	Corporate	Founders	No single	State	Employees
AT - Austria	39	3	3	7	3	14	0	4	5	0
BE - Belgium	54	3	7	18	0	2	0	18	6	0
BG - Bulgaria	7	0	6	0	0	1	0	0	0	0
CH - Switzerland	162	0	14	38	3	17	3	67	20	0
CY - Cyprus	3	1	1	0	0	0	0	1	0	0
CZ - Czech Republic	7	0	2	0	0	3	0	1	1	0
DA - Denmark	71	0	8	5	13	9	1	32	3	0
DE - Germany	217	15	15	49	8	42	2	75	11	0
EE - Estonia	6	0	4	0	0	1	0	0	1	0
ES - Spain	99	5	9	16	2	12	0	50	4	1
FI - Finland	69	2	2	6	1	10	1	38	9	0
FR - France	259	27	15	77	0	44	5	75	14	2
GR - Greece	50	5	5	11	0	10	0	9	10	0
HR - Croatia	13	1	2	1	0	6	0	1	2	0
HU - Hungary	7	0	1	0	0	1	0	3	2	0
IE - Ireland	31	1	3	1	0	4	0	19	3	0
IS - Iceland	5	0	0	0	0	1	0	4	0	0
IT - Italy	154	7	24	54	1	19	7	28	14	0
LT - Lithuania	6	0	1	0	0	1	0	0	4	0
LU - Luxemburg	13	2	2	3	0	2	0	4	0	0
LV - Latvia	3	0	0	0	0	3	0	0	0	0
MT - Malta	6	0	2	1	0	2	0	0	1	0
NL - Netherlands	78	2	6	7	0	7	2	53	1	0
NO - Norway	95	1	16	19	4	7	2	39	7	0
PL - Poland	98	7	23	6	1	24	4	18	15	0
PT - Portugal	32	2	6	8	0	8	1	5	2	0
RO - Romania	11	0	0	0	0	4	0	1	6	0
SK - Slovakia	6	0	0	0	0	4	0	2	0	0
SL - Slovenia	15	1	0	0	0	2	0	5	7	0
SV - Sweden	144	9	26	36	4	7	0	61	1	0
UK - United Kingdom	531	19	68	15	1	9	18	397	3	1
TOTAL 31 COUNTRIES	2.291	113	271	378	41	276	46	1.010	152	4
New Member States (without PL)	90	3	19	2	0	28	0	14	24	0











METHODOLOGY
AND
DATA

METHODOLOGY AND DATA

This Survey is based on the EFES database of employee share ownership in European companies. The database gathers all detailed information about employee share ownership, employee share plans and participation in each of all large European listed companies and in each of all large European majority-employee-owned non-listed companies.

The first idea for such a database was tested in 2005. Then, a comprehensive database was set up in 2006, thanks to the support of the European Commission – DG Employment and Social Affairs. A first presentation was made during the Sixth European Meeting of Employee Ownership in December 2006. Then, the database was annually completed and updated since year 2007.

From time to time within the last thirty years, some European reports gave information about employee share ownership and its development across Europe. The most important reports were: PEPPER I Report in year 1991, PEPPER II Report in year 1996 and a Report named "Recent trends in employee financial participation in the European Union" by Professor Erik Poutsma in 2001. At this time, these reports were practically the only source of information regarding the extent of employee share ownership in the European Union.

However, they were based on partial information (mainly enquiries) which was not made available before a very long delay. For instance, the 2001 Report was "based on the findings of the 1996 EPOC survey (Employee Direct Participation in Organisational Change), conducted on behalf of the [Dublin] Foundation." Finally, we didn't have relevant information for all countries of the European Union (for instance, the 2001 Report gave information about 10 countries, no more).

The need for better and more recent information was crucial. On the one hand, we knew that employee share ownership was developing. However, it was not possible to obtain timely information. We thought that probably a hiatus was growing between companies and practitioners on the one hand, and social and political actors on the other hand, presenting an incorrect picture of the whole issue. For this reason the European Federation of Employee Share Ownership (EFES) established the database and this "Annual Economic Survey of Employee Share Ownership in European Countries".

The database is based on information pertaining to each of all the large European companies – which also means similar information for each of all European countries (in fact, at this stage, all 28 countries of the European countries, plus Iceland, Norway and Switzerland).

Furthermore, it is based on information produced by companies themselves in Annual Reports – this means timely information and of high quality.

For the 2015 Economic Survey, 2.596 European companies are compiled. Most of these European companies or "groups" include a "parent company" and some hundreds or even some thousands of subsidiaries in various countries.

These 2.596 European companies include:

- All listed companies whose stock market capitalisation was 200 million Euro and more in May of years 2006 to 2015. It means that the Survey includes all large European listed companies, without any exception.
- Non-listed companies whose employees own 50% or more of the company, when employing 100 persons or more. We can assume that most of such non-listed European companies are included in our selection. However, this could not be considered as an exhaustive list. It is obvious that information is much more accurate and more available for listed companies than for non-listed ones. Such majority-employee-owned non-listed companies are mostly workers' cooperatives.

In 2015, 2.291 listed companies belong to the survey, together with 305 non-listed companies (on which the 193 largest European workers' cooperatives). Altogether, they employ 36 million people, not far from 30% of all European employees.

The 2.291 largest listed companies in 2015 represent 25% of all European listed companies (excluding asset management, investment funds and real estate funds), but 98% of the whole capitalization and 95% in terms of employment. In this way, we may affirm that the EFES database and the Survey bring an exhaustive picture of employee share ownership and participation in European listed companies.

Annual Reports are a good source of information about employee share ownership in large European companies, particularly the listed ones. International Financial Reporting Standards are more and more effective and the quality of information is increasing. Most large European companies divulge good information or even full detailed information regarding Top Executives: Individual remuneration, shareholdings, share grants, stock options granted or exercised, etc.

Nearly all large European companies divulge considerable information regarding employees and employee share plans. When did they launch their first plan? Which plans they launched or stopped or reviewed, year after year. Which employees were benefiting of those plans: Categories, numbers. How many shares were granted or sold to employees, how many stock options were granted or exercised... Finally, many large European companies divulge information about the number of employee shareholders (or members of workers' cooperatives).

Since 2013, in addition to the whole information about employee share ownership and employee share plans, Top Executives and ordinary employees, the EFES database gathers specific information about corporate governance (including employee representation on boards and discrimination in voting rights), and profit-sharing in European companies.

Finally, since 2015 the database provides also information on the existence or not of a controlling shareholder in each of all large listed company, its stake and its type (founders, executive director, family, private investor, foundation, corporate, state, employees).

The full description of the database can be found hereafter, including:

- Country codes
- Table of data on employee share ownership in European companies (7 pages)
- Table of data on employee share ownership in European countries (7 pages)
- Data on employee ownership in European countries (35 pages)
- List of the 2.596 largest European companies in 2015 (12 pages)

COUNTRY CODES

AT	Austria
BE	Belgium
BG	Bulgaria
CH	Switzerland
CY	Cyprus
CZ	Czech Republic
DA	Denmark
DE	Germany
EE	Estonia
ES	Spain
FI	Finland
FR	France
GR	Greece
HR	Croatia
HU	Hungary
IE	Ireland
IS	Iceland
IT	Italy
LT	Lithuania
LU	Luxembourg
LV	Latvia
MT	Malta
NL	Netherlands
NO	Norway
PL	Poland
PT	Portugal
RO	Romania
SK	Slovak Republic
SL	Slovenia
SV	Sweden
UK	United Kingdom
EU	Europe
NM	13 Newest Member States of the EU except Poland

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
1	Company	Name	2014/15
2	ISIN code (listed companies)	ISIN code	2014/15
3	Remarkable cases	0/1	2014/15
4	Listed / Non listed	L/NL	2014/15
5	Country code	Name	2014/15
6	Date Annual Report	Date	2014/15
7	Branche	Name	2014/15
YEAR 2014/15			
8	Market capitalization on May 15, 2015	Million Euro	2014/15
9	Employees	Number	2014/15
10	Shares (allotted, called up and fully paid - own shares deducted)	Number	2014/15
11	Employee share plans: Year by year description of plans, beneficiaries, numbers and conditions	Description	2014/15
12	Typology of employee share plans	Type code	2014/15
13	Employee shareholders (employee owners)	Number	2014/15
14	Date of first employee share plan	Year	2014/15
15	New employee share plan in current year?	0/1	2014/15
16	Number of shares held by employees published by company?	0/1	2014/15
17	Employee Stock Options?	0/1	2014/15
18	Broad-based employee share plans?	0/1	2014/15
19	Employee (share) ownership in some extent?	0/1	2014/15
20	Employee share plans?	0/1	2014/15
21	Shares held by Executive Directors	Number	2014/15
22	Shares held by employees (specified)	Number	2014/15
23	Options exercised by Executive Directors	Number	2014/15
24	Options exercised by employees	Number	2014/15
25	Shares grants vested - Executive Directors	Number	2014/15
26	Shares grants vested - employees	Number	2014/15
27	Employee share purchases	Number	2014/15
28	Employees' stake in ownership structure	%	2014/15
29	Significant employees' stake (1 to 6%)?	0/1	2014/15
30	Strategic employees' stake (6 to 20%)?	0/1	2014/15
31	Determining employees' stake (20 to 50%)?	0/1	2014/15
32	Controlling employees' stake (50 to 100%)?	0/1	2014/15
33	Capitalization held by employees	Million Euro	2014/15
34	Capitalization held by Executive Directors	Million Euro	2014/15
35	Capitalization held by ordinary employees	Million Euro	2014/15
36	Top Executives	Number	2014/15
37	Full information on Top Executives' shareholdings?	0/1	2014/15
38	Applying profit-sharing?	0/1	2014/15
39	Discrimination in voting rights	Description	2014/15
40	Discrimination in voting rights?	0/1	2014/15
41	Employee shareholders' representation on boards?	0/1	2014/15
42	Employee representation on boards?	0/1	2014/15
43	Executive owners on boards?	0/1	2014/15
44	Employee representation on boards	Description	2014/15

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
45	Board structure	Description	2014/15
46	One-tier board structure?	0/1	2014/15
47	Two-tier board structure?	0/1	2014/15
48	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2014/15
49	Controlling shareholder's stake	%	2014/15
50	Controlling shareholder	Description	2014/15
YEAR 2013/14			
51	Market capitalization on May 15, 2014	Million Euro	2013/14
52	Employees	Number	2013/14
53	Shares (allotted, called up and fully paid - own shares deducted)	Number	2013/14
54	Employee shareholders (employee owners)	Number	2013/14
55	New employee share plan in current year?	0/1	2013/14
56	Number of shares held by employees published by company?	0/1	2013/14
57	Employee Stock Options?	0/1	2013/14
58	Broad-based employee share plans?	0/1	2013/14
59	Employee (share) ownership in some extent?	0/1	2013/14
60	Employee share plans?	0/1	2013/14
61	Shares held by Executive Directors	Number	2013/14
62	Shares held by employees (specified)	Number	2013/14
63	Options exercised by Executive Directors	Number	2013/14
64	Options exercised by employees	Number	2013/14
65	Shares grants vested - Executive Directors	Number	2013/14
66	Shares grants vested - employees	Number	2013/14
67	Employee share purchases	Number	2013/14
68	Employees' stake in ownership structure	%	2013/14
69	Significant employees' stake (1 to 6%)?	0/1	2013/14
70	Strategic employees' stake (6 to 20%)?	0/1	2013/14
71	Determining employees' stake (20 to 50%)?	0/1	2013/14
72	Controlling employees' stake (50 to 100%)?	0/1	2013/14
73	Capitalization held by employees	Million Euro	2013/14
74	Capitalization held by Executive Directors	Million Euro	2013/14
75	Capitalization held by ordinary employees	Million Euro	2013/14
76	Top Executives	Number	2013/14
77	Full information on Top Executives' shareholdings?	0/1	2013/14
78	Applying profit-sharing?	0/1	2013/14
79	Discrimination in voting rights	Description	2013/14
80	Discrimination in voting rights?	0/1	2013/14
81	Employee shareholders' representation on boards?	0/1	2013/14
82	Employee representation on boards?	0/1	2013/14
83	Executive owners on boards?	0/1	2013/14
84	Employee representation on boards	Description	2013/14
85	Board structure	Description	2013/14
86	One-tier board structure?	0/1	2013/14
87	Two-tier board structure?	0/1	2013/14
YEAR 2012/13			

Table of data on employee share ownership in European companies

Data	Description	Unit	Year
88	Market capitalization on May 15, 2013	Million Euro	2012/13
89	Employees	Number	2012/13
90	Shares (allotted, called up and fully paid - own shares deducted)	Number	2012/13
91	Employee shareholders (employee owners)	Number	2012/13
92	New employee share plan in current year?	0/1	2012/13
93	Number of shares held by employees published by company?	0/1	2012/13
94	Employee Stock Options?	0/1	2012/13
95	Broad-based employee share plans?	0/1	2012/13
96	Employee (share) ownership in some extent?	0/1	2012/13
97	Employee share plans?	0/1	2012/13
98	Shares held by Executive Directors	Number	2012/13
99	Shares held by employees (specified)	Number	2012/13
100	Options exercised by Executive Directors	Number	2012/13
101	Options exercised by employees	Number	2012/13
102	Shares grants vested - Executive Directors	Number	2012/13
103	Shares grants vested - employees	Number	2012/13
104	Employee share purchases	Number	2012/13
105	Employees' stake in ownership structure	%	2012/13
106	Significant employees' stake (1 to 6%)?	0/1	2012/13
107	Strategic employees' stake (6 to 20%)?	0/1	2012/13
108	Determining employees' stake (20 to 50%)?	0/1	2012/13
109	Controlling employees' stake (50 to 100%)?	0/1	2012/13
110	Capitalization held by employees	Million Euro	2012/13
111	Capitalization held by Executive Directors	Million Euro	2012/13
112	Capitalization held by ordinary employees	Million Euro	2012/13
113	Top Executives	Number	2012/13
114	Full information on Top Executives' shareholdings?	0/1	2012/13
115	Mention of profit-sharing?	0/1	2012/13
116	Discrimination in voting rights	Description	2012/13
117	Discrimination in voting rights?	0/1	2012/13
118	Employee shareholders' representation on boards?	0/1	2012/13
119	Employee representation on boards?	0/1	2012/13
120	Executive owners on boards?	0/1	2012/13
121	Employee representation on boards	Description	2012/13
122	Board structure	Description	2012/13
123	One-tier board structure?	0/1	2012/13
124	Two-tier board structure?	0/1	2012/13
YEAR 2011/12			
125	Market capitalization on May 15, 2012	Million Euro	2011/12
126	Employees	Number	2011/12
127	Shares (allotted, called up and fully paid - own shares deducted)	Number	2011/12
128	Employee shareholders (employee owners)	Number	2011/12
129	New employee share plan in current year?	0/1	2011/12
130	Number of shares held by employees published by company?	0/1	2011/12
131	Employee Stock Options?	0/1	2011/12

Table of data on employee share ownership in European companies

Data	Description	Unit	Year
132	Broad-based employee share plans?	0/1	2011/12
133	Employee (share) ownership in some extent?	0/1	2011/12
134	Employee share plans?	0/1	2011/12
135	Shares held by Executive Directors	Number	2011/12
136	Shares held by employees (specified)	Number	2011/12
137	Options exercised by Executive Directors	Number	2011/12
138	Options exercised by employees	Number	2011/12
139	Shares grants vested - Executive Directors	Number	2011/12
140	Shares grants vested - employees	Number	2011/12
141	Employee share purchases	Number	2011/12
142	Employees' stake in ownership structure	%	2011/12
143	Significant employees' stake (1 to 6%)?	0/1	2011/12
144	Strategic employees' stake (6 to 20%)?	0/1	2011/12
145	Determining employees' stake (20 to 50%)?	0/1	2011/12
146	Controlling employees' stake (50 to 100%)?	0/1	2011/12
147	Capitalization held by employees	Million Euro	2011/12
148	Capitalization held by Executive Directors	Million Euro	2011/12
149	Capitalization held by ordinary employees	Million Euro	2011/12
150	Top Executives	Number	2011/12
	YEAR 2010/11		
151	Market capitalization on May 15, 2011	Million Euro	2010/11
152	Employees	Number	2010/11
153	Shares (allotted, called up and fully paid - own shares deducted)	Number	2010/11
154	Employee shareholders (employee owners)	Number	2010/11
155	New employee share plan in current year?	0/1	2010/11
156	Number of shares held by employees published by company?	0/1	2010/11
157	Employee Stock Options?	0/1	2010/11
158	Broad-based employee share plans?	0/1	2010/11
159	Employee (share) ownership in some extent?	0/1	2010/11
160	Employee share plans?	0/1	2010/11
161	Shares held by Executive Directors	Number	2010/11
162	Shares held by employees (specified)	Number	2010/11
163	Options exercised by Executive Directors	Number	2010/11
164	Options exercised by employees	Number	2010/11
165	Shares grants vested - Executive Directors	Number	2010/11
166	Shares grants vested - employees	Number	2010/11
167	Employee share purchases	Number	2010/11
168	Employees' stake in ownership structure	%	2010/11
169	Significant employees' stake (1 to 6%)?	0/1	2010/11
170	Strategic employees' stake (6 to 20%)?	0/1	2010/11
171	Determining employees' stake (20 to 50%)?	0/1	2010/11
172	Controlling employees' stake (50 to 100%)?	0/1	2010/11
173	Capitalization held by employees	Million Euro	2010/11
174	Capitalization held by Executive Directors	Million Euro	2010/11
175	Capitalization held by ordinary employees	Million Euro	2010/11

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
176	Top Executives	Number	2010/11
YEAR 2009/10			
177	Market capitalization on May 15, 2010	Million Euro	2009/10
178	Employees	Number	2009/10
179	Shares (allotted, called up and fully paid - own shares deducted)	Number	2009/10
180	Employee shareholders (employee owners)	Number	2009/10
181	New employee share plan in current year?	0/1	2009/10
182	Number of shares held by employees published by company?	0/1	2009/10
183	Employee Stock Options?	0/1	2009/10
184	Broad-based employee share plans?	0/1	2009/10
185	Employee (share) ownership in some extent?	0/1	2009/10
186	Employee share plans?	0/1	2009/10
187	Shares held by Executive Directors	Number	2009/10
188	Shares held by employees (specified)	Number	2009/10
189	Options exercised by Executive Directors	Number	2009/10
190	Options exercised by employees	Number	2009/10
191	Shares grants vested - Executive Directors	Number	2009/10
192	Shares grants vested - employees	Number	2009/10
193	Employee share purchases	Number	2009/10
194	Employees' stake in ownership structure	%	2009/10
195	Significant employees' stake (1 to 6%)?	0/1	2009/10
196	Strategic employees' stake (6 to 20%)?	0/1	2009/10
197	Determining employees' stake (20 to 50%)?	0/1	2009/10
198	Controlling employees' stake (50 to 100%)?	0/1	2009/10
199	Capitalization held by employees	Million Euro	2009/10
200	Capitalization held by Executive Directors	Million Euro	2009/10
201	Capitalization held by ordinary employees	Million Euro	2009/10
202	Top Executives	Number	2009/10
YEAR 2008/9			
203	Market capitalization on May 15, 2009	Million Euro	2008/9
204	Employees	Number	2008/9
205	Shares (allotted, called up and fully paid - own shares deducted)	Number	2008/9
206	Employee shareholders (employee owners)	Number	2008/9
207	New employee share plan in current year?	0/1	2008/9
208	Number of shares held by employees published by company?	0/1	2008/9
209	Employee Stock Options?	0/1	2008/9
210	Broad-based employee share plans?	0/1	2008/9
211	Employee (share) ownership in some extent?	0/1	2008/9
212	Employee share plans?	0/1	2008/9
213	Shares held by Executive Directors	Number	2008/9
214	Shares held by employees (specified)	Number	2008/9
215	Options exercised by Executive Directors	Number	2008/9
216	Options exercised by employees	Number	2008/9
217	Shares grants vested - Executive Directors	Number	2008/9
218	Shares grants vested - employees	Number	2008/9

Table of data on employee share ownership in European companies

Data	Description	Unit	Year
219	Employee share purchases	Number	2008/9
220	Employees' stake in ownership structure	%	2008/9
221	Significant employees' stake (1 to 6%)?	0/1	2008/9
222	Strategic employees' stake (6 to 20%)?	0/1	2008/9
223	Determining employees' stake (20 to 50%)?	0/1	2008/9
224	Controlling employees' stake (50 to 100%)?	0/1	2008/9
225	Capitalization held by employees	Million Euro	2008/9
226	Capitalization held by Executive Directors	Million Euro	2008/9
227	Capitalization held by ordinary employees	Million Euro	2008/9
228	Top Executives	Number	2008/9
YEAR 2007/8			
229	Market capitalization on May 15, 2008	Million Euro	2007/8
230	Employees	Number	2007/8
231	Shares (allotted, called up and fully paid - own shares deducted)	Number	2007/8
232	Employee shareholders (employee owners)	Number	2007/8
233	New employee share plan in current year?	0/1	2007/8
234	Number of shares held by employees published by company?	0/1	2007/8
235	Employee Stock Options?	0/1	2007/8
236	Broad-based employee share plans?	0/1	2007/8
237	Employee (share) ownership in some extent?	0/1	2007/8
238	Employee share plans?	0/1	2007/8
239	Shares held by Executive Directors	Number	2007/8
240	Shares held by employees (specified)	Number	2007/8
241	Options exercised by Executive Directors	Number	2007/8
242	Options exercised by employees	Number	2007/8
243	Shares grants vested - Executive Directors	Number	2007/8
244	Shares grants vested - employees	Number	2007/8
245	Employee share purchases	Number	2007/8
246	Employees' stake in ownership structure	%	2007/8
247	Significant employees' stake (1 to 6%)?	0/1	2007/8
248	Strategic employees' stake (6 to 20%)?	0/1	2007/8
249	Determining employees' stake (20 to 50%)?	0/1	2007/8
250	Controlling employees' stake (50 to 100%)?	0/1	2007/8
251	Capitalization held by employees	Million Euro	2007/8
252	Capitalization held by Executive Directors	Million Euro	2007/8
253	Capitalization held by ordinary employees	Million Euro	2007/8
YEAR 2006/7			
254	Market capitalization on May 15, 2007	Million Euro	2006/7
255	Employees	Number	2006/7
256	Shares (allotted, called up and fully paid - own shares deducted)	Number	2006/7
257	Employee shareholders (employee owners)	Number	2006/7
258	New employee share plan in current year?	0/1	2006/7
259	Number of shares held by employees published by company?	0/1	2006/7
260	Employee Stock Options?	0/1	2006/7
261	Broad-based employee share plans?	0/1	2006/7

Table of data on employee share ownership in European companies

Data	Description	Unit	Year
262	Employee (share) ownership in some extent?	0/1	2006/7
263	Employee share plans?	0/1	2006/7
264	Shares held by Executive Directors	Number	2006/7
265	Shares held by employees (specified)	Number	2006/7
266	Options exercised by Executive Directors	Number	2006/7
267	Options exercised by employees	Number	2006/7
268	Shares grants vested - Executive Directors	Number	2006/7
269	Shares grants vested - employees	Number	2006/7
270	Employee share purchases	Number	2006/7
271	Employees' stake in ownership structure	%	2006/7
272	Significant employees' stake (1 to 6%)?	0/1	2006/7
273	Strategic employees' stake (6 to 20%)?	0/1	2006/7
274	Determining employees' stake (20 to 50%)?	0/1	2006/7
275	Controlling employees' stake (50 to 100%)?	0/1	2006/7
276	Capitalization held by employees	Million Euro	2006/7
277	Capitalization held by Executive Directors	Million Euro	2006/7
278	Capitalization held by ordinary employees	Million Euro	2006/7
	YEAR 2005/6		
279	Market capitalization on May 15, 2006	Million Euro	2005/6
280	Employees	Number	2005/6
281	Shares (allotted, called up and fully paid - own shares deducted)	Number	2005/6
282	Number of shares held by employees published by company?	0/1	2005/6
283	Employee Stock Options?	0/1	2005/6
284	Broad-based employee share plans?	0/1	2005/6
285	Employee (share) ownership in some extent?	0/1	2005/6
286	Employee share plans?	0/1	2005/6
287	Shares held by Executive Directors	Number	2005/6
288	Shares held by employees (specified)	Number	2005/6
289	Options exercised by Executive Directors	Number	2005/6
290	Options exercised by employees	Number	2005/6
291	Shares grants vested - Executive Directors	Number	2005/6
292	Shares grants vested - employees	Number	2005/6
293	Employee share purchases	Number	2005/6
294	Employees' stake in ownership structure	%	2005/6
295	Significant employees' stake (1 to 6%)?	0/1	2005/6
296	Strategic employees' stake (6 to 20%)?	0/1	2005/6
297	Determining employees' stake (20 to 50%)?	0/1	2005/6
298	Controlling employees' stake (50 to 100%)?	0/1	2005/6
299	Capitalization held by employees	Million Euro	2005/6

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
ALL COMPANIES, YEAR 2014/15			
1	Companies	Numbers	2014/15
2	Date of first employee share plan	Year	2014/15
3	Companies having launched new employee share plans	Numbers	2014/15
4	Companies having published Employees' stake in ownership structure	Numbers	2014/15
5	Companies having stock options	Numbers	2014/15
6	Companies having broad-based employee share plans	Numbers	2014/15
7	Companies having employee share ownership	Numbers	2014/15
8	Companies having employee share plans	Numbers	2014/15
9	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2014/15
10	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2014/15
11	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2014/15
12	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2014/15
13	Stock Market Capitalisation in May 2015	Million Euro	2014/15
14	Employees	Numbers	2014/15
15	Employee owners	Numbers	2014/15
16	Employee owners in % of employees	%	2014/15
17	Employees' stake in ownership structure (EO)	%	2014/15
18	Top Executives' stake in ownership structure (EXEC)	%	2014/15
19	Common employees' stake in ownership structure (NonEXEC)	%	2014/15
ALL COMPANIES, YEAR 2013/14			
20	Companies having launched new employee share plans	Numbers	2013/14
21	Companies having published Employees' stake in ownership structure	Numbers	2013/14
22	Companies having stock options	Numbers	2013/14
23	Companies having broad-based employee share plans	Numbers	2013/14
24	Companies having employee share ownership	Numbers	2013/14
25	Companies having employee share plans	Numbers	2013/14
26	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2013/14
27	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2013/14
28	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2013/14
29	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2013/14
30	Stock Market Capitalisation in May 2014	Million Euro	2013/14
31	Employees	Numbers	2013/14
32	Employee owners	Numbers	2013/14
33	Employee owners in % of employees	%	2013/14
34	Employees' stake in ownership structure (EO)	%	2013/14
35	Top Executives' stake in ownership structure (EXEC)	%	2013/14
36	Common employees' stake in ownership structure (NonEXEC)	%	2013/14
ALL COMPANIES, YEAR 2012/13			
37	Companies having launched new employee share plans	Numbers	2012/13
38	Companies having published Employees' stake in ownership structure	Numbers	2012/13
39	Companies having stock options	Numbers	2012/13
40	Companies having broad-based employee share plans	Numbers	2012/13
41	Companies having employee share ownership	Numbers	2012/13
42	Companies having employee share plans	Numbers	2012/13
43	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2012/13
44	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2012/13
45	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2012/13
46	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2012/13
47	Capitalisation in May 2013	Million Euro	2012/13
48	Employees	Numbers	2012/13
49	Employee owners	Numbers	2012/13
50	Employee owners in % of employees	%	2012/13
51	Employees' stake in ownership structure (EO)	%	2012/13
52	Top Executives' stake in ownership structure (EXEC)	%	2012/13
53	Common employees' stake in ownership structure (NonEXEC)	%	2012/13

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
ALL COMPANIES, YEAR 2011/12			
54	Companies having launched new employee share plans	Numbers	2011/12
55	Companies having published Employees' stake in ownership structure	Numbers	2011/12
56	Companies having stock options	Numbers	2011/12
57	Companies having broad-based employee share plans	Numbers	2011/12
58	Companies having employee share ownership	Numbers	2011/12
59	Companies having employee share plans	Numbers	2011/12
60	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2011/12
61	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2011/12
62	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2011/12
63	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2011/12
64	Capitalisation in May 2012	Million Euro	2011/12
65	Employees	Numbers	2011/12
66	Employee owners	Numbers	2011/12
67	Employee owners in % of employees	%	2011/12
68	Employees' stake in ownership structure (EO)	%	2011/12
69	Top Executives' stake in ownership structure (EXEC)	%	2011/12
70	Common employees' stake in ownership structure (NonEXEC)	%	2011/12
ALL COMPANIES, YEAR 2010/11			
71	Companies having launched new employee share plans	Numbers	2010/11
72	Companies having published Employees' stake in ownership structure	Numbers	2010/11
73	Companies having stock options	Numbers	2010/11
74	Companies having broad-based employee share plans	Numbers	2010/11
75	Companies having employee share ownership	Numbers	2010/11
76	Companies having employee share plans	Numbers	2010/11
77	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2010/11
78	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2010/11
79	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2010/11
80	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2010/11
81	Capitalisation in May 2011	Million Euro	2010/11
82	Employees	Numbers	2010/11
83	Employee owners	Numbers	2010/11
84	Employee owners in % of employees	%	2010/11
85	Employees' stake in ownership structure (EO)	%	2010/11
86	Top Executives' stake in ownership structure (EXEC)	%	2010/11
87	Common employees' stake in ownership structure (NonEXEC)	%	2010/11
ALL COMPANIES, YEAR 2009/10			
88	Companies having launched new employee share plans	Numbers	2009/10
89	Companies having published Employees' stake in ownership structure	Numbers	2009/10
90	Companies having stock options	Numbers	2009/10
91	Companies having broad-based employee share plans	Numbers	2009/10
92	Companies having employee share ownership	Numbers	2009/10
93	Companies having employee share plans	Numbers	2009/10
94	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2009/10
95	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2009/10
96	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2009/10
97	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2009/10
98	Capitalisation in May 2010	Million Euro	2009/10
99	Employees	Numbers	2009/10
100	Employee owners	Numbers	2009/10
101	Employee owners in % of employees	%	2009/10
102	Employees' stake in ownership structure (EO)	%	2009/10
103	Top Executives' stake in ownership structure (EXEC)	%	2009/10
104	Common employees' stake in ownership structure (NonEXEC)	%	2009/10
ALL COMPANIES, YEAR 2008/9			
105	Companies having launched new employee share plans	Numbers	2008/9

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
106	Companies having published Employees' stake in ownership structure	Numbers	2008/9
107	Companies having stock options	Numbers	2008/9
108	Companies having broad-based employee share plans	Numbers	2008/9
109	Companies having employee share ownership	Numbers	2008/9
110	Companies having employee share plans	Numbers	2008/9
111	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2008/9
112	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2008/9
113	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2008/9
114	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2008/9
115	Capitalisation in May 2009	Million Euro	2008/9
116	Employees	Numbers	2008/9
117	Employee owners	Numbers	2008/9
118	Employee owners in % of employees	%	2008/9
119	Employees' stake in ownership structure (EO)	%	2008/9
120	Top Executives' stake in ownership structure (EXEC)	%	2008/9
121	Common employees' stake in ownership structure (NonEXEC)	%	2008/9
ALL COMPANIES, YEAR 2007/8			
122	Companies having launched new employee share plans	Numbers	2007/8
123	Companies having published Employees' stake in ownership structure	Numbers	2007/8
124	Companies having stock options	Numbers	2007/8
125	Companies having broad-based employee share plans	Numbers	2007/8
126	Companies having employee share ownership	Numbers	2007/8
127	Companies having employee share plans	Numbers	2007/8
128	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2007/8
129	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2007/8
130	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2007/8
131	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2007/8
132	Capitalisation in May 2008	Million Euro	2007/8
133	Employees	Numbers	2007/8
134	Employee owners	Numbers	2007/8
135	Employee owners in % of employees	%	2007/8
136	Employees' stake in ownership structure (EO)	%	2007/8
137	Top Executives' stake in ownership structure (EXEC)	%	2007/8
138	Common employees' stake in ownership structure (NonEXEC)	%	2007/8
ALL COMPANIES, YEAR 2006/7			
139	Companies having launched new employee share plans	Numbers	2006/7
140	Companies having published Employees' stake in ownership structure	Numbers	2006/7
141	Companies having stock options	Numbers	2006/7
142	Companies having broad-based employee share plans	Numbers	2006/7
143	Companies having employee share ownership	Numbers	2006/7
144	Companies having employee share plans	Numbers	2006/7
145	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2006/7
146	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2006/7
147	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2006/7
148	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2006/7
149	Capitalisation in May 2007	Million Euro	2006/7
150	Employees	Numbers	2006/7
151	Employee owners	Numbers	2006/7
152	Employee owners in % of employees	%	2006/7
153	Employees' stake in ownership structure (EO)	%	2006/7
154	Top Executives' stake in ownership structure (EXEC)	%	2006/7
155	Common employees' stake in ownership structure (NonEXEC)	%	2006/7
ALL COMPANIES, YEAR 2005/6			
156	Companies having published Employees' stake in ownership structure	Numbers	2005/6
157	Companies having stock options	Numbers	2005/6
158	Companies having broad-based employee share plans	Numbers	2005/6

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
159	Companies having employee share ownership	Numbers	2005/6
160	Companies having employee share plans	Numbers	2005/6
161	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2005/6
162	Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2005/6
163	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2005/6
164	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2005/6
165	Capitalisation in May 2006	Million Euro	2005/6
166	Employees	Numbers	2005/6
167	Employees' stake in ownership structure (EO)	%	2005/6
LISTED COMPANIES, YEAR 2014/15			
168	Listed Companies	Numbers	2014/15
169	Date of first employee share plan	Year	2014/15
170	Listed Companies having published Employees' stake in ownership structure	Numbers	2014/15
171	Listed Companies having stock options	Numbers	2014/15
172	Listed Companies having broad-based employee share plans	Numbers	2014/15
173	Listed Companies having employee share ownership	Numbers	2014/15
174	Listed Companies having employee share plans	Numbers	2014/15
175	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2014/15
176	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2014/15
177	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2014/15
178	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2014/15
179	Employees in listed companies having employee share plans	Numbers	2014/15
180	Employee owners in listed companies having employee share plans	Numbers	2014/15
181	Employee owners in % of all employees in listed companies having employee share plans	%	2014/15
182	Listed Companies applying profit sharing	Numbers	2014/15
183	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2014/15
184	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2014/15
185	Listed Companies having employee shareholders' representation on Boards	Numbers	2014/15
186	Listed Companies having employees representation on Boards	Numbers	2014/15
187	Listed Companies having Executive owners on Boards	Numbers	2014/15
188	Listed Companies having One-Tier Board structure	Numbers	2014/15
189	Listed Companies having Two-Tier Board structure	Numbers	2014/15
LISTED COMPANIES, YEAR 2013/14			
190	Listed Companies having published Employees' stake in ownership structure	Numbers	2013/14
191	Listed Companies having stock options	Numbers	2013/14
192	Listed Companies having broad-based employee share plans	Numbers	2013/14
193	Listed Companies having employee share ownership	Numbers	2013/14
194	Listed Companies having employee share plans	Numbers	2013/14
195	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2013/14
196	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2013/14
197	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2013/14
198	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2013/14
199	Employees in listed companies having employee share plans	Numbers	2013/14
200	Employee owners in listed companies having employee share plans	Numbers	2013/14
201	Employee owners in % of all employees in listed companies having employee share plans	%	2013/14
202	Listed Companies applying profit sharing	Numbers	2013/14
203	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2013/14
204	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2013/14
205	Listed Companies having employee shareholders' representation on Boards	Numbers	2013/14
206	Listed Companies having employees representation on Boards	Numbers	2013/14
207	Listed Companies having Executive owners on Boards	Numbers	2013/14
208	Listed Companies having One-Tier Board structure	Numbers	2013/14
209	Listed Companies having Two-Tier Board structure	Numbers	2013/14
LISTED COMPANIES, YEAR 2012/13			
210	Listed Companies having published Employees' stake in ownership structure	Numbers	2012/13
211	Listed Companies having stock options	Numbers	2012/13

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
212	Listed Companies having broad-based employee share plans	Numbers	2012/13
213	Listed Companies having employee share ownership	Numbers	2012/13
214	Listed Companies having employee share plans	Numbers	2012/13
215	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2012/13
216	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2012/13
217	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2012/13
218	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2012/13
219	Employees in listed companies having employee share plans	Numbers	2012/13
220	Employee owners in listed companies having employee share plans	Numbers	2012/13
221	Employee owners in % of all employees in listed companies having employee share plans	%	2012/13
222	Listed Companies applying profit sharing	Numbers	2012/13
223	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2012/13
224	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2012/13
225	Listed Companies having employee shareholders' representation on Boards	Numbers	2012/13
226	Listed Companies having employees representation on Boards	Numbers	2012/13
227	Listed Companies having Executive owners on Boards	Numbers	2012/13
228	Listed Companies having One-Tier Board structure	Numbers	2012/13
229	Listed Companies having Two-Tier Board structure	Numbers	2012/13
LISTED COMPANIES, YEAR 2011/12			
230	Listed Companies having published Employees' stake in ownership structure	Numbers	2011/12
231	Listed Companies having stock options	Numbers	2011/12
232	Listed Companies having broad-based employee share plans	Numbers	2011/12
233	Listed Companies having employee share ownership	Numbers	2011/12
234	Listed Companies having employee share plans	Numbers	2011/12
235	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2011/12
236	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2011/12
237	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2011/12
238	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2011/12
239	Employees in listed companies having employee share plans	Numbers	2011/12
240	Employee owners in listed companies having employee share plans	Numbers	2011/12
241	Employee owners in % of all employees in listed companies having employee share plans	%	2011/12
LISTED COMPANIES, YEAR 2010/11			
242	Listed Companies having published Employees' stake in ownership structure	Numbers	2010/11
243	Listed Companies having stock options	Numbers	2010/11
244	Listed Companies having broad-based employee share plans	Numbers	2010/11
245	Listed Companies having employee share ownership	Numbers	2010/11
246	Listed Companies having employee share plans	Numbers	2010/11
247	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2010/11
248	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2010/11
249	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2010/11
250	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2010/11
251	Employees in listed companies having employee share plans	Numbers	2010/11
252	Employee owners in listed companies having employee share plans	Numbers	2010/11
253	Employee owners in % of all employees in listed companies having employee share plans	%	2010/11
LISTED COMPANIES, YEAR 2009/10			
254	Listed Companies having published Employees' stake in ownership structure	Numbers	2009/10
255	Listed Companies having stock options	Numbers	2009/10
256	Listed Companies having broad-based employee share plans	Numbers	2009/10
257	Listed Companies having employee share ownership	Numbers	2009/10
258	Listed Companies having employee share plans	Numbers	2009/10
259	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2009/10
260	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2009/10
261	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2009/10
262	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2009/10
263	Employees in listed companies having employee share plans	Numbers	2009/10
264	Employee owners in listed companies having employee share plans	Numbers	2009/10

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
265	Employee owners in % of all employees in listed companies having employee share plans	%	2009/10
LISTED COMPANIES, YEAR 2008/9			
266	Listed Companies having published Employees' stake in ownership structure	Numbers	2008/9
267	Listed Companies having stock options	Numbers	2008/9
268	Listed Companies having broad-based employee share plans	Numbers	2008/9
269	Listed Companies having employee share ownership	Numbers	2008/9
270	Listed Companies having employee share plans	Numbers	2008/9
271	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2008/9
272	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2008/9
273	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2008/9
274	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2008/9
275	Employees in listed companies having employee share plans	Numbers	2008/9
276	Employee owners in listed companies having employee share plans	Numbers	2008/9
277	Employee owners in % of all employees in listed companies having employee share plans	%	2008/9
LISTED COMPANIES, YEAR 2007/8			
278	Listed Companies having published Employees' stake in ownership structure	Numbers	2007/8
279	Listed Companies having stock options	Numbers	2007/8
280	Listed Companies having broad-based employee share plans	Numbers	2007/8
281	Listed Companies having employee share ownership	Numbers	2007/8
282	Listed Companies having employee share plans	Numbers	2007/8
283	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2007/8
284	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2007/8
285	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2007/8
286	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2007/8
287	Employees in listed companies having employee share plans	Numbers	2007/8
288	Employee owners in listed companies having employee share plans	Numbers	2007/8
289	Employee owners in % of all employees in listed companies having employee share plans	%	2007/8
LISTED COMPANIES, YEAR 2006/7			
290	Listed Companies having published Employees' stake in ownership structure	Numbers	2006/7
291	Listed Companies having stock options	Numbers	2006/7
292	Listed Companies having broad-based employee share plans	Numbers	2006/7
293	Listed Companies having employee share ownership	Numbers	2006/7
294	Listed Companies having employee share plans	Numbers	2006/7
295	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2006/7
296	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2006/7
297	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2006/7
298	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2006/7
299	Employees in listed companies having employee share plans	Numbers	2006/7
300	Employee owners in listed companies having employee share plans	Numbers	2006/7
301	Employee owners in % of all employees in listed companies having employee share plans	%	2006/7
LISTED COMPANIES, YEAR 2005/6			
302	Listed Companies having published Employees' stake in ownership structure	Numbers	2005/6
303	Listed Companies having stock options	Numbers	2005/6
304	Listed Companies having broad-based employee share plans	Numbers	2005/6
305	Listed Companies having employee share ownership	Numbers	2005/6
306	Listed Companies having employee share plans	Numbers	2005/6
307	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2005/6
308	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2005/6
309	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2005/6
310	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2005/6
NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2014/15			
311	Non-listed Companies	Numbers	2014/15
312	Birthdate	Year	2014/15
313	Stock Capitalisation	Million Euro	2014/15
314	Employees	Numbers	2014/15
315	Employee owners	Numbers	2014/15

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
316	Employee owners in % of employees	%	2014/15
NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2013/14			
317	Stock Capitalisation	Million Euro	2013/14
318	Employees	Numbers	2013/14
319	Employee owners	Numbers	2013/14
320	Employee owners in % of employees	%	2013/14
NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2012/13			
321	Stock Capitalisation	Million Euro	2012/13
322	Employees	Numbers	2012/13
323	Employee owners	Numbers	2012/13
324	Employee owners in % of employees	%	2012/13
NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2011/12			
325	Stock Capitalisation	Million Euro	2011/12
326	Employees	Numbers	2011/12
327	Employee owners	Numbers	2011/12
328	Employee owners in % of employees	%	2011/12
NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2010/11			
329	Stock Capitalisation	Million Euro	2010/11
330	Employees	Numbers	2010/11
331	Employee owners	Numbers	2010/11
332	Employee owners in % of employees	%	2010/11
NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2009/10			
333	Stock Capitalisation	Million Euro	2009/10
334	Employees	Numbers	2009/10
335	Employee owners	Numbers	2009/10
336	Employee owners in % of employees	%	2009/10
NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2008/9			
337	Stock Capitalisation	Million Euro	2008/9
338	Employees	Numbers	2008/9
339	Employee owners	Numbers	2008/9
340	Employee owners in % of employees	%	2008/9
NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2007/8			
341	Stock Capitalisation	Million Euro	2007/8
342	Employees	Numbers	2007/8
343	Employee owners	Numbers	2007/8
344	Employee owners in % of employees	%	2007/8
NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2006/7			
345	Stock Capitalisation	Million Euro	2006/7
346	Employees	Numbers	2006/7
347	Employee owners	Numbers	2006/7
348	Employee owners in % of employees	%	2006/7
NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2005/6			
349	Stock Capitalisation	Million Euro	2005/6
350	Employees	Numbers	2005/6

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	1	2	3	4	5	6	7	8	9	10
	2014/15 Companies	2014/15 Date of first Empl. Share Plan	2014/15 Companies having new share plans	2014/15 Companies having published %EO	2014/15 Companies having Stock Options	2014/15 Companies having broad based plans	2014/15 Companies having EOwnership	2014/15 Companies having E Share Plans	2014/15 Companies having %EO>1%	2014/15 Companies having %EO>6%
	Numbers	Year	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	40	2.003	10	8	11	18	34	25	19	11
BE	55	2.000	26	4	45	16	50	50	27	13
BG	8	1.945	0	0	0	1	7	1	1	1
CH	162	2.001	54	12	95	62	156	144	81	23
CY	3	2.000	0	0	3	2	3	3	1	1
CZ	31	1.962	3	0	5	26	29	30	24	24
DA	71	2.002	14	4	55	35	68	62	20	2
DE	221	2.000	55	13	131	87	192	174	88	39
EE	6	2.008	1	0	2	0	6	3	2	1
ES	167	1.993	21	4	37	84	156	123	96	89
FI	69	2.002	44	1	50	28	68	67	32	7
FR	357	1.992	134	264	221	293	344	348	286	179
GR	50	2.004	4	1	29	8	39	32	22	19
HR	13	2.004	0	0	3	2	7	7	3	2
HU	11	1.996	2	2	4	7	10	11	7	4
IE	31	1.996	9	0	28	18	31	30	17	4
IS	5	2.006	0	0	3	0	5	5	2	1
IT	187	1.990	28	9	96	50	169	138	90	70
LT	6	0	0	0	0	0	3	0	1	1
LU	13	2.007	5	0	10	2	12	12	7	6
LV	3	2.002	0	0	0	1	2	1	0	0
MT	6	1.998	0	0	2	3	4	4	1	0
NL	82	2.000	34	13	59	30	78	77	46	12
NO	96	2.003	34	7	60	53	92	84	45	10
PL	101	2.005	11	0	46	17	82	61	36	23
PT	32	2.003	6	2	13	7	27	16	9	4
RO	11	2.009	1	0	1	2	7	3	0	0
SK	8	1.967	0	0	0	2	3	3	2	2
SL	20	1.997	0	4	1	10	18	13	8	7
SV	144	1.987	66	10	109	53	142	128	66	19
UK	587	1.998	201	38	518	453	579	581	437	165
31 COUNTRIES	2.596	1.996	763	396	1.637	1.370	2.423	2.236	1.476	739
13 NMS - PL (*)	126	1.984	7	6	21	56	99	79	50	43

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	11	12	13	14	15	16	17	18	19	20
	2014/15	2014/15	May 2014	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2013/14
	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake	Common employees' stake	Companies having new share plans
	Numbers	Numbers	million €	Numbers	Numbers	%	%	%	%	Numbers
AT	8	3	84.159 €	503.252	106.382	21,14	5,00	2,68	2,32	8
BE	8	4	320.754 €	636.557	60.057	9,43	2,68	1,38	1,29	29
BG	1	1	643 €	19.873	193	0,97	0,38	0,07	0,30	0
CH	10	3	1.384.606 €	1.849.695	272.638	14,74	2,94	1,02	1,92	58
CY	1	1	2.006 €	10.399	1.665	16,01	1,55	1,46	0,09	0
CZ	24	24	23.450 €	62.401	6.204	9,94	0,19	0,01	0,18	3
DA	2	1	311.542 €	929.875	60.730	6,53	1,55	0,21	1,34	16
DE	28	10	1.547.524 €	5.654.553	786.287	13,91	1,74	0,81	0,94	64
EE	0	0	1.533 €	15.010	32	0,21	1,08	1,05	0,03	0
ES	83	74	689.901 €	1.907.803	174.051	9,12	2,10	1,18	0,92	19
FI	3	1	172.669 €	488.895	99.221	20,29	1,06	0,28	0,78	32
FR	147	120	1.813.617 €	8.104.235	3.030.864	37,40	5,59	1,60	3,99	128
GR	14	4	12.219 €	262.510	30.918	11,78	8,20	7,77	0,43	3
HR	2	1	11.870 €	58.751	2.352	4,00	2,92	2,53	0,39	0
HU	4	4	15.046 €	93.513	7.825	8,37	1,62	0,30	1,33	3
IE	1	0	147.316 €	269.046	20.611	7,66	1,36	0,74	0,62	12
IS	1	0	3.539 €	13.193	442	3,35	8,03	7,68	0,35	1
IT	61	48	555.826 €	1.740.206	176.182	10,12	4,12	3,24	0,88	23
LT	1	0	2.341 €	9.879	4	0,04	0,92	0,92	0,00	0
LU	4	3	83.941 €	96.899	4.713	4,86	23,26	23,19	0,07	4
LV	0	0	585 €	2.470	53	2,15	0,02	0,00	0,01	0
MT	0	0	2.589 €	6.310	2.159	34,22	1,03	0,03	1,00	0
NL	9	5	531.367 €	1.812.128	324.184	17,89	2,04	0,51	1,53	27
NO	6	3	233.807 €	332.611	42.908	12,90	1,76	0,68	1,07	34
PL	12	3	142.627 €	622.618	90.425	14,52	2,52	1,94	0,58	16
PT	4	1	57.826 €	299.541	7.429	2,48	1,01	0,89	0,12	6
RO	0	0	14.456 €	70.221	18.085	25,75	0,05	0,03	0,02	1
SK	2	2	2.797 €	14.096	182	1,29	0,80	0,00	0,80	0
SL	6	5	6.323 €	70.327	4.191	5,96	1,29	0,09	1,19	0
SV	10	3	537.386 €	1.535.648	432.183	28,14	2,19	0,96	1,23	64
UK	99	64	3.131.837 €	8.055.159	2.258.215	28,03	2,75	1,03	1,72	195
31 COUNTRIES	551	388	11.846.104 €	35.547.675	8.021.385	22,57	3,09	1,32	1,77	746
13 NMS - PL (*)	41	38	83.640 €	433.250	42.946	9,91	1,01	0,51	0,50	7

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	21	22	23	24	25	26	27	28	29	30
	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	May 2014
	Companies having published %EO	Companies having Stock Options	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	million €
AT	9	11	17	33	24	19	12	8	3	78.627 €
BE	5	44	16	50	49	29	14	8	4	249.607 €
BG	0	0	1	7	1	1	1	1	1	1.359 €
CH	12	95	62	155	143	85	23	11	4	1.125.897 €
CY	1	3	2	3	3	1	1	1	1	693 €
CZ	0	4	26	29	29	24	24	24	24	22.330 €
DA	4	54	35	68	61	18	4	3	2	245.669 €
DE	14	130	83	189	172	92	41	31	11	1.324.925 €
EE	0	2	0	6	3	2	1	0	0	1.421 €
ES	4	37	83	155	119	97	88	83	73	606.155 €
FI	1	50	26	67	64	30	6	3	1	150.413 €
FR	263	220	287	339	344	283	183	147	118	1.589.233 €
GR	1	27	8	39	30	21	18	13	3	26.044 €
HR	0	3	2	7	7	3	1	1	1	10.803 €
HU	3	4	7	10	11	7	4	4	4	12.509 €
IE	0	28	17	31	29	18	4	1	0	127.052 €
IS	0	3	0	5	5	2	1	1	0	2.531 €
IT	10	94	49	169	134	92	71	60	48	479.456 €
LT	0	0	0	3	0	1	1	1	0	2.079 €
LU	0	8	0	12	10	7	6	4	3	58.470 €
LV	0	0	1	2	1	0	0	0	0	599 €
MT	0	2	3	4	4	1	0	0	0	2.390 €
NL	16	59	28	76	72	46	12	10	5	432.382 €
NO	7	58	51	92	80	46	10	7	3	236.220 €
PL	0	44	17	82	59	37	25	13	3	127.807 €
PT	2	13	7	27	16	8	3	3	0	59.906 €
RO	0	1	2	7	3	0	0	0	0	14.346 €
SK	0	0	2	3	3	2	2	2	2	2.369 €
SL	4	1	10	18	13	9	7	6	5	5.308 €
SV	10	105	51	140	122	66	19	12	5	467.092 €
UK	39	502	426	570	565	427	162	104	67	2.651.880 €
31 COUNTRIES	405	1.602	1.319	2.398	2.176	1.474	744	562	391	10.115.573 €
13 NMS - PL (*)	8	20	56	99	78	51	42	40	38	76.207 €

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	31	32	33	34	35	36	37	38	39	40
	2013/14 Employees	2013/14 Employee owners	2013/14 Employee owners in % of employees	2013/14 Employees' stake	2013/14 Top Executives' stake	2013/14 Common employees' stake	2012/13 Companies having new share plans	2012/13 Companies having published %EO	2012/13 Companies having Stock Options	2012/13 Companies having broad based plans
	Numbers	Numbers	%	%	%	%	Numbers	Numbers	Numbers	Numbers
AT	494.484	101.708	20,57	5,14	2,77	2,38	7	9	11	17
BE	636.931	63.391	9,95	2,44	1,29	1,15	20	3	42	15
BG	20.242	208	1,03	0,21	0,06	0,14	0	0	0	1
CH	1.819.752	271.325	14,91	3,07	1,32	1,74	58	13	95	61
CY	10.933	1.854	16,96	5,15	4,94	0,21	0	1	3	2
CZ	64.823	6.365	9,82	0,20	0,01	0,19	2	0	4	25
DA	933.604	68.072	7,29	1,35	0,28	1,08	21	4	52	34
DE	5.580.131	818.542	14,67	1,77	0,74	1,03	67	14	127	80
EE	14.632	34	0,23	1,11	1,10	0,01	1	0	2	0
ES	1.870.107	186.264	9,96	2,23	1,26	0,97	17	4	36	83
FI	541.496	107.221	19,80	0,98	0,22	0,76	33	1	50	24
FR	7.962.754	3.072.406	38,58	5,61	1,59	4,02	148	254	218	280
GR	271.680	33.104	12,18	4,69	4,28	0,41	3	1	27	8
HR	55.467	3.819	6,89	3,10	2,59	0,51	0	0	3	2
HU	95.668	8.179	8,55	1,84	0,30	1,55	3	4	4	7
IE	266.437	24.514	9,20	1,09	0,61	0,48	5	0	28	17
IS	12.616	480	3,81	6,62	6,28	0,34	3	0	3	0
IT	1.735.377	132.501	7,64	4,46	3,61	0,85	26	10	93	47
LT	11.104	5	0,05	1,13	1,13	0,00	0	0	0	0
LU	87.968	1.016	1,15	13,42	13,28	0,14	2	0	7	0
LV	2.540	73	2,87	0,02	0,00	0,02	0	0	0	1
MT	6.372	2.188	34,33	0,97	0,04	0,92	1	0	2	3
NL	1.828.366	331.018	18,10	2,16	0,59	1,57	31	16	59	28
NO	327.484	45.789	13,98	1,63	0,58	1,04	40	6	57	48
PL	616.431	105.338	17,09	2,57	1,82	0,75	15	1	42	16
PT	296.212	9.362	3,16	0,73	0,63	0,10	9	1	13	7
RO	72.679	24.072	33,12	0,03	0,02	0,00	1	0	1	2
SK	13.713	195	1,43	0,95	0,00	0,95	0	0	0	2
SL	70.733	4.922	6,96	1,31	0,12	1,20	0	4	1	10
SV	1.468.079	424.186	28,89	2,11	0,89	1,23	56	11	102	49
UK	7.992.986	2.180.188	27,28	2,84	1,12	1,72	153	37	493	413
31 COUNTRIES	35.181.800	8.028.340	22,82	3,07	1,30	1,76	722	394	1.575	1.282
13 NMS - PL (*)	438.906	51.915	11,83	1,06	0,53	0,53	8	9	20	55

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	41	42	43	44	45	46	47	48	49	50
	2012/13	2012/13	2012/13	2012/13	2012/13	2012/13	May 2013	2012/13	2012/13	2012/13
	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	million €	Numbers	Numbers	%
AT	32	23	19	10	6	2	74.322 €	489.193	104.989	21,46
BE	50	47	24	14	7	5	219.788 €	598.934	50.946	8,51
BG	7	1	1	1	1	1	1.071 €	18.847	217	1,15
CH	155	141	86	25	11	3	1.020.432 €	1.803.551	278.633	15,45
CY	3	3	2	1	1	1	475	14.5€1	2.082	14,35
CZ	29	29	24	24	24	24	22.916 €	71.939	5.956	8,28
DA	67	59	24	4	3	2	187.206 €	968.056	72.292	7,47
DE	187	164	94	46	30	11	1.145.647 €	5.513.009	862.060	15,64
EE	6	3	2	1	0	0	1.543 €	14.186	29	0,20
ES	154	118	96	89	81	73	459.174 €	1.875.550	209.016	11,14
FI	66	64	27	5	3	1	126.940 €	554.914	108.344	19,52
FR	335	335	279	182	145	115	1.352.328 €	7.988.130	3.175.580	39,75
GR	38	30	20	15	11	3	43.455 €	272.198	34.670	12,74
HR	6	7	3	1	1	1	13.080 €	57.075	6.075	10,64
HU	10	11	7	5	4	4	14.142 €	96.183	8.247	8,57
IE	31	28	18	5	2	0	94.203 €	261.249	26.252	10,05
IS	5	5	2	0	0	0	2.147 €	11.949	467	3,91
IT	168	133	92	73	62	50	388.450 €	1.719.426	142.972	8,32
LT	2	0	1	1	1	0	1.833 €	11.909	4	0,03
LU	12	9	7	7	4	3	43.915 €	86.937	951	1,09
LV	2	1	0	0	0	0	582	3.0€8	173	5,71
MT	4	4	1	0	0	0	2.387 €	6.349	2.202	34,68
NL	76	72	42	13	9	5	392.752 €	1.912.121	328.397	17,17
NO	90	76	42	10	6	2	214.390 €	328.222	48.917	14,90
PL	76	56	36	25	14	3	115.825 €	616.058	101.463	16,47
PT	26	15	8	4	3	0	51.010 €	346.844	18.243	5,26
RO	5	3	0	0	0	0	14.221 €	72.005	30.065	41,75
SK	3	3	2	2	2	2	2.290 €	13.892	201	1,45
SL	18	13	9	7	6	5	4.179 €	72.023	5.627	7,81
SV	136	119	63	20	11	2	423.418 €	1.457.454	485.350	33,30
UK	557	551	409	171	111	66	2.458.367 €	8.056.706	2.019.944	25,07
31 COUNTRIES	2.356	2.123	1.440	761	559	384	8.892.488 €	35.312.447	8.130.363	23,02
13 NMS - PL (*)	95	78	52	43	40	38	78.719 €	451.947	60.878	13,47

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	51	52	53	54	55	56	57	58	59	60
	2012/13	2012/13	2012/13	in 2011/12	2011/12	2011/12	2011/12	2011/12	2011/12	2011/12
	Employees' stake	Top Executives' stake	Common employees' stake	Companies having new share plans	Companies having %EO published	Companies having Stock Options	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%
	%	%	%	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	4,62	2,10	2,51	9	7	11	17	29	23	20
BE	2,36	1,21	1,15	22	4	42	14	47	46	23
BG	0,25	0,06	0,18	0	0	0	1	6	1	1
CH	2,81	1,34	1,47	57	12	95	60	155	139	83
CY	5,41	5,18	0,23	0	1	3	2	3	3	2
CZ	0,21	0,02	0,19	3	0	4	25	30	29	24
DA	1,17	0,23	0,95	25	4	51	34	66	59	23
DE	1,81	0,70	1,11	68	14	127	78	189	165	94
EE	0,86	0,85	0,01	1	0	2	0	4	2	2
ES	2,79	1,54	1,25	17	6	35	83	150	115	96
FI	1,04	0,26	0,78	30	1	50	22	65	63	27
FR	5,31	1,51	3,80	143	250	217	274	331	331	274
GR	3,80	3,29	0,52	4	1	27	8	36	30	20
HR	2,67	1,71	0,96	1	0	3	2	6	6	2
HU	1,59	0,31	1,28	2	4	4	7	11	11	7
IE	1,42	0,85	0,58	6	0	28	17	31	28	18
IS	0,74	0,38	0,37	2	0	3	0	4	4	2
IT	5,48	4,48	1,00	32	11	93	47	167	132	94
LT	0,75	0,75	0,00	0	0	0	0	4	0	1
LU	5,85	5,74	0,11	4	0	7	0	11	9	7
LV	0,01	0,00	0,01	0	0	0	1	1	1	0
MT	0,94	0,05	0,89	1	0	2	3	4	4	2
NL	1,74	0,51	1,24	31	15	59	28	73	71	40
NO	1,44	0,51	0,93	31	6	57	48	89	76	36
PL	3,00	1,87	1,13	15	1	40	16	77	55	39
PT	0,63	0,54	0,09	4	1	13	7	27	14	7
RO	0,02	0,01	0,01	1	0	1	2	3	3	0
SK	0,98	0,00	0,98	0	0	0	2	2	3	2
SL	1,57	0,10	1,47	1	3	1	10	17	13	9
SV	1,76	0,58	1,18	56	11	101	47	131	116	59
UK	3,10	1,25	1,85	176	41	488	410	552	545	380
31 COUNTRIES	3,05	1,30	1,75	742	393	1.564	1.265	2.321	2.097	1.394
13 NMS - PL (*)	1,00	0,42	0,58	10	8	20	55	91	76	52

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	61	62	63	64	65	66	67	68	69	70
	2011/12	2011/12	2011/12	May 2012	2011/12	2011/12	2011/12	2011/12	2011/12	2011/12
	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake	Common employees' stake
	Numbers	Numbers	Numbers	million €	Numbers	Numbers	%	%	%	%
AT	10	5	1	59.116 €	489.625	106.867	21,83	4,41	2,27	2,14
BE	14	7	5	164.518 €	624.534	57.252	9,17	2,16	1,07	1,09
BG	1	1	1	1.148 €	17.536	220	1,26	0,26	0,08	0,18
CH	27	11	3	785.376 €	1.759.095	279.238	15,87	2,51	1,26	1,24
CY	1	1	1	706 €	15.967	2.139	13,40	5,22	4,99	0,23
CZ	24	24	24	27.332 €	73.489	6.015	8,18	0,19	0,03	0,17
DA	4	3	2	151.447 €	965.365	72.532	7,51	1,20	0,30	0,89
DE	45	30	11	920.335 €	5.372.933	908.307	16,91	1,80	0,76	1,04
EE	1	0	0	1.173 €	13.731	28	0,20	0,86	0,85	0,01
ES	87	80	73	339.770 €	2.007.436	212.757	10,60	3,14	1,53	1,61
FI	5	3	1	102.946 €	585.246	116.249	19,86	1,11	0,34	0,77
FR	174	145	114	1.043.480 €	7.731.141	3.292.334	42,59	5,14	1,46	3,68
GR	15	11	3	17.535 €	277.883	35.901	12,92	3,88	3,30	0,58
HR	1	1	1	11.630 €	58.771	8.335	14,18	2,85	1,51	1,34
HU	5	4	4	13.312 €	94.055	8.062	8,57	1,65	0,52	1,12
IE	5	2	0	78.433 €	255.434	28.025	10,97	1,11	0,70	0,42
IS	0	0	0	1.953 €	11.329	486	4,29	0,70	0,39	0,31
IT	74	64	51	316.952 €	1.694.946	160.167	9,45	5,72	4,55	1,17
LT	1	1	0	1.622 €	11.987	8	0,07	0,71	0,71	0,00
LU	6	4	3	39.570 €	86.129	759	0,88	6,22	6,19	0,03
LV	0	0	0	587 €	3.357	200	5,96	0,01	0,00	0,01
MT	0	0	0	2.110 €	6.342	2.302	36,30	0,95	0,10	0,85
NL	13	9	5	317.299 €	1.902.482	344.843	18,13	1,79	0,57	1,22
NO	9	7	2	189.820 €	330.242	52.130	15,79	1,26	0,37	0,89
PL	28	16	5	95.672 €	638.214	121.575	19,05	3,14	1,84	1,30
PT	3	2	0	41.022 €	336.226	18.520	5,51	0,51	0,45	0,06
RO	0	0	0	13.158 €	74.277	61.057	82,20	0,01	0,01	0,01
SK	2	2	2	2.281 €	13.501	199	1,48	1,04	0,00	1,04
SL	7	6	5	3.858 €	71.984	6.314	8,77	1,85	0,08	1,77
SV	21	10	2	334.867 €	1.409.655	468.417	33,23	1,60	0,56	1,03
UK	174	113	67	2.086.737 €	7.906.087	2.017.989	25,52	2,60	1,13	1,47
31 COUNTRIES	757	562	386	7.165.765 €	34.838.999	8.389.229	24,08	2,84	1,25	1,59
13 NMS - PL (*)	43	40	38	78.918 €	454.997	94.879	20,85	0,99	0,40	0,59

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	71	72	73	74	75	76	77	78	79	80
	in 2010/11	2010/11	2010/11	2010/11	2010/11	2010/11	2010/11	2010/11	2010/11	2010/11
	Companies having new share plans	Companies having %EO published	Companies having Stock Options	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	7	6	11	16	28	22	17	10	5	1
BE	24	4	42	14	46	46	24	14	7	5
BG	0	0	0	1	6	1	1	1	1	1
CH	58	13	95	60	155	136	80	33	11	2
CY	0	1	3	2	3	3	2	1	1	1
CZ	1	0	3	25	29	28	24	24	24	24
DA	27	4	51	34	66	59	25	5	4	1
DE	61	14	126	77	186	161	97	49	33	15
EE	0	0	2	0	4	2	2	1	0	0
ES	17	6	34	80	149	113	97	87	80	74
FI	33	1	50	22	65	63	30	5	3	1
FR	152	246	217	273	329	329	273	171	146	113
GR	7	1	27	8	36	30	21	17	10	3
HR	0	0	3	2	6	6	2	1	1	1
HU	3	4	4	7	11	11	7	5	4	4
IE	7	2	28	17	31	28	18	5	2	0
IS	2	0	3	0	3	3	0	0	0	0
IT	36	12	91	46	165	130	93	74	63	49
LT	0	0	0	0	4	0	1	1	0	0
LU	1	0	7	0	11	8	7	5	4	3
LV	0	0	0	1	1	1	0	0	0	0
MT	0	0	2	3	4	4	2	0	0	0
NL	35	12	58	28	69	69	39	14	11	5
NO	40	6	54	46	87	71	34	9	7	3
PL	16	5	36	14	75	50	41	28	15	5
PT	4	1	13	7	27	14	6	3	3	0
RO	2	0	1	2	3	3	0	0	0	0
SK	0	0	0	2	2	3	2	2	2	2
SL	1	3	1	10	17	12	9	7	6	5
SV	56	11	100	47	130	114	61	22	10	4
UK	183	39	477	393	542	529	368	167	107	66
31 COUNTRIES	773	391	1.539	1.237	2.290	2.049	1.383	761	560	388
13 NMS - PL (*)	7	8	19	55	90	74	52	43	39	38

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	81	82	83	84	85	86	87	88	89	90
	May 2011 Stock capitalization	2010/11 Employees	2010/11 Employee owners	2010/11 Employee owners in % of employees	2010/11 Employees' stake	2010/11 Top Executives' stake	2010/11 Common employees' stake	in 2009/10 Companies having new share plans	2009/10 Companies having %EO published	2009/10 Companies having Stock Options
	million €	Numbers	Numbers	%	%	%	%	Numbers	Numbers	Numbers
AT	80.701 €	483.975	101.183	20,91	4,09	1,80	2,29	9	8	11
BE	172.662 €	615.476	83.101	13,50	2,14	1,08	1,06	20	6	42
BG	1.408 €	18.219	219	1,20	0,30	0,15	0,14	0	0	0
CH	885.084 €	1.627.223	278.314	17,10	2,62	1,15	1,46	56	12	94
CY	2.291 €	16.651	2.218	13,32	2,54	2,13	0,41	0	1	3
CZ	37.885 €	75.903	6.079	8,01	0,19	0,07	0,12	0	0	3
DA	166.492 €	935.858	76.169	8,14	0,98	0,19	0,79	20	4	50
DE	1.030.861 €	5.171.137	967.270	18,71	2,00	0,88	1,12	52	17	124
EE	1.336 €	13.593	31	0,23	1,02	1,00	0,02	1	0	2
ES	486.530 €	1.883.771	219.950	11,68	2,96	1,68	1,27	14	6	34
FI	143.922 €	561.441	125.271	22,31	1,28	0,42	0,87	33	1	50
FR	1.310.570 €	7.412.463	3.271.146	44,13	5,27	1,47	3,80	139	252	214
GR	40.613 €	294.203	39.740	13,51	4,00	3,41	0,59	10	1	27
HR	13.860 €	59.538	10.565	17,74	3,53	1,77	1,76	0	0	3
HU	20.652 €	91.273	7.933	8,69	1,46	0,61	0,85	2	6	4
IE	41.348 €	262.081	31.136	11,88	2,12	1,30	0,82	6	2	28
IS	1.593 €	10.592	490	4,63	0,47	0,25	0,22	0	0	2
IT	432.348 €	1.679.749	181.093	10,78	4,22	3,33	0,88	26	13	89
LT	1.928 €	12.554	9	0,07	0,68	0,68	0,00	0	0	0
LU	44.283 €	80.122	669	0,83	5,62	5,61	0,02	1	0	6
LV	646 €	2.957	220	7,44	0,02	0,00	0,02	0	0	0
MT	2.318 €	6.427	2.302	35,82	1,01	0,09	0,92	0	0	2
NL	348.631 €	1.794.263	362.282	20,19	1,69	0,61	1,08	29	12	55
NO	199.554 €	312.369	58.861	18,84	1,45	0,69	0,76	41	6	53
PL	96.650 €	630.521	99.711	15,81	2,75	0,95	1,79	14	3	34
PT	62.813 €	300.506	19.612	6,53	0,52	0,44	0,08	3	1	13
RO	15.799 €	79.199	61.395	77,52	0,02	0,01	0,01	0	0	1
SK	2.680 €	12.979	290	2,23	0,87	0,00	0,87	0	0	0
SL	4.991 €	71.517	7.101	9,93	1,34	0,09	1,25	0	4	1
SV	385.616 €	1.311.312	466.939	35,61	1,73	0,84	0,89	45	12	98
UK	2.118.368 €	7.729.125	2.059.333	26,64	2,83	1,32	1,51	176	35	470
31 COUNTRIES	8.154.432 €	33.556.997	8.540.632	25,45	2,95	1,30	1,64	697	402	1.513
13 NMS - PL (*)	105.796 €	460.810	98.361	21,35	1,01	0,46	0,55	3	11	19

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	91	92	93	94	95	96	97	98	99	100
	2009/10	2009/10	2009/10	2009/10	2009/10	2009/10	2009/10	May 2010	2009/10	2009/10
	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	million €	Numbers	Numbers
AT	16	28	22	17	10	5	2	66.046 €	477.785	103.790
BE	15	45	46	23	14	7	5	154.025 €	615.282	97.567
BG	1	6	1	1	1	1	1	1.086 €	16.654	222
CH	60	154	133	77	31	10	2	731.383 €	1.564.128	291.296
CY	2	3	3	3	1	1	1	2.634 €	17.008	12.231
CZ	25	29	28	24	24	24	24	33.653 €	79.322	6.620
DA	33	65	58	23	4	3	1	145.386 €	905.547	69.794
DE	77	184	158	99	48	32	15	855.447 €	5.071.406	1.038.618
EE	0	4	2	1	0	0	0	1.212 €	14.157	9
ES	80	149	113	91	83	78	72	410.497 €	1.778.906	187.815
FI	21	65	63	30	7	3	1	128.913 €	553.505	128.250
FR	269	324	322	267	170	146	114	1.136.081 €	7.224.161	3.217.214
GR	8	36	30	16	13	7	2	46.018 €	308.696	41.883
HR	2	6	6	2	1	1	1	10.487 €	58.921	12.795
HU	7	11	11	8	5	4	4	19.433 €	94.252	6.833
IE	17	31	28	16	6	2	0	38.923 €	265.079	34.518
IS	0	3	2	0	0	0	0	1.150 €	11.235	530
IT	44	165	127	95	75	64	48	387.630 €	1.673.634	188.033
LT	0	4	0	1	1	0	0	2.338 €	12.839	11
LU	0	11	7	6	4	3	2	37.049 €	66.372	349
LV	1	1	1	0	0	0	0	542	3.969	270
MT	3	4	4	1	0	0	0	2.513 €	6.689	2.301
NL	28	69	66	39	14	11	5	299.445 €	1.841.035	303.822
NO	45	85	69	35	12	8	3	167.971 €	312.466	62.527
PL	12	71	47	37	27	15	5	112.944 €	622.301	92.528
PT	7	27	14	7	3	3	0	55.190 €	293.336	19.782
RO	0	2	1	0	0	0	0	13.199 €	83.895	67
SK	2	2	3	2	2	2	2	2.420 €	12.585	303
SL	10	17	12	9	9	6	5	6.497 €	72.584	7.686
SV	45	130	111	61	22	9	3	303.451 €	1.268.333	414.095
UK	384	535	519	365	167	107	64	1.848.575 €	7.678.614	2.103.978
31 COUNTRIES	1.214	2.266	2.007	1.356	754	552	382	7.022.139 €	33.004.696	8.445.737
13 NMS - PL (*)	53	89	72	52	44	39	38	96.013 €	472.875	49.347

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	101	102	103	104	105	106	107	108	109	110
	2009/10	2009/10	2009/10	2009/10	in 2008/9	2008/9	2008/9	2008/9	2008/9	2008/9
	Employee owners	Employees'	Top Executives'	Common	Companies having	Companies having	Companies having	Companies having	Companies having	Companies having
	in % of	stake	stake	employees' stake	new share plans	%EO published	Stock Options	broad based plans	EOwnership	E Share Plans
	employees									
	%	%	%	%	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	21,72	4,25	1,73	2,52	8	8	11	16	28	22
BE	15,86	2,34	1,15	1,19	24	6	42	15	45	46
BG	1,34	0,33	0,15	0,18	0	0	0	1	6	1
CH	18,62	2,68	1,10	1,58	54	13	93	59	152	130
CY	71,91	7,16	2,00	5,16	1	1	3	2	3	3
CZ	8,35	0,22	0,06	0,15	2	0	3	25	29	28
DA	7,71	0,73	0,13	0,60	30	8	50	33	65	58
DE	20,48	2,01	0,88	1,13	63	16	123	77	181	154
EE	0,06	0,29	0,29	0,00	0	0	2	0	4	2
ES	10,56	3,22	1,76	1,46	19	6	32	80	149	112
FI	23,17	1,51	0,40	1,11	28	1	50	21	64	62
FR	44,53	5,16	1,47	3,69	147	251	211	263	322	320
GR	13,57	3,26	2,64	0,62	10	1	26	8	36	29
HR	21,72	3,26	1,37	1,88	2	0	3	2	6	6
HU	7,25	1,57	0,71	0,87	1	7	4	8	11	11
IE	13,02	2,38	1,50	0,88	11	2	28	17	31	28
IS	4,72	0,40	0,21	0,19	2	0	2	0	3	2
IT	11,24	3,04	2,08	0,95	25	14	89	44	165	127
LT	0,09	0,28	0,28	0,00	0	0	0	0	4	0
LU	0,53	6,79	6,76	0,03	1	0	6	0	10	7
LV	6,80	0,02	0,00	0,02	0	0	0	1	1	1
MT	34,40	5,84	5,00	0,85	0	0	2	3	4	4
NL	16,50	1,76	0,63	1,13	32	11	55	28	67	66
NO	20,01	1,62	0,90	0,71	38	5	53	42	85	69
PL	14,87	2,55	1,54	1,01	12	2	33	11	70	45
PT	6,74	0,82	0,71	0,11	5	1	13	7	27	14
RO	0,08	0,01	0,01	0,00	0	0	1	0	2	1
SK	2,41	0,84	0,00	0,84	0	0	0	2	2	3
SL	10,59	1,34	0,13	1,21	1	4	1	9	17	12
SV	32,65	1,64	0,77	0,87	52	11	95	44	130	108
UK	27,40	2,71	1,25	1,46	179	36	468	378	533	515
31 COUNTRIES	25,59	2,88	1,24	1,64	747	404	1.499	1.196	2.252	1.986
13 NMS - PL (*)	10,44	1,23	0,52	0,70	7	12	19	53	89	72

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	111 2008/9	112 2008/9	113 2008/9	114 2008/9	115 May 2009	116 2008/9	117 2008/9	118 2008/9	119 2008/9	120 2008/9
	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake
	Numbers	Numbers	Numbers	Numbers	million €	Numbers	Numbers	%	%	%
AT	17	10	5	1	53.516 €	498.055	100.815	20,24	3,84	1,33
BE	21	14	8	6	114.273 €	651.757	108.446	16,64	2,30	1,06
BG	1	1	1	1	1.189 €	15.421	226	1,47	0,29	0,12
CH	73	30	10	2	567.696 €	1.605.633	312.299	19,45	2,10	0,84
CY	3	1	1	1	2.921 €	16.800	12.255	72,95	7,84	2,90
CZ	24	24	24	24	29.514 €	76.096	6.675	8,77	0,22	0,06
DA	26	4	3	1	105.117 €	914.650	72.500	7,93	0,79	0,16
DE	103	52	33	16	697.293 €	5.144.245	1.012.050	19,67	2,08	0,88
EE	2	0	0	0	660	16.266	9	0,06	0,48	0,48
ES	94	84	79	72	415.691 €	1.766.833	178.258	10,09	3,34	1,78
FI	36	6	3	1	118.558 €	595.978	154.945	26,00	1,84	0,45
FR	267	173	149	112	992.505 €	7.299.246	3.004.676	41,16	5,33	1,58
GR	17	13	8	3	58.530 €	301.685	44.942	14,90	2,91	2,37
HR	2	1	1	1	8.648 €	59.487	15.035	25,27	3,41	1,23
HU	8	5	4	4	12.609 €	77.387	6.683	8,64	1,79	0,77
IE	18	7	3	0	30.656 €	286.876	35.929	12,52	2,64	1,69
IS	1	1	0	0	757	10.566	560	5,32	3,11	2,83
IT	97	74	66	48	349.346 €	1.694.350	201.356	11,88	2,86	1,86
LT	1	1	0	0	1.344 €	13.459	14	0,10	0,25	0,25
LU	6	4	4	3	23.133 €	65.673	372	0,57	2,68	2,65
LV	0	0	0	0	479	4.561	300	6,58	0,03	0,00
MT	1	0	0	0	1.966 €	7.290	2.301	31,56	0,68	0,03
NL	40	14	11	6	216.469 €	1.971.165	295.061	14,97	1,70	0,55
NO	40	13	8	2	127.326 €	317.750	63.990	20,14	1,30	0,77
PL	36	27	15	7	76.581 €	631.678	66.729	10,56	2,85	1,35
PT	8	3	3	0	55.921 €	290.831	20.690	7,11	1,02	0,82
RO	0	0	0	0	10.485 €	89.567	28	0,03	0,01	0,01
SK	2	2	2	2	1.897 €	13.357	426	3,19	1,07	0,00
SL	9	9	6	5	6.994 €	73.512	8.055	10,96	1,57	0,15
SV	66	23	10	2	201.108 €	1.321.069	409.420	30,99	1,47	0,54
UK	391	172	110	66	1.419.201 €	7.820.745	2.096.241	26,80	2,90	1,24
31 COUNTRIES	1.410	768	567	386	5.702.382 €	33.651.979	8.231.286	24,46	2,93	1,20
13 NMS - PL (*)	53	44	39	38	78.707 €	463.223	52.007	11,23	1,23	0,41

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	121 2008/9	122 in 2007/8	123 2007/8	124 2007/8	125 2007/8	126 2007/8	127 2007/8	128 2007/8	129 2007/8	130 2007/8
	Common employees' stake %	Companies having new share plans Numbers	Companies having %EO published Numbers	Companies having Stock Options Numbers	Companies having broad based plans Numbers	Companies having EOwnership Numbers	Companies having E Share Plans Numbers	Companies having %EO>1% Numbers	Companies having %EO>6% Numbers	Companies having %EO>20% Numbers
AT	2,50	4	9	11	16	23	21	17	9	5
BE	1,24	26	6	40	15	44	44	25	14	8
BG	0,17	0	0	0	1	2	1	1	1	1
CH	1,27	41	10	93	59	142	128	76	28	10
CY	4,93	0	1	3	2	3	3	3	2	1
CZ	0,16	2	0	3	25	26	29	24	24	24
DA	0,63	32	9	48	32	61	56	28	4	2
DE	1,20	62	16	122	73	170	150	99	52	31
EE	0,00	2	0	2	0	4	2	2	0	0
ES	1,55	18	8	29	80	137	108	97	84	79
FI	1,39	30	1	50	20	64	58	35	6	3
FR	3,75	164	245	208	262	313	316	264	169	146
GR	0,54	11	1	24	7	35	27	17	11	8
HR	2,19	2	0	3	2	7	6	2	2	1
HU	1,03	1	6	4	8	11	11	8	5	4
IE	0,95	15	1	28	17	31	28	21	7	3
IS	0,28	3	0	2	0	3	2	2	1	0
IT	1,00	35	13	87	43	152	124	99	74	65
LT	0,00	0	0	0	0	4	0	1	1	0
LU	0,03	1	0	5	0	9	6	6	5	4
LV	0,03	0	0	0	1	1	1	0	0	0
MT	0,65	1	0	2	3	4	4	1	0	0
NL	1,15	36	12	55	28	69	67	43	15	11
NO	0,53	34	5	51	38	77	67	39	14	6
PL	1,50	15	2	30	9	49	40	31	26	14
PT	0,20	5	1	11	6	21	12	11	4	1
RO	0,00	0	0	1	0	2	1	0	0	0
SK	1,07	0	0	0	2	2	3	2	2	2
SL	1,42	1	4	1	9	18	10	9	9	6
SV	0,92	60	9	89	42	126	102	67	24	12
UK	1,65	236	39	462	361	527	504	387	170	109
31 COUNTRIES	1,73	837	398	1.464	1.161	2.137	1.931	1.417	763	556
13 NMS - PL (*)	0,82	9	11	19	53	84	71	53	46	39

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	131 2007/8	132 May 2008	133 2007/8	134 2007/8	135 2007/8	136 2007/8	137 2007/8	138 2007/8	139 in 2006/7	140 2006/7
	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake	Common employees' stake	Companies having new share plans	Companies having %EO published
	Numbers	million €	Numbers	Numbers	%	%	%	%	Numbers	Numbers
AT	2	103.370 €	460.274	105.698	22,96	3,55	0,78	2,77	9	10
BE	6	197.190 €	646.728	124.638	19,27	2,28	0,68	1,60	16	7
BG	1	3.138 €	14.792	232	1,57	0,26	0,20	0,06	0	1
CH	1	721.338 €	1.547.786	305.925	19,77	2,34	1,02	1,31	34	10
CY	0	6.197 €	11.351	7.700	67,84	8,15	1,64	6,51	1	0
CZ	24	52.330 €	79.426	6.851	8,63	0,13	0,03	0,11	2	0
DA	1	165.230 €	849.248	64.401	7,58	0,84	0,26	0,59	25	10
DE	17	1.106.880 €	4.953.185	987.957	19,95	1,97	0,81	1,16	47	16
EE	0	1.532 €	15.317	9	0,06	0,40	0,40	0,00	0	0
ES	72	605.529 €	1.672.628	186.487	11,15	2,95	1,74	1,21	17	11
FI	1	207.811 €	570.698	151.464	26,54	1,85	0,39	1,46	27	2
FR	113	1.465.139 €	6.996.481	2.855.369	40,81	5,01	1,50	3,51	111	247
GR	2	114.178 €	291.239	46.159	15,85	2,47	1,91	0,56	8	1
HR	1	11.824 €	57.401	12.064	21,02	2,61	1,26	1,35	1	0
HU	4	25.059 €	77.803	6.878	8,84	1,66	0,78	0,87	2	6
IE	0	65.094 €	281.983	36.645	13,00	3,01	1,89	1,12	9	1
IS	0	1.166 €	9.106	652	7,16	2,79	2,20	0,59	2	1
IT	51	488.245 €	1.629.482	201.241	12,35	2,62	1,83	0,79	37	13
LT	0	3.213 €	14.112	19	0,13	0,26	0,26	0,00	0	0
LU	3	47.531 €	61.894	280	0,45	1,65	1,60	0,05	2	0
LV	0	1.027 €	4.139	300	7,25	0,04	0,00	0,04	0	0
MT	0	3.069 €	6.876	2.213	32,18	0,71	0,01	0,71	1	0
NL	6	441.519 €	1.906.987	305.133	16,00	1,85	0,59	1,26	23	15
NO	1	219.835 €	303.642	58.206	19,17	1,52	0,98	0,54	25	5
PL	6	131.564 €	583.210	12.819	2,20	2,49	1,56	0,94	16	2
PT	0	75.282 €	259.221	20.354	7,85	1,50	1,04	0,46	2	1
RO	0	20.158 €	82.348	4	0,00	0,01	0,01	0,00	1	0
SK	2	3.267 €	13.602	762	5,60	0,59	0,00	0,59	0	0
SL	6	12.878 €	71.002	8.132	11,45	1,89	0,14	1,75	0	4
SV	3	308.189 €	1.277.603	414.981	32,48	1,67	0,77	0,90	33	6
UK	64	2.082.687 €	7.570.448	2.111.638	27,89	2,81	1,29	1,52	184	40
31 COUNTRIES	387	8.691.469 €	32.320.012	8.035.210	24,86	2,79	1,18	1,61	635	409
13 NMS - PL (*)	38	143.691 €	448.170	45.164	10,08	1,12	0,35	0,77	8	11

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	141	142	143	144	145	146	147	148	149	150
	2006/7	2006/7	2006/7	2006/7	2006/7	2006/7	2006/7	2006/7	May 2007	2006/7
	Companies having Stock Options	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	million €	Numbers
AT	12	15	24	21	17	8	5	2	117.448 €	413.413
BE	39	14	40	42	22	13	9	5	235.449 €	621.402
BG	0	1	2	1	1	1	1	1	3.123 €	12.960
CH	91	58	140	123	70	28	10	2	876.171 €	1.466.230
CY	3	2	3	3	3	2	1	0	8.090 €	9.384
CZ	2	25	26	28	24	24	24	24	40.771 €	84.047
DA	45	27	56	52	29	4	2	1	173.637 €	774.103
DE	118	68	161	148	101	52	31	18	1.212.231 €	4.938.359
EE	0	0	3	0	2	0	0	0	2.473 €	12.575
ES	27	78	134	104	92	82	77	70	664.771 €	1.511.594
FI	49	19	63	55	37	6	4	2	208.016 €	505.488
FR	203	256	303	307	253	167	143	110	1.742.461 €	6.612.841
GR	22	6	32	24	15	12	7	2	119.258 €	236.559
HR	3	1	5	5	1	1	1	1	21.814 €	57.907
HU	4	8	11	11	8	5	4	4	28.267 €	74.003
IE	27	15	29	27	18	8	3	0	102.910 €	264.338
IS	2	0	3	2	2	1	0	0	1.171 €	9.130
IT	83	41	145	118	99	76	67	54	601.272 €	1.475.733
LT	0	0	4	0	1	1	0	0	2.974 €	14.325
LU	4	0	8	4	6	5	4	3	46.193 €	57.417
LV	0	1	1	1	0	0	0	0	1.302 €	4.310
MT	2	3	4	4	2	0	0	0	3.517 €	6.152
NL	54	28	68	65	39	16	11	6	476.123 €	1.818.266
NO	43	35	72	60	38	16	6	2	214.970 €	287.016
PL	26	8	41	32	32	25	13	7	144.259 €	524.013
PT	11	6	21	11	11	5	1	0	85.279 €	239.126
RO	1	0	2	1	0	0	0	0	22.186 €	90.475
SK	0	2	2	3	2	2	2	2	2.883 €	12.226
SL	0	9	18	8	9	8	5	5	13.233 €	65.673
SV	81	39	123	92	67	26	11	4	364.572 €	1.177.094
UK	453	346	519	494	376	176	114	67	2.672.785 €	7.138.519
31 COUNTRIES	1.405	1.111	2.063	1.846	1.377	770	556	392	10.209.611 €	30.514.677
13 NMS - PL (*)	15	52	81	65	53	44	38	37	150.634 €	444.037

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	151	152	153	154	155	156	157	158	159	160
	2006/7	2006/7	2006/7	2006/7	2006/7	2005/6	2005/6	2005/6	2005/6	2005/6
	Employee owners Numbers	Employee owners in % of employees %	Employees' stake %	Top Executives' stake %	Common employees' stake %	Companies having %EO published Numbers	Companies having Stock Options Numbers	Companies having broad based plans Numbers	Companies having EOwnership Numbers	Companies having E Share Plans Numbers
AT	108.757	26,31	2,87	0,64	2,22	9	12	11	20	18
BE	113.936	18,34	2,27	0,58	1,69	6	37	12	37	40
BG	226	1,74	0,15	0,02	0,14	1	0	1	2	1
CH	291.620	19,89	2,16	0,80	1,36	9	87	50	141	119
CY	7.055	75,18	7,44	0,87	6,58	1	3	2	2	3
CZ	6.963	8,28	0,12	0,02	0,10	0	2	25	25	28
DA	48.498	6,27	0,85	0,23	0,62	10	41	25	54	49
DE	1.043.538	21,13	1,82	0,74	1,08	13	106	63	154	136
EE	17	0,14	1,98	1,78	0,21	0	0	0	3	0
ES	127.463	8,43	2,81	1,75	1,06	19	23	75	124	96
FI	133.015	26,31	1,47	0,27	1,20	1	46	12	61	51
FR	2.559.300	38,70	5,04	1,44	3,60	239	198	241	281	300
GR	42.179	17,83	2,93	2,50	0,43	1	21	6	27	22
HR	40	0,07	0,89	0,89	0,00	0	4	1	5	5
HU	6.653	8,99	1,72	1,02	0,70	7	4	7	11	11
IE	38.056	14,40	3,16	2,11	1,05	1	26	15	28	26
IS	809	8,86	3,73	2,82	0,91	0	2	0	2	2
IT	180.479	12,23	2,90	2,19	0,70	14	78	40	142	111
LT	16	0,11	0,26	0,26	0,00	0	0	0	3	0
LU	493	0,86	1,70	1,63	0,07	0	3	0	9	3
LV	400	9,28	0,05	0,00	0,05	0	0	0	1	1
MT	3.189	51,84	1,15	0,03	1,12	0	2	3	4	4
NL	336.113	18,49	1,87	0,76	1,12	14	52	27	67	62
NO	56.951	19,84	1,29	0,65	0,64	6	38	34	67	53
PL	43.679	8,34	2,31	1,48	0,83	2	19	7	34	23
PT	22.743	9,51	1,48	0,73	0,75	2	11	6	18	11
RO	8	0,01	0,02	0,02	0,00	0	0	0	2	0
SK	762	6,23	0,67	0,00	0,67	0	0	2	2	3
SL	8.129	12,38	1,97	0,44	1,54	4	0	9	17	8
SV	371.949	31,60	1,73	0,91	0,82	5	78	36	114	90
UK	2.032.130	28,47	2,47	1,13	1,34	38	436	338	503	474
31 COUNTRIES	7.585.167	24,86	2,71	1,15	1,56	402	1.329	1.048	1.960	1.750
13 NMS - PL (*)	33.458	7,53	1,14	0,45	0,69	13	15	50	77	64

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

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Countries	161 2005/6	162 2005/6	163 2005/6	164 2005/6	165 May 2006	166 2005/6	167 2005/6	168 2014/15	169 2014/15	170 2014/15
	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employees' stake	Listed companies	Listed companies Average date of firms Empl. Share Plan	Listed companies Companies having published %EO
	Numbers	Numbers	Numbers	Numbers	million €	Numbers		Numbers	Year	Numbers
AT	11	7	4	2	74.163 €	331.397	1,73	39	2.002	7
BE	20	12	10	5	191.805 €	588.936	2,09	54	2.000	4
BG	1	1	1	1	1.989 €	11.696	0,20	7	0	0
CH	59	26	9	2	779.660 €	1.326.629	1,90	162	2.001	12
CY	2	1	1	0	4.664 €	8.945	1,74	3	2.000	0
CZ	24	24	24	24	34.683 €	89.108	0,12	7	2.007	0
DA	21	4	2	1	136.437 €	632.236	0,70	71	2.002	4
DE	81	41	24	13	957.197 €	4.579.067	1,38	217	2.000	9
EE	1	0	0	0	1.441 €	7.991	0,46	6	2.008	0
ES	89	80	75	71	530.791 €	1.366.271	2,58	99	2.005	3
FI	34	8	4	3	179.429 €	489.501	1,41	69	2.002	1
FR	244	157	130	99	1.400.443 €	6.204.819	4,70	259	1.997	181
GR	15	11	5	2	101.670 €	221.733	2,11	50	2.004	1
HR	1	1	1	1	13.842 €	57.677	0,80	13	2.004	0
HU	7	5	5	4	25.762 €	60.613	1,79	7	1.998	2
IE	14	8	4	0	83.518 €	233.851	2,68	31	1.996	0
IS	2	1	0	0	876	6.766	3,36	5	2.006	0
IT	96	78	66	52	542.692 €	1.389.458	3,28	154	2.003	0
LT	1	1	1	0	2.887 €	14.487	0,71	6	0	0
LU	6	5	4	3	41.649 €	50.322	1,47	13	2.007	0
LV	0	0	0	0	1.161 €	4.608	0,08	3	2.002	0
MT	2	0	0	0	3.159 €	6.307	1,36	6	1.998	0
NL	32	16	10	6	378.896 €	1.734.430	1,54	78	2.000	11
NO	32	13	7	1	194.544 €	237.648	1,15	95	2.003	6
PL	26	20	11	7	114.447 €	511.334	1,78	98	2.007	0
PT	9	5	1	0	65.406 €	236.264	1,12	32	2.003	2
RO	0	0	0	0	19.381 €	97.595	0,02	11	2.009	0
SK	2	2	2	2	2.683 €	13.130	0,74	6	2.002	0
SL	9	9	6	5	8.308 €	61.085	2,65	15	1.999	2
SV	60	25	10	4	313.402 €	1.131.610	1,28	144	1.987	10
UK	345	169	111	63	2.281.276 €	6.946.781	2,40	531	1.998	4
31 COUNTRIES	1.246	730	528	371	8.488.260 €	28.652.265	2,47	2.291	1.999	259
13 NMS - PL (*)	50	44	41	37	119.960 €	433.242	0,84	90	2.002	4

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	171 2014/15 Listed companies Companies having Stock Options Numbers	172 2014/15 Listed companies Companies having broad based plans Numbers	173 2014/15 Listed companies Companies having EOwnership Numbers	174 2014/15 Listed companies Companies having E Share Plans Numbers	175 2014/15 Listed companies Companies having %EO>1% Numbers	176 2014/15 Listed companies Companies having %EO>6% Numbers	177 2014/15 Listed companies Companies having %EO>20% Numbers	178 2014/15 Listed companies Companies having %EO>50% Numbers	179 2014/15 Listed companies having plans Employees Numbers	180 2014/15 Listed companies having plans Employee owners Numbers
AT	11	18	33	24	18	10	7	2	350.025	106.269
BE	45	16	49	49	26	12	7	3	622.519	60.034
BG	0	0	6	0	0	0	0	0	0	0
CH	95	62	156	144	81	23	10	3	1.686.507	247.047
CY	3	2	3	3	1	1	1	1	10.399	1.665
CZ	5	2	5	6	0	0	0	0	54.208	3.838
DA	55	35	68	62	20	2	2	1	903.939	60.707
DE	131	83	188	170	84	35	24	6	5.363.389	776.134
EE	2	0	6	3	2	1	0	0	10.100	29
ES	37	16	88	55	28	21	15	6	1.593.613	125.338
FI	50	28	68	67	32	7	3	1	485.628	99.214
FR	219	199	246	250	189	82	51	24	7.640.450	2.840.654
GR	29	8	39	32	22	19	14	4	206.978	11.900
HR	3	2	7	7	3	2	2	1	41.959	2.351
HU	4	3	6	7	3	0	0	0	91.885	7.057
IE	28	18	31	30	17	4	1	0	268.843	20.610
IS	3	0	5	5	2	1	1	0	13.193	442
IT	96	17	136	105	57	37	28	17	1.446.837	128.940
LT	0	0	3	0	1	1	1	0	0	0
LU	10	2	12	12	7	6	4	3	69.083	4.710
LV	0	1	2	1	0	0	0	0	356	50
MT	2	3	4	4	1	0	0	0	4.117	2.157
NL	59	26	74	73	42	8	5	1	1.762.011	322.738
NO	60	52	91	83	44	9	5	2	314.728	42.789
PL	46	14	79	58	33	20	9	0	437.126	89.794
PT	13	7	27	16	9	4	4	1	224.846	7.390
RO	1	2	7	3	0	0	0	0	34.338	18.053
SK	0	0	1	1	0	0	0	0	3.256	0
SL	1	5	13	8	3	2	1	1	19.822	2.445
SV	109	53	142	128	66	19	10	3	1.475.664	432.106
UK	512	404	523	525	381	110	44	10	7.787.751	2.133.825
31 COUNTRIES	1.629	1.078	2.118	1.931	1.172	436	249	90	32.923.570	7.548.286
13 NMS - PL (*)	21	20	63	43	14	7	5	3	270.440	37.644

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

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Countries	181 2014/15 Listed companies having plans Employee owners in % of employees	182 2014/15 Listed companies applying Profit-sharing Numbers	183 2014/15 Listed companies full info about EXEC shareholdings Numbers	184 2014/15 Listed companies Discriminations in voting rights Numbers	185 2014/15 Listed companies Employee owners on Boards Numbers	186 2014/15 Listed companies Employees on Boards Numbers	187 2014/15 Listed companies EXEC owners on Boards Numbers	188 2014/15 Listed companies One-Tier Board structure Numbers	189 2014/15 Listed companies Two-Tier Board structure Numbers	190 2013/14 Listed companies Companies having published %EO Numbers
AT	30,4	6	9	3	1	30	7	0	39	8
BE	9,6	8	16	0	0	0	8	54	0	4
BG	0,0	0	6	0	0	0	0	1	6	0
CH	14,6	20	159	17	0	3	10	40	122	12
CY	16,0	0	2	0	0	0	1	3	0	1
CZ	7,1	0	4	0	0	3	0	2	5	0
DA	6,7	1	61	9	0	50	2	2	69	4
DE	14,5	24	62	6	0	139	29	2	215	10
EE	0,3	0	6	0	0	0	1	0	6	0
ES	7,9	5	93	0	0	1	18	99	0	3
FI	20,4	8	69	16	0	5	3	10	59	1
FR	37,2	226	185	93	33	81	58	195	64	180
GR	5,7	0	2	0	1	8	18	50	0	1
HR	5,6	0	5	0	0	4	2	0	13	0
HU	7,7	0	5	0	0	5	0	0	7	3
IE	7,7	5	31	0	0	0	3	31	0	0
IS	3,4	0	5	0	0	0	1	0	5	0
IT	8,9	2	137	1	0	0	31	2	152	1
LT	0,0	0	6	0	0	0	1	0	6	0
LU	6,8	2	6	0	0	0	5	11	2	0
LV	14,0	0	3	0	0	0	0	0	3	0
MT	52,4	0	0	0	1	0	0	4	2	0
NL	18,3	12	65	14	0	2	5	13	65	12
NO	13,6	4	89	1	2	47	4	8	87	6
PL	20,5	1	75	2	0	9	17	1	97	0
PT	3,3	3	32	0	0	0	4	24	8	2
RO	52,6	1	8	0	0	0	0	9	2	0
SK	0,0	0	1	0	0	5	0	0	6	0
SL	12,3	2	13	0	0	13	1	1	14	2
SV	29,3	17	140	61	2	67	13	63	81	10
UK	27,4	29	517	2	0	2	71	531	0	9
31 COUNTRIES	22,9	376	1.812	225	40	474	313	1.156	1.135	269
13 NMS - PL (*)	13,9	3	59	0	1	30	6	20	70	6

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	191 2013/14 Listed companies Companies having Stock Options Numbers	192 2013/14 Listed companies Companies having broad based plans Numbers	193 2013/14 Listed companies Companies having EOwnership Numbers	194 2013/14 Listed companies Companies having E Share Plans Numbers	195 2013/14 Listed companies Companies having %EO>1% Numbers	196 2013/14 Listed companies Companies having %EO>6% Numbers	197 2013/14 Listed companies Companies having %EO>20% Numbers	198 2013/14 Listed companies Companies having %EO>50% Numbers	199 2013/14 Listed companies having plans Employees Numbers	200 2013/14 Listed companies having plans Employee owners Numbers
AT	11	17	32	23	18	11	7	2	344.266	101.593
BE	44	16	49	48	28	13	7	3	624.699	63.364
BG	0	0	6	0	0	0	0	0	0	0
CH	95	62	155	143	85	23	11	4	1.656.182	244.991
CY	3	2	3	3	1	1	1	1	10.933	1.854
CZ	4	2	5	5	0	0	0	0	56.537	3.819
DA	54	35	68	61	18	4	3	2	906.852	68.052
DE	130	79	185	168	88	37	27	7	5.279.607	808.345
EE	2	0	6	3	2	1	0	0	9.914	30
ES	37	15	87	51	29	20	15	5	1.548.406	137.349
FI	50	26	67	64	30	6	3	1	537.981	107.214
FR	218	196	243	248	187	87	52	23	7.527.300	2.881.957
GR	27	8	39	30	21	18	13	3	217.964	13.587
HR	3	2	7	7	3	1	1	1	43.376	3.819
HU	4	3	6	7	3	0	0	0	94.040	7.349
IE	28	17	31	29	18	4	1	0	266.253	24.513
IS	3	0	5	5	2	1	1	0	12.616	480
IT	94	16	136	101	59	38	27	17	1.444.849	81.698
LT	0	0	3	0	1	1	1	0	0	0
LU	8	0	12	10	7	6	4	3	61.143	1.013
LV	0	1	2	1	0	0	0	0	380	70
MT	2	3	4	4	1	0	0	0	4.068	2.186
NL	59	24	72	68	42	8	6	1	1.786.238	329.572
NO	58	50	91	79	45	9	6	2	309.620	45.665
PL	44	14	79	56	34	22	10	0	425.840	104.658
PT	13	7	27	16	8	3	3	0	216.276	9.318
RO	1	2	7	3	0	0	0	0	35.063	24.054
SK	0	0	1	1	0	0	0	0	3.271	0
SL	1	5	13	8	4	2	1	1	20.458	3.078
SV	105	51	140	122	66	19	12	5	1.416.516	424.116
UK	496	378	516	510	374	110	52	16	7.742.163	2.055.720
31 COUNTRIES	1.594	1.031	2.097	1.874	1.174	445	264	97	32.602.810	7.549.463
13 NMS - PL (*)	20	20	63	42	15	6	4	3	278.040	46.260

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

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Countries	201 2013/14 Listed companies having plans Employee owners in % of employees	202 2013/14 Listed companies applying Profit-sharing Numbers	203 2013/14 Listed companies full info about EXEC shareholdings Numbers	204 2013/14 Listed companies Discriminations in voting rights Numbers	205 2013/14 Listed companies Employee owners on Boards Numbers	206 2013/14 Listed companies Employees on Boards Numbers	207 2013/14 Listed companies EXEC owners on Boards Numbers	208 2013/14 Listed companies One-Tier Board structure Numbers	209 2013/14 Listed companies Two-Tier Board structure Numbers	210 2012/13 Listed companies Companies having published %EO Numbers
AT	29,5	6	8	3	1	30	8	0	39	8
BE	10,1	7	12	0	0	0	7	54	0	3
BG	0,0	0	6	0	0	0	0	1	6	0
CH	14,8	21	157	17	0	3	13	42	120	13
CY	17,0	0	2	0	0	0	1	3	0	1
CZ	6,8	0	3	0	0	3	0	2	5	0
DA	7,5	1	59	9	0	53	3	2	69	4
DE	15,3	23	60	6	0	139	30	2	215	10
EE	0,3	0	6	0	0	0	1	0	6	0
ES	8,9	4	91	0	0	1	19	99	0	3
FI	19,9	8	66	16	0	5	3	10	59	1
FR	38,3	227	188	90	33	64	61	194	65	174
GR	6,2	0	2	0	1	7	17	50	0	1
HR	8,8	0	5	0	0	6	2	0	13	0
HU	7,8	0	5	0	0	5	0	0	7	4
IE	9,2	5	31	0	1	0	3	31	0	0
IS	3,8	0	5	0	0	0	1	1	4	0
IT	5,7	4	134	1	0	0	32	2	151	1
LT	0,0	0	6	0	0	0	1	0	6	0
LU	1,7	2	5	0	0	0	4	11	2	0
LV	18,4	0	3	0	0	0	0	0	3	0
MT	53,7	0	0	0	1	0	0	4	2	0
NL	18,5	12	67	14	0	2	6	14	64	12
NO	14,7	5	87	1	1	48	5	6	87	5
PL	24,6	1	75	2	0	9	19	0	98	1
PT	4,3	3	31	0	0	0	4	24	8	1
RO	68,6	0	7	0	0	0	0	9	2	0
SK	0,0	0	1	0	0	5	0	0	6	0
SL	15,0	1	13	0	0	12	1	1	14	2
SV	29,9	19	135	60	1	66	13	65	79	11
UK	26,6	25	500	2	0	2	75	529	0	7
31 COUNTRIES	23,2	374	1.770	221	39	460	329	1.156	1.130	262
13 NMS - PL (*)	16,6	1	57	0	1	31	6	20	70	7

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	211 2012/13 Listed companies Companies having Stock Options Numbers	212 2012/13 Listed companies Companies having broad based plans Numbers	213 2012/13 Listed companies Companies having EOwnership Numbers	214 2012/13 Listed companies Companies having E Share Plans Numbers	215 2012/13 Listed companies Companies having %EO>1% Numbers	216 2012/13 Listed companies Companies having %EO>6% Numbers	217 2012/13 Listed companies Companies having %EO>20% Numbers	218 2012/13 Listed companies Companies having %EO>50% Numbers	219 2012/13 Listed companies having plans Employees Numbers	220 2012/13 Listed companies having plans Employee owners Numbers
AT	11	17	32	23	19	10	6	2	340.885	104.959
BE	42	15	49	46	23	13	6	4	586.006	50.919
BG	0	0	6	0	0	0	0	0	0	0
CH	95	61	155	141	86	25	11	3	1.632.796	247.721
CY	3	2	3	3	2	1	1	1	14.511	2.082
CZ	4	1	5	5	0	0	0	0	63.363	3.220
DA	52	34	67	59	24	4	3	2	940.969	72.273
DE	127	76	183	160	90	42	26	7	5.221.439	851.724
EE	2	0	6	3	2	1	0	0	9.623	24
ES	36	15	86	50	28	21	13	5	1.555.759	161.935
FI	50	24	66	64	27	5	3	1	551.495	108.339
FR	216	190	240	241	186	89	54	24	7.574.870	2.994.067
GR	27	8	38	30	20	15	11	3	216.609	14.655
HR	3	2	6	7	3	1	1	1	44.728	6.075
HU	4	3	6	7	3	1	0	0	94.573	7.392
IE	28	17	31	28	18	5	2	0	261.072	26.251
IS	3	0	5	5	2	0	0	0	11.949	467
IT	93	14	135	100	59	40	29	18	1.452.005	96.217
LT	0	0	2	0	1	1	1	0	0	0
LU	7	0	12	9	7	7	4	3	60.264	949
LV	0	1	2	1	0	0	0	0	800	170
MT	2	3	4	4	1	0	0	0	4.121	2.199
NL	59	24	72	68	38	9	5	1	1.866.610	326.829
NO	57	47	89	75	41	9	5	1	309.952	48.792
PL	42	13	73	53	33	22	11	0	422.876	100.758
PT	13	7	26	15	8	4	3	0	269.552	18.204
RO	1	2	5	3	0	0	0	0	37.531	30.051
SK	0	0	1	1	0	0	0	0	3.585	0
SL	1	5	13	8	4	2	1	1	22.033	3.708
SV	102	49	136	119	63	20	11	2	1.407.131	485.286
UK	487	368	506	499	358	120	60	18	7.814.186	1.899.948
31 COUNTRIES	1.567	998	2.060	1.827	1.146	467	267	97	32.791.292	7.665.214
13 NMS - PL (*)	20	19	59	42	16	7	4	3	294.868	54.921

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	221 2012/13 Listed companies having plans Employee owners in % of employees	222 2012/13 Listed companies applying Profit-sharing Numbers	223 2012/13 Listed companies full info about EXEC shareholdings Numbers	224 2012/13 Listed companies Discriminations in voting rights Numbers	225 2012/13 Listed companies Employee owners on Boards Numbers	226 2012/13 Listed companies Employees on Boards Numbers	227 2012/13 Listed companies EXEC owners on Boards Numbers	228 2012/13 Listed companies One-Tier Board structure Numbers	229 2012/13 Listed companies Two-Tier Board structure Numbers	230 2011/12 Listed companies Companies having published %EO Numbers
AT	30,8	6	8	0	1	30	7	0	39	7
BE	8,7	7	13	0	0	0	6	54	0	4
BG	0,0	0	6	0	0	0	0	1	6	0
CH	15,2	18	157	19	0	3	13	42	120	12
CY	14,3	0	3	0	0	0	1	3	0	1
CZ	5,1	0	3	0	0	3	0	2	5	0
DA	7,7	1	58	9	0	53	3	2	69	4
DE	16,3	25	61	7	0	138	32	1	215	10
EE	0,2	0	6	0	0	0	0	0	6	0
ES	10,4	3	90	0	0	1	20	99	0	5
FI	19,6	8	65	16	0	6	3	10	59	1
FR	39,5	228	188	88	32	62	65	195	63	169
GR	6,8	0	1	0	1	7	17	50	0	1
HR	13,6	0	5	0	0	6	2	0	13	0
HU	7,8	1	5	0	0	5	0	0	7	4
IE	10,1	5	31	0	1	0	4	31	0	0
IS	3,9	0	5	0	0	0	0	1	4	0
IT	6,6	1	135	1	0	0	33	2	151	1
LT	0,0	0	4	0	0	0	1	1	5	0
LU	1,6	2	2	0	0	0	4	11	2	0
LV	21,3	0	3	0	0	0	0	0	3	0
MT	53,4	0	0	0	1	0	0	4	2	0
NL	17,5	11	63	15	0	1	6	14	64	12
NO	15,7	5	87	1	1	50	6	6	89	5
PL	23,8	1	65	2	0	9	19	0	98	1
PT	6,8	3	30	0	0	0	5	23	9	1
RO	80,1	0	5	0	0	0	0	9	2	0
SK	0,0	0	1	0	0	5	0	0	6	0
SL	16,8	1	13	0	0	13	1	1	14	2
SV	34,5	19	130	61	1	65	11	63	79	11
UK	24,3	19	478	1	0	2	83	528	0	12
31 COUNTRIES	23,4	364	1.721	220	38	459	342	1.153	1.130	263
13 NMS - PL (*)	18,6	2	54	0	1	32	5	21	69	7

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	231 2011/12 Listed companies Companies having Stock Options Numbers	232 2011/12 Listed companies Companies having broad based plans Numbers	233 2011/12 Listed companies Companies having EOwnership Numbers	234 2011/12 Listed companies Companies having E Share Plans Numbers	235 2011/12 Listed companies Companies having %EO>1% Numbers	236 2011/12 Listed companies Companies having %EO>6% Numbers	237 2011/12 Listed companies Companies having %EO>20% Numbers	238 2011/12 Listed companies Companies having %EO>50% Numbers	239 2011/12 Listed companies having plans Employees Numbers	240 2011/12 Listed companies having plans Employee owners Numbers
AT	11	17	29	23	20	10	5	1	341.727	106.837
BE	42	14	46	45	22	13	6	4	612.826	57.225
BG	0	0	5	0	0	0	0	0	0	0
CH	95	60	155	139	83	27	11	3	1.587.657	246.942
CY	3	2	3	3	2	1	1	1	15.967	2.139
CZ	4	1	6	5	0	0	0	0	64.444	3.228
DA	51	34	66	59	23	4	3	2	938.149	72.515
DE	127	74	185	161	90	41	26	7	5.092.179	897.961
EE	2	0	4	2	2	1	0	0	9.444	24
ES	35	15	82	47	28	19	12	5	1.688.601	165.726
FI	50	22	65	63	27	5	3	1	581.786	116.241
FR	215	187	239	240	182	82	55	24	7.339.881	3.110.874
GR	27	8	36	30	20	15	11	3	220.558	15.286
HR	3	2	6	6	2	1	1	1	45.551	8.335
HU	4	3	7	7	3	1	0	0	92.445	7.207
IE	28	17	31	28	18	5	2	0	255.261	28.024
IS	3	0	4	4	2	0	0	0	11.329	486
IT	93	14	134	99	61	41	31	19	1.440.338	113.373
LT	0	0	4	0	1	1	1	0	0	0
LU	7	0	11	9	7	6	4	3	59.149	757
LV	0	1	1	1	0	0	0	0	800	200
MT	2	3	4	4	2	0	0	0	4.286	2.299
NL	59	24	69	67	36	9	5	1	1.855.268	343.365
NO	57	47	88	75	35	8	6	1	310.721	52.006
PL	40	13	74	52	36	25	13	2	437.444	120.866
PT	13	7	27	14	7	3	2	0	265.611	18.469
RO	1	2	3	3	0	0	0	0	39.444	61.051
SK	0	0	0	1	0	0	0	0	3.624	0
SL	1	5	12	8	4	2	1	1	22.932	4.338
SV	101	47	131	116	59	21	10	2	1.363.275	468.340
UK	482	366	502	494	330	124	63	20	7.675.588	1.904.986
31 COUNTRIES	1.556	985	2.029	1.805	1.102	465	272	101	32.376.284	7.929.099
13 NMS - PL (*)	20	19	55	40	16	7	4	3	298.937	88.821

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

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Countries	241 2011/12 Listed companies having plans Employee owners in % of employees	242 2010/11 Listed companies Companies having published %EO Numbers	243 2010/11 Listed companies Companies having Stock Options Numbers	244 2010/11 Listed companies Companies having broad based plans Numbers	245 2010/11 Listed companies Companies having EOwnership Numbers	246 2010/11 Listed companies Companies having E Share Plans Numbers	247 2010/11 Listed companies Companies having %EO>1% Numbers	248 2010/11 Listed companies Companies having %EO>6% Numbers	249 2010/11 Listed companies Companies having %EO>20% Numbers	250 2010/11 Listed companies Companies having %EO>50% Numbers
AT	31,3	6	11	16	28	22	17	10	5	1
BE	9,3	4	42	14	45	45	23	13	6	4
BG	0,0	0	0	0	5	0	0	0	0	0
CH	15,6	13	95	60	155	136	80	33	11	2
CY	13,4	1	3	2	3	3	2	1	1	1
CZ	5,0	0	3	1	5	4	0	0	0	0
DA	7,7	4	51	34	66	59	25	5	4	1
DE	17,6	10	126	73	182	157	93	45	29	11
EE	0,3	0	2	0	4	2	2	1	0	0
ES	9,8	5	34	12	81	45	29	19	12	6
FI	20,0	1	50	22	65	63	30	5	3	1
FR	42,4	165	215	187	238	240	182	80	57	24
GR	6,9	1	27	8	36	30	21	17	10	3
HR	18,3	0	3	2	6	6	2	1	1	1
HU	7,8	3	4	3	7	7	3	1	0	0
IE	11,0	2	28	17	31	28	18	5	2	0
IS	4,3	0	3	0	3	3	0	0	0	0
IT	7,9	2	91	13	132	97	60	41	30	17
LT	0,0	0	0	0	4	0	1	1	0	0
LU	1,3	0	7	0	11	8	7	5	4	3
LV	25,0	0	0	1	1	1	0	0	0	0
MT	53,6	0	2	3	4	4	2	0	0	0
NL	18,5	9	58	24	65	65	35	10	7	1
NO	16,7	5	54	45	86	70	33	8	6	2
PL	27,6	5	36	11	72	47	38	25	12	2
PT	7,0	1	13	7	27	14	6	3	3	0
RO	154,8	0	1	2	3	3	0	0	0	0
SK	0,0	0	0	0	0	1	0	0	0	0
SL	18,9	2	1	5	12	7	4	2	1	1
SV	34,4	11	100	47	130	114	61	22	10	4
UK	24,8	14	471	354	497	483	323	122	62	23
31 COUNTRIES	24,5	264	1.531	963	2.004	1.764	1.097	475	276	108
13 NMS - PL (*)	29,7	6	19	19	54	38	16	7	3	3

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

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Countries	251	252	253	254	255	256	257	258	259	260
	2010/11	2010/11	2010/11	2009/10	2009/10	2009/10	2009/10	2009/10	2009/10	2009/10
	Listed companies having plans Employees Numbers	Listed companies having plans Employee owners Numbers	Listed companies having plans Employee owners in % of employees	Listed companies Companies having published %EO Numbers	Listed companies Companies having Stock Options Numbers	Listed companies Companies having broad based plans Numbers	Listed companies Companies having EOwnership Numbers	Listed companies Companies having E Share Plans Numbers	Listed companies Companies having %EO>1% Numbers	Listed companies Companies having %EO>6% Numbers
AT	336.795	101.155	30,0	8	11	16	28	22	17	10
BE	604.672	83.075	13,7	6	42	15	44	45	22	13
BG	0	0	0,0	0	0	0	5	0	0	0
CH	1.460.377	243.786	16,7	12	94	60	154	133	77	31
CY	16.651	2.218	13,3	1	3	2	3	3	3	1
CZ	66.938	3.224	4,8	0	3	1	5	4	0	0
DA	908.792	76.150	8,4	4	50	33	65	58	23	4
DE	4.903.569	957.097	19,5	13	124	73	180	154	95	44
EE	9.167	27	0,3	0	2	0	4	2	1	0
ES	1.567.551	171.824	11,0	4	34	12	81	45	23	15
FI	557.954	125.265	22,5	1	50	21	65	63	30	7
FR	7.037.186	3.104.723	44,1	169	212	184	236	236	179	82
GR	234.551	17.728	7,6	1	27	8	36	30	16	13
HR	46.732	10.565	22,6	0	3	2	6	6	2	1
HU	89.663	6.983	7,8	4	4	3	7	7	4	1
IE	261.911	31.134	11,9	2	28	17	31	28	16	6
IS	10.592	490	4,6	0	2	0	3	2	0	0
IT	1.433.670	135.887	9,5	2	89	11	132	94	62	42
LT	0	0	0,0	0	0	0	4	0	1	1
LU	54.700	668	1,2	0	6	0	11	7	6	4
LV	900	220	24,4	0	0	1	1	1	0	0
MT	4.299	2.299	53,5	0	2	3	4	4	1	0
NL	1.748.456	360.899	20,6	9	55	24	65	62	35	10
NO	293.318	58.739	20,0	5	53	44	84	68	34	11
PL	431.431	99.010	22,9	3	34	9	68	44	34	24
PT	224.591	19.560	8,7	1	13	7	27	14	7	3
RO	42.520	61.386	144,4	0	1	0	2	1	0	0
SK	3.683	0	0,0	0	0	0	0	1	0	0
SL	23.038	4.959	21,5	3	1	5	12	7	4	4
SV	1.267.497	466.859	36,8	12	98	45	130	111	61	22
UK	7.505.999	1.953.727	26,0	16	464	347	492	475	322	124
31 COUNTRIES	31.147.203	8.099.658	26,0	276	1.505	943	1.985	1.727	1.075	473
13 NMS - PL (*)	303.591	91.881	30,3	8	19	17	53	36	16	8

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

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Countries	261	262	263	264	265	266	267	268	269	270
	2009/10	2009/10	2009/10	2009/10	2009/10	2008/09	2008/09	2008/09	2008/09	2008/09
	Listed companies Companies having %EO>20%	Listed companies Companies having %EO>50%	Listed companies having plans Employees	Listed companies having plans Employee owners	Listed companies having plans Employee owners in % of employees	Listed companies Companies having published %EO	Listed companies Companies having Stock Options	Listed companies Companies having broad based plans	Listed companies Companies having EOwnership	Listed companies Companies having E Share Plans
	Numbers	Numbers	Numbers	Numbers		Numbers	Numbers	Numbers	Numbers	Numbers
AT	5	2	330.996	103.762	31,3	8	11	16	28	22
BE	6	4	605.104	97.541	16,1	6	42	15	44	45
BG	0	0	0	0	0,0	0	0	0	5	0
CH	10	2	1.400.545	254.804	18,2	13	93	59	152	130
CY	1	1	17.008	12.231	71,9	1	3	2	3	3
CZ	0	0	69.568	3.314	4,8	0	3	1	5	4
DA	3	1	875.426	69.775	8,0	8	50	33	65	58
DE	28	11	4.815.765	1.029.170	21,4	12	123	73	177	150
EE	0	0	9.424	8	0,1	0	2	0	4	2
ES	10	4	1.462.385	136.269	9,3	4	32	12	81	44
FI	3	1	550.014	128.244	23,3	1	50	21	64	62
FR	59	27	6.873.913	3.068.959	44,6	168	209	179	234	234
GR	7	2	247.214	19.374	7,8	1	26	8	36	29
HR	1	1	45.769	12.795	28,0	0	3	2	6	6
HU	0	0	92.642	5.883	6,3	4	4	4	7	7
IE	2	0	264.900	34.516	13,0	2	28	17	31	28
IS	0	0	11.235	530	4,7	0	2	0	3	2
IT	31	17	1.435.548	142.694	9,9	2	89	11	132	94
LT	0	0	0	0	0,0	0	0	0	4	0
LU	3	2	43.781	348	0,8	0	6	0	10	7
LV	0	0	1.500	270	18,0	0	0	1	1	1
MT	0	0	4.580	2.298	50,2	0	2	3	4	4
NL	7	1	1.797.861	302.437	16,8	8	55	24	63	62
NO	7	2	293.052	62.403	21,3	4	53	41	84	68
PL	12	2	419.549	91.793	21,9	2	33	8	67	42
PT	3	0	218.186	19.729	9,0	1	13	7	27	14
RO	0	0	47.015	64	0,1	0	1	0	2	1
SK	0	0	3.716	0	0,0	0	0	0	0	1
SL	1	1	26.286	5.541	21,1	3	1	4	12	7
SV	9	3	1.228.944	414.016	33,7	11	95	44	130	108
UK	65	23	7.461.706	2.005.610	26,9	18	462	341	490	471
31 COUNTRIES	273	107	30.653.631	8.024.376	26,2	277	1.491	926	1.971	1.706
13 NMS - PL (*)	3	3	317.508	42.404	13,4	8	19	17	53	36

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

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Countries	271	272	273	274	275	276	277	278	279	280
	2008/09	2008/09	2008/09	2008/09	2008/09	2008/09	2008/09	2007/08	2007/08	2007/08
	Listed companies Companies having %EO>1%	Listed companies Companies having %EO>6%	Listed companies Companies having %EO>20%	Listed companies Companies having %EO>50%	Listed companies having plans Employees	Listed companies having plans Employee owners	Listed companies having plans Employee owners in % of employees	Listed companies Companies having published %EO	Listed companies Companies having Stock Options	Listed companies Companies having broad based plans
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers		Numbers	Numbers	Numbers
AT	17	10	5	1	352.765	100.787	28,6	9	11	16
BE	20	13	7	5	641.053	108.420	16,9	6	40	15
BG	0	0	0	0	0	0	0,0	0	0	0
CH	73	30	10	2	1.433.605	269.911	18,8	10	93	59
CY	3	1	1	1	16.800	12.255	72,9	1	3	2
CZ	0	0	0	0	66.050	3.314	5,0	0	3	1
DA	26	4	3	1	878.686	72.481	8,2	9	48	32
DE	99	48	29	12	4.886.816	1.002.180	20,5	12	122	69
EE	2	0	0	0	11.292	8	0,1	0	2	0
ES	26	16	11	4	1.436.682	126.073	8,8	5	29	12
FI	36	6	3	1	592.584	154.939	26,1	1	50	20
FR	179	85	62	26	6.983.317	2.860.783	41,0	162	207	178
GR	17	13	8	3	237.871	21.435	9,0	1	24	7
HR	2	1	1	1	46.984	15.035	32,0	0	3	2
HU	4	1	0	0	75.777	5.717	7,5	4	4	4
IE	18	7	3	0	286.656	35.927	12,5	1	28	17
IS	1	1	0	0	10.536	560	5,3	0	2	0
IT	64	41	33	18	1.460.790	156.070	10,7	2	87	10
LT	1	1	0	0	0	0	0,0	0	0	0
LU	6	4	4	3	41.800	371	0,9	0	5	0
LV	0	0	0	0	1.624	300	18,5	0	0	1
MT	1	0	0	0	4.773	2.298	48,1	0	2	3
NL	36	10	7	2	1.926.779	293.734	15,2	9	55	24
NO	39	12	7	1	302.035	63.865	21,1	4	51	37
PL	33	24	12	4	422.262	65.989	15,6	2	30	6
PT	8	3	3	0	217.518	20.636	9,5	1	11	6
RO	0	0	0	0	49.679	25	0,1	0	1	0
SK	0	0	0	0	3.737	0	0,0	0	0	0
SL	4	4	1	1	28.130	5.879	20,9	3	1	4
SV	66	23	10	2	1.279.271	409.340	32,0	9	89	42
UK	348	130	68	24	7.602.948	1.998.979	26,3	15	456	326
31 COUNTRIES	1.129	488	288	112	31.298.820	7.807.311	24,9	266	1.457	893
13 NMS - PL (*)	17	8	3	3	304.846	44.831	14,7	8	19	17

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

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Countries	281 2007/08 Listed companies Companies having EOwnership Numbers	282 2007/08 Listed companies Companies having E Share Plans Numbers	283 2007/08 Listed companies Companies having %EO>1% Numbers	284 2007/08 Listed companies Companies having %EO>6% Numbers	285 2007/08 Listed companies Companies having %EO>20% Numbers	286 2007/08 Listed companies Companies having %EO>50% Numbers	287 2007/08 Listed companies having plans Employees Numbers	288 2007/08 Listed companies having plans Employee owners Numbers	289 2007/08 Listed companies having plans Employee owners in % of employees	290 2006/07 Listed companies Companies having published %EO Numbers
AT	23	21	17	9	5	2	332.656	105.677	31,8	10
BE	43	43	24	13	7	5	636.616	124.612	19,6	7
BG	1	0	0	0	0	0	0	0	0,0	1
CH	142	128	76	28	10	1	1.378.624	265.029	19,2	10
CY	3	3	3	2	1	0	11.351	7.700	67,8	0
CZ	3	5	0	0	0	0	68.767	3.214	4,7	0
DA	61	56	28	4	2	1	812.197	64.382	7,9	10
DE	166	146	95	48	27	13	4.701.291	978.545	20,8	12
EE	4	2	2	0	0	0	11.054	7	0,1	0
ES	69	40	29	16	11	4	1.356.001	137.708	10,2	5
FI	64	58	35	6	3	1	567.387	151.458	26,7	2
FR	225	230	176	81	59	27	6.705.743	2.718.202	40,5	164
GR	35	27	17	11	8	2	228.213	22.141	9,7	1
HR	7	6	2	2	1	1	45.462	12.064	26,5	0
HU	7	7	4	1	0	0	76.193	5.912	7,8	4
IE	31	28	21	7	3	0	281.721	36.643	13,0	1
IS	3	2	2	1	0	0	9.106	652	7,2	1
IT	119	91	66	41	32	18	1.403.740	153.069	10,9	2
LT	4	0	1	1	0	0	0	0	0,0	0
LU	9	6	6	5	4	3	38.522	279	0,7	0
LV	1	1	0	0	0	0	1.100	300	27,3	0
MT	4	4	1	0	0	0	4.804	2.210	46,0	0
NL	65	63	39	11	7	2	1.866.002	303.858	16,3	11
NO	76	66	38	13	5	0	289.884	58.087	20,0	4
PL	47	37	28	23	11	3	380.524	12.091	3,2	2
PT	21	12	11	4	1	0	196.443	20.307	10,3	1
RO	2	1	0	0	0	0	41.104	1	0,0	0
SK	0	1	0	0	0	0	3.671	0	0,0	0
SL	13	5	4	4	1	1	27.901	5.875	21,1	3
SV	126	102	67	24	12	3	1.238.828	414.903	33,5	6
UK	486	462	346	129	68	24	7.352.550	2.017.578	27,4	14
31 COUNTRIES	1.860	1.653	1.138	484	278	111	30.067.455	7.622.503	25,4	271
13 NMS - PL (*)	49	35	17	10	3	2	291.407	37.283	12,8	8

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	291 2006/07 Listed companies Companies having Stock Options Numbers	292 2006/07 Listed companies Companies having broad based plans Numbers	293 2006/07 Listed companies Companies having EOwnership Numbers	294 2006/07 Listed companies Companies having E Share Plans Numbers	295 2006/07 Listed companies Companies having %EO>1% Numbers	296 2006/07 Listed companies Companies having %EO>6% Numbers	297 2006/07 Listed companies Companies having %EO>20% Numbers	298 2006/07 Listed companies Companies having %EO>50% Numbers	299 2006/07 Listed companies having plans Employees Numbers	300 2006/07 Listed companies having plans Employee owners Numbers
AT	12	15	24	21	17	8	5	2	301.238	108.750
BE	39	14	39	41	21	12	8	4	612.213	113.910
BG	0	0	1	0	0	0	0	0	0	0
CH	91	58	140	123	70	28	10	2	1.303.653	256.361
CY	3	2	3	3	3	2	1	0	9.384	7.055
CZ	2	1	3	4	0	0	0	0	71.897	3.285
DA	45	27	56	52	29	4	2	1	737.591	48.459
DE	118	64	157	144	97	48	27	14	4.700.998	1.034.353
EE	0	0	3	0	2	0	0	0	8.996	7
ES	27	10	66	36	24	14	9	2	1.227.656	79.082
FI	49	19	63	55	37	6	4	2	502.188	133.009
FR	202	172	216	222	166	80	57	25	6.341.192	2.431.059
GR	22	6	32	24	15	12	7	2	176.115	16.105
HR	3	1	5	5	1	1	1	1	46.357	40
HU	4	4	7	7	4	1	0	0	72.393	5.687
IE	27	15	29	27	18	8	3	0	264.063	38.051
IS	2	0	3	2	2	1	0	0	9.130	809
IT	83	8	112	85	66	43	34	21	1.264.707	124.186
LT	0	0	4	0	1	1	0	0	0	0
LU	4	0	8	4	6	5	4	3	35.666	488
LV	0	1	1	1	0	0	0	0	1.061	400
MT	2	3	4	4	2	0	0	0	4.581	3.184
NL	54	24	64	61	35	12	7	2	1.776.056	334.838
NO	43	34	71	59	37	15	5	1	275.451	56.827
PL	26	5	39	29	29	22	10	4	343.902	42.925
PT	11	6	21	11	11	5	1	0	182.205	22.698
RO	1	0	2	1	0	0	0	0	46.348	5
SK	0	0	0	1	0	0	0	0	2.366	0
SL	0	4	13	3	4	3	0	0	26.229	5.954
SV	81	39	123	92	67	26	11	4	1.143.040	371.848
UK	447	314	478	453	335	135	74	28	6.925.656	1.941.279
31 COUNTRIES	1.398	846	1.787	1.570	1.099	492	280	118	28.412.331	7.180.654
13 NMS - PL (*)	15	16	46	29	17	8	2	1	289.612	25.617

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

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Countries	301	302	303	304	305	306	307	308	309	310
	2006/07	2005/06	2005/06	2005/06	2005/06	2005/06	2005/06	2005/06	2005/06	2005/06
	Listed companies having plans Employee owners in % of employees	Listed companies Companies having published %EO Numbers	Listed companies Companies having Stock Options Numbers	Listed companies Companies having broad based plans Numbers	Listed companies Companies having EOwnership Numbers	Listed companies Companies having E Share Plans Numbers	Listed companies Companies having %EO>1% Numbers	Listed companies Companies having %EO>6% Numbers	Listed companies Companies having %EO>20% Numbers	Listed companies Companies having %EO>50% Numbers
AT	36,1	9	12	11	20	18	11	7	4	2
BE	18,6	6	37	12	36	39	19	11	9	4
BG	0,0	1	0	0	1	0	0	0	0	0
CH	19,7	9	87	50	141	119	59	26	9	2
CY	75,2	1	3	2	2	3	2	1	1	0
CZ	4,6	0	2	1	2	4	0	0	0	0
DA	6,6	10	41	25	54	49	21	4	2	1
DE	22,0	11	106	59	150	132	77	37	20	9
EE	0,1	0	0	0	3	0	1	0	0	0
ES	6,4	6	23	7	56	28	21	12	7	3
FI	26,5	1	46	12	61	51	34	8	4	3
FR	38,3	155	197	158	201	216	157	70	44	15
GR	9,1	1	21	6	27	22	15	11	5	2
HR	0,1	0	4	1	5	5	1	1	1	1
HU	7,9	4	4	3	7	7	3	1	1	0
IE	14,4	1	26	15	28	26	14	8	4	0
IS	8,9	0	2	0	2	2	2	1	0	0
IT	9,8	2	77	7	110	78	64	46	34	20
LT	0,0	0	0	0	3	0	1	1	1	0
LU	1,4	0	3	0	9	3	6	5	4	3
LV	37,7	0	0	0	1	1	0	0	0	0
MT	69,5	0	2	3	4	4	2	0	0	0
NL	18,9	10	52	23	63	58	28	12	6	2
NO	20,6	5	38	33	66	52	31	12	6	0
PL	12,5	2	19	4	31	20	23	17	8	4
PT	12,5	2	11	6	18	11	9	5	1	0
RO	0,0	0	0	0	2	0	0	0	0	0
SK	0,0	0	0	0	0	1	0	0	0	0
SL	22,7	2	0	4	12	3	4	4	1	0
SV	32,5	5	78	36	114	90	60	25	10	4
UK	28,0	14	430	305	464	434	305	129	72	25
31 COUNTRIES	25,3	257	1.321	783	1.693	1.476	970	454	254	100
13 NMS - PL (*)	8,8	8	15	14	42	28	14	8	5	1

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	311	312	313	314	315	316	317	318	319	320
	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2013/14	2013/14	2013/14	2013/14
	Large non-listed employee-owned companies	Large non-listed EO companies	Large NL EO comp. Stock capitalisation	Large NL EO comp. Employees	Large NL EO comp. Employee owners	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation	Large NL EO comp. Employees	Large NL EO comp. Employee owners	Large NL EO comp. Employee owners in % of employees
	Numbers	Year	million €	Numbers	Numbers		million €	Numbers	Numbers	
AT	1	2.013	13 €	1.000	89	8,90	11 €	1.000	89	8,90
BE	1	0	2 €	135	20	0,00	2 €	130	20	0,00
BG	1	1.945	2 €	360	182	50,67	2 €	360	197	54,73
CH	0	0	0 €	0	0	0,00	0 €	0	0	0,00
CY	0	0	0 €	0	0	0,00	0 €	0	0	0,00
CZ	24	1.950	52 €	4.611	2.366	51,30	52 €	4.639	2.546	54,89
DA	0	0	0 €	0	0	0,00	0 €	0	0	0,00
DE	4	1.973	759 €	9.839	9.717	98,76	690 €	9.991	9.768	97,77
EE	0	0	0 €	0	0	0,00	0 €	0	0	0,00
ES	68	1.983	4.970 €	99.951	48.638	48,66	4.476 €	99.883	48.836	48,89
FI	0	0	0 €	0	0	0,00	0 €	0	0	0,00
FR	97	1.979	2.177 €	53.080	22.018	41,48	2.018 €	53.001	22.131	41,76
GR	0	0	0 €	0	0	0,00	0 €	0	0	0,00
HR	0	0	0 €	0	0	0,00	0 €	0	0	0,00
HU	4	1.994	39 €	1.628	769	47,21	39 €	1.628	830	50,98
IE	0	0	0 €	0	0	0,00	0 €	0	0	0,00
IS	0	0	0 €	0	0	0,00	0 €	0	0	0,00
IT	33	1.946	3.626 €	104.872	47.129	44,94	3.787 €	104.047	50.678	48,71
LT	0	0	0 €	0	0	0,00	0 €	0	0	0,00
LU	0	0	0 €	0	0	0,00	0 €	0	0	0,00
LV	0	0	0 €	0	0	0,00	0 €	0	0	0,00
MT	0	0	0 €	0	0	0,00	0 €	0	0	0,00
NL	4	1.997	56 €	2.373	1.444	60,85	52 €	2.444	1.444	59,08
NO	1	2.003	10 €	100	91	91,00	9 €	100	91	91,00
PL	3	1.959	68 €	1.125	587	52,15	68 €	1.125	634	56,32
PT	0	0	0 €	0	0	0,00	0 €	0	0	0,00
RO	0	0	0 €	0	0	0,00	0 €	0	0	0,00
SK	2	1.949	28 €	340	177	52,15	28 €	340	191	56,32
SL	5	1.994	81 €	3.673	1.728	47,04	81 €	3.573	1.826	51,10
SV	0	0	0 €	0	0	0,00	0 €	0	0	0,00
UK	55	1.996	5.586 €	162.422	124.365	76,57	5.418 €	154.636	124.445	80,48
31 COUNTRIES	303	1.977	17.468 €	445.509	259.319	58,21	16.736 €	436.897	263.726	60,36
13 NMS - PL (*)	36	1.961	202 €	10.612	5.222	49,21	203 €	10.540	5.591	53,04

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	321	322	323	324	325	326	327	328	329	330
	2012/13	2012/13	2012/13	2012/13	2011/12	2011/12	2011/12	2011/12	2010/11	2010/11
	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers
AT	11 €	1.000	0	0,00	10 €	900	0	0,00	11 €	900
BE	2 €	130	20	0,00	2 €	130	20	0,00	2 €	130
BG	2 €	360	205	57,01	3 €	360	205	57,01	3 €	360
CH	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CY	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CZ	52 €	4.852	2.735	56,38	56 €	5.138	2.787	54,24	54 €	5.108
DA	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
DE	656 €	10.069	9.896	98,28	652 €	10.034	9.911	98,77	647 €	10.004
EE	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
ES	4.552 €	104.121	47.014	45,15	4.603 €	107.276	46.965	43,78	4.873 €	107.267
FI	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
FR	1.920 €	50.496	21.480	42,54	2.059 €	49.047	21.542	43,92	1.902 €	46.147
GR	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
HR	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
HU	39 €	1.610	855	53,11	42 €	1.610	855	53,11	41 €	1.610
IE	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
IS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
IT	3.926 €	98.874	46.643	47,17	4.173 €	98.447	46.691	47,43	4.059 €	95.943
LT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
LU	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
LV	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
MT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
NL	45 €	2.566	1.564	60,97	38 €	2.663	1.475	55,39	41 €	2.686
NO	8 €	100	91	91,00	8 €	91	91	100,00	8 €	90
PL	68 €	1.125	660	58,67	73 €	1.125	660	58,67	71 €	1.125
PT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
RO	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
SK	28 €	340	199	58,67	30 €	340	199	58,67	29 €	500
SL	81 €	3.573	1.902	53,23	86 €	3.054	1.952	63,92	84 €	3.351
SV	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
UK	4.992 €	150.688	119.974	79,62	5.045 €	143.802	112.982	78,57	5.003 €	136.447
31 COUNTRIES	16.382 €	429.904	253.239	58,91	16.878 €	424.017	246.335	58,10	16.828 €	411.668
13 NMS - PL (*)	203 €	10.735	5.897	54,93	216 €	10.502	5.999	57,12	211 €	10.929

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	331	332	333	334	335	336	337	338	339	340
	2010/11	2010/11	2009/10	2009/10	2009/10	2009/10	2008/9	2008/9	2008/9	2008/9
	Large NL EO comp.	Large NL EO comp.	Large NL EO comp.	Large NL EO comp.	Large NL EO comp.	Large NL EO comp.	Large NL EO comp.	Large NL EO comp.	Large NL EO comp.	Large NL EO comp.
	Employee owners	Employee owners	Stock capitalisation	Employees	Employee owners	Employee owners	Stock capitalisation	Employees	Employee owners	Employee owners
	Numbers	in % of employees	million €	Numbers	Numbers	in % of employees	million €	Numbers	Numbers	in % of employees
AT	0	0,00	13 €	900	0	0,00	15 €	820	0	0,00
BE	20	0,00	2 €	130	20	0,00	2 €	130	20	0,00
BG	209	58,00	3 €	360	212	59,01	3 €	360	216	60,00
CH	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
CY	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
CZ	2.855	55,89	53 €	5.730	3.306	57,69	53 €	5.721	3.361	58,74
DA	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
DE	9.884	98,80	595 €	9.372	9.163	97,77	624 €	9.802	9.595	97,88
EE	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
ES	48.039	44,78	4.849 €	108.615	51.464	47,38	4.836 €	113.917	52.103	45,74
FI	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
FR	21.114	45,75	1.706 €	44.134	19.743	44,73	2.062 €	42.884	19.777	46,12
GR	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
HR	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
HU	950	59,01	35 €	1.610	950	59,01	35 €	1.610	966	60,00
IE	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
IS	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
IT	45.083	46,99	3.905 €	95.797	45.210	47,19	3.743 €	93.302	45.154	48,40
LT	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
LU	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
LV	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
MT	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
NL	1.383	51,49	36 €	2.649	1.386	52,31	35 €	2.537	1.327	52,30
NO	90	100,00	7 €	90	90	100,00	7 €	90	90	100,00
PL	653	58,00	61 €	1.125	687	61,11	62 €	1.165	699	60,00
PT	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
RO	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
SK	290	58,00	25 €	500	303	60,56	25 €	710	426	60,00
SL	2.121	63,29	73 €	3.351	2.121	63,29	73 €	3.594	2.156	60,00
SV	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
UK	105.585	77,38	4.341 €	128.031	98.348	76,82	4.471 €	128.276	97.243	75,81
31 COUNTRIES	238.274	57,88	15.705 €	402.394	233.004	57,90	16.047 €	404.918	233.132	57,58
13 NMS - PL (*)	6.425	58,78	189 €	11.551	6.892	59,66	190 €	11.995	7.125	59,40

(*) "New" Member State except Poland

Data on employee share ownership in European countries
(31 countries - 2.596 largest European companies - 36 million employees)

Countries	341	342	343	344	345	346	347	348	349	350
	2007/8	2007/8	2007/8	2007/8	2006/7	2006/7	2006/7	2006/7	2005/6	2005/6
	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers
AT	15 €	740	0	0,00	16 €	700	0	0,00	18 €	700
BE	2 €	130	20	0,00	2 €	130	20	0,00	2 €	130
BG	3 €	360	216	60,00	3 €	360	216	60,00	3 €	360
CH	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CY	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CZ	51 €	6.181	3.637	58,84	52 €	6.241	3.673	58,85	51 €	6.669
DA	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
DE	598 €	9.341	9.156	98,02	589 €	9.116	8.931	97,97	572 €	8.879
EE	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
ES	5.624 €	113.670	48.699	42,84	5.184 €	102.932	48.246	46,87	4.680 €	97.482
FI	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
FR	1.980 €	41.695	19.548	46,88	1.804 €	40.373	17.819	44,14	1.661 €	38.289
GR	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
HR	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
HU	34 €	1.610	966	60,00	34 €	1.610	966	60,00	34 €	1.610
IE	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
IS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
IT	3.482 €	90.514	48.042	53,08	3.194 €	88.993	56.146	63,09	2.942 €	96.622
LT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
LU	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
LV	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
MT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
NL	38 €	2.259	1.270	56,21	36 €	2.185	1.270	58,11	34 €	2.179
NO	9 €	90	90	100,00	8 €	90	90	100,00	7 €	90
PL	60 €	1.165	699	60,00	60 €	1.225	735	60,00	58 €	1.225
PT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
RO	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
SK	24 €	1.270	762	60,00	24 €	1.270	762	60,00	22 €	1.270
SL	69 €	3.732	2.239	60,00	69 €	3.592	2.155	60,00	69 €	3.647
SV	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
UK	6.229 €	124.699	94.043	75,42	6.001 €	119.443	90.828	76,04	4.791 €	113.803
31 COUNTRIES	18.219 €	397.456	229.386	57,71	17.077 €	378.260	231.857	61,30	14.944 €	372.955
13 NMS - PL (*)	181 €	13.153	7.820	59,45	182 €	13.073	7.772	59,45	179 €	13.556

(*) "New" Member States except Poland

LIST OF COMPANIES

List of the 2.596 largest European companies in 2015

(L = Listed / NL = Non-listed)

AUSTRIA

AT	L	Agrana
AT	L	Amag Austria Metall
AT	L	AMS
AT	L	Andritz
AT	L	AT&S
AT	L	Bank für Tirol und Vorarlberg
AT	L	BKS Bank
AT	L	BWT
AT	L	Cat Oil
AT	L	Do & Co Restaurants
AT	L	Erste Group Bank
AT	L	EVN
AT	L	FACC
AT	L	Flughafen Wien
AT	L	Kapsch Trafficcom
AT	L	KTM
AT	L	Lenzing
AT	L	Mayr-Melnhof Karton
AT	L	Oberbank
AT	L	Oesterreichische Post
AT	L	OMV
AT	L	Ottakringer Getränke
AT	L	Palfinger
AT	L	Polytec Holding
AT	L	Porr
AT	L	Raiffeisen Bank International
AT	L	RHI (Didier-Werke)
AT	L	Rosenbauer International
AT	L	Schoeller-Bleckmann
AT	L	Semperit
AT	L	Strabag
AT	L	Telekom Austria
AT	L	Uniq
AT	L	Verbund
AT	L	Vienna Insurance
AT	L	Voestalpine
AT	L	Warimpex
AT	L	Wienerberger
AT	L	Zumtobel
AT	NL	ACP

BELGIUM

BE	L	Ablynx
BE	L	Ackermans & Van Haaren
BE	L	Ageas
BE	L	Agfa
BE	L	Anheuser-Busch InBev
BE	L	Atenor
BE	L	Barco
BE	L	Bekaert
BE	L	Belgacom
BE	L	Biocartis
BE	L	bpost
BE	L	Celyad
BE	L	CFE
BE	L	CMB
BE	L	Colruyt
BE	L	Deceuninck
BE	L	Delhaize Group
BE	L	Dexia
BE	L	Dieteren
BE	L	Econocom
BE	L	Elia
BE	L	Euronav
BE	L	EVS
BE	L	Exmar
BE	L	Fagron
BE	L	Fluxys
BE	L	Galapagos
BE	L	GBL
BE	L	GIMV
BE	L	Greenyard Foods
BE	L	Hamon
BE	L	IBA

BE	L	KBC
BE	L	Kinepolis
BE	L	Lotus Bakeries
BE	L	Melexis
BE	L	Mobistar
BE	L	Nyrstar
BE	L	Ontex
BE	L	Option
BE	L	Picanol
BE	L	Recticel
BE	L	Resilux
BE	L	Roularta
BE	L	Sioen
BE	L	Sipef
BE	L	Solvay
BE	L	Spadel
BE	L	Telenet
BE	L	Tessenderlo
BE	L	Thrombogenics
BE	L	UCB
BE	L	Umicore
BE	L	Van de Velde
BE	NL	EASI

BULGARIA

BG	L	Bulgarian American Credit Bank
BG	L	CCB Central Cooperative Bank
BG	L	Chimimport
BG	L	Corporate Commercial Bank
BG	L	First Investment Bank
BG	L	Petrol AD
BG	L	Sopharma
BG	NL	Nov svyat

SWITZERLAND

CH	L	ABB
CH	L	Acrevis Bank
CH	L	Actelion
CH	L	Adecco
CH	L	Advanced Digital
CH	L	Aevis Holding
CH	L	Agta Record
CH	L	Allreal
CH	L	Alpiq
CH	L	Also Actebis
CH	L	APG
CH	L	Arbonia
CH	L	Aryzta
CH	L	Ascom
CH	L	Autoneum
CH	L	Bachem
CH	L	Baloise
CH	L	Bank Linth
CH	L	Barry Callebaut
CH	L	Baselland KB
CH	L	Basilea
CH	L	Basler KB
CH	L	BC Geneve
CH	L	BC Vaud
CH	L	Belimo
CH	L	Bell Holding
CH	L	Bellevue Group
CH	L	Berner Kantonalbank
CH	L	BKW
CH	L	Bobst
CH	L	Bossard
CH	L	Bravofly Rumbo
CH	L	Bucher
CH	L	Burckhardt Compression
CH	L	Burkhalter
CH	L	Calida
CH	L	Cavotec
CH	L	Cembra Money Bank
CH	L	Cham Paper
CH	L	Charles Voegelé
CH	L	CKW

CH	L	Clariant
CH	L	Coltene
CH	L	Comet
CH	L	Compagnie Financière Tradition
CH	L	Conzzeta
CH	L	Coop Bank
CH	L	CPH
CH	L	Crédit Suisse
CH	L	Cytos
CH	L	Datacolor
CH	L	Datwyler
CH	L	DKSH
CH	L	Dottikon
CH	L	Dufry
CH	L	EFG International
CH	L	Emmi
CH	L	Ems-Chemie
CH	L	Energiedienst
CH	L	Evolva
CH	L	Feintool
CH	L	Fischer
CH	L	Flughafen Zuerich
CH	L	Forbo
CH	L	Galenica
CH	L	GAM Holding
CH	L	Gategroup
CH	L	Geberit
CH	L	Givaudan
CH	L	Glärner Kantonalbank
CH	L	Graubuender KB
CH	L	Gurit
CH	L	Helvetia
CH	L	Highlight Communications
CH	L	Holcim
CH	L	Huber and Suhner
CH	L	Huegli
CH	L	Hypo Lenzburg
CH	L	Implenia
CH	L	Inficon
CH	L	Interroll
CH	L	Intershop
CH	L	IVF Hartmann
CH	L	Julius Baer
CH	L	Jungfraubahn
CH	L	Kaba
CH	L	Kardex
CH	L	Komax
CH	L	Kudelski
CH	L	Kuehne & Nagel
CH	L	Kuoni
CH	L	Lem
CH	L	Liechtensteinische Landesbank
CH	L	LifeWatch
CH	L	Lindt
CH	L	Logitech
CH	L	Lonza
CH	L	Looser Holding
CH	L	Luzerner KB
CH	L	MCH Group
CH	L	Metall Zug
CH	L	Meyer Burger
CH	L	Micronas
CH	L	Mobilezone
CH	L	Mobimo
CH	L	Molecular Partners
CH	L	Myriad Group
CH	L	Nestle
CH	L	Nobel Biocare
CH	L	Novartis
CH	L	Oerlikon
CH	L	Orell Fuessli
CH	L	Orior
CH	L	Panalpina
CH	L	Phoenix Mecano
CH	L	Precious Woods
CH	L	Repower
CH	L	Richemont

List of the 2.596 largest European companies in 2015

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CH L Rieter
 CH L Roche
 CH L Romande Energie
 CH L Rothschild
 CH L Santhera
 CH L Schindler
 CH L Schweiter
 CH L SFS Group*
 CH L SGS
 CH L Siegfried
 CH L Sika
 CH L Sonova
 CH L St. Galler KB
 CH L StarragHeckert
 CH L Straumann
 CH L Sulzer
 CH L Swatch Group
 CH L Swiss Life
 CH L Swiss RE
 CH L Swiss Steel
 CH L Swisscom
 CH L Swisslog
 CH L Swissquote
 CH L Syngenta
 CH L Tamedia
 CH L Tecan
 CH L Temenos
 CH L u-blox
 CH L UBS
 CH L Valartis Bank
 CH L Valiant
 CH L Valora
 CH L Vaudoise
 CH L Vetropack
 CH L Von Roll
 CH L Vontobel
 CH L Walliser KB
 CH L Walter Meier
 CH L Ypsomed
 CH L Zehnder
 CH L Zueblin Immobilien
 CH L Zuger KB
 CH L Zurich Insurance
 CH (LI)L VPB Vaduz

CYPRUS

CY L Bank of Cyprus
 CY L Cyprus Trading Corp
 CY L Hellenic Bank

CZECH REPUBLIC

CZ L CEZ
 CZ L Fortuna Entertainment
 CZ L Komerční Banka
 CZ L New World Resources
 CZ L Pegas NonWovens
 CZ L Telefonica O2
 CZ L Unipetrol
 CZ NL Cyklos
 CZ NL Dipra
 CZ NL Dipro
 CZ NL Drevotvar Znojmo
 CZ NL Drevozpracující výrobní družstvo
 CZ NL Drupol
 CZ NL Elektro Becov
 CZ NL Elko
 CZ NL Granat
 CZ NL Horacke kovodružstvo Trebic
 CZ NL Irisa
 CZ NL Kovodružstvo
 CZ NL Kovoplast
 CZ NL Lidokov
 CZ NL Mechanika Praha
 CZ NL Mechanika Prostějov
 CZ NL Modeva
 CZ NL Obzor

CZ NL Otava
 CZ NL Pízenske Dilo
 CZ NL Snezka Nachod
 CZ NL Styl Plzen
 CZ NL Vkus Jicin
 CZ NL Vyvoj Trest

DENMARK

DA L A.P. Møller - Mærsk
 DA L ALK
 DA L Alm Brand
 DA L Ambu*
 DA L Atlantic Petroleum
 DA L Auriga Industries
 DA L Bang & Olufsen
 DA L BankNordik
 DA L Bavarian Nordic
 DA L Brdr.Hartmann
 DA L Carlsberg
 DA L Christian Hansen
 DA L Coloplast
 DA L D/S Norden
 DA L Danske Bank
 DA L DFDS
 DA L DK Company
 DA L DLH
 DA L DSV
 DA L FLSmith & Co
 DA L Flügger
 DA L Genmab
 DA L GN Store Nord
 DA L Greentech Energy Systems
 DA L Grønlandsbanken
 DA L H. Lundbeck
 DA L H+H International
 DA L IC Company
 DA L ISS
 DA L Jeudan
 DA L Jutlander Bank
 DA L Jyske Bank
 DA L Københavns Lufthavne CPH
 DA L Matas
 DA L Mols-Linien
 DA L NeuroSearch
 DA L NKT Holding
 DA L NNIT*
 DA L Nordicom
 DA L Nordjyske Bank
 DA L Nørresundby Bank
 DA L North Media
 DA L Novo Nordisk
 DA L Novozymes
 DA L OW Bunker
 DA L Pandora
 DA L Parken
 DA L Per Aarsleff
 DA L Ringkjøbing Landbobank
 DA L Rockwool International
 DA L Royal Unibrew
 DA L Sanistaal
 DA L Santa Fe
 DA L SAS
 DA L Schouw & Co
 DA L SimCorp
 DA L Solar
 DA L Spar Nord Bank
 DA L Sydbank
 DA L TDC
 DA L Tivoli
 DA L TK Development
 DA L Topdanmark
 DA L Torm
 DA L Tryg
 DA L United Plantation Berhad
 DA L Veloxis
 DA L Vestas Wind Systems

DA L Vestjysk Bank
 DA L William Demant
 DA L Zealand Pharma

GERMANY

DE L Aareal Bank
 DE L adidas
 DE L Adler Modemaerkte*
 DE L ADVA Optical Networking
 DE L Air Berlin
 DE L Aixtron
 DE L Alba
 DE L All for One Steeb*
 DE L Allianz
 DE L Amadeus Fire*
 DE L Atevia
 DE L Audi
 DE L Aurubis
 DE L Axel Springer
 DE L Baader Bank
 DE L Balda
 DE L BASF
 DE L Bastei Lubbe*
 DE L Bauer
 DE L Bayer
 DE L BayWa
 DE L Beate Uhse
 DE L Bechtle
 DE L Beiersdorf
 DE L Bertrandt
 DE L bet-at-home.com*
 DE L Bijou Brigitte
 DE L Biffinger
 DE L Biotest
 DE L BMW
 DE L Borussia Dortmund*
 DE L Brenntag
 DE L CANCOM*
 DE L Capital Stage*
 DE L Carl Zeiss Meditec
 DE L Celesio
 DE L Centrotec Sustainable
 DE L CeWe
 DE L Comdirect Bank
 DE L Commerzbank
 DE L CompuGroup
 DE L Constantin Medien
 DE L Continental
 DE L CropEnergies
 DE L CTS Eventim
 DE L DAB Bank
 DE L Daimler
 DE L Delticom
 DE L Deutsche Bank
 DE L Deutsche Boerse
 DE L Deutsche Post
 DE L Deutsche Postbank
 DE L Deutsche Telekom
 DE L Deutsche Wohnen
 DE L Deutz
 DE L DMG Mori Seiki
 DE L Draegerwerk
 DE L Drillisch
 DE L Duerr
 DE L DVB Bank
 DE L E.ON
 DE L Eisen- und Huettenwerke
 DE L Elmos Semiconductor
 DE L ElingKlinger
 DE L Energie Baden-Wuerttemberg
 DE L EnviTec Biogas
 DE L Euwax Broker
 DE L Evonik Industries*
 DE L Evotec
 DE L Fielmann
 DE L Formycor*

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ES	L	NH Hoteles	ES	NL	La Vola	FI	L	Stockmann
ES	L	Obrascon Huarte Lain	ES	NL	Lan-Mobel	FI	L	Stora Enso
ES	L	Papeles y Cartones de Europa	ES	NL	Larcovi	FI	L	Suominen*
ES	L	Promodores Prisa	ES	NL	Macrosad	FI	L	Talvivaara
ES	L	Prosegur	ES	NL	Mondragon	FI	L	Technopolis
ES	L	Quabit	ES	NL	Nor Rubber	FI	L	Tieto
ES	L	Realia	ES	NL	Palacio Arboleas	FI	L	Tikkurila
ES	L	Red Electrica	ES	NL	Prosciencia	FI	L	UPM
ES	L	Renta 4 Serv	ES	NL	Rpk	FI	L	Uponor
ES	L	Renta Corporacion	ES	NL	Samaniego	FI	L	Vacon
ES	L	Repsol	ES	NL	Senda Animacion	FI	L	Vaisala
ES	L	Reyal Urbis	ES	NL	Sersa	FI	L	Valmet
ES	L	Sacyr Vallehermoso	ES	NL	Sierra Nevada	FI	L	Verkkokauppa.com*
ES	L	Seda de Barcelona	ES	NL	Suara Cooperativa	FI	L	Viking Line
ES	L	Service Point Solutions	ES	NL	Textils Mora	FI	L	Wärtsilä
ES	L	Sniace	ES	NL	Tornilleria Deba	FI	L	YIT
ES	L	Solaria	ES	NL	Transports Urbans de Sabadell			
ES	L	Talgo*	ES	NL	Transports Urbans i Serveis Gen.			
ES	L	Tecnicas Reunidas	ES	NL	Trans-Vol			
ES	L	Tecnocom	ES	NL	Trassa			
ES	L	Telefonica	ES	NL	Vitrinor			
ES	L	Tubacex						
ES	L	Tubos Reunidos						
ES	L	Uralita						
ES	L	Urbas Guadahermosa						
ES	L	Vidrala						
ES	L	Viscofan						
ES	L	Vocento						
ES	L	Zardoya Otis						
ES	L	Zeltia						
ES	NL	Abacus Cooperativa						
ES	NL	Adhesivos Orcajada						
ES	NL	Agintzari						
ES	NL	Arrasate-G Taldea						
ES	NL	Ambulancias Barbate						
ES	NL	Ambulancias Gipuzkoa						
ES	NL	Ampo						
ES	NL	Artyzan						
ES	NL	Asti Leku Ikastola						
ES	NL	Autosol						
ES	NL	Betsaide						
ES	NL	Burdinola						
ES	NL	Centro Internac. De Educaci3n						
ES	NL	Claros						
ES	NL	Colegio Echeyde						
ES	NL	Fuente La Reina 82						
ES	NL	Colegio Gredos San Diego						
ES	NL	Collegio Malvar						
ES	NL	Villa de Mostoles						
ES	NL	Comotrans						
ES	NL	Comunitat Terap8utica Malgrat						
ES	NL	Divina Aurora						
ES	NL	Doble Via						
ES	NL	Eduvic						
ES	NL	Ekin						
ES	NL	Electrolumen						
ES	NL	San Gervasi						
ES	NL	Florida						
ES	NL	Fomento de proteccion y segur.						
ES	NL	Frenos Iruna						
ES	NL	Fundiciones San Vicente						
ES	NL	Global Salcai Utinsa						
ES	NL	Goizper						
ES	NL	Grup La Pau						
ES	NL	Grupo El Yate						
ES	NL	Grupo Sorolla						
ES	NL	Helechos						
ES	NL	Industrias Laneko						
ES	NL	Irizar						
ES	NL	ITMA						
ES	NL	Izar						
ES	NL	Jos6 Ram3n Otero						
ES	NL	Juan Comenius						
ES	NL	Katea Legaia						
ES	NL	KIBO Peluqueros						
ES	NL	La Fageda						
ES	NL	La Productora						
FI	L	Afarak						
FI	L	Ahlstrom						
FI	L	Aktia Bank A						
FI	L	Alma Media						
FI	L	Amer Sports						
FI	L	Asiakastiето Group*						
FI	L	Aspo*						
FI	L	Atria						
FI	L	Basware						
FI	L	Biotie Therapies*						
FI	L	CapMan						
FI	L	Cargotec						
FI	L	Caverion						
FI	L	Citycon						
FI	L	Comptel						
FI	L	Cramo						
FI	L	Elektrobit						
FI	L	Elisa						
FI	L	Finnair						
FI	L	Finnlines						
FI	L	Fiskars						
FI	L	Fortum						
FI	L	F-Secure						
FI	L	Glaston						
FI	L	HKScan						
FI	L	Huhtamäki						
FI	L	Kemira						
FI	L	Kesko						
FI	L	Kone						
FI	L	Konecranes						
FI	L	Lassila & Tikanoja						
FI	L	Lemminkäinen						
FI	L	Metsä Board						
FI	L	Metso						
FI	L	Munksjo						
FI	L	Neste Oil						
FI	L	Nokia						
FI	L	Nokian Renkaat						
FI	L	Olvi						
FI	L	Oriola-KD						
FI	L	Orion						
FI	L	Outokumpu						
FI	L	Outotec						
FI	L	PKC Group						
FI	L	Ponsse						
FI	L	Pöyry						
FI	L	Raisio						
FI	L	Ramirent						
FI	L	Rapala						
FI	L	Sampo						
FI	L	Sanoma						
FI	L	Sponda						
FI	L	SRV						
FR	L	AB Science						
FR	L	ABC Arbitrage						
FR	L	AccorHotels						
FR	L	Adocia*						
FR	L	Aeroports de Paris						
FR	L	Affine						
FR	L	Afone						
FR	L	Air France - KLM						
FR	L	Air Liquide						
FR	L	Akka Technologies						
FR	L	Albioma						
FR	L	Alcatel-Lucent						
FR	L	Ales Groupe						
FR	L	Alpes (Compagnie)						
FR	L	Alstom						
FR	L	Altarea						
FR	L	Alten						
FR	L	Altran						
FR	L	ANF						
FR	L	April						
FR	L	Archos						
FR	L	Areva						
FR	L	Arkema						
FR	L	Assystem						
FR	L	Atos						
FR	L	Audika						
FR	L	Aufeminin.com						
FR	L	Aurea						
FR	L	Avenir Telecom						
FR	L	Aviation Latécoère						
FR	L	Axa						
FR	L	Axway Software*						
FR	L	Bains Mer Monaco						
FR	L	Banque de la Reunion						
FR	L	Belier*						
FR	L	Belvédère						
FR	L	Beneteau						
FR	L	Bic						
FR	L	BioMerieux						
FR	L	Blue Solutions*						
FR	L	BNP Paribas						
FR	L	Boiron						
FR	L	Bolloré						
FR	L	Bonduelle						
FR	L	Bourbon						
FR	L	Bouygues						
FR	L	Bricorama						
FR	L	Bureau Veritas*						
FR	L	Burelle						
FR	L	Business & Decision						
FR	L	Canal+						
FR	L	Cap Gemini						
FR	L	Carmat						
FR	L	Carrefour						
FR	L	Casino						
FR	L	Cegedim						
FR	L	Cegid						
FR	L	Collectis*						

FINLAND**FRANCE**

List of the 2.596 largest European companies in 2015

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FR	L	Cerenis Therapeutics Holding [†]	FR	L	Kaufman & Broad	FR	L	Soitec
FR	L	CFAO	FR	L	Kering	FR	L	Solocal
FR	L	CGG Veritas	FR	L	Korian Medica	FR	L	Solucrom
FR	L	Chargeurs	FR	L	Lafarge	FR	L	Somfy
FR	L	Christian Dior	FR	L	Lagardère	FR	L	Sopra Steria
FR	L	CIC	FR	L	Lanson-BCC	FR	L	Spir Communication
FR	L	Club Mediterranee	FR	L	Laurent-Perrier	FR	L	Stallergenes
FR	L	CNIM Construction	FR	L	LDC	FR	L	STEF
FR	L	CNP Assurances	FR	L	Lectra	FR	L	Suez Environnement
FR	L	Coface [†]	FR	L	Legrand	FR	L	Sword Group
FR	L	Colas	FR	L	Linedata Services	FR	L	Synergie
FR	L	Crédit Agricole	FR	L	Lisi	FR	L	Tarkett
FR	L	Damartex	FR	L	Les Nouveaux Constructeurs	FR	L	Technicolor
FR	L	Danone	FR	L	L'Oréal	FR	L	Technip
FR	L	Dassault Aviation	FR	L	LVMH	FR	L	Teleperformance
FR	L	Dassault Systèmes	FR	L	M6-Metropole TV	FR	L	Tess [†]
FR	L	DBV Technologies [†]	FR	L	Maisons France Confort	FR	L	TF1
FR	L	Derichebourg	FR	L	Manitou BF	FR	L	TFF
FR	L	Devoteam	FR	L	Manutan	FR	L	Thales
FR	L	Direct Energie	FR	L	Maurel et Prom	FR	L	Theolia
FR	L	Edenred	FR	L	Mercialys	FR	L	Thermador
FR	L	EDF	FR	L	Mersen	FR	L	Total
FR	L	Eiffage	FR	L	Metabolic Explorer	FR	L	Toupargel
FR	L	Electricité de Strasbourg	FR	L	MGI Coutier [†]	FR	L	Transgene
FR	L	Elior [†]	FR	L	Michelin	FR	L	Trigano
FR	L	Elis [†]	FR	L	Montupet	FR	L	U10
FR	L	Engie	FR	L	MPI [†]	FR	L	Ubisoft
FR	L	Eramet	FR	L	Mr Bricolage	FR	L	Unibail-Rodamco
FR	L	Erytech Pharma [†]	FR	L	Nanobiotix [†]	FR	L	Union Financiere de France
FR	L	Essilor	FR	L	Natixis	FR	L	Valeo
FR	L	Etam Développement	FR	L	Naturex [†]	FR	L	Vallourec
FR	L	Euler Hermes	FR	L	Neopost	FR	L	Valneva
FR	L	Euro Disney	FR	L	Neurones [†]	FR	L	Velcan Energy
FR	L	Eurofins	FR	L	Nexans	FR	L	Veolia
FR	L	Eutelsat	FR	L	Nexity	FR	L	Vétoquinol
FR	L	Exel Industries	FR	L	NextRadioTV	FR	L	Vicat
FR	L	Faiveley	FR	L	Nicox	FR	L	Viel et Compagnie
FR	L	Faurecia	FR	L	Norbert Dentressangle	FR	L	Vilmorin
FR	L	Fermière Casino de Cannes	FR	L	NRJ Group	FR	L	Vinci
FR	L	Figeac Aéro	FR	L	Numericable [†]	FR	L	Virbac
FR	L	Fimalac	FR	L	Octo Technology	FR	L	Vivendi
FR	L	Fleury Michon	FR	L	Oeneo [†]	FR	L	VM Matériaux
FR	L	Fnac [†]	FR	L	Olympique Lyonnais	FR	L	Voltalia [†]
FR	L	Foncière de Paris	FR	L	Onxeo	FR	L	Vranken-Pommery
FR	L	Fromageries Bel	FR	L	Orange	FR	L	Wendel
FR	L	GameLoft	FR	L	Orchestra Premaman [†]	FR	L	Worldline [†]
FR	L	Gaumont	FR	L	Orpea	FR	L	Zodiac Aerospace
FR	L	Generale de Sante	FR	L	Parrot Promesses	FR	NL	Acieries de Ploërmel
FR	L	Genfit [†]	FR	L	Pernod-Ricard	FR	NL	Acome
FR	L	GFI Informatique	FR	L	Peugeot	FR	NL	Adrep
FR	L	GL Events	FR	L	Pharmagest Interactive [†]	FR	NL	AEL
FR	L	Grand Marnier	FR	L	Pierre Vacances	FR	NL	AEML
FR	L	Groupe CRIT	FR	L	Plastic Omnium	FR	NL	ALMA
FR	L	Groupe Eurotunnel	FR	L	Poxel [†]	FR	NL	Alstef
FR	L	Groupe Flo	FR	L	Publicis	FR	NL	ANER
FR	L	Groupe Gorge [†]	FR	L	Radiall	FR	NL	Arfeo Buroform
FR	L	Groupe Guillin [†]	FR	L	Rallye	FR	NL	Armor
FR	L	Groupe Partouche	FR	L	Recylex	FR	NL	Artelia
FR	L	Groupe SEB	FR	L	Remy Cointreau	FR	NL	ASCA
FR	L	GTT [†]	FR	L	Renault	FR	NL	ATGT
FR	L	Guerbet	FR	L	Rexel	FR	NL	Aubelec
FR	L	Haulotte	FR	L	Robertet	FR	NL	Auchan
FR	L	Havas	FR	L	Rubis	FR	NL	AVM Dépannage
FR	L	Hermes	FR	L	Safran	FR	NL	Bourgeois
FR	L	Hi-Media	FR	L	Saft Groupe	FR	NL	Bouyer-Leroux
FR	L	Icade	FR	L	Saint-Gobain	FR	NL	Canal-Elec
FR	L	ID Logistics	FR	L	Samse	FR	NL	Cap Services
FR	L	Iliad	FR	L	Sanofi	FR	NL	CEFF
FR	L	Imerys	FR	L	Sartorius Stedim	FR	NL	Cegos
FR	L	Ingenico	FR	L	Savencia	FR	NL	Ceva
FR	L	Innate Pharma [†]	FR	L	Schneider Electric	FR	NL	Cie Jo Bithume
FR	L	Internat. de Plantations d'Heveas	FR	L	Scor	FR	NL	CITEL
FR	L	Interparfums	FR	L	Seche Environnement	FR	NL	CMEG – Bâtitseurs d'Innovations
FR	L	Ipsen	FR	L	Sequana	FR	NL	COMBO
FR	L	Ipsos	FR	L	SMTPC	FR	NL	COMEC
FR	L	Jacquet Metal Service	FR	L	Société Générale	FR	NL	Construction Côte d'Emeraude
FR	L	JC Decaux	FR	L	Sodexo	FR	NL	De Sangosse

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IT	L	Caltagirone Editore	IT	L	Premuda
IT	L	Campari	IT	L	Prysmian
IT	L	Carraro	IT	L	RAI Way
IT	L	Cattolica Assicurazioni	IT	L	RCS MediaGroup
IT	L	Cembre [†]	IT	L	Recordati
IT	L	Cementir	IT	L	Reply
IT	L	Cerved Information Solutions [†]	IT	L	Risanamento
IT	L	CIR Compagnie Industriali Riunite	IT	L	Sabaf
IT	L	Class Editori	IT	L	Saes Getters
IT	L	Cofide	IT	L	Safilo Group
IT	L	Cosmo	IT	L	Saipem
IT	L	Creдем	IT	L	Salini Impregilo
IT	L	Credito Valtellinese	IT	L	Salvatore Ferragamo
IT	L	Dada	IT	L	Saras
IT	L	Danieli	IT	L	Save
IT	L	Datalogic	IT	L	Seat Pagine Gialle
IT	L	De Longhi	IT	L	SIAS
IT	L	Delclima [†]	IT	L	SNAI
IT	L	Diasorin	IT	L	Snam
IT	L	Edison	IT	L	Sogefi
IT	L	EEMS Italia	IT	L	Sol
IT	L	El Towers	IT	L	Sorin
IT	L	Elica	IT	L	Stefanel
IT	L	Enel	IT	L	Tambur [†]
IT	L	Enel Green Power	IT	L	Telecom Italia
IT	L	Engineering Ingegneria	IT	L	Telecom Italia Media
IT	L	Eni	IT	L	Terna
IT	L	ERG	IT	L	Tiscali
IT	L	Esprinet	IT	L	Tod's
IT	L	Falck Renewables	IT	L	Trevi
IT	L	Ferrovie Nord Milano [†]	IT	L	UBI Banca
IT	L	Fiat	IT	L	UniCredit
IT	L	Fiera Milano	IT	L	Unipol
IT	L	Fincantieri [†]	IT	L	Fondiaria-SAI
IT	L	FinecoBank	IT	L	Valsoia [†]
IT	L	Finmeccanica	IT	L	Vianini Lavori
IT	L	Gala [†]	IT	L	Vittoria Assicurazioni
IT	L	Gas Plus	IT	L	World Duty Free [†]
IT	L	Generali Assicurazioni	IT	L	Yoox
IT	L	Geox	IT	L	Zignago Vetrol [†]
IT	L	Gr Edit l'Espresso	IT	NL	3elle La Lavorazione del Legno
IT	L	Gtech	IT	NL	CCPL
IT	L	Hera	IT	NL	CEA – Coop. Edile Appennino
IT	L	IGD	IT	NL	Cefla
IT	L	Il Sole 24 Ore	IT	NL	Cisagest Selin
IT	L	IMA	IT	NL	CMSA - Coop Muratori Sterrat. ed
IT	L	Immsi	A.		
IT	L	Interpump Group	IT	NL	Colser - Auroradomus
IT	L	Intesa Sanpaolo	IT	NL	Conast
IT	L	Iren	IT	NL	Conscoop
IT	L	Italcementi	IT	NL	Consital
IT	L	Italmobiliare	IT	NL	Consorzio Cooperative
IT	L	IVS Group	Construzioni		
IT	L	Juventus FC	IT	NL	Coop Costruzioni
IT	L	La Doria [†]	IT	NL	Coop Italiana di Ristorazione
IT	L	Landi Renzo	IT	NL	Coop Muratori e Braccianti di
IT	L	Luxottica	Carpi		
IT	L	Maire Tecnimont	IT	NL	Cooperativa Ceramica d'Imola
IT	L	Marr	IT	NL	Cooperativa di Costruzioni
IT	L	Mediaset	IT	NL	Cooperativa Muratori e Cementisti
IT	L	Mediobanca	IT	NL	Coopsette
IT	L	Mediolanum	IT	NL	CPL Concordia
IT	L	Moleskine [†]	IT	NL	Ecoopera
IT	L	Moncler [†]	IT	NL	Formula Servizi
IT	L	Mondadori Editore	IT	NL	ICEL
IT	L	Newron Pharma	IT	NL	ITER
IT	L	Nice	IT	NL	Industria Vetraria Valdarnese
IT	L	Notorious Pictures [†]	IT	NL	La Cascina
IT	L	OVS [†]	IT	NL	Manutencoop
IT	L	Panariagroup	IT	NL	Meridionale Servizi
IT	L	Parmalat	IT	NL	Cormo
IT	L	Piaggio	IT	NL	Servizio Autonoleggio con Autista
IT	L	Pininfarina	IT	NL	Sacmi
IT	L	Pirelli	IT	NL	Sorgeva
IT	L	Poligrafici Editoriale	IT	NL	Team Service
IT	L	Prada	IT	NL	Unieco
IT	L	Prelios			

LITUANIA

LT	L	Lesto
LT	L	Lietuvos Dujos
LT	L	Lietuvos Energija
LT	L	Litgrid [†]
LT	L	Rokiskio Suris
LT	L	Teo LT

LUXEMBURG

LU	L	Altice
LU	L	Aperam
LU	L	B&M European Value Retail
LU	L	D'Amico
LU	L	eDreams
LU	L	Gagfah
LU	L	L'Occitane International
LU	L	Logwin
LU	L	RM2 International
LU	L	RTL Group
LU	L	SAF-Holland
LU	L	SES Global FDR
LU	L	Tenaris

LATVIA

LV	L	Latvijas Gaze
LV	L	Latvijas Kunieciba
LV	L	Ventspils Nafta

MALTA

MT	L	Bank of Valletta
MT	L	FIMBank
MT	L	GO
MT	L	HSBC Bank Malta
MT	L	International Hotels Investments
MT	L	Malta Int. Airport

NETHERLANDS

NL	L	Aalberts
NL	L	Accell
NL	L	Aegon
NL	L	AerCap
NL	L	Ahold
NL	L	Airbus
NL	L	Akzo Nobel
NL	L	AMG
NL	L	Amsterdam Commodities [†]
NL	L	Arcadis
NL	L	Arcelor Mittal
NL	L	ASM International
NL	L	ASML
NL	L	Ballast Nedam
NL	L	BAM
NL	L	Besi
NL	L	Beter Bed
NL	L	Boskalis
NL	L	Brunel
NL	L	CNH Industrial
NL	L	Cnova [†]
NL	L	Constellium [†]
NL	L	Corbion
NL	L	Corio
NL	L	Delta Lloyd
NL	L	DSM
NL	L	Eurocommercial Properties
NL	L	Euronext
NL	L	Exact
NL	L	Fugro
NL	L	Funcom
NL	L	Gemalto
NL	L	GrandVision [†]
NL	L	Grontmij
NL	L	Heijmans
NL	L	Heineken

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NL	L	Holland Colours	NO	L	Fred Olsen Energy	PL	L	Asseco
NL	L	Hunter Douglas	NO	L	Frontline	PL	L	ATM Grupa
NL	L	IMCD Group†	NO	L	GC Rieber Shipping	PL	L	Azoty
NL	L	ING	NO	L	Gjensidige Forsikring	PL	L	Bank BPH
NL	L	Interxion	NO	L	Golar LNG	PL	L	Bank Gospodarki Zywnosciowej†
NL	L	Kardan†	NO	L	Grieg Seafood†	PL	L	Bank Handlowy
NL	L	Kas Bank	NO	L	Hafslund	PL	L	Bank Millennium
NL	L	Kendrion	NO	L	Havfisk	PL	L	Bank Ochrony Srodowiska
NL	L	Koninklijke Philips	NO	L	Hexagon Composites†	PL	L	Bank Pekao
NL	L	KPN	NO	L	Idex	PL	L	Bank Zachodni WBK
NL	L	Lucas Bols Holding†	NO	L	Kongsberg Automotive	PL	L	Bioton
NL	L	Macintosh	NO	L	Kongsberg Gruppen	PL	L	Bogdanka
NL	L	Mota-Engil Africa†	NO	L	Kværner	PL	L	Boryszew
NL	L	Nedap	NO	L	Leroy Seafood	PL	L	Budimex
NL	L	Nielsen Holdings	NO	L	Marine Harvest	PL	L	CCC
NL	L	NN Group†	NO	L	Nordic Semiconductor†	PL	L	CD Projekt†
NL	L	NSI	NO	L	Norsk Hydro	PL	L	Ciech
NL	L	Nutreco	NO	L	Norske Skogindustrier	PL	L	ComArch
NL	L	Ordina	NO	L	Norway Royal Salmon†	PL	L	Cyfrowy Polsat
NL	L	Pharming	NO	L	Norwegian Air Shuttle	PL	L	Dom Maklerski IDM
NL	L	PostNL	NO	L	Norwegian Energy Company	PL	L	DomDevelopment
NL	L	Qiagen	NO	L	Ocean Yield†	PL	L	Echo
NL	L	Randstad	NO	L	Odfjell	PL	L	Elbudowa
NL	L	Reed Elsevier NV	NO	L	Olav Thon Eiendoms	PL	L	Emperia
NL	L	Refresco Gerber†	NO	L	Opera Software	PL	L	Enea
NL	L	Royal Imtech	NO	L	Orkla	PL	L	Energa†
NL	L	SBM Offshore	NO	L	Petroleum Geo-Services	PL	L	Erbud
NL	L	Sligro	NO	L	Petrolia	PL	L	Eurocash
NL	L	Stern	NO	L	Polaris Media	PL	L	Fabryki Mebli "Forte"†
NL	L	STMicroelectronics	NO	L	Prosafe	PL	L	Famur
NL	L	Telegraaf	NO	L	Protector Forsikring†	PL	L	Farmacol
NL	L	Ten Cate	NO	L	Q-Free	PL	L	Firma Oponiarska Debica
NL	L	TKH	NO	L	REC Silicon	PL	L	Getin Holding
NL	L	TNT Express	NO	L	REC Solar	PL	L	Getin Noble Bank
NL	L	TomTom	NO	L	Rem Offshore	PL	L	Gielda Papierow†
NL	L	Tornier	NO	L	SalMar	PL	L	Global City Holding
NL	L	Unilever NV	NO	L	Scana Industrier	PL	L	Globe Trade Centre
NL	L	USG People	NO	L	Scatec Solar†	PL	L	Grupa Kety
NL	L	Van Lanschot	NO	L	Schibsted	PL	L	Grupa Lotos
NL	L	Vopak	NO	L	SeaBird Exploration	PL	L	Grupa Zywiec
NL	L	Wessanen	NO	L	SeaDrill	PL	L	Integer.pl†
NL	L	Wolters Kluwer	NO	L	Sevan Drilling†	PL	L	Inter Cars
NL	NL	Atrive	NO	L	Sevan Marine	PL	L	JW Construction
NL	NL	Goudappel	NO	L	Siem Offshore	PL	L	JSW
NL	NL	Movares	NO	L	Solstad Offshore	PL	L	KGHM
NL	NL	Witteveen en Bos	NO	L	Songa Offshore	PL	L	Kofola
			NO	L	Sparebank 1 N.-Norge	PL	L	Kopex
			NO	L	SpareBank 1 Ringerike Hadeland†	PL	L	Kruk†
			NO	L	Sparebank 1 SMN	PL	L	LC Corp
			NO	L	Sparebank 1 SR Bank	PL	L	LPP
			NO	L	Sparebanken More†	PL	L	mBank
			NO	L	Sparebanken Vest†	PL	L	Medicalgorithmics†
			NO	L	Spectrum†	PL	L	Mercor
			NO	L	Statoil	PL	L	Midas†
			NO	L	Stolt-Nielsen	PL	L	Mostostal Warsaw
			NO	L	Storebrand	PL	L	Mostostal Zabrze
			NO	L	Subsea 7	PL	L	Netia
			NO	L	Telenor	PL	L	Neuca†
			NO	L	TGS Nopec Geophys.	PL	L	NFI Empik M&F
			NO	L	Thin Film Electronics†	PL	L	Orange Polska
			NO	L	Tomra Systems	PL	L	Orbis
			NO	L	TTS Marine	PL	L	Pelion
			NO	L	Veidekke	PL	L	Petrolinvest
			NO	L	Western Bulk†	PL	L	Pfleiderer Grajewo
			NO	L	Wilh. Wilhelmsen	PL	L	PGE Polska Grupa Energetyczna†
			NO	L	XXL†	PL	L	PKP Cargo
			NO	L	Yara International	PL	L	Polimex Mostostal
			NO	NL	Kantega	PL	L	PoiNord
						PL	L	Polski Koncern Naftowy
						PL	L	Polskie Gornictwo Naft.
						PL	L	PKO Bank Polski
						PL	L	Powszechny Zaklad U.
						PL	L	Rafako
						PL	L	Rawplug
						PL	L	Rovese
						PL	L	Sniezka
						PL	L	Stalprodukt

NORWAY**POLAND**

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PL	L	Stomil Sanok [*]
PL	L	Synthos
PL	L	Tauron Polska Energia
PL	L	TVN
PL	L	Ulma
PL	L	Vistula
PL	L	Wawel
PL	L	Work Service [*]
PL	L	Zaklady Azotowe Pulawy
PL	L	Zaklady Chemiczne Police [*]
PL	L	Zaklady Kruszwica
PL	L	Zaklady Lentex
PL	L	Zaklady Tluszczowe Kruszwica [*]
PL	L	Zepak [*]
PL	L	Zespol Elektroenergogeneracja
PL	NL	Spoldzielnia Piekarsko-Ciastk.
PL	NL	Sppic
PL	NL	Tarnowska Odzież

PORTUGAL

PT	L	Altri
PT	L	Banco BPI
PT	L	Banco Comercial Portugues
PT	L	Banco Espirito Santo
PT	L	Banif Group
PT	L	Cimpor
PT	L	Cofina
PT	L	Corticeira Amorim
PT	L	CTT Correios de Portugal [*]
PT	L	EDP
PT	L	EDP Renovaveis
PT	L	Galp Energia
PT	L	Global ITech
PT	L	Ibersol
PT	L	Impresa
PT	L	Jeronimo Martins
PT	L	Luz Saude
PT	L	Martifer
PT	L	Media Capital
PT	L	Mota-Engil
PT	L	NOS
PT	L	Novabase
PT	L	Portucel
PT	L	Portugal Telecom
PT	L	REN
PT	L	SAG
PT	L	SDC
PT	L	Semapa
PT	L	Sonae
PT	L	Sonae Industria
PT	L	Sonaecom
PT	L	Teixeira Duarte

ROMANIA

RO	L	Alro
RO	L	Antibiotice
RO	L	Banca Transilvania
RO	L	BRD-Société Générale Bucuresti
RO	L	CNTEE Transelectrica
RO	L	Electrica
RO	L	OMV Petrom
RO	L	Rompotrol Rafinare Constanta
RO	L	SN Nuclearelectrica
RO	L	SNGN Romgaz
RO	L	SNTGN Transgaz

SLOVAKIA

SK	L	Best Hotel Propert.
SK	L	OTP Banka
SK	L	Slovnaft
SK	L	Tatra banka
SK	L	Tatry Mountain Resorts
SK	L	Vseobecna Uverova Banka
SK	NL	Kovotvar Kutý
SK	NL	Vzor

SLOVENIA

SL	L	Abanka
SL	L	Aerodrom Ljubljana
SL	L	Datalab
SL	L	Gorenje
SL	L	Intereuropa
SL	L	Istrabenz
SL	L	KRKA
SL	L	Luka Koper
SL	L	Mercator
SL	L	Petrol
SL	L	Pivovarna Lasko
SL	L	Sava
SL	L	Sava Re
SL	L	Telekom Slovenije
SL	L	Zavarovalnica Triglav
SL	NL	Domel
SL	NL	ETI Elektroelement
SL	NL	Etiketa
SL	NL	Kovinoplastika
SL	NL	Odeja

SWEDEN

SV	L	AarhusKarlshamn
SV	L	Active Biotech
SV	L	Addtech
SV	L	AF Consult
SV	L	Alfa Laval
SV	L	Amasten
SV	L	Anoto Group
SV	L	AQ Group [*]
SV	L	Arcam [*]
SV	L	Assa Abloy
SV	L	Atlas Copco
SV	L	Atrium Ljungberg
SV	L	Autoliv
SV	L	Avanza
SV	L	Axfood
SV	L	Axis
SV	L	B&B Tools
SV	L	BE Group
SV	L	Beijer
SV	L	Beijer Alma
SV	L	Betsson
SV	L	Bilia
SV	L	BillerudKorsnas
SV	L	BioGaia
SV	L	BioInvent International
SV	L	Boliden
SV	L	Bufab Holding [*]
SV	L	Byggmax
SV	L	Castellum
SV	L	Clas Ohlson
SV	L	Cloetta Fazer
SV	L	Com Hem Holding [*]
SV	L	Concentric
SV	L	Concordia Maritime
SV	L	Diamyd Medical
SV	L	Duni
SV	L	Dustin Group [*]
SV	L	Electrolux
SV	L	Elekta
SV	L	Eltel [*]
SV	L	Eniro
SV	L	Ericsson
SV	L	Evolution Gaming
SV	L	Fabege
SV	L	Fagerhult
SV	L	FastPartner
SV	L	Fenix Outdoor
SV	L	Fingerprint Cards
SV	L	Getinge
SV	L	Gränges [*]
SV	L	Gunnebo
SV	L	Haldex

SV	L	Heba Fastighets
SV	L	Hemtex
SV	L	Hennes and Mauritz
SV	L	Hexagon
SV	L	Hexpol
SV	L	HiQ International
SV	L	HMS Networks [*]
SV	L	Hoist Finance [*]
SV	L	Holmen
SV	L	Hufvudstaden
SV	L	Husqvarna
SV	L	IFS
SV	L	Indutrade
SV	L	Intrum Justitia
SV	L	Inwid [*]
SV	L	ITAB Shop Concept
SV	L	JM
SV	L	Kambi Group [*]
SV	L	KappAhl
SV	L	Klövern
SV	L	Kungsleden
SV	L	Lagercrantz
SV	L	Latour
SV	L	Lifco
SV	L	Lindab
SV	L	Loomis
SV	L	Lundbergs
SV	L	Lundin Petroleum
SV	L	Meda
SV	L	Medivir
SV	L	Mekonomen
SV	L	Millicom
SV	L	Modern Times Group
SV	L	Mycronic
SV	L	NCC
SV	L	Nederman
SV	L	Net Entertainment
SV	L	Net Insight
SV	L	New Wave Group
SV	L	NIBE
SV	L	Nobia
SV	L	Nolato
SV	L	Nordea Bank
SV	L	Nordic Mines [*]
SV	L	Nordnet
SV	L	OEM
SV	L	Opus Group [*]
SV	L	Orexo
SV	L	Oriflame
SV	L	PA Resources
SV	L	Peab
SV	L	Proffice
SV	L	Qliro
SV	L	RaySearch Laboratories
SV	L	Recipharm [*]
SV	L	Rezidor Hotel Group
SV	L	RNB
SV	L	Saab
SV	L	Sandvik
SV	L	SCA
SV	L	Scandi Standard [*]
SV	L	SEB
SV	L	Sectra
SV	L	Securitas
SV	L	Skanska
SV	L	SKF
SV	L	SkiStar
SV	L	SSAB
SV	L	Studsvik
SV	L	Svenska Handelsbanken
SV	L	Sweco
SV	L	Swedbank
SV	L	Swedish Match
SV	L	Swedish Orphan Biovitrum
SV	L	Swedol
SV	L	Systemair
SV	L	Tele2

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SV	L	TeliaSonera	UK	L	Borders & Southern Petroleum	UK	L	Dialog Semiconductor
SV	L	Tethys Oil	UK	L	Bovis Homes	UK	L	Dignity
SV	L	Thule Group*	UK	L	BowLeven	UK	L	Diploma
SV	L	Tobii†	UK	L	BP	UK	L	Direct Line Insurance†
SV	L	TradeDoubler	UK	L	Brammer	UK	L	Dixons Carphone
SV	L	Transcom WorldWide	UK	L	Brewin Dolphin	UK	L	Domino Printing Sciences
SV	L	Transmode	UK	L	Brit†	UK	L	Dominos Pizza
SV	L	Trelleborg	UK	L	British American Tobacco	UK	L	Drax
SV	L	Trigon Agri	UK	L	British Land	UK	L	Dunelm
SV	L	Unibet	UK	L	British Polythene Industries	UK	L	DX Group†
SV	L	VBG Group	UK	L	Britvic	UK	L	e2v Technologies
SV	L	Vitrolife†	UK	L	Brown (N)	UK	L	Earthport†
SV	L	Volvo	UK	L	BT	UK	L	easyJet
SV	L	Wallenstam	UK	L	BTG	UK	L	Eco Animal Health†
SV	L	Wihlborgs Fastigheter	UK	L	Bunzl	UK	L	Egdon Resources
			UK	L	Burberry	UK	L	Electrocomponents
			UK	L	Bwin.party	UK	L	Elementis
			UK	L	Cable & Wireless Com.	UK	L	Emis Group†
			UK	L	Cairn Energy	UK	L	EnQuest
			UK	L	Cambian Group†	UK	L	Enterprise Inns
			UK	L	Camellia	UK	L	Epwin Group†
			UK	L	Cape	UK	L	Eros International
			UK	L	Capita	UK	L	Essentra
			UK	L	Capital & Counties Properties†	UK	L	esure Group†
			UK	L	Capital & Regional	UK	L	Eurocell
			UK	L	Carclo	UK	L	Euromoney Institutional Investor
			UK	L	Card Factory†	UK	L	European Islamic Invest. Bank
			UK	L	CareTech	UK	L	Exova
			UK	L	Carillion	UK	L	Experian
			UK	L	Carnival plc	UK	L	Fairpoint
			UK	L	Carpetright	UK	L	Faroe Petroleum
			UK	L	Carr's Milling Industries†	UK	L	FDM
			UK	L	Castings†	UK	L	Fenner
			UK	L	Centaur Media	UK	L	Fevertree
			UK	L	Centrica	UK	L	Fidessa
			UK	L	Ceres Power	UK	L	Findel
			UK	L	Charles Stanley	UK	L	First Derivatives†
			UK	L	Charles Taylor Consulting	UK	L	FirstGroup
			UK	L	Chemring	UK	L	Fisher
			UK	L	Chesnara	UK	L	Flybe
			UK	L	Chime Communications	UK	L	French Connection
			UK	L	Cineworld Group	UK	L	Fuller Smith & Turner
			UK	L	Circassia Pharmaceuticals†	UK	L	Future
			UK	L	Circle Holdings	UK	L	G4S
			UK	L	Clarkson	UK	L	Galliford Try
			UK	L	Clinigen	UK	L	GAME Digital†
			UK	L	Clipper Logistics	UK	L	Games Workshop
			UK	L	Close Brothers	UK	L	Gamma Communications†
			UK	L	CLS Holdings	UK	L	GB Group†
			UK	L	Coats Group	UK	L	GCM Resources
			UK	L	Cobham	UK	L	Gemfields†
			UK	L	Colt Telecom	UK	L	Genus
			UK	L	Compass	UK	L	GKN
			UK	L	Computacenter	UK	L	GlaxoSmithKline
			UK	L	Connect Group	UK	L	Glencore
			UK	L	Consort Medical	UK	L	Globor†
			UK	L	Costain	UK	L	Go-Ahead
			UK	L	CPP Group	UK	L	Goals Soccer Centres
			UK	L	Craneware†	UK	L	Gooch & Housego†
			UK	L	Cranswick	UK	L	Goodwin†
			UK	L	Croda International	UK	L	Grainger
			UK	L	CSR	UK	L	Great Portland Estates
			UK	L	CVS Group†	UK	L	Greene King
			UK	L	Daily Mail & General	UK	L	Greggs
			UK	L	Dairy Crest	UK	L	GW Pharmaceuticals†
			UK	L	Daisy Group	UK	L	Halfords
			UK	L	Dart	UK	L	Halma
			UK	L	Darty	UK	L	Hammerson
			UK	L	De La Rue	UK	L	Hansard Global
			UK	L	Debenhams	UK	L	Hardy Oil & Gas
			UK	L	Dechra Pharmaceuticals	UK	L	Hargreaves Services
			UK	L	Derwent London	UK	L	Harworth
			UK	L	Development Securities	UK	L	Hays
			UK	L	Devro	UK	L	Headlam
			UK	L	DFS Furniture†	UK	L	Helical Bar
			UK	L	Diageo	UK	L	HellermannTyton
			UK	L	Dialight†	UK	L	Henderson

UNITED KINGDOM

UK	L	3i Group
UK	L	4d pharma†
UK	L	4imprint Group†
UK	L	888 Holdings
UK	L	AA†
UK	L	Abcam†
UK	L	Acal†
UK	L	Accsys Technologies
UK	L	Admiral
UK	L	Advanced Computer Software†
UK	L	Advanced Medical Solutions†
UK	L	AGA Rangemaster
UK	L	Aggreko
UK	L	Aldermore
UK	L	Alent†
UK	L	Alternative Networks†
UK	L	Amec
UK	L	Amlin
UK	L	Anglo American
UK	L	Anite
UK	L	AO World†
UK	L	Arbuthnot Banking†
UK	L	Arm Holdings
UK	L	Arrow Global
UK	L	Ashley (Laura)
UK	L	Ashtead
UK	L	ASOS
UK	L	AssetCo
UK	L	Associated British Foods
UK	L	Assura
UK	L	AstraZeneca
UK	L	Atkins (WS)
UK	L	Auto Trader Group
UK	L	Avanti Communications†
UK	L	Aveva
UK	L	Aviva
UK	L	Avocet Mining
UK	L	Avon Rubber†
UK	L	Babcock International
UK	L	BAE Systems
UK	L	Balfour Beatty
UK	L	Barclays
UK	L	Barr
UK	L	Barratt Developments
UK	L	BBA Aviation
UK	L	Beazley
UK	L	Bellway
UK	L	Benchmark Holdings†
UK	L	Berendsen
UK	L	Berkeley
UK	L	Betfair
UK	L	BG Group
UK	L	BHP Billiton plc
UK	L	Big Yellow
UK	L	Blinkx
UK	L	Bloomsbury Publishing
UK	L	Bodycote
UK	L	Booker
UK	L	Boot (Henry)

List of the 2.596 largest European companies in 2015

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UK	L	Hikma Pharmaceuticals	UK	L	M.P. Evans	UK	L	PV Crystalox
UK	L	Hill & Smith	UK	L	Majestic Wine	UK	L	PZ Cussons
UK	L	Hilton Food*	UK	L	Man Group	UK	L	QinetiQ
UK	L	Hiscox	UK	L	Management Consulting	UK	L	Quadrixe Fuels
UK	L	Hochschild Mining	UK	L	Marks & Spencer	UK	L	Quantum Pharmaceutical*
UK	L	Hogg Robinson	UK	L	Marshall Motor	UK	L	Quindell
UK	L	Home Retail	UK	L	Marshalls	UK	L	R.E.A.Holdings
UK	L	Homeserve	UK	L	Marston's	UK	L	Rank Group
UK	L	Horizon Discovery*	UK	L	Matchtech Group*	UK	L	Rathbones
UK	L	Howdens	UK	L	McBride	UK	L	Reckitt Benckiser
UK	L	HSBC	UK	L	McColl's Retail	UK	L	Record
UK	L	HSS Hire Group*	UK	L	McKay Securities	UK	L	Redcentric*
UK	L	Hunting	UK	L	Mears	UK	L	Redde (ex-Helphire)
UK	L	Huntsworth	UK	L	Mecom	UK	L	Redrow
UK	L	Hurricane Energy*	UK	L	Meggitt	UK	L	Regal Petroleum
UK	L	Hvivo*	UK	L	Melrose Industries	UK	L	Regeneris*
UK	L	Icap	UK	L	Menzies (John)	UK	L	Regus
UK	L	Idox	UK	L	Merlin Entertainments	UK	L	Relx
UK	L	IG Group	UK	L	Michael Page	UK	L	Renew Holdings*
UK	L	IGas Energy*	UK	L	Micro Focus	UK	L	Renishaw
UK	L	Imagination Technologies	UK	L	Millennium & Copthorne	UK	L	Rentokil Initial
UK	L	IMI	UK	L	Mitchells & Butlers	UK	L	Restaurant Group
UK	L	Immunodiagnostic Systems	UK	L	Mitie	UK	L	Restore*
UK	L	Impellam	UK	L	Mondi	UK	L	Rexam
UK	L	Imperial Tobacco	UK	L	Moneysupermarket.com	UK	L	Ricardo
UK	L	Inchcape	UK	L	Monitise*	UK	L	Rightmove
UK	L	Indivior*	UK	L	Morgan Advances Materials	UK	L	Rio Tinto
UK	L	Infinis Energy*	UK	L	Morgan Sindall	UK	L	RM
UK	L	Infoma	UK	L	Morrison's	UK	L	Robert Walters
UK	L	Inmarsat	UK	L	Mothercare	UK	L	Rockhopper Exploration*
UK	L	Innovation	UK	L	Mulberry	UK	L	Rolls-Royce
UK	L	InterContinental Hotels	UK	L	Nanoco Group	UK	L	Rotork
UK	L	Intermediate Capital	UK	L	National Express	UK	L	Royal Bank of Scotland
UK	L	International Greetings	UK	L	National Grid	UK	L	Royal Dutch Shell
UK	L	International Personal Finance	UK	L	NCC Group*	UK	L	Royal Mail*
UK	L	Interserve	UK	L	Next	UK	L	RPC
UK	L	Intertek	UK	L	Nichols*	UK	L	RPS
UK	L	Intu	UK	L	Nighthawk Energy	UK	L	RSA Insurance
UK	L	Investec plc	UK	L	Northgate	UK	L	RWS Holdings*
UK	L	Iofina*	UK	L	Novae	UK	L	S & U*
UK	L	Iomart Group*	UK	L	Numis	UK	L	SABMiller
UK	L	IP Group	UK	L	Ocado	UK	L	Saga
UK	L	IQE*	UK	L	Old Mutual	UK	L	Sage
UK	L	ITE	UK	L	Ophir Energy	UK	L	Sainsbury
UK	L	ITM Power	UK	L	Optimal Payments	UK	L	Salamander Energy
UK	L	ITV	UK	L	Optos	UK	L	San Leon Energy*
UK	L	James Halstead	UK	L	Oxford Advanced Surface	UK	L	Sarossa
UK	L	Jardine Lloyd Thompson	UK	L	Oxford Biomedica	UK	L	Savills
UK	L	JD Sports Fashion	UK	L	Oxford Instruments	UK	L	Scapa
UK	L	Jelf Group*	UK	L	Pace	UK	L	SDL
UK	L	Jimmy Choo*	UK	L	Paragon	UK	L	Secure Trust Bank*
UK	L	JKX Oil & Gas	UK	L	Partnership Assurance*	UK	L	Segro
UK	L	Johnson Matthey	UK	L	Patisserie Holdings	UK	L	Senior
UK	L	Johnson Service	UK	L	PayPoint	UK	L	Sepura*
UK	L	Johnston Press	UK	L	Pearson	UK	L	Serco
UK	L	Just Eat*	UK	L	Pendragon	UK	L	Serica Energy
UK	L	Just Retirement Group*	UK	L	Pennon	UK	L	Servelec Group*
UK	L	JCom	UK	L	Perform	UK	L	Severfield-Rowen
UK	L	Keller	UK	L	Persimmon	UK	L	Severn Trent
UK	L	Kier	UK	L	Personal Group	UK	L	Shaftesbury
UK	L	Kingfisher	UK	L	Petrofac	UK	L	Shanks
UK	L	Kofax	UK	L	Pets at Home Group*	UK	L	Shawbrook
UK	L	Ladbrokes	UK	L	Phoenix IT	UK	L	Shire
UK	L	Laird	UK	L	Photo-Me International	UK	L	Shore Capital
UK	L	Lakehouse*	UK	L	Pinewood Shepperton*	UK	L	SIG
UK	L	Lamprell	UK	L	Playtech	UK	L	Signet Jewelers
UK	L	Land Securities	UK	L	Plexus	UK	L	Silence Therapeutics*
UK	L	Lavendon	UK	L	Polypipe Group*	UK	L	Sinclair IS Pharma*
UK	L	Legal & General	UK	L	Poundland Group*	UK	L	Sirius Minerals*
UK	L	Lloyds Banking	UK	L	Premier Farnell	UK	L	Sky
UK	L	London Security	UK	L	Premier Foods	UK	L	Skyepharma
UK	L	London Stock Exchange	UK	L	Premier Oil	UK	L	Smart Metering Systems*
UK	L	Lonmin	UK	L	Progressive Digital Media	UK	L	Smith & Nephew
UK	L	Lookers	UK	L	Promethean World*	UK	L	Smith (DS)
UK	L	Low & Bonar	UK	L	Provident Financial	UK	L	Smiths
UK	L	LSL Property Services	UK	L	Prudential	UK	L	Soco International
UK	L	M&C Saatchi*	UK	L	Punch Taverns	UK	L	Songbird Estates

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UK	L	Spectris	UK	L	Wincanton
UK	L	Speedy Hire	UK	L	Wolseley
UK	L	Spirax-Sarco Engineering	UK	L	Wood Group (John)
UK	L	Spire Healthcare	UK	L	WPP
UK	L	Spirent	UK	L	Wyg
UK	L	Spirit Pub	UK	L	Xaar
UK	L	Sportech†	UK	L	Xchanging
UK	L	Sports Direct	UK	L	Xeros Technology†
UK	L	SSE	UK	L	Young's
UK	L	SSP Group†	UK	L	ZincOx Resources
UK	L	St. Ives	UK	NL	Anglian Community Enterprise
UK	L	St. James's Place	UK	NL	Anton Group
UK	L	St. Modwen Properties	UK	NL	Aquascot
UK	L	Staffline Recruitment	UK	NL	Arup Group
UK	L	Stagecoach	UK	NL	Bluefin Solutions
UK	L	Standard Chartered	UK	NL	BMT Group
UK	L	Standard Life	UK	NL	Bristol Community Health
UK	L	Sterling Energy	UK	NL	Cambridge Nutritional Foods
UK	L	Sthree	UK	NL	Care Plus Group
UK	L	Stobart	UK	NL	CASA Care and Share Associates
UK	L	Stock Spirits†	UK	NL	Central Surrey Health
UK	L	STV	UK	NL	Childbase Partnership
UK	L	Styles & Wood	UK	NL	City Health Care Partnership
UK	L	SuperGroup	UK	NL	EA Technology
UK	L	Sweett	UK	NL	East Coast Community Health.
UK	L	Synergy Health	UK	NL	Edinburgh Bicycle Cooperative
UK	L	Synthomer	UK	NL	Gripple
UK	L	TalkTalk Telecom	UK	NL	Hatfield Colliery
UK	L	Tarsus	UK	NL	Highland Home Carers
UK	L	Tate & Lyle	UK	NL	Ineos
UK	L	Taylor Wimpey	UK	NL	John Lewis Partnership
UK	L	Ted Baker	UK	NL	Kite Packaging
UK	L	Telecity	UK	NL	Lindum Group
UK	L	Telecom plus	UK	NL	Mace Group
UK	L	Telford Homes	UK	NL	Make
UK	L	Telit Communications†	UK	NL	Martin Currie
UK	L	Tesco	UK	NL	Miller Group
UK	L	Thomas Cook	UK	NL	Mines Rescue Service
UK	L	Tissue Regenix	UK	NL	Mott MacDonald
UK	L	Topps Tiles	UK	NL	North Somerset Com. Partners.
UK	L	Travis Perkins	UK	NL	Opus Energy
UK	L	Tribal	UK	NL	PA Consulting Group
UK	L	Trinity Mirror	UK	NL	Palmer & Harvey, McLane
UK	L	TT Electronics	UK	NL	Parfett & Sons
UK	L	TUI Travel	UK	NL	Prospects
UK	L	Tullett Prebon	UK	NL	RG Group
UK	L	Tullow Oil	UK	NL	School Trends
UK	L	Tyman	UK	NL	Score
UK	L	UBM	UK	NL	Scott & Fyfe
UK	L	UK Mail	UK	NL	Scott Bader
UK	L	Ultra Electronics	UK	NL	Scottish Woodlands
UK	L	Unilever plc	UK	NL	Seqol
UK	L	Unite Group	UK	NL	Sheffield Forgemasters
UK	L	United Utilities	UK	NL	SLR Management
UK	L	Urban & Civic	UK	NL	Steer Davies Gleave
UK	L	Utilitywise†	UK	NL	Stewart-Buchanan
UK	L	UTV Media	UK	NL	Suma
UK	L	Vectura	UK	NL	Sunderland Home Care
UK	L	Vedanta Resources	UK	NL	Swann-Morton
UK	L	Velocys	UK	NL	Trace Group
UK	L	Vernalis	UK	NL	TTP Group
UK	L	Vertu Motors†	UK	NL	Tullis Russell
UK	L	Vesuvius	UK	NL	UBH International
UK	L	Victrex	UK	NL	Unipart
UK	L	Virgin Money†	UK	NL	WCF
UK	L	Vitec	UK	NL	Wilkin & Sons
UK	L	Vodafone			
UK	L	Volex			
UK	L	Volution Group†			
UK	L	VP			
UK	L	Weir Group			
UK	L	Wetherspoon			
UK	L	WH Smith			
UK	L	Whitbread			
UK	L	William Hill			
UK	L	Williams Grand Prix			
UK	L	Wilmington			

For all information

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The EFES' objective is to act as the umbrella organization of employee owners, companies and all persons, trade unions, experts, researchers, institutions looking to promote employee share ownership and participation in Europe.

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