



EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP

ANNUAL
ECONOMIC SURVEY OF
EMPLOYEE SHARE OWNERSHIP
IN EUROPEAN COUNTRIES

2019

BY
MARC MATHIEU
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ISBN: 978-2-930903-25-5

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INTRODUCTION

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

They held 350 billion Euro in May 2019 (Graph 4 page 14), increasing to 400 billion Euro in early 2020. Assets held reached 50.000€ per person in 2019, and 27.000€ in 2009, an increase of 113% when the European stock exchanges rose by 58% over the same period, - a good illustration of the benefits of employee share ownership for European employees.

The development of employee share ownership in large European companies continued in 2019. More and more of them are organizing employee share plans (Table 1). In 2019, 94% of all large European companies had employee share ownership, of which 89% had employee share plans of all kinds, while 52% had "broad-based" plans for all employees, and 62% had stock option plans (Graph 1B). Finally, 31% of all large European companies launched new employee share plans during the year, a proportion that keeps increasing year by year (Graph 9, page 22).

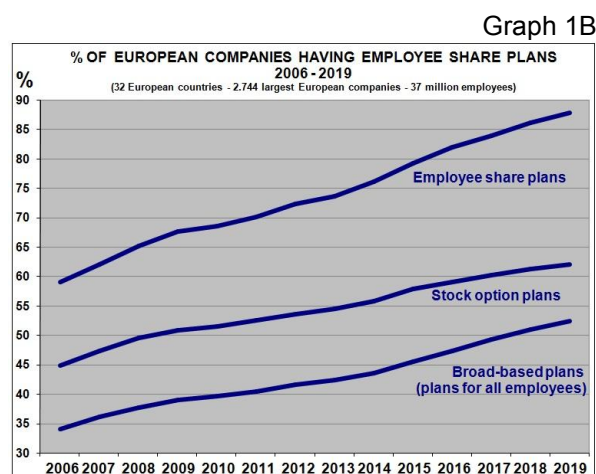
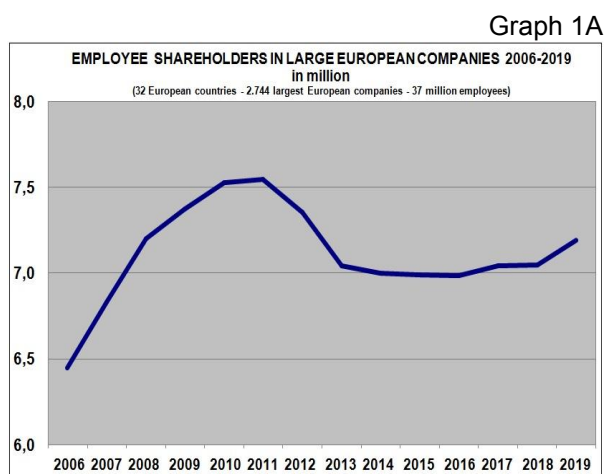


Table 1

	Employee shareholders (thousand)	Employees' stake in ownership structure	Capitalization held by employees (billion €)	Companies having employee share ownership	Companies having broad-based plans	Companies having stock option plans	Companies having launched new plans
2006	6.450	2,37%	193	70,5%	34,0%	44,9%	
2007	6.831	2,67%	261	74,0%	36,1%	47,4%	20,7%
2008	7.203	2,77%	231	77,0%	37,7%	49,6%	28,0%
2009	7.373	2,93%	161	80,9%	39,0%	50,9%	24,9%
2010	7.529	2,84%	194	81,6%	39,6%	51,5%	23,2%
2011	7.545	2,95%	231	82,6%	40,4%	52,6%	26,2%
2012	7.356	2,84%	196	84,3%	41,6%	53,6%	25,7%
2013	7.045	3,08%	263	86,4%	42,4%	54,5%	24,8%
2014	7.000	3,08%	301	88,1%	43,6%	55,8%	26,4%
2015	6.989	3,13%	356	89,7%	45,5%	57,9%	29,3%
2016	6.987	3,19%	314	91,4%	47,4%	59,0%	28,8%
2017	7.041	3,18%	378	92,3%	49,3%	60,2%	32,3%
2018	7.050	3,03%	379	93,7%	51,0%	61,3%	32,9%
2019	7.194	2,85%	350	94,0%	52,4%	62,0%	31,2%

However, two significant employee shareholding ratios have been impacted recently - the rate of democratisation of employee share ownership in Europe and the stake held by employees in the ownership structure of large European companies.. This started a year ago but is much more marked now. This is due to very specific causes.

1. The decline in the democratisation rate of employee share ownership in Europe has been highlighted for many years in these Annual Surveys ([Graph 7A page 17](#)). In addition, a gap had opened between the UK and continental Europe. A drop below 20% had appeared on the continent while on the contrary, the democratisation rate had risen to more than 25% in the UK ([Graph 7B](#)). The role of diverging economic policies was noted: The UK went for stronger incentives to promote employee share ownership, while the continent was more cautious.

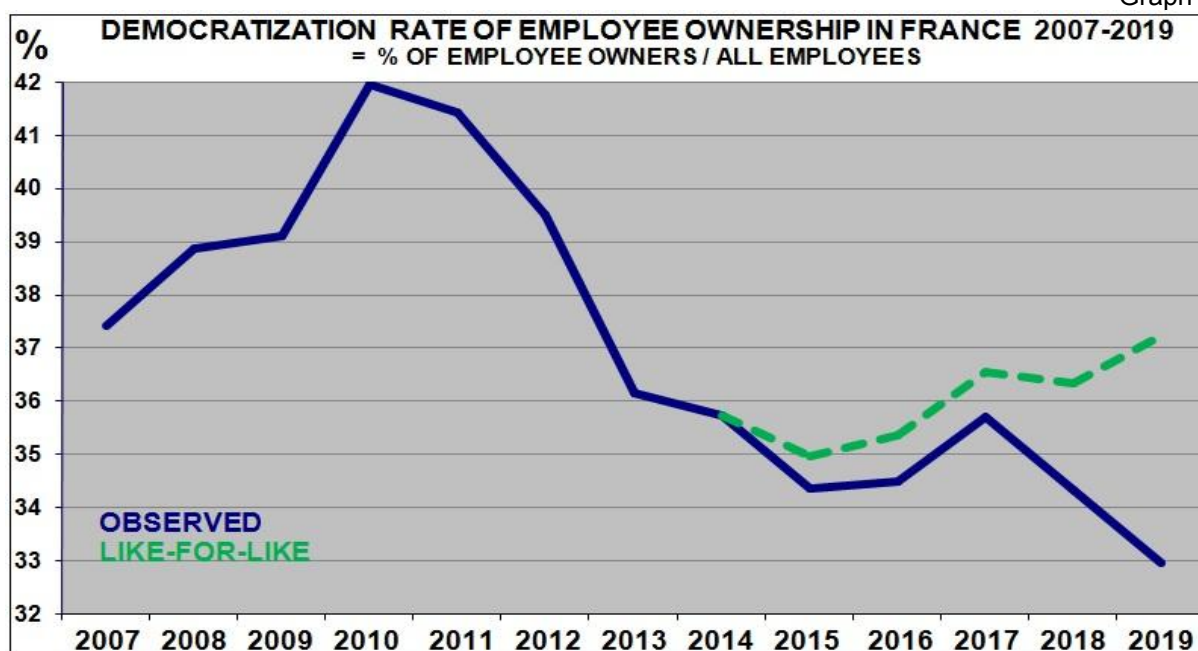
Unexpectedly, a new drop in the democratisation rate occurred recently on the continent, and especially in large French companies. This results from the particular employment dynamics in French listed companies. Indeed, the rate of employment growth over the past ten years has been clearly higher in listed companies in France (+ 2.8% per year) than in Germany (+ 1.8%) and in the UK (+ 1.3%). This difference has sharply increased over the last two years, with growth of 10.3% in France over 24 months against 6% in Germany and only 2.3% in the UK ([Graph 7C](#)).

This growth in jobs has occurred mainly outside Europe and the extension of employee share plans is meeting obstacles that do not allow it to grow at the same pace, hence the apparent decline in the rate of democratisation of employee share ownership in large French companies.

The impact of this particular phenomenon appears when we compare the development of the democratisation rate observed like-for-like ([Graph 2](#)). On this basis, the democratisation rate has increased from 35 to 37% in France in recent years. We see the effect of the return to a more voluntary policy of promoting employee share ownership.

As a conclusion, it becomes ever more critical for large French companies to be able to expand their employee share schemes to their overseas operations.

Graph 2



2. For the stake held by employees in the ownership structure of large European companies, the trend is clearly upward since our first Survey in 2006.

However, a slight decrease was already apparent in the previous Survey. It was even more marked in 2019, the stake of employees falling from 3.18% in 2017 to 2.85% in 2019 ([Graph 3 page 13](#)). This change is essentially the result of a sudden drop in the stake held by the top executives (see [page 31](#)).

- **Corporate governance and profit-sharing**

In addition to the whole information about employee share ownership and employee share plans, this Survey brings chapters about corporate governance, profit-sharing and the ownership structure of European companies (including employee representation on boards, a reality now for 44% of employees in large European companies), as well as a systematic comparison between listed companies and majority-employee-owned non-listed companies.

- **List of most remarkable cases regarding employee ownership in Europe**

The list of the 102 most remarkable European companies regarding employee share ownership can be found on [page 41](#).

- **The European Employee Ownership Top 100**

The European Employee Ownership TOP 100 rankings are designed with respect to two rankings of Europe's large companies, considering employee share ownership ([page 46](#)).

- **Employee representation on boards**

Employee representation on boards is usual in many large European companies, either in Boards of Directors or in Supervisory Boards ([page 85](#)).

Employee shareholders are represented on boards in 13% of large French companies (but 34% 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 now usual for 44% 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 7% of all significant listed companies ([page 102](#)).

- **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 ([page 105](#)).

- **Listed companies and majority-employee-owned non-listed companies**

It has sometimes been affirmed 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 about this idea ([page 108](#)).

- **Ownership structure of European listed companies**

This Survey brings information about the existence (or not) of a controlling shareholder in each of all significant 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 or not of a controlling shareholder ([Graph 70, page 123](#)).

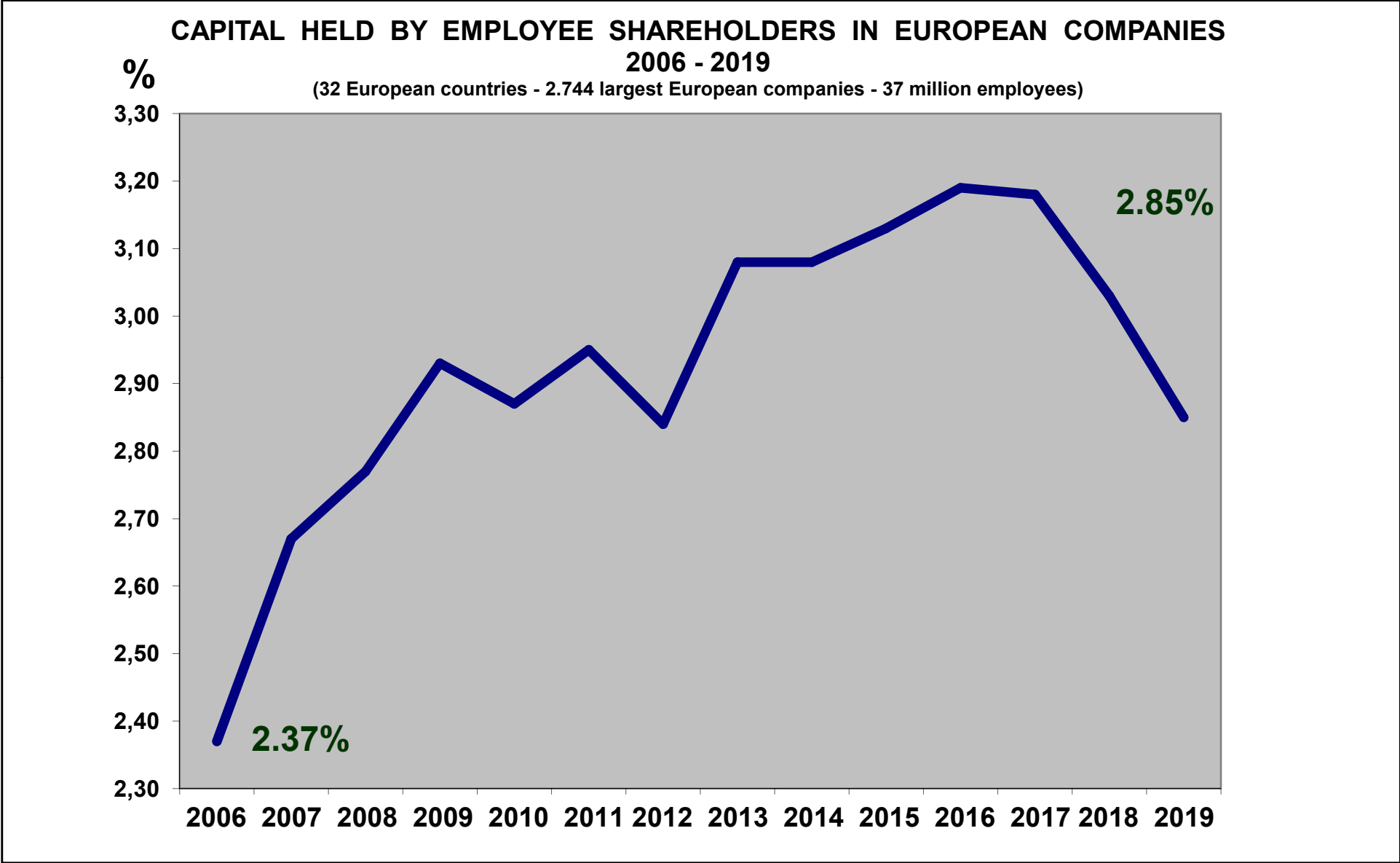
- **EFES Database of European companies**

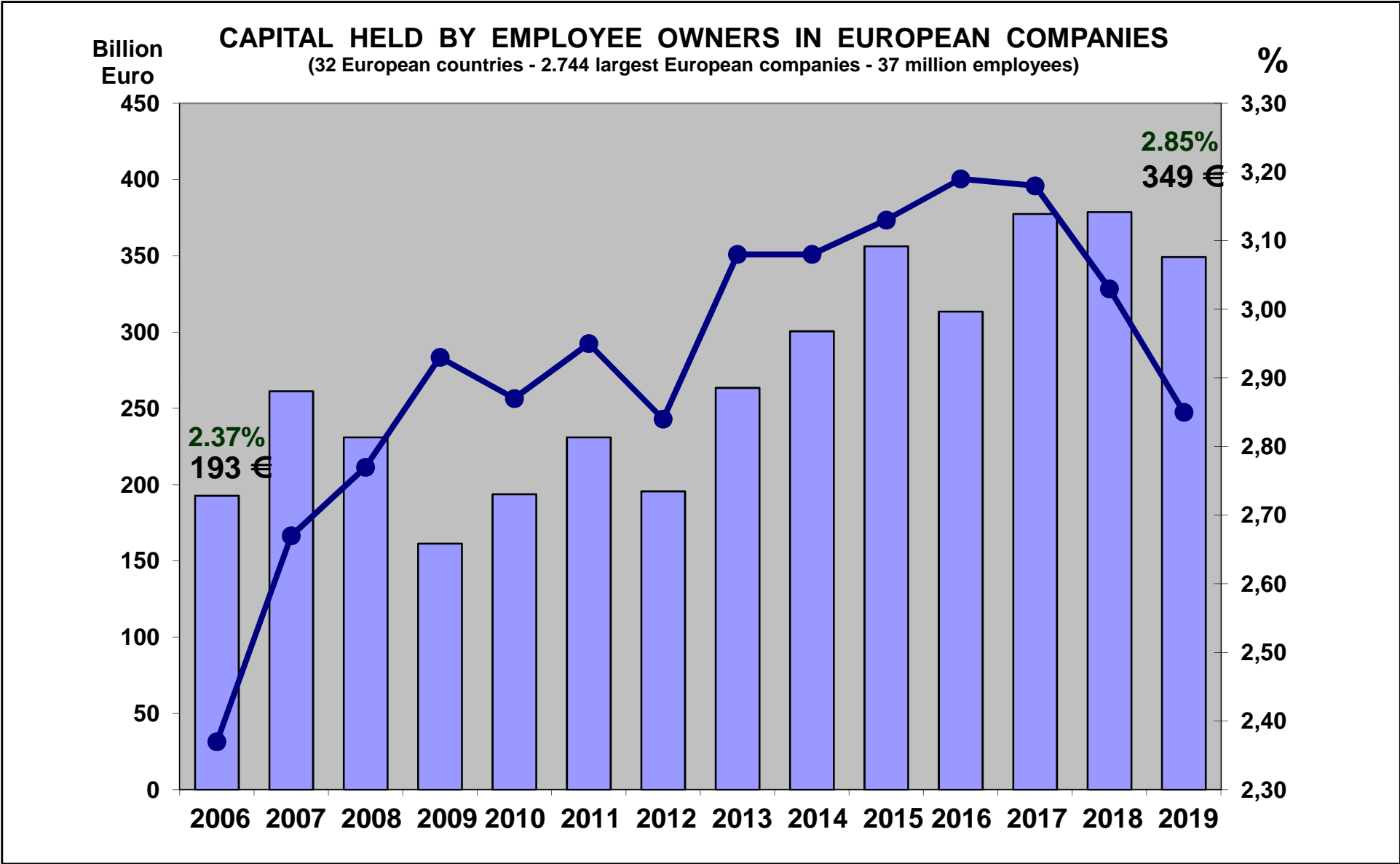
This Survey is based on a full database, including each of all significant European listed companies (i.e. 2.406 companies, 25% of all European listed companies, but 99% of the whole capitalization and 96% in terms of employment, bringing thus a quasi-exhaustive picture of employee share ownership in European listed companies) and each of all large European majority-employee-owned non-listed companies (the 331 majority-employee-owned companies in Europe employing 100 persons or more) ([page 132](#)).

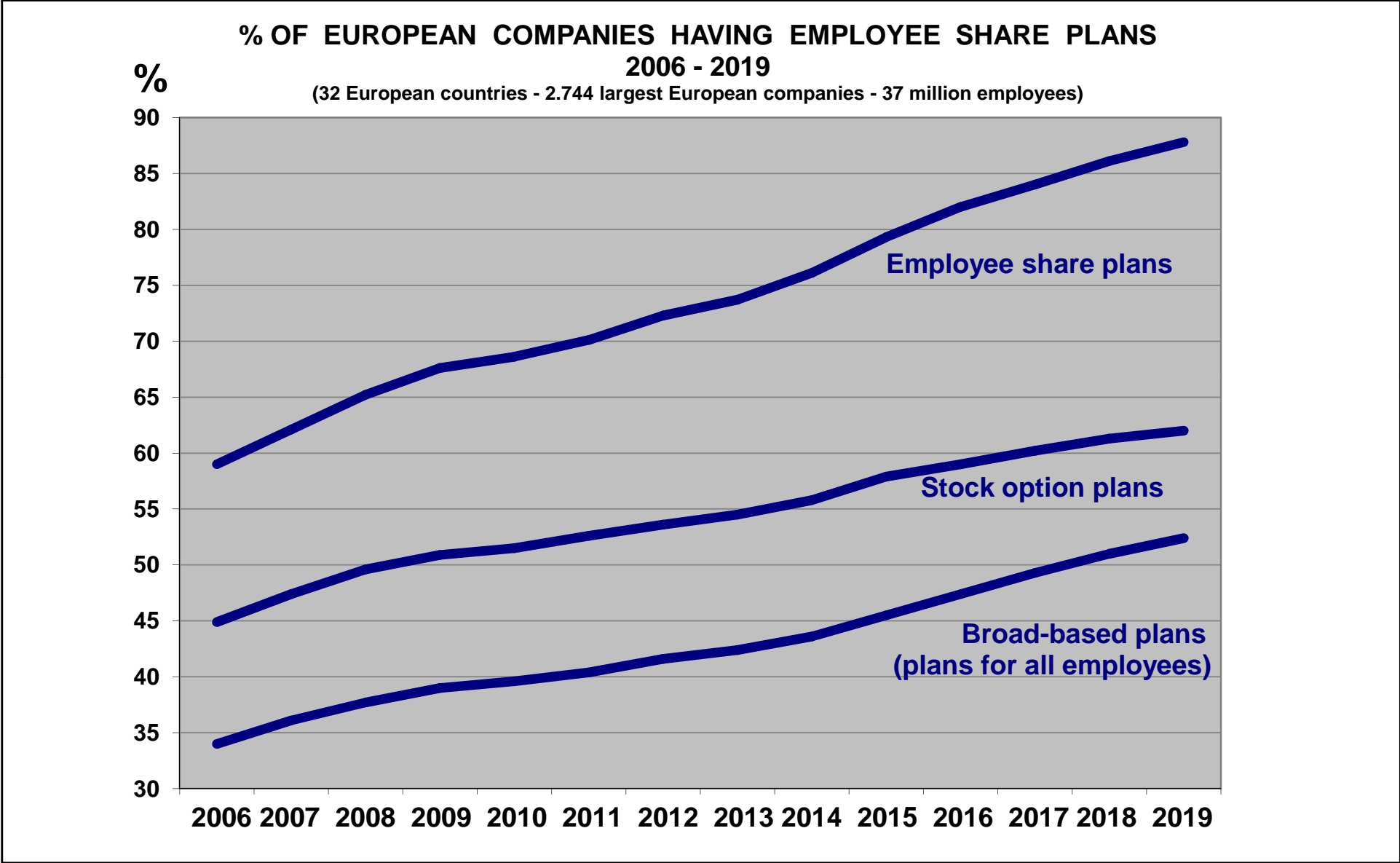
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IN EUROPE
2006-2019**

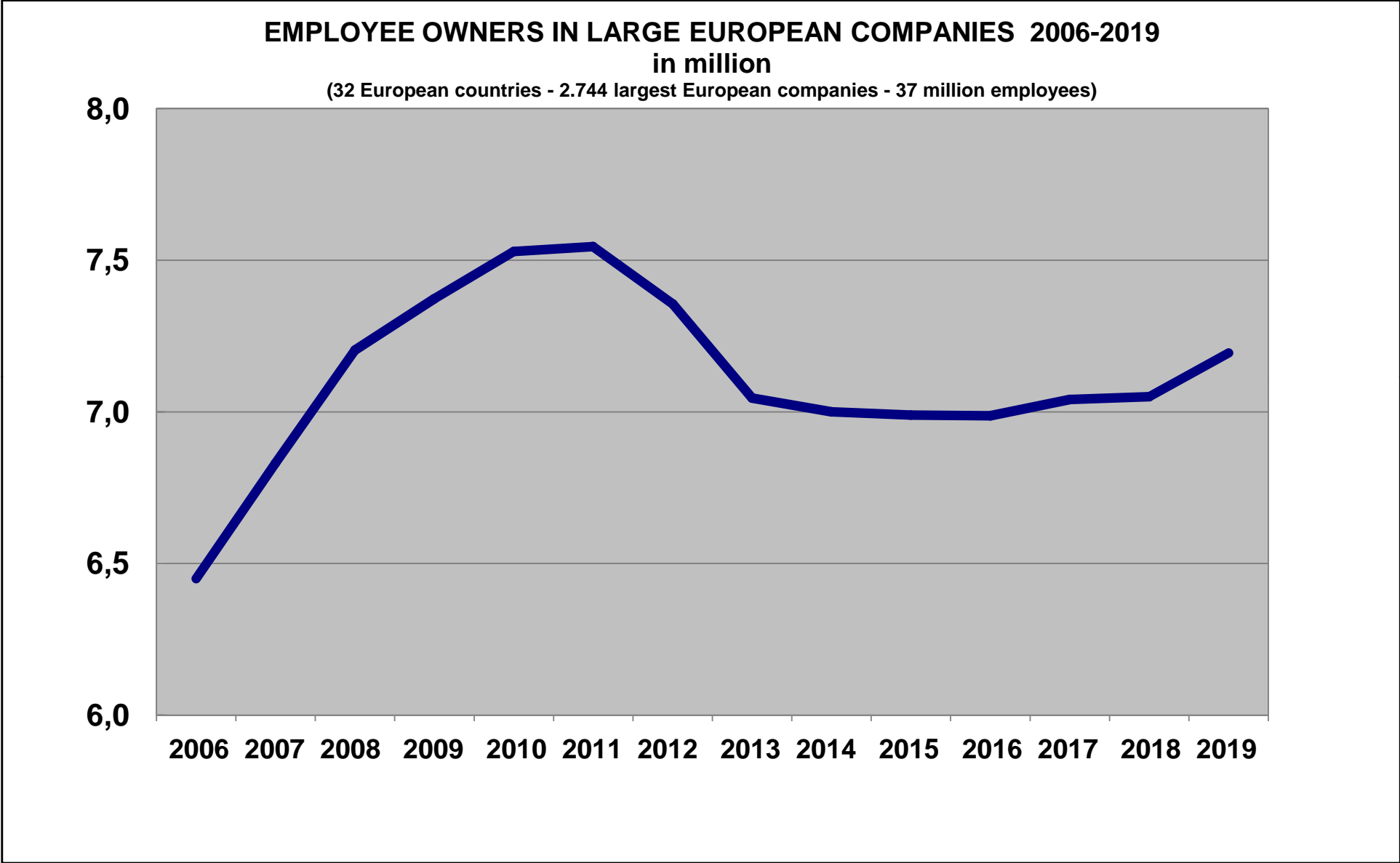
DEVELOPMENT OF EMPLOYEE SHARE OWNERSHIP IN EUROPE

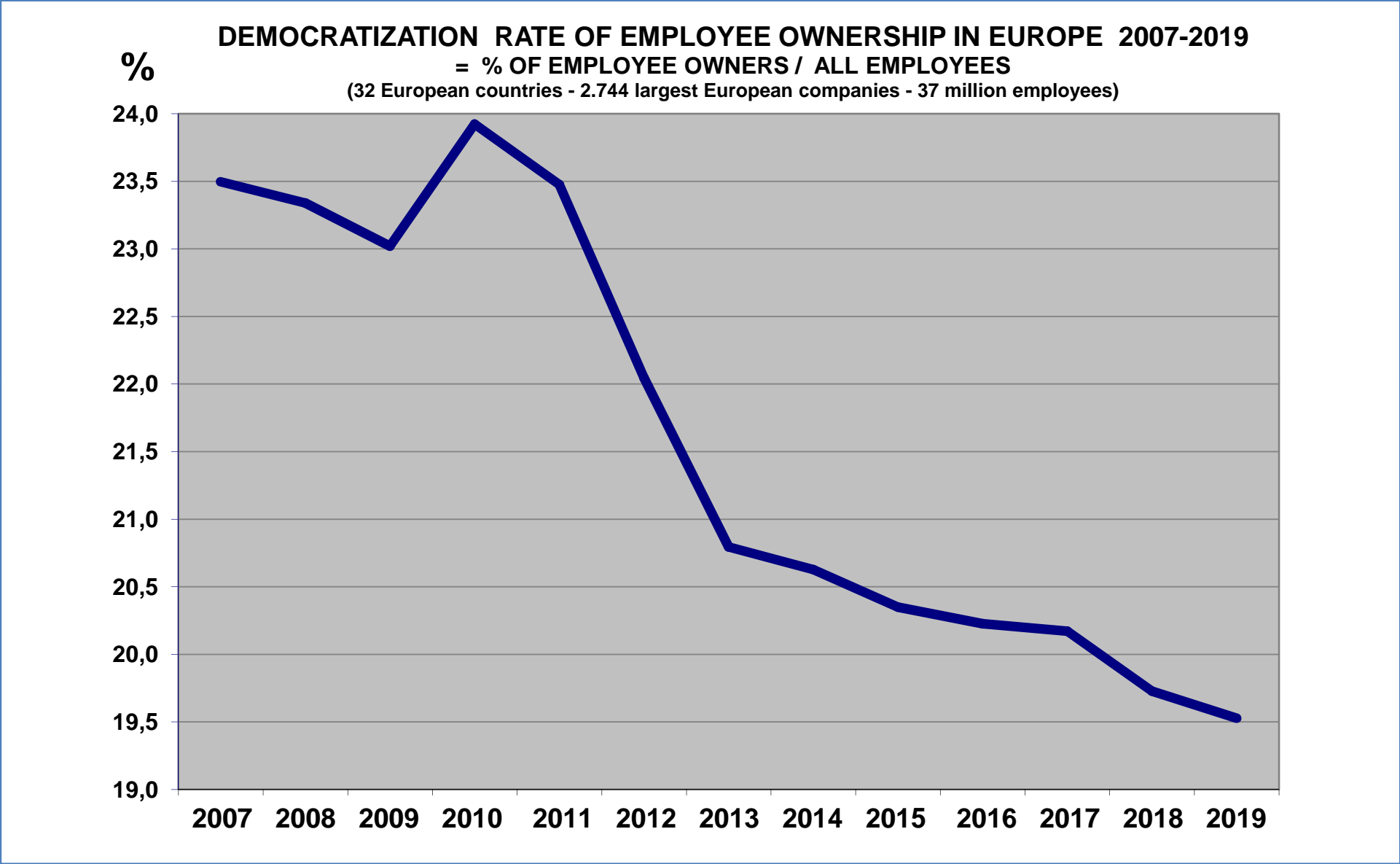
- It is noteworthy that the stake held by employee shareholders in large European companies continued to grow through the European crisis, from 2.37% in 2006 to 2.85% in 2019 ([Graph 3](#)), with 350 billion Euro in May 2019 ([Graph 4](#)), increasing to 400 billion Euro in early 2020. However, this stake fell from 3.18% in 2017 to 2.85% in 2019. This change is essentially due to a sudden drop in the stake held by top executives ([see page 31](#)).
- Large European companies with employee share plans continued to grow, both in number and in percentage: 89% of large European companies had employee share plans in 2019, 62% had stock option plans. 52% had broad-based employee share plans in 2019 compared to 34% in 2006. A higher growth can be observed in broad-based plans for last five years and a slight slow-down for stock option plans ([Graph 5](#)).
- The number of employee shareholders in European companies dropped slightly from 2011 to 2014, before recovering ([Graph 6](#)).
- However the democratisation rate of employee share ownership (the proportion of employee shareholders amongst all employees) decreased significantly, from 24% in 2010 to 19.5% in 2019, and fell faster since ([Graph 7A](#)).
- In addition, a gap had appeared between the UK and continental Europe. A drop below 20% was observed on the continent while on the contrary the democratisation rate rose above 25% in the UK ([Graph 7B](#)). The effect of diverging economic policies was highlighted: The UK went for stronger incentives to promote employee share ownership, while the continent was more cautious.
- Unexpectedly, a new drop in the democratisation rate occurred recently on the continent, especially in large French companies. This resulted from the particular employment dynamics in French listed companies. Indeed, the rate of employment growth over the past ten years has been clearly higher in listed companies in France (+ 2.8% per year) than in Germany (+ 1.8%) and in the UK (+ 1.3%). This difference has sharply increased over the past two years, with combined growth of 10.3% in France against 6% in Germany and only 2.3% in the UK ([Graph 7C](#)).
- This growth in jobs has occurred mainly outside Europe, where the introduction of employee share plans has met obstacles which prevented its growth at the same pace, hence the apparent decline in the democratisation rate of employee share ownership in large French companies. The impact of this particular phenomenon can be seen when we compare the development of the democratisation rate on a like-for-like basis ([Graph 7D](#)). On this basis, the democratisation rate in France has actually increased from 35% to 37% in recent years. This reflects the return to a more positive policy of promoting employee share ownership.
- The growing employees' stake is to be seen in most large European companies. The percentage of large European companies with "significant" employee share ownership (i.e. a stake of 1% or more) grew from 46.5% in 2006 to 56.5% in 2019 ([Graph 8](#)).
- The proportion of European companies launching new employee share plans is growing , with 31% in 2019, ie. a new plan every 3 years ([Graph 9](#)).
- Tables 2 to 14 summarize the main conclusions on:
 - Employee share ownership in Europe from 2006 to 2019 ([Tables 2-4](#)).
 - Large European companies: market capitalization and employees ([Tables 5-6](#)).
 - Employee share plans ([Tables 7-9](#)).
 - The employees' stake from 2006 to 2019 and its typology ([Tables 10-13](#)).
 - Listed and non-listed companies in the EFES database ([Table 14](#)).

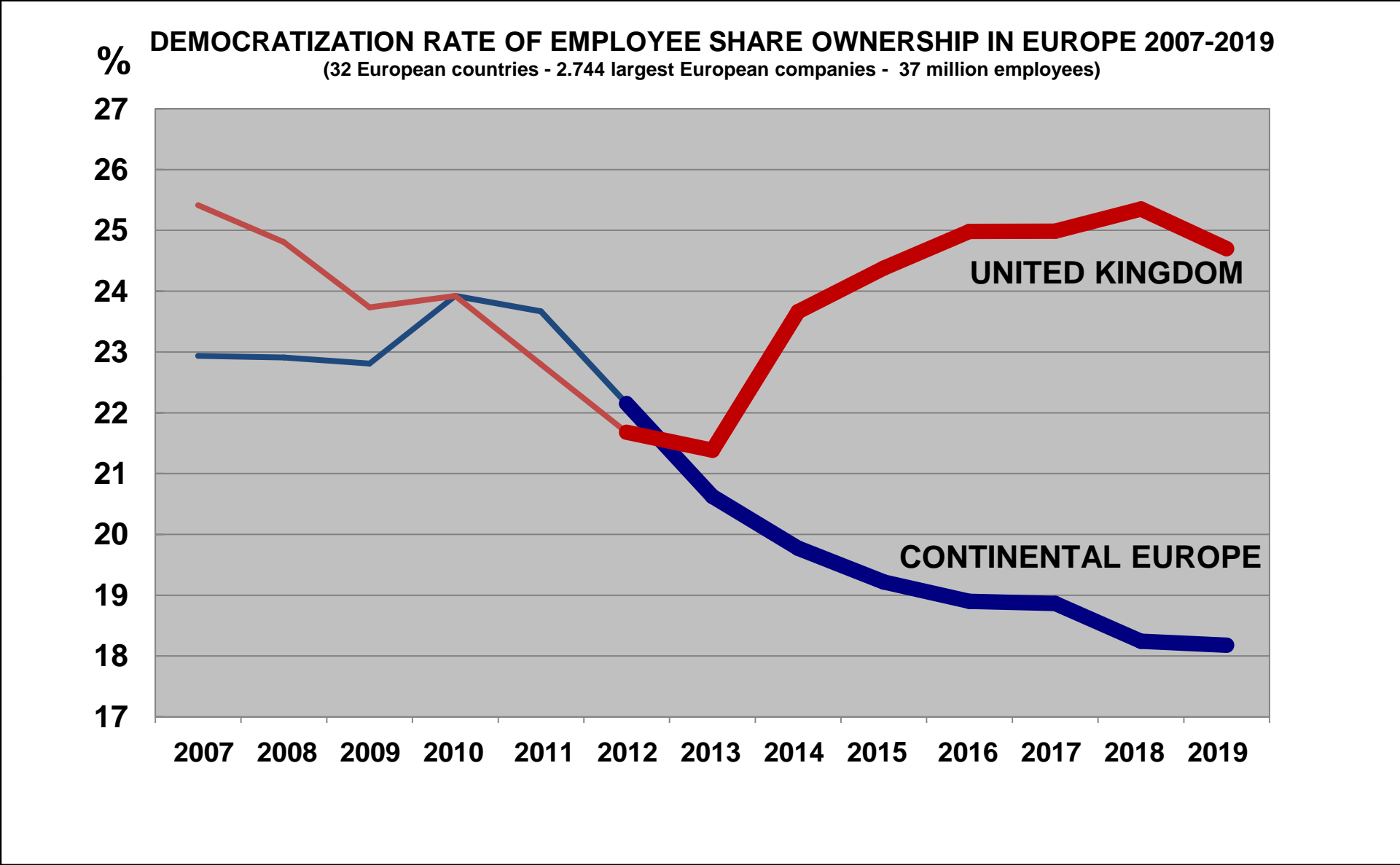


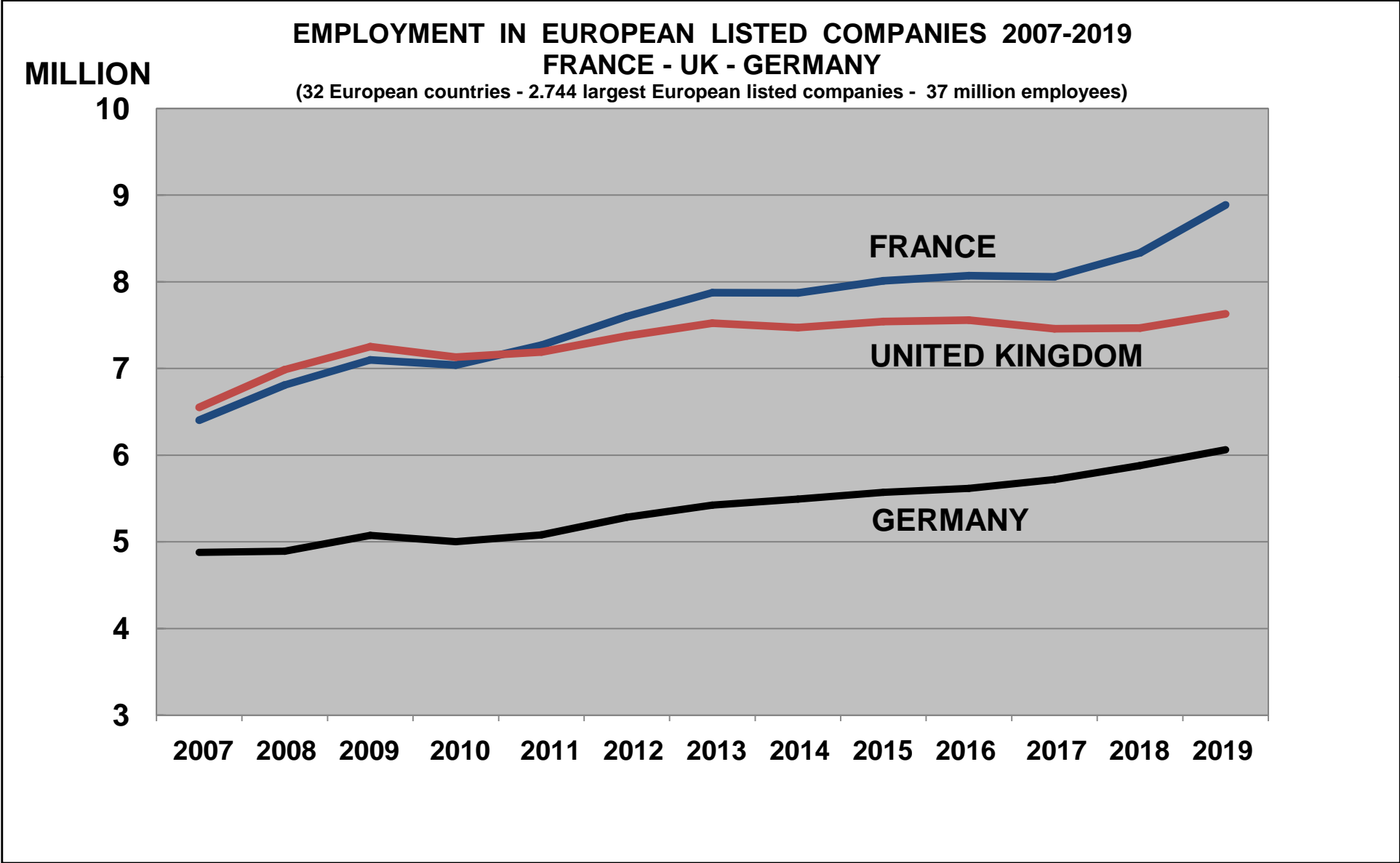


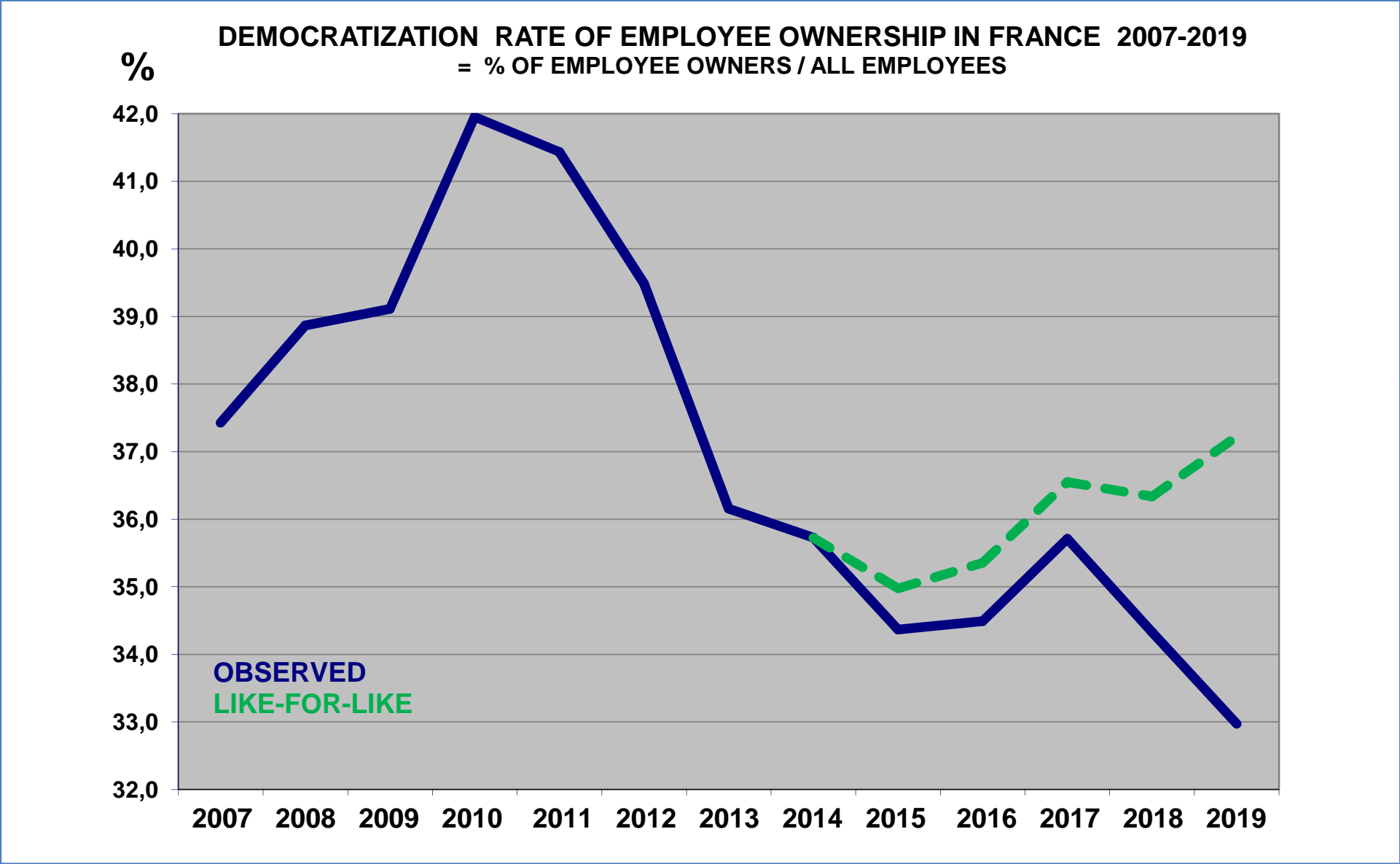


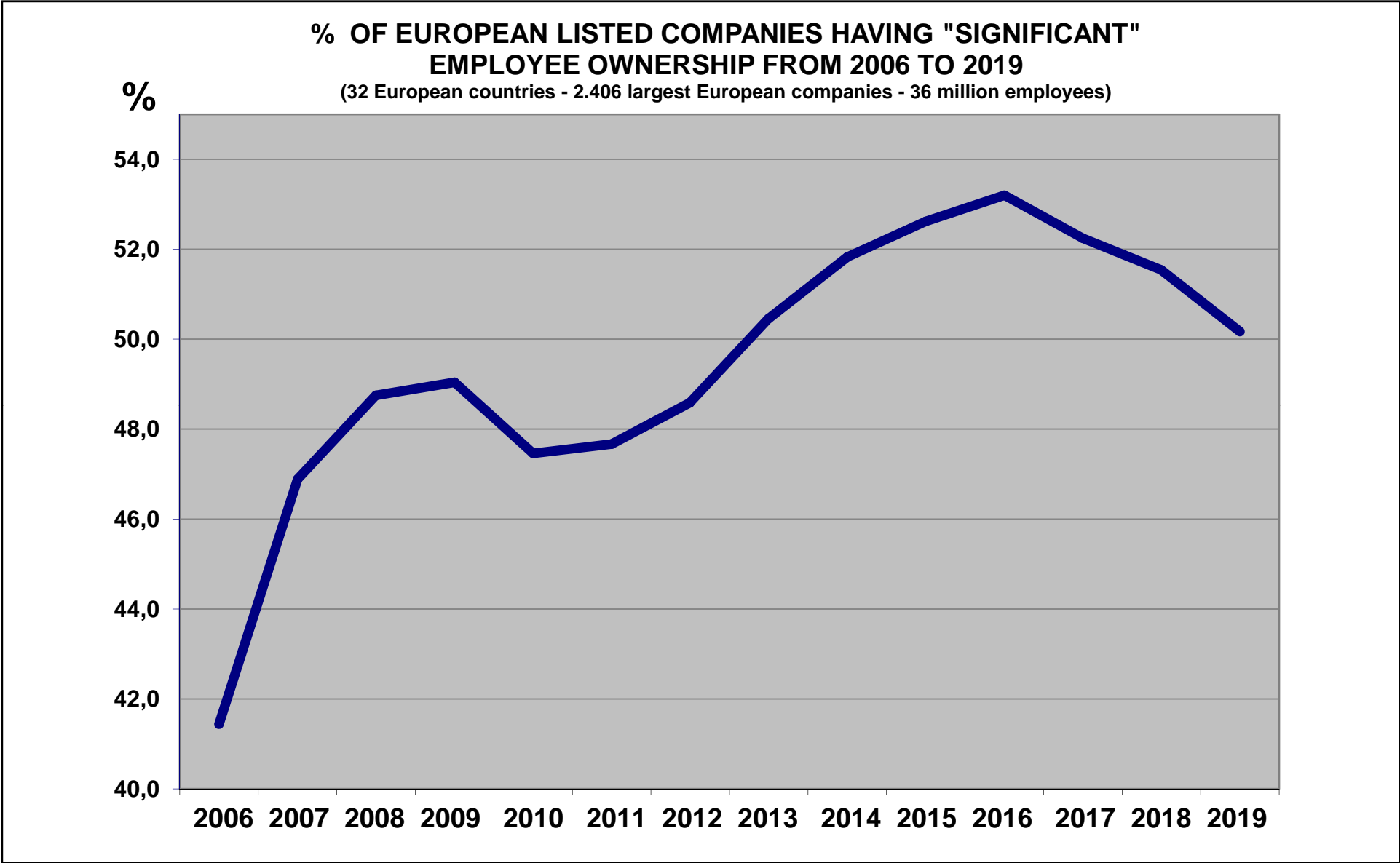


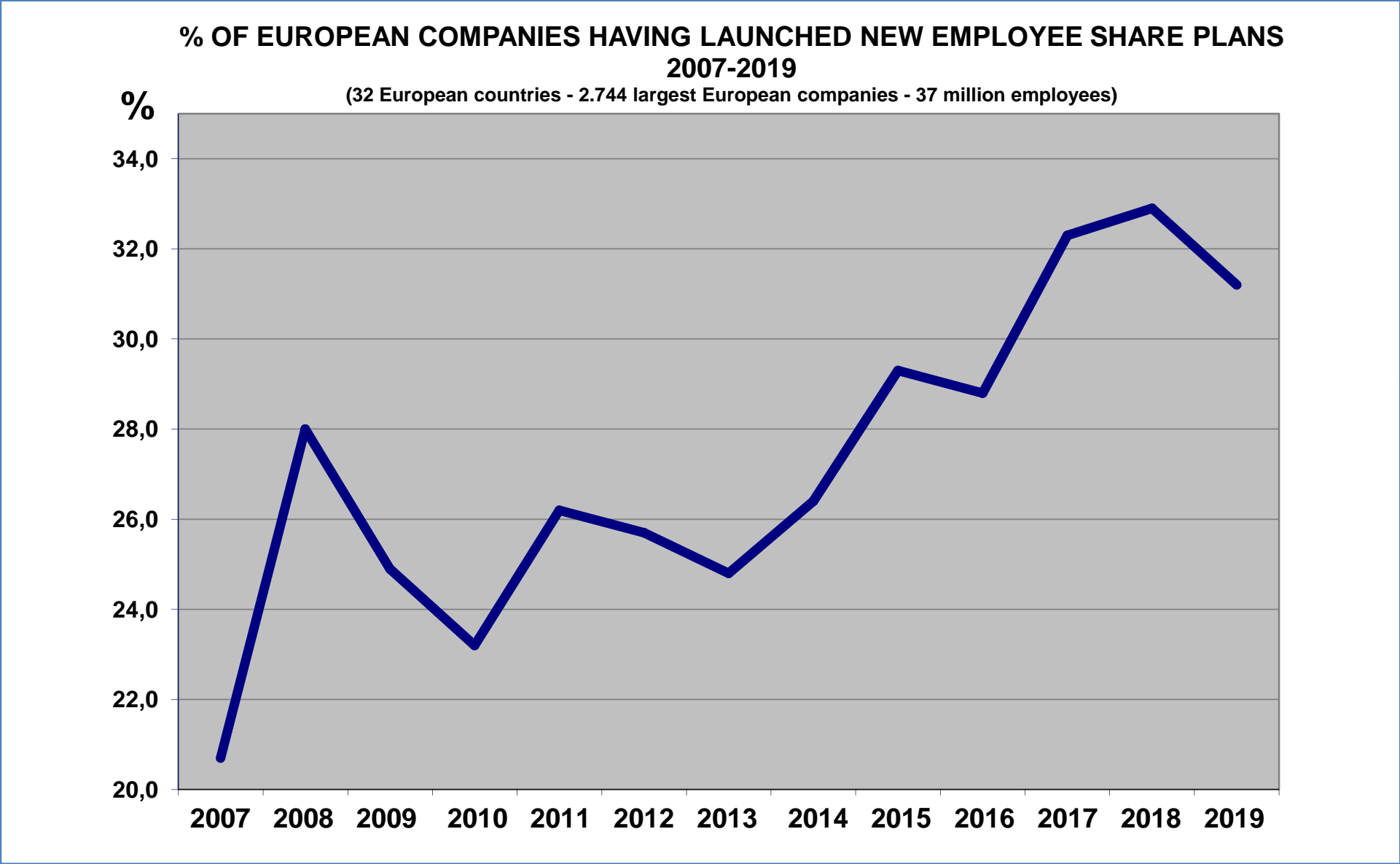












Tables 2-4: Main data about employee share ownership, 2006-2019

Description	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Employees' stake in ownership structure (%)	2,85%	3,03%	3,18%	3,19%	3,13%	3,08%	3,08%	2,84%	2,95%	2,84%	2,93%	2,77%	2,67%	2,37%
Capitalisation held by all employees (billion Euro)	349 €	379 €	378 €	314 €	356 €	301 €	263 €	196 €	231 €	194 €	161 €	231 €	261 €	193 €
% Variation	-7,8%	+0,3%	+20,4%	-12,0%	+18,5%	+14,1%	+34,6%	-15,3%	+19,3%	+20,1%	-30,2%	-11,6%	+35,6%	

Description	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Employee owners (numbers)	7.193.547	7.049.610	7.040.681	6.986.524	6.988.643	6.999.605	7.044.700	7.355.790	7.545.411	7.528.652	7.373.342	7.203.235	6.830.651
% Variation	+2,0%	+0,1%	+0,8%	+0,0%	-0,2%	-0,6%	-4,2%	-2,5%	+0,2%	+2,1%	+2,4%	+5,5%	
Employee owners in % of all employees	19,5%	19,7%	20,2%	20,2%	20,4%	20,6%	20,8%	22,1%	23,5%	23,9%	23,0%	23,3%	23,5%

Description	2019
Date of first employee share plan, on average	2.000
Date of first employee share plan (listed companies)	2.002

Tables 5-6: Main data about large European companies, 2006-2019

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Companies (number)	2.744	2.744	2.744	2.744	2.744	2.744	2.744	2.744	2.744	2.744	2.744	2.744	2.744	2.744
Market capitalisation (billion €)	12.244 €	12.494 €	11.872 €	9.837 €	11.379 €	9.752 €	8.542 €	6.882 €	7.829 €	6.754 €	5.505 €	8.342 €	9.797 €	8.144 €
% Variation	-2,0%	+5,2%	+20,7%	-13,6%	+16,7%	+14,2%	+24,1%	-12,1%	+15,9%	+22,7%	-34,0%	-14,9%	+20,3%	
Employees (number)	36.839.172	35.737.372	34.904.822	34.541.706	34.344.571	33.934.668	33.879.252	33.365.741	32.140.247	31.471.387	32.029.147	30.862.247	29.072.963	27.393.988
% Variation	+3,1%	+2,4%	+1,1%	+0,6%	+1,2%	+0,2%	+1,5%	+3,8%	+2,1%	-1,7%	+3,8%	+6,2%	+6,1%	

% Variation	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	Average
Market capitalisation	-2,0%	+5,2%	+20,7%	-13,6%	+16,7%	+14,2%	+24,1%	-12,1%	+15,9%	+22,7%	-34,0%	-14,9%	+20,3%	+4,9%
Employees (number)	+3,1%	+2,4%	+1,1%	+0,6%	+1,2%	+0,2%	+1,5%	+3,8%	+2,1%	-1,7%	+3,8%	+6,2%	+6,1%	+2,3%

Tables 7-8: Main data about employee share plans, 2006-2019

ALL COMPANIES

Description	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
% of all Companies														
% Companies having employee share ownership	94,0%	93,7%	92,3%	91,4%	89,7%	88,1%	86,4%	84,3%	82,6%	81,6%	80,9%	77,0%	74,0%	70,5%
% Companies having employee share plans	87,8%	86,1%	84,0%	82,0%	79,3%	76,1%	73,7%	72,3%	70,1%	68,6%	67,6%	65,2%	62,1%	59,0%
% Companies having broad-based employee share plans	52,4%	50,9%	49,3%	47,4%	45,5%	43,6%	42,3%	41,5%	40,4%	39,6%	39,0%	37,7%	36,1%	34,0%
% Companies having stock options	62,0%	61,3%	60,2%	59,0%	57,9%	55,8%	54,5%	53,6%	52,6%	51,5%	50,9%	49,6%	47,4%	44,9%
% Companies having launched new employee share plans in year	31,2%	32,9%	32,3%	28,8%	29,3%	26,3%	24,8%	25,7%	26,2%	23,2%	24,9%	28,0%	20,7%	
Number of Companies														
Companies having employee share ownership	2.579	2.571	2.533	2.508	2.461	2.418	2.372	2.313	2.267	2.239	2.221	2.113	2.030	1.934
Companies having employee share plans	2.408	2.362	2.306	2.251	2.177	2.089	2.023	1.983	1.924	1.882	1.854	1.790	1.705	1.618
Companies having broad-based employee share plans	1.437	1.398	1.352	1.300	1.249	1.196	1.162	1.140	1.108	1.087	1.069	1.034	990	933
Companies having stock options	1.700	1.683	1.653	1.619	1.588	1.531	1.495	1.471	1.442	1.414	1.396	1.361	1.301	1.233
Companies having launched new employee share plans in year	857	904	885	789	805	723	680	706	718	637	684	767	569	
Variation														Average
Companies having employee share ownership	+0,3%	+1,5%	+1,0%	+1,9%	+1,8%	+1,9%	+2,6%	+2,0%	+1,3%	+0,8%	+5,1%	+4,1%	+5,0%	+2,2%
Companies having employee share plans	+1,9%	+2,4%	+2,4%	+3,4%	+4,2%	+3,3%	+2,0%	+3,1%	+2,2%	+1,5%	+3,6%	+5,0%	+5,4%	+3,1%
Companies having broad-based employee share plans	+2,8%	+3,4%	+4,0%	+4,1%	+4,4%	+2,9%	+1,9%	+2,9%	+1,9%	+1,7%	+3,4%	+4,4%	+6,1%	+3,4%
Companies having stock options	+1,0%	+1,8%	+2,1%	+2,0%	+3,7%	+2,4%	+1,6%	+2,0%	+2,0%	+1,3%	+2,6%	+4,6%	+5,5%	+2,5%
Companies having launched new employee share plans in year	-5,2%	+2,1%	+12,2%	-2,0%	+11,3%	+6,3%	-3,7%	-1,7%	+12,7%	-6,9%	-10,8%	+34,8%		+4,1%

LISTED COMPANIES

Description	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
% of listed Companies														
% Listed Companies having employee share ownership	93,1%	92,9%	91,4%	90,4%	88,8%	87,2%	85,5%	83,3%	81,8%	80,9%	80,3%	76,1%	72,7%	68,9%
% Listed Companies having employee share plans	86,0%	84,5%	82,5%	80,4%	77,8%	74,3%	71,9%	70,5%	68,5%	66,9%	65,9%	63,5%	60,2%	56,6%
% Listed Companies having broad-based employee share plans	46,6%	45,4%	43,9%	42,2%	40,7%	38,6%	37,3%	36,6%	35,8%	35,0%	34,4%	33,1%	31,4%	29,1%
% Listed Companies having stock options	70,3%	69,6%	68,3%	66,9%	65,6%	63,2%	61,7%	60,7%	59,5%	58,4%	57,6%	56,2%	53,7%	50,9%
% Listed having launched new employee share plans in year	34,6%	36,9%	36,3%	32,2%	33,1%	29,7%	27,9%	28,7%	29,4%	26,2%	28,0%	31,3%	23,3%	
Number of listed Companies														
Listed Companies having employee share ownership	2.241	2.236	2.198	2.176	2.136	2.097	2.057	2.003	1.969	1.947	1.931	1.830	1.750	1.657
Listed Companies having employee share plans	2.070	2.034	1.984	1.934	1.871	1.788	1.730	1.696	1.649	1.610	1.586	1.529	1.448	1.362
Listed Companies having broad-based employee share plans	1.121	1.093	1.056	1.015	979	928	897	880	861	842	827	797	756	701
Listed Companies having stock options	1.691	1.674	1.643	1.609	1.578	1.521	1.485	1.461	1.432	1.404	1.387	1.352	1.293	1.224
Listed having launched new employee share plans in year	833	888	874	774	796	714	671	690	708	631	673	754	561	
% Variation														Average
Listed Companies having employee share ownership	+0,2%	+1,7%	+1,0%	+1,9%	+1,9%	+1,9%	+2,7%	+1,7%	+1,1%	+0,8%	+5,5%	+4,6%	+5,6%	+2,4%
Listed Companies having employee share plans	+1,8%	+2,5%	+2,6%	+3,4%	+4,6%	+3,4%	+2,0%	+2,9%	+2,4%	+1,5%	+3,7%	+5,6%	+6,3%	+3,3%
Listed Companies having broad-based employee share plans	+2,6%	+3,5%	+4,0%	+3,7%	+5,5%	+3,5%	+1,9%	+2,2%	+2,3%	+1,8%	+3,8%	+5,4%	+7,8%	+3,7%
Listed Companies having stock options	+1,0%	+1,9%	+2,1%	+2,0%	+3,7%	+2,4%	+1,6%	+2,0%	+2,0%	+1,2%	+2,6%	+4,6%	+5,6%	+2,5%
Listed having launched new employee share plans in year	-6,2%	+1,6%	+12,9%	-2,8%	+11,5%	+6,4%	-2,8%	-2,5%	+12,2%	-6,2%	-10,7%	+34,4%		+4,0%

Table 9: Main data about employee share plans, 2006-2019

% of large European Companies	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Having employee share ownership	94,0%	93,7%	92,3%	91,4%	89,7%	88,1%	86,4%	84,3%	82,6%	81,6%	80,9%	77,0%	74,0%	70,5%
Having employee share plans	87,8%	86,1%	84,0%	82,0%	79,3%	76,1%	73,7%	72,3%	70,1%	68,6%	67,6%	65,2%	62,1%	59,0%
Having broad-based employee share plans	52,4%	50,9%	49,3%	47,4%	45,5%	43,6%	42,3%	41,5%	40,4%	39,6%	39,0%	37,7%	36,1%	34,0%
Having stock options	62,0%	61,3%	60,2%	59,0%	57,9%	55,8%	54,5%	53,6%	52,6%	51,5%	50,9%	49,6%	47,4%	44,9%
Having launched new employee share plans	31,2%	32,9%	32,3%	28,8%	29,3%	26,3%	24,8%	25,7%	26,2%	23,2%	24,9%	28,0%	20,7%	

Tables 10-11: Main data about employees' stake, 2006-2019

ALL COMPANIES (listed and non-listed)															
Description	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
% of companies															
% Companies having EO>1% in ownership structure ("significant" ownership)	56,3%	57,4%	58,0%	58,7%	58,0%	57,2%	55,7%	53,9%	52,7%	52,3%	53,6%	53,1%	51,4%	46,5%	
% Companies having EO>6% in ownership structure ("strategic" ownership)	29,6%	30,5%	31,3%	31,8%	31,7%	31,7%	32,0%	31,5%	31,2%	31,1%	31,5%	31,3%	31,0%	29,3%	
% Companies having EO>20% in ownership structure ("determining" ownership)	21,9%	22,0%	22,7%	23,5%	23,5%	23,9%	23,8%	23,5%	23,4%	23,4%	23,6%	23,4%	23,2%	22,1%	
% Companies having EO>50% in ownership structure ("controlling" ownership)	15,3%	15,5%	15,6%	15,9%	15,8%	16,0%	15,8%	15,9%	15,7%	15,6%	15,8%	16,0%	16,0%	15,3%	
Numbers															
Companies having EO>1% in ownership structure ("significant" ownership)	1.544	1.574	1.591	1.612	1.591	1.569	1.528	1.479	1.445	1.434	1.470	1.458	1.410	1.277	
Companies having EO>6% in ownership structure ("strategic" ownership)	811	836	860	873	869	871	878	864	856	853	863	860	851	804	
Companies having EO>20% in ownership structure ("determining" ownership)	601	605	624	644	646	655	652	645	642	641	648	643	637	606	
Companies having EO>50% in ownership structure ("controlling" ownership)	421	426	427	435	434	438	433	436	432	429	433	438	439	421	
Variation														Average	
Companies having EO>1% in ownership structure ("significant" ownership)	-1,9%	-1,1%	-1,3%	+1,3%	+1,4%	+2,7%	+3,3%	+2,4%	+0,8%	-2,4%	+0,8%	+3,4%	+10,4%		+1,7%
Companies having EO>6% in ownership structure ("strategic" ownership)	-3,0%	-2,8%	-1,5%	+0,5%	-0,2%	-0,8%	+1,6%	+0,9%	+0,4%	-1,2%	+0,3%	+1,1%	+5,8%		+0,3%
Companies having EO>20% in ownership structure ("determining" ownership)	-0,7%	-3,0%	-3,1%	-0,3%	-1,4%	+0,5%	+1,1%	+0,5%	+0,2%	-1,1%	+0,8%	+0,9%	+5,1%		+0,0%
Companies having EO>50% in ownership structure ("controlling" ownership)	-1,2%	-0,2%	-1,8%	+0,2%	-0,9%	+1,2%	-0,7%	+0,9%	+0,7%	-0,9%	-1,1%	-0,2%	+4,3%		+0,1%
LISTED COMPANIES ONLY															
Description	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
% of companies															
% Companies having EO>1% in ownership structure ("significant" ownership)	50,2%	51,5%	52,2%	53,2%	52,6%	51,8%	50,5%	48,6%	47,7%	47,5%	49,0%	48,8%	46,9%	41,4%	
% Companies having EO>6% in ownership structure ("strategic" ownership)	19,7%	20,9%	21,9%	22,5%	22,7%	22,9%	23,5%	23,1%	23,2%	23,4%	23,9%	23,9%	23,7%	21,9%	
% Companies having EO>20% in ownership structure ("determining" ownership)	11,1%	11,3%	12,3%	13,2%	13,6%	14,1%	14,3%	14,2%	14,5%	14,7%	15,1%	15,0%	14,9%	13,8%	
% Companies having EO>50% in ownership structure ("controlling" ownership)	4,0%	4,3%	4,5%	5,0%	5,3%	5,6%	5,7%	6,0%	6,3%	6,4%	6,7%	6,9%	7,1%	6,5%	
Numbers															
Companies having EO>1% in ownership structure ("significant" ownership)	1.207	1.240	1.257	1.280	1.266	1.247	1.214	1.169	1.147	1.142	1.180	1.173	1.128	997	
Companies having EO>6% in ownership structure ("strategic" ownership)	475	502	527	542	545	550	565	555	559	562	575	576	570	526	
Companies having EO>20% in ownership structure ("determining" ownership)	267	273	295	317	327	339	344	341	350	354	363	362	359	331	
Companies having EO>50% in ownership structure ("controlling" ownership)	97	104	109	120	128	134	137	144	151	153	161	165	170	156	
Variation														Average	
Companies having EO>1% in ownership structure ("significant" ownership)	-2,7%	-1,4%	-1,8%	+1,1%	+1,5%	+2,7%	+3,8%	+1,9%	+0,4%	-3,2%	+0,6%	+4,0%	+13,1%		+1,8%
Companies having EO>6% in ownership structure ("strategic" ownership)	-5,4%	-4,7%	-2,8%	-0,6%	-0,9%	-2,7%	+1,8%	-0,7%	-0,5%	-2,3%	-0,2%	+1,1%	+8,4%		-0,3%
Companies having EO>20% in ownership structure ("determining" ownership)	-2,2%	-7,5%	-6,9%	-3,1%	-3,5%	-1,5%	+0,9%	-2,6%	-1,1%	-2,5%	+0,3%	+0,8%	+8,5%		-1,4%
Companies having EO>50% in ownership structure ("controlling" ownership)	-6,7%	-4,6%	-9,2%	-6,3%	-4,5%	-2,2%	-4,9%	-4,6%	-1,3%	-5,0%	-2,4%	-2,9%	+9,0%		-3,0%

Tables 12-13: Typology of employees' stake in large European companies in 2019

%EO	TYPES	ALL COMPANIES	
- 1%	insignificant	43,7%	1.200
+ 1%	significant	56,3%	1.544
+ 6%	strategic	29,6%	811
+ 20%	determining	21,9%	601
+ 50%	controlling	15,3%	421
		100 %	2.744

%EO	TYPES	LISTED COMPANIES	
- 1%	insignificant	49,8%	1.199
+ 1%	significant	50,2%	1.207
+ 6%	strategic	19,7%	475
+ 20%	determining	11,1%	267
+ 50%	controlling	4,0%	97
		100 %	2.406

Table 14: All European companies in the EFES database, listed and non-listed in 2019

COMPARING ALL COMPANIES, LISTED AND NON-LISTED			
Description	ALL	LISTED	NON-LISTED
Companies (number)	2.744	2.406	338
Employees (number)	36.839.172	35.972.055	867.117
Employee owners (number)	7.193.547	6.639.321	554.226
Employee owners in % of all employees	19,5%	18,5%	63,9%
Companies having employee ownership	2.579	2.241	338
Companies having employee share plans	2.408	2.070	338
Companies having broad-based employee share plans	1.437	1.121	316
Companies having stock options	1.700	1.691	9
Companies having published employees' stake in ownership structure	428	246	182
Companies having EO>1% in ownership structure ("significant" ownership)	1.544	1.207	337
Companies having EO>6% in ownership structure ("strategic" ownership)	811	475	336
Companies having EO>20% in ownership structure ("determining" ownership)	601	267	334
Companies having EO>50% in ownership structure ("controlling" ownership)	421	97	324
% Companies having employee ownership	94,0%	93,1%	100,0%
% Companies having employee share plans	87,8%	86,0%	100,0%
% Companies having broad-based employee share plans	52,4%	46,6%	93,5%
% Companies having stock options	62,0%	70,3%	2,7%
% Companies having published employees' share in ownership structure	15,6%	10,2%	53,8%
% Companies having EO>1% in ownership structure ("significant" ownership)	56,3%	50,2%	99,7%
% Companies having EO>6% in ownership structure ("strategic" ownership)	29,6%	19,7%	99,4%
% Companies having EO>20% in ownership structure ("determining" ownership)	21,9%	11,1%	98,8%
% Companies having EO>50% in ownership structure ("controlling" ownership)	15,3%	4,0%	95,9%

EMPLOYEE SHAREHOLDERS:

ORDINARY EMPLOYEES

AND

TOP EXECUTIVES

EMPLOYEE SHAREHOLDERS ORDINARY EMPLOYEES AND TOP EXECUTIVES

Employees and employee shareholders occupy the full range of positions in various companies, large and small, young or older. For employee share ownership, the common point is to bring together under one head the operational or executive functions and the ownership. This is what makes it successful.

At one end of the spectrum is the figure of the founder entrepreneur. At the outset this person is often the sole owner and frequently one of the first employees. When the company grows, the founder generally sells part of his shareholding to outside investors. However, it can occur that, even in large listed companies, top executives still hold a major share of the business. It is the figure of the "top executive/owner".

Next to that in the spectrum, there is the figure of the executive director recruited to fulfil a function. Over the past fifteen years, the practice has become widespread in the UK of requiring these executives to invest one, two, sometimes five times their annual salary in company shares, as set out in "shareholding guidelines". This practice is also beginning to spread on the continent.

Then there are the multiple schemes seeking to reward selected individuals or groups of employees with company shares, the best known being stock options.

At the other end of the spectrum, there are "broad-based" employee share plans for all employees, which generally allow employees to buy company shares at a discounted price, or under special conditions as in workers' co-operatives. These plans are voluntary, the employee choosing whether or not to participate. Finally, the distribution of free shares to all employees, under various, increasingly widespread schemes, leads all employees of the company becoming shareholders.

To a quite large extent, the information provided in the annual reports of listed companies allows these various practices to be identified accurately.

- The number of employee shareholders in each European country appears on [Table 15](#), from 2007 to 2019, as well as the fluctuations over the whole period (from 2007 to 2019), and for recent years (from 2011 to 2019).
- The capital held by employees from 2006 to 2019 is shown in [Table 16](#), for all employees as well as for the average holding per employee, while the breakdown between top executives and ordinary employees appears in [Table 17](#).
- The average capital held by each employee shareholder increased by 122% from 2009 to 2019 (from 21.900€ to 48.600€) top executives and other employees combined, and by 113% for ordinary employees (from 12.700€ to 27.100€) ([Graph 10](#)).
- The employees' stakes grew a little more for top executives than for ordinary employees from 2007 to 2017. This must be seen in the light of the negative policies adopted by several countries in the wake of the crisis, and their negative impact on the democratisation of employee share ownership ([Graph 11](#)). However, a sudden drop in the stake held by top executives occurred recently, from 1.49% to 1.26%. This is mainly due to the fact that many companies where the figure of the "top executive/owner" is still present have recorded poor performances and seen a sharp fall in their market value. The decline of the top executive/owner figure is also evident on several pages of this Survey, including [Graph 71 page 125](#).
- Finally, the detailed table of shares held by 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, 2007-2019

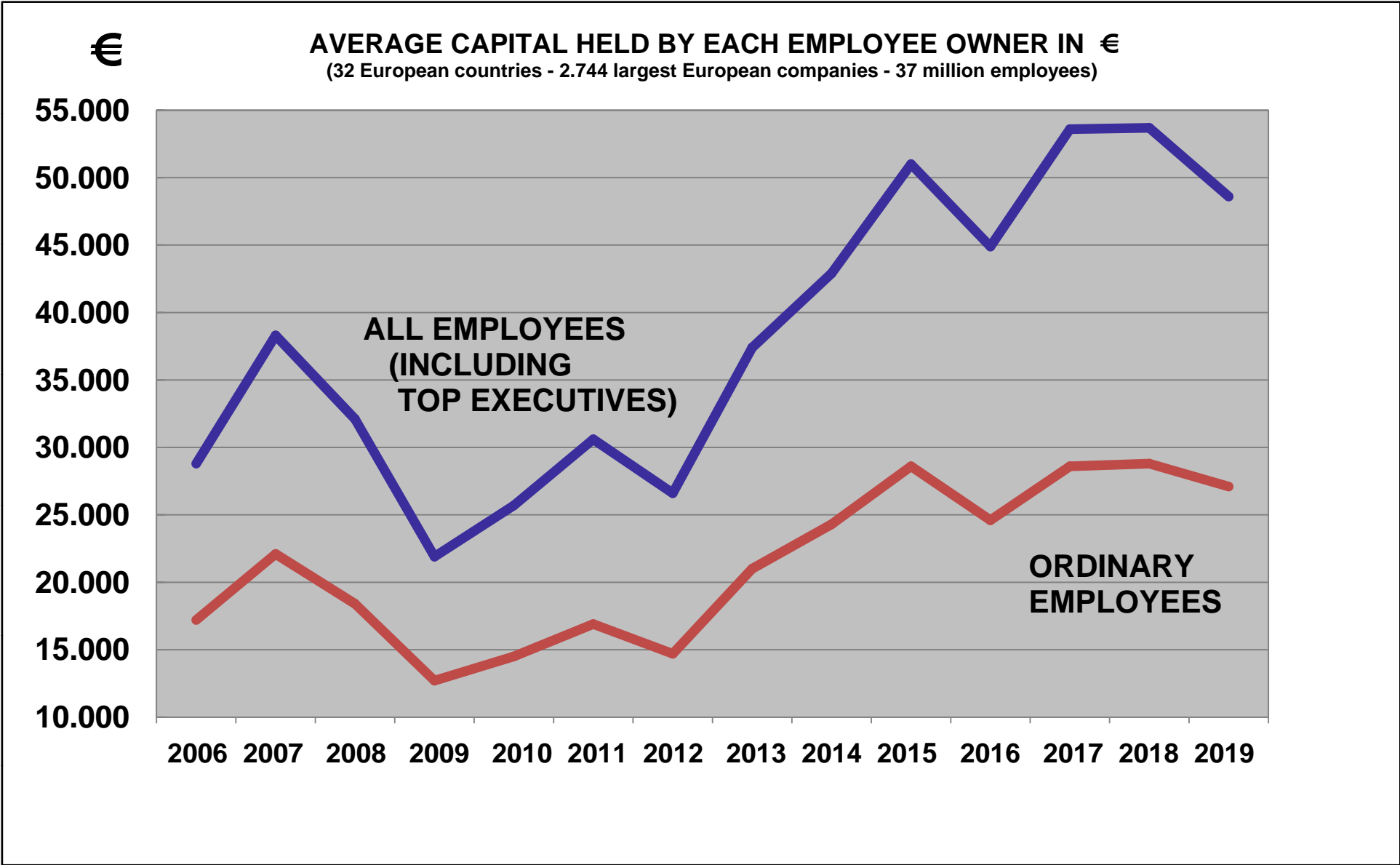
Countries	EMPLOYEE SHAREHOLDERS IN EUROPEAN COUNTRIES (32 countries - 2.744 largest European companies - 37 million employees)														
	% variation from 2011 to 2019	% variation from 2007 to 2019	Employee shareholders 2019	Employee shareholders 2018	Employee shareholders 2017	Employee shareholders 2016	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	-22,7%	-27,9%	76.631	74.176	77.456	84.668	94.111	90.213	95.690	98.858	99.074	102.785	100.113	103.284	106.357
BE	-45,1%	-60,3%	42.380	45.751	46.191	52.260	54.782	58.586	45.407	51.930	77.181	90.661	101.038	117.142	106.838
BG	n.s.	n.s.	12	11	11	9	9	9	10	13	8	8	8	14	5
CH	-1,5%	-7,9%	253.997	247.506	239.881	237.997	250.731	249.116	257.101	258.792	257.935	269.620	290.728	286.861	275.649
CY	-66,4%	-89,6%	735	816	1.034	1.280	1.637	1.831	2.060	2.108	2.188	12.202	12.231	7.692	7.051
CZ	-3,7%	-13,9%	4.275	4.195	4.180	4.189	4.213	4.888	4.346	4.436	4.440	4.734	4.849	4.855	4.964
DA	-24,4%	21,6%	53.903	59.442	63.555	57.482	60.065	64.084	67.718	67.663	71.295	64.508	66.368	58.677	44.327
DE	-2,3%	-10,8%	900.993	736.522	721.154	724.420	754.875	779.880	820.678	867.342	921.962	996.460	968.346	945.602	1.010.339
EE	n.s.	n.s.	57	28	17	17	19	22	22	23	28	27	29	9	18
ES	-35,0%	8,2%	133.090	134.923	140.028	142.984	148.546	162.167	183.168	195.859	204.723	175.380	171.656	182.223	122.978
FI	-31,3%	-34,5%	82.450	105.727	104.611	87.251	91.463	99.190	100.586	108.517	120.069	123.382	147.541	144.913	125.816
FR	-2,7%	22,3%	2.930.706	2.861.281	2.877.972	2.784.273	2.753.843	2.812.968	2.846.980	3.002.184	3.011.184	2.952.967	2.776.928	2.645.881	2.396.193
GR	-84,0%	-85,2%	6.216	24.352	26.170	27.112	28.845	30.973	33.225	34.951	38.956	40.990	44.398	45.599	41.986
HR	-86,2%	25,6%	1.509	2.051	2.525	3.000	2.824	4.204	6.453	8.706	10.949	13.242	15.485	12.564	1.202
HU	10,6%	32,7%	8.623	9.496	7.180	7.178	7.822	8.154	8.206	8.013	7.799	6.695	6.539	6.708	6.500
IE	-52,2%	-62,3%	11.691	11.582	11.996	12.157	14.995	18.360	19.868	21.630	24.433	27.773	29.357	30.432	31.042
IS	149,4%	49,2%	1.192	389	348	325	382	460	452	471	478	521	554	644	799
IT	-8,9%	-14,2%	142.823	146.536	145.432	155.284	154.628	105.298	116.998	134.507	156.730	167.351	180.347	181.471	166.443
LT	n.s.	n.s.	20	23	28	27	19	17	11	15	14	16	19	24	21
LU	n.s.	n.s.	7.718	7.806	7.265	7.190	4.613	939	907	736	671	384	443	367	380
LV	n.s.	n.s.	0	0	1	1	3	3	3	0	0	0	0	0	0
MT	-4,3%	-30,9%	2.208	2.107	2.015	1.982	2.100	2.165	2.205	2.306	2.306	2.306	2.306	2.218	3.194
NL	-22,0%	-37,7%	170.490	170.992	178.201	165.244	169.467	171.478	191.491	207.512	218.556	215.053	207.766	220.143	273.561
NO	-24,5%	-16,9%	42.183	44.728	43.621	44.371	44.133	45.087	47.221	49.632	55.890	59.139	60.723	52.870	50.751
PL	-74,3%	-10,3%	26.450	36.187	45.962	65.751	80.092	98.419	95.849	105.774	103.117	98.048	75.921	26.061	29.477
PT	-24,5%	-29,6%	4.256	4.528	4.901	5.206	6.014	6.761	6.395	5.970	5.640	5.026	5.341	4.563	6.048
RO	n.s.	n.s.	2.484	3.632	9.276	15.308	18.086	24.073	30.066	61.058	61.396	68	29	5	9
RS	n.s.	n.s.	0	0	0	0	0	0	0	0	0	0	0	0	0
SK	n.s.	n.s.	156	165	167	152	168	195	201	199	290	303	426	762	762
SL	-45,1%	-43,9%	942	1.046	1.091	1.125	1.305	1.423	1.551	1.669	1.716	1.865	2.010	1.936	1.679
SV	-10,6%	14,0%	400.191	420.895	414.136	409.801	399.421	390.216	450.721	455.647	447.314	391.057	381.291	386.966	351.022
UK	15,0%	13,2%	1.885.256	1.892.715	1.864.278	1.888.480	1.839.431	1.768.426	1.609.111	1.599.268	1.639.070	1.706.084	1.720.554	1.732.751	1.665.240
TOTAL 32 COUN	-4,7%	5,3%	7.193.547	7.049.610	7.040.681	6.986.524	6.988.643	6.999.605	7.044.700	7.355.790	7.545.411	7.528.652	7.373.342	7.203.235	6.830.651
13 NMS - PL	-76,9%	-17,3%	21.020	23.570	27.525	34.289	38.205	46.984	55.134	88.547	91.134	41.464	43.931	36.787	25.405

Table 16: Capitalization held by employees in large European companies, 2006-2019

CAPITALIZATION HELD BY EMPLOYEES															
Description	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	Average
Capitalization held by all employees (billion Euro)	349 €	379 €	378 €	314 €	356 €	301 €	263 €	196 €	231 €	194 €	161 €	231 €	261 €	193 €	
% Variation	-7,8%	+0,3%	+20,4%	-12,0%	+18,5%	+14,1%	+34,6%	-15,3%	+19,3%	+20,1%	-30,2%	-11,6%	+35,6%		+6,6%
Employees (million)	36,8	35,7	34,9	34,5	34,3	33,9	33,9	33,4	32,1	31,5	32,0	30,9	29,1	27,4	
Average capitalization held by employee	9.500 €	10.600 €	10.800 €	9.100 €	10.400 €	8.900 €	7.800 €	5.900 €	7.200 €	6.200 €	5.000 €	7.500 €	9.000 €	7.000 €	
Employee owners (million)	7,2	7,0	7,0	7,0	7,0	7,0	7,0	7,4	7,5	7,5	7,4	7,2	6,8	6,5	
Average capitalization held by each employee owner	48.600 €	53.700 €	53.600 €	44.900 €	51.000 €	42.900 €	37.400 €	26.600 €	30.600 €	25.700 €	21.900 €	32.100 €	38.300 €	28.800 €	
% Variation	-9,6%	+0,2%	+19,5%	-12,0%	+18,7%	+14,8%	+40,6%	-13,1%	+19,0%	+17,6%	-31,8%	-16,1%	+28,0%		+5,8%

Table 17: Capitalization held by employees in large European companies: Top Executives and ordinary employees, 2007-2019

TOP EXECUTIVES VERSUS ORDINARY EMPLOYEES													
Description	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Capitalization held by all employees (billion Euro) EO	349,3	378,7	377,5	313,5	356,3	300,6	263,5	195,7	231,1	193,8	161,4	231,1	261,3
Capitalization held by Top Executive employees (billion Euro) EXEC	154,8	175,8	176,3	141,6	156,5	130,8	115,5	87,8	104,0	85,0	68,2	98,8	110,3
Capitalization held by non-executive employees (billion Euro) NonEXEC	194,5	202,9	201,2	171,9	199,8	169,8	148,0	107,9	127,1	108,7	93,2	132,3	151,0
Executives' share in capitalization held by all employees EXEC	44,3%	46,4%	46,7%	45,2%	43,9%	43,5%	43,8%	44,9%	45,0%	43,9%	42,2%	42,8%	42,2%
Non-executives' share in capitalization held by all employees NonEXEC	55,7%	53,6%	53,3%	54,8%	56,1%	56,5%	56,2%	55,1%	55,0%	56,1%	57,8%	57,2%	57,8%
Average capitalization held by each employee owner EO	48.600 €	53.700 €	53.600 €	44.900 €	51.000 €	42.900 €	37.400 €	26.600 €	30.600 €	25.700 €	21.900 €	32.100 €	38.300 €
Average capitalization held by each Executive EXEC	15.900.000 €	18.100.000 €	18.200.000 €	14.700.000 €	16.500.000 €	14.000.000 €	12.500.000 €	9.500.000 €	11.400.000 €	9.400.000 €	7.600.000 €	11.100.000 €	12.400.000 €
Average capitalization held by each ordinary employee owner NonEXEC	27.100 €	28.800 €	28.600 €	24.600 €	28.600 €	24.300 €	21.000 €	14.700 €	16.900 €	14.500 €	12.700 €	18.400 €	22.100 €
Employees' stake in ownership structure EO	2,85%	3,03%	3,18%	3,19%	3,13%	3,08%	3,08%	2,84%	2,95%	2,84%	2,93%	2,77%	2,67%
Executives' stake in ownership structure EXEC	1,26%	1,41%	1,49%	1,44%	1,38%	1,34%	1,35%	1,28%	1,33%	1,26%	1,24%	1,18%	1,13%
Ordinary employees' stake in ownership structure NonEXEC	1,59%	1,62%	1,69%	1,75%	1,76%	1,74%	1,73%	1,57%	1,62%	1,61%	1,69%	1,59%	1,54%



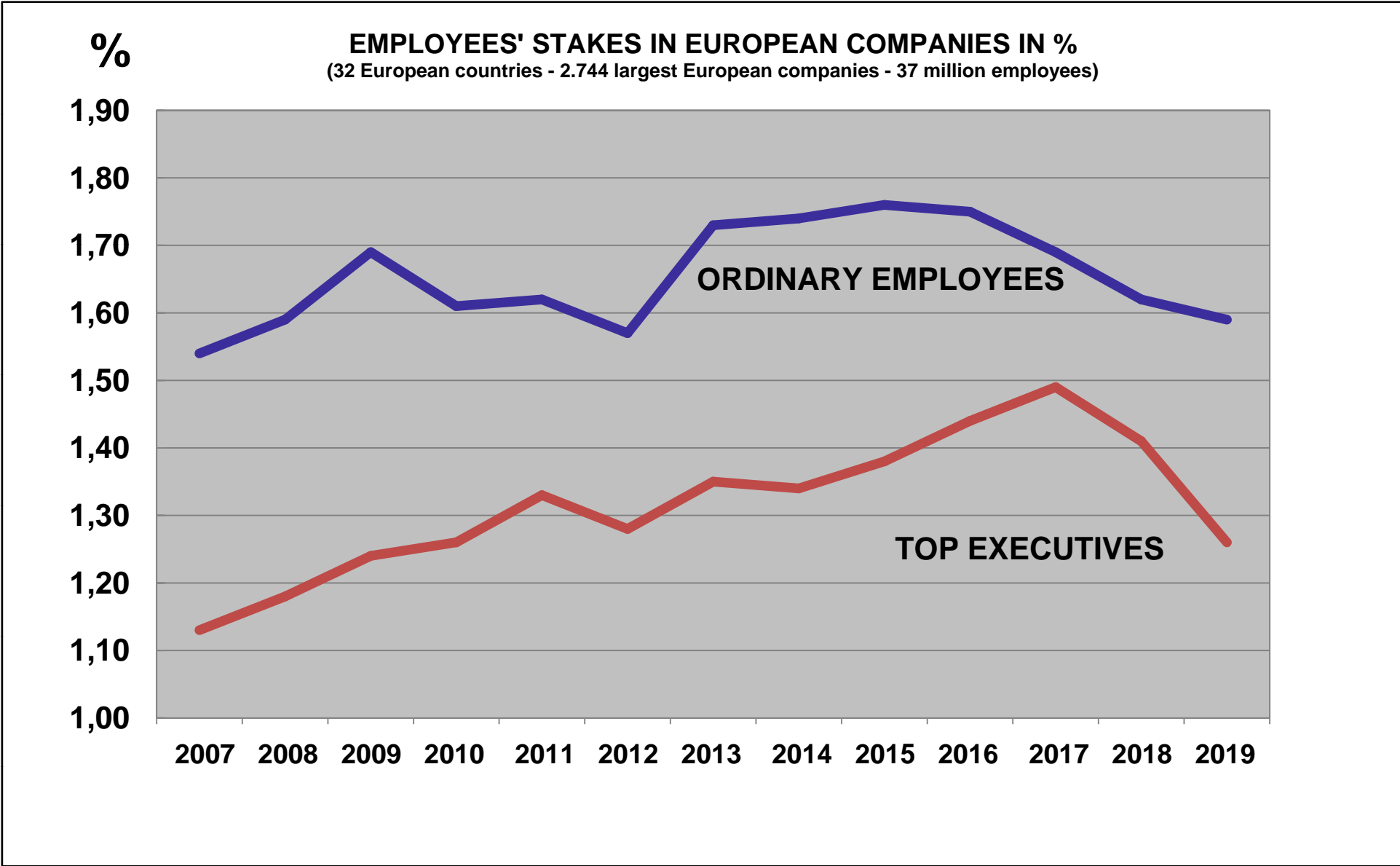


Table 18: Top Executives and ordinary employees - Capitalisation held in European countries in 2019

	Listed Companies	TOP EXECUTIVES AND OTHER EMPLOYEES IN LARGE EUROPEAN COMPANIES								
		EUROPEAN LISTED COMPANIES IN 2019								
		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	141	3,62	4.154.304 €	0,6 €	0,57%	76.388	23.291 €	1,8 €	1,72%
BE	58	187	3,22	34.747.177 €	6,5 €	2,35%	42.140	68.609 €	2,9 €	1,05%
BG	6	21	3,50	7.357.476 €	0,2 €	14,95%	0	0 €	0,0 €	0,00%
CH	165	932	5,65	14.523.324 €	13,5 €	1,03%	252.965	82.472 €	20,9 €	1,58%
CY	3	5	1,67	26.419 €	0,0 €	0,01%	730	2.262 €	0,0 €	0,15%
CZ	8	39	4,88	4.564.920 €	0,2 €	0,62%	3.423	82.586 €	0,3 €	0,99%
DA	76	232	3,05	4.362.310 €	1,0 €	0,30%	53.671	66.995 €	3,6 €	1,05%
DE	234	883	3,77	18.314.878 €	16,2 €	0,94%	889.880	15.460 €	13,8 €	0,80%
EE	7	18	2,57	993.224 €	0,0 €	0,75%	39	84.385 €	0,0 €	0,14%
ES	104	166	1,60	51.960.046 €	8,6 €	1,37%	82.936	20.675 €	1,7 €	0,27%
FI	76	629	8,28	906.635 €	0,6 €	0,27%	81.821	17.358 €	1,4 €	0,67%
FR	261	585	2,24	43.994.647 €	25,7 €	1,19%	2.613.733	29.114 €	76,1 €	3,53%
GR	43	143	3,33	16.818.745 €	2,4 €	5,45%	6.073	44.422 €	0,3 €	0,61%
HR	14	62	4,43	7.185.397 €	0,4 €	3,07%	1.447	52.135 €	0,1 €	0,52%
HU	7	55	7,86	3.635.176 €	0,2 €	0,86%	8.065	25.115 €	0,2 €	0,87%
IE	32	80	2,50	12.394.784 €	1,0 €	0,81%	11.411	78.029 €	0,9 €	0,72%
IS	8	49	6,13	16.524.700 €	0,8 €	12,00%	1.143	46.054 €	0,1 €	0,78%
IT	151	339	2,25	48.718.580 €	16,5 €	3,24%	118.731	22.509 €	2,7 €	0,52%
LT	8	49	6,13	570.348 €	0,0 €	1,05%	0	0 €	0,0 €	0,01%
LU	15	73	4,87	74.782.308 €	5,5 €	11,49%	7.645	11.426 €	0,1 €	0,18%
LV	1	4	4,00	0 €	0,0 €	0,00%	0	0 €	0,0 €	0,00%
MT	10	36	3,60	4.516.556 €	0,2 €	3,96%	2.172	11.509 €	0,0 €	0,61%
NL	77	227	2,95	32.793.087 €	7,4 €	1,25%	166.951	53.634 €	9,0 €	1,50%
NO	102	632	6,20	5.123.910 €	3,2 €	1,29%	38.771	68.518 €	2,7 €	1,06%
PL	98	444	4,53	8.119.968 €	3,6 €	3,18%	25.486	9.410 €	0,2 €	0,21%
PT	27	105	3,89	9.448.504 €	1,0 €	1,72%	4.151	9.200 €	0,0 €	0,07%
RO	13	61	4,69	123.555 €	0,0 €	0,05%	2.423	2.633 €	0,0 €	0,04%
RS	3	11	3,67	0 €	0,0 €	0,00%	0	0 €	0,0 €	0,00%
SK	6	32	5,33	1.508 €	0,0 €	0,00%	0	0 €	0,0 €	0,00%
SL	10	41	4,10	163.828 €	0,0 €	0,11%	159	10.449 €	0,0 €	0,03%
SV	212	1.673	7,89	5.126.650 €	8,6 €	1,58%	397.321	13.884 €	5,5 €	1,02%
UK	532	1.349	2,54	21.549.700 €	29,1 €	0,95%	1.740.420	20.318 €	35,4 €	1,15%
32 COUNTRIES	2.406	9.303	3,87	16.451.129 €	153,0 €	1,25%	6.630.018	27.067 €	179,5 €	1,47%
13 NMS - PL (*)	93	423	4,55	2.838.826 €	1,2 €	1,17%	18.389	32.567 €	0,6 €	0,58%

EUROPEAN COMPANIES

EUROPEAN COMPANIES

- This Survey is based on the EFES database of European companies. For the 2019 Economic Survey, 2.744 companies were analysed ([Table 19](#)). These 2.744 European companies break down into:

- All listed companies whose market capitalisation was 200 million Euro or more in May 2006 to 2019. It means that the Survey includes all significant European listed companies, without exception.

- Non-listed companies whose employees own 50% or more of the company, employing 100 persons or more. The major part of these majority-employee-owned non-listed companies are workers' cooperatives.

In 2019, 2.406 listed companies are included in the Survey, together with 338 unquoted companies (including the 168 largest European workers' cooperatives). The 2.406 largest listed companies in 2019 represent 25% of all European listed companies (excluding asset management, investment funds and real estate funds), but 99% of the total market capitalisation and 96% in terms of employment. So the EFES database and the Survey provide an almost exhaustive picture of employee share ownership in European listed companies.

- **List of the most noteworthy cases of employee share ownership in Europe**

The list of the 102 European companies which are most noteworthy for employee share ownership can be found on [page 41](#).

- **Proportion of European listed companies having employee share plans**

The noteworthy development of employee share plans in large European companies from 1945 to 2019 appears on [Graph 12](#) and [Graph 13](#). A sudden, spectacular and swift development started in the mid-eighties. The same happened in all European countries, but with a 30 year gap between the leaders (the UK, France and Nordic countries) and the laggards (Portugal and "new" EU Member States).

- **Increasing democratisation rate of employee share ownership**

The democratisation rate of employee share ownership (i.e. the proportion of employee shareholders amongst all employees) rises over time in large European companies, after they launched their first employee share plan, plateauing at 40% ([Graph 14](#)). This means that the risk/reward ratio of employee share ownership is generally considered as positive. The general experience of employee shareholders in Europe is that benefits outweigh risks.

- **Employees' stake in each large European company**

A range from 0 to 100% can be seen in the employees' stake in large European companies ([Graph 15](#)). No "magic" number stands out.

- **The European Employee Share Ownership Top 100**

The European Employee Share Ownership TOP 100 tables are drawn up on the basis of two rankings of employee share ownership in Europe's largest companies ([page 46](#) and following).

Table 19: Numbers of companies in the EFES database in 2019

EFES DATABASE OF EUROPEAN COMPANIES IN 2019				
~ Listed companies with market capitalisation of 200 million € or more in May 2006, 2007, ..., 2019				
~ 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	59	58	1	0
BG - Bulgaria	6	6	0	0
CH - Switzerland	166	165	1	0
CY - Cyprus	3	3	0	0
CZ - Czech Republic	27	8	19	19
DA - Denmark	76	76	0	0
DE - Germany	239	234	5	0
EE - Estonia	7	7	0	0
ES - Spain	159	104	55	41
FI - Finland	76	76	0	0
FR - France	377	261	116	74
GR - Greece	43	43	0	0
HR - Croatia	14	14	0	0
HU - Hungary	9	7	2	0
IE - Ireland	33	32	1	0
IS - Iceland	8	8	0	0
IT - Italy	177	151	26	26
LT - Lithuania	8	8	0	0
LU - Luxemburg	15	15	0	0
LV - Latvia	1	1	0	0
MT - Malta	10	10	0	0
NL - Netherlands	83	77	6	0
NO - Norway	104	102	2	0
PL - Poland	101	98	3	3
PT - Portugal	27	27	0	0
RO - Romania	13	13	0	0
RS - Serbia	3	3	0	0
SK - Slovakia	8	6	2	2
SL - Slovenia	13	10	3	0
SV - Sweden	217	212	5	0
UK - United Kingdom	622	532	90	3
TOTAL 32 COUNTRIES	2.744	2.406	338	168
On which:				
European Union	2.463	2.128	335	168
New Member States (without PL)	119	93	26	21

**Most noteworthy European companies in 2019
as regards employee share ownership**

(L = Listed / NL = Non-listed)

AUSTRIA

AT L Amag Austria Metall
AT L Flughafen Wien
AT L Oberbank
AT L Voestalpine

BELGIUM

BE L Colruyt
BE L Elia
BE L EVS
BE L IBA
BE L KBC
BE NL Easi

BULGARIA

no

SWITZERLAND

CH L Baloise
CH L Berner Kantonalbank
CH L Crédit Suisse
CH L Geberit
CH L Lonza
CH L Swiss REs
CH L UBS
CH L Zurich Insurance

CYPRUS

no

CZECH REPUBLIC

no

DENMARK

DA L Jobindex
DA L Novo Nordisk
DA L SimCorp

GERMANY

DE L Allianz
DE L BASF
DE L Bayer
DE L Daimler
DE L Fraport
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 Construcciones y Auxiliar de Ferros
ES NL Betsaide
ES NL Izar
ES NL Mondragon

FINLAND

FI L Aspo
FI L Finnair

FRANCE

FR L Air Liquide
FR L Arkema
FR L Axa
FR L Bouygues
FR L Crédit Agricole
FR L Eiffage
FR L Engie
FR L Essilor
FR L Ipsos
FR L Nexans
FR L Nexity
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 Spie
FR L STEF
FR L Suez
FR L Thales
FR L Thermador
FR L Total
FR L Ubisoft
FR L Vinci
FR L Vivendi
FR NL Acome
FR NL Artelia
FR NL Groupe Demain
FR NL Spie Batignolles
FR NL UTB
FR NL Vivalto Santé
FR NX Auchan
FR NX Sagemcom

GREECE

no

CROATIA

no

HUNGARY

HU L Any

IRELAND

no

ICELAND

no

ITALY

IT L Prysman
IT L UniCredit

LITUANIA

no

LUXEMBURG

no

LATVIA

no

MALTA

no

NETHERLANDS

NL L Arcadis
NL L Holland Colours
NL L Nedap
NL L Van Lanschot
NL NL Tauw
NL NL Witteveen en Bos

NORWAY

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

POLAND

no

PORTUGAL

no

ROMANIA

no

SERBIA

no

SLOVAKIA

no

SLOVENIA

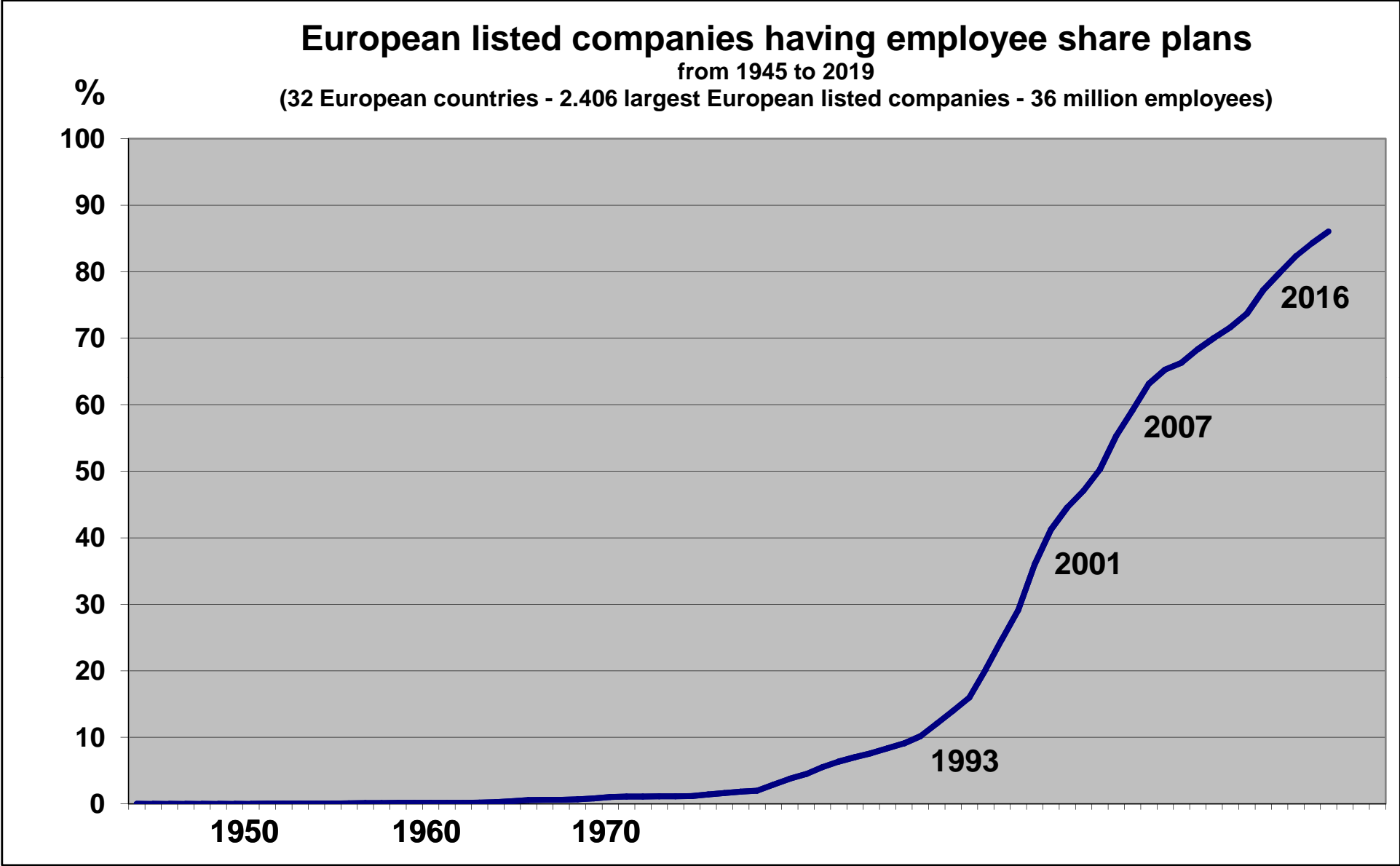
SL L Datalab

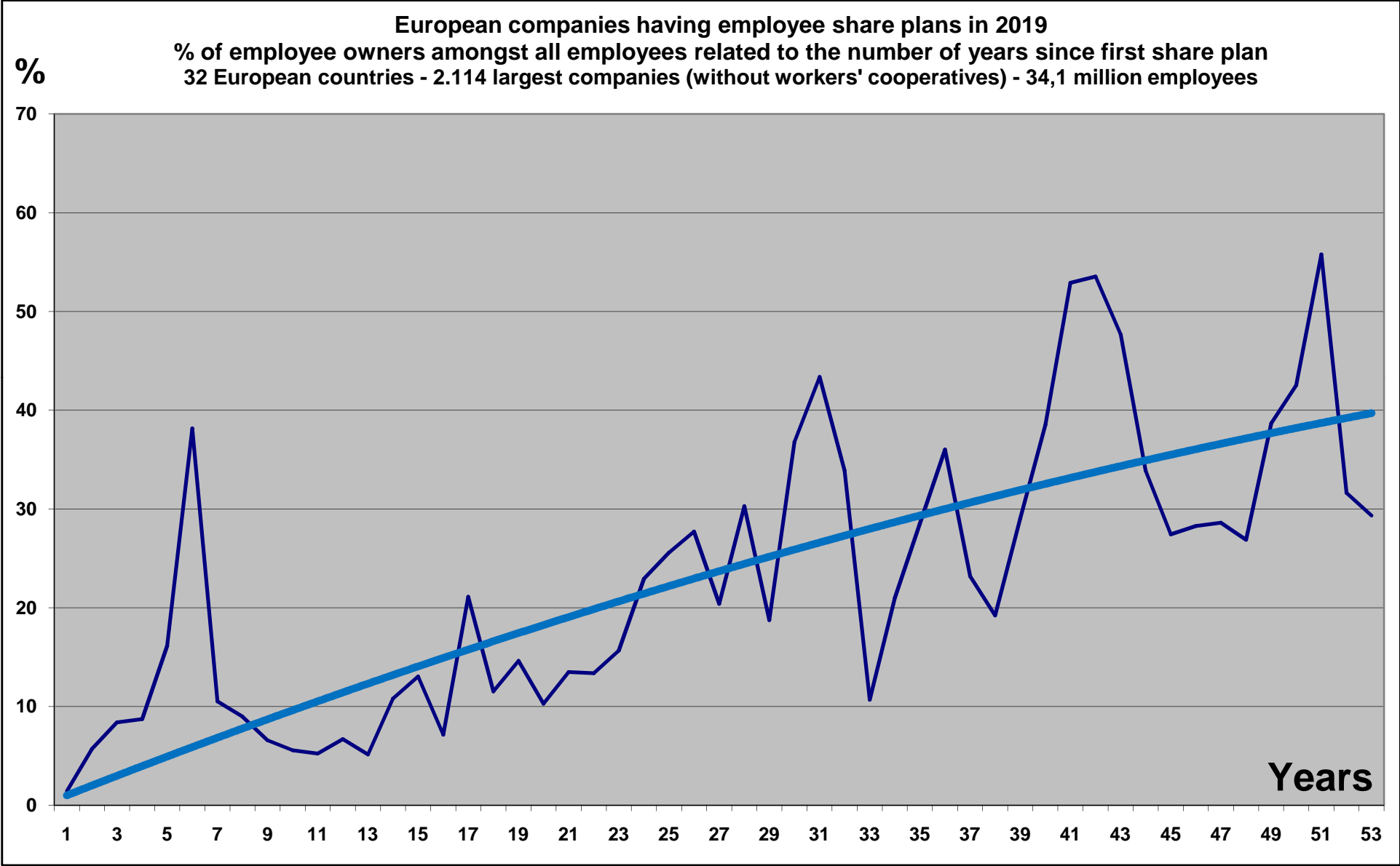
SWEDEN

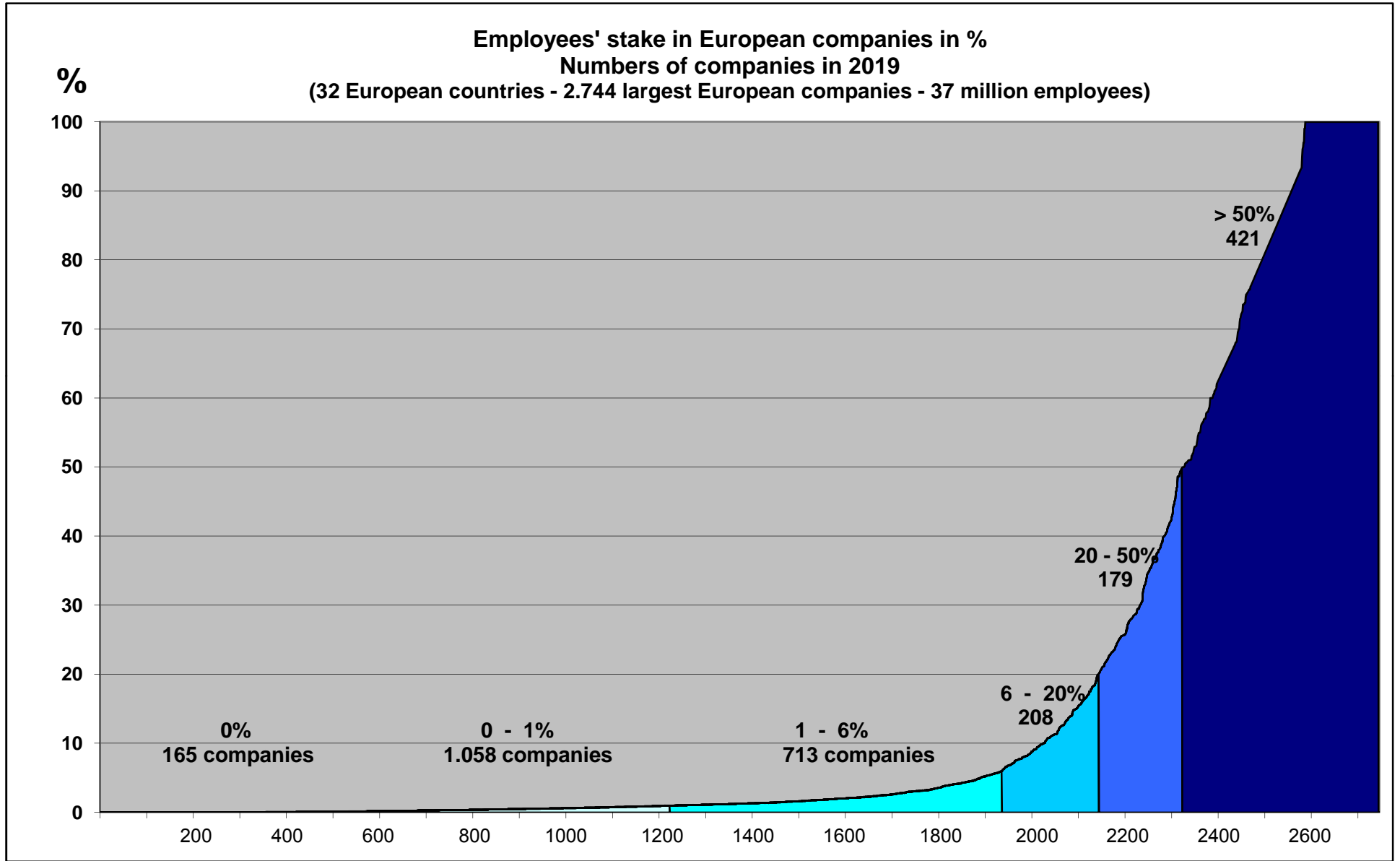
SV L Saab
SV L Skanska
SV L Svenska Handelsbanken

UNITED KINGDOM

UK L Barr
UK L Britvic
UK L Clarkson
UK L Johnson Matthey
UK L Northgate
UK L Rathbones
UK L Royal Mail
UK NL Arup Group
UK NL Eagle Plant
UK NL John Lewis Partnership
UK NL Mott MacDonald
UK NL Scott & Fyfe
UK NL Scott Bader







THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100 IN 2019

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.

EUROPE EMP 100 - Top European majority employee-owned companies, by number of employees

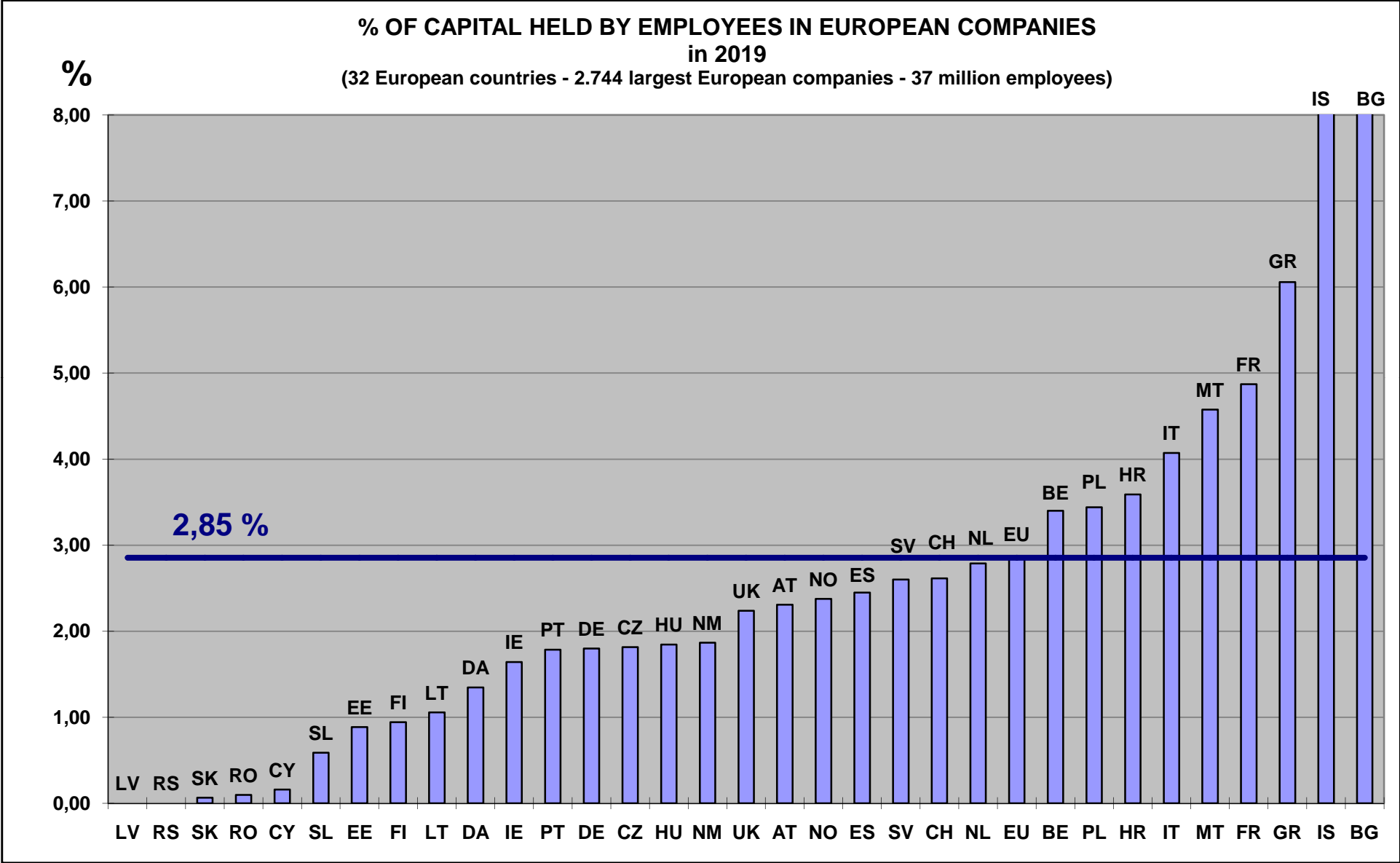
EMP 100 Ranking 2019	Company	Employees (number)	Country	Share Plan type	L/NL listed/non-list.	First Plan Year	Place	Branche
1	John Lewis Partnership	83,900	UK	Trust	NL	1,929	London	Department stores
2	Mondragon	81,837	ES	Coop	NL	1,956	Mondragon	Miscellaneous
3	STEF	18,053	FR	Plans	L	1,993	Paris	Infrastructure & logistics
4	Manutencoop	16,519	IT	Coop	NL	1,938	Bologna	Infrastructure & logistics
5	Mott MacDonald	14,978	UK	Trust	NL	1,989	Croydon	Engineering and construction
6	Arup Group	14,840	UK	Trust	NL	1,968	London	Engineering and construction
7	Coop Italiana di Ristorazione CIR Food	13,096	IT	Coop	NL	1,977	Reggio Emilia	Restaurants & catering service
8	Schunk	8,580	DE	Foundation	NL	1,947	Heuchelheim	Materials
9	Spie batignolles	7,500	FR	Plans	NL	1,997	Paris	Building
10	Colser Servizi - Auroradomus	6,315	IT	Coop	NL	1,975	Parma	Security & alarm services
11	Unipart	5,429	UK	Trust	NL	1,987	Oxford	Cars parts manufacturers
12	Ceva	5,050	FR	MBO/EBO	NL	1,999	Libourne	Veterinary health
13	Conast	5,000	IT	Coop	NL	1,993	Brescia	Security & alarm services
14	Suara Cooperativa	4,960	ES	Coop	NL	1,981	Barcelona	Social services
15	Artelia	4,900	FR	MBO/EBO	NL	1,998	Lyon	Engineering and construction
16	La Cascina	4,824	IT	Coop	NL	1,978	Roma	Restaurants & catering service
17	BearingPoint	4,574	NL	MBO/EBO	NL	2,009	London	Consultancy
18	Sacmi	4,515	IT	Coop	NL	1,919	Imola	Glass & clay
19	ADF Ateliers de Fos	3,921	FR	MBO/EBO	NL	2,008	Vitrolles	Engineering & maintenance
20	Norconsult	3,800	NO	Plans	NL	1,929	Sandvik	Engineering and architecture
21	Scopelec	3,800	FR	Coop	NL	1,973	Toulouse	Networking & communication devices
22	Up (ex-Le Chèque Déjeuner)	3,593	FR	Coop	NL	1,964	Paris	Other banking & financial services
23	Irizar	3,330	ES	Coop	NL	1,963	Ormaiztegui	Bus manufacturers
24	Shaw Healthcare (Group) Ltd	3,217	UK	Trust	NL	2,009	Cardiff	Medical services
25	Claros	2,982	ES	Coop	NL	2,001	Sevilla	Social services
26	City Health Care Partnership	2,571	UK	Plans	NL	2,010	Hull	Medical services
27	Control Risks	2,500	UK	EOTrust	NL	1,982	London	Consultancy
28	Formula Servizi	2,300	IT	Coop	NL	1,975	Forlì	Logistics
29	Macrosad	2,160	ES	Coop	NL	1,994	Jaen	Social services
30	Cefla	2,000	IT	Coop	NL	1,932	Imola	Furnishings, floorings
31	EBS Le Relais	1,922	FR	Coop	NL	1,984	Bruay	Waste management & recycling
32	Childbase Partnership	1,922	UK	EOTrust	NL	2,001	Milton Keynes	Nurseries
33	Ingerop	1,900	FR	MBO/EBO	NL	2,000	Paris	Engineering & Consultancy
34	Acome	1,812	FR	Coop	NL	1,932	Paris	Building materials & equipment
35	ACP	1,800	AT	MBO/EBO	NL	2,013	Vienna	IT solutions
36	Central Surrey Health	1,681	UK	Trust	NL	2,006	Epsom	Medical services
37	Bristol Community Health	1,668	UK	Plans	NL	2,013	Bristol	Medical services
38	Colegio Gredos San Diego	1,636	ES	Coop	NL	1,985	Madrid	Education
39	Medway Community Healthcare CIC	1,614	UK	Plans	NL	2,011	Chatham	Medical services
40	BMT Group	1,604	UK	Trust	NL	1,985	London	Engineering
41	Locala Community Partnerships	1,536	UK	Plans	NL	2,011	Kirklees	Medical services
42	Meridionale Servizi	1,500	IT	Coop	NL	1,980	Bari	Facility management
43	PolyExpert	1,500	FR	MBO/EBO	NL	2,014	Paris	Insurance
44	Bouyer-Leroux	1,350	FR	Coop	NL	1,980	Nantes	Building materials & equipment
45	Domel	1,339	SL	ESOP	NL	1,996	Zelesniki	Electrical products
46	Agilisys	1,300	UK	EOTrust	NL	2,015	London	IT solutions
47	Cooperativa Ceramica d'Imola	1,250	IT	Coop	NL	1,874	Imola	Glass & clay
48	Gescop (Barco+GAT+Taxicop)	1,200	FR	Coop	NL	1,970	Paris	Other transportation services
49	Tili Floris	1,200	FR	Coop	NL	2,006	Nantes	Transportation services
50	Consital (ex-Cercostruzioni)	1,150	IT	Coop	NL	1,949	Bologna	Building, civil engineering
51	Witteveen en Bos	1,125	NL	Partnership	NL	1,992	Deventer	Engineering and construction
52	Der Spiegel	1,124	DE	Foundation	NL	1,974	Hamburg	Publishing
53	Tauw	1,062	NL	Plans	NL	1,928	Amsterdam	Engineering
54	UTB	1,052	FR	Coop	NL	1,933	Paris	Building materials & equipment
55	Cegos	1,000	FR	MBO/EBO	NL	1,945	Paris	Professional training
56	Pentalog	1,000	FR	Plans	NL	1,995	Orléans	Softwares
57	La Productora	1,000	ES	Coop	NL	1,995	Gijón	Facility management
58	Herend Manufactory	1,000	HU	ESOP	NL	1,992	Herend	Glass and clay
59	Provide	991	UK	Plans	NL	2,011	Colchester	Medical services
60	Movares	953	NL	MBO/EBO	NL	2,001	Utrecht	Engineering & public transports
61	Fresca Group	950	UK	Trust	NL	1,992	London	Food wholesale
62	Katea Legala	911	ES	SAL	NL	2,006	Rentería	Social inclusion
63	Gateley	907	UK	Plans	L	2,015	London	Business support services
64	Anglian Community Enterprise	881	UK	Plans	NL	2,011	Colchester	Medical services
65	Bromley Healthcare CIC	875	UK	Plans	NL	2,011	London	Medical services
66	De Sangosse	830	FR	MBO/EBO	NL	1,989	Agen	Agricultural
67	Be Caring Together	808	UK	Trust	NL	2,015	Newcastle	Medical services
68	East Coast Community Healthcare	806	UK	Plans	NL	2,011	Beccles	Medical services
69	Spółdzielnia Piekarsko-Ciastkarska	800	PL	Coop	NL	1,987	Warsaw	Bread
70	Nice-Matin	800	FR	Coop	NL	1,944	Nice	Publishing
71	Care Plus Group	800	UK	Plans	NL	2,011	Grimbsby	Medical services
72	Transports Urbans i Serveis Generals	790	ES	SAL	NL	1,985	Barcelona	Transportation services
73	LS Services	770	FR	Coop	NL	1,995	Villeurbanne	Diversified utilities
74	CSD Ingénieurs	750	CH	MBO/EBO	NL	1,970	Basel	Engineering and construction
75	Bluestone Resorts	734	UK	MBO/EBO	NL	2,013	Pembrokeshire	Leisure park
76	Open Group	715	IT	Coop	NL	2,014	Bologna	Social inclusion
77	Scott Bader	705	UK	Trust	NL	1,951	Wollaston	Plastics & fibres
78	Davy	700	IE	MBO/EBO	NL	2,006	Dublin	Stockbroker
79	Alfa Travel	700	UK	EOTrust	NL	2,015	Chorley	Leisure & entertainment retailing
80	Riverford Organic Farmers	699	UK	EOTrust	NL	2,018	Riverford	Farming
81	Gripple	699	UK	Trust	NL	1,988	Sheffield	Cars parts manufacturers
82	Sheffield Forgemasters	678	UK	MBO/EBO	NL	2,005	Sheffield	Steel industry
83	GA Smart Building	675	FR	MBO/EBO	NL	2,003	Toulouse	Engineering and construction
84	Lindum Group	660	UK	Plans	NL	1,992	Lincoln	Engineering and construction
85	FPEE Industries	650	FR	MBO/EBO	NL	2,003	Le Mans	Doors manufacturer
86	CSG Facility	642	IT	Coop	NL	1,992	Ancona	Business support services
87	Fondasol	640	FR	MBO/EBO	NL	2,014	Avignon	Engineering
88	Ampo	616	ES	Coop	NL	1,964	Idiazabal	Valves
89	Acturis	613	UK	Plans	NL	2,001	London	IT
90	Wilkin & Sons	603	UK	Trust	NL	1,995	Colchester	Restaurants & catering service
91	North Somerset Community Partnership	600	UK	Plans	NL	2,011	Clevedon	Medical services
92	Groupe Nadia	600	FR	MBO/EBO	NL	1,999	Cholet	Metal fabrication
93	Leading Lives	586	UK	Coop	NL	2,012	Ipswich	Social care support
94	Sogenor	567	FR	MBO/EBO	NL	2,000	Coutances	Hospitals
95	Parfett & Sons	560	UK	Trust	NL	2,008	Stockport	Retail stores
96	B2A Technology	550	FR	MBO/EBO	NL	2,006	Orléans	Infrastructure & logistics
97	Otava	529	CZ	Coop	NL	1,952	Pisek	House wares & garden
98	Highland Home Carers	519	UK	Plans	NL	2,004	Inverness	Medical services
99	Tithegrove Holdings Ltd	504	UK	Trust	NL	2,015	London	Engineering and construction
100	Broadway Malyan	496	UK	EOTrust	NL	1,998	London	Architects

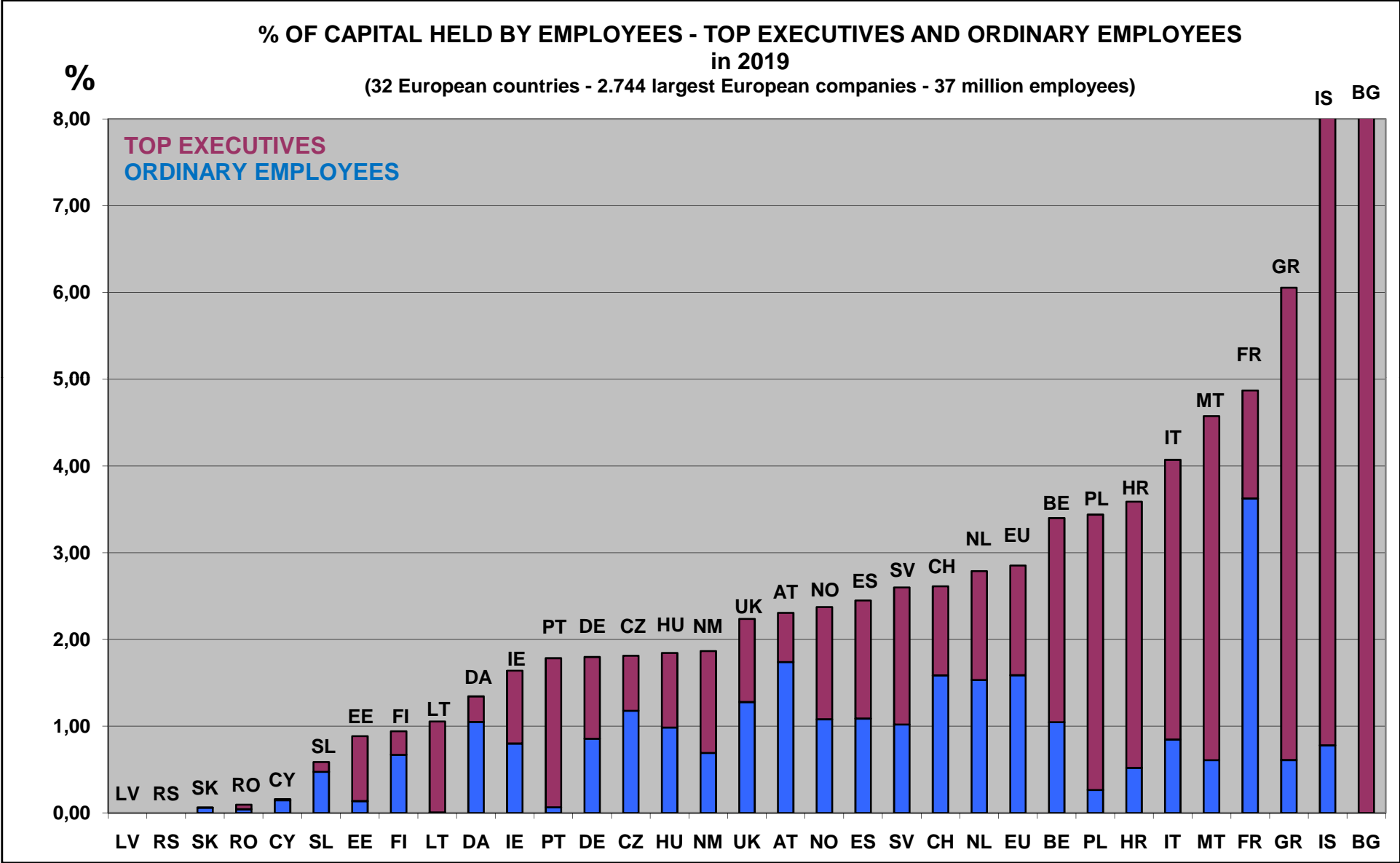
EUROPEAN COUNTRIES

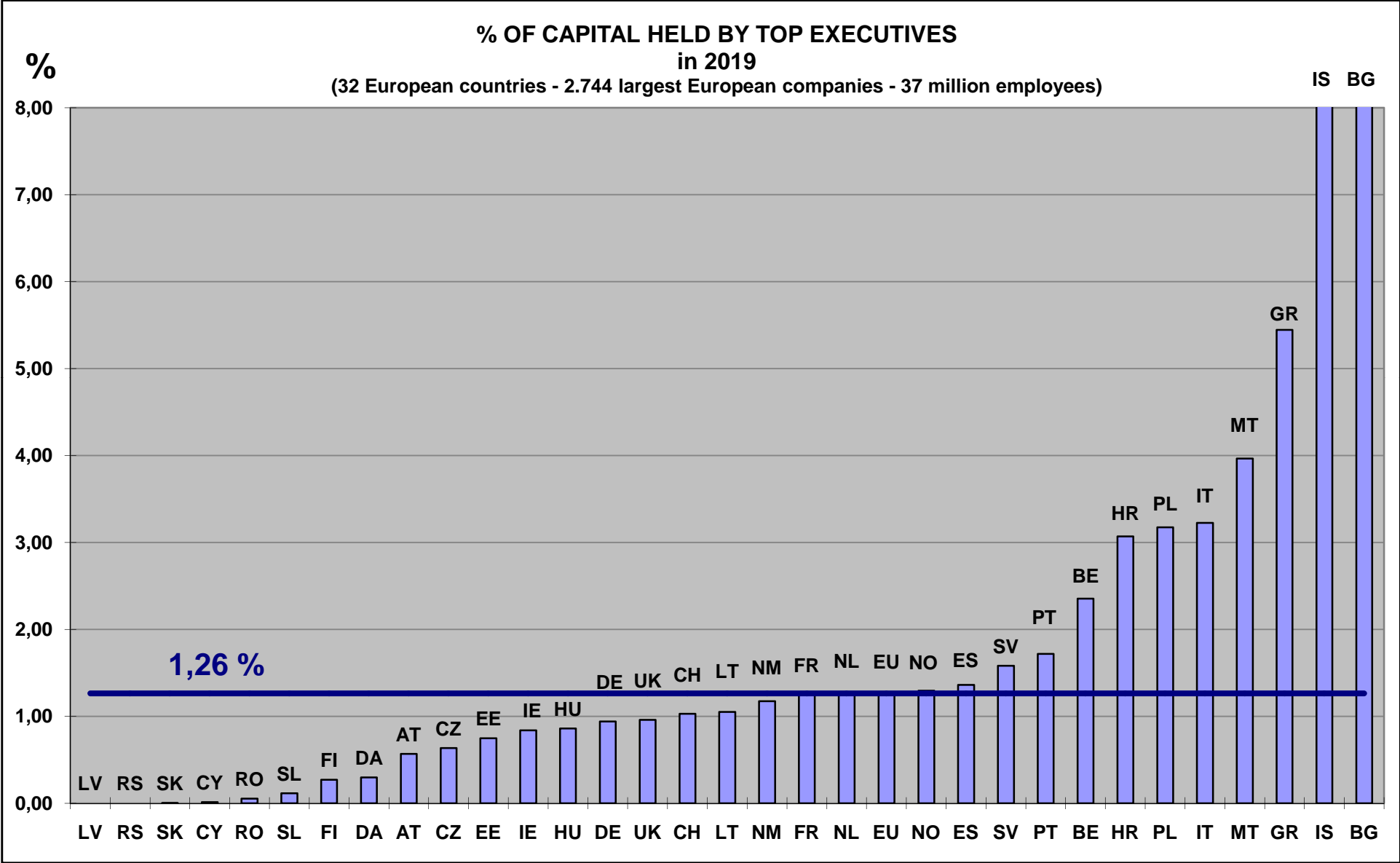
EUROPEAN COUNTRIES

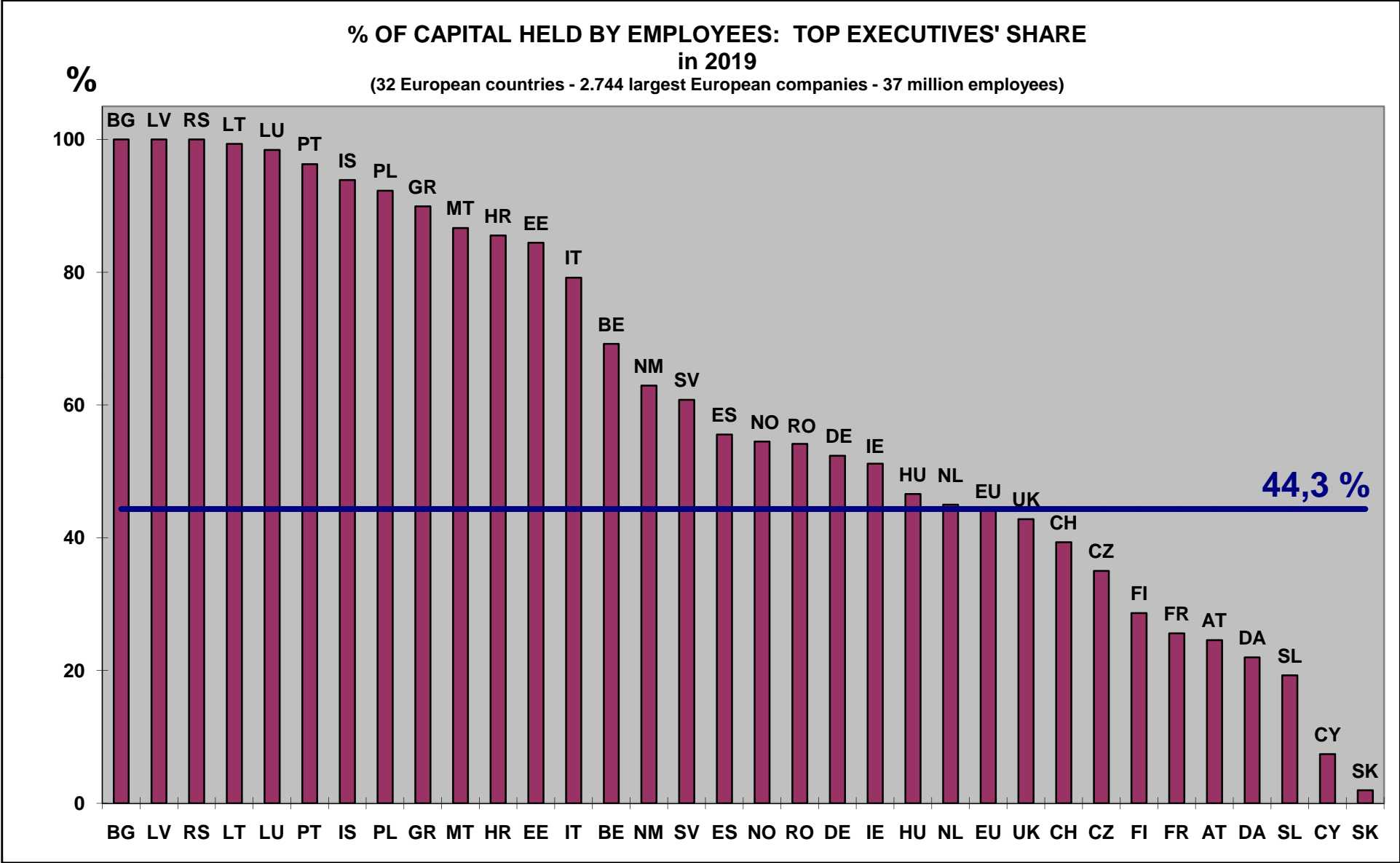
For the first time, this Survey includes Serbia alongside 31 other European countries. This chapter allows each European country to be compared to every other one as regards all the main characteristics of employee share ownership. Broadly speaking employee share ownership in France, in the UK and in Nordic countries is more widespread and more democratised than in Central/Eastern and Southern countries.

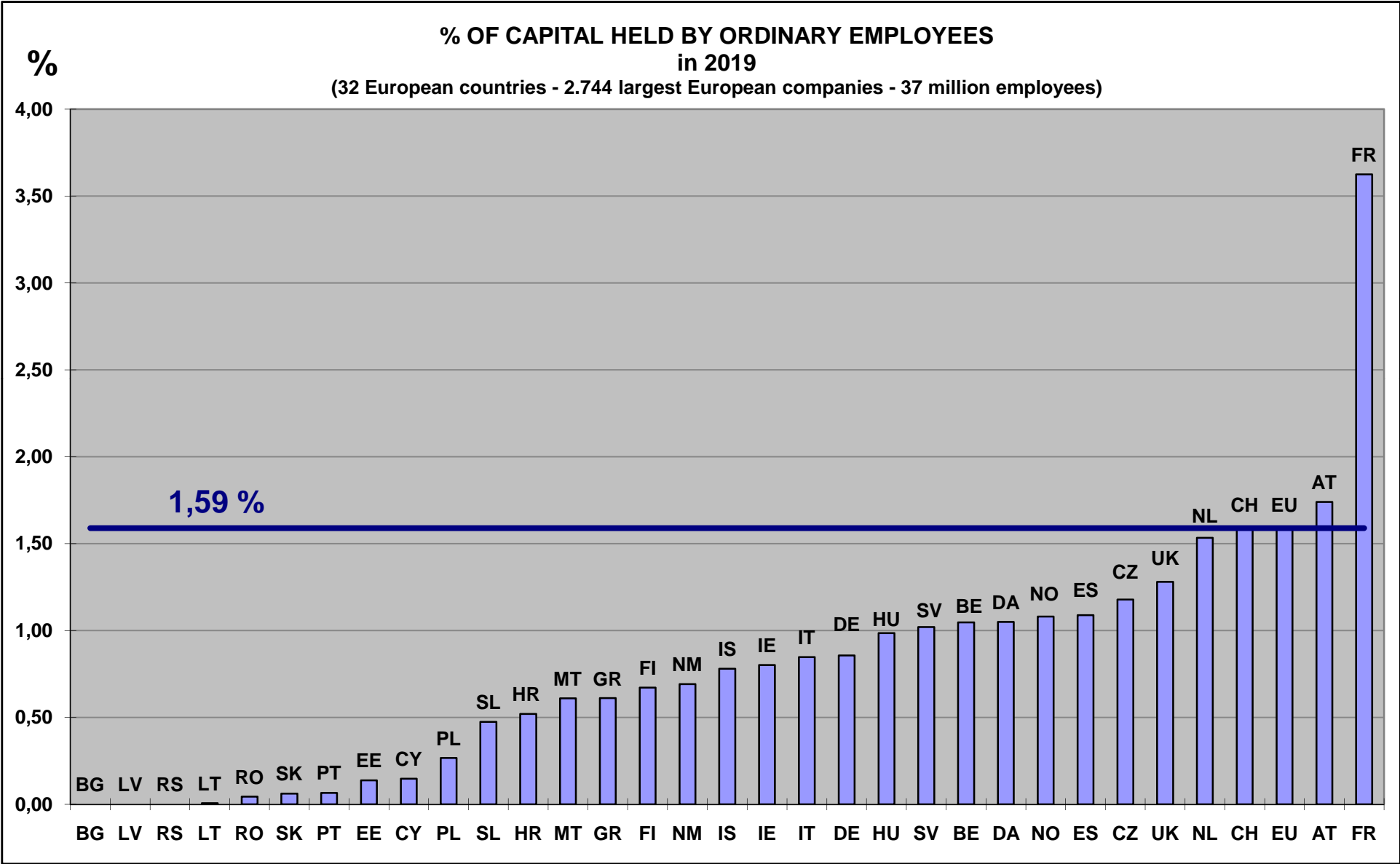
- First to be compared, the employees' stake in large European companies was 2.85% on average in 2019 ([Graph 16](#)). The split between top executives and ordinary employees varies, as can be seen on [Graph 17](#). More detailed information can be found on [Graphs 18-22](#) about the mix of top executives' and ordinary employees' stakes in each European country. Top executives' stakes are higher in Central/Eastern and Southern countries while ordinary employees are better positioned in France, in the UK and in Nordic countries.
- [Graph 23](#) shows that 94% of all large European companies have employee share ownership, with only a few countries being far below this average (these are all "new" EU Member States).
- A similar comment applies to the 88% of large companies with employee share plans ([Graph 24](#)).
- The extent to which European countries differ regarding broad-based employee share plans can be seen on [Graph 25](#). 52% of large European companies have all-employee share plans: it is below 30% in Central/Eastern and Southern countries and well over 50% in France, in the UK and in Nordic countries.
- The same big differences can also be seen in the proportion of large companies which launched new employee share plans in 2019 ([Graph 26](#)) and for the proportion with stock option plans ([Graph 27](#)).
- Differences are even greater for the democratisation rate of employee share ownership (i.e. the proportion of employee shareholders compared to all employees), with 20% on average in Europe, ranging from 0% in Latvia to 33% in France ([Graph 29](#)).
- "Significant" employee share ownership (i.e. a stake of 1% or more) is shown in [Graphs 30-31](#) for all large companies and for all listed ones, while "strategic" employee share ownership (i.e. a stake of 6% or more) is in [Graphs 32-34](#). Here too, the same contrast shows up between France, the UK and Nordic countries on the one hand and Central/Eastern and Southern European countries on the other.
- For the proportion of large European companies publishing details of their employees' stake, France is way ahead all the other countries ([Graph 35](#)).
- For the number of employee shareholders, France and the UK are far above all the rest, while Germany looks minuscule by comparison ([Graph 37](#)).
- Increases and decreases in the number of employee shareholders appear for each European country, for the whole period from 2007 to 2019 ([Graph 38](#)), and for recent years (2011 - 2019) ([Graph 39](#)).
- Finally, the totals for capital held by employee shareholders in each European country in 2019 is shown on [Graph 40](#), while the average holding per employee shareholder in each country can be seen on [Graph 41](#).

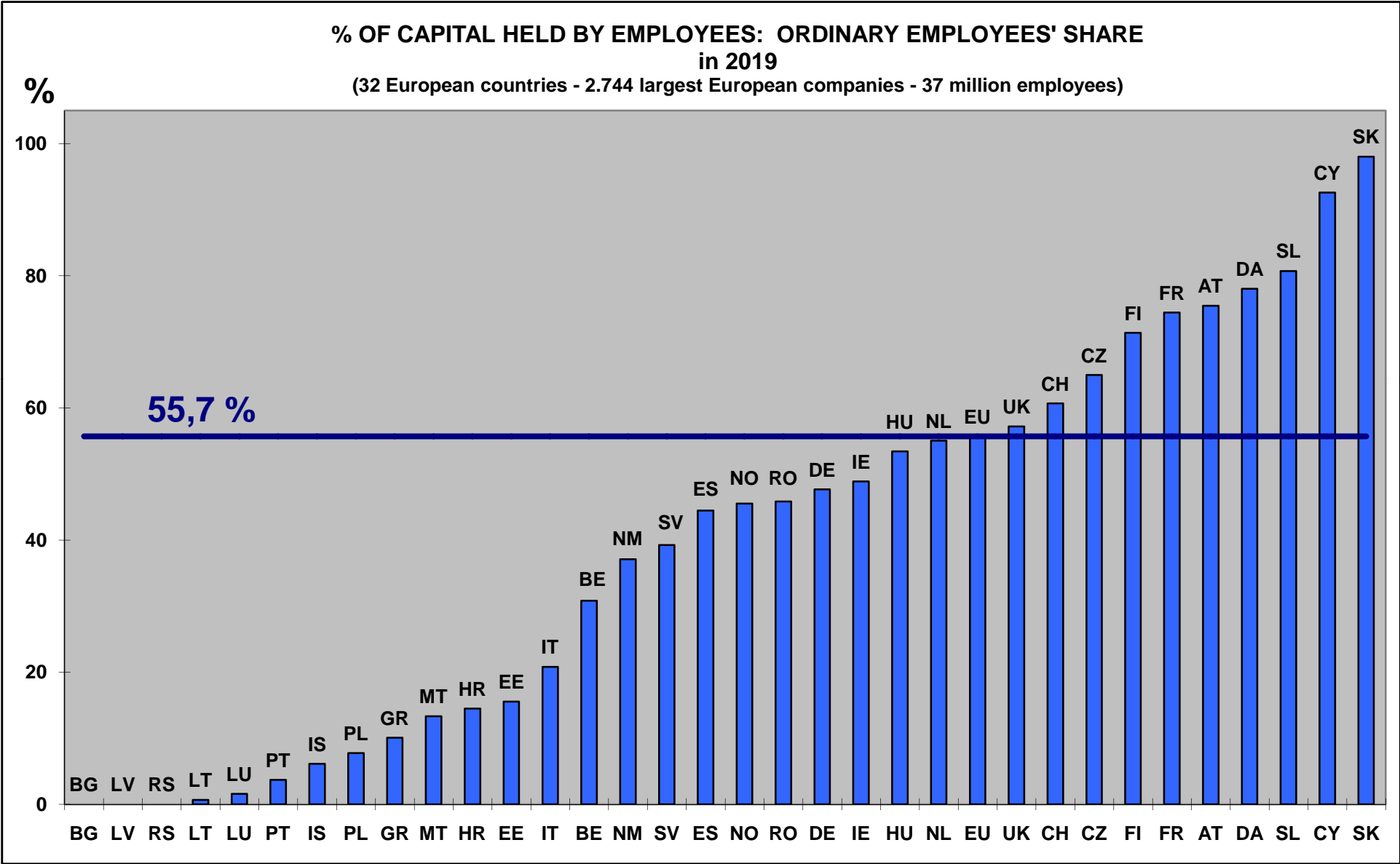


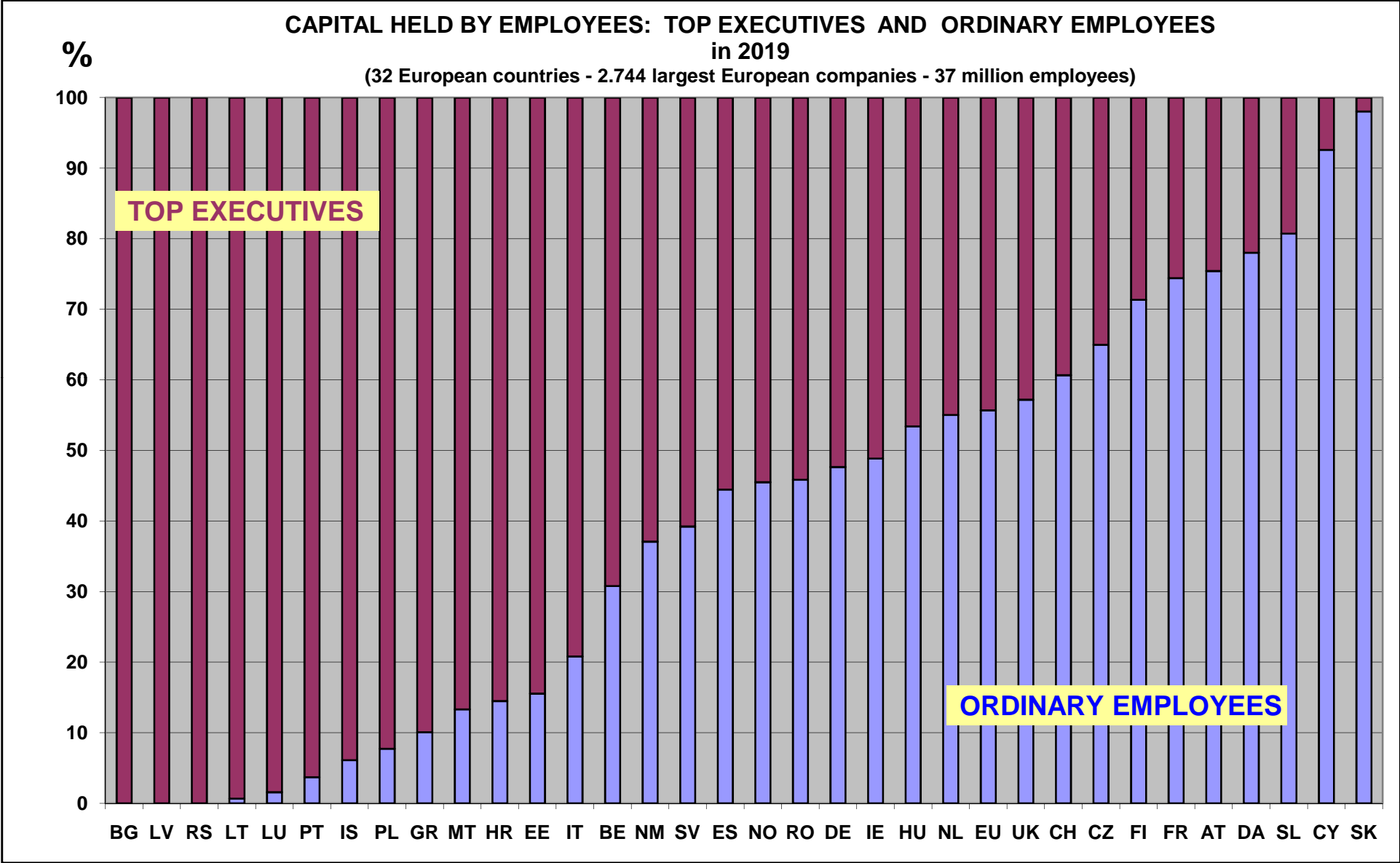


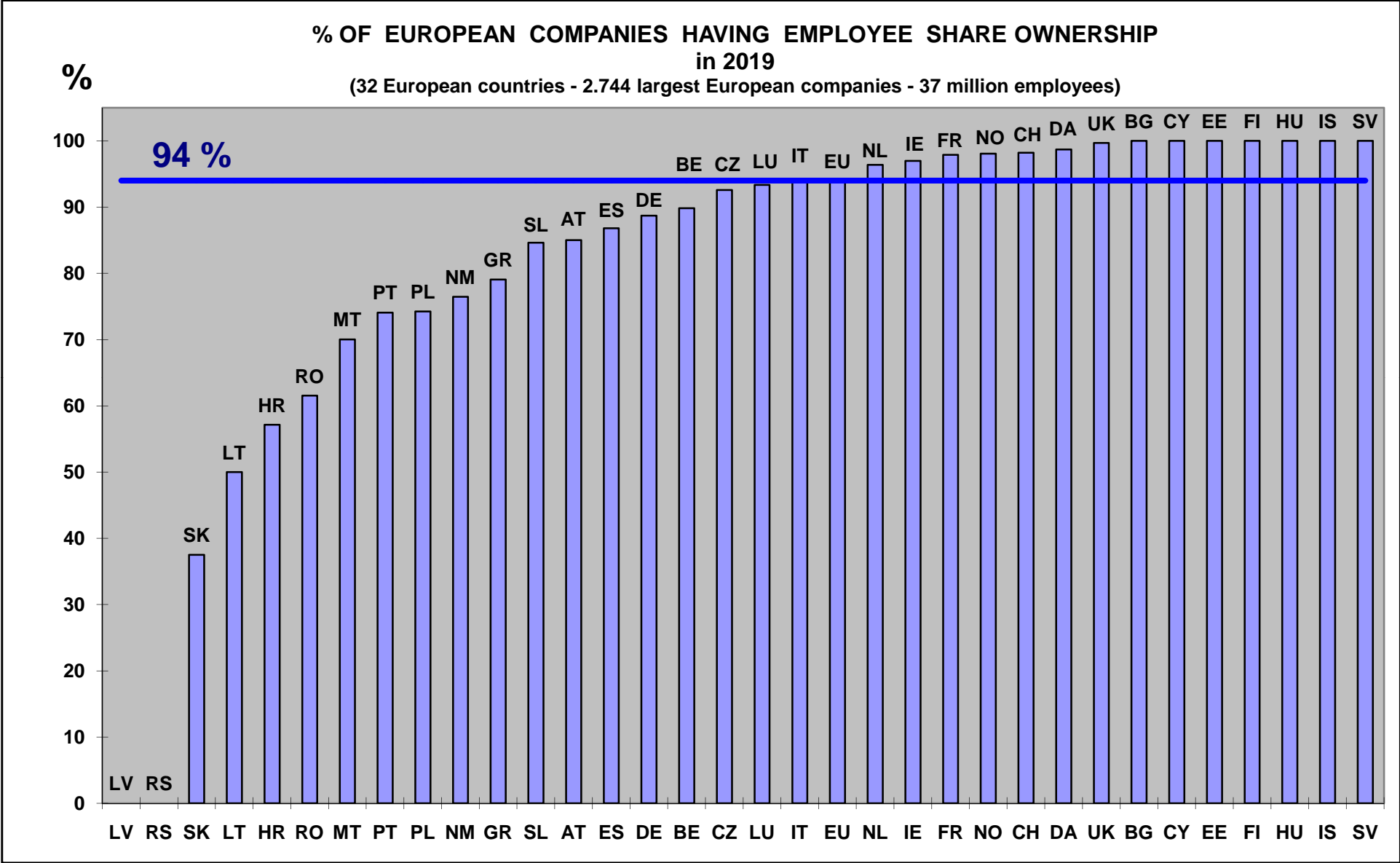


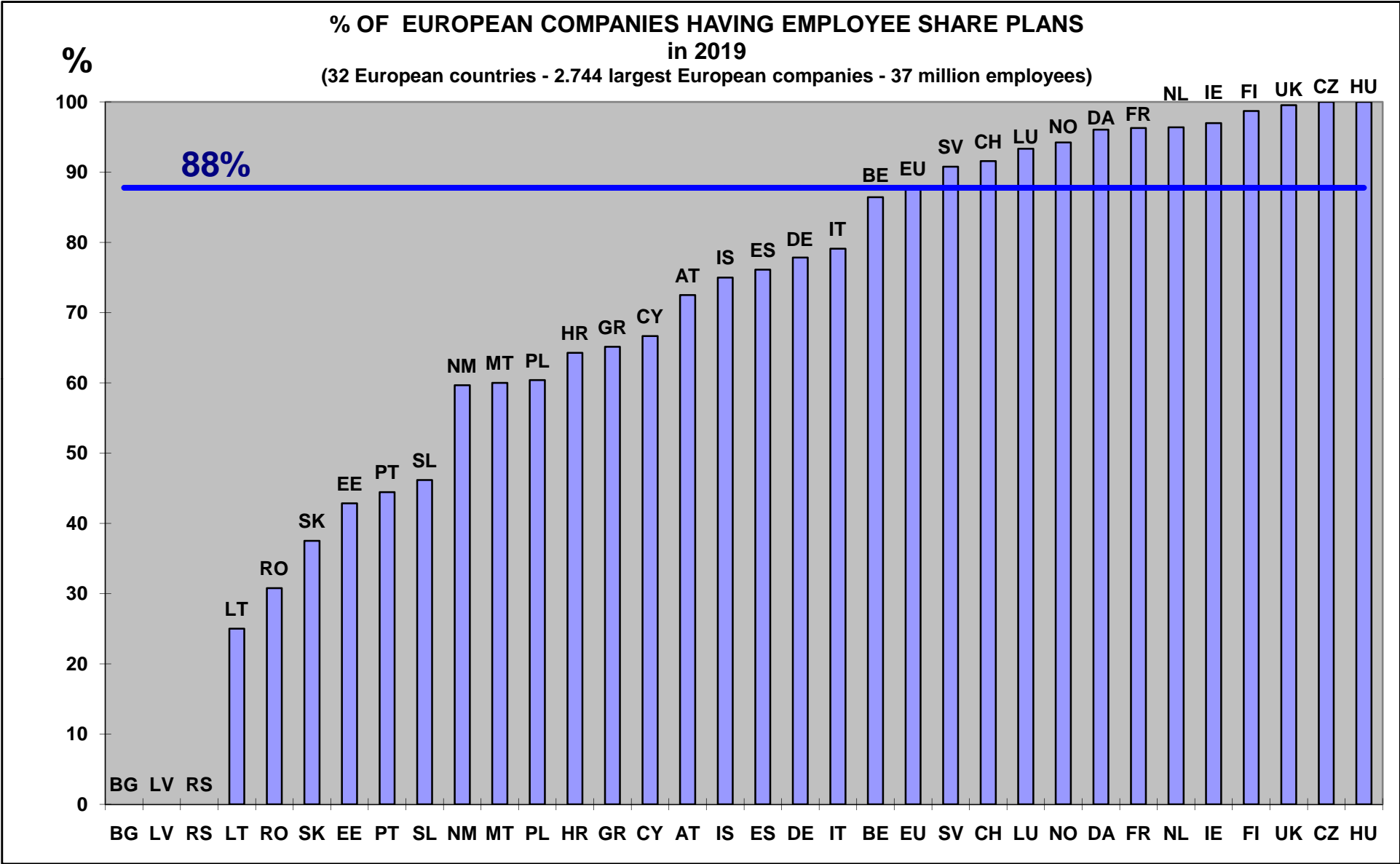


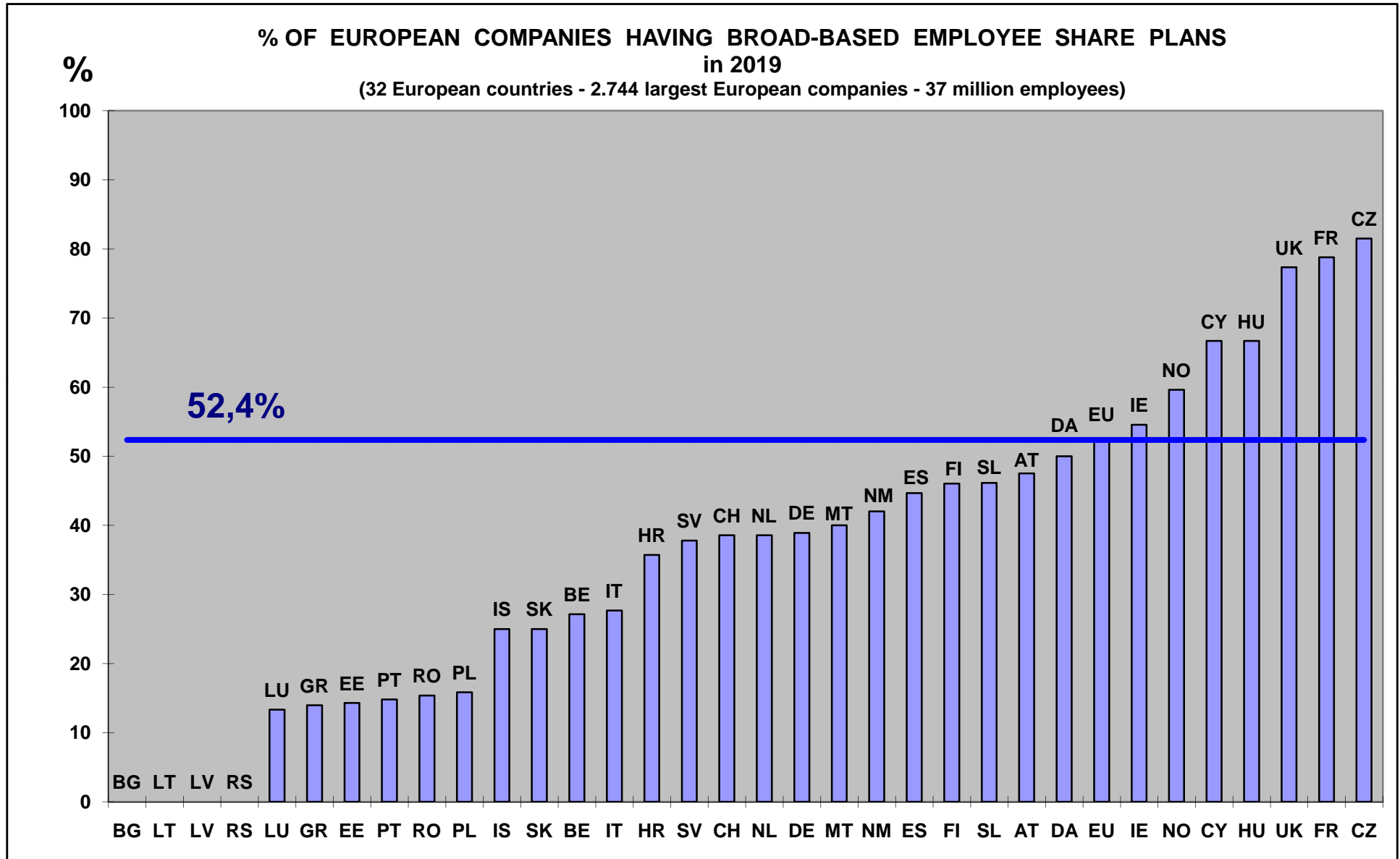


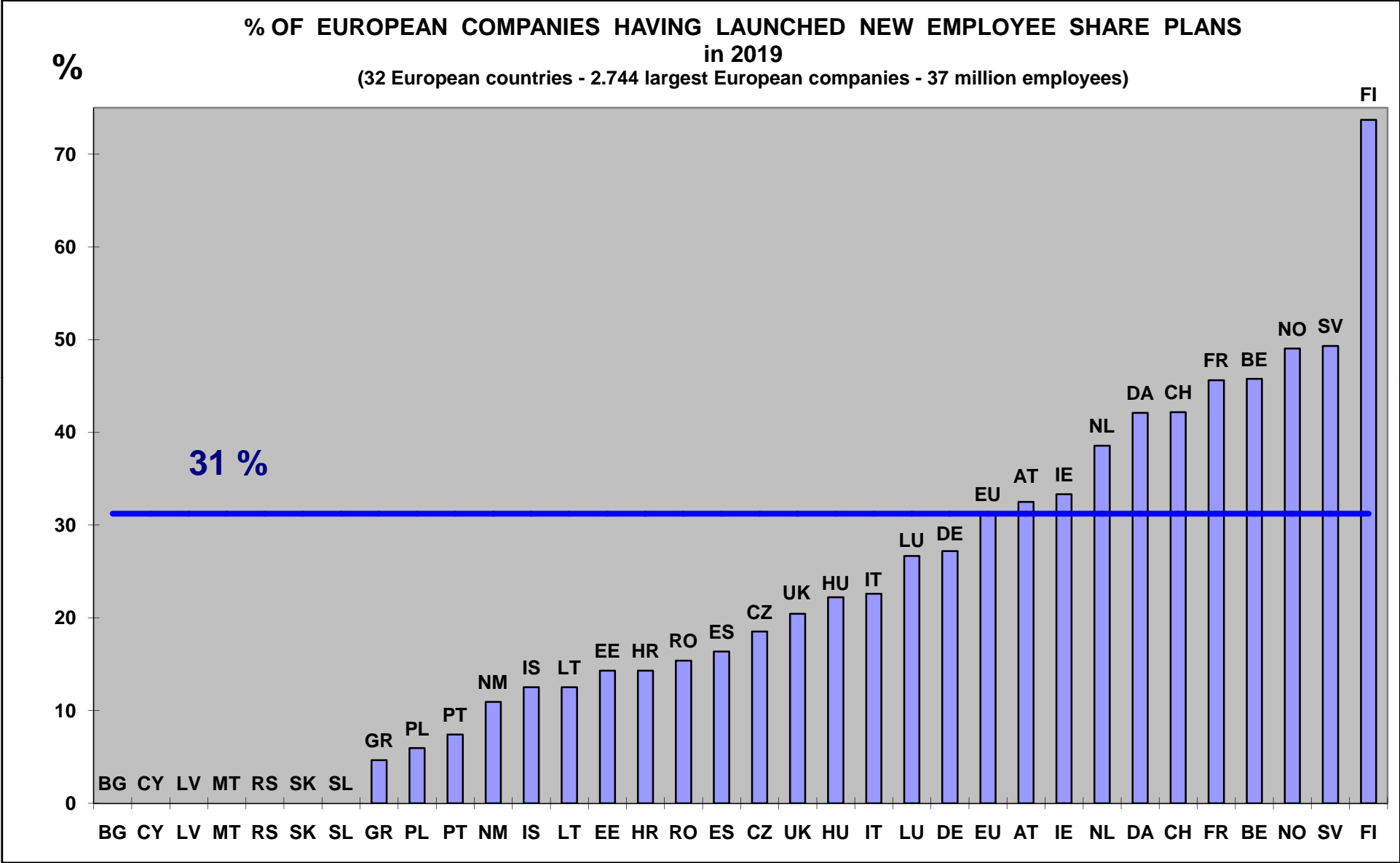


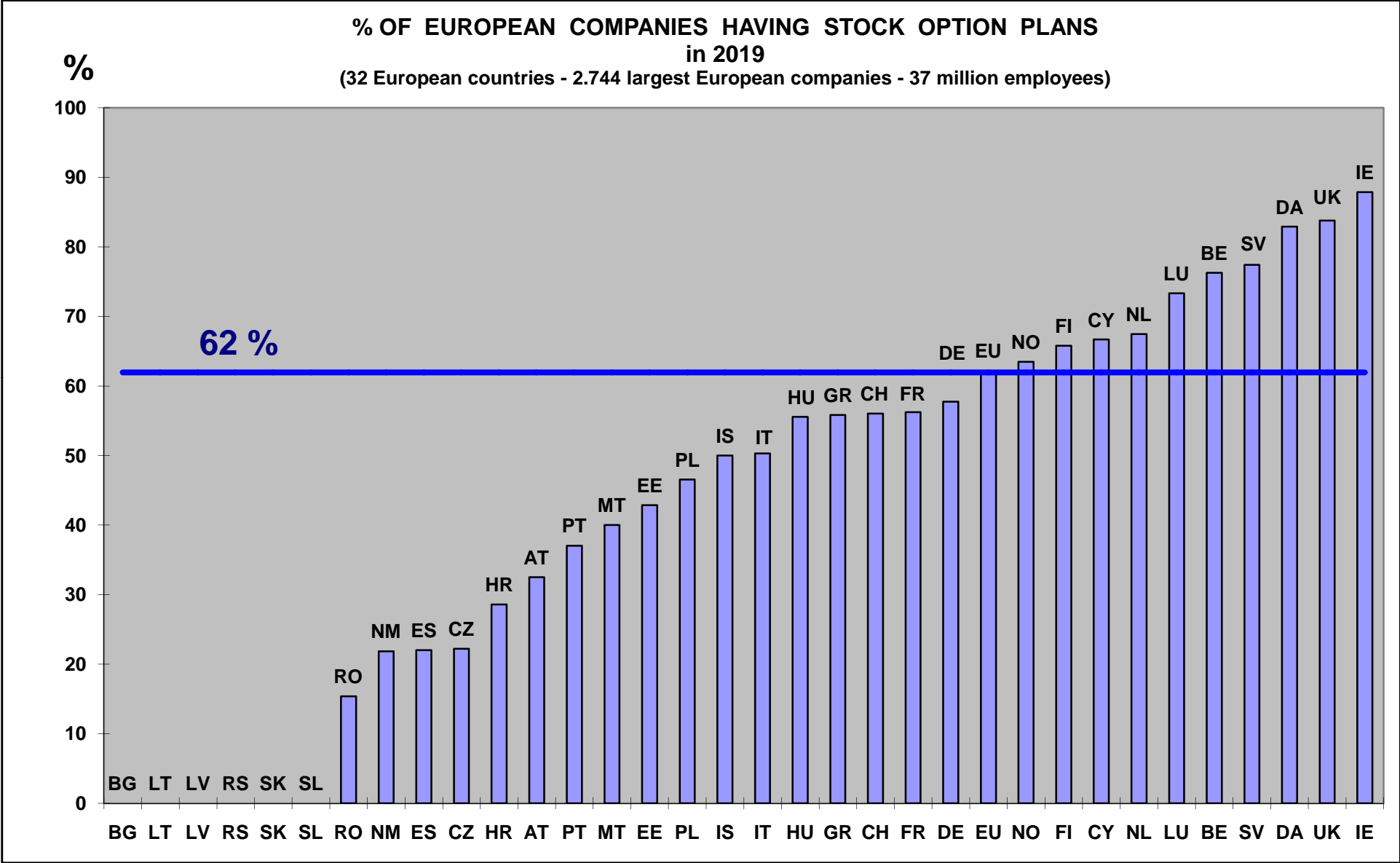


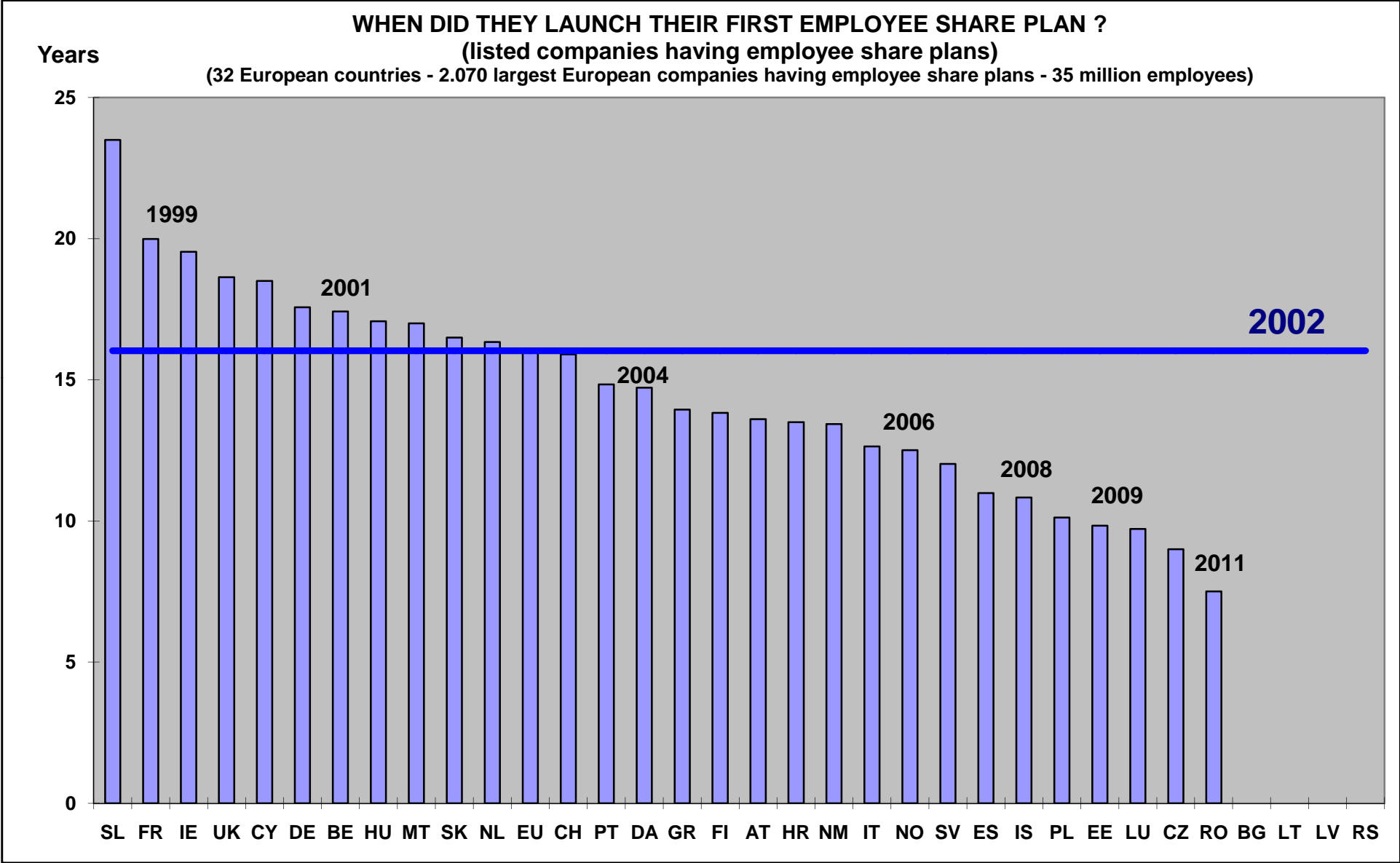


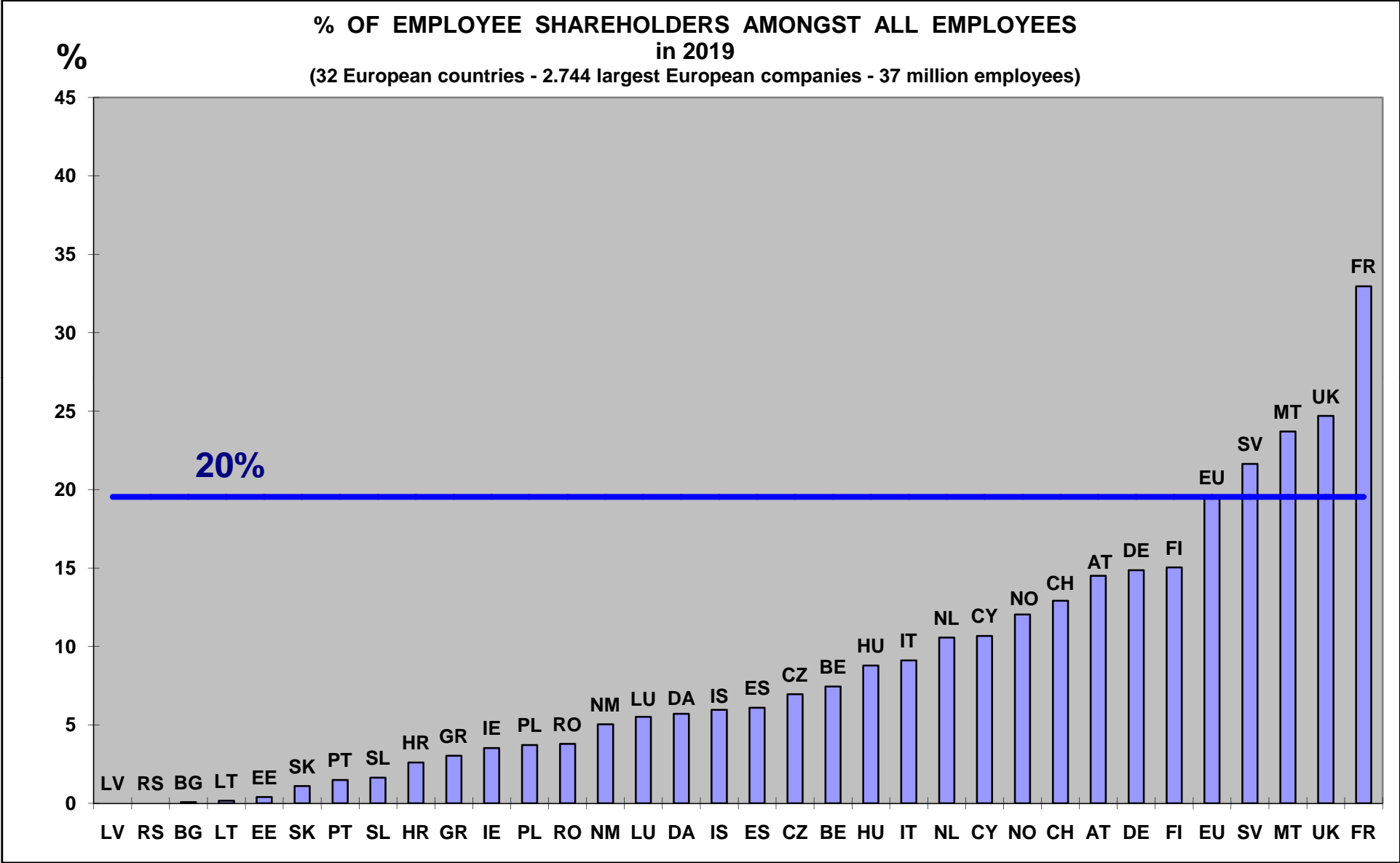


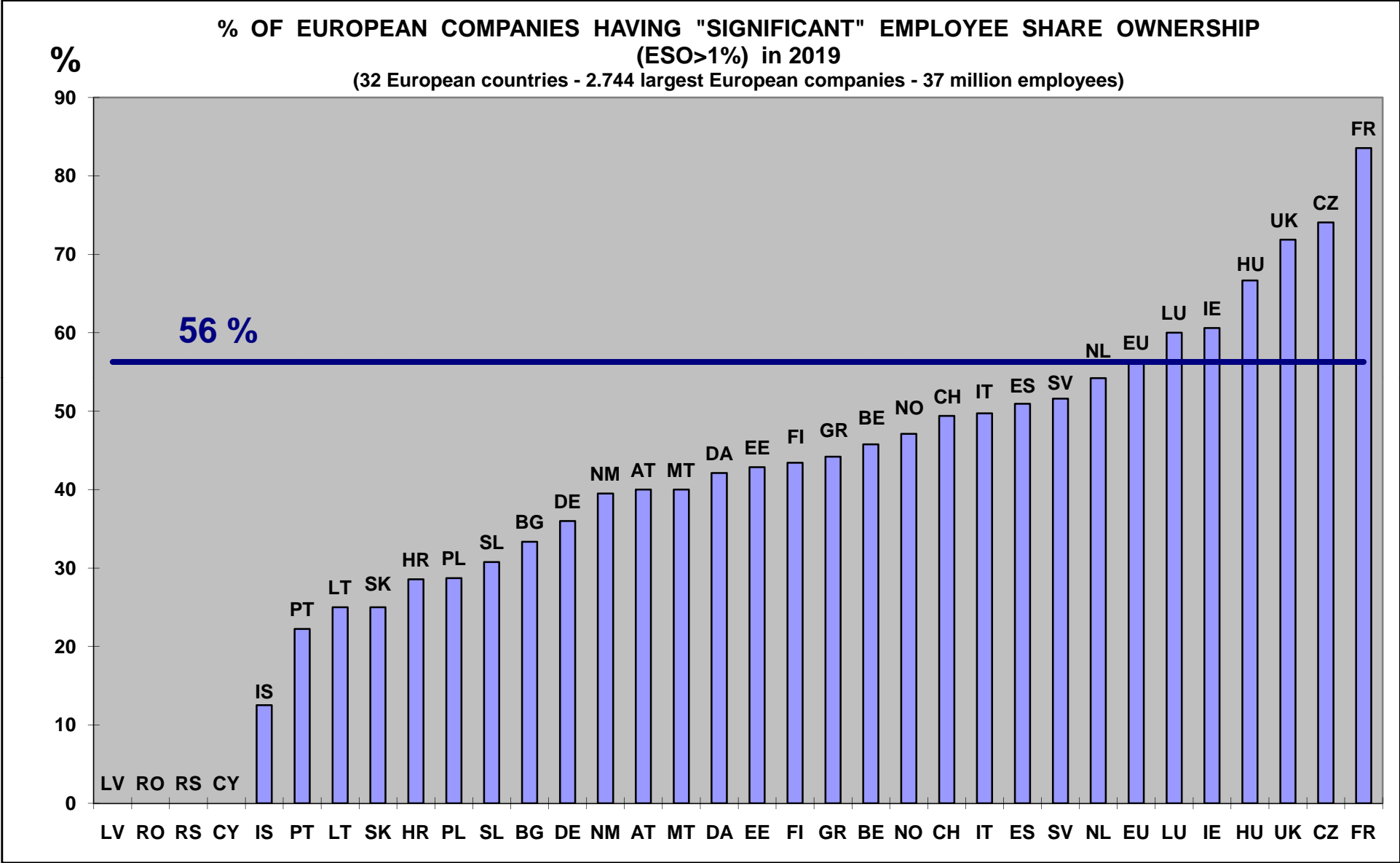


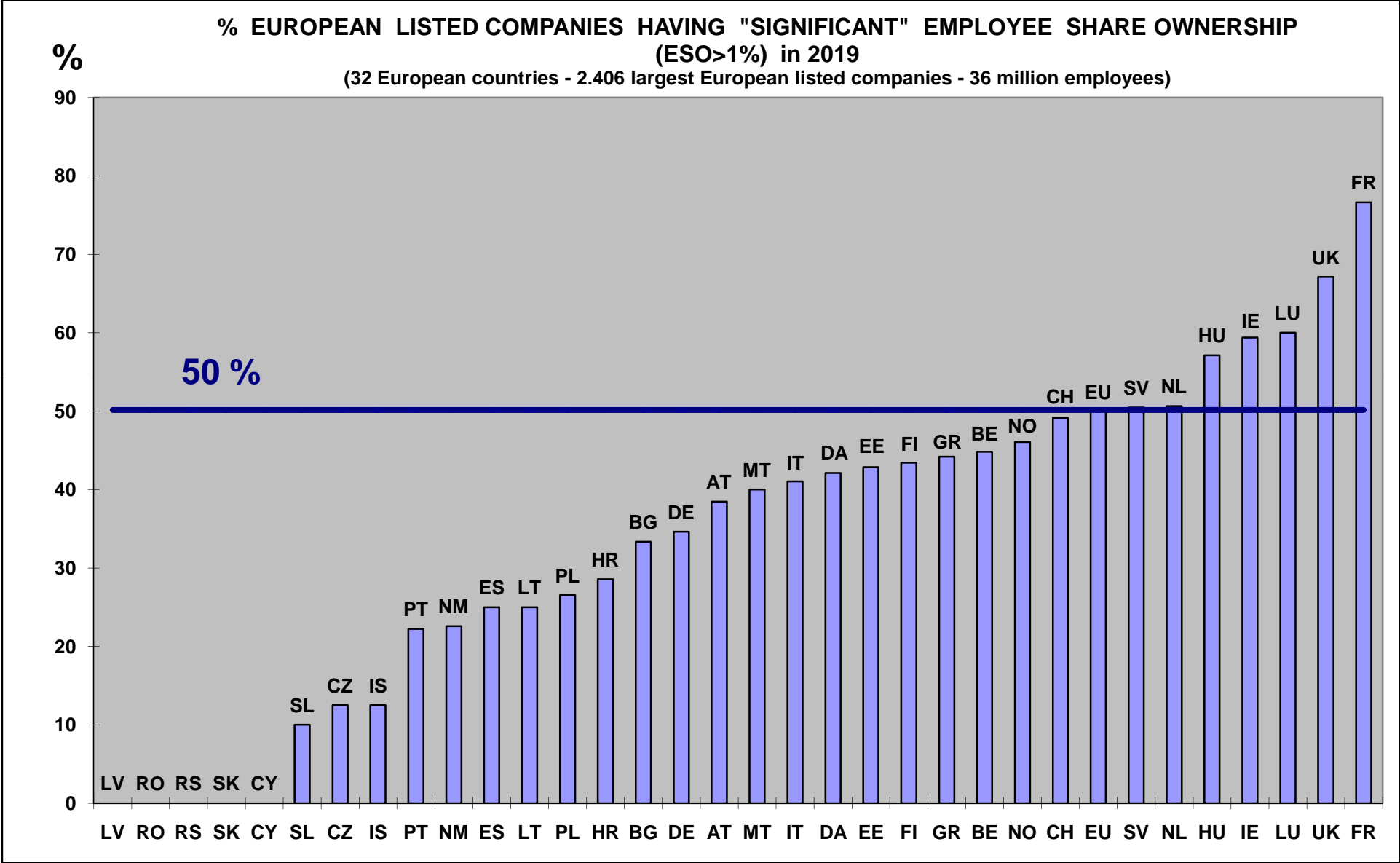


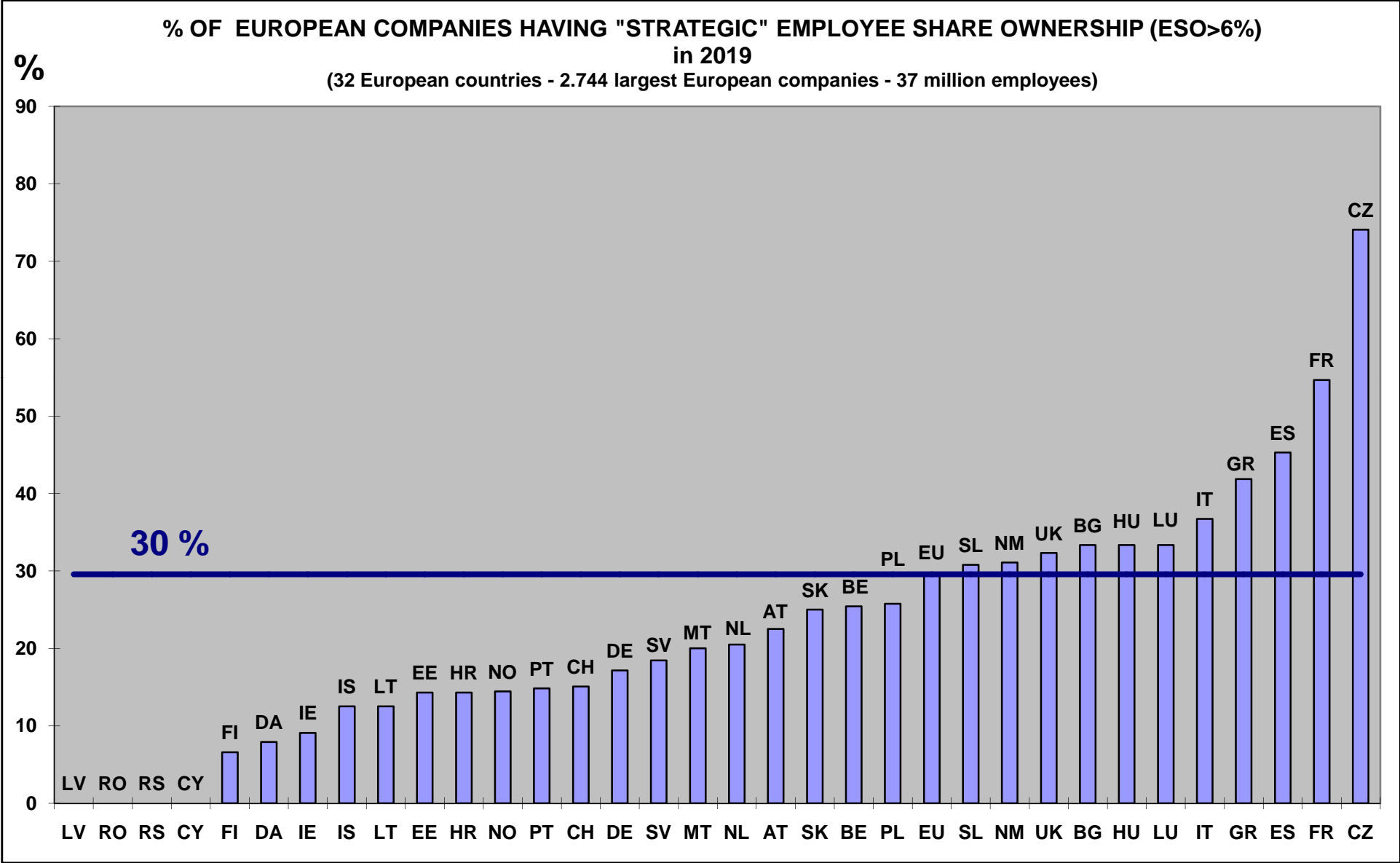


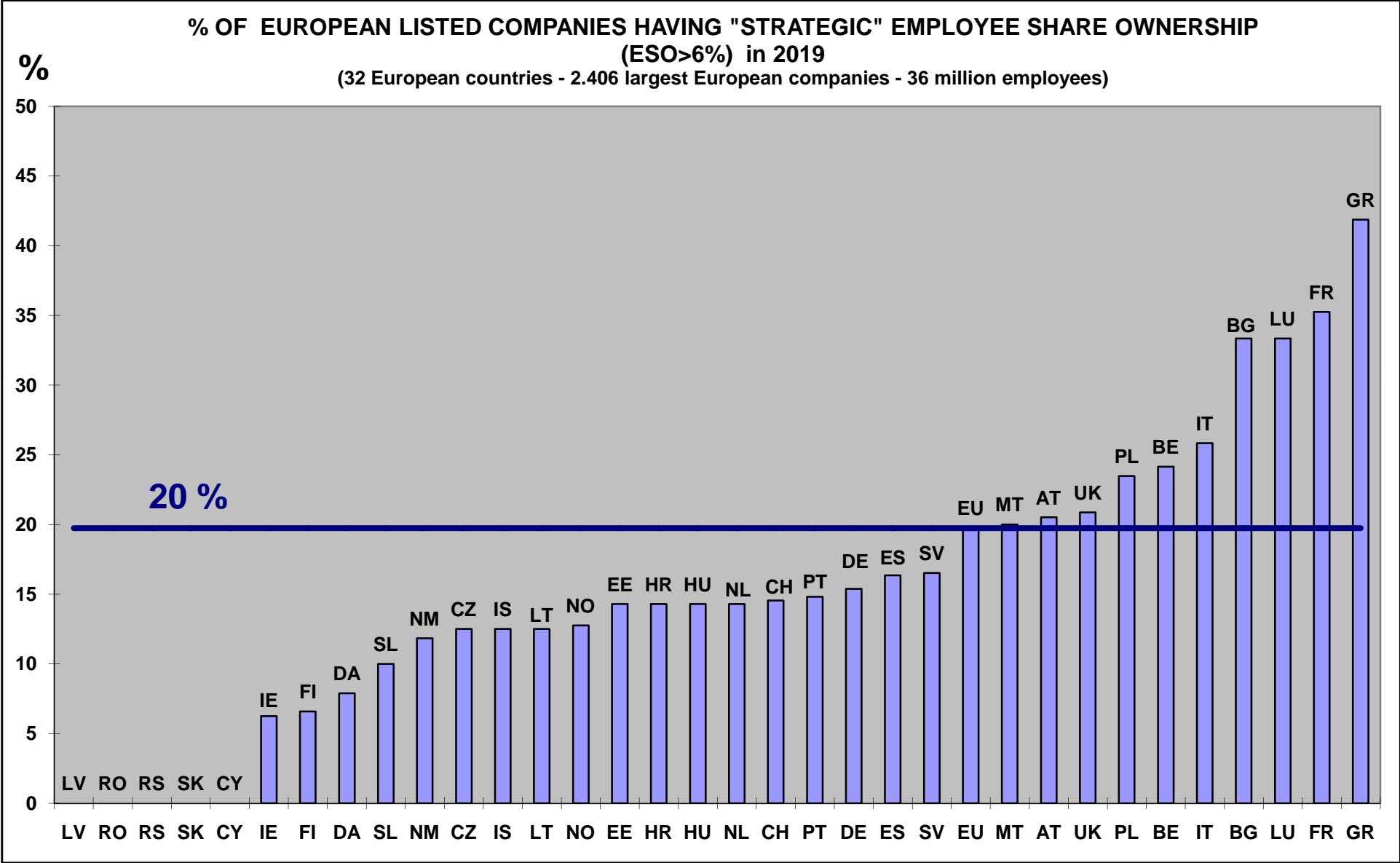


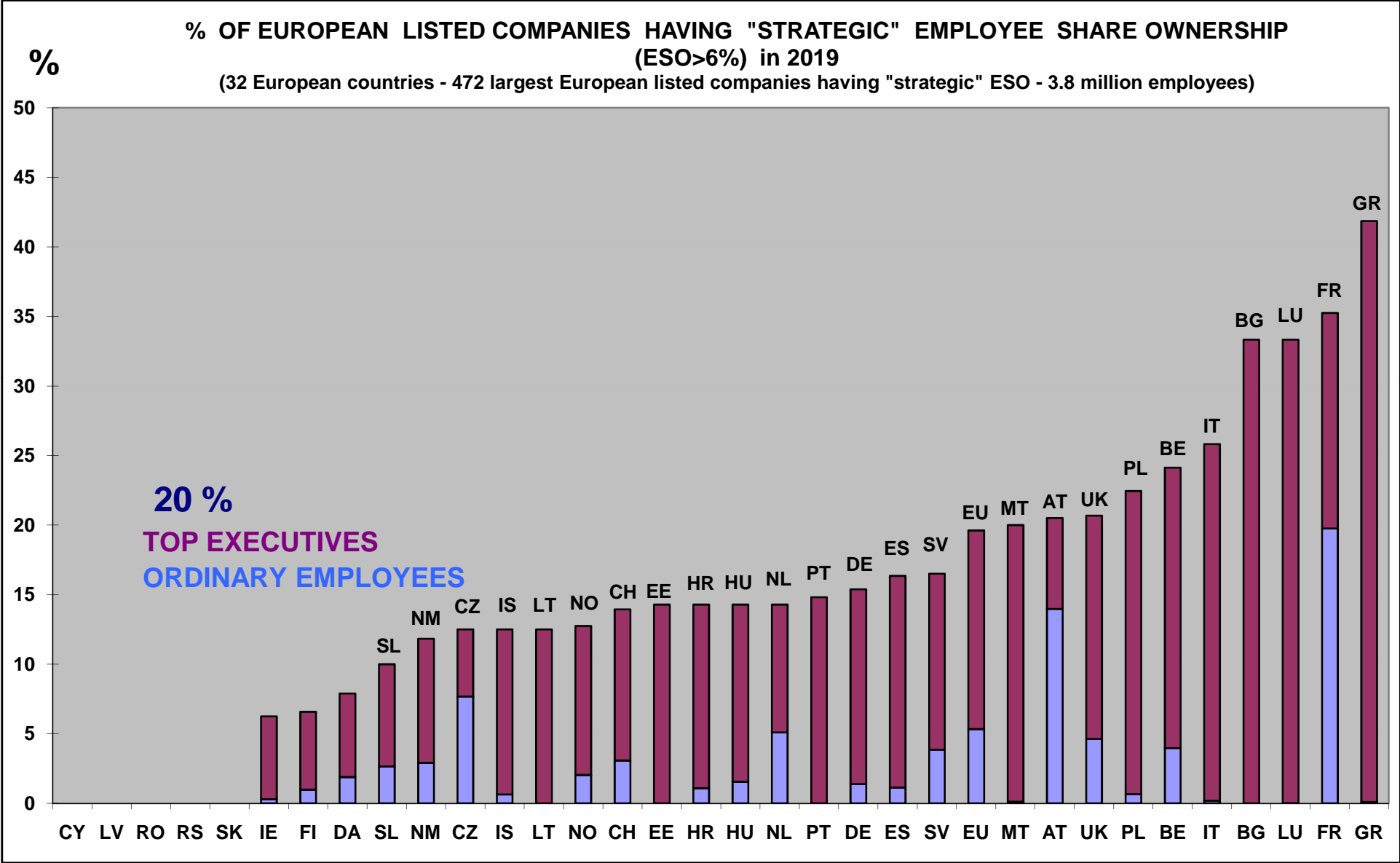


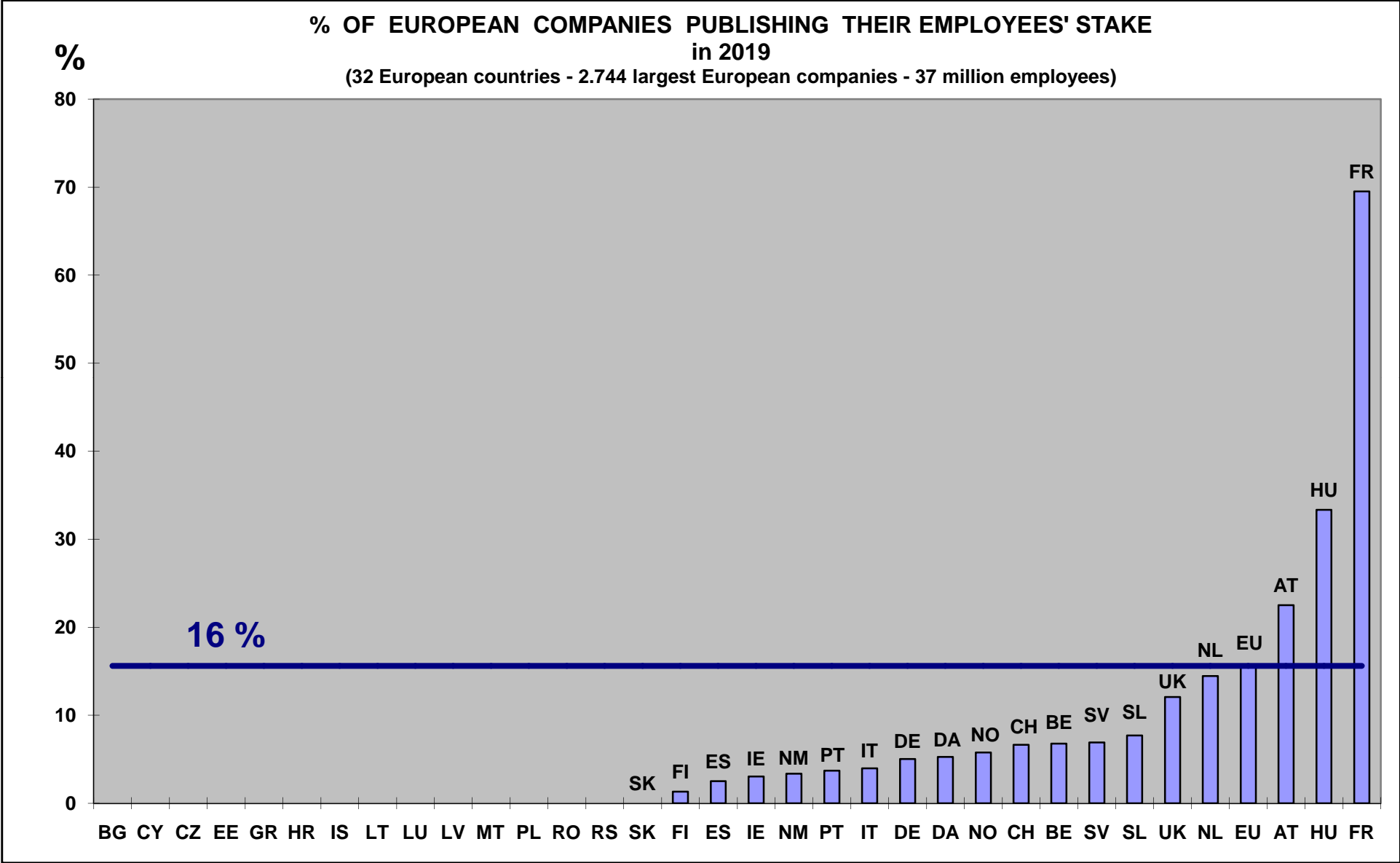


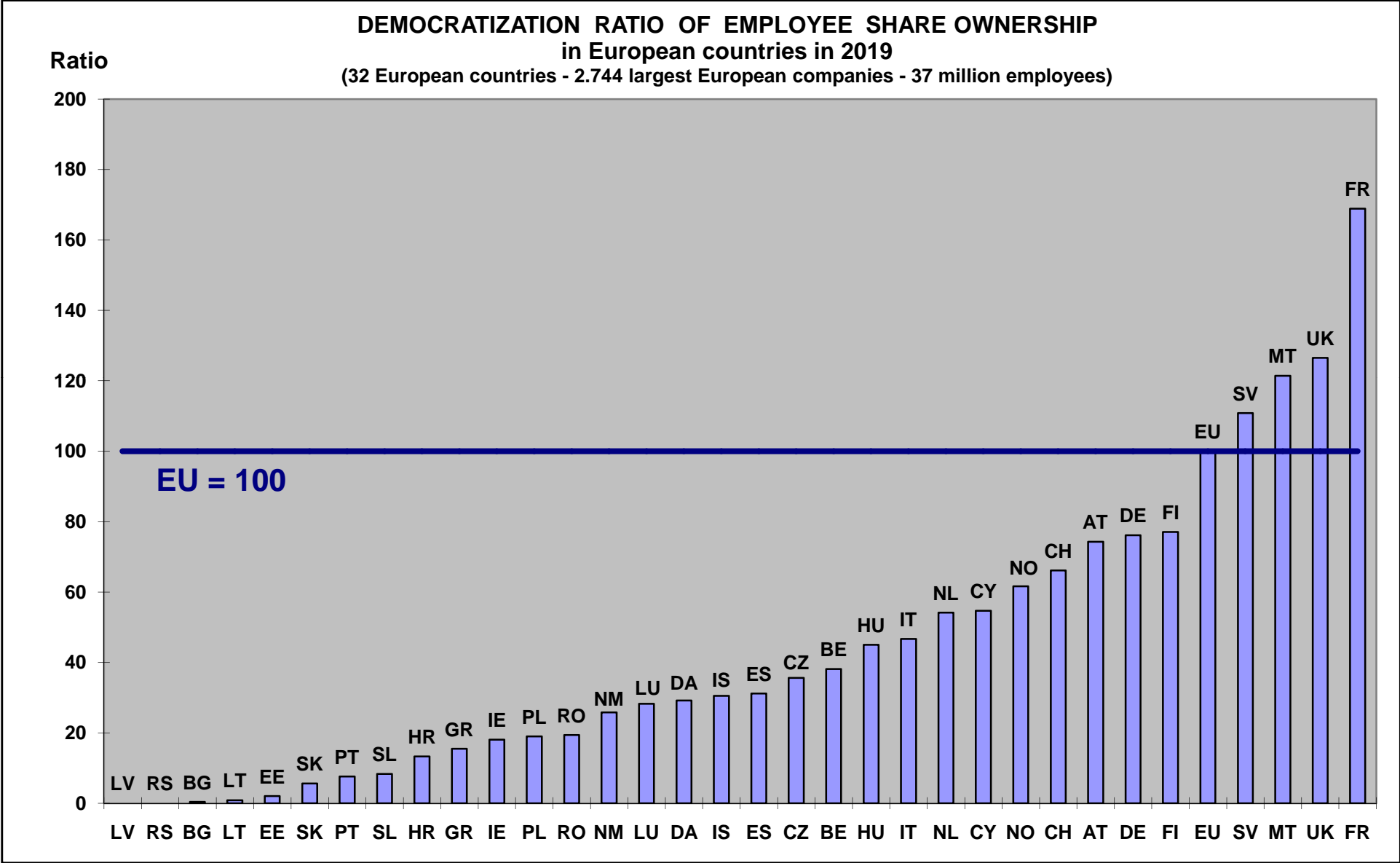


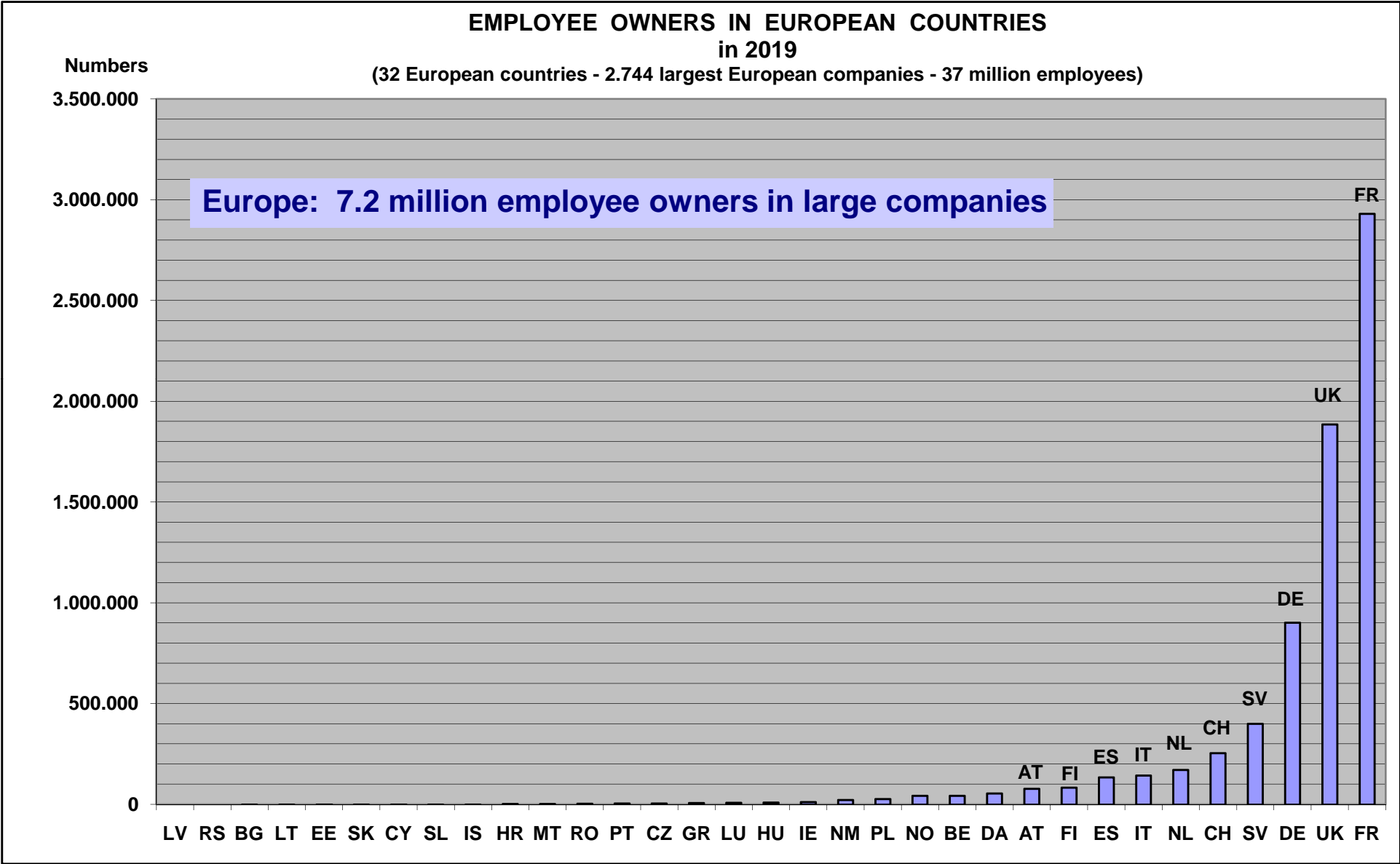


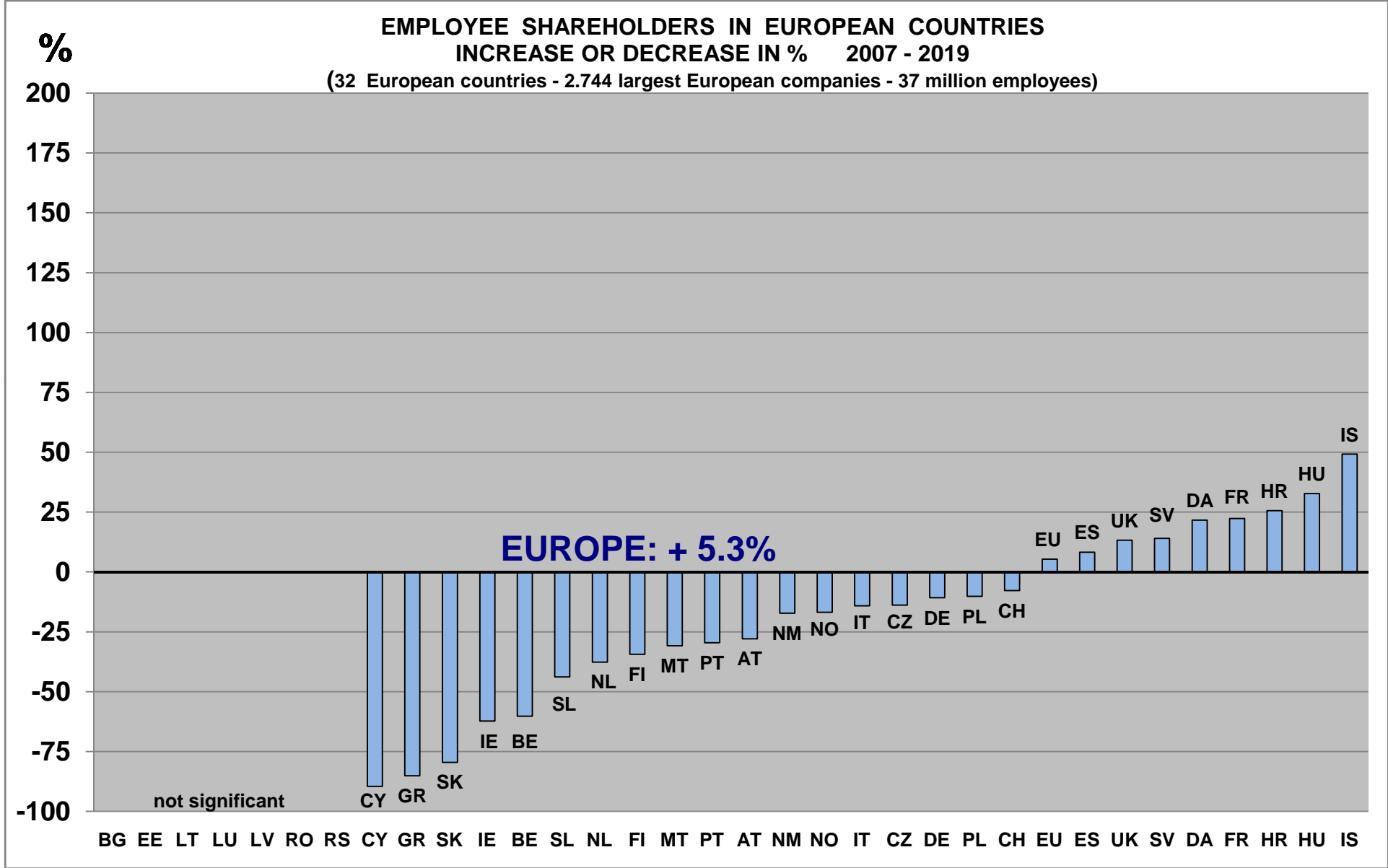


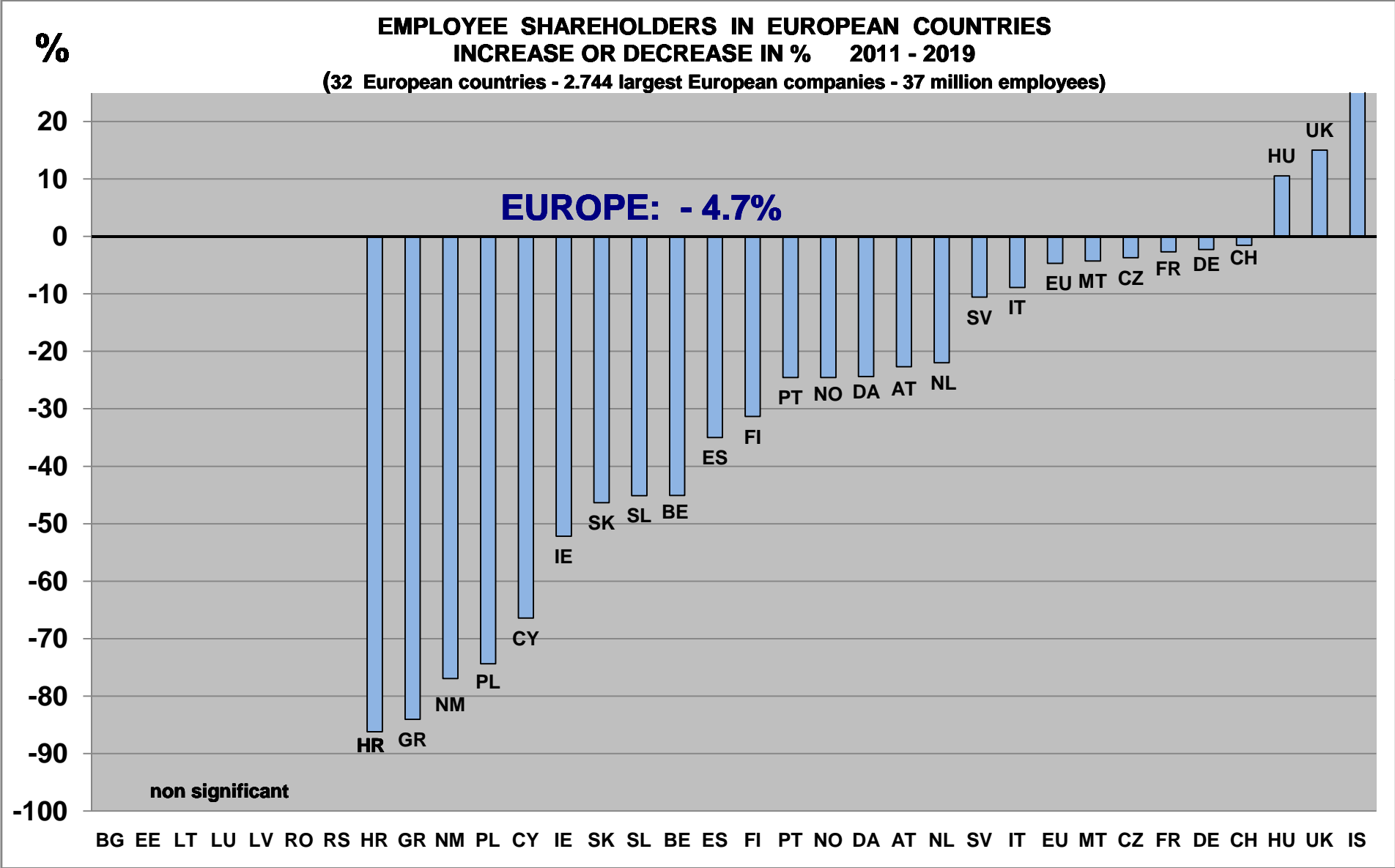










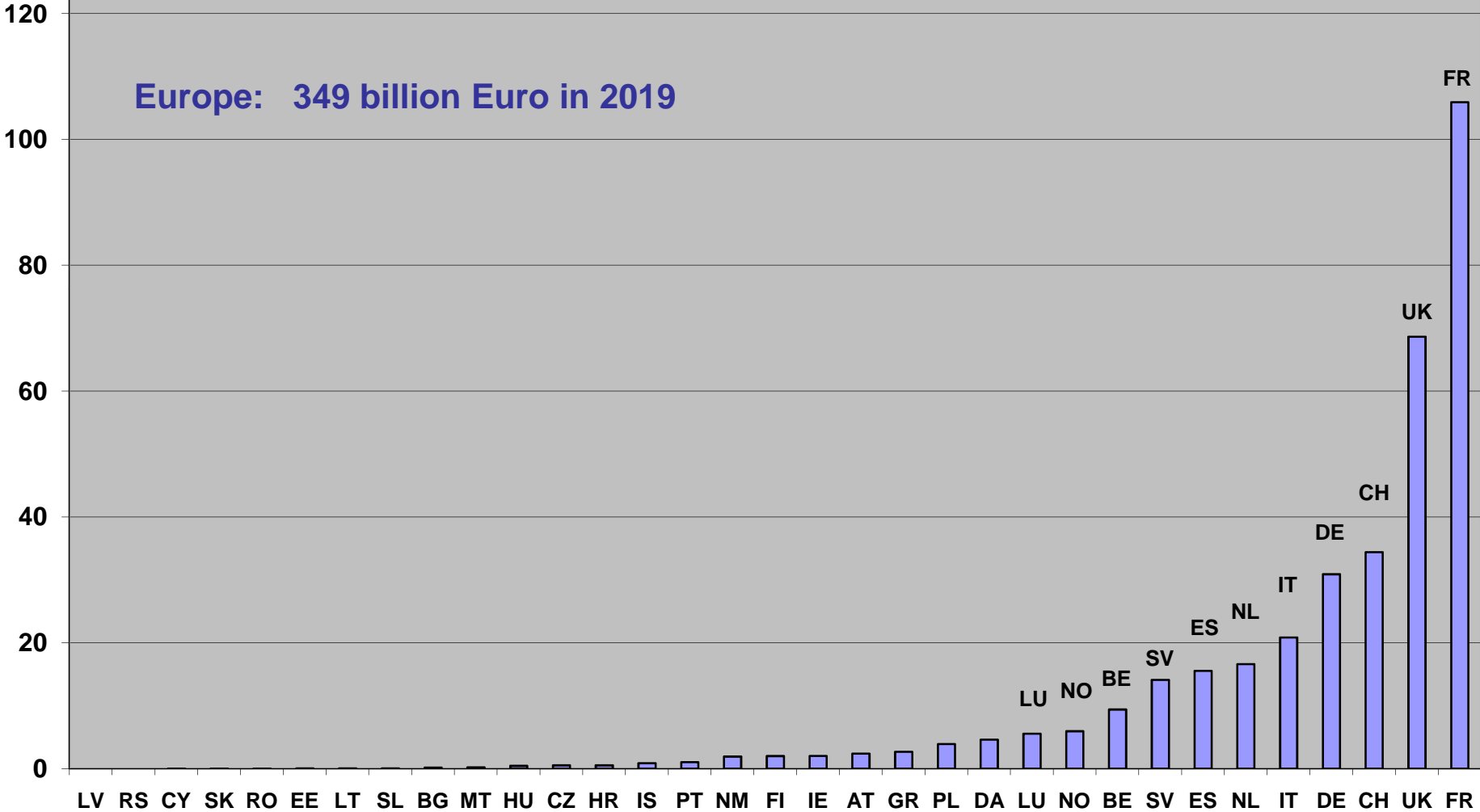


CAPITALIZATION HELD BY EMPLOYEES IN EUROPEAN COMPANIES in 2019

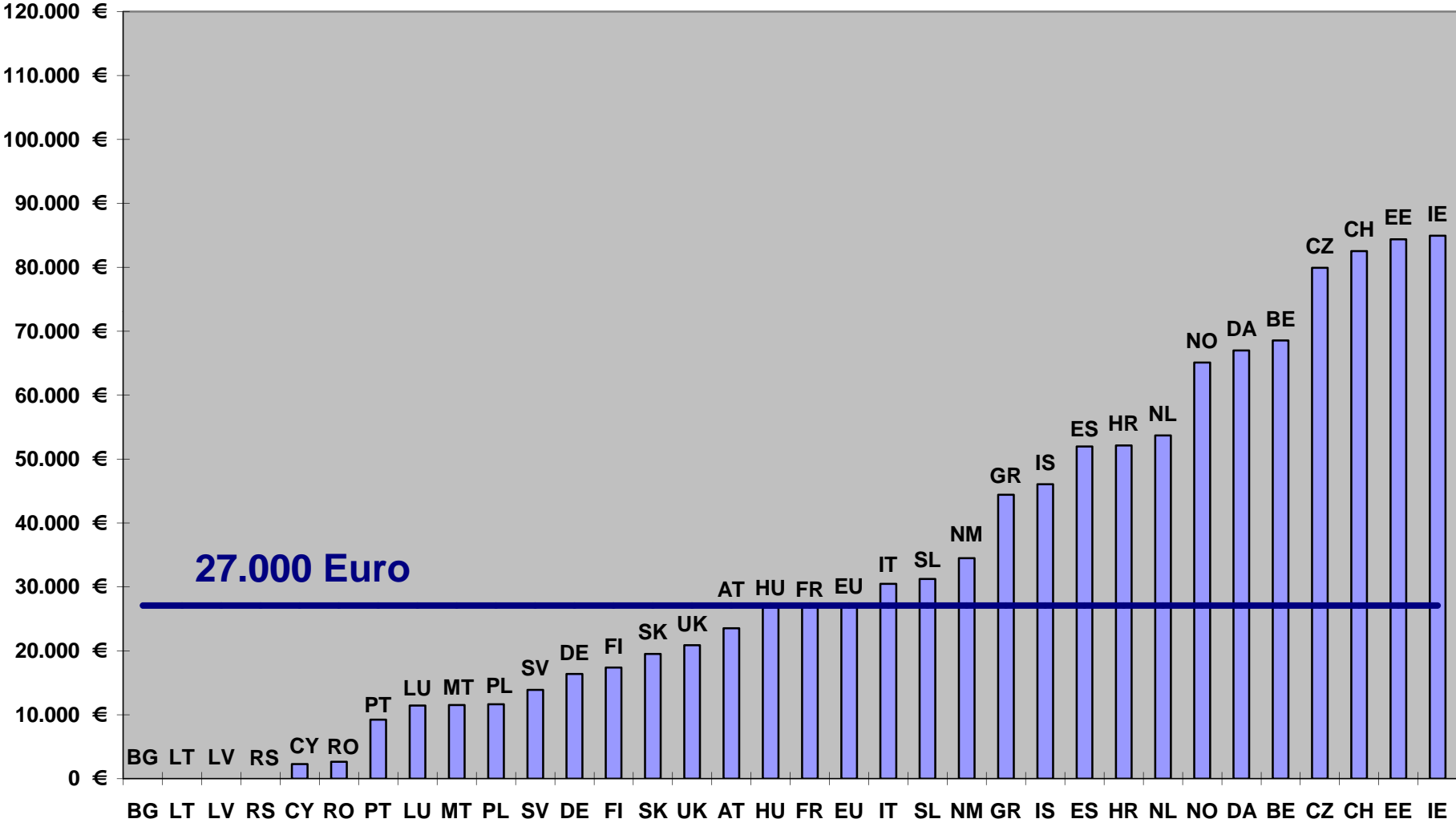
(32 European countries - 2.744 largest European companies - 37 million employees)

Billion
Euro

Europe: 349 billion Euro in 2019



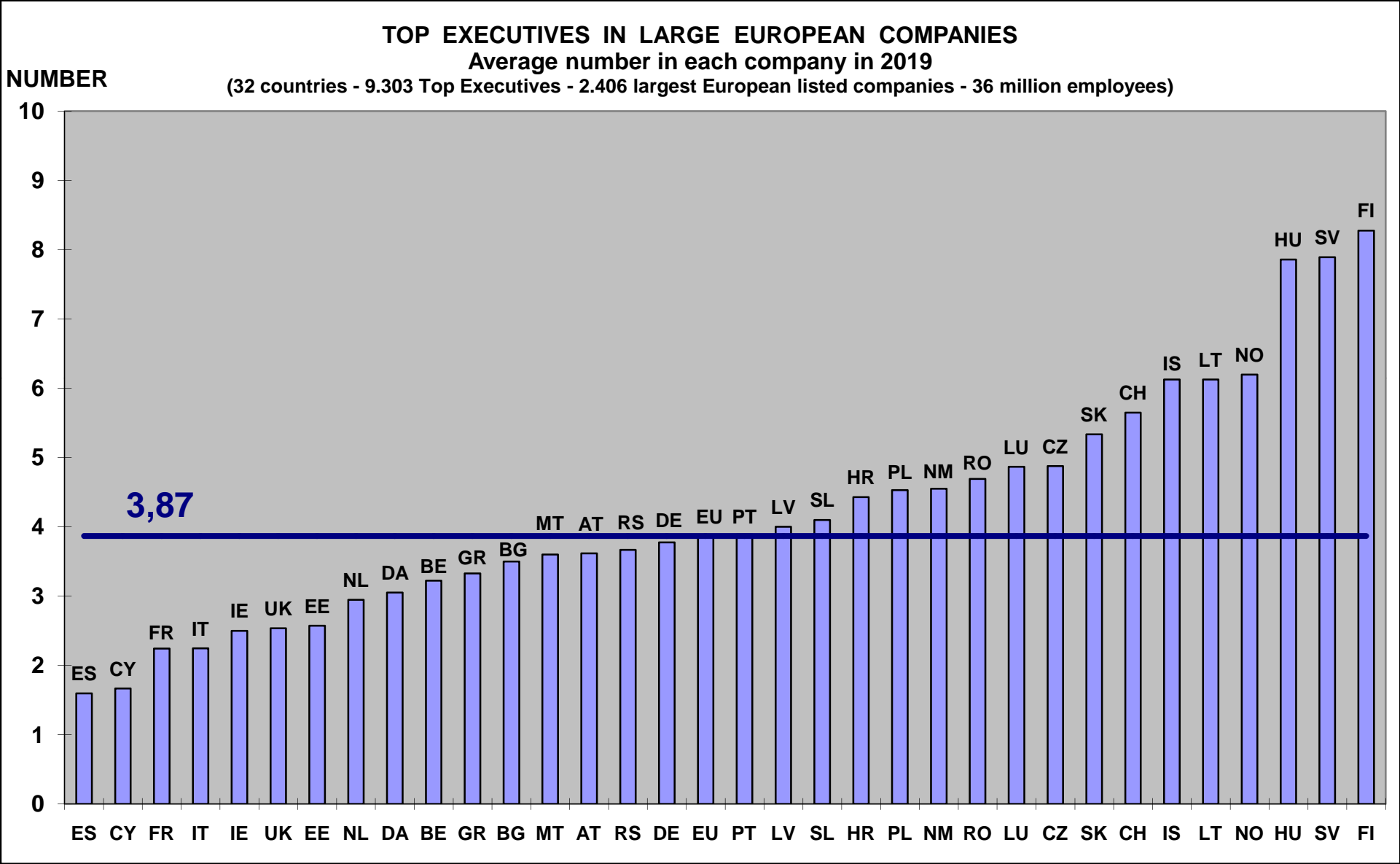
**AVERAGE CAPITALIZATION HELD BY EACH EMPLOYEE OWNER
in 2019 (EXCLUDING TOP EXECUTIVES)
(32 European countries - 2.744 largest European companies - 37 million employees)**

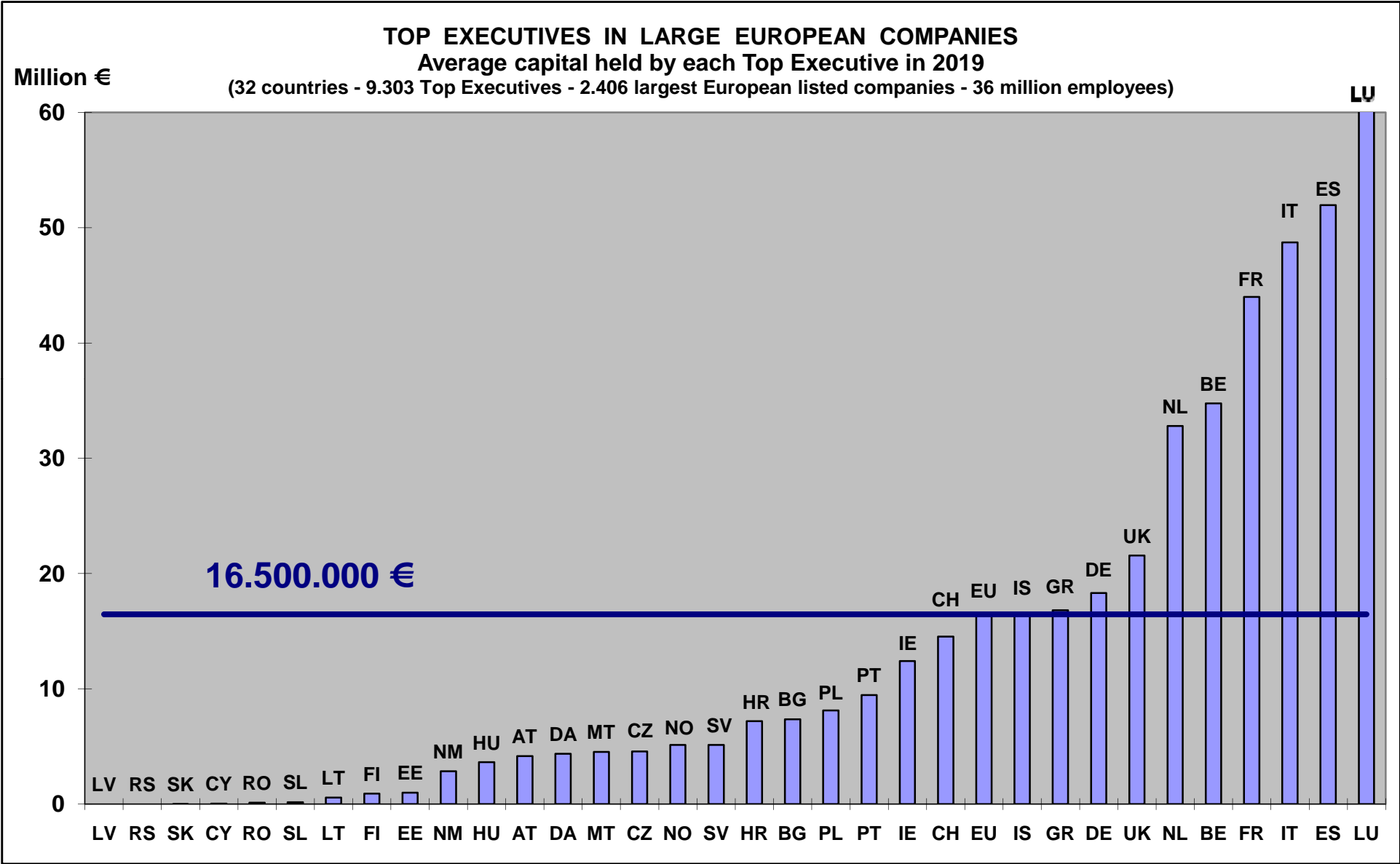


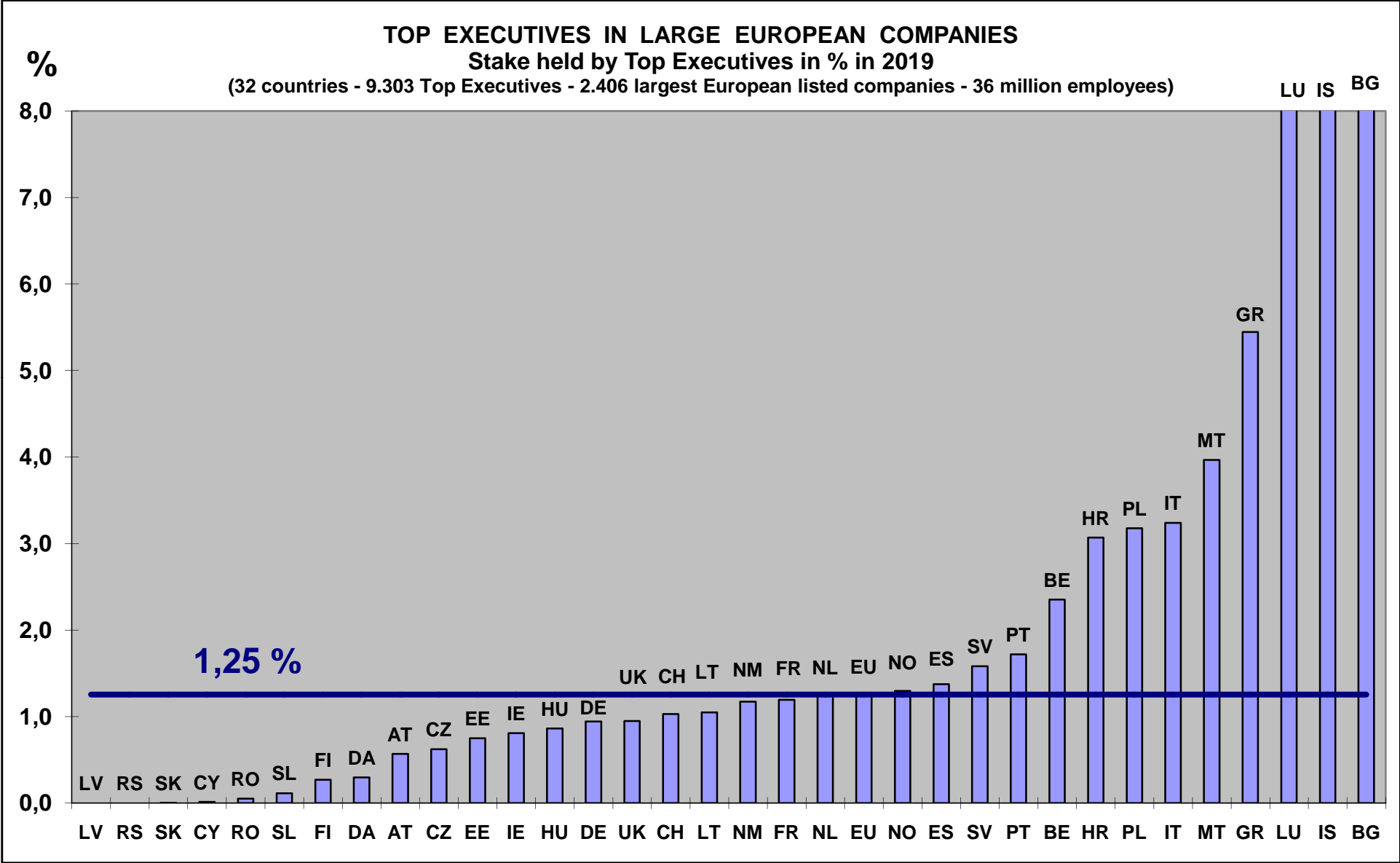
TOP EXECUTIVES

TOP EXECUTIVES

- There are significant differences in the numbers of top executives by country, with an average of 3,87 per quoted company (Graph 42), ranging from 2 in Spain to 8 in Sweden and Finland.
- Big differences can be seen from country to country for the average capital held by each top executive, with the Europe-wide average at 16.5 million Euro (Graph 43) as well as for the percentage held (Graph 44). It should be noted that the lower numbers of top executives in Spain, France, Italy or in the UK lead to higher average amounts of capital held. The fact is that the definition of top executive varies from country to country.
- Finally, 78% of all large listed companies in Europe provide detailed information on top executives' shareholdings, with only a few European countries providing less, notably Germany, Belgium, Luxemburg, Austria and Greece (Graph 45).
- Transparency about top executives' shareholdings has grown in most European countries, from 68% of all listed companies in 2013 to 78% in 2019. However, it declined in three countries where a lack of transparency is the rule: Belgium, Germany and Iceland (Table 23).







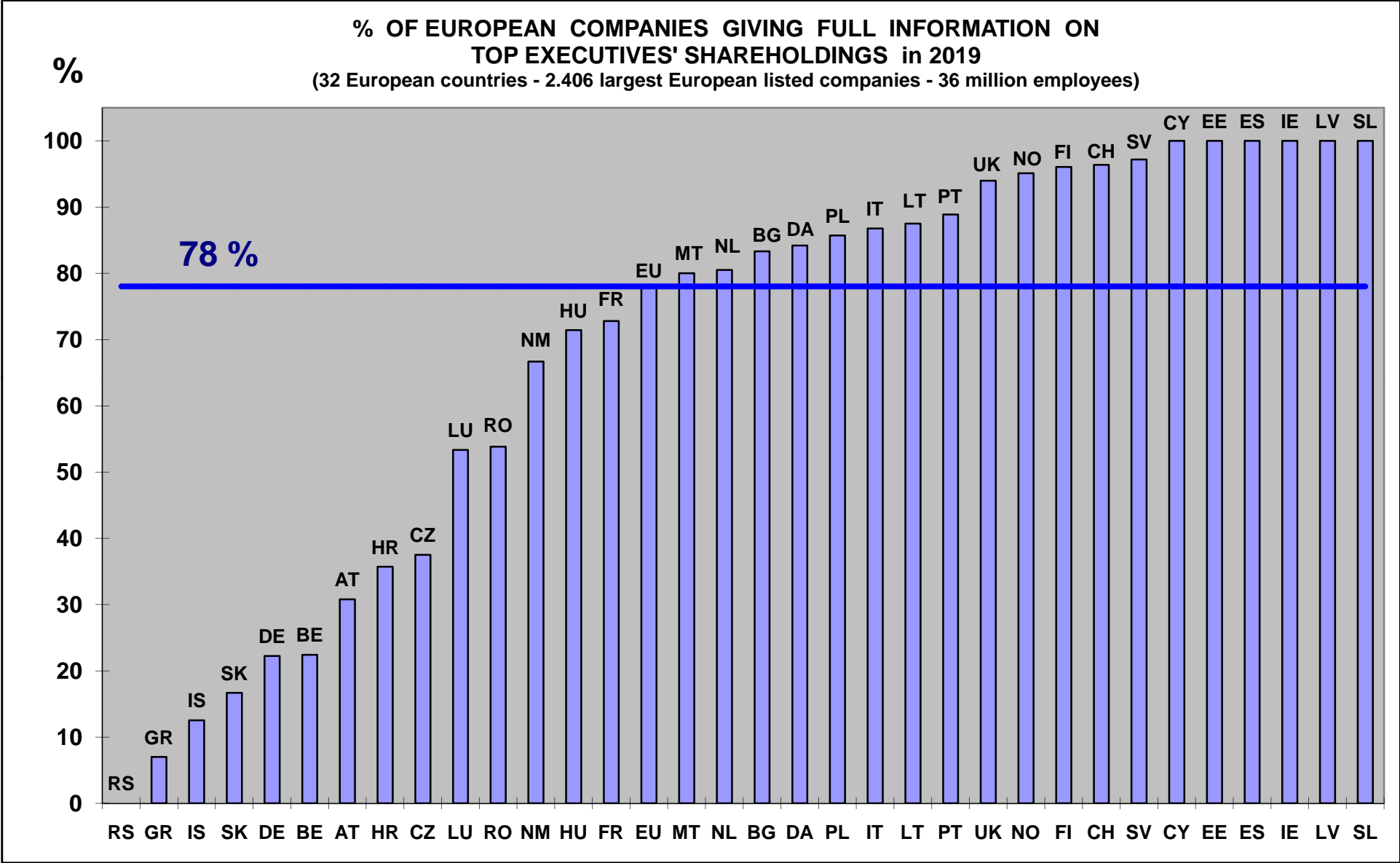


Table 23: Full information on Top Executives' shareholdings in 2019

FULL INFORMATION ON TOP EXECUTIVES' SHAREHOLDINGS									
Countries	Listed Companies Number 2019	Listed Companies giving full information on Top Executives' shareholdings							
		Number 2019	% 2019	% 2018	% 2017	% 2016	% 2015	% 2014	% 2013
AT	39	12	30,8%	28,2%	25,6%	23,1%	20,5%	17,9%	17,9%
BE	58	13	22,4%	22,4%	22,4%	27,6%	29,3%	22,4%	24,1%
BG	6	5	83,3%	83,3%	66,7%	66,7%	83,3%	83,3%	66,7%
CH	165	159	96,4%	93,9%	92,1%	90,3%	90,9%	89,1%	88,5%
CY	3	3	100,0%	100,0%	100,0%	100,0%	100,0%	66,7%	66,7%
CZ	8	3	37,5%	62,5%	75,0%	87,5%	62,5%	50,0%	37,5%
DA	76	64	84,2%	88,2%	86,8%	86,8%	84,2%	80,3%	78,9%
DE	234	52	22,2%	22,6%	23,5%	23,9%	26,9%	26,5%	26,5%
EE	7	7	100,0%	85,7%	85,7%	85,7%	85,7%	85,7%	85,7%
ES	104	104	100,0%	99,0%	95,2%	91,3%	89,4%	85,6%	82,7%
FI	76	73	96,1%	97,4%	92,1%	89,5%	86,8%	78,9%	76,3%
FR	261	190	72,8%	71,6%	70,9%	75,1%	73,6%	72,4%	70,5%
GR	43	3	7,0%	7,0%	7,0%	4,7%	4,7%	4,7%	2,3%
HR	14	5	35,7%	35,7%	42,9%	35,7%	35,7%	42,9%	42,9%
HU	7	5	71,4%	85,7%	85,7%	71,4%	71,4%	71,4%	71,4%
IE	32	32	100,0%	100,0%	96,9%	96,9%	96,9%	90,6%	90,6%
IS	8	1	12,5%	25,0%	25,0%	75,0%	75,0%	75,0%	75,0%
IT	151	131	86,8%	86,8%	86,8%	84,1%	80,8%	78,8%	78,8%
LT	8	7	87,5%	87,5%	87,5%	87,5%	87,5%	87,5%	50,0%
LU	15	8	53,3%	53,3%	46,7%	46,7%	40,0%	33,3%	13,3%
LV	1	1	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%
MT	10	8	80,0%	80,0%	70,0%	70,0%	60,0%	60,0%	60,0%
NL	77	62	80,5%	76,6%	76,6%	76,6%	75,3%	75,3%	68,8%
NO	102	97	95,1%	94,1%	88,2%	84,3%	84,3%	81,4%	78,4%
PL	98	84	85,7%	85,7%	86,7%	86,7%	84,7%	78,6%	67,3%
PT	27	24	88,9%	85,2%	92,6%	92,6%	96,3%	96,3%	92,6%
RO	13	7	53,8%	53,8%	61,5%	69,2%	69,2%	61,5%	46,2%
RS	3	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
SK	6	1	16,7%	16,7%	16,7%	16,7%	16,7%	16,7%	16,7%
SL	10	10	100,0%	90,0%	90,0%	90,0%	90,0%	90,0%	90,0%
SV	212	206	97,2%	96,2%	95,8%	89,2%	79,7%	72,6%	69,8%
UK	532	500	94,0%	94,9%	94,4%	92,3%	90,0%	85,9%	82,0%
32 COUNTRIES	2.406	1.877	78,0%	77,8%	77,0%	75,9%	74,1%	70,8%	68,0%
13 NMS - PL (*)	93	62	66,7%	67,7%	68,8%	68,8%	66,7%	64,5%	57,0%

(*) "New" Member States except Poland

CORPORATE GOVERNANCE
AND
PROFIT-SHARING

CORPORATE GOVERNANCE AND PROFIT-SHARING

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

The main data can be found about board structures, employee representation on boards and voting rights in 2019 ([Table 24](#)) and any changes from 2013 to 2019 ([Table 25](#)), whilst country-by-country data is in [Tables 26-27](#).

• Employee representation on boards

Employee representation on management and supervisory boards is usual in many large European companies ([Graphs 46-48](#)).

Employee shareholders are represented on boards in 13% of large French companies, but 34% in terms of employment ([Graphs 49-50](#)). In France, employee shareholder representation on boards is thus more common in the largest companies. However, it is much less prevalent in other European countries.

On the other hand, employee representation on boards covers 44% of employees in large European companies ([Graph 48](#)). This is the case for 90% of employees in large companies in Austria, Denmark, Germany, Hungary or Slovenia. In France it is the case for 78% of employees in large companies (ie. well over the European average), while in UK it is only 1.3%... and in Italy 0%.

Employee representation on boards is particularly advanced in France. Employee representatives (whether shareholders or not) are present on boards covering 79% of employment in large French companies. This is via representatives of trade unions or workers councils as to 78% and 34% through employee shareholder representatives (while both types of representatives are present in 33% of cases).

• Profit-sharing

Except in France (where it is required by law), European listed companies applying profit-sharing are very few in number, - only 7% of all listed companies ([Tables 28-29](#) and [Graph 58](#)).

• Employee shareholders' voting rights

In most European countries, no discrimination exists for or against employee shareholders' voting rights. However, significant discrimination can be seen in six countries ([Graph 59](#)).

Employee shareholders' voting rights are generally increased in France where shares enjoy double voting rights when registered and held for more than two years.

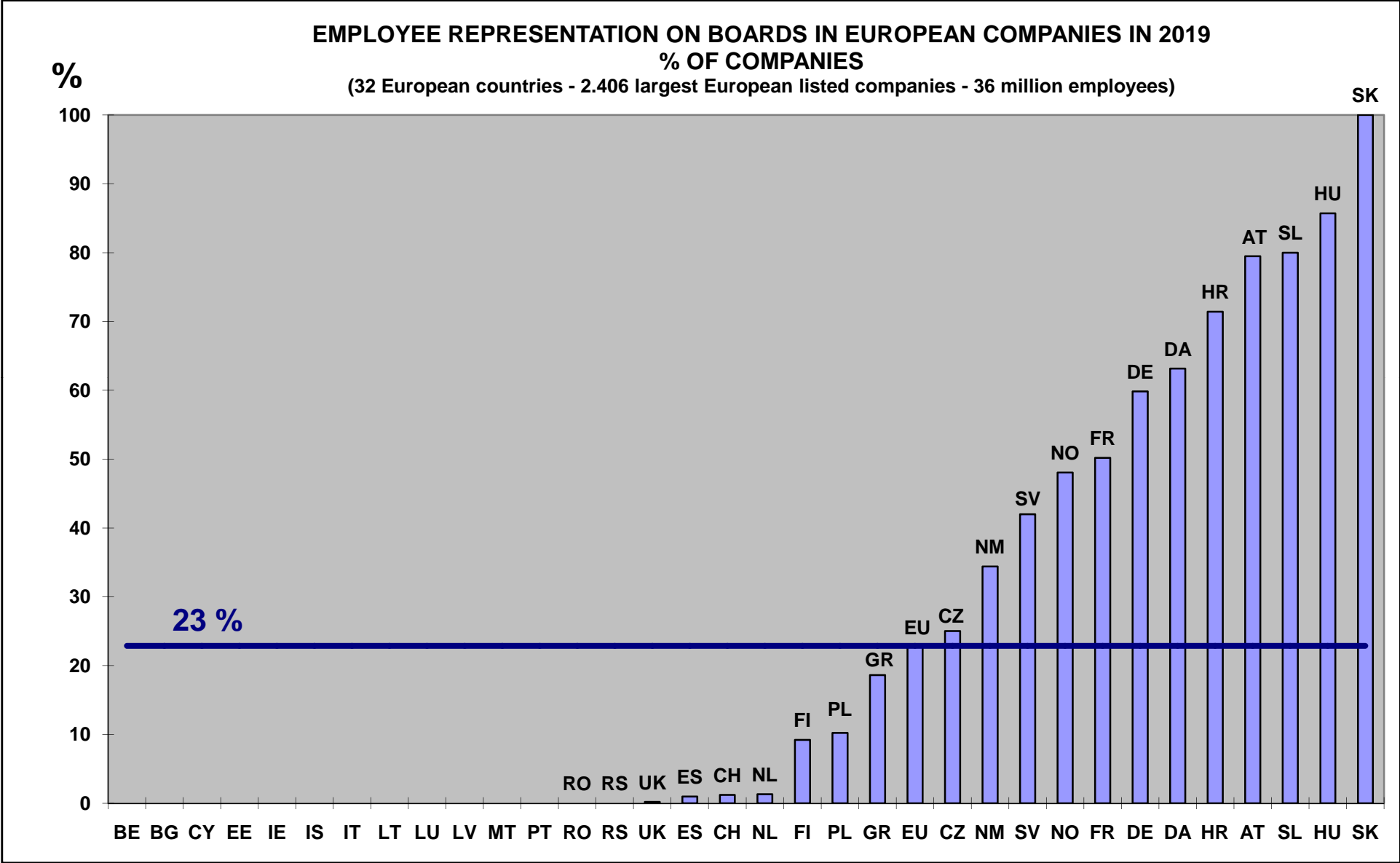
On the other hand, employee shareholders' voting rights suffer negative discrimination in six countries: Denmark, Sweden, Finland, Switzerland, Netherlands and Germany ([Graphs 59-60](#) and [Table 30](#)). Typically companies in these countries issue two classes of shares, A-shares with 10 votes and B-shares with 1 vote. Controlling owners hold Class A shares whilst employee share plans are based on B class shares. This way, employee shareholders' voting rights are severely limited, as high as 37% in the case of large Swedish companies ([Graph 59](#)). Employee shareholders' voting rights are generally reduced by 38% in Sweden and Denmark, 27% in Finland and 8% in Netherlands when compared to the one-share-one-vote principle ([Graph 60](#)).

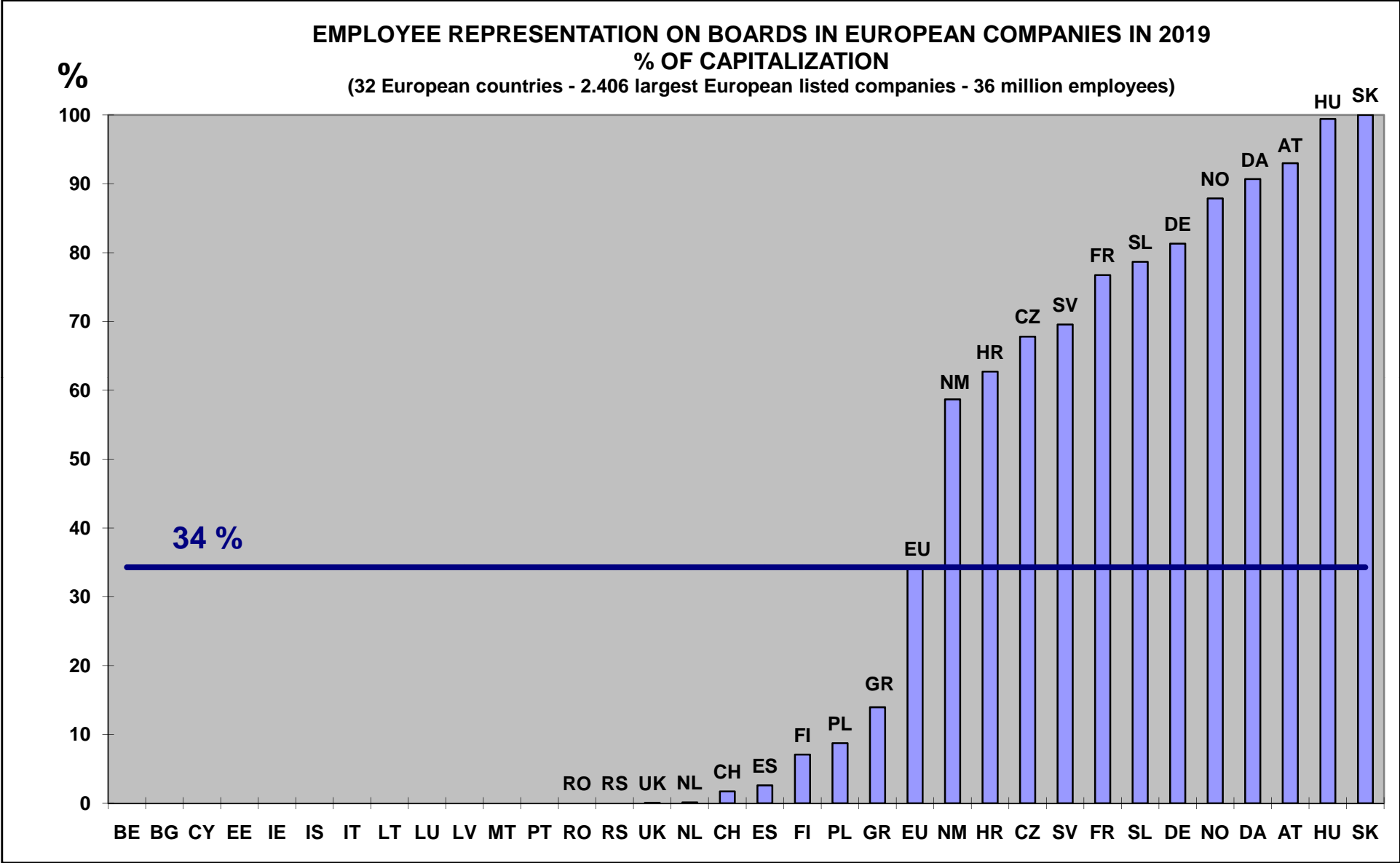
Table 24: Corporate governance in European listed companies in 2019

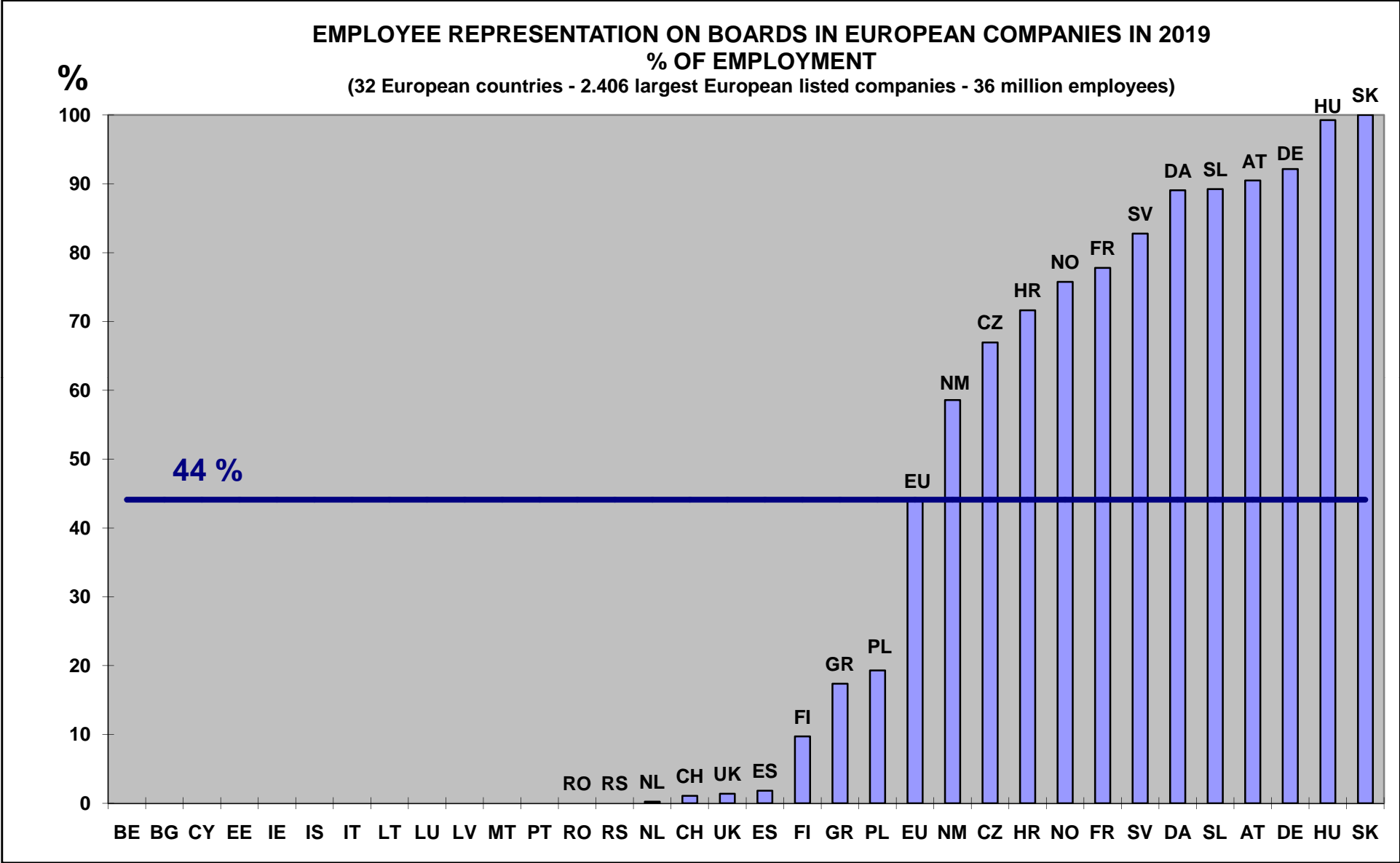
	COMPANIES		EMPLOYMENT		CAPITALIZATION	
	Number	%	Million	%	Billion €	%
TOTAL LISTED COMPANIES	2.406	100,0%	36,0	100,0%	12.211 €	100,0%
<u>BOARD STRUCTURE</u>						
One-tier board structure	1.194	49,6%	20,7	57,5%	7.385 €	60,5%
Two-tier board structure	1.212	50,4%	15,3	42,5%	4.825 €	39,5%
<u>REPRESENTATION ON BOARDS</u>						
Employee shareholders on boards	40	1,7%	2,9	8,1%	668 €	5,5%
Employees on boards (shareholders or not)	559	23,2%	16,0	44,4%	4.217 €	34,5%
Executive owners on boards	374	15,5%	2,1	5,8%	494 €	4,0%
<u>VOTING RIGHTS</u>						
Positive discrimination for employee share ownership	75	3,1%	4,2	11,7%	982 €	8,0%
Negative discrimination against employee share ownership	173	7,2%	2,5	6,9%	1.051 €	8,6%
<u>TOP EXECUTIVES</u>						
Full information about shares held by Top Executives	1.877	78,0%	27,7	76,9%	9.881 €	80,9%

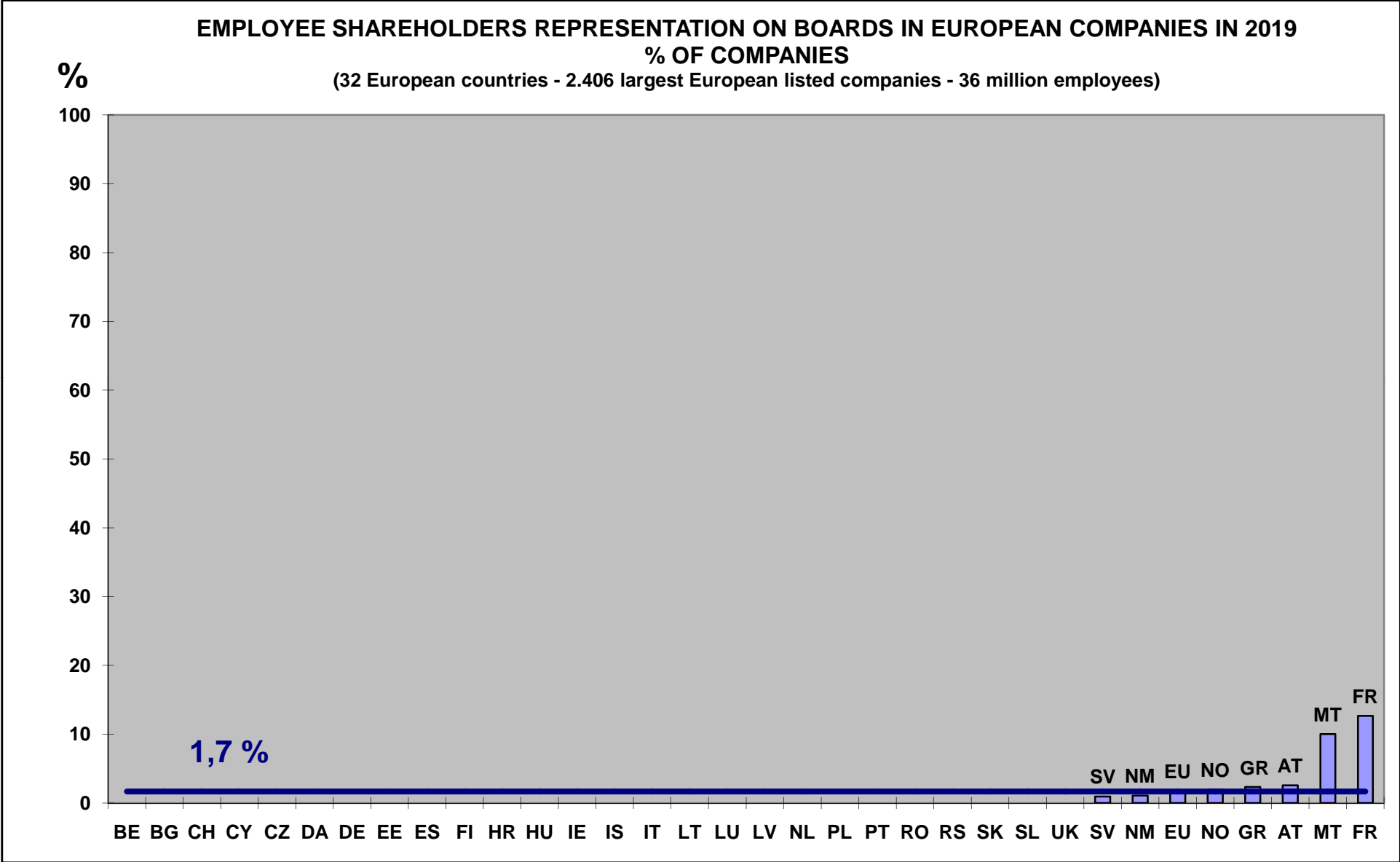
Table 25: Corporate governance in European listed companies - Evolution from 2013 to 2019

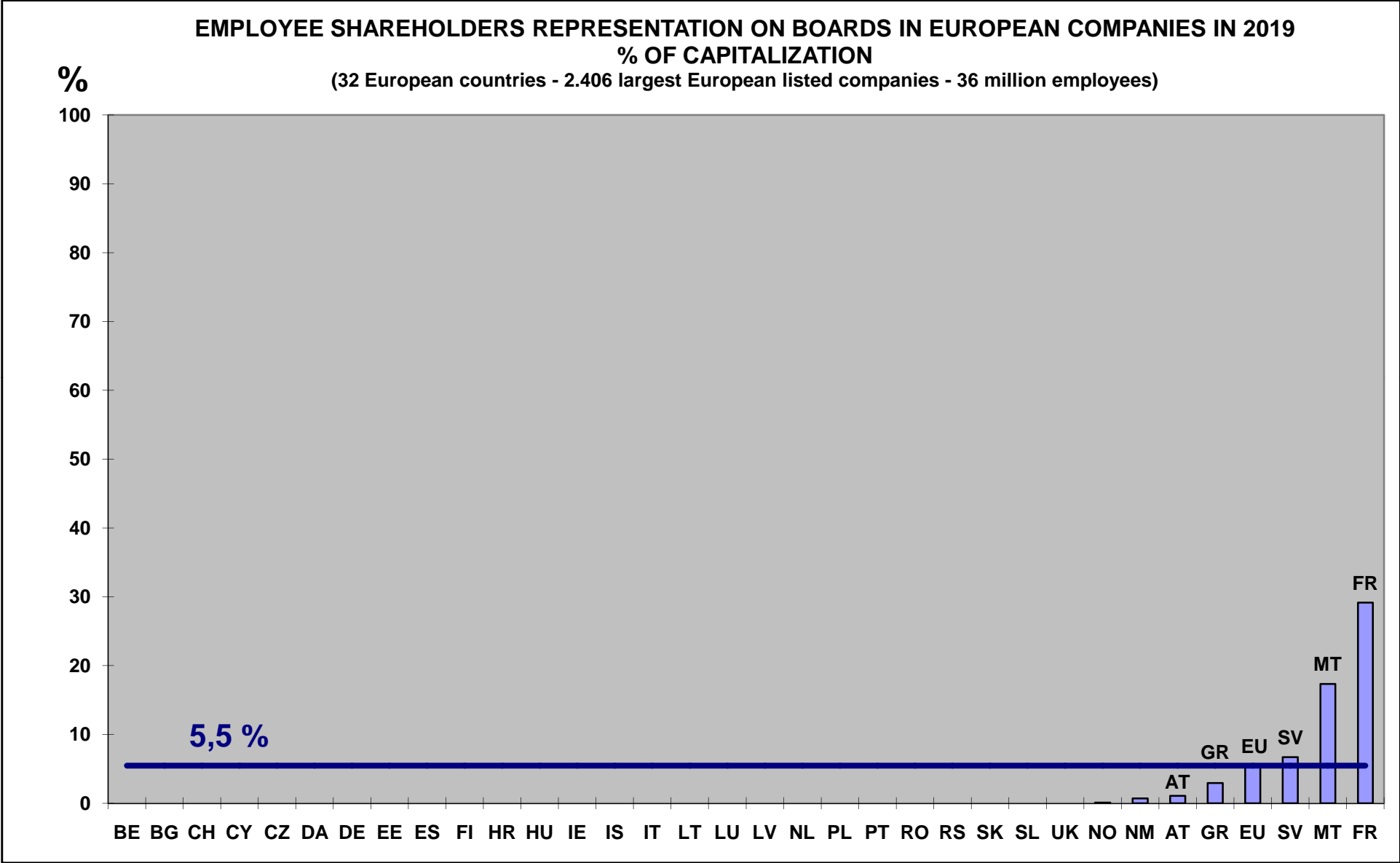
	Number of companies and percentages							
	2019 Number	2019 %	2018 %	2017 %	2016 %	2015 %	2014 %	2013 %
TOTAL LISTED COMPANIES	2.406	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%
<u>BOARD STRUCTURE</u>								
One-tier	1.194	49,6%	49,7%	49,8%	50,2%	50,2%	50,2%	50,0%
Two-tier	1.210	50,3%	50,3%	50,2%	49,8%	49,8%	49,8%	50,0%
<u>REPRESENTATION ON BOARDS</u>								
Employee shareholders on boards	40	1,7%	1,6%	1,6%	1,5%	1,6%	1,5%	1,5%
Employees on boards (shareholders or not)	559	23,2%	22,4%	21,4%	21,3%	21,3%	20,9%	20,6%
Executive owners on boards	374	15,5%	16,1%	16,4%	17,2%	17,1%	17,3%	17,7%
<u>VOTING RIGHTS</u>								
Positive discrimination for employee share ownership	75	3,1%	3,2%	3,5%	3,3%	2,7%	2,7%	2,5%
Negative discrimination against employee share ownership	173	7,2%	7,6%	7,2%	7,2%	7,4%	7,3%	7,4%
<u>TOP EXECUTIVES</u>								
Full information about shares held by Top Executives	1.877	78,0%	77,8%	77,0%	75,9%	74,1%	70,8%	68,0%

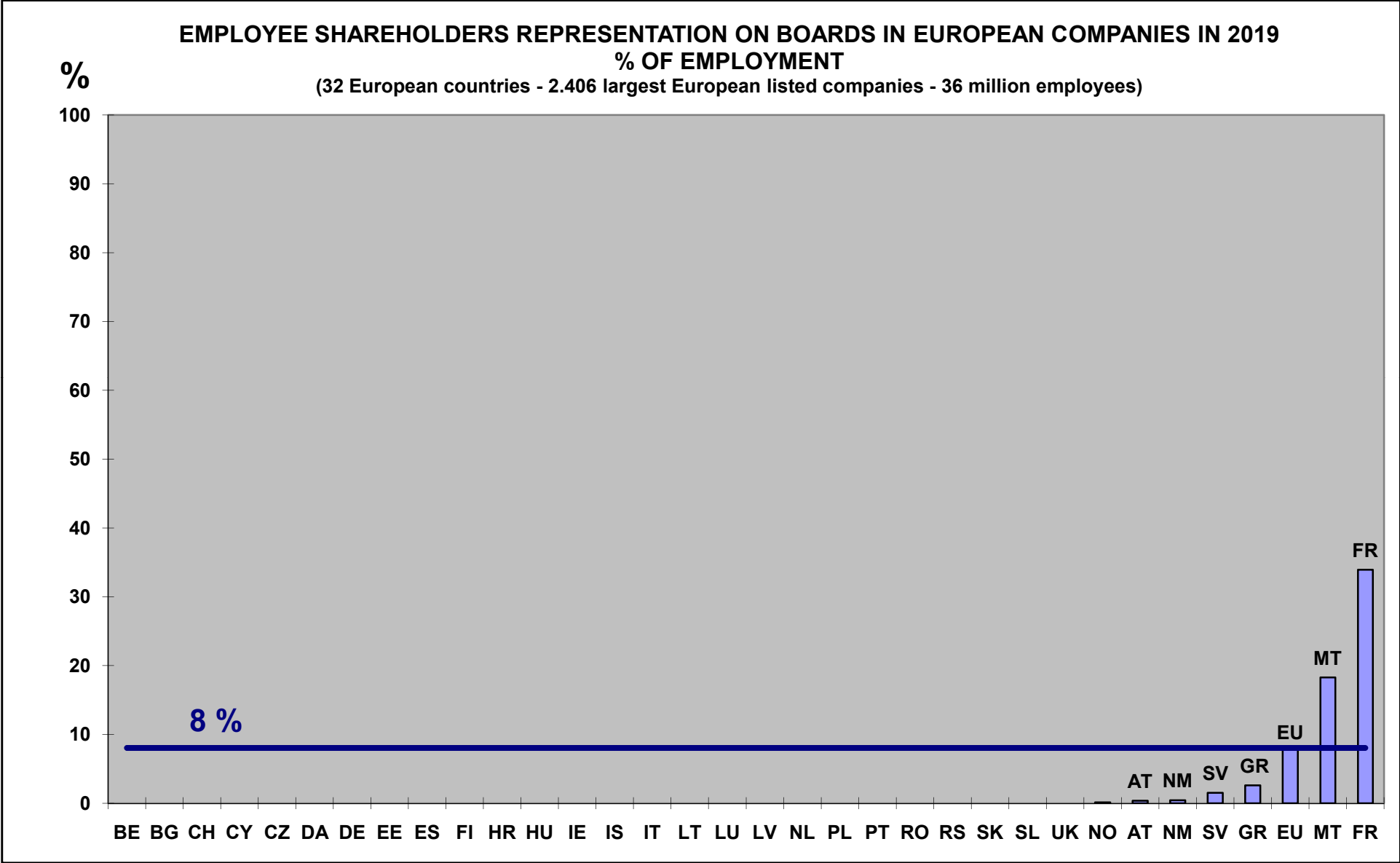


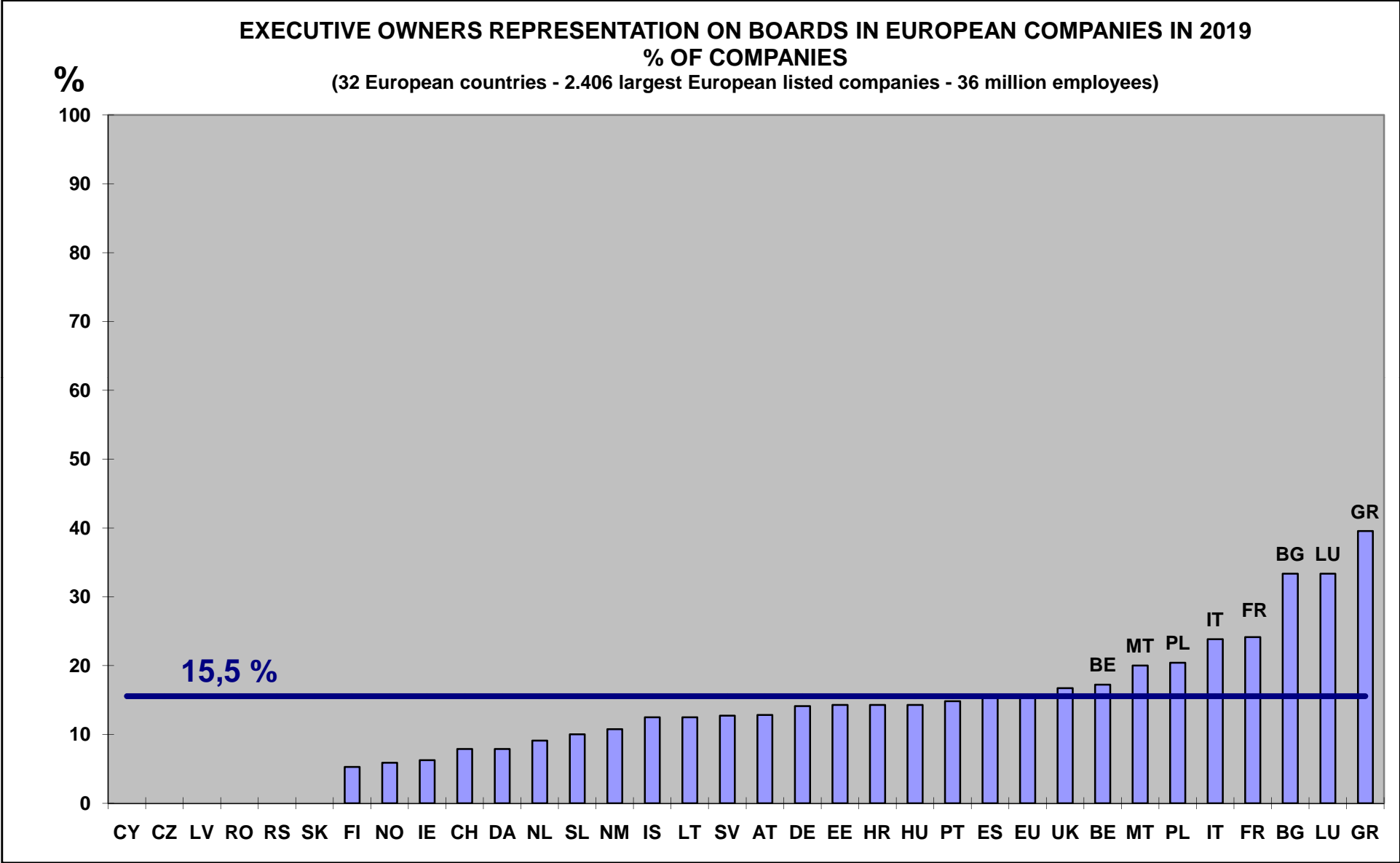


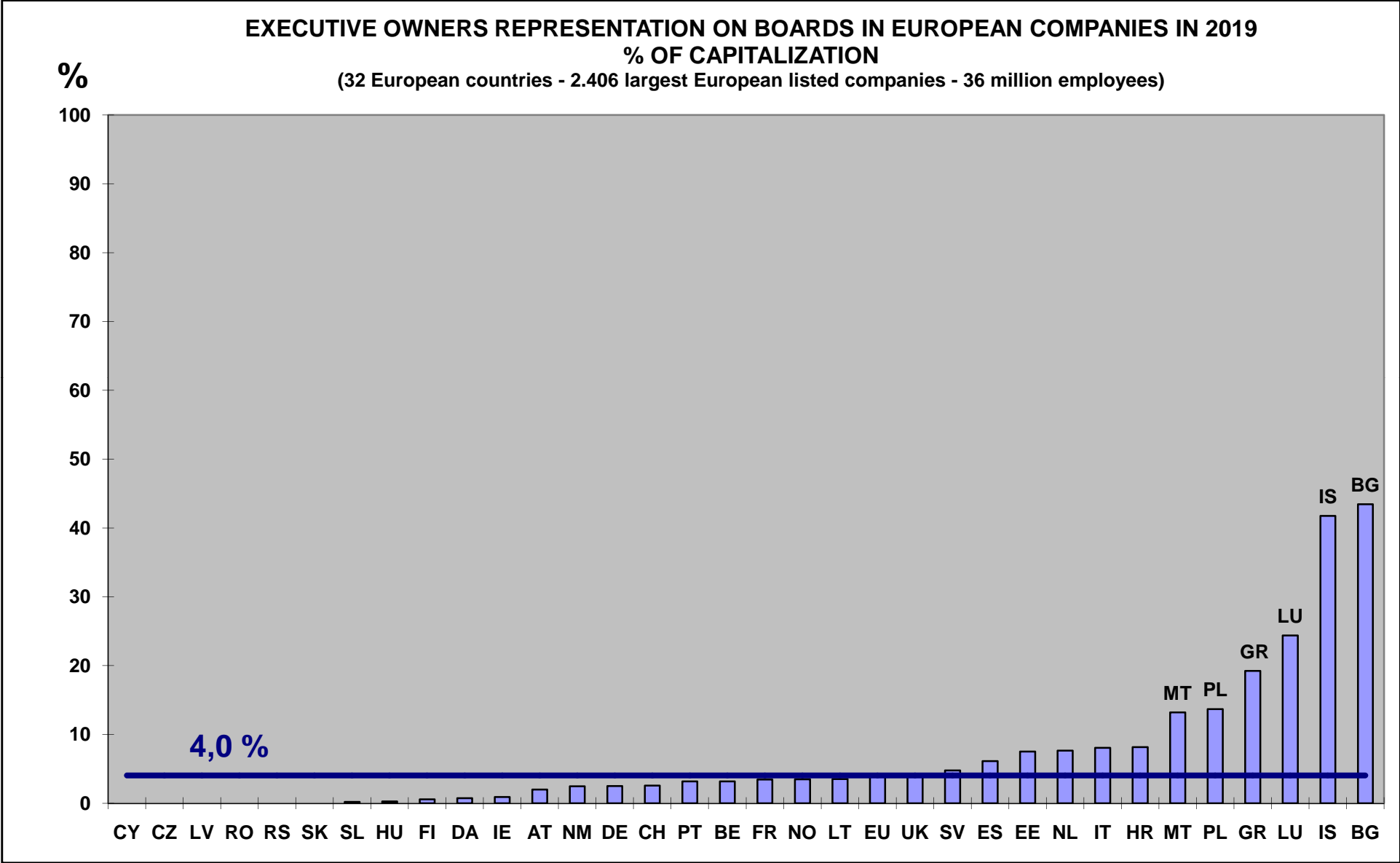


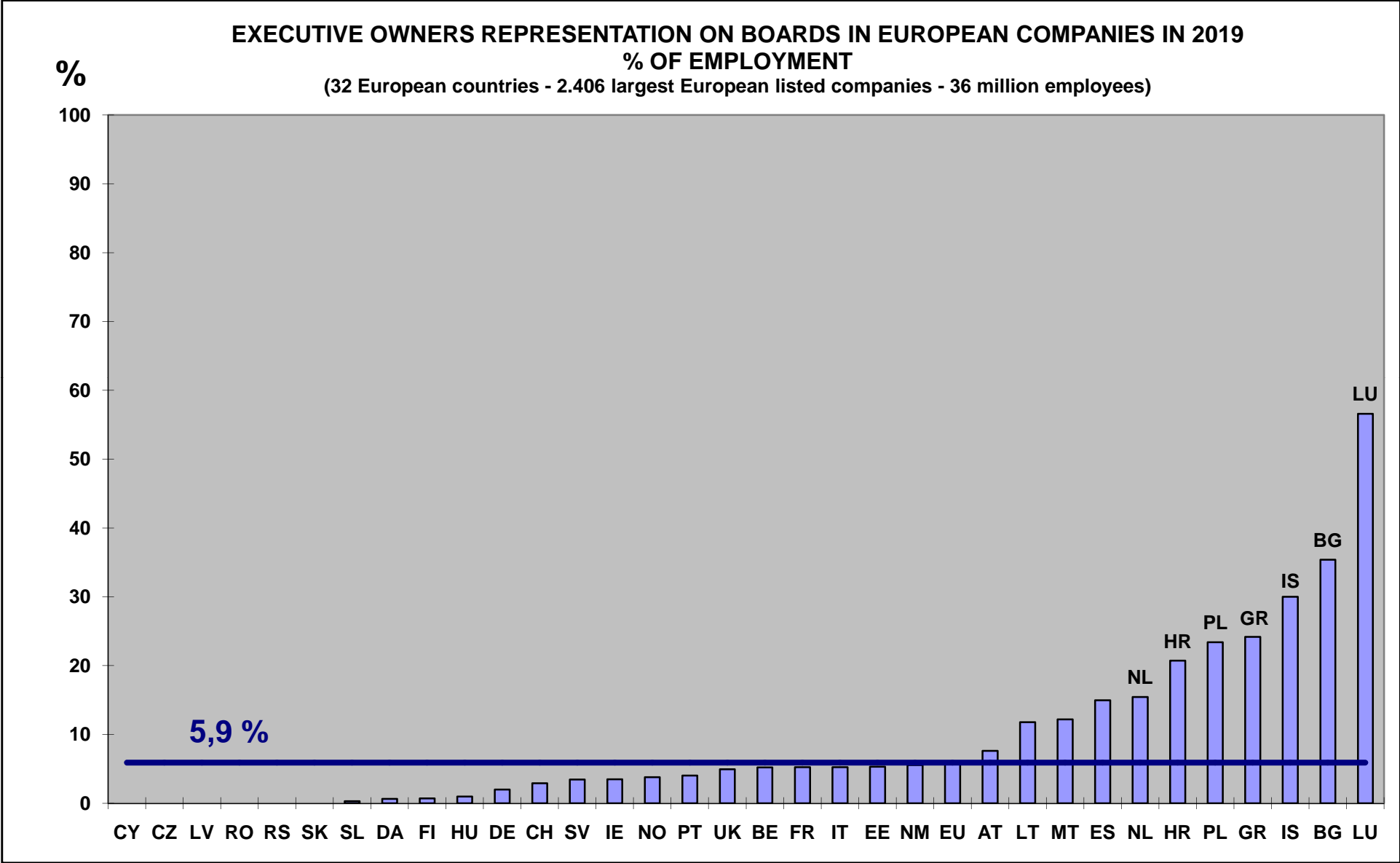


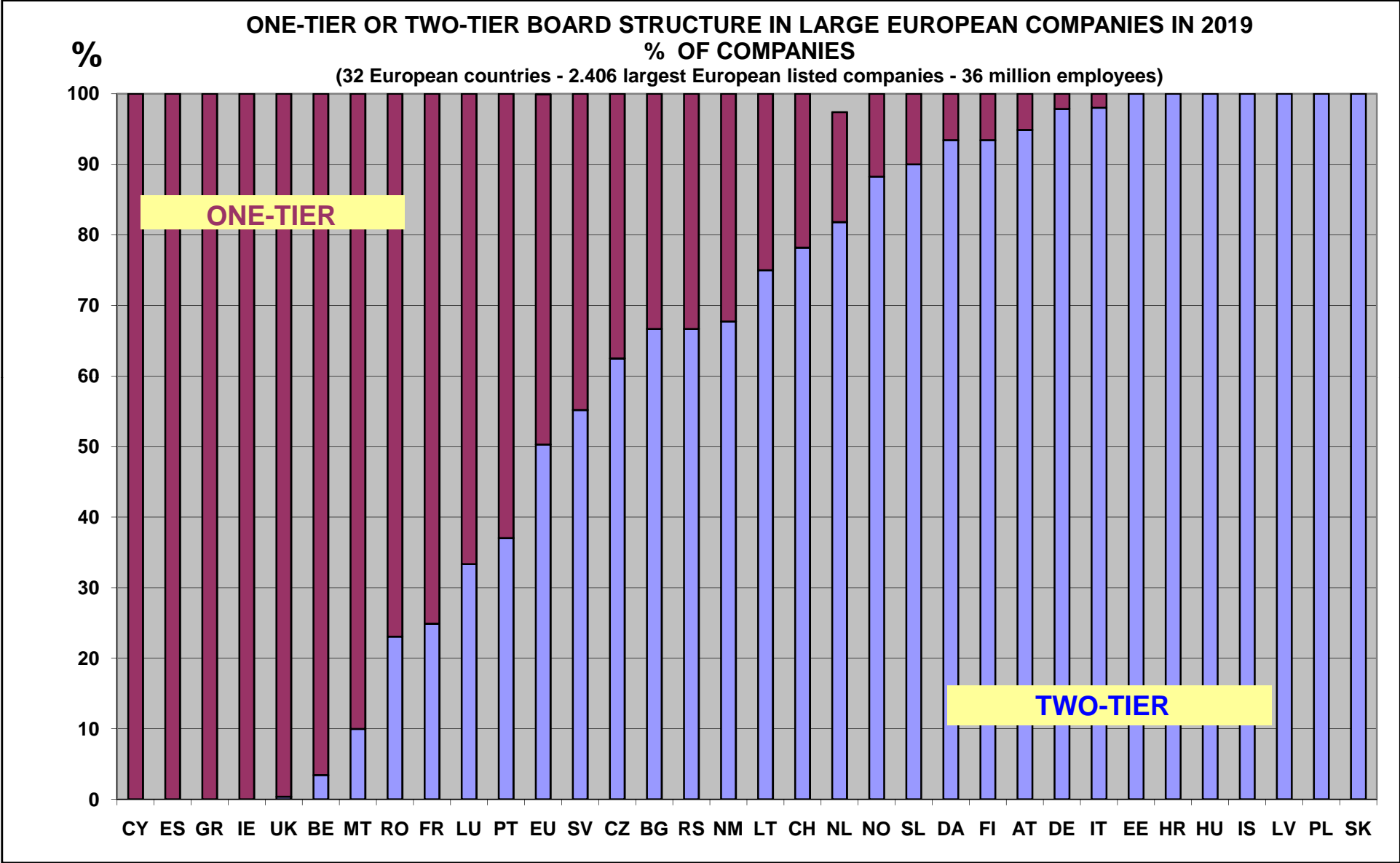


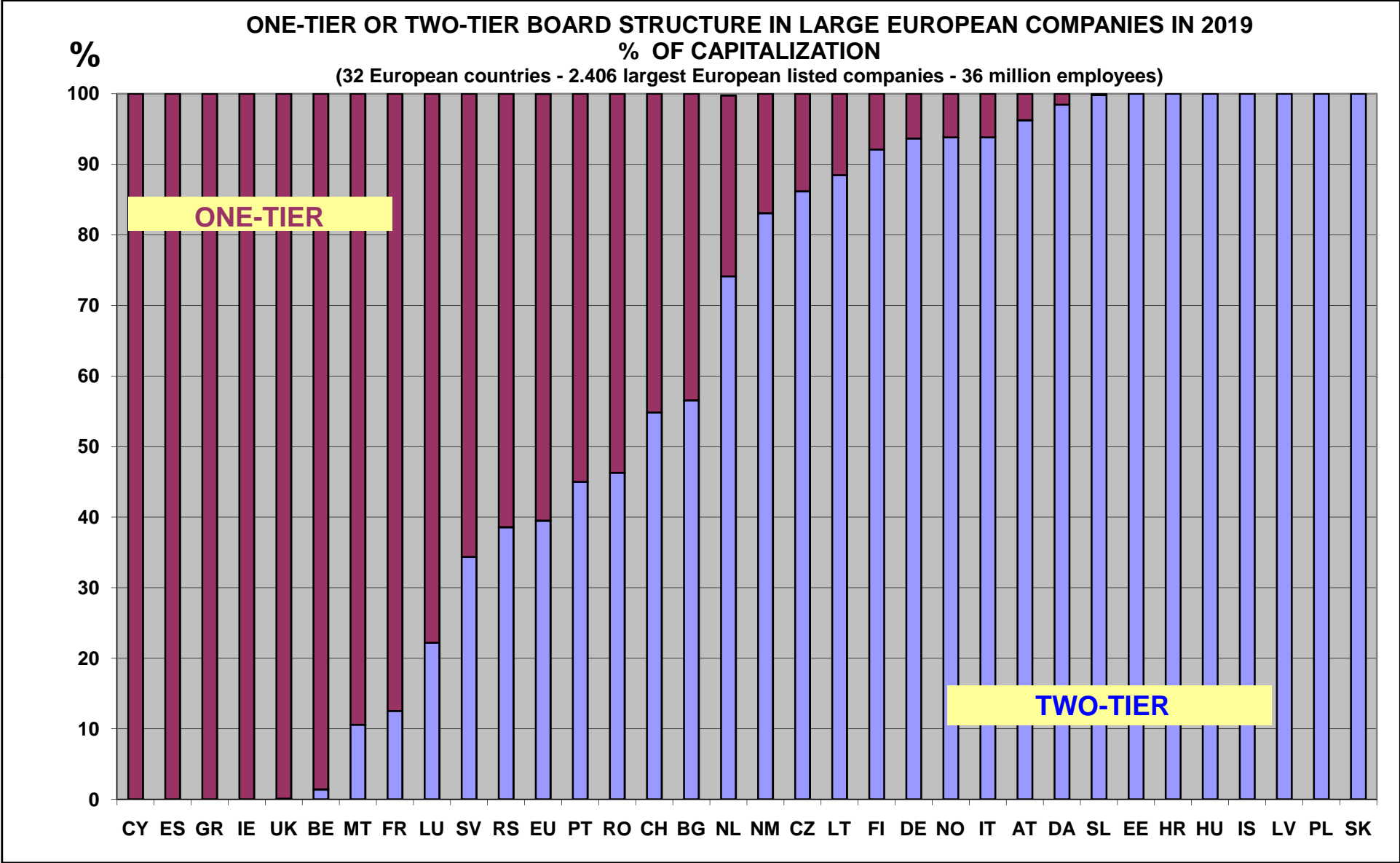


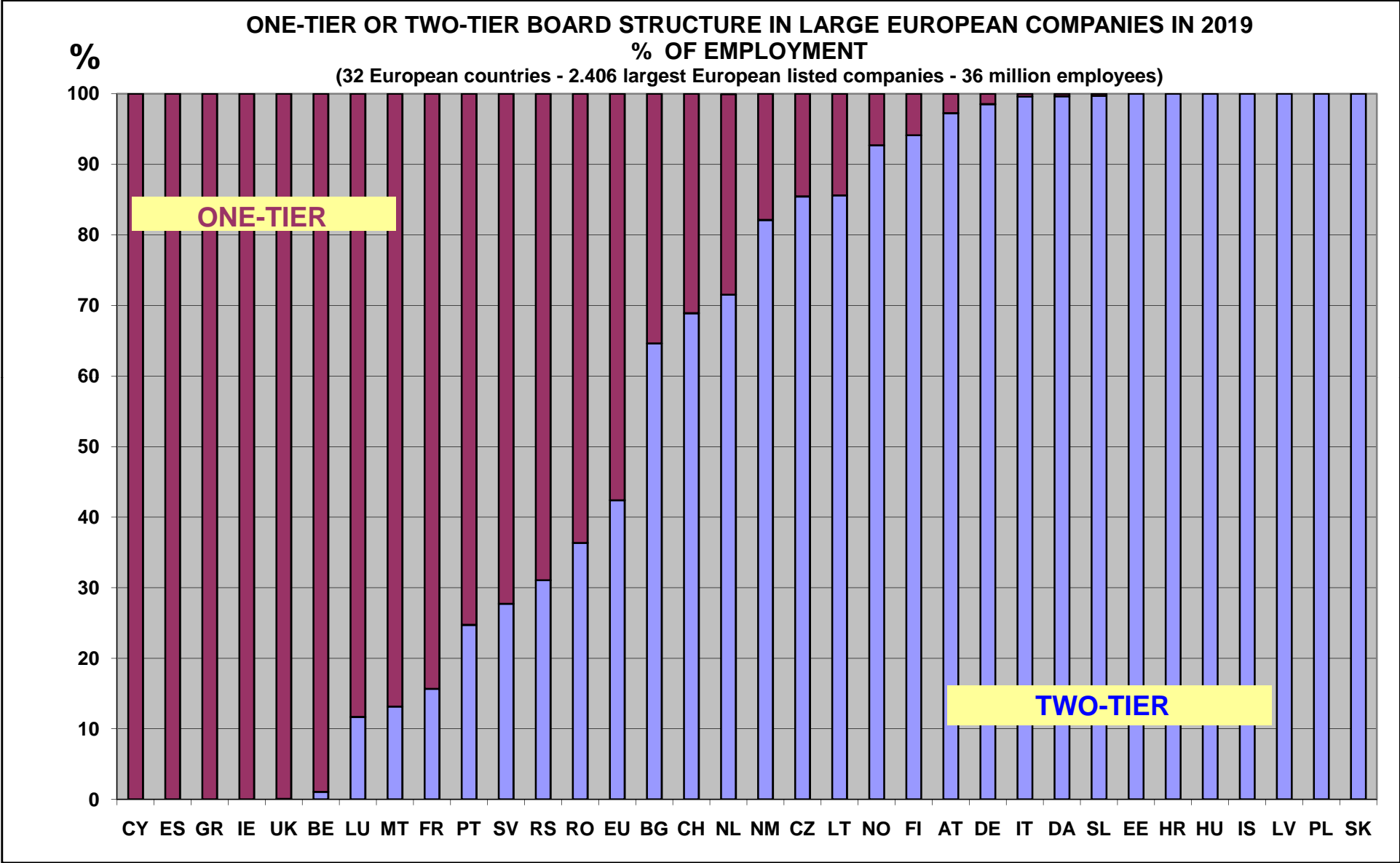












EMPLOYEE REPRESENTATION ON BOARDS AND BOARD STRUCTURE IN EUROPEAN LISTED COMPANIES IN 2019																		
(32 European countries - 2.406 largest listed companies - 36 million employees)																		
	% OF COMPANIES						% OF CAPITALIZATION						% OF EMPLOYMENT					
	Companies	Employee shareholders 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	79,5	12,8	5,1	94,9	100,0	1,1	93,0	2,0	3,7	96,3	100,0	0,4	90,5	7,6	2,8	97,2
BE	100,0	0,0	0,0	17,2	96,6	3,4	100,0	0,0	0,0	3,2	98,6	1,4	100,0	0,0	0,0	5,2	98,9	1,1
BG	100,0	0,0	0,0	33,3	33,3	66,7	100,0	0,0	0,0	43,4	43,4	56,6	100,0	0,0	0,0	35,4	35,4	64,6
CH	100,0	0,0	1,2	7,9	21,8	78,2	100,0	0,0	1,7	2,6	45,2	54,8	100,0	0,0	1,1	2,9	31,1	68,9
CY	100,0	0,0	0,0	0,0	100,0	0,0	100,0	0,0	0,0	0,0	100,0	0,0	100,0	0,0	0,0	0,0	100,0	0,0
CZ	100,0	0,0	25,0	0,0	37,5	62,5	100,0	0,0	67,8	0,0	13,8	86,2	100,0	0,0	67,0	0,0	14,5	85,5
DA	100,0	0,0	63,2	7,9	6,6	93,4	100,0	0,0	90,7	0,7	1,5	98,5	100,0	0,0	89,1	0,6	0,3	99,7
DE	100,0	0,0	59,8	14,1	2,1	97,9	100,0	0,0	81,3	2,5	6,3	93,7	100,0	0,0	92,1	2,0	1,5	98,5
EE	100,0	0,0	0,0	14,3	0,0	100,0	100,0	0,0	0,0	7,5	0,0	100,0	100,0	0,0	0,0	5,3	0,0	100,0
ES	100,0	0,0	1,0	15,4	100,0	0,0	100,0	0,0	2,6	6,1	100,0	0,0	100,0	0,0	1,8	15,0	100,0	0,0
FI	100,0	0,0	9,2	5,3	6,6	93,4	100,0	0,0	7,1	0,6	7,9	92,1	100,0	0,0	9,7	0,7	5,9	94,1
FR	100,0	12,6	50,2	24,1	75,1	24,9	100,0	29,1	76,7	3,5	87,5	12,5	100,0	33,9	77,8	5,2	84,3	15,7
GR	100,0	2,3	18,6	39,5	100,0	0,0	100,0	2,9	13,9	19,2	100,0	0,0	100,0	2,6	17,3	24,2	100,0	0,0
HR	100,0	0,0	71,4	14,3	0,0	100,0	100,0	0,0	62,7	8,1	0,0	100,0	100,0	0,0	71,6	20,7	0,0	100,0
HU	100,0	0,0	85,7	14,3	0,0	100,0	100,0	0,0	99,4	0,3	0,0	100,0	100,0	0,0	99,3	1,0	0,0	100,0
IE	100,0	0,0	0,0	6,3	100,0	0,0	100,0	0,0	0,0	0,9	100,0	0,0	100,0	0,0	0,0	3,5	100,0	0,0
IS	100,0	0,0	0,0	12,5	0,0	100,0	100,0	0,0	0,0	41,7	0,0	100,0	100,0	0,0	0,0	30,0	0,0	100,0
IT	100,0	0,0	0,0	23,8	2,0	98,0	100,0	0,0	0,0	8,1	6,2	93,8	100,0	0,0	0,0	5,3	0,4	99,6
LT	100,0	0,0	0,0	12,5	25,0	75,0	100,0	0,0	0,0	3,5	11,5	88,5	100,0	0,0	0,0	11,8	14,4	85,6
LU	100,0	0,0	0,0	33,3	66,7	33,3	100,0	0,0	0,0	24,4	77,8	22,2	100,0	0,0	0,0	56,6	88,3	11,7
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	10,0	0,0	20,0	90,0	10,0	100,0	17,3	0,0	13,2	89,4	10,6	100,0	18,3	0,0	12,2	86,8	13,2
NL	100,0	0,0	1,3	9,1	15,6	81,8	100,0	0,0	0,1	7,6	25,7	74,1	100,0	0,0	0,2	15,4	28,4	71,5
NO	100,0	2,0	48,0	5,9	11,8	88,2	100,0	0,1	87,9	3,5	6,2	93,8	100,0	0,1	75,8	3,8	7,3	92,7
PL	100,0	0,0	10,2	20,4	0,0	100,0	100,0	0,0	8,7	13,7	0,0	100,0	100,0	0,0	19,3	23,4	0,0	100,0
PT	100,0	0,0	0,0	14,8	63,0	37,0	100,0	0,0	0,0	3,2	55,0	45,0	100,0	0,0	0,0	4,0	75,3	24,7
RO	100,0	0,0	0,0	0,0	76,9	23,1	100,0	0,0	0,0	0,0	53,7	46,3	100,0	0,0	0,0	0,0	63,6	36,4
RS	100,0	0,0	0,0	0,0	33,3	66,7	100,0	0,0	0,0	0,0	61,4	38,6	100,0	0,0	0,0	0,0	68,9	31,1
SK	100,0	0,0	100,0	0,0	0,0	100,0	100,0	0,0	100,0	0,0	0,0	100,0	100,0	0,0	100,0	0,0	0,0	100,0
SL	100,0	0,0	80,0	10,0	10,0	90,0	100,0	0,0	78,7	0,2	0,2	99,8	100,0	0,0	89,2	0,3	0,3	99,7
SV	100,0	0,9	42,0	12,7	44,8	55,2	100,0	6,7	69,6	4,8	65,6	34,4	100,0	1,5	82,8	3,4	72,3	27,7
UK	100,0	0,0	0,2	16,7	99,6	0,4	100,0	0,0	0,1	4,1	99,9	0,1	100,0	0,0	1,4	4,9	99,9	0,1
32 COUNTRIES	100,0	1,7	22,9	15,5	49,6	50,3	100,0	5,5	34,3	4,0	60,5	39,5	100,0	8,0	44,1	5,9	57,6	42,4
13 NMS - PL	100,0	1,1	34,4	10,8	32,3	67,7	100,0	0,7	58,7	2,5	16,9	83,1	100,0	0,4	58,6	5,6	17,9	82,1

* "New" Member States except Poland

EMPLOYEE REPRESENTATION ON BOARDS AND BOARD STRUCTURE IN EUROPEAN LISTED COMPANIES IN 2019																			
(32 European countries - 2.406 largest listed companies - 36 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	31	5	2	37	103.346 €	1.093 €	96.114 €	2.051 €	3.868 €	99.477 €	526.563	1.959	476.432	40.039	14.486	512.077	
BE	58	0	0	10	56	2	276.216 €	0 €	0 €	8.788 €	272.295 €	3.920 €	569.801	0	0	29.661	563.664	6.137	
BG	6	0	0	2	2	4	1.033 €	0 €	0 €	449 €	449 €	584 €	17.861	0	0	6.319	6.319	11.542	
CH	165	0	2	13	36	129	1.316.676 €	0 €	22.402 €	33.863 €	594.512 €	722.165 €	1.967.007	0	20.744	56.869	611.633	1.355.374	
CY	3	0	0	0	3	0	1.122 €	0 €	0 €	0 €	1.122 €	0 €	6.884	0	0	0	6.884	0	
CZ	8	0	2	0	3	5	28.642 €	0 €	19.420 €	0 €	3.957 €	24.686 €	58.186	0	38.958	0	8.461	49.725	
DA	76	0	48	6	5	71	342.706 €	0 €	310.817 €	2.521 €	5.280 €	337.426 €	945.755	0	842.199	5.846	3.192	942.563	
DE	234	0	140	33	5	229	1.717.697 €	0 €	1.396.649 €	42.592 €	108.733 €	1.608.965 €	6.052.829	0	5.576.990	119.728	88.719	5.964.110	
EE	7	0	0	1	0	7	2.390 €	0 €	0 €	180 €	0 €	2.390 €	14.414	0	0	764	0	14.414	
ES	104	0	1	16	104	0	628.182 €	0 €	16.258 €	38.361 €	628.182 €	0 €	2.078.406	0	37.440	311.049	2.078.406	0	
FI	76	0	7	4	5	71	211.381 €	0 €	14.916 €	1.192 €	16.685 €	194.696 €	548.173	0	53.136	3.741	32.246	515.927	
FR	261	33	131	63	196	65	2.155.234 €	628.024 €	1.653.521 €	74.437 €	1.885.214 €	270.020 €	8.413.811	2.852.922	6.544.997	439.233	7.095.361	1.318.450	
GR	43	1	8	17	43	0	44.167 €	1.299 €	6.158 €	8.495 €	44.167 €	0 €	205.826	5.365	35.708	49.747	205.826	0	
HR	14	0	10	2	0	14	14.516 €	0 €	9.102 €	1.182 €	0 €	14.516 €	58.147	0	41.642	12.047	0	58.147	
HU	7	0	6	1	0	7	23.222 €	0 €	23.085 €	61 €	0 €	23.222 €	96.986	0	96.262	933	0	96.986	
IE	32	0	0	2	32	0	122.955 €	0 €	0 €	1.099 €	122.955 €	0 €	331.108	0	0	11.560	331.108	0	
IS	8	0	0	1	0	8	6.750 €	0 €	0 €	2.818 €	0 €	6.750 €	20.014	0	0	6.000	0	20.014	
IT	151	0	0	36	3	148	510.107 €	0 €	0 €	41.138 €	31.467 €	478.639 €	1.497.357	0	0	78.657	5.821	1.491.536	
LT	8	0	0	1	2	6	2.665 €	0 €	0 €	93 €	307 €	2.358 €	12.593	0	0	1.484	1.813	10.780	
LU	15	0	0	5	10	5	47.514 €	0 €	0 €	11.573 €	36.961 €	10.554 €	140.040	0	0	79.257	123.672	16.368	
LV	1	0	0	0	0	1	411	0€	0€	0€	0€	411€	986	0	0	0	0	996	
MT	10	1	0	2	9	1	4.101 €	711 €	0 €	541 €	3.667 €	434 €	9.315	1.702	0	1.135	8.089	1.226	
NL	77	0	1	7	12	63	595.504 €	0 €	653 €	45.424 €	152.789 €	441.295 €	1.604.526	0	3.327	247.747	455.631	1.147.790	
NO	102	2	49	6	12	90	250.181 €	204 €	219.878 €	8.658 €	15.449 €	234.732 €	346.641	450	262.581	13.049	25.325	321.316	
PL	98	0	10	20	0	98	113.526 €	0 €	9.918 €	15.535 €	0 €	113.526 €	712.754	0	137.611	166.622	0	712.754	
PT	27	0	0	4	17	10	57.734 €	0 €	0 €	1.829 €	31.754 €	25.979 €	287.083	0	0	11.547	216.061	71.022	
RO	13	0	0	0	10	3	14.578 €	0 €	0 €	0 €	7.830 €	6.747 €	65.649	0	0	0	41.780	23.869	
RS	3	0	0	0	1	2	1.638 €	0 €	0 €	0 €	1.006 €	632 €	8.914	0	0	0	6.145	2.769	
SK	6	0	6	0	0	6	3.897 €	0 €	3.897 €	0 €	0 €	3.897 €	13.842	0	13.842	0	0	13.842	
SL	10	0	8	1	1	9	5.905 €	0 €	4.646 €	11 €	11 €	5.894 €	56.217	0	50.169	161	161	56.056	
SV	212	2	89	27	95	117	542.710 €	36.244 €	377.558 €	25.900 €	356.182 €	186.529 €	1.848.273	27.990	1.529.511	63.325	1.335.636	512.637	
UK	532	0	1	89	530	2	3.063.919 €	0 €	1.628 €	125.141 €	3.060.307 €	3.612 €	7.456.084	0	102.061	367.239	7.451.477	4.607	
32 COUNTRIES	2.406	40	550	374	1.194	1.210	##### #	667.575 €	4.186.619 €	493.932 €	7.385.149 €	4.824.056 €	35.972.055	2.890.388	15.863.609	2.123.759	20.717.917	15.253.034	
13 NMS - PL	93	1	32	10	30	63	102.483 €	711 €	60.150 €	2.517 €	17.343 €	85.140 €	411.090	1.702	240.873	22.843	73.507	337.583	

*New Member States except Poland

Table 28: Profit-sharing in European listed companies in 2019

	COMPANIES		EMPLOYMENT		CAPITALIZATION	
	Number	%	Million	%	Billion €	%
TOTAL LISTED COMPANIES	2.406	100,0%	36,0	100,0%	12.211 €	100,0%
<u>COMPANIES WITH PROFIT SHARING</u>						
in Europe	391	16,3%	12,6	35,1%	3.637 €	29,8%
idem except France	174	7,2%	4,6	12,7%	1.519 €	12,4%

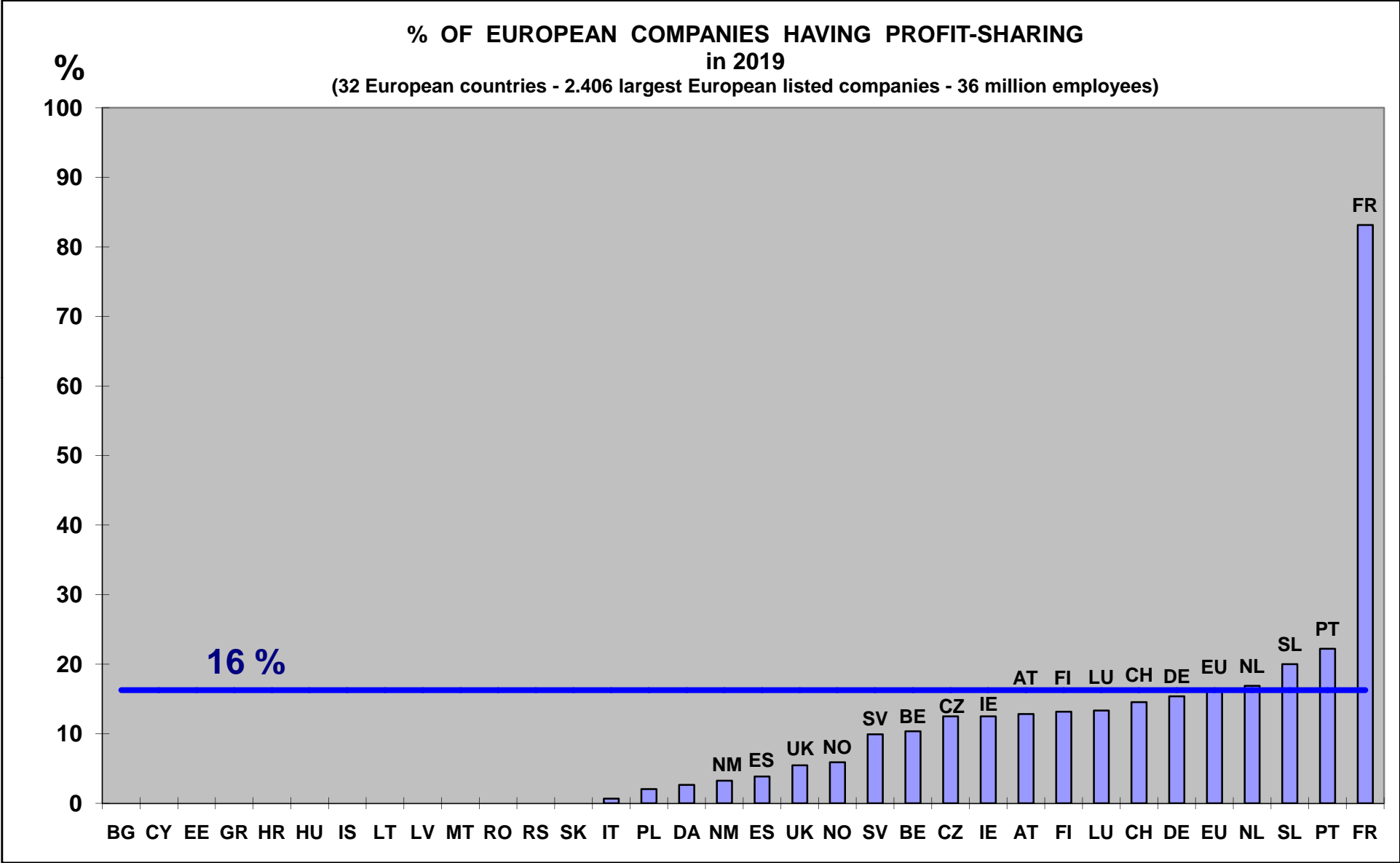
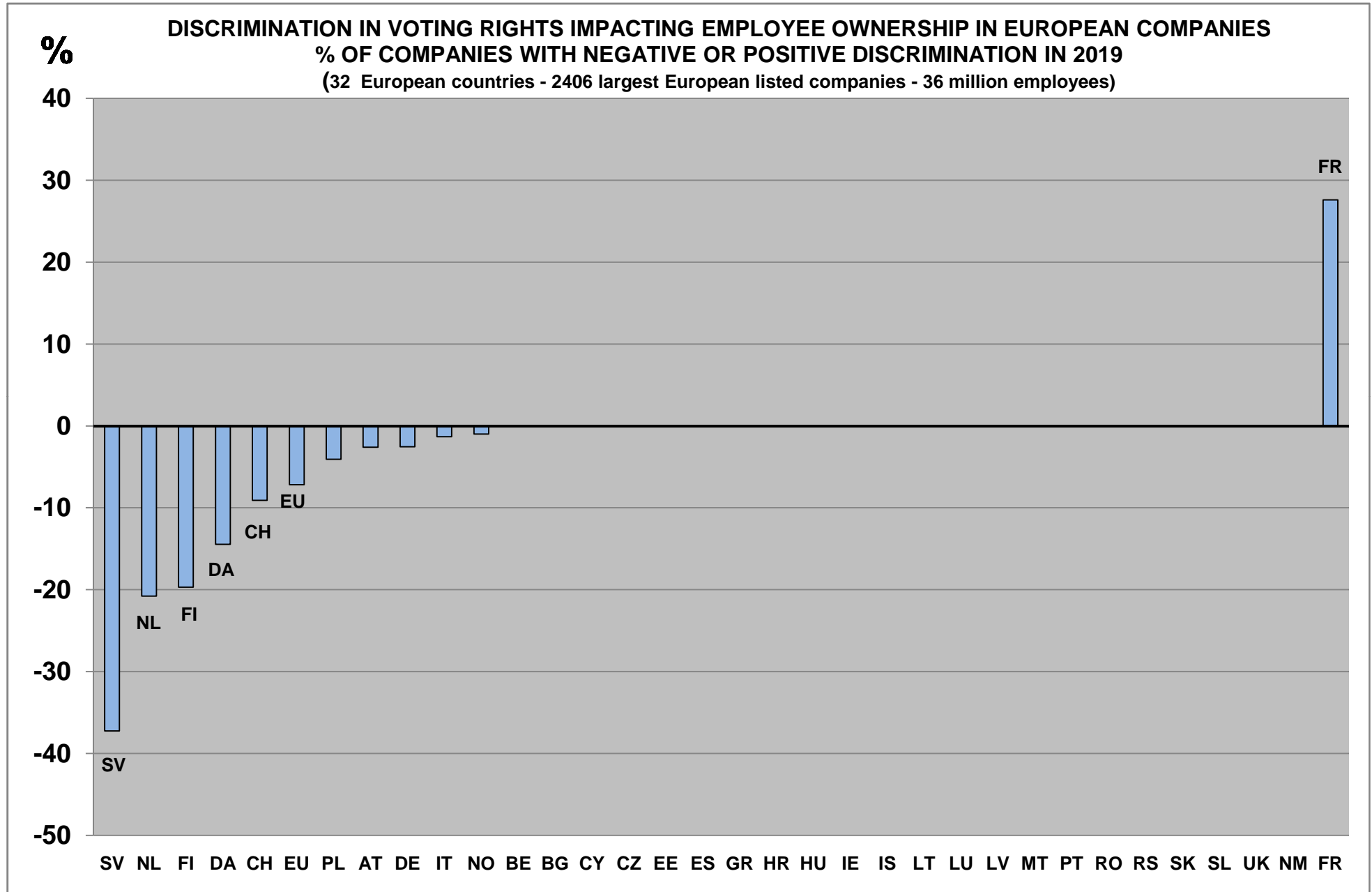


Table 29: Profit-sharing in European countries 2013-2019

PROFIT-SHARING IN EUROPEAN LISTED COMPANIES IN 2019										
Countries	Companies Number 2019	Companies with profit sharing Number 2019	Companies with profit sharing % 2019	Companies with profit sharing % 2018	Companies with profit sharing % 2017	Companies with profit sharing % 2016	Companies with profit sharing % 2015	Companies with profit sharing % 2014	Companies with profit sharing % 2013	Comparison: % Companies having employee share plans in 2019
AT	39	5	12,8%	12,8%	12,8%	12,8%	15,4%	15,4%	15,4%	71,8%
BE	58	6	10,3%	8,6%	13,8%	13,8%	15,5%	12,1%	12,1%	86,2%
BG	6	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
CH	165	24	14,5%	13,3%	13,3%	14,5%	12,7%	13,3%	9,7%	91,5%
CY	3	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	66,7%
CZ	8	1	12,5%	12,5%	12,5%	12,5%	12,5%	12,5%	0,0%	100,0%
DA	76	2	2,6%	2,6%	2,6%	3,9%	3,9%	3,9%	3,9%	96,1%
DE	234	36	15,4%	15,0%	12,8%	11,5%	10,3%	9,8%	10,3%	77,4%
EE	7	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	42,9%
ES	104	4	3,8%	3,8%	3,8%	3,8%	4,8%	3,8%	2,9%	63,5%
FI	76	10	13,2%	10,5%	10,5%	10,5%	10,5%	10,5%	10,5%	98,7%
FR	261	217	83,1%	83,5%	83,1%	83,1%	82,8%	82,4%	83,1%	94,6%
GR	43	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	65,1%
HR	14	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	64,3%
HU	7	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	14,3%	100,0%
IE	32	4	12,5%	9,4%	9,4%	9,4%	9,4%	9,4%	6,3%	96,9%
IS	8	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	75,0%
IT	151	1	0,7%	0,7%	0,7%	0,7%	0,7%	1,3%	0,7%	75,5%
LT	8	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	25,0%
LU	15	2	13,3%	13,3%	13,3%	13,3%	13,3%	13,3%	13,3%	93,3%
LV	1	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
MT	10	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	60,0%
NL	77	13	16,9%	18,2%	15,6%	15,6%	13,0%	11,7%	10,4%	96,1%
NO	102	6	5,9%	4,9%	3,9%	3,9%	4,9%	5,9%	5,9%	94,1%
PL	98	2	2,0%	1,0%	1,0%	1,0%	1,0%	1,0%	1,0%	59,2%
PT	27	6	22,2%	22,2%	22,2%	11,1%	7,4%	7,4%	7,4%	44,4%
RO	13	0	0,0%	23,1%	23,1%	23,1%	15,4%	7,7%	7,7%	30,8%
RS	3	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
SK	6	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	16,7%
SL	10	2	20,0%	20,0%	20,0%	20,0%	20,0%	10,0%	10,0%	30,0%
SV	212	21	9,9%	9,9%	9,9%	9,4%	9,0%	9,9%	9,9%	90,6%
UK	532	29	5,5%	5,5%	4,9%	4,9%	4,9%	5,1%	3,8%	99,4%
32 COUNTRIES	2.406	391	16,3%	16,1%	15,7%	15,5%	15,2%	15,1%	14,5%	86,0%
13 NMS - PL (*)	93	3	3,2%	6,5%	6,5%	6,5%	5,4%	3,2%	3,2%	48,4%

(*) "New" Member States except Poland



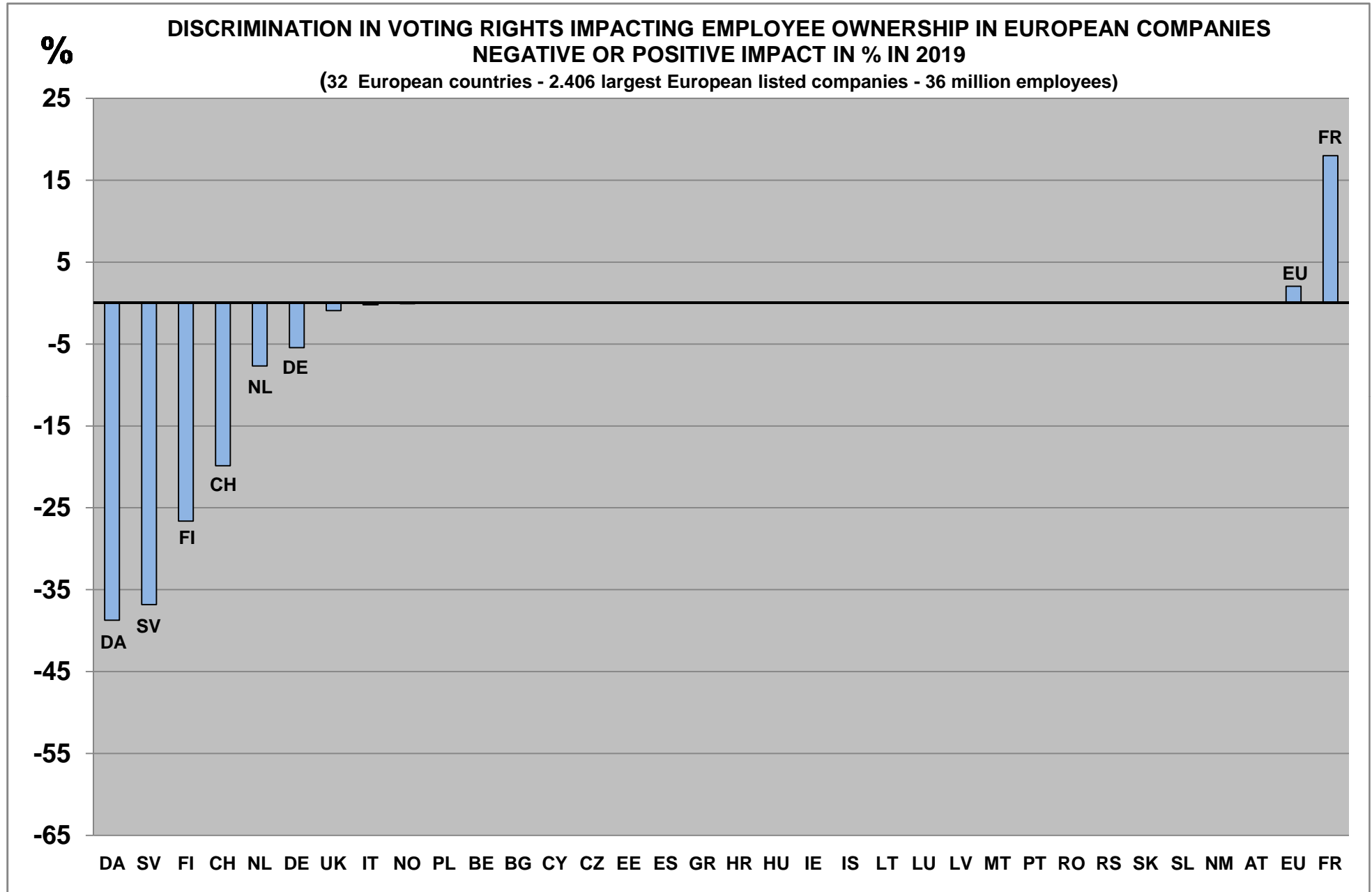


Table 30: Discriminations in voting rights impacting employee share ownership in Europe in 2019

DISCRIMINATIONS IN VOTING RIGHTS IMPACTING EMPLOYEE SHARE OWNERSHIP IN EUROPE IN 2019								
Countries	Listed companies	Listed companies with positive discrimination		Listed companies with negative discrimination		Impact on employee share ownership in %	Employees undergoing	
		Number	%	Number	%		Positive discrimination Number	Negative discrimination Number
	Number	Number	%	Number	%	%	Number	Number
AT	39	1	3%	1	3%	0%	2.101	932
BE	58	0	0%	0	0%	0%	0	0
BG	6	0	0%	0	0%	0%	0	0
CH	165	1	1%	15	9%	-20%	37.123	182.532
CY	3	0	0%	0	0%	0%	0	0
CZ	8	0	0%	0	0%	0%	0	0
DA	76	0	0%	11	14%	-39%	0	208.879
DE	234	0	0%	6	3%	-5%	0	222.287
EE	7	0	0%	0	0%	0%	0	0
ES	104	0	0%	0	0%	0%	0	0
FI	76	0	0%	15	20%	-27%	0	156.254
FR	261	72	28%	21	8%	+18%	4.147.958	227.611
GR	43	0	0%	0	0%	0%	0	0
HR	14	0	0%	0	0%	0%	0	0
HU	7	0	0%	0	0%	0%	0	0
IE	32	0	0%	0	0%	0%	0	0
IS	8	0	0%	0	0%	0%	0	0
IT	151	0	0%	2	1%	0%	0	10.293
LT	8	0	0%	0	0%	0%	0	0
LU	15	0	0%	0	0%	0%	0	0
LV	1	0	0%	0	0%	0%	0	0
MT	10	0	0%	0	0%	0%	0	0
NL	77	2	3%	16	21%	-8%	47.398	282.678
NO	102	0	0%	1	1%	0%	0	6.742
PL	98	0	0%	4	4%	0%	0	8.368
PT	27	0	0%	0	0%	0%	0	0
RO	13	0	0%	0	0%	0%	0	0
RS	3	0	0%	0	0%	0%	0	0
SK	6	0	0%	0	0%	0%	0	0
SL	10	0	0%	0	0%	0%	0	0
SV	212	2	1%	79	37%	-37%	1.593	1.240.072
UK	532	0	0%	2	0%	-1%	0	7.589
32 COUNTRIES	2.406	78	3%	173	7%	2%	4.236.173	2.554.237
13 NMS - PL (*)	93	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 is sometimes said that majority-employee-owned non-listed companies suffered less from the 2008 financial crisis than listed ones.
Thanks to the EFES database, almost exhaustive information is available about all European listed companies and about nearly all large majority-employee-owned non-listed companies in Europe.
A systematic comparison of the two groups provides more complete information on the claimed resilience of both.
- Strong growth of employee share ownership can be observed in large European listed companies since the eighties ([Graph 61](#)).
- The group of majority-employee-owned non-listed companies is very small in Europe, compared to listed companies ([Graph 62](#)).
- Only a few countries have significant numbers of large majority-employee-owned unlisted companies, ie. those employing 100 or more ([Graph 63](#)). This applies both to employment ([Graph 64](#)) and capitalisation ([Graph 65](#)).
- Comparisons of both groups from 2006 to 2019 are presented in [Graphs 66-69](#).
- The UK and France are the only European countries showing recent but significant growth in the number of majority-employee-owned unlisted companies.
The number of such companies in the UK increased from 36 in 2014 to 90 in 2019 ([Table 32](#)). This is mainly due to the introduction in 2014 of legislation promoting the new Employee Ownership Trust structure.
In France, it is caused rather by the many combined Management and Employee Buy-Outs.
- The number of large workers' co-operatives is falling everywhere in Europe, while other forms of employee share ownership are flourishing ([Table 32](#)).

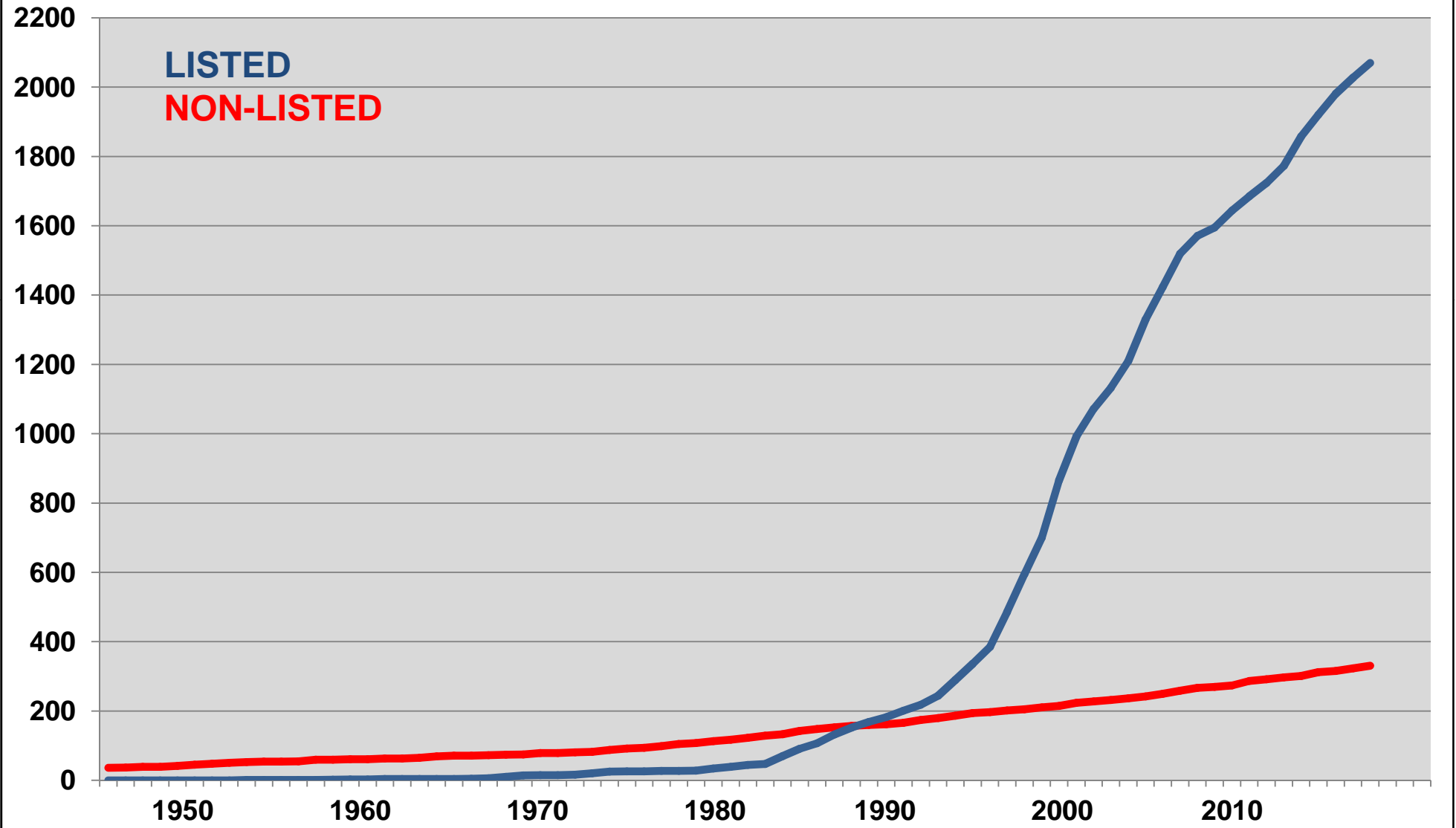
Table 31: Employee share ownership in listed companies
and in majority-employee-owned non-listed companies in 2019

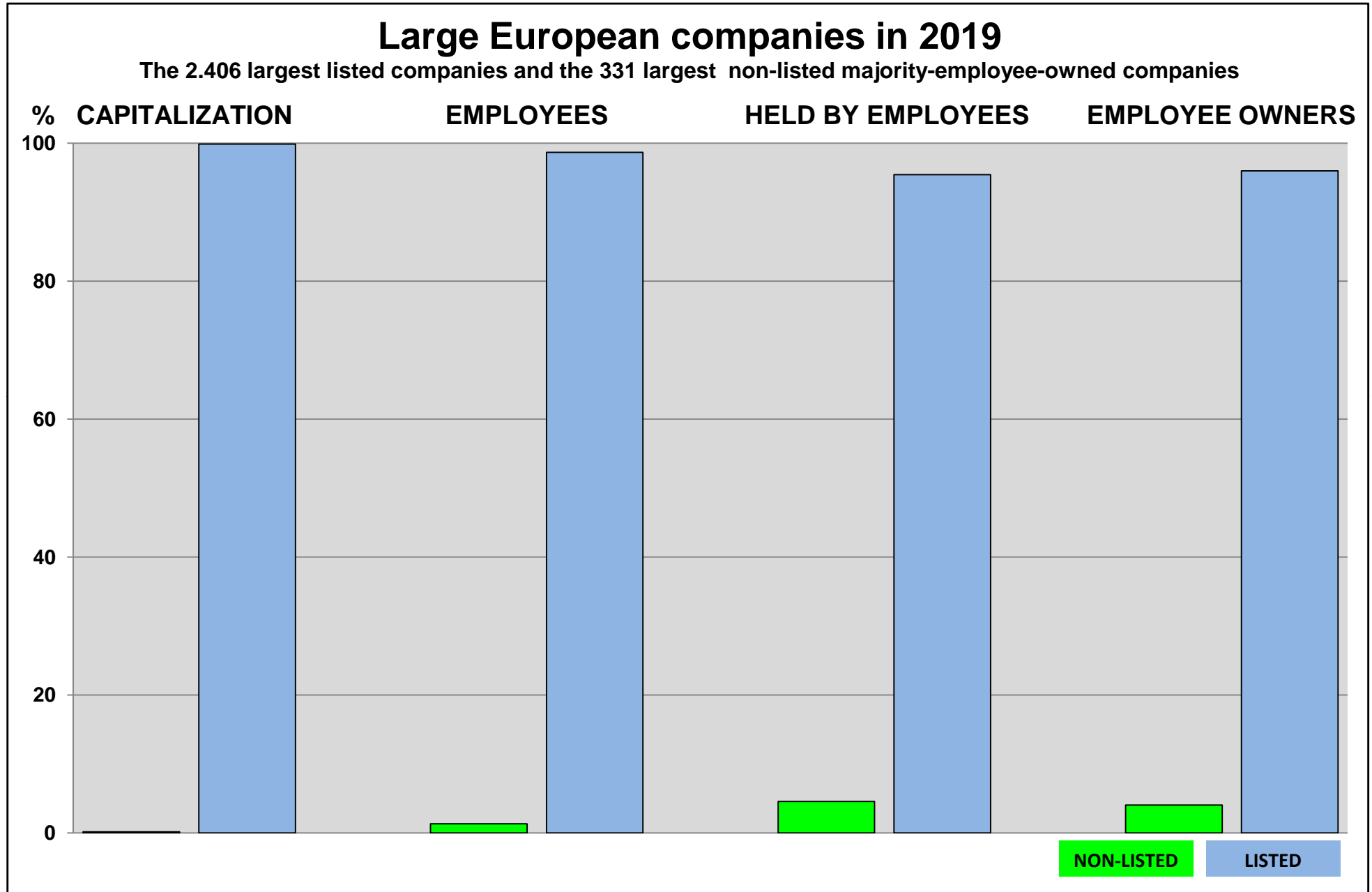
		Largest European majority-employee- owned non-listed companies	Largest European listed companies
Companies	(number)	331	2.406
Employees	(number)	486.000	36.000.000
Employee owners	(number)	279.000	6.640.000
Democratization rate of employee share ownership	(%)	57,4%	18,5%
Capitalization	(billion Euro)	18,6 €	12.210,0 €
Capitalization held by all employees	(billion Euro)	15,9 €	332,5 €

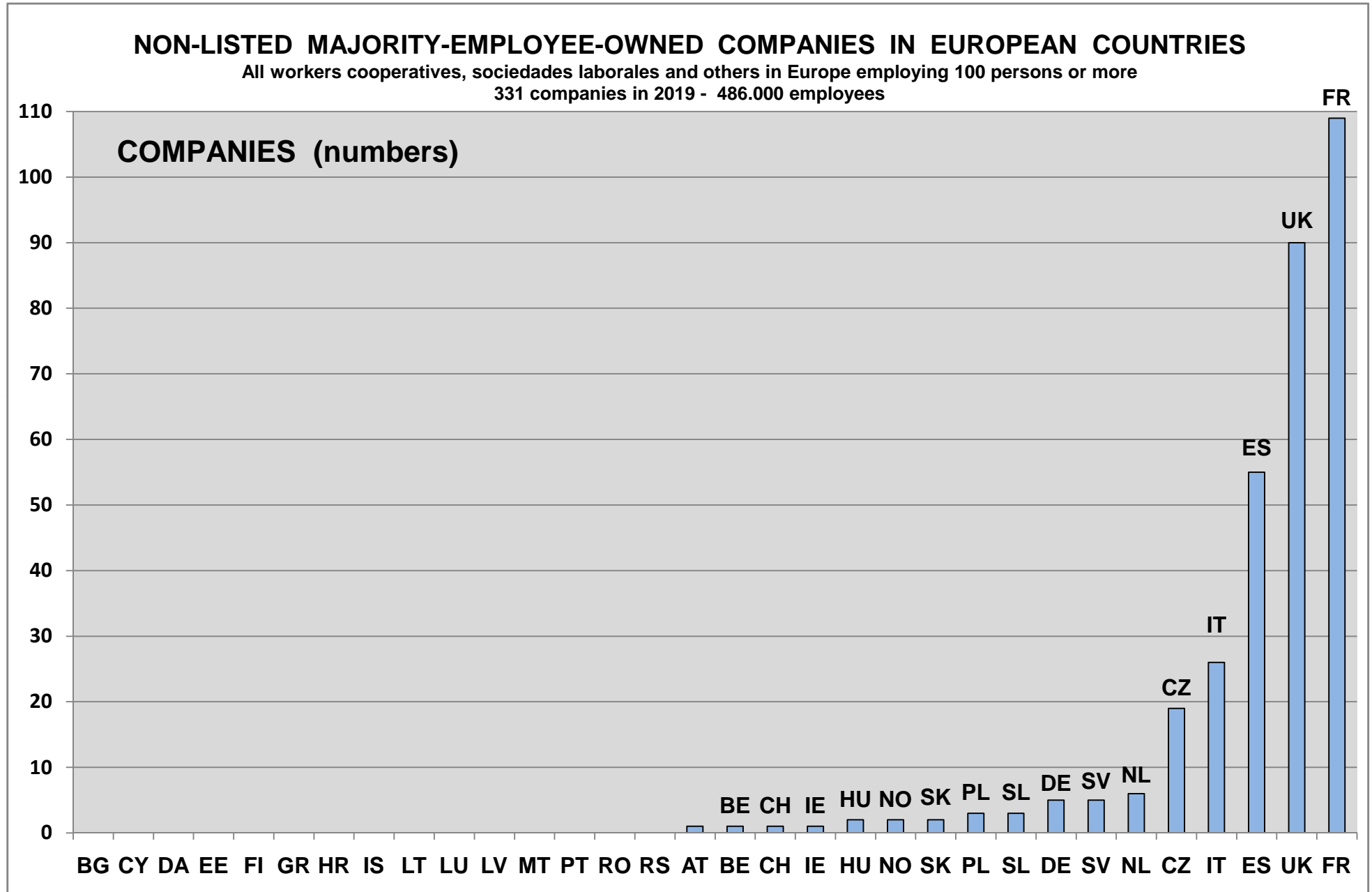
Large European companies having employee share plans in 2019

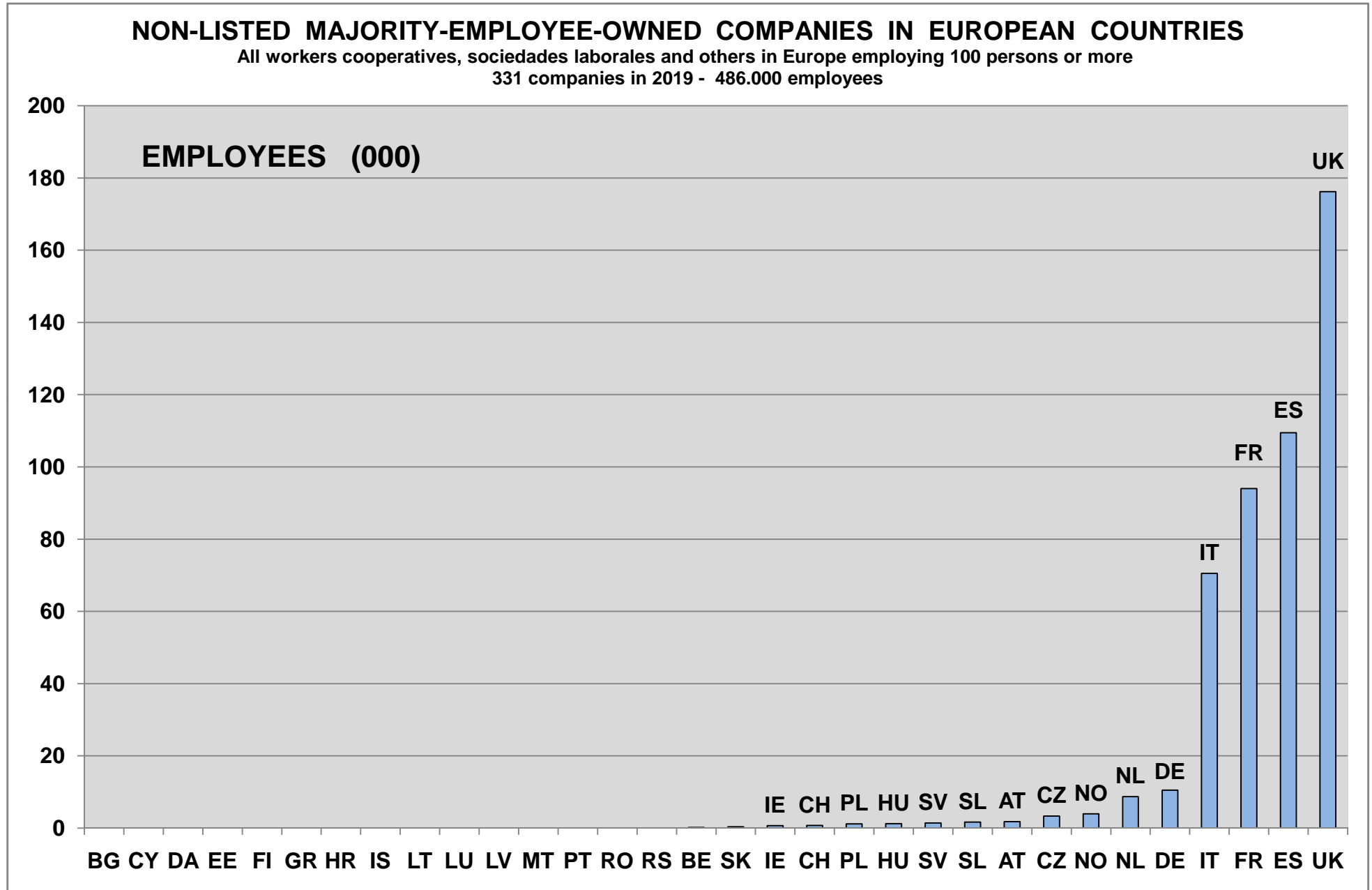
When they started (non-listed employee-owned) - When they launched their first employee share plan (listed)

32 European countries - 2.401 companies (331 non-listed employee-owned + 2.070 listed)









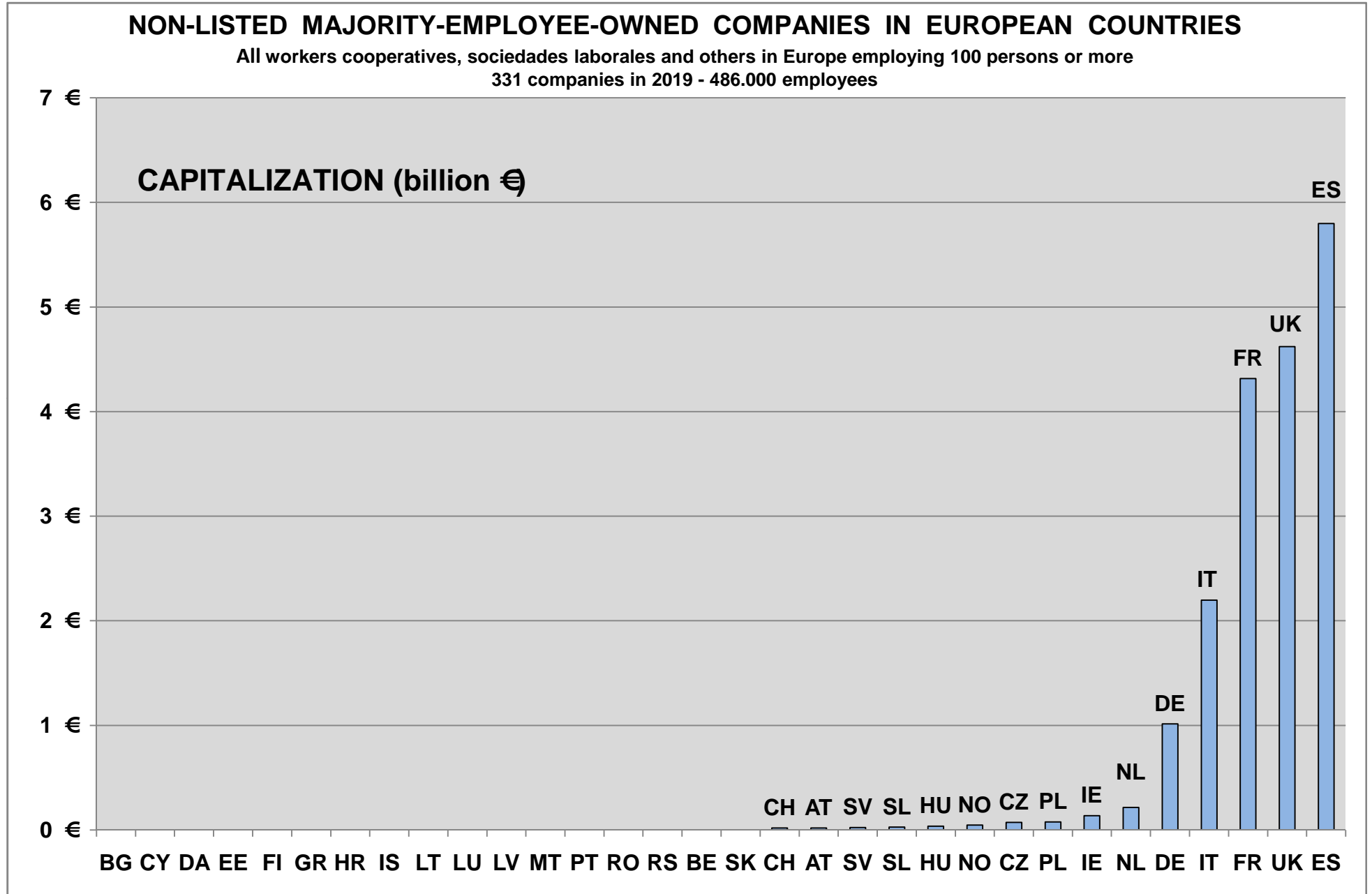


Table 32: Majority-employee-owned non-listed companies in the EFES database

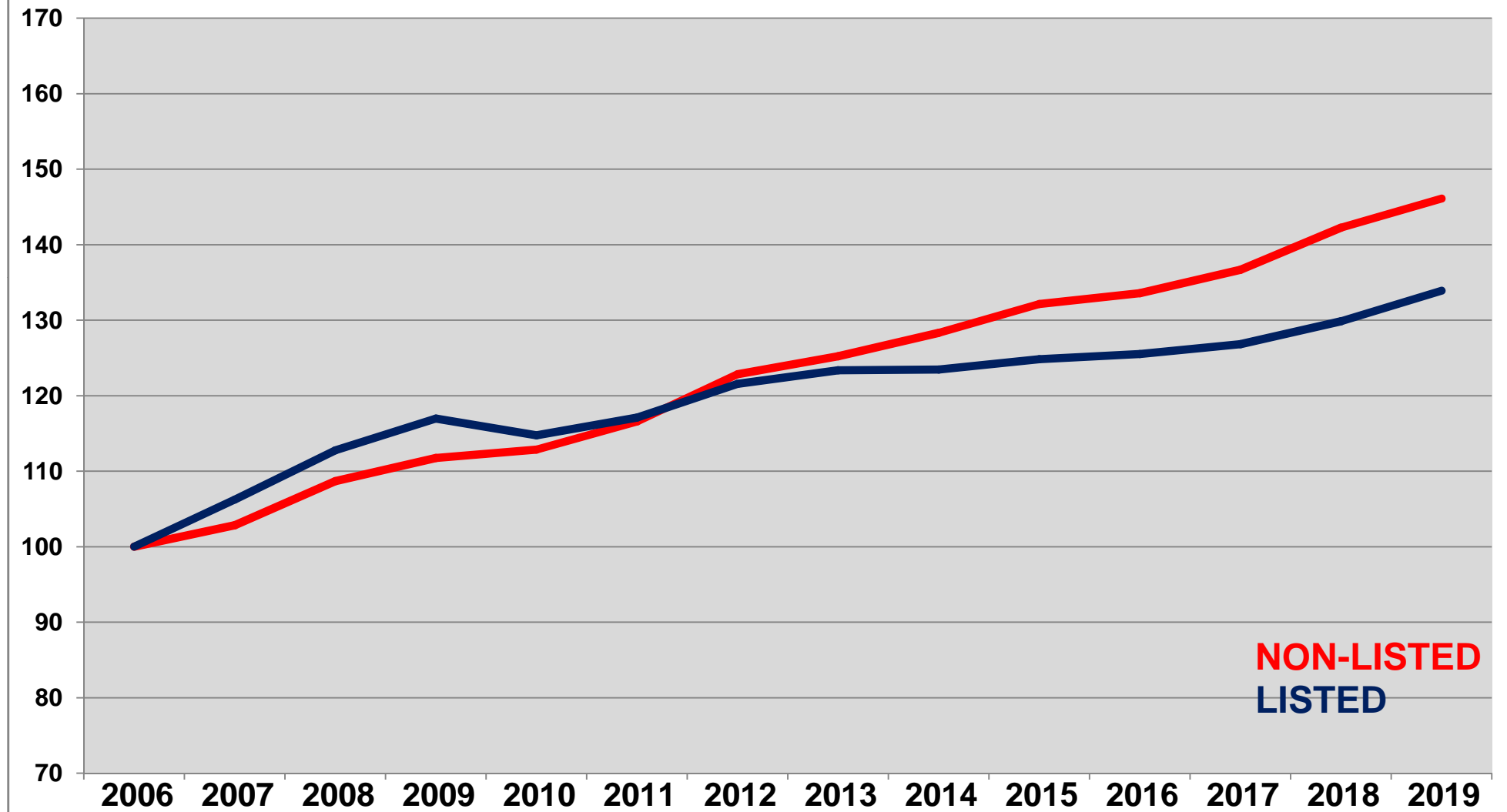
Countries	Companies (number)									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
AT - Austria	1	1	1	1	1	1	1	0	1	1
BE - Belgium	1	1	1	1	1	0	0	0	0	0
BG - Bulgaria	0	1	1	1	1	2	2	2	2	2
CH - Switzerland	1	0	0	0	0	0	0	0	0	0
CY - Cyprus	0	0	0	0	0	0	0	0	0	0
CZ - Czech Republic	19	20	22	24	24	24	24	25	26	26
DA - Denmark	0	0	0	0	0	0	0	0	1	1
DE - Germany	5	4	4	4	4	4	4	3	2	2
EE - Estonia	0	0	0	0	0	0	0	0	0	0
ES - Spain	55	56	59	65	68	69	68	59	60	63
FI - Finland	0	0	0	0	0	0	0	0	0	0
FR - France	109	103	103	94	97	90	89	83	81	80
GR - Greece	0	0	0	0	0	0	0	0	0	0
HR - Croatia	0	0	0	0	0	0	0	0	0	0
HU - Hungary	2	2	2	2	4	7	8	9	9	9
IE - Ireland	1	1	0	0	0	0	1	1	1	1
IS - Iceland	0	0	0	0	0	0	0	0	0	0
IT - Italy	26	29	29	30	33	33	36	37	35	34
LT - Lithuania	0	0	0	0	0	0	0	0	0	0
LU - Luxemburg	0	0	0	0	0	0	0	0	0	0
LV - Latvia	0	0	0	0	0	0	0	0	0	0
MT - Malta	0	0	0	0	0	0	0	0	0	0
NL - Netherlands	6	5	4	3	4	4	4	4	2	2
NO - Norway	2	2	1	1	1	1	1	0	0	0
PL - Poland	3	3	3	3	3	3	3	3	3	3
PT - Portugal	0	0	0	0	0	0	0	0	0	0
RO - Romania	0	0	0	0	0	0	0	0	0	0
RS - Serbia	0	0	0	0	0	0	0	0	0	0
SK - Slovakia	2	2	2	2	2	2	2	3	3	3
SL - Slovenia	3	3	5	5	5	6	6	7	7	8
SV - Sweden	5	5	0	0	0	0	0	0	0	0
UK - United Kingdom	90	80	66	63	55	36	37	35	36	36
32 COUNTRIES	331	318	303	299	303	282	286	271	269	271
New Member States (except PL)	26	28	32	34	36	41	42	46	47	50

Countries	On which workers' co-operatives (number)						
	2019	2018	2017	2016	2015	2014	2013
CZ - Czech Republic	19	20	22	24	24	24	24
ES - Spain	41	41	44	47	48	48	43
FR - France	74	73	78	78	80	76	76
IT - Italy	26	29	29	30	33	33	36
UK - United Kingdom	3	3	3	3	2	3	3
32 COUNTRIES	168	172	182	188	193	191	189
New Member States (except PL)	21	23	25	27	27	28	28

Countries	On which non-co-operatives (number)						
	2019	2018	2017	2016	2015	2014	2013
32 COUNTRIES	163	146	121	111	110	91	97

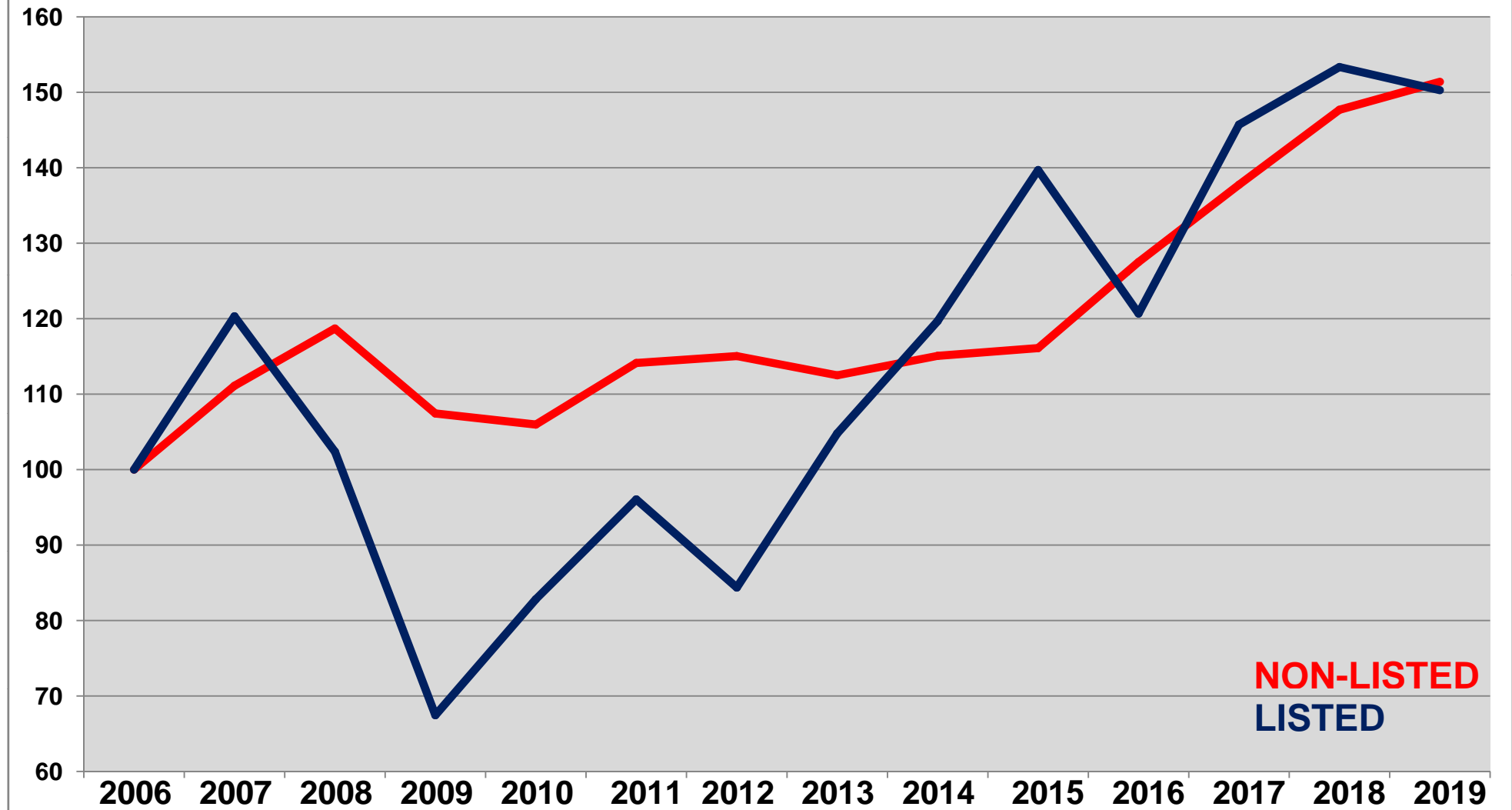
Comparing listed and employee-owned non-listed companies Employment in large European companies 2006-2019 (2006=100)

The 2.406 largest listed companies and the 331 largest majority-employee-owned non-listed companies



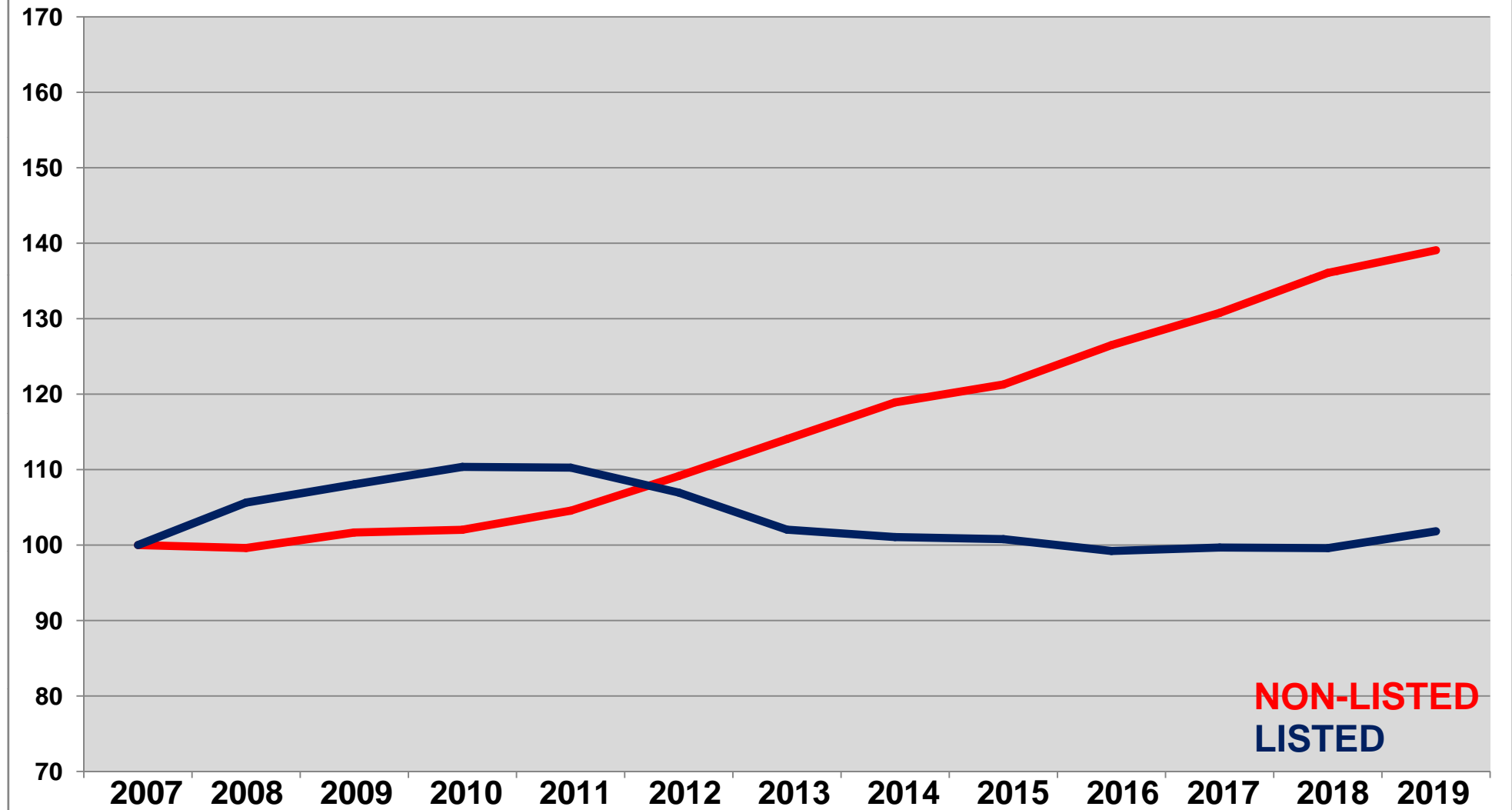
Comparing listed and employee-owned non-listed companies Capitalization of European companies 2006-2019 (2006=100)

The 2.406 largest listed companies and the 331 largest majority-employee-owned non-listed companies



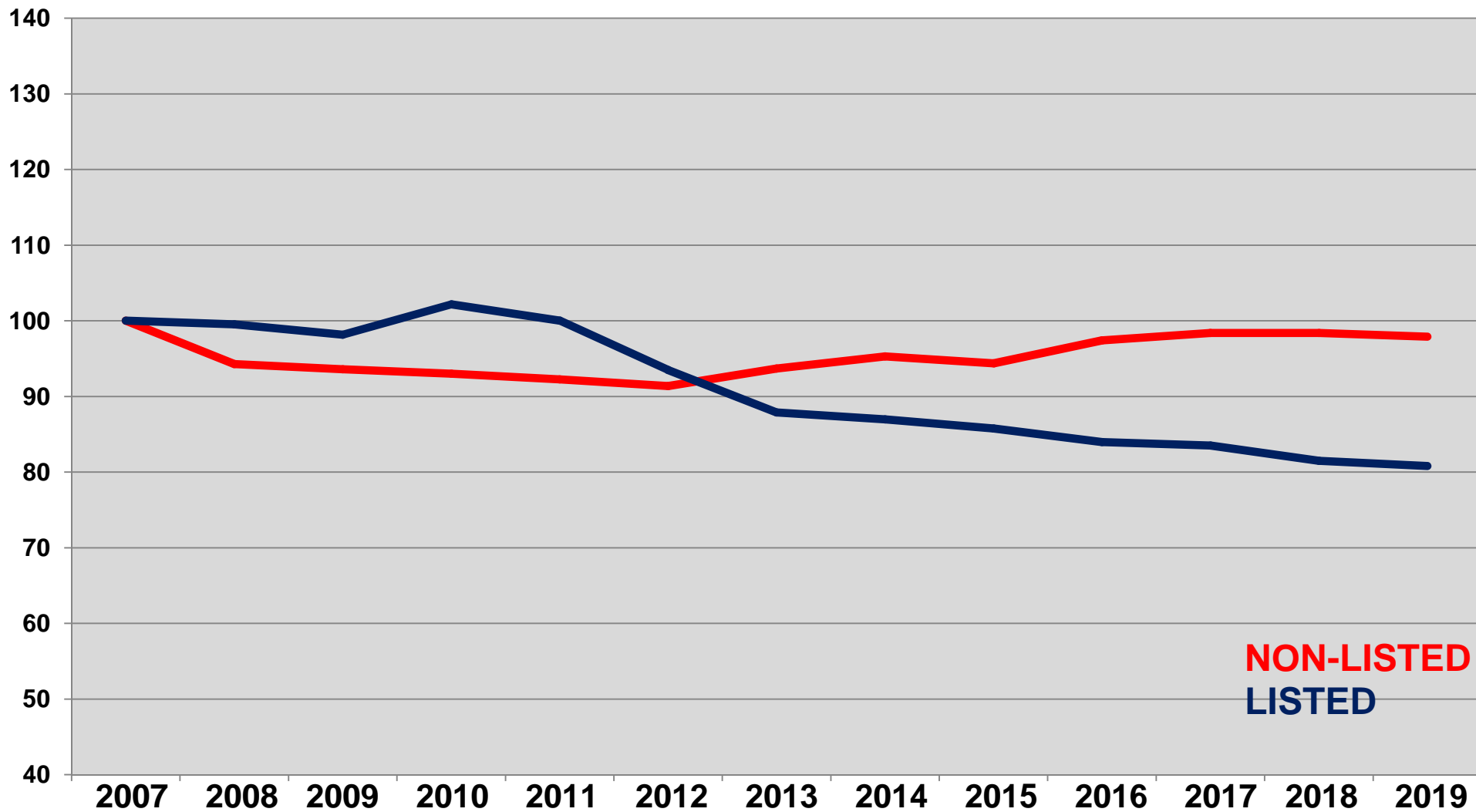
Comparing listed and employee-owned non-listed companies Employee owners in large European companies 2007-2019 (2007=100)

The 2.406 largest listed companies and the 331 largest majority-employee-owned non-listed companies



Comparing listed and employee-owned non-listed companies Democratization rate of employee ownership 2007-2019 (2007=100)

The 2.406 largest listed companies and the 331 largest majority-employee-owned non-listed companies



OWNERSHIP CONTROL

OWNERSHIP CONTROL OF EUROPEAN LISTED COMPANIES

- The information in the EFES database is almost exhaustive about European listed companies, given that the 2.406 listed companies in the database, which represent 25% of all European listed companies in 2019 (excluding asset management, investment funds and real estate funds), account for 99% of the total market capitalisation and 96% in terms of employment.

The database provides information about the existence (or not) of controlling shareholder and the stake involved (the controlling shareholder is here defined as holding at least 25% of the capital or votes).

Such a controlling shareholder can be found in 56% of all large European listed companies in 2019. These companies represent 42% of the total market capitalisation, which means that a controlling shareholder is more typical of smaller companies ([Table 33](#))

Eight categories of controlling shareholders are identified: top executive, private financial investor, family, foundation, corporate industrial investor, founder, the State, employees.

- The development of employee share ownership is strongly affected by the existence of a controlling shareholder ([Graph 70](#)). The graph shows the development of employee share ownership by the rate of democratisation. This rate is calculated as the percentage of employee shareholders amongst all employees (this averaged 20% in 2019).
- In recent years, the weight of families and of private financial investors diminished, while the weight of corporate industrial investors increased, as did that of companies with no single controlling shareholder (from 41% in 2015 to 44% in 2019) ([Graph 71](#)). These changes reflected the fact that the average age of large European listed companies is rising. As a matter of fact, in a company's life, the stake held by founders and top executives is higher in the early years, before being later overtaken by families and private financial investors and then by corporate industrial investors.
- Generally speaking, the existence of a controlling shareholder is a negative factor for employee share ownership. Three exceptions: Employee share ownership is more developed in companies controlled by the State or by the founders, and the highest democratisation rate (65.1%) can be seen in companies where employees are the controlling shareholder. When the controlling shareholder is a top executive, the democratisation rate of employee share ownership is only 3.8%. It is still low (10 to 11%) when the controlling shareholder is a private investor, a foundation or a family ([Table 33](#)). In this sense, "negative" control can be seen in companies where a top executive, a private financial investor, a foundation or a family is the controlling shareholder, while "positive" control corresponds to companies without controlling shareholder or where the State, founders or employees are the controlling shareholders.
- All European countries can be compared to the others by the relative weight of "positive" ([Graph 72](#)) or "negative" control ([Graph 73](#)). Italy for instance is close to the top for negative control, and it is not far from the bottom for positive control. Either way, obstacles to the development of employee share ownership are thus quite high in Italy.
- The importance of family control, of state control, and of companies without any controlling shareholder can be seen in each European country on [Graphs 74-76](#). Family control is particularly strong in listed companies in Belgium, Italy, France and Portugal. State control is still high in many "new" EU Member States.
- Finally, the absence of a single controlling shareholder is common in the UK and in Nordic countries, while it is still unusual in most "new" Member States.

Democratization rate of employee share ownership in large European companies in relation with the existence of a controlling shareholder in 2019

(32 European countries - 2.406 largest European listed companies - 36 million employees)

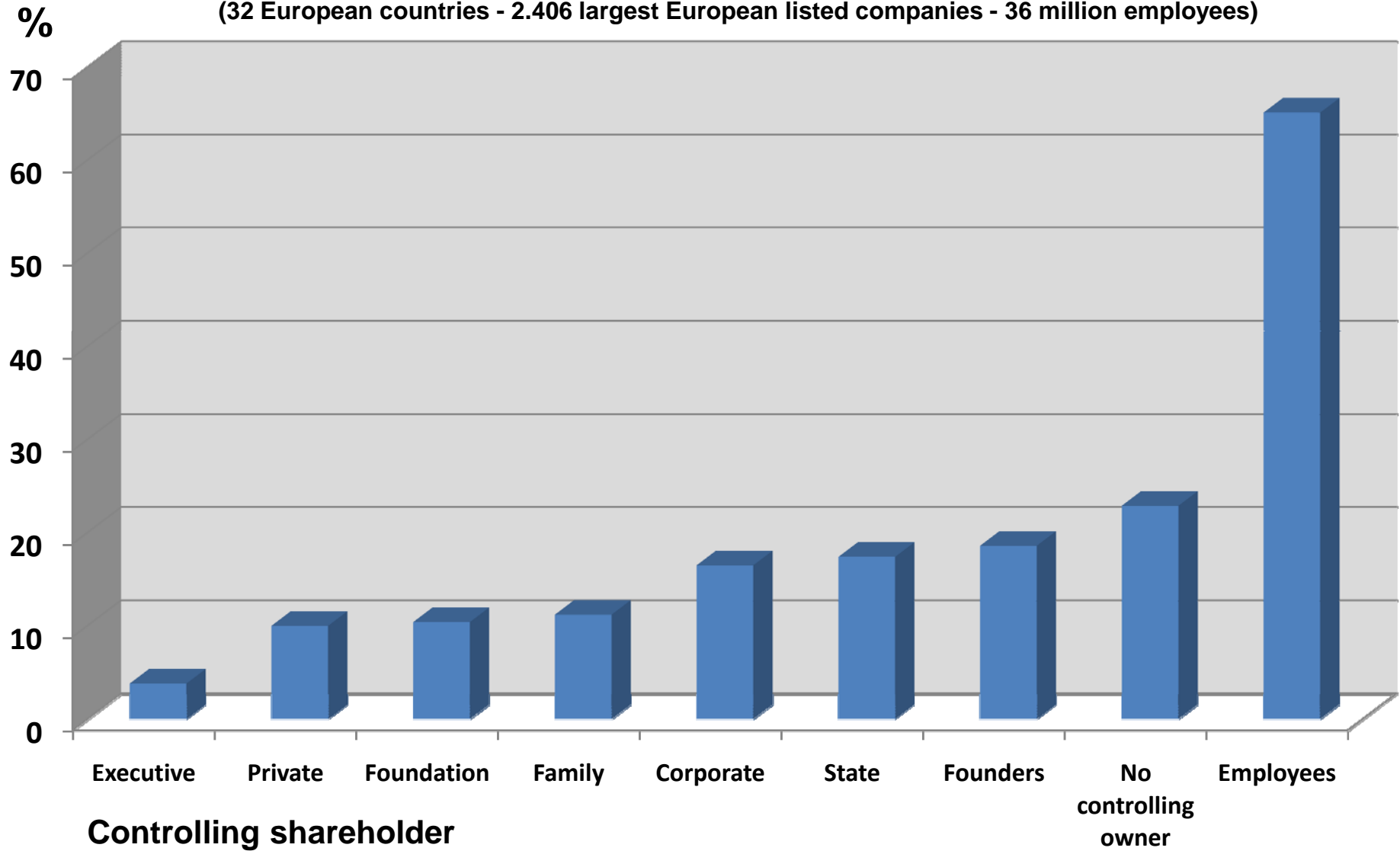


Table 33: Democratization of employee share ownership and ownership control of European listed companies in 2019

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	3,8%	144	157 €	740.000	6%	1%	2%
Private investor	10,0%	331	666 €	2.200.000	14%	5%	6%
Foundation	10,4%	45	274 €	820.000	2%	2%	2%
Family	11,2%	365	1.852 €	5.950.000	15%	15%	17%
Corporate	16,5%	258	877 €	3.280.000	11%	7%	9%
State	17,4%	156	1.152 €	3.630.000	6%	9%	10%
Founders	18,6%	53	80 €	280.000	2%	1%	1%
No single controlling shareholder	22,9%	1.049	7.142 €	18.960.000	44%	58%	53%
Employees	65,1%	5	12 €	110.000	0%	0%	0%
Total	18,5%	2.406	12.212 €	35.970.000	100%	100%	100%

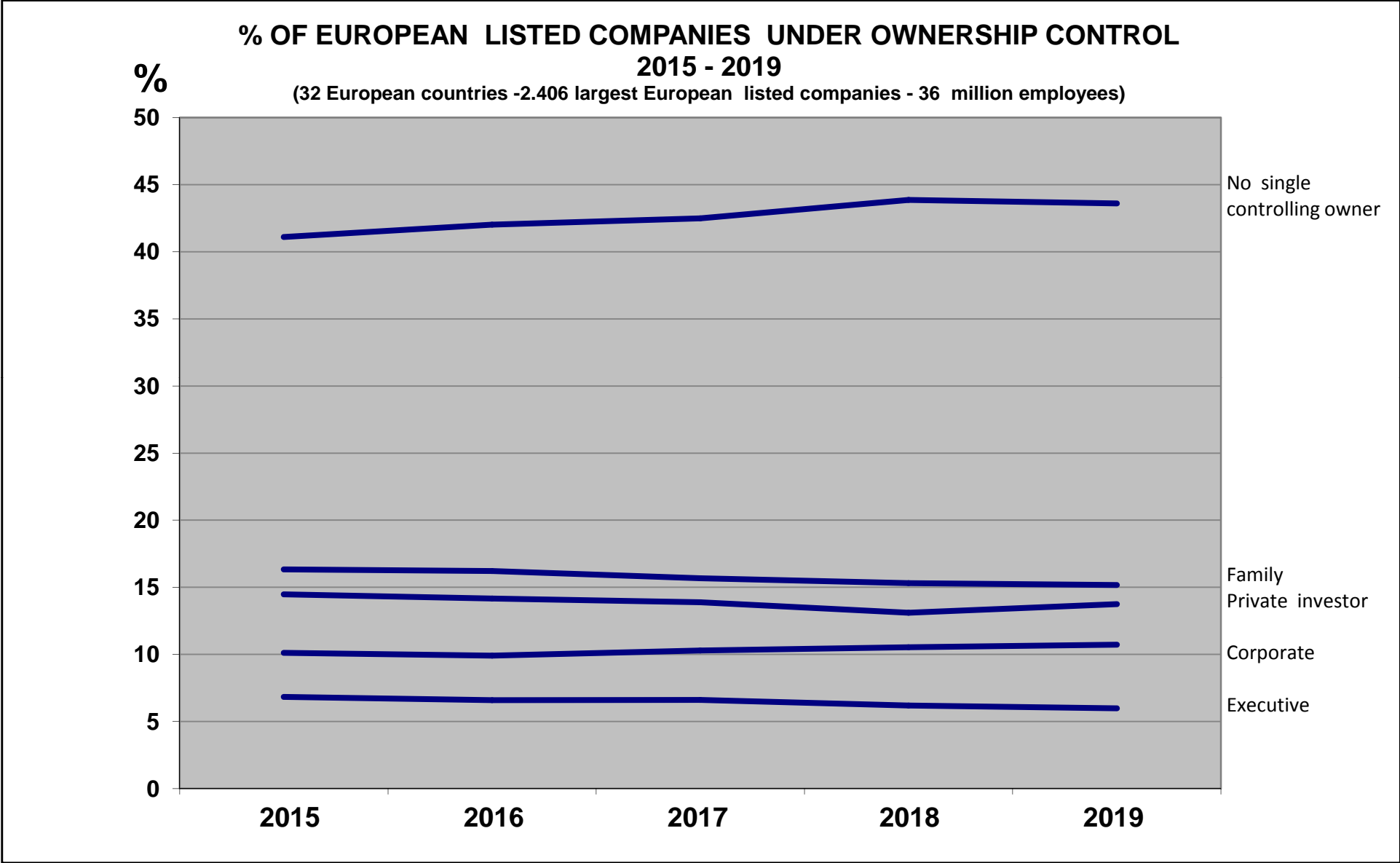
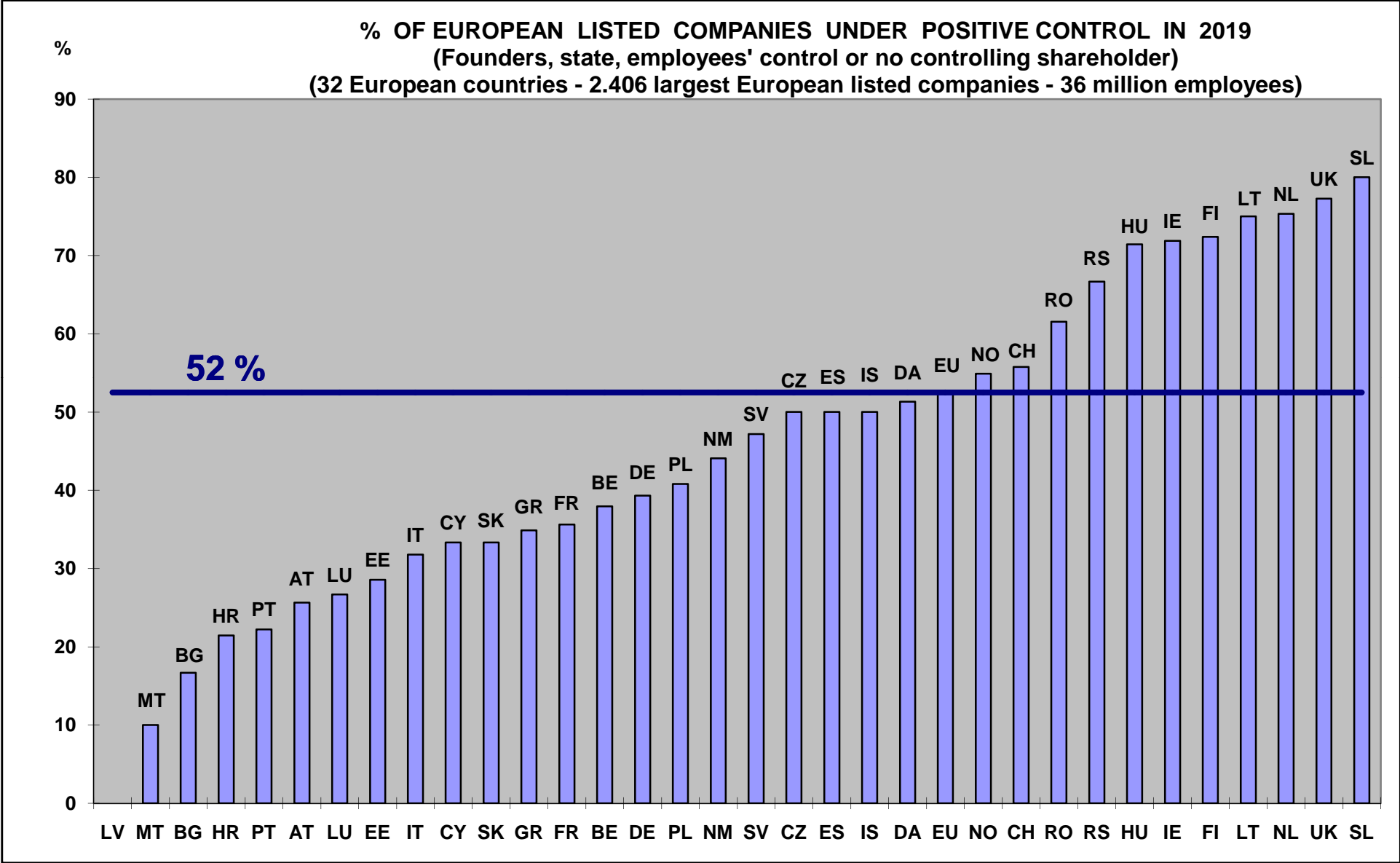
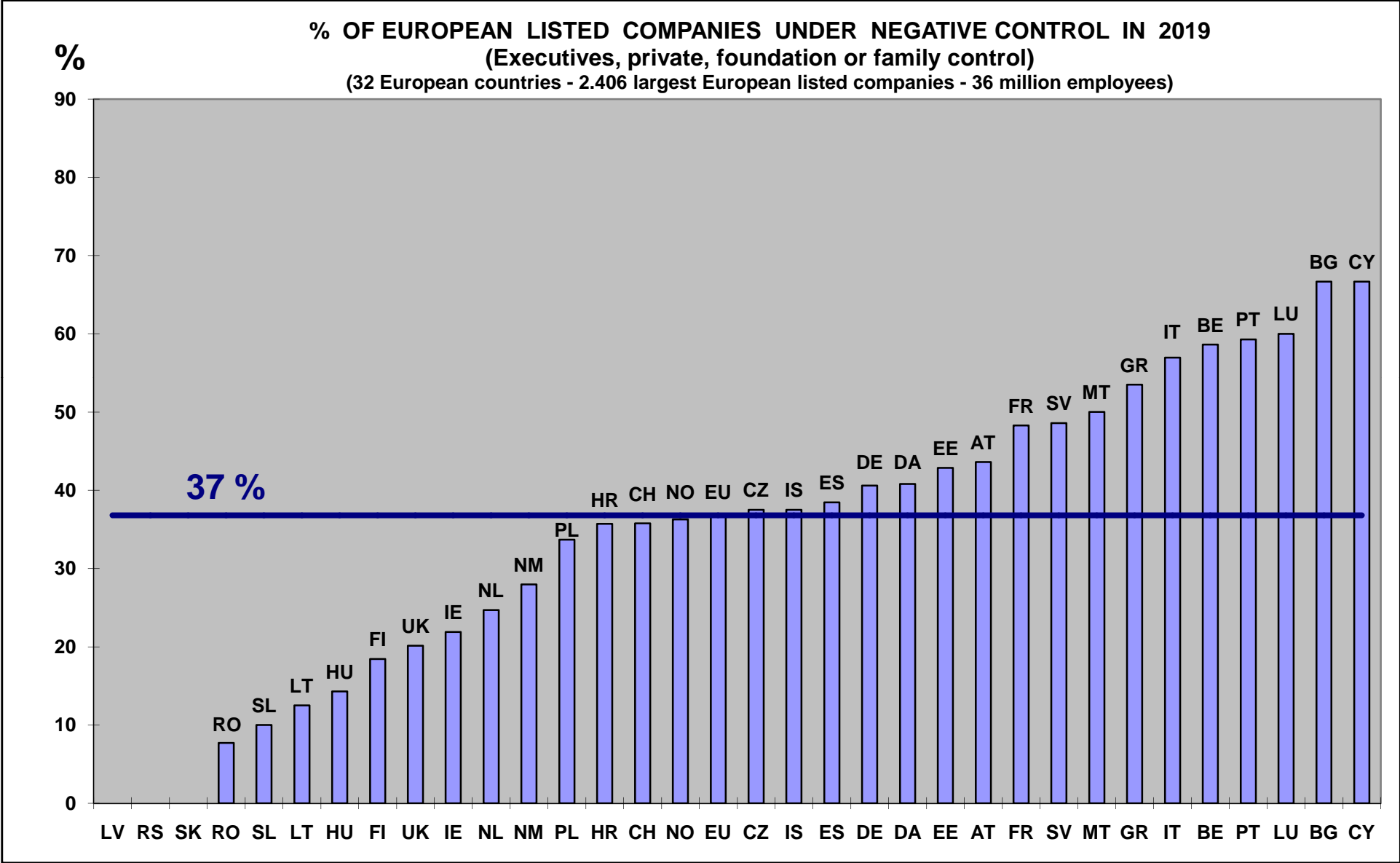
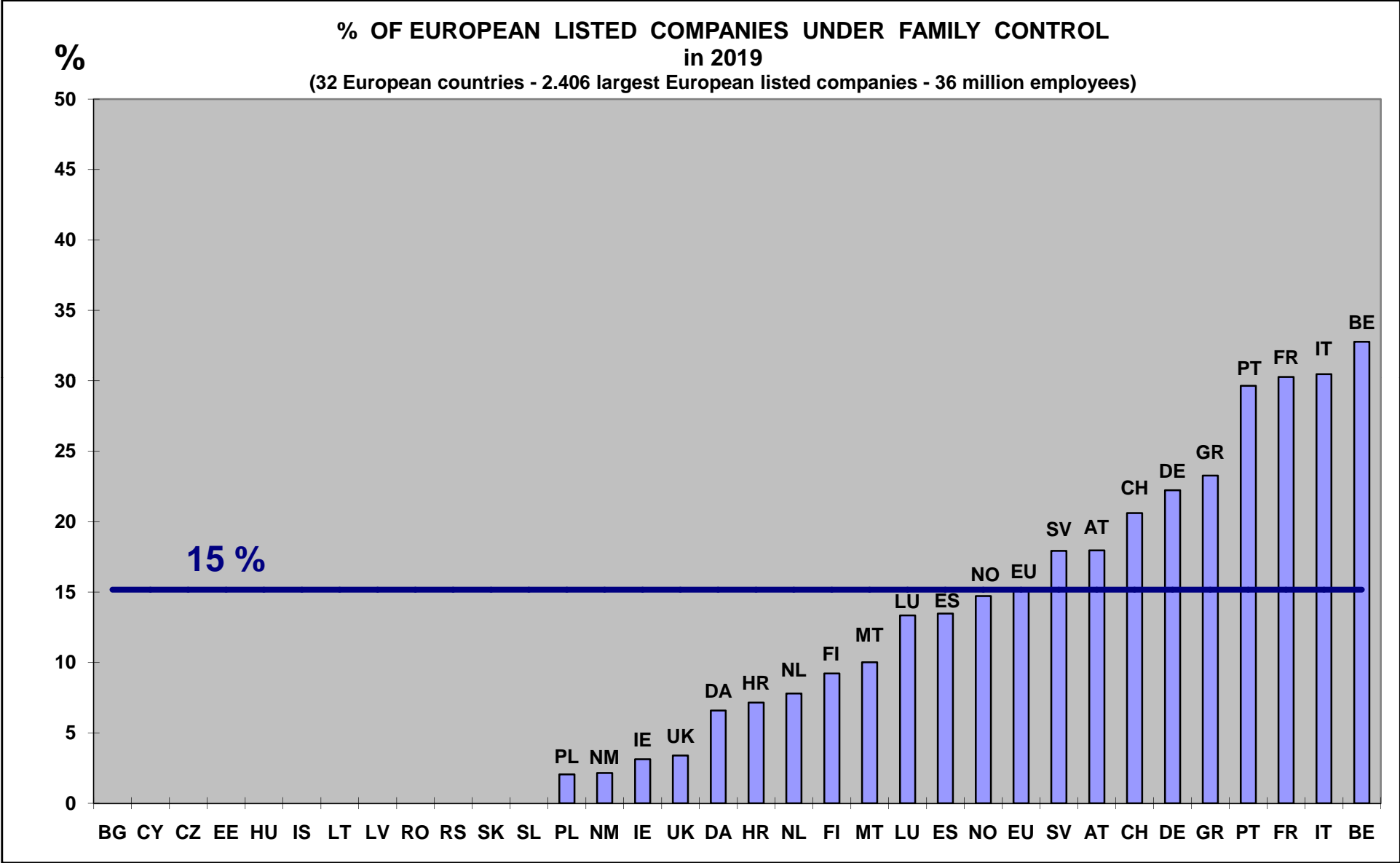


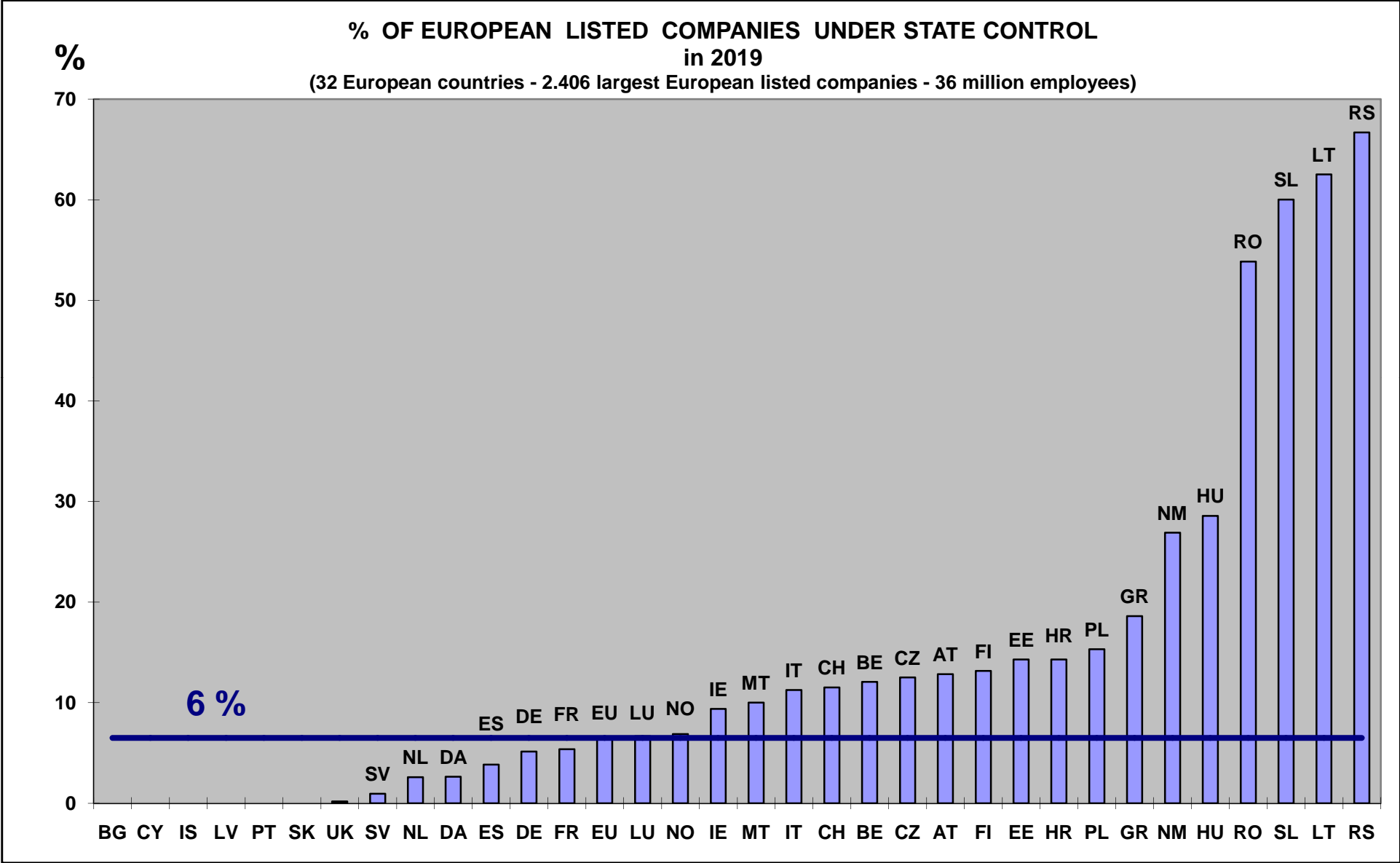
Table 34: Ownership control in European listed companies in 2019

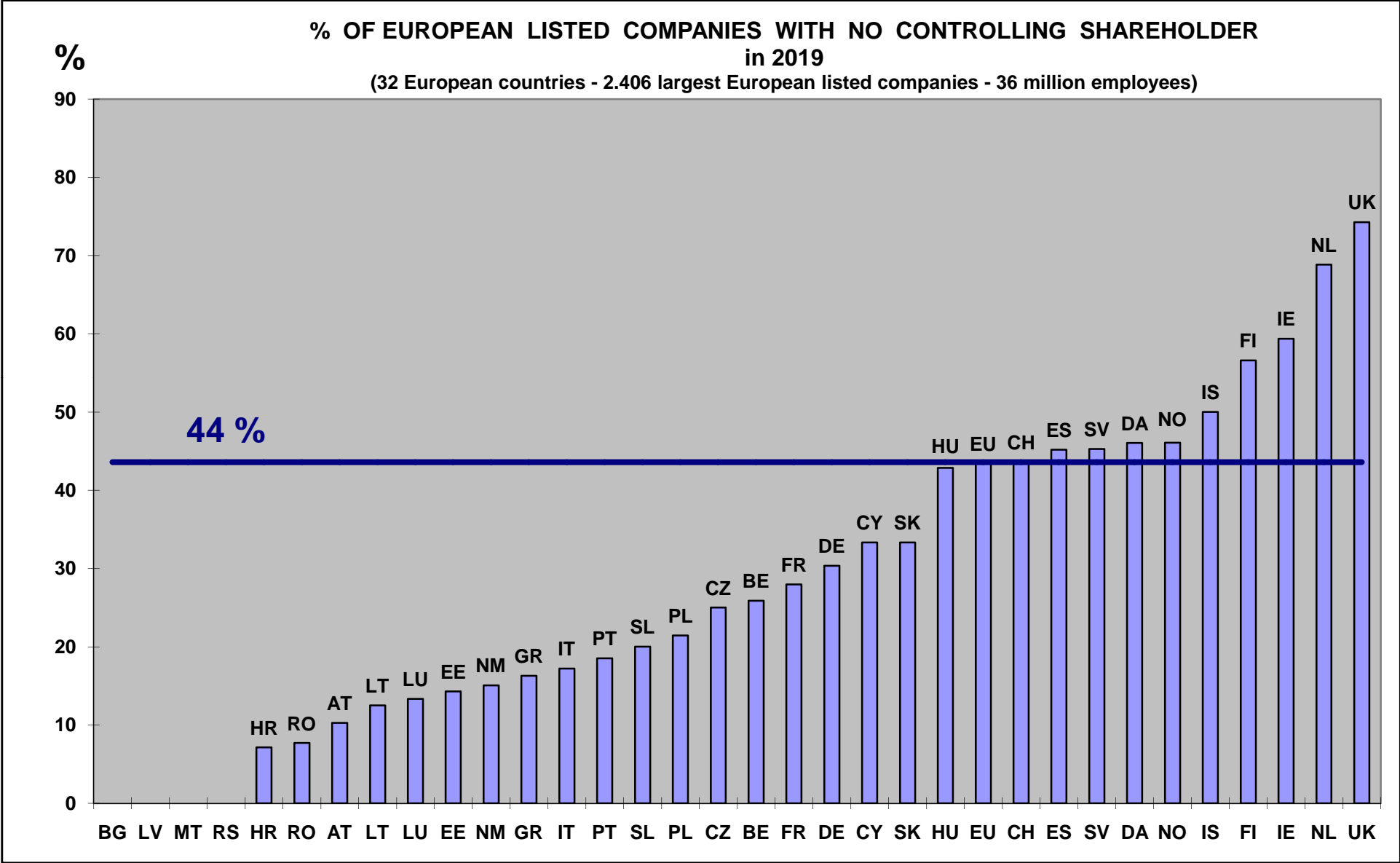
Countries	Companies numbers	Controlling shareholder of European companies								
		Executive	Private	Family	Foundation	Corporate	Founders	State	Employees	No single
AT - Austria	39	2	4	7	4	12	1	5	0	4
BE - Belgium	58	6	9	19	0	2	0	7	0	15
BG - Bulgaria	6	1	3	0	0	1	1	0	0	0
CH - Switzerland	165	2	21	34	2	14	1	19	0	72
CY - Cyprus	3	0	2	0	0	0	0	0	0	1
CZ - Czech Republic	8	0	3	0	0	1	1	1	0	2
DA - Denmark	76	2	11	5	13	6	2	2	0	35
DE - Germany	234	17	18	52	8	47	9	12	0	71
EE - Estonia	7	0	3	0	0	2	0	1	0	1
ES - Spain	104	7	15	14	4	12	0	4	1	47
FI - Finland	76	1	3	7	3	7	2	10	0	43
FR - France	261	31	16	79	0	42	3	14	3	73
GR - Greece	43	6	7	10	0	5	0	8	0	7
HR - Croatia	14	1	3	1	0	6	0	2	0	1
HU - Hungary	7	0	1	0	0	1	0	2	0	3
IE - Ireland	32	2	4	1	0	2	1	3	0	19
IS - Iceland	8	1	2	0	0	1	0	0	0	4
IT - Italy	151	11	28	46	1	17	5	17	0	26
LT - Lithuania	8	0	1	0	0	1	0	5	0	1
LU - Luxemburg	15	1	6	2	0	2	1	1	0	2
LV - Latvia	1	0	0	0	0	1	0	0	0	0
MT - Malta	10	1	3	1	0	4	0	1	0	0
NL - Netherlands	77	3	10	6	0	0	3	2	0	53
NO - Norway	102	1	17	15	4	9	2	7	0	47
PL - Poland	98	8	22	2	1	25	4	15	0	21
PT - Portugal	27	0	8	8	0	5	1	0	0	5
RO - Romania	13	0	1	0	0	4	0	7	0	1
RS - Serbia	3	0	0	0	0	1	0	2	0	0
SK - Slovakia	6	0	0	0	0	4	0	0	0	2
SL - Slovenia	10	1	0	0	0	1	0	6	0	2
SV - Sweden	212	15	46	38	4	9	2	2	0	96
UK - United Kingdom	532	24	64	18	1	14	14	1	1	395
TOTAL 32 COUNTRIES	2.406	144	331	365	45	258	53	156	5	1049
"New" Member States (without PL)	93	4	20	2	0	26	2	25	0	14











METHODOLOGY
AND
DATA

METHODOLOGY

The EFES Annual Economic Survey brings a practically exhaustive picture. It is based on the EFES database of European companies. The database gathers all detailed information about **employee share ownership**, employee share plans and participation in each of all significant European listed companies and in each of all large European majority-employee-owned non-listed companies. In addition, the database gathers also information about **corporate governance** and about the **ownership structure** of European companies.

The first idea for such a database was tested in 2005. A comprehensive database was set up in 2006, thanks to the support of the European Commission – DG Employment and Social Affairs. 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 (phone inquiries) 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, Serbia 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 2019 Economic Survey, 2.744 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 2.744 European companies include:

- All listed companies whose stock market capitalisation was 200 million Euro and more in May of years 2006 to 2019 (excluding asset management, investment funds and real estate funds). It means that the Survey includes all such significant European listed companies, without 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 2019, 2.406 listed companies belong to the survey, together with 338 non-listed companies (on which the 168 largest European workers' cooperatives). Altogether, they employ 37 million people, not far from 30% of all European employees.

The 2.406 largest listed companies in 2019 represent 25% of all European listed companies (excluding asset management, investment funds and real estate funds), but 99% 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).

In addition to the whole information about employee share ownership and employee share plans, Top Executives and ordinary employees, since 2013 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 ownership structure of all large European listed companies, through the identification of the existence or not of a controlling shareholder in each of them, its stake and its type (founders, executive director, family, private financial investor, foundation, corporate investor, 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 (10 pages)
- Table of data on employee share ownership in European countries (11 pages)
- Data on employee ownership in European countries (52 pages)
- List of the 2.744 largest European companies in 2019 (13 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
RS	Serbia
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	2018/19
2	ISIN code (listed companies)	ISIN code	2018/19
3	Remarkable case considering employee share ownership	0/1	2018/19
4	Listed / Non listed	L/NL	2018/19
5	Country code	Name	2018/19
6	Date Annual Report	Date	2018/19
7	Branche	Name	2018/19
YEAR 2018/19			
8	Market capitalization on May 15, 2019	Million Euro	2018/19
9	Employees	Number	2018/19
10	Shares (allotted, called up and fully paid - own shares deducted)	Number	2018/19
11	Employee share plans: Year by year description of plans, beneficiaries, numbers and conditions	Description	2018/19
12	Typology of employee share plans	Type code	2018/19
13	Employee shareholders (employee owners)	Number	2018/19
14	Date of first employee share plan	Year	2018/19
15	New employee share plan in current year?	0/1	2018/19
16	Number of shares held by employees published by company?	0/1	2018/19
17	Employee Stock Options?	0/1	2018/19
18	Broad-based employee share plans?	0/1	2018/19
19	Employee (share) ownership in some extent?	0/1	2018/19
20	Employee share plans?	0/1	2018/19
21	Shares held by Executive Directors	Number	2018/19
22	Shares held by employees (when specified)	Number	2018/19
23	Options exercised and share grants vested (employees - Executive Directors)	Number	2018/19
24	Employee share purchases	Number	2018/19
25	Employees' stake in ownership structure	%	2018/19
26	Significant employees' stake (1 to 6%)?	0/1	2018/19
27	Strategic employees' stake (6 to 20%)?	0/1	2018/19
28	Determining employees' stake (20 to 50%)?	0/1	2018/19
29	Controlling employees' stake (50 to 100%)?	0/1	2018/19
30	Capitalization held by employees	Million Euro	2018/19
31	Capitalization held by Executive Directors	Million Euro	2018/19
32	Capitalization held by ordinary employees	Million Euro	2018/19
33	Top Executives	Number	2018/19
34	Full information on Top Executives' shareholdings?	0/1	2018/19
35	Applying profit-sharing?	0/1	2018/19
36	Discrimination in voting rights	Description	2018/19
37	Discrimination in voting rights?	0/1	2018/19
38	Employee shareholders' representation on boards?	0/1	2018/19
39	Employee representation on boards?	0/1	2018/19
40	Executive owners on boards?	0/1	2018/19
41	Employee representation on boards	Description	2018/19
42	Board structure	Description	2018/19
43	One-tier board structure?	0/1	2018/19
44	Two-tier board structure?	0/1	2018/19
45	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2018/19
46	Controlling shareholder's stake	%	2018/19

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
47	Controlling shareholder	Description	2018/19
YEAR 2017/18			
48	Market capitalization on May 15, 2018	Million Euro	2017/18
49	Employees	Number	2017/18
50	Shares (allotted, called up and fully paid - own shares deducted)	Number	2017/18
51	Employee shareholders (employee owners)	Number	2017/18
52	New employee share plan in current year?	0/1	2017/18
53	Number of shares held by employees published by company?	0/1	2017/18
54	Employee Stock Options?	0/1	2017/18
55	Broad-based employee share plans?	0/1	2017/18
56	Employee (share) ownership in some extent?	0/1	2017/18
57	Employee share plans?	0/1	2017/18
58	Shares held by Executive Directors	Number	2017/18
59	Shares held by employees (when specified)	Number	2017/18
60	Options exercised and share grants vested (employees - Executive Directors)	Number	2017/18
61	Employee share purchases	Number	2017/18
62	Employees' stake in ownership structure	%	2017/18
63	Significant employees' stake (1 to 6%)?	0/1	2017/18
64	Strategic employees' stake (6 to 20%)?	0/1	2017/18
65	Determining employees' stake (20 to 50%)?	0/1	2017/18
66	Controlling employees' stake (50 to 100%)?	0/1	2017/18
67	Capitalization held by employees	Million Euro	2017/18
68	Capitalization held by Executive Directors	Million Euro	2017/18
69	Capitalization held by ordinary employees	Million Euro	2017/18
70	Top Executives	Number	2017/18
71	Full information on Top Executives' shareholdings?	0/1	2017/18
72	Applying profit-sharing?	0/1	2017/18
73	Discrimination in voting rights	Description	2017/18
74	Discrimination in voting rights?	0/1	2017/18
75	Employee shareholders' representation on boards?	0/1	2017/18
76	Employee representation on boards?	0/1	2017/18
77	Executive owners on boards?	0/1	2017/18
78	Employee representation on boards	Description	2017/18
79	Board structure	Description	2017/18
80	One-tier board structure?	0/1	2017/18
81	Two-tier board structure?	0/1	2017/18
82	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2017/18
83	Controlling shareholder's stake	%	2017/18
84	Controlling shareholder	Description	2017/18
YEAR 2016/17			
85	Market capitalization on May 15, 2017	Million Euro	2016/17
86	Employees	Number	2016/17
87	Shares (allotted, called up and fully paid - own shares deducted)	Number	2016/17
88	Employee shareholders (employee owners)	Number	2016/17
89	New employee share plan in current year?	0/1	2016/17
90	Number of shares held by employees published by company?	0/1	2016/17
91	Employee Stock Options?	0/1	2016/17

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
92	Broad-based employee share plans?	0/1	2016/17
93	Employee (share) ownership in some extent?	0/1	2016/17
94	Employee share plans?	0/1	2016/17
95	Shares held by Executive Directors	Number	2016/17
96	Shares held by employees (when specified)	Number	2016/17
97	Options exercised and share grants vested (employees - Executive Directors)	Number	2016/17
98	Employee share purchases	Number	2016/17
99	Employees' stake in ownership structure	%	2016/17
100	Significant employees' stake (1 to 6%)?	0/1	2016/17
101	Strategic employees' stake (6 to 20%)?	0/1	2016/17
102	Determining employees' stake (20 to 50%)?	0/1	2016/17
103	Controlling employees' stake (50 to 100%)?	0/1	2016/17
104	Capitalization held by employees	Million Euro	2016/17
105	Capitalization held by Executive Directors	Million Euro	2016/17
106	Capitalization held by ordinary employees	Million Euro	2016/17
107	Top Executives	Number	2016/17
108	Full information on Top Executives' shareholdings?	0/1	2016/17
109	Applying profit-sharing?	0/1	2016/17
110	Discrimination in voting rights	Description	2016/17
111	Discrimination in voting rights?	0/1	2016/17
112	Employee shareholders' representation on boards?	0/1	2016/17
113	Employee representation on boards?	0/1	2016/17
114	Executive owners on boards?	0/1	2016/17
115	Employee representation on boards	Description	2016/17
116	Board structure	Description	2016/17
117	One-tier board structure?	0/1	2016/17
118	Two-tier board structure?	0/1	2016/17
119	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2016/17
120	Controlling shareholder's stake	%	2016/17
121	Controlling shareholder	Description	2016/17
YEAR 2015/16			
122	Market capitalization on May 15, 2016	Million Euro	2015/16
123	Employees	Number	2015/16
124	Shares (allotted, called up and fully paid - own shares deducted)	Number	2015/16
125	Employee shareholders (employee owners)	Number	2015/16
126	New employee share plan in current year?	0/1	2015/16
127	Number of shares held by employees published by company?	0/1	2015/16
128	Employee Stock Options?	0/1	2015/16
129	Broad-based employee share plans?	0/1	2015/16
130	Employee (share) ownership in some extent?	0/1	2015/16
131	Employee share plans?	0/1	2015/16
132	Shares held by Executive Directors	Number	2015/16
133	Shares held by employees (when specified)	Number	2015/16
134	Options exercised and share grants vested (employees - Executive Directors)	Number	2015/16
135	Employee share purchases	Number	2015/16
136	Employees' stake in ownership structure	%	2015/16
137	Significant employees' stake (1 to 6%)?	0/1	2015/16

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
138	Strategic employees' stake (6 to 20%)?	0/1	2015/16
139	Determining employees' stake (20 to 50%)?	0/1	2015/16
140	Controlling employees' stake (50 to 100%)?	0/1	2015/16
141	Capitalization held by employees	Million Euro	2015/16
142	Capitalization held by Executive Directors	Million Euro	2015/16
143	Capitalization held by ordinary employees	Million Euro	2015/16
144	Top Executives	Number	2015/16
145	Full information on Top Executives' shareholdings?	0/1	2015/16
146	Applying profit-sharing?	0/1	2015/16
147	Discrimination in voting rights	Description	2015/16
148	Discrimination in voting rights?	0/1	2015/16
149	Employee shareholders' representation on boards?	0/1	2015/16
150	Employee representation on boards?	0/1	2015/16
151	Executive owners on boards?	0/1	2015/16
152	Employee representation on boards	Description	2015/16
153	Board structure	Description	2015/16
154	One-tier board structure?	0/1	2015/16
155	Two-tier board structure?	0/1	2015/16
156	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2015/16
157	Controlling shareholder's stake	%	2015/16
158	Controlling shareholder	Description	2015/16
YEAR 2014/15			
159	Market capitalization on May 15, 2015	Million Euro	2014/15
160	Employees	Number	2014/15
161	Shares (allotted, called up and fully paid - own shares deducted)	Number	2014/15
162	Employee shareholders (employee owners)	Number	2014/15
163	New employee share plan in current year?	0/1	2014/15
164	Number of shares held by employees published by company?	0/1	2014/15
165	Employee Stock Options?	0/1	2014/15
166	Broad-based employee share plans?	0/1	2014/15
167	Employee (share) ownership in some extent?	0/1	2014/15
168	Employee share plans?	0/1	2014/15
169	Shares held by Executive Directors	Number	2014/15
170	Shares held by employees (when specified)	Number	2014/15
171	Options exercised and share grants vested (employees - Executive Directors)	Number	2014/15
172	Employee share purchases	Number	2014/15
173	Employees' stake in ownership structure	%	2014/15
174	Significant employees' stake (1 to 6%)?	0/1	2014/15
175	Strategic employees' stake (6 to 20%)?	0/1	2014/15
176	Determining employees' stake (20 to 50%)?	0/1	2014/15
177	Controlling employees' stake (50 to 100%)?	0/1	2014/15
178	Capitalization held by employees	Million Euro	2014/15
179	Capitalization held by Executive Directors	Million Euro	2014/15
180	Capitalization held by ordinary employees	Million Euro	2014/15
181	Top Executives	Number	2014/15
182	Full information on Top Executives' shareholdings?	0/1	2014/15
183	Applying profit-sharing?	0/1	2014/15

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
184	Discrimination in voting rights	Description	2014/15
185	Discrimination in voting rights?	0/1	2014/15
186	Employee shareholders' representation on boards?	0/1	2014/15
187	Employee representation on boards?	0/1	2014/15
188	Executive owners on boards?	0/1	2014/15
189	Employee representation on boards	Description	2014/15
190	Board structure	Description	2014/15
191	One-tier board structure?	0/1	2014/15
192	Two-tier board structure?	0/1	2014/15
193	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2014/15
194	Controlling shareholder's stake	%	2014/15
195	Controlling shareholder	Description	2014/15
YEAR 2013/14			
196	Market capitalization on May 15, 2014	Million Euro	2013/14
197	Employees	Number	2013/14
198	Shares (allotted, called up and fully paid - own shares deducted)	Number	2013/14
199	Employee shareholders (employee owners)	Number	2013/14
200	New employee share plan in current year?	0/1	2013/14
201	Number of shares held by employees published by company?	0/1	2013/14
202	Employee Stock Options?	0/1	2013/14
203	Broad-based employee share plans?	0/1	2013/14
204	Employee (share) ownership in some extent?	0/1	2013/14
205	Employee share plans?	0/1	2013/14
206	Shares held by Executive Directors	Number	2013/14
207	Shares held by employees (when specified)	Number	2013/14
208	Options exercised and share grants vested (employees - Executive Directors)	Number	2013/14
209	Employee share purchases	Number	2013/14
210	Employees' stake in ownership structure	%	2013/14
211	Significant employees' stake (1 to 6%)?	0/1	2013/14
212	Strategic employees' stake (6 to 20%)?	0/1	2013/14
213	Determining employees' stake (20 to 50%)?	0/1	2013/14
214	Controlling employees' stake (50 to 100%)?	0/1	2013/14
215	Capitalization held by employees	Million Euro	2013/14
216	Capitalization held by Executive Directors	Million Euro	2013/14
217	Capitalization held by ordinary employees	Million Euro	2013/14
218	Top Executives	Number	2013/14
219	Full information on Top Executives' shareholdings?	0/1	2013/14
220	Applying profit-sharing?	0/1	2013/14
221	Discrimination in voting rights	Description	2013/14
222	Discrimination in voting rights?	0/1	2013/14
223	Employee shareholders' representation on boards?	0/1	2013/14
224	Employee representation on boards?	0/1	2013/14
225	Executive owners on boards?	0/1	2013/14
226	Employee representation on boards	Description	2013/14
227	Board structure	Description	2013/14
228	One-tier board structure?	0/1	2013/14
229	Two-tier board structure?	0/1	2013/14

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
YEAR 2012/13			
230	Market capitalization on May 15, 2013	Million Euro	2012/13
231	Employees	Number	2012/13
232	Shares (allotted, called up and fully paid - own shares deducted)	Number	2012/13
233	Employee shareholders (employee owners)	Number	2012/13
234	New employee share plan in current year?	0/1	2012/13
235	Number of shares held by employees published by company?	0/1	2012/13
236	Employee Stock Options?	0/1	2012/13
237	Broad-based employee share plans?	0/1	2012/13
238	Employee (share) ownership in some extent?	0/1	2012/13
239	Employee share plans?	0/1	2012/13
240	Shares held by Executive Directors	Number	2012/13
241	Shares held by employees (when specified)	Number	2012/13
242	Options exercised and share grants vested (employees - Executive Directors)	Number	2012/13
243	Employee share purchases	Number	2012/13
244	Employees' stake in ownership structure	%	2012/13
245	Significant employees' stake (1 to 6%)?	0/1	2012/13
246	Strategic employees' stake (6 to 20%)?	0/1	2012/13
247	Determining employees' stake (20 to 50%)?	0/1	2012/13
248	Controlling employees' stake (50 to 100%)?	0/1	2012/13
249	Capitalization held by employees	Million Euro	2012/13
250	Capitalization held by Executive Directors	Million Euro	2012/13
251	Capitalization held by ordinary employees	Million Euro	2012/13
252	Top Executives	Number	2012/13
253	Full information on Top Executives' shareholdings?	0/1	2012/13
254	Applying of profit-sharing?	0/1	2012/13
255	Discrimination in voting rights	Description	2012/13
256	Discrimination in voting rights?	0/1	2012/13
257	Employee shareholders' representation on boards?	0/1	2012/13
258	Employee representation on boards?	0/1	2012/13
259	Executive owners on boards?	0/1	2012/13
260	Employee representation on boards	Description	2012/13
261	Board structure	Description	2012/13
262	One-tier board structure?	0/1	2012/13
263	Two-tier board structure?	0/1	2012/13
YEAR 2011/12			
264	Market capitalization on May 15, 2012	Million Euro	2011/12
265	Employees	Number	2011/12
266	Shares (allotted, called up and fully paid - own shares deducted)	Number	2011/12
267	Employee shareholders (employee owners)	Number	2011/12
268	New employee share plan in current year?	0/1	2011/12
269	Number of shares held by employees published by company?	0/1	2011/12
270	Employee Stock Options?	0/1	2011/12
271	Broad-based employee share plans?	0/1	2011/12
272	Employee (share) ownership in some extent?	0/1	2011/12
273	Employee share plans?	0/1	2011/12
274	Shares held by Executive Directors	Number	2011/12

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
275	Shares held by employees (when specified)	Number	2011/12
276	Options exercised and share grants vested (employees - Executive Directors)	Number	2011/12
277	Employee share purchases	Number	2011/12
278	Employees' stake in ownership structure	%	2011/12
279	Significant employees' stake (1 to 6%)?	0/1	2011/12
280	Strategic employees' stake (6 to 20%)?	0/1	2011/12
281	Determining employees' stake (20 to 50%)?	0/1	2011/12
282	Controlling employees' stake (50 to 100%)?	0/1	2011/12
283	Capitalization held by employees	Million Euro	2011/12
284	Capitalization held by Executive Directors	Million Euro	2011/12
285	Capitalization held by ordinary employees	Million Euro	2011/12
286	Top Executives	Number	2011/12
YEAR 2010/11			
287	Market capitalization on May 15, 2011	Million Euro	2010/11
288	Employees	Number	2010/11
289	Shares (allotted, called up and fully paid - own shares deducted)	Number	2010/11
290	Employee shareholders (employee owners)	Number	2010/11
291	New employee share plan in current year?	0/1	2010/11
292	Number of shares held by employees published by company?	0/1	2010/11
293	Employee Stock Options?	0/1	2010/11
294	Broad-based employee share plans?	0/1	2010/11
295	Employee (share) ownership in some extent?	0/1	2010/11
296	Employee share plans?	0/1	2010/11
297	Shares held by Executive Directors	Number	2010/11
298	Shares held by employees (when specified)	Number	2010/11
299	Options exercised and share grants vested (employees - Executive Directors)	Number	2010/11
300	Employee share purchases	Number	2010/11
301	Employees' stake in ownership structure	%	2010/11
302	Significant employees' stake (1 to 6%)?	0/1	2010/11
303	Strategic employees' stake (6 to 20%)?	0/1	2010/11
304	Determining employees' stake (20 to 50%)?	0/1	2010/11
305	Controlling employees' stake (50 to 100%)?	0/1	2010/11
306	Capitalization held by employees	Million Euro	2010/11
307	Capitalization held by Executive Directors	Million Euro	2010/11
308	Capitalization held by ordinary employees	Million Euro	2010/11
309	Top Executives	Number	2010/11
YEAR 2009/10			
310	Market capitalization on May 15, 2010	Million Euro	2009/10
311	Employees	Number	2009/10
312	Shares (allotted, called up and fully paid - own shares deducted)	Number	2009/10
313	Employee shareholders (employee owners)	Number	2009/10
314	New employee share plan in current year?	0/1	2009/10
315	Number of shares held by employees published by company?	0/1	2009/10
316	Employee Stock Options?	0/1	2009/10
317	Broad-based employee share plans?	0/1	2009/10
318	Employee (share) ownership in some extent?	0/1	2009/10
319	Employee share plans?	0/1	2009/10

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
320	Shares held by Executive Directors	Number	2009/10
321	Shares held by employees (when specified)	Number	2009/10
322	Options exercised and share grants vested (employees - Executive Directors)	Number	2009/10
323	Employee share purchases	Number	2009/10
324	Employees' stake in ownership structure	%	2009/10
325	Significant employees' stake (1 to 6%)?	0/1	2009/10
326	Strategic employees' stake (6 to 20%)?	0/1	2009/10
327	Determining employees' stake (20 to 50%)?	0/1	2009/10
328	Controlling employees' stake (50 to 100%)?	0/1	2009/10
329	Capitalization held by employees	Million Euro	2009/10
330	Capitalization held by Executive Directors	Million Euro	2009/10
331	Capitalization held by ordinary employees	Million Euro	2009/10
332	Top Executives	Number	2009/10
	YEAR 2008/9		
333	Market capitalization on May 15, 2009	Million Euro	2008/9
334	Employees	Number	2008/9
335	Shares (allotted, called up and fully paid - own shares deducted)	Number	2008/9
336	Employee shareholders (employee owners)	Number	2008/9
337	New employee share plan in current year?	0/1	2008/9
338	Number of shares held by employees published by company?	0/1	2008/9
339	Employee Stock Options?	0/1	2008/9
340	Broad-based employee share plans?	0/1	2008/9
341	Employee (share) ownership in some extent?	0/1	2008/9
342	Employee share plans?	0/1	2008/9
343	Shares held by Executive Directors	Number	2008/9
344	Shares held by employees (when specified)	Number	2008/9
345	Options exercised and share grants vested (employees - Executive Directors)	Number	2008/9
346	Employee share purchases	Number	2008/9
347	Employees' stake in ownership structure	%	2008/9
348	Significant employees' stake (1 to 6%)?	0/1	2008/9
349	Strategic employees' stake (6 to 20%)?	0/1	2008/9
350	Determining employees' stake (20 to 50%)?	0/1	2008/9
351	Controlling employees' stake (50 to 100%)?	0/1	2008/9
352	Capitalization held by employees	Million Euro	2008/9
353	Capitalization held by Executive Directors	Million Euro	2008/9
354	Capitalization held by ordinary employees	Million Euro	2008/9
355	Top Executives	Number	2008/9
	YEAR 2007/8		
356	Market capitalization on May 15, 2008	Million Euro	2007/8
357	Employees	Number	2007/8
358	Shares (allotted, called up and fully paid - own shares deducted)	Number	2007/8
359	Employee shareholders (employee owners)	Number	2007/8
360	New employee share plan in current year?	0/1	2007/8
361	Number of shares held by employees published by company?	0/1	2007/8
362	Employee Stock Options?	0/1	2007/8
363	Broad-based employee share plans?	0/1	2007/8
364	Employee (share) ownership in some extent?	0/1	2007/8

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
365	Employee share plans?	0/1	2007/8
366	Shares held by Executive Directors	Number	2007/8
367	Shares held by employees (when specified)	Number	2007/8
368	Options exercised and share grants vested (employees - Executive Directors)	Number	2007/8
369	Employee share purchases	Number	2007/8
370	Employees' stake in ownership structure	%	2007/8
371	Significant employees' stake (1 to 6%)?	0/1	2007/8
372	Strategic employees' stake (6 to 20%)?	0/1	2007/8
373	Determining employees' stake (20 to 50%)?	0/1	2007/8
374	Controlling employees' stake (50 to 100%)?	0/1	2007/8
375	Capitalization held by employees	Million Euro	2007/8
376	Capitalization held by Executive Directors	Million Euro	2007/8
377	Capitalization held by ordinary employees	Million Euro	2007/8
YEAR 2006/7			
378	Market capitalization on May 15, 2007	Million Euro	2006/7
379	Employees	Number	2006/7
380	Shares (allotted, called up and fully paid - own shares deducted)	Number	2006/7
381	Employee shareholders (employee owners)	Number	2006/7
382	New employee share plan in current year?	0/1	2006/7
383	Number of shares held by employees published by company?	0/1	2006/7
384	Employee Stock Options?	0/1	2006/7
385	Broad-based employee share plans?	0/1	2006/7
386	Employee (share) ownership in some extent?	0/1	2006/7
387	Employee share plans?	0/1	2006/7
388	Shares held by Executive Directors	Number	2006/7
389	Shares held by employees (when specified)	Number	2006/7
390	Options exercised and share grants vested (employees - Executive Directors)	Number	2006/7
391	Employee share purchases	Number	2006/7
392	Employees' stake in ownership structure	%	2006/7
393	Significant employees' stake (1 to 6%)?	0/1	2006/7
394	Strategic employees' stake (6 to 20%)?	0/1	2006/7
395	Determining employees' stake (20 to 50%)?	0/1	2006/7
396	Controlling employees' stake (50 to 100%)?	0/1	2006/7
397	Capitalization held by employees	Million Euro	2006/7
398	Capitalization held by Executive Directors	Million Euro	2006/7
399	Capitalization held by ordinary employees	Million Euro	2006/7
YEAR 2005/6			
400	Market capitalization on May 15, 2006	Million Euro	2005/6
401	Employees	Number	2005/6
402	Shares (allotted, called up and fully paid - own shares deducted)	Number	2005/6
403	Number of shares held by employees published by company?	0/1	2005/6
404	Employee Stock Options?	0/1	2005/6
405	Broad-based employee share plans?	0/1	2005/6
406	Employee (share) ownership in some extent?	0/1	2005/6
407	Employee share plans?	0/1	2005/6
408	Shares held by Executive Directors	Number	2005/6
409	Shares held by employees (when specified)	Number	2005/6

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
410	Options exercised and share grants vested (employees - Executive Directors)	Number	2005/6
411	Employee share purchases	Number	2005/6
412	Employees' stake in ownership structure	%	2005/6
413	Significant employees' stake (1 to 6%)?	0/1	2005/6
414	Strategic employees' stake (6 to 20%)?	0/1	2005/6
415	Determining employees' stake (20 to 50%)?	0/1	2005/6
416	Controlling employees' stake (50 to 100%)?	0/1	2005/6
417	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 2018/19			
1	Companies	Numbers	2018/19
2	Date of first employee share plan	Year	2018/19
3	Companies having launched new employee share plans	Numbers	2018/19
4	Companies having published Employees' stake in ownership structure	Numbers	2018/19
5	Companies having stock options	Numbers	2018/19
6	Companies having broad-based employee share plans	Numbers	2018/19
7	Companies having employee share ownership	Numbers	2018/19
8	Companies having employee share plans	Numbers	2018/19
9	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2018/19
10	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2018/19
11	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2018/19
12	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2018/19
13	Stock Market Capitalisation in May 2019	Million Euro	2018/19
14	Employees	Numbers	2018/19
15	Employee owners	Numbers	2018/19
16	Employee owners in % of employees	%	2018/19
17	Employees' stake in ownership structure (EO)	%	2018/19
18	Top Executives' stake in ownership structure (EXEC)	%	2018/19
19	Ordinary employees' stake in ownership structure (NonEXEC)	%	2018/19
ALL COMPANIES, YEAR 2017/18			
20	Companies having launched new employee share plans	Numbers	2017/18
21	Companies having published Employees' stake in ownership structure	Numbers	2017/18
22	Companies having stock options	Numbers	2017/18
23	Companies having broad-based employee share plans	Numbers	2017/18
24	Companies having employee share ownership	Numbers	2017/18
25	Companies having employee share plans	Numbers	2017/18
26	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2017/18
27	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2017/18
28	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2017/18
29	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2017/18
30	Stock Market Capitalisation in May 2018	Million Euro	2017/18
31	Employees	Numbers	2017/18
32	Employee owners	Numbers	2017/18
33	Employee owners in % of employees	%	2017/18
34	Employees' stake in ownership structure (EO)	%	2017/18
35	Top Executives' stake in ownership structure (EXEC)	%	2017/18
36	Ordinary employees' stake in ownership structure (NonEXEC)	%	2017/18
ALL COMPANIES, YEAR 2016/17			
37	Companies having launched new employee share plans	Numbers	2016/17
38	Companies having published Employees' stake in ownership structure	Numbers	2016/17
39	Companies having stock options	Numbers	2016/17
40	Companies having broad-based employee share plans	Numbers	2016/17
41	Companies having employee share ownership	Numbers	2016/17
42	Companies having employee share plans	Numbers	2016/17
43	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2016/17
44	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2016/17
45	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2016/17
46	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2016/17
47	Stock Market Capitalisation in May 2017	Million Euro	2016/17
48	Employees	Numbers	2016/17
49	Employee owners	Numbers	2016/17
50	Employee owners in % of employees	%	2016/17
51	Employees' stake in ownership structure (EO)	%	2016/17

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
52	Top Executives' stake in ownership structure (EXEC)	%	2016/17
53	Ordinary employees' stake in ownership structure (NonEXEC)	%	2016/17
ALL COMPANIES, YEAR 2015/16			
54	Companies having launched new employee share plans	Numbers	2015/16
55	Companies having published Employees' stake in ownership structure	Numbers	2015/16
56	Companies having stock options	Numbers	2015/16
57	Companies having broad-based employee share plans	Numbers	2015/16
58	Companies having employee share ownership	Numbers	2015/16
59	Companies having employee share plans	Numbers	2015/16
60	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2015/16
61	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2015/16
62	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2015/16
63	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2015/16
64	Stock Market Capitalisation in May 2016	Million Euro	2015/16
65	Employees	Numbers	2015/16
66	Employee owners	Numbers	2015/16
67	Employee owners in % of employees	%	2015/16
68	Employees' stake in ownership structure (EO)	%	2015/16
69	Top Executives' stake in ownership structure (EXEC)	%	2015/16
70	Ordinary employees' stake in ownership structure (NonEXEC)	%	2015/16
ALL COMPANIES, YEAR 2014/15			
71	Companies having launched new employee share plans	Numbers	2014/15
72	Companies having published Employees' stake in ownership structure	Numbers	2014/15
73	Companies having stock options	Numbers	2014/15
74	Companies having broad-based employee share plans	Numbers	2014/15
75	Companies having employee share ownership	Numbers	2014/15
76	Companies having employee share plans	Numbers	2014/15
77	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2014/15
78	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2014/15
79	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2014/15
80	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2014/15
81	Stock Market Capitalisation in May 2015	Million Euro	2014/15
82	Employees	Numbers	2014/15
83	Employee owners	Numbers	2014/15
84	Employee owners in % of employees	%	2014/15
85	Employees' stake in ownership structure (EO)	%	2014/15
86	Top Executives' stake in ownership structure (EXEC)	%	2014/15
87	Ordinary employees' stake in ownership structure (NonEXEC)	%	2014/15
ALL COMPANIES, YEAR 2013/14			
88	Companies having launched new employee share plans	Numbers	2013/14
89	Companies having published Employees' stake in ownership structure	Numbers	2013/14
90	Companies having stock options	Numbers	2013/14
91	Companies having broad-based employee share plans	Numbers	2013/14
92	Companies having employee share ownership	Numbers	2013/14
93	Companies having employee share plans	Numbers	2013/14
94	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2013/14
95	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2013/14
96	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2013/14
97	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2013/14
98	Stock Market Capitalisation in May 2014	Million Euro	2013/14
99	Employees	Numbers	2013/14
100	Employee owners	Numbers	2013/14
101	Employee owners in % of employees	%	2013/14
102	Employees' stake in ownership structure (EO)	%	2013/14

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
103	Top Executives' stake in ownership structure (EXEC)	%	2013/14
104	Ordinary employees' stake in ownership structure (NonEXEC)	%	2013/14
ALL COMPANIES, YEAR 2012/13			
105	Companies having launched new employee share plans	Numbers	2012/13
106	Companies having published Employees' stake in ownership structure	Numbers	2012/13
107	Companies having stock options	Numbers	2012/13
108	Companies having broad-based employee share plans	Numbers	2012/13
109	Companies having employee share ownership	Numbers	2012/13
110	Companies having employee share plans	Numbers	2012/13
111	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2012/13
112	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2012/13
113	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2012/13
114	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2012/13
115	Capitalisation in May 2013	Million Euro	2012/13
116	Employees	Numbers	2012/13
117	Employee owners	Numbers	2012/13
118	Employee owners in % of employees	%	2012/13
119	Employees' stake in ownership structure (EO)	%	2012/13
120	Top Executives' stake in ownership structure (EXEC)	%	2012/13
121	Ordinary employees' stake in ownership structure (NonEXEC)	%	2012/13
ALL COMPANIES, YEAR 2011/12			
122	Companies having launched new employee share plans	Numbers	2011/12
123	Companies having published Employees' stake in ownership structure	Numbers	2011/12
124	Companies having stock options	Numbers	2011/12
125	Companies having broad-based employee share plans	Numbers	2011/12
126	Companies having employee share ownership	Numbers	2011/12
127	Companies having employee share plans	Numbers	2011/12
128	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2011/12
129	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2011/12
130	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2011/12
131	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2011/12
132	Capitalisation in May 2012	Million Euro	2011/12
133	Employees	Numbers	2011/12
134	Employee owners	Numbers	2011/12
135	Employee owners in % of employees	%	2011/12
136	Employees' stake in ownership structure (EO)	%	2011/12
137	Top Executives' stake in ownership structure (EXEC)	%	2011/12
138	Ordinary employees' stake in ownership structure (NonEXEC)	%	2011/12
ALL COMPANIES, YEAR 2010/11			
139	Companies having launched new employee share plans	Numbers	2010/11
140	Companies having published Employees' stake in ownership structure	Numbers	2010/11
141	Companies having stock options	Numbers	2010/11
142	Companies having broad-based employee share plans	Numbers	2010/11
143	Companies having employee share ownership	Numbers	2010/11
144	Companies having employee share plans	Numbers	2010/11
145	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2010/11
146	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2010/11
147	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2010/11
148	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2010/11
149	Capitalisation in May 2011	Million Euro	2010/11
150	Employees	Numbers	2010/11
151	Employee owners	Numbers	2010/11
152	Employee owners in % of employees	%	2010/11
153	Employees' stake in ownership structure (EO)	%	2010/11

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
154	Top Executives' stake in ownership structure (EXEC)	%	2010/11
155	Ordinary employees' stake in ownership structure (NonEXEC)	%	2010/11
ALL COMPANIES, YEAR 2009/10			
156	Companies having launched new employee share plans	Numbers	2009/10
157	Companies having published Employees' stake in ownership structure	Numbers	2009/10
158	Companies having stock options	Numbers	2009/10
159	Companies having broad-based employee share plans	Numbers	2009/10
160	Companies having employee share ownership	Numbers	2009/10
161	Companies having employee share plans	Numbers	2009/10
162	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2009/10
163	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2009/10
164	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2009/10
165	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2009/10
166	Capitalisation in May 2010	Million Euro	2009/10
167	Employees	Numbers	2009/10
168	Employee owners	Numbers	2009/10
169	Employee owners in % of employees	%	2009/10
170	Employees' stake in ownership structure (EO)	%	2009/10
171	Top Executives' stake in ownership structure (EXEC)	%	2009/10
172	Ordinary employees' stake in ownership structure (NonEXEC)	%	2009/10
ALL COMPANIES, YEAR 2008/9			
173	Companies having launched new employee share plans	Numbers	2008/9
174	Companies having published Employees' stake in ownership structure	Numbers	2008/9
175	Companies having stock options	Numbers	2008/9
176	Companies having broad-based employee share plans	Numbers	2008/9
177	Companies having employee share ownership	Numbers	2008/9
178	Companies having employee share plans	Numbers	2008/9
179	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2008/9
180	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2008/9
181	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2008/9
182	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2008/9
183	Capitalisation in May 2009	Million Euro	2008/9
184	Employees	Numbers	2008/9
185	Employee owners	Numbers	2008/9
186	Employee owners in % of employees	%	2008/9
187	Employees' stake in ownership structure (EO)	%	2008/9
188	Top Executives' stake in ownership structure (EXEC)	%	2008/9
189	Ordinary employees' stake in ownership structure (NonEXEC)	%	2008/9
ALL COMPANIES, YEAR 2007/8			
190	Companies having launched new employee share plans	Numbers	2007/8
191	Companies having published Employees' stake in ownership structure	Numbers	2007/8
192	Companies having stock options	Numbers	2007/8
193	Companies having broad-based employee share plans	Numbers	2007/8
194	Companies having employee share ownership	Numbers	2007/8
195	Companies having employee share plans	Numbers	2007/8
196	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2007/8
197	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2007/8
198	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2007/8
199	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2007/8
200	Capitalisation in May 2008	Million Euro	2007/8
201	Employees	Numbers	2007/8
202	Employee owners	Numbers	2007/8
203	Employee owners in % of employees	%	2007/8
204	Employees' stake in ownership structure (EO)	%	2007/8

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
205	Top Executives' stake in ownership structure (EXEC)	%	2007/8
206	Ordinary employees' stake in ownership structure (NonEXEC)	%	2007/8
ALL COMPANIES, YEAR 2006/7			
207	Companies having launched new employee share plans	Numbers	2006/7
208	Companies having published Employees' stake in ownership structure	Numbers	2006/7
209	Companies having stock options	Numbers	2006/7
210	Companies having broad-based employee share plans	Numbers	2006/7
211	Companies having employee share ownership	Numbers	2006/7
212	Companies having employee share plans	Numbers	2006/7
213	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2006/7
214	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2006/7
215	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2006/7
216	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2006/7
217	Capitalisation in May 2007	Million Euro	2006/7
218	Employees	Numbers	2006/7
219	Employee owners	Numbers	2006/7
220	Employee owners in % of employees	%	2006/7
221	Employees' stake in ownership structure (EO)	%	2006/7
222	Top Executives' stake in ownership structure (EXEC)	%	2006/7
223	Ordinary employees' stake in ownership structure (NonEXEC)	%	2006/7
ALL COMPANIES, YEAR 2005/6			
224	Companies having published Employees' stake in ownership structure	Numbers	2005/6
225	Companies having stock options	Numbers	2005/6
226	Companies having broad-based employee share plans	Numbers	2005/6
227	Companies having employee share ownership	Numbers	2005/6
228	Companies having employee share plans	Numbers	2005/6
229	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2005/6
230	Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2005/6
231	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2005/6
232	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2005/6
233	Capitalisation in May 2006	Million Euro	2005/6
234	Employees	Numbers	2005/6
235	Employees' stake in ownership structure (EO)	%	2005/6
LISTED COMPANIES, YEAR 2018/19			
236	Listed Companies	Numbers	2018/19
237	Date of first employee share plan	Year	2018/19
238	Listed Companies having published Employees' stake in ownership structure	Numbers	2018/19
239	Listed Companies having stock options	Numbers	2018/19
240	Listed Companies having broad-based employee share plans	Numbers	2018/19
241	Listed Companies having employee share ownership	Numbers	2018/19
242	Listed Companies having employee share plans	Numbers	2018/19
243	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2018/19
244	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2018/19
245	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2018/19
246	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2018/19
247	Employees in listed companies having employee share plans	Numbers	2018/19
248	Employee owners in listed companies having employee share plans	Numbers	2018/19
249	Employee owners in % of all employees in listed companies having employee share plans	%	2018/19
250	Listed Companies applying profit sharing	Numbers	2018/19
251	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2018/19
252	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2018/19
253	Listed Companies having employee shareholders' representation on Boards	Numbers	2018/19
254	Listed Companies having employees representation on Boards	Numbers	2018/19
255	Listed Companies having Executive owners on Boards	Numbers	2018/19

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
256	Listed Companies having One-Tier Board structure	Numbers	2018/19
257	Listed Companies having Two-Tier Board structure	Numbers	2018/19
LISTED COMPANIES, YEAR 2017/18			
258	Listed Companies having published Employees' stake in ownership structure	Numbers	2017/18
259	Listed Companies having stock options	Numbers	2017/18
260	Listed Companies having broad-based employee share plans	Numbers	2017/18
261	Listed Companies having employee share ownership	Numbers	2017/18
262	Listed Companies having employee share plans	Numbers	2017/18
263	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2017/18
264	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2017/18
265	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2017/18
266	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2017/18
267	Employees in listed companies having employee share plans	Numbers	2017/18
268	Employee owners in listed companies having employee share plans	Numbers	2017/18
269	Employee owners in % of all employees in listed companies having employee share plans	%	2017/18
270	Listed Companies applying profit sharing	Numbers	2017/18
271	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2017/18
272	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2017/18
273	Listed Companies having employee shareholders' representation on Boards	Numbers	2017/18
274	Listed Companies having employees representation on Boards	Numbers	2017/18
275	Listed Companies having Executive owners on Boards	Numbers	2017/18
276	Listed Companies having One-Tier Board structure	Numbers	2017/18
277	Listed Companies having Two-Tier Board structure	Numbers	2017/18
LISTED COMPANIES, YEAR 2016/17			
278	Listed Companies having published Employees' stake in ownership structure	Numbers	2016/17
279	Listed Companies having stock options	Numbers	2016/17
280	Listed Companies having broad-based employee share plans	Numbers	2016/17
281	Listed Companies having employee share ownership	Numbers	2016/17
282	Listed Companies having employee share plans	Numbers	2016/17
283	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2016/17
284	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2016/17
285	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2016/17
286	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2016/17
287	Employees in listed companies having employee share plans	Numbers	2016/17
288	Employee owners in listed companies having employee share plans	Numbers	2016/17
289	Employee owners in % of all employees in listed companies having employee share plans	%	2016/17
290	Listed Companies applying profit sharing	Numbers	2016/17
291	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2016/17
292	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2016/17
293	Listed Companies having employee shareholders' representation on Boards	Numbers	2016/17
294	Listed Companies having employees representation on Boards	Numbers	2016/17
295	Listed Companies having Executive owners on Boards	Numbers	2016/17
296	Listed Companies having One-Tier Board structure	Numbers	2016/17
297	Listed Companies having Two-Tier Board structure	Numbers	2016/17
LISTED COMPANIES, YEAR 2015/16			
298	Listed Companies having published Employees' stake in ownership structure	Numbers	2015/16
299	Listed Companies having stock options	Numbers	2015/16
300	Listed Companies having broad-based employee share plans	Numbers	2015/16
301	Listed Companies having employee share ownership	Numbers	2015/16
302	Listed Companies having employee share plans	Numbers	2015/16
303	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2015/16
304	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2015/16
305	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2015/16
306	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2015/16

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
307	Employees in listed companies having employee share plans	Numbers	2015/16
308	Employee owners in listed companies having employee share plans	Numbers	2015/16
309	Employee owners in % of all employees in listed companies having employee share plans	%	2015/16
310	Listed Companies applying profit sharing	Numbers	2015/16
311	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2015/16
312	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2015/16
313	Listed Companies having employee shareholders' representation on Boards	Numbers	2015/16
314	Listed Companies having employees representation on Boards	Numbers	2015/16
315	Listed Companies having Executive owners on Boards	Numbers	2015/16
316	Listed Companies having One-Tier Board structure	Numbers	2015/16
317	Listed Companies having Two-Tier Board structure	Numbers	2015/16
LISTED COMPANIES, YEAR 2014/15			
318	Listed Companies having published Employees' stake in ownership structure	Numbers	2014/15
319	Listed Companies having stock options	Numbers	2014/15
320	Listed Companies having broad-based employee share plans	Numbers	2014/15
321	Listed Companies having employee share ownership	Numbers	2014/15
322	Listed Companies having employee share plans	Numbers	2014/15
323	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2014/15
324	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2014/15
325	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2014/15
326	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2014/15
327	Employees in listed companies having employee share plans	Numbers	2014/15
328	Employee owners in listed companies having employee share plans	Numbers	2014/15
329	Employee owners in % of all employees in listed companies having employee share plans	%	2014/15
330	Listed Companies applying profit sharing	Numbers	2014/15
331	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2014/15
332	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2014/15
333	Listed Companies having employee shareholders' representation on Boards	Numbers	2014/15
334	Listed Companies having employees representation on Boards	Numbers	2014/15
335	Listed Companies having Executive owners on Boards	Numbers	2014/15
336	Listed Companies having One-Tier Board structure	Numbers	2014/15
337	Listed Companies having Two-Tier Board structure	Numbers	2014/15
LISTED COMPANIES, YEAR 2013/14			
338	Listed Companies having published Employees' stake in ownership structure	Numbers	2013/14
339	Listed Companies having stock options	Numbers	2013/14
340	Listed Companies having broad-based employee share plans	Numbers	2013/14
341	Listed Companies having employee share ownership	Numbers	2013/14
342	Listed Companies having employee share plans	Numbers	2013/14
343	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2013/14
344	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2013/14
345	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2013/14
346	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2013/14
347	Employees in listed companies having employee share plans	Numbers	2013/14
348	Employee owners in listed companies having employee share plans	Numbers	2013/14
349	Employee owners in % of all employees in listed companies having employee share plans	%	2013/14
350	Listed Companies applying profit sharing	Numbers	2013/14
351	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2013/14
352	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2013/14
353	Listed Companies having employee shareholders' representation on Boards	Numbers	2013/14
354	Listed Companies having employees representation on Boards	Numbers	2013/14
355	Listed Companies having Executive owners on Boards	Numbers	2013/14
356	Listed Companies having One-Tier Board structure	Numbers	2013/14
357	Listed Companies having Two-Tier Board structure	Numbers	2013/14
LISTED COMPANIES, YEAR 2012/13			

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
358	Listed Companies having published Employees' stake in ownership structure	Numbers	2012/13
359	Listed Companies having stock options	Numbers	2012/13
360	Listed Companies having broad-based employee share plans	Numbers	2012/13
361	Listed Companies having employee share ownership	Numbers	2012/13
362	Listed Companies having employee share plans	Numbers	2012/13
363	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2012/13
364	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2012/13
365	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2012/13
366	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2012/13
367	Employees in listed companies having employee share plans	Numbers	2012/13
368	Employee owners in listed companies having employee share plans	Numbers	2012/13
369	Employee owners in % of all employees in listed companies having employee share plans	%	2012/13
370	Listed Companies applying profit sharing	Numbers	2012/13
371	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2012/13
372	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2012/13
373	Listed Companies having employee shareholders' representation on Boards	Numbers	2012/13
374	Listed Companies having employees representation on Boards	Numbers	2012/13
375	Listed Companies having Executive owners on Boards	Numbers	2012/13
376	Listed Companies having One-Tier Board structure	Numbers	2012/13
377	Listed Companies having Two-Tier Board structure	Numbers	2012/13
LISTED COMPANIES, YEAR 2011/12			
378	Listed Companies having published Employees' stake in ownership structure	Numbers	2011/12
379	Listed Companies having stock options	Numbers	2011/12
380	Listed Companies having broad-based employee share plans	Numbers	2011/12
381	Listed Companies having employee share ownership	Numbers	2011/12
382	Listed Companies having employee share plans	Numbers	2011/12
383	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2011/12
384	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2011/12
385	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2011/12
386	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2011/12
387	Employees in listed companies having employee share plans	Numbers	2011/12
388	Employee owners in listed companies having employee share plans	Numbers	2011/12
389	Employee owners in % of all employees in listed companies having employee share plans	%	2011/12
LISTED COMPANIES, YEAR 2010/11			
390	Listed Companies having published Employees' stake in ownership structure	Numbers	2010/11
391	Listed Companies having stock options	Numbers	2010/11
392	Listed Companies having broad-based employee share plans	Numbers	2010/11
393	Listed Companies having employee share ownership	Numbers	2010/11
394	Listed Companies having employee share plans	Numbers	2010/11
395	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2010/11
396	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2010/11
397	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2010/11
398	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2010/11
399	Employees in listed companies having employee share plans	Numbers	2010/11
400	Employee owners in listed companies having employee share plans	Numbers	2010/11
401	Employee owners in % of all employees in listed companies having employee share plans	%	2010/11
LISTED COMPANIES, YEAR 2009/10			
402	Listed Companies having published Employees' stake in ownership structure	Numbers	2009/10
403	Listed Companies having stock options	Numbers	2009/10
404	Listed Companies having broad-based employee share plans	Numbers	2009/10
405	Listed Companies having employee share ownership	Numbers	2009/10
406	Listed Companies having employee share plans	Numbers	2009/10
407	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2009/10
408	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2009/10

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
409	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2009/10
410	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2009/10
411	Employees in listed companies having employee share plans	Numbers	2009/10
412	Employee owners in listed companies having employee share plans	Numbers	2009/10
413	Employee owners in % of all employees in listed companies having employee share plans	%	2009/10
LISTED COMPANIES, YEAR 2008/9			
414	Listed Companies having published Employees' stake in ownership structure	Numbers	2008/9
415	Listed Companies having stock options	Numbers	2008/9
416	Listed Companies having broad-based employee share plans	Numbers	2008/9
417	Listed Companies having employee share ownership	Numbers	2008/9
418	Listed Companies having employee share plans	Numbers	2008/9
419	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2008/9
420	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2008/9
421	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2008/9
422	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2008/9
423	Employees in listed companies having employee share plans	Numbers	2008/9
424	Employee owners in listed companies having employee share plans	Numbers	2008/9
425	Employee owners in % of all employees in listed companies having employee share plans	%	2008/9
LISTED COMPANIES, YEAR 2007/8			
426	Listed Companies having published Employees' stake in ownership structure	Numbers	2007/8
427	Listed Companies having stock options	Numbers	2007/8
428	Listed Companies having broad-based employee share plans	Numbers	2007/8
429	Listed Companies having employee share ownership	Numbers	2007/8
430	Listed Companies having employee share plans	Numbers	2007/8
431	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2007/8
432	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2007/8
433	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2007/8
434	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2007/8
435	Employees in listed companies having employee share plans	Numbers	2007/8
436	Employee owners in listed companies having employee share plans	Numbers	2007/8
437	Employee owners in % of all employees in listed companies having employee share plans	%	2007/8
LISTED COMPANIES, YEAR 2006/7			
438	Listed Companies having published Employees' stake in ownership structure	Numbers	2006/7
439	Listed Companies having stock options	Numbers	2006/7
440	Listed Companies having broad-based employee share plans	Numbers	2006/7
441	Listed Companies having employee share ownership	Numbers	2006/7
442	Listed Companies having employee share plans	Numbers	2006/7
443	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2006/7
444	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2006/7
445	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2006/7
446	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2006/7
447	Employees in listed companies having employee share plans	Numbers	2006/7
448	Employee owners in listed companies having employee share plans	Numbers	2006/7
449	Employee owners in % of all employees in listed companies having employee share plans	%	2006/7
LISTED COMPANIES, YEAR 2005/6			
450	Listed Companies having published Employees' stake in ownership structure	Numbers	2005/6
451	Listed Companies having stock options	Numbers	2005/6
452	Listed Companies having broad-based employee share plans	Numbers	2005/6
453	Listed Companies having employee share ownership	Numbers	2005/6
454	Listed Companies having employee share plans	Numbers	2005/6
455	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2005/6
456	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2005/6
457	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2005/6
458	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2005/6

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2018/19			
459	Non-listed Companies	Numbers	2018/19
460	Birthdate	Year	2018/19
461	Stock Capitalisation	Million Euro	2018/19
462	Employees	Numbers	2018/19
463	Employee owners	Numbers	2018/19
464	Employee owners in % of employees	%	2018/19
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2017/18			
465	Stock Capitalisation	Million Euro	2017/18
466	Employees	Numbers	2017/18
467	Employee owners	Numbers	2017/18
468	Employee owners in % of employees	%	2017/18
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2016/17			
469	Stock Capitalisation	Million Euro	2016/17
470	Employees	Numbers	2016/17
471	Employee owners	Numbers	2016/17
472	Employee owners in % of employees	%	2016/17
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2015/16			
473	Stock Capitalisation	Million Euro	2015/16
474	Employees	Numbers	2015/16
475	Employee owners	Numbers	2015/16
476	Employee owners in % of employees	%	2015/16
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2014/15			
477	Stock Capitalisation	Million Euro	2014/15
478	Employees	Numbers	2014/15
479	Employee owners	Numbers	2014/15
480	Employee owners in % of employees	%	2014/15
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2013/14			
481	Stock Capitalisation	Million Euro	2013/14
482	Employees	Numbers	2013/14
483	Employee owners	Numbers	2013/14
484	Employee owners in % of employees	%	2013/14
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2012/13			
485	Stock Capitalisation	Million Euro	2012/13
486	Employees	Numbers	2012/13
487	Employee owners	Numbers	2012/13
488	Employee owners in % of employees	%	2012/13
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2011/12			
489	Stock Capitalisation	Million Euro	2011/12
490	Employees	Numbers	2011/12
491	Employee owners	Numbers	2011/12
492	Employee owners in % of employees	%	2011/12
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2010/11			
493	Stock Capitalisation	Million Euro	2010/11
494	Employees	Numbers	2010/11
495	Employee owners	Numbers	2010/11
496	Employee owners in % of employees	%	2010/11
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2009/10			
497	Stock Capitalisation	Million Euro	2009/10
498	Employees	Numbers	2009/10
499	Employee owners	Numbers	2009/10
500	Employee owners in % of employees	%	2009/10
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2008/9			
501	Stock Capitalisation	Million Euro	2008/9

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
502	Employees	Numbers	2008/9
503	Employee owners	Numbers	2008/9
504	Employee owners in % of employees	%	2008/9
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2007/8			
505	Stock Capitalisation	Million Euro	2007/8
506	Employees	Numbers	2007/8
507	Employee owners	Numbers	2007/8
508	Employee owners in % of employees	%	2007/8
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2006/7			
509	Stock Capitalisation	Million Euro	2006/7
510	Employees	Numbers	2006/7
511	Employee owners	Numbers	2006/7
512	Employee owners in % of employees	%	2006/7
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2005/6			
513	Stock Capitalisation	Million Euro	2005/6
514	Employees	Numbers	2005/6

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	1	2	3	4	5	6	7	8	9	10
	2018/19	2018/19	2018/19	2018/19	2018/19	2018/19	2018/19	2018/19	2018/19	2018/19
	Companies	Date of first Empl. Share Plan	Companies having new share plans	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%
	Numbers	Year	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	40	2.005	13	9	13	19	34	29	16	9
BE	59	2.001	27	4	45	16	53	51	27	15
BG	6	0	0	0	0	0	6	0	2	2
CH	166	2.002	70	11	93	64	163	152	82	25
CY	3	2.000	0	0	2	2	3	2	0	0
CZ	27	1.967	5	0	6	22	25	27	20	20
DA	76	2.004	32	4	63	38	75	73	32	6
DE	239	2.000	65	12	138	93	212	186	86	41
EE	7	2.009	1	0	3	1	7	3	3	1
ES	159	1.996	26	4	35	71	138	121	81	72
FI	76	2.005	56	1	50	35	76	75	33	5
FR	377	1.995	172	262	212	297	369	363	315	206
GR	43	2.005	2	0	24	6	34	28	19	18
HR	14	2.005	2	0	4	5	8	9	4	2
HU	9	2.000	2	3	5	6	9	9	6	3
IE	33	1.999	11	1	29	18	32	32	20	3
IS	8	2.008	1	0	4	2	8	6	1	1
IT	177	1.997	40	7	89	49	166	140	88	65
LT	8	0	1	0	0	0	4	2	2	1
LU	15	2.009	4	0	11	2	14	14	9	5
LV	1	0	0	0	0	0	0	0	0	0
MT	10	2.002	0	0	4	4	7	6	4	2
NL	83	2.002	32	12	56	32	80	80	45	17
NO	104	2.006	51	6	66	62	102	98	49	15
PL	101	2.006	6	0	47	16	75	61	29	26
PT	27	2.004	2	1	10	4	20	12	6	4
RO	13	2.011	2	0	2	2	8	4	0	0
RS	3	0	0	0	0	0	0	0	0	0
SK	8	1.967	0	0	0	2	3	3	2	2
SL	13	1.994	0	1	0	6	11	6	4	4
SV	217	2.006	107	15	168	82	217	197	112	40
UK	622	2.000	127	75	521	481	620	619	447	201
32 COUNTRIES	2.744	2.000	857	428	1.700	1.437	2.579	2.408	1.544	811
13 NMS - PL (*)	119	1.988	13	4	26	50	91	71	47	37

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	11	12	13	14	15	16	17	18	19	20
	2018/19 Companies having %EO>20%	2018/19 Companies having %EO>50%	May 2018 Stock capitalization	2018/19 Employees	2018/19 Employee owners	2018/19 Employee owners in % of employees	2018/19 Employees' stake	2018/19 Top Executives' stake	2018/19 Ordinary employees' stake	2017/18 Companies having new share plans
	Numbers	Numbers	million €	Numbers	Numbers	%	%	%	%	Numbers
AT	5	1	103.366 €	528.363	76.631	14,50	2,31	0,57	1,74	10
BE	11	4	276.218 €	569.976	42.380	7,44	3,40	2,35	1,05	24
BG	2	0	1.033 €	17.861	12	0,07	14,95	14,95	0,00	0
CH	12	4	1.316.695 €	1.967.757	253.997	12,91	2,61	1,03	1,59	66
CY	0	0	1.122 €	6.884	735	10,67	0,16	0,01	0,15	2
CZ	19	19	28.716 €	61.524	4.275	6,95	1,81	0,63	1,18	3
DA	5	3	342.706 €	945.755	53.903	5,70	1,34	0,30	1,05	29
DE	32	16	1.718.711 €	6.063.348	900.993	14,86	1,80	0,94	0,86	69
EE	0	0	2.390 €	14.414	57	0,40	0,89	0,75	0,14	0
ES	66	57	633.981 €	2.187.886	133.090	6,08	2,45	1,36	1,09	20
FI	2	0	211.381 €	548.173	82.450	15,04	0,94	0,27	0,67	48
FR	168	133	2.174.519 €	8.888.857	2.930.706	32,97	4,87	1,25	3,63	175
GR	13	4	44.167 €	205.826	6.216	3,02	6,06	5,45	0,61	3
HR	2	1	14.516 €	58.147	1.509	2,60	3,59	3,07	0,52	2
HU	3	2	23.258 €	98.214	8.623	8,78	1,85	0,86	0,99	3
IE	2	1	123.092 €	331.808	11.691	3,52	1,64	0,84	0,80	10
IS	1	0	6.750 €	20.014	1.192	5,96	12,78	12,00	0,78	0
IT	56	43	512.304 €	1.567.904	142.823	9,11	4,07	3,22	0,85	44
LT	1	0	2.665 €	12.593	20	0,16	1,06	1,05	0,01	0
LU	3	3	47.514 €	140.040	7.718	5,51	11,67	11,49	0,18	5
LV	0	0	411 €	996	0	0,00	0,00	0,00	0,00	0
MT	1	1	4.101 €	9.315	2.208	23,70	4,57	3,96	0,61	2
NL	11	7	595.719 €	1.613.269	170.490	10,57	2,79	1,25	1,53	38
NO	6	3	250.228 €	350.591	42.183	12,03	2,37	1,29	1,08	49
PL	14	4	113.604 €	713.927	26.450	3,70	3,44	3,17	0,27	11
PT	4	2	57.734 €	287.083	4.256	1,48	1,78	1,72	0,07	3
RO	0	0	14.578 €	65.649	2.484	3,78	0,10	0,05	0,04	1
RS	0	0	1.638 €	8.914	0	0,00	0,00	0,00	0,00	0
SK	2	2	3.900 €	14.182	156	1,10	0,06	0,00	0,06	0
SL	4	4	5.933 €	57.876	942	1,63	0,59	0,11	0,47	0
SV	17	8	542.734 €	1.849.718	400.101	21,63	2,60	1,58	1,02	107
UK	139	99	3.068.540 €	7.632.308	1.885.256	24,70	2,24	0,96	1,28	180
32 COUNTRIES	601	421	12.244.226 €	36.839.172	7.193.547	19,53	2,85	1,26	1,59	904
13 NMS - PL (*)	34	29	102.624 €	417.655	21.020	5,03	1,87	1,17	0,69	13

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	21	22	23	24	25	26	27	28	29	30
	2017/18	2017/18	2017/18	2017/18	2017/18	2017/18	2017/18	2017/18	2017/18	May 2018
	Companies having published %EO 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	Companies having %EO>50% Numbers	Stock capitalization million €
AT	9	13	18	34	28	16	10	6	2	120.660 €
BE	4	44	16	53	51	29	14	12	4	301.478 €
BG	0	0	0	6	0	2	2	2	0	1.127 €
CH	12	93	62	162	148	80	24	11	5	1.249.471 €
CY	1	2	2	3	2	0	0	0	0	1.078 €
CZ	0	6	21	25	27	21	20	19	19	25.165 €
DA	4	63	37	75	73	36	7	5	3	358.134 €
DE	13	137	90	203	182	91	42	31	15	1.694.547 €
EE	0	3	1	6	3	2	1	0	0	2.219 €
ES	4	35	70	144	117	83	74	66	58	697.824 €
FI	1	49	34	75	74	34	8	4	1	229.167 €
FR	262	212	295	369	361	314	207	165	131	2.199.119 €
GR	0	24	6	35	28	20	18	13	4	47.340 €
HR	0	4	5	8	9	4	2	2	1	15.064 €
HU	3	5	6	9	9	5	3	3	2	21.889 €
IE	1	29	17	32	32	19	4	2	1	138.626 €
IS	0	4	1	7	5	1	1	1	0	7.161 €
IT	7	88	48	166	135	85	65	56	43	559.641 €
LT	0	0	0	5	1	2	1	0	0	2.959 €
LU	0	11	2	13	14	9	7	4	3	63.298 €
LV	0	0	0	1	0	0	0	0	0	431 €
MT	0	4	4	7	6	3	2	1	1	3.688 €
NL	12	56	30	78	79	44	16	12	7	600.265 €
NO	6	64	59	99	95	53	16	6	3	267.893 €
PL	0	46	16	78	60	34	25	14	4	129.730 €
PT	1	10	4	23	12	9	5	5	2	64.184 €
RO	0	2	2	11	4	0	0	0	0	16.525 €
RS	0	0	0	0	0	0	0	0	0	1.756 €
SK	0	0	2	3	3	2	2	2	2	3.566 €
SL	1	0	6	11	6	4	4	4	4	6.657 €
SV	14	161	80	216	190	116	45	21	9	557.122 €
UK	74	518	464	614	608	456	211	138	102	3.106.431 €
32 COUNTRIES	429	1.683	1.398	2.571	2.362	1.574	836	605	426	12.494.218 €
13 NMS - PL (*)	5	26	49	95	70	45	37	33	29	100.368 €

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	31	32	33	34	35	36	37	38	39	40
	2017/18 Employees Numbers	2017/18 Employee owners Numbers	2017/18 Employee owners in % of employees %	2017/18 Employees' stake %	2017/18 Top Executives' stake %	2017/18 Ordinary employees' stake %	2016/17 Companies having new share plans Numbers	2016/17 Companies having published %EO Numbers	2016/17 Companies having Stock Options Numbers	2016/17 Companies having broad based plans Numbers
AT	518.885	74.176	14,30	2,67	0,63	2,04	8	10	13	18
BE	576.152	45.751	7,94	3,39	2,32	1,06	24	4	44	16
BG	18.009	11	0,06	12,62	12,62	0,00	0	0	0	0
CH	1.926.038	247.506	12,85	3,01	1,35	1,65	60	11	90	59
CY	6.128	816	13,32	0,06	0,01	0,05	2	1	2	2
CZ	58.589	4.195	7,16	0,52	0,22	0,30	2	0	6	21
DA	937.916	59.442	6,34	1,39	0,27	1,12	35	4	62	37
DE	5.880.180	736.522	12,53	1,99	1,08	0,91	62	12	136	88
EE	14.160	28	0,20	1,04	0,93	0,10	0	0	3	1
ES	2.164.568	134.923	6,23	2,40	1,38	1,02	21	4	35	70
FI	532.816	105.727	19,84	1,12	0,43	0,69	46	1	49	30
FR	8.334.245	2.861.281	34,33	5,30	1,51	3,79	170	259	212	288
GR	211.566	24.352	11,51	5,97	5,37	0,60	2	0	24	6
HR	56.420	2.051	3,64	2,97	2,49	0,48	2	0	3	5
HU	99.086	9.496	9,58	1,78	0,65	1,13	4	3	5	4
IE	313.826	11.582	3,69	1,82	0,97	0,85	8	1	28	16
IS	18.604	389	2,09	9,55	8,97	0,58	0	0	4	1
IT	1.596.778	146.536	9,18	4,34	3,68	0,66	50	7	86	47
LT	13.751	23	0,17	0,97	0,96	0,01	0	0	0	0
LU	146.907	7.806	5,31	16,43	16,26	0,17	7	0	11	2
LV	966	0	0,00	0,00	0,00	0,00	0	0	0	0
MT	9.287	2.107	22,69	4,48	3,50	0,97	0	0	4	3
NL	1.606.705	170.992	10,64	1,90	0,71	1,19	34	14	56	29
NO	342.366	44.728	13,06	2,35	1,25	1,10	45	7	63	57
PL	668.708	36.187	5,41	3,15	2,77	0,39	8	0	45	16
PT	278.548	4.528	1,63	1,84	1,77	0,07	5	1	10	4
RO	65.350	3.632	5,56	0,11	0,05	0,06	2	0	1	2
RS	11.257	0	0,00	0,00	0,00	0,00	0	0	0	0
SK	14.070	165	1,17	0,07	0,00	0,06	0	0	0	2
SL	57.574	1.046	1,82	0,47	0,07	0,39	0	1	0	6
SV	1.790.485	420.895	23,51	2,31	1,25	1,06	105	16	151	78
UK	7.467.431	1.892.715	25,35	2,42	1,05	1,37	183	67	510	444
32 COUNTRIES	35.737.372	7.049.610	19,73	3,03	1,41	1,62	885	423	1.653	1.352
13 NMS - PL (*)	413.390	23.570	5,70	1,37	0,90	0,47	12	5	24	46

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	41	42	43	44	45	46	47	48	49	50
	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	May 2017	2016/17	2016/17	2016/17
	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	33	27	17	10	6	2	105.060 €	498.007	77.456	15,55
BE	52	49	28	15	12	4	348.853 €	565.293	46.191	8,17
BG	5	0	1	1	1	0	978 €	17.267	11	0,06
CH	158	144	84	23	10	5	1.349.034 €	1.889.178	239.881	12,70
CY	3	2	0	0	0	0	1.893 €	6.152	1.034	16,81
CZ	25	27	21	20	19	19	22.330 €	52.921	4.180	7,90
DA	75	72	34	8	5	2	344.162 €	941.925	63.555	6,75
DE	199	179	94	45	35	17	1.649.716 €	5.718.654	721.154	12,61
EE	6	3	2	1	0	0	2.099 €	13.589	17	0,13
ES	138	113	84	74	66	57	725.900 €	2.069.483	140.028	6,77
FI	74	71	32	7	4	1	213.423 €	517.611	104.611	20,21
FR	368	359	309	209	167	132	2.005.972 €	8.059.396	2.877.972	35,71
GR	35	28	21	18	13	4	46.157 €	222.054	26.170	11,79
HR	8	9	4	2	2	1	13.323 €	53.575	2.525	4,71
HU	9	9	6	3	3	2	21.496 €	94.739	7.180	7,58
IE	31	31	19	4	3	2	142.223 €	298.730	11.996	4,02
IS	7	5	1	1	1	0	7.771 €	17.107	348	2,03
IT	163	129	81	64	56	43	506.510 €	1.601.408	145.432	9,08
LT	5	1	2	1	1	0	2.739 €	10.045	28	0,28
LU	12	13	8	7	5	3	71.572 €	140.692	7.265	5,16
LV	1	0	0	0	0	0	355 €	1.271	1	0,08
MT	7	6	3	2	1	1	3.626 €	8.177	2.015	24,65
NL	78	77	48	16	12	7	558.977 €	1.621.157	178.201	10,99
NO	97	93	51	17	8	2	219.246 €	314.691	43.621	13,86
PL	75	59	34	26	14	4	136.004 €	626.981	45.962	7,33
PT	22	12	9	5	5	2	56.456 €	262.548	4.901	1,87
RO	11	3	0	0	0	0	15.296 €	67.929	9.276	13,66
RS	0	0	0	0	0	0	1.679 €	10.825	0	0,00
SK	3	3	2	2	2	2	3.326 €	14.033	167	1,19
SL	11	6	4	4	4	3	6.171 €	56.883	1.091	1,92
SV	211	178	123	47	23	9	591.925 €	1.672.829	414.136	24,76
UK	611	598	469	228	146	103	2.698.225 €	7.459.672	1.864.278	24,99
32 COUNTRIES	2.533	2.306	1.591	860	624	427	11.872.496 €	34.904.822	7.040.681	20,17
13 NMS - PL (*)	94	69	45	36	33	28	93.631 €	396.581	27.525	6,94

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	51	52	53	54	55	56	57	58	59	60
	2016/17 Employees' stake	2016/17 Top Executives' stake	2016/17 Ordinary employees' stake	2015/16 Companies having new share plans	2015/16 Companies having published %EO	2015/16 Companies having Stock Options	2015/16 Companies having broad based plans	2015/16 Companies having EOwnership	2015/16 Companies having E Share Plans	2015/16 Companies having %EO>1%
	%	%	%	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	3,00	0,82	2,19	9	9	13	18	33	27	17
BE	3,28	2,14	1,14	27	4	44	16	54	49	29
BG	7,33	7,33	0,00	0	0	0	0	5	0	1
CH	2,86	1,19	1,67	64	12	89	58	155	141	88
CY	0,06	0,01	0,05	1	1	2	2	2	2	0
CZ	0,72	0,33	0,39	1	0	6	21	25	26	21
DA	1,46	0,27	1,19	31	5	61	36	74	71	29
DE	1,93	0,95	0,98	65	13	136	85	204	177	99
EE	0,83	0,83	0,00	0	0	3	1	6	3	2
ES	2,29	1,32	0,97	14	4	35	69	140	109	82
FI	1,16	0,45	0,72	44	1	47	28	71	68	30
FR	5,86	1,82	4,04	138	261	212	282	364	351	311
GR	6,24	5,71	0,52	3	1	24	6	33	28	20
HR	2,59	2,16	0,42	3	0	3	5	8	9	4
HU	1,91	0,57	1,35	3	3	5	4	9	8	6
IE	2,00	1,19	0,82	7	1	27	14	32	31	20
IS	9,69	9,15	0,54	1	0	4	1	7	5	1
IT	4,29	3,56	0,73	33	7	85	45	157	125	82
LT	0,82	0,81	0,02	0	0	0	0	3	1	2
LU	23,49	23,42	0,07	5	0	11	2	12	13	8
LV	0,00	0,00	0,00	0	0	0	0	1	0	0
MT	5,01	4,17	0,83	3	0	4	3	7	6	3
NL	1,92	0,73	1,20	28	15	56	26	75	77	50
NO	2,05	0,93	1,12	43	8	60	54	95	90	54
PL	2,92	2,49	0,43	11	0	45	16	85	59	36
PT	1,23	1,16	0,07	3	1	10	4	23	12	9
RO	0,10	0,06	0,04	2	0	1	2	8	3	0
RS	0,00	0,00	0,00	0	0	0	0	0	0	0
SK	0,07	0,00	0,07	0	0	0	2	3	3	2
SL	0,47	0,06	0,41	0	1	0	6	11	6	4
SV	2,58	1,38	1,19	82	17	136	71	204	167	126
UK	2,57	1,09	1,48	168	66	500	423	602	584	476
32 COUNTRIES	3,18	1,49	1,69	789	430	1.619	1.300	2.508	2.251	1.612
13 NMS - PL (*)	1,34	0,81	0,53	13	5	24	46	88	67	45

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	61	62	63	64	65	66	67	68	69	70
	2015/16	2015/16	2015/16	May 2016	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16
	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	Ordinary employees' stake
	Numbers	Numbers	Numbers	million €	Numbers	Numbers	%	%	%	%
AT	10	7	2	73.790 €	497.830	84.668	17,01	3,26	1,04	2,23
BE	14	11	4	309.460 €	495.904	52.260	10,54	3,13	1,79	1,34
BG	1	1	0	484 €	16.760	9	0,05	10,13	10,13	0,00
CH	25	12	6	1.145.978 €	1.880.520	237.997	12,66	2,82	1,07	1,75
CY	0	0	0	1.713 €	6.370	1.280	20,09	0,06	0,00	0,06
CZ	20	19	19	20.972 €	50.149	4.189	8,35	0,75	0,33	0,43
DA	8	5	3	317.884 €	927.023	57.482	6,20	1,60	0,26	1,35
DE	46	36	17	1.330.873 €	5.616.015	724.420	12,90	1,94	0,99	0,94
EE	1	0	0	1.858 €	13.046	17	0,13	0,88	0,88	0,00
ES	76	68	59	556.077 €	2.009.975	142.984	7,11	2,98	1,87	1,11
FI	9	5	2	166.596 €	466.880	87.251	18,69	1,24	0,48	0,76
FR	209	171	133	1.582.018 €	8.070.622	2.784.273	34,50	5,97	1,78	4,19
GR	17	12	4	38.200 €	244.088	27.112	11,11	4,83	4,40	0,43
HR	2	2	1	11.415 €	55.067	3.000	5,45	2,97	2,55	0,43
HU	2	2	2	17.065 €	94.298	7.178	7,61	2,07	0,28	1,79
IE	5	3	2	128.108 €	277.192	12.157	4,39	2,03	1,16	0,87
IS	1	1	0	6.646 €	15.490	325	2,10	6,80	6,38	0,42
IT	63	56	44	430.202 €	1.643.884	155.284	9,45	4,25	3,45	0,80
LT	1	1	0	2.647 €	10.074	27	0,27	0,59	0,59	0,01
LU	7	5	3	58.224 €	126.319	7.190	5,69	19,00	18,93	0,07
LV	0	0	0	411 €	1.264	1	0,08	0,00	0,00	0,00
MT	2	1	1	3.548 €	7.932	1.982	24,99	6,26	5,28	0,98
NL	17	13	7	431.286 €	1.470.125	165.244	11,24	1,83	0,62	1,22
NO	16	8	3	187.060 €	320.179	44.371	13,86	2,39	1,18	1,21
PL	28	15	4	99.440 €	609.836	65.751	10,78	3,21	2,78	0,43
PT	5	5	2	48.296 €	259.608	5.206	2,01	1,14	1,03	0,10
RO	0	0	0	11.345 €	71.385	15.308	21,44	0,08	0,06	0,02
RS	0	0	0	1.467 €	10.523	0	0,00	0,00	0,00	0,00
SK	2	2	2	3.193 €	13.792	152	1,11	0,07	0,00	0,07
SL	4	4	4	6.188 €	58.142	1.125	1,94	0,50	0,08	0,42
SV	52	29	8	481.689 €	1.644.611	409.801	24,92	2,48	1,24	1,24
UK	230	150	103	2.363.222 €	7.556.805	1.888.480	24,99	2,61	1,08	1,53
32 COUNTRIES	873	644	435	9.837.354 €	34.541.706	6.986.524	20,23	3,19	1,44	1,75
13 NMS - PL (*)	35	32	29	80.839 €	398.279	34.269	8,60	1,48	0,85	0,63

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	71	72	73	74	75	76	77	78	79	80
	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15
	Companies having new share plans Numbers	Companies having published %EO 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	Companies having %EO>50% Numbers
AT	11	8	13	18	33	25	18	10	7	2
BE	25	5	43	15	53	48	29	15	11	6
BG	0	0	0	0	5	0	1	1	1	0
CH	54	13	87	57	153	138	82	27	13	6
CY	0	1	2	2	2	2	0	0	0	0
CZ	3	0	6	21	25	26	21	20	19	19
DA	19	6	59	34	72	68	25	5	5	3
DE	62	13	136	84	200	175	103	49	39	18
EE	1	0	3	1	6	3	2	1	0	0
ES	20	5	35	68	137	106	83	78	69	60
FI	42	1	46	26	68	65	34	11	6	2
FR	144	255	212	274	359	347	308	208	168	130
GR	5	1	24	6	33	27	20	18	14	4
HR	0	0	3	4	7	8	3	2	2	1
HU	2	3	5	4	9	8	6	2	2	2
IE	11	1	26	14	32	29	20	7	4	3
IS	1	0	4	1	7	5	2	1	1	0
IT	30	7	85	43	154	122	82	63	56	43
LT	0	0	0	0	3	1	2	1	1	0
LU	6	0	10	2	12	12	8	7	5	3
LV	0	0	0	0	1	0	0	0	0	0
MT	0	0	4	3	7	6	3	2	1	1
NL	32	16	56	25	75	76	48	17	14	7
NO	35	9	58	50	94	82	54	15	7	3
PL	15	0	43	16	85	57	38	27	15	4
PT	5	1	10	4	23	12	10	5	5	2
RO	2	0	1	2	8	3	0	0	0	0
RS	0	0	0	0	0	0	0	0	0	0
SK	0	0	0	2	3	3	2	2	2	2
SL	0	2	0	6	11	6	4	4	4	4
SV	70	18	127	65	198	153	115	49	26	9
UK	210	68	490	402	586	564	468	222	149	100
32 COUNTRIES	805	433	1.588	1.249	2.461	2.177	1.591	869	646	434
13 NMS - PL (*)	8	6	24	45	87	66	44	35	32	29

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	81	82	83	84	85	86	87	88	89	90
	May 2015	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2013/14	2013/14	2013/14
	Stock capitalization million €	Employees Numbers	Employee owners Numbers	Employee owners in % of employees %	Employees' stake %	Top Executives' stake %	Ordinary employees' stake %	Companies having new share plans Numbers	Companies having published %EO Numbers	Companies having Stock Options Numbers
AT	86.171 €	501.554	94.111	18,76	3,06	0,70	2,35	9	9	13
BE	312.204 €	491.209	54.782	11,15	2,73	1,43	1,30	27	5	42
BG	604 €	16.129	9	0,06	9,28	9,28	0,00	0	0	0
CH	1.335.153 €	1.818.036	250.731	13,79	2,88	1,04	1,84	55	14	87
CY	2.101 €	8.359	1.637	19,58	0,09	0,00	0,09	0	1	2
CZ	24.202 €	51.836	4.213	8,13	0,52	0,21	0,31	2	0	4
DA	319.048 €	927.299	60.065	6,48	1,51	0,19	1,32	19	6	58
DE	1.513.607 €	5.570.487	754.875	13,55	1,83	0,85	0,98	64	14	134
EE	1.658 €	12.996	19	0,15	0,97	0,97	0,00	0	0	2
ES	683.603 €	1.937.543	148.546	7,67	2,34	1,41	0,93	17	5	35
FI	169.910 €	472.877	91.463	19,34	1,04	0,29	0,75	30	1	46
FR	1.780.531 €	8.012.660	2.753.843	34,37	5,67	1,53	4,14	126	253	210
GR	41.406 €	251.455	28.845	11,47	5,01	4,52	0,48	3	1	22
HR	11.684 €	58.173	2.824	4,85	2,97	2,57	0,40	0	0	3
HU	15.307 €	94.233	7.822	8,30	1,61	0,29	1,33	3	3	5
IE	145.585 €	263.613	14.995	5,69	1,37	0,78	0,59	11	1	25
IS	5.091 €	15.021	382	2,54	5,60	5,36	0,24	1	0	4
IT	521.491 €	1.710.698	154.628	9,04	4,36	3,60	0,76	22	7	82
LT	2.801 €	11.443	19	0,17	0,91	0,91	0,00	1	0	0
LU	80.950 €	99.433	4.613	4,64	24,17	24,10	0,07	5	0	8
LV	398 €	1.255	3	0,24	0,00	0,00	0,00	0	0	0
MT	2.959 €	7.651	2.100	27,45	3,51	2,56	0,95	0	0	4
NL	466.203 €	1.504.215	169.467	11,27	1,88	0,59	1,29	25	16	55
NO	234.658 €	323.814	44.133	13,63	1,75	0,65	1,11	33	8	55
PL	138.144 €	597.502	80.092	13,40	2,61	2,01	0,59	16	0	39
PT	53.080 €	250.089	6.014	2,40	1,17	1,06	0,11	5	2	10
RO	14.591 €	74.555	18.086	24,26	0,05	0,03	0,02	2	0	1
RS	1.603 €	10.869	0	0,00	0,00	0,00	0,00	0	0	0
SK	2.772 €	14.069	168	1,20	0,08	0,00	0,08	1	0	0
SL	6.722 €	59.871	1.305	2,18	0,50	0,09	0,41	0	2	0
SV	536.029 €	1.632.966	399.421	24,46	2,22	1,01	1,21	67	17	119
UK	2.869.180 €	7.542.662	1.839.431	24,39	2,75	1,10	1,65	179	69	466
32 COUNTRIES	11.379.445 €	34.344.571	6.988.643	20,35	3,13	1,38	1,76	723	434	1.531
13 NMS - PL (*)	85.799 €	410.570	38.205	9,31	1,13	0,67	0,45	9	6	21

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	91	92	93	94	95	96	97	98	99	100
	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	May 2014	2013/14	2013/14
	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	17	32	24	17	10	7	2	81.295 €	493.108	90.213
BE	15	52	47	28	15	10	5	243.727 €	483.564	58.586
BG	0	5	0	1	1	1	0	826 €	16.502	9
CH	57	151	137	86	27	14	7	1.089.244 €	1.789.947	249.116
CY	2	2	2	0	0	0	0	782 €	9.349	1.831
CZ	21	25	24	21	20	19	19	23.666 €	53.185	4.888
DA	33	71	66	21	7	5	4	255.015 €	930.193	64.084
DE	81	196	172	100	50	40	18	1.289.850 €	5.492.562	779.880
EE	1	6	3	3	2	1	0	1.528 €	12.742	22
ES	67	137	101	84	78	70	60	597.825 €	1.890.131	162.167
FI	25	66	62	30	10	6	2	148.046 €	522.363	99.190
FR	270	352	339	304	211	167	129	1.569.196 €	7.872.730	2.812.968
GR	6	33	25	19	17	13	3	61.440 €	260.191	30.973
HR	4	7	8	3	1	1	1	10.546 €	55.013	4.204
HU	4	9	8	6	2	2	2	12.761 €	96.364	8.154
IE	13	30	27	19	5	3	2	125.736 €	261.370	18.360
IS	1	7	5	2	1	1	0	3.929 €	14.493	460
IT	41	151	117	81	63	55	43	449.279 €	1.700.071	105.298
LT	0	3	1	2	1	1	0	2.417 €	12.652	17
LU	0	12	10	8	7	5	3	56.953 €	90.371	939
LV	0	1	0	0	0	0	0	378 €	1.267	3
MT	3	7	6	3	2	1	1	2.670 €	7.640	2.165
NL	23	71	70	48	17	15	7	382.895 €	1.531.275	171.478
NO	46	92	76	52	14	9	3	235.283 €	316.908	45.087
PL	16	84	52	39	28	15	4	122.555 €	587.646	98.419
PT	4	23	12	10	5	5	2	51.122 €	245.839	6.761
RO	2	8	3	0	0	0	0	14.441 €	74.479	24.073
RS	0	0	0	0	0	0	0	1.849 €	10.936	0
SK	2	3	3	2	2	2	2	2.344 €	13.713	195
SL	6	11	6	5	4	4	4	6.215 €	60.168	1.423
SV	61	193	143	112	48	29	11	466.054 €	1.556.282	390.216
UK	375	578	540	463	223	154	104	2.442.326 €	7.471.614	1.768.426
32 COUNTRIES	1.196	2.418	2.089	1.569	871	655	438	9.752.195 €	33.934.668	6.999.605
13 NMS - PL (*)	45	87	64	46	35	32	29	78.576 €	413.074	46.984

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	101	102	103	104	105	106	107	108	109	110
	2013/14 Employee owners in % of employees %	2013/14 Employees' stake %	2013/14 Top Executives' stake %	2013/14 Ordinary employees' stake %	2012/13 Companies having new share plans Numbers	2012/13 Companies having published %EO Numbers	2012/13 Companies having Stock Options Numbers	2012/13 Companies having broad based plans Numbers	2012/13 Companies having EOwnership Numbers	2012/13 Companies having E Share Plans Numbers
AT	18,29	3,21	0,83	2,38	7	9	13	17	31	23
BE	12,12	2,50	1,33	1,16	18	3	41	14	52	46
BG	0,05	9,36	9,36	0,00	0	0	0	0	5	0
CH	13,92	3,07	1,37	1,71	55	15	86	57	151	133
CY	19,58	0,20	0,02	0,18	0	1	2	2	2	2
CZ	9,19	0,47	0,19	0,28	1	0	4	20	25	24
DA	6,89	1,25	0,21	1,05	25	6	57	32	70	65
DE	14,20	1,85	0,77	1,08	69	13	132	78	194	164
EE	0,17	1,73	1,73	0,00	1	0	2	1	6	3
ES	8,58	2,45	1,46	0,99	15	5	34	67	136	100
FI	18,99	0,96	0,22	0,74	30	1	45	23	65	61
FR	35,73	5,66	1,54	4,12	146	247	208	263	347	329
GR	11,90	3,52	3,16	0,35	3	1	22	6	32	25
HR	7,64	3,18	2,65	0,52	0	0	3	4	6	8
HU	8,46	1,83	0,28	1,54	3	3	5	4	9	8
IE	7,02	1,13	0,64	0,49	6	1	25	13	30	26
IS	3,17	4,29	4,07	0,22	3	0	4	1	7	5
IT	6,19	4,43	3,88	0,54	23	7	82	40	150	115
LT	0,13	1,14	1,13	0,00	0	0	0	0	3	0
LU	1,04	13,84	13,69	0,16	3	0	7	0	12	9
LV	0,24	0,00	0,00	0,00	0	0	0	0	1	0
MT	28,34	3,02	2,18	0,84	1	0	4	3	7	6
NL	11,20	2,00	0,68	1,32	24	15	54	23	71	68
NO	14,23	1,62	0,53	1,09	36	8	52	44	89	72
PL	16,75	2,43	1,70	0,73	13	1	35	15	78	49
PT	2,75	0,88	0,78	0,10	7	1	10	3	22	11
RO	32,32	0,03	0,02	0,01	2	0	1	2	6	3
RS	0,00	0,00	0,00	0,00	0	0	0	0	0	0
SK	1,43	0,10	0,00	0,10	0	0	0	2	3	3
SL	2,37	0,53	0,10	0,44	0	2	0	6	11	6
SV	25,07	2,15	0,92	1,23	61	18	113	56	186	137
UK	23,67	2,83	1,19	1,64	128	68	454	366	565	522
32 COUNTRIES	20,63	3,08	1,34	1,74	680	425	1.495	1.162	2.372	2.023
13 NMS - PL (*)	11,37	1,19	0,71	0,48	8	6	21	44	84	63

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	111	112	113	114	115	116	117	118	119	120
	2012/13	2012/13	2012/13	2012/13	May 2013	2012/13	2012/13	2012/13	2012/13	2012/13
	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	18	9	6	1	77.595 €	488.074	95.690	19,61	3,94	1,42
BE	25	16	9	6	214.604 €	448.665	45.407	10,12	2,42	1,25
BG	1	1	1	0	516 €	15.237	10	0,07	9,74	9,74
CH	84	28	14	6	983.639 €	1.735.729	257.101	14,81	2,84	1,39
CY	1	0	0	0	576 €	12.912	2.060	15,95	0,21	0,03
CZ	21	19	19	19	23.428 €	58.911	4.346	7,38	0,40	0,15
DA	25	8	6	4	192.499 €	964.673	67.718	7,02	1,10	0,17
DE	104	55	41	19	1.118.375 €	5.424.483	820.678	15,13	1,90	0,73
EE	3	2	1	0	1.653 €	12.418	22	0,18	1,26	1,26
ES	83	78	69	60	456.257 €	1.897.018	183.168	9,66	2,95	1,67
FI	26	10	5	2	124.144 €	531.241	100.586	18,93	0,98	0,21
FR	301	208	165	124	1.348.161 €	7.873.671	2.846.980	36,16	5,32	1,48
GR	19	16	12	3	42.485 €	260.066	33.225	12,78	3,83	3,30
HR	4	1	1	1	12.797 €	56.822	6.453	11,36	2,72	1,74
HU	6	2	2	2	14.440 €	96.646	8.206	8,49	1,58	0,30
IE	19	6	4	2	93.043 €	255.996	19.868	7,76	1,48	0,89
IS	2	0	0	0	3.414 €	13.715	452	3,30	0,49	0,26
IT	84	66	57	47	364.292 €	1.683.150	116.998	6,95	5,71	5,10
LT	2	1	1	0	2.043 €	12.862	11	0,09	0,87	0,87
LU	8	7	5	3	42.870 €	89.351	907	1,01	6,07	5,95
LV	0	0	0	0	363 €	1.273	3	0,24	0,00	0,00
MT	3	2	1	1	2.595 €	7.495	2.205	29,42	2,06	1,25
NL	44	18	14	7	351.750 €	1.571.405	191.491	12,19	1,66	0,57
NO	47	15	8	2	212.794 €	322.593	47.221	14,64	1,47	0,47
PL	39	27	15	4	110.797 €	585.856	95.849	16,36	2,96	1,80
PT	9	6	5	2	42.817 €	238.231	6.395	2,68	0,73	0,66
RO	0	0	0	0	14.313 €	73.805	30.066	40,74	0,02	0,01
RS	0	0	0	0	1.710 €	10.695	0	0,00	0,00	0,00
SK	2	2	2	2	2.264 €	13.892	201	1,45	0,09	0,00
SL	5	4	4	4	5.086 €	60.282	1.551	2,57	0,62	0,08
SV	103	44	28	9	423.190 €	1.537.874	450.721	29,31	1,78	0,59
UK	440	227	157	103	2.257.306 €	7.524.211	1.609.111	21,39	3,11	1,33
32 COUNTRIES	1.528	878	652	433	8.541.814 €	33.879.252	7.044.700	20,79	3,08	1,35
13 NMS - PL (*)	48	34	32	29	80.074 €	422.555	55.134	13,05	1,06	0,53

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	121	122	123	124	125	126	127	128	129	130
	2012/13 Ordinary employees' stake %	in 2011/12 Companies having new share plans Numbers	2011/12 Companies having %EO published Numbers	2011/12 Companies having Stock Options Numbers	2011/12 Companies having broad based plans Numbers	2011/12 Companies having EOwnership Numbers	2011/12 Companies having E Share Plans Numbers	2011/12 Companies having %EO>1% Numbers	2011/12 Companies having %EO>6% Numbers	2011/12 Companies having %EO>20% Numbers
AT	2,52	9	7	13	17	28	23	19	9	6
BE	1,17	20	4	41	13	49	44	24	16	9
BG	0,00	0	0	0	0	4	0	1	1	1
CH	1,45	54	14	86	56	150	131	82	30	14
CY	0,19	0	1	2	2	2	2	1	0	0
CZ	0,26	2	0	4	20	26	24	21	19	19
DA	0,93	30	6	56	32	69	65	25	9	6
DE	1,17	70	14	131	76	195	163	106	55	40
EE	0,00	1	0	2	1	4	2	3	2	1
ES	1,28	16	6	33	67	132	98	84	75	67
FI	0,77	28	1	44	21	63	59	28	10	5
FR	3,84	145	242	207	256	342	325	295	200	162
GR	0,53	3	1	22	6	31	25	19	15	11
HR	0,98	1	0	3	4	7	7	3	1	1
HU	1,27	2	3	5	4	9	8	6	3	2
IE	0,58	6	1	25	13	30	26	18	6	4
IS	0,23	2	0	4	1	5	4	2	0	0
IT	0,61	28	8	82	40	150	114	86	68	59
LT	0,00	0	0	0	0	5	0	2	1	1
LU	0,12	3	0	7	0	11	9	8	7	5
LV	0,00	0	0	0	0	0	0	0	0	0
MT	0,82	2	0	4	3	7	6	4	2	1
NL	1,09	26	15	53	23	69	66	41	18	14
NO	1,00	27	8	51	44	86	71	39	14	9
PL	1,15	15	1	32	15	74	48	41	30	17
PT	0,07	2	1	10	3	22	10	8	5	4
RO	0,01	2	0	1	2	4	3	0	0	0
RS	0,00	0	1	0	0	1	0	1	0	0
SK	0,09	0	0	0	2	2	3	2	2	2
SL	0,54	0	1	0	6	11	6	5	4	4
SV	1,19	56	18	108	54	172	130	95	40	27
UK	1,77	156	69	445	359	553	511	410	222	154
32 COUNTRIES	1,73	706	422	1.471	1.140	2.313	1.983	1.479	864	645
13 NMS - PL (*)	0,53	10	5	21	44	81	61	48	35	32

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	131	132	133	134	135	136	137	138	139	140
	2011/12	May 2012	2011/12	2011/12	2011/12	2011/12	2011/12	2011/12	in 2010/11	2010/11
	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake	Ordinary employees' stake	Companies having new share plans	Companies having %EO published
	Numbers	million €	Numbers	Numbers	%	%	%	%	Numbers	Numbers
AT	1	61.889 €	488.573	98.858	20,23	3,95	1,84	2,12	7	6
BE	6	161.165 €	472.122	51.930	11,00	2,22	1,12	1,10	24	4
BG	0	723 €	14.222	13	0,09	9,98	9,98	0,00	0	0
CH	6	755.165 €	1.691.307	258.792	15,30	2,56	1,34	1,22	58	15
CY	0	795 €	13.529	2.108	15,58	0,26	0,06	0,20	0	1
CZ	19	26.697 €	60.322	4.436	7,35	0,31	0,11	0,20	1	0
DA	4	158.294 €	960.513	67.663	7,04	1,07	0,20	0,87	29	6
DE	19	901.974 €	5.281.674	867.342	16,42	1,88	0,79	1,09	61	14
EE	0	1.348 €	11.888	23	0,19	1,22	1,22	0,00	0	0
ES	60	339.076 €	2.025.922	195.859	9,67	3,29	1,64	1,65	16	6
FI	2	100.546 €	557.973	108.517	19,45	0,98	0,21	0,78	32	1
FR	123	1.037.191 €	7.601.587	3.002.184	39,49	5,21	1,45	3,76	149	236
GR	3	17.174 €	265.087	34.951	13,18	3,88	3,28	0,60	6	1
HR	1	11.546 €	58.661	8.706	14,84	2,87	1,52	1,35	0	0
HU	2	13.618 €	94.418	8.013	8,49	1,62	0,51	1,12	3	3
IE	2	77.712 €	250.883	21.630	8,62	1,24	0,79	0,45	7	2
IS	0	3.003 €	13.016	471	3,62	0,45	0,25	0,20	2	0
IT	49	294.681 €	1.669.655	134.507	8,06	5,23	4,51	0,72	31	9
LT	0	1.822 €	12.854	15	0,12	0,85	0,85	0,00	0	0
LU	3	39.074 €	88.143	736	0,84	6,35	6,33	0,03	1	0
LV	0	343 €	1.257	0	0,00	0,00	0,00	0,00	0	0
MT	1	2.275 €	7.417	2.306	31,09	1,55	0,77	0,78	0	0
NL	7	287.177 €	1.547.443	207.512	13,41	1,64	0,64	1,00	28	13
NO	3	187.798 €	322.471	49.632	15,39	1,27	0,32	0,95	35	7
PL	5	90.797 €	599.797	105.774	17,63	2,95	1,67	1,28	12	5
PT	1	32.418 €	227.710	5.970	2,62	0,61	0,58	0,03	2	1
RO	0	13.249 €	76.077	61.058	80,26	0,01	0,01	0,01	2	0
RS	0	1.439 €	13.598	0	0,00	0,68	0,00	0,68	0	0
SK	2	2.253 €	13.501	199	1,48	0,07	0,00	0,07	0	0
SL	4	4.519 €	60.670	1.669	2,75	0,70	0,07	0,64	1	1
SV	10	334.166 €	1.487.084	455.647	30,64	1,62	0,58	1,04	52	18
UK	103	1.921.765 €	7.376.367	1.599.268	21,68	2,59	1,20	1,39	159	58
32 COUNTRIES	436	6.881.693 €	33.365.741	7.355.790	22,05	2,84	1,28	1,57	718	407
13 NMS - PL (*)	29	79.189 €	424.816	88.547	20,84	1,03	0,51	0,52	7	5

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	141	142	143	144	145	146	147	148	149	150
	2010/11	2010/11	2010/11	2010/11	2010/11	2010/11	2010/11	2010/11	May 2011	2010/11
	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	13	16	27	22	16	9	6	1	83.812 €	482.627
BE	41	13	48	44	26	15	9	6	166.214 €	484.840
BG	0	0	4	0	1	1	1	0	870 €	14.899
CH	86	56	149	127	83	33	14	5	854.387 €	1.566.810
CY	2	2	2	2	1	0	0	0	2.365 €	14.233
CZ	3	20	25	23	21	19	19	19	35.076 €	62.087
DA	54	32	68	63	29	9	5	2	172.327 €	929.784
DE	129	75	192	160	107	60	46	23	1.013.752 €	5.079.073
EE	1	1	4	2	3	2	1	1	1.473 €	11.937
ES	32	64	131	96	85	76	68	61	482.865 €	1.894.873
FI	44	21	62	58	32	9	4	2	139.701 €	549.633
FR	207	254	340	324	291	197	165	123	1.290.090 €	7.266.638
GR	22	6	31	25	21	18	12	3	39.595 €	279.956
HR	3	4	7	7	4	1	1	1	13.790 €	59.641
HU	5	4	9	8	6	3	2	2	20.906 €	91.227
IE	25	13	30	26	19	6	4	2	40.686 €	257.292
IS	4	1	3	3	0	0	0	0	2.401 €	12.369
IT	80	39	147	112	83	66	57	46	400.562 €	1.662.627
LT	0	0	5	0	2	1	0	0	2.144 €	13.405
LU	7	0	11	8	8	6	5	3	43.952 €	81.523
LV	0	0	0	0	0	0	0	0	348 €	1.257
MT	4	3	7	5	4	2	1	1	2.482 €	7.462
NL	52	23	66	64	39	18	15	8	318.742 €	1.458.441
NO	49	42	85	66	38	14	9	4	194.310 €	300.398
PL	29	13	71	43	39	29	17	5	92.761 €	584.653
PT	10	3	22	10	8	6	5	1	44.283 €	232.785
RO	1	2	4	3	0	0	0	0	15.890 €	80.999
RS	0	0	0	0	0	0	0	0	1.259 €	14.642
SK	0	2	2	3	2	2	2	2	2.652 €	12.979
SL	0	6	11	6	5	4	4	4	5.303 €	59.823
SV	106	53	168	127	89	39	25	12	385.116 €	1.382.708
UK	433	340	536	487	383	211	145	95	1.959.296 €	7.188.626
32 COUNTRIES	1.442	1.108	2.267	1.924	1.445	856	642	432	7.829.408 €	32.140.247
13 NMS - PL (*)	19	44	80	59	49	35	31	30	103.298 €	429.949

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	151	152	153	154	155	156	157	158	159	160
	2010/11 Employee owners Numbers	2010/11 Employee owners in % of employees %	2010/11 Employees' stake %	2010/11 Top Executives' stake %	2010/11 Ordinary employees' stake %	in 2009/10 Companies having new share plans Numbers	2009/10 Companies having %EO published Numbers	2009/10 Companies having Stock Options Numbers	2009/10 Companies having broad based plans Numbers	2009/10 Companies having EOwnership Numbers
AT	99.074	20,53	3,74	1,50	2,24	10	8	13	16	27
BE	77.181	15,92	2,19	1,14	1,05	19	6	41	14	47
BG	8	0,05	8,82	8,82	0,00	0	0	0	0	4
CH	257.935	16,46	2,65	1,20	1,44	52	14	86	56	149
CY	2.188	15,37	0,44	0,04	0,39	0	1	2	2	2
CZ	4.440	7,15	0,27	0,12	0,15	1	0	3	20	24
DA	71.295	7,67	0,91	0,15	0,77	22	6	53	31	67
DE	921.962	18,15	2,04	0,90	1,15	49	17	126	74	189
EE	28	0,23	1,31	1,31	0,00	1	0	1	1	4
ES	204.723	10,80	3,11	1,81	1,31	12	4	32	64	131
FI	120.069	21,85	1,07	0,18	0,89	27	1	43	20	62
FR	3.011.184	41,44	5,28	1,44	3,83	133	239	204	251	336
GR	38.956	13,92	4,03	3,42	0,61	9	1	22	6	31
HR	10.949	18,36	3,56	1,79	1,77	0	0	3	4	7
HU	7.799	8,55	1,44	0,59	0,85	2	5	5	4	9
IE	24.433	9,50	2,43	1,52	0,91	4	2	25	13	30
IS	478	3,86	0,31	0,17	0,15	0	0	3	1	3
IT	156.730	9,43	3,90	3,35	0,56	23	9	78	39	147
LT	14	0,10	0,80	0,80	0,00	0	0	0	0	5
LU	671	0,82	5,72	5,70	0,02	0	0	6	0	11
LV	0	0,00	0,00	0,00	0,00	0	0	0	0	0
MT	2.306	30,90	1,54	0,68	0,86	0	0	4	3	7
NL	218.556	14,99	1,72	0,67	1,05	24	13	49	23	65
NO	55.890	18,61	1,47	0,62	0,86	35	7	47	40	82
PL	103.117	17,64	2,53	0,76	1,77	10	3	27	11	67
PT	5.640	2,42	0,65	0,60	0,05	2	1	10	3	22
RO	61.396	75,80	0,02	0,01	0,01	0	0	1	0	3
RS	0	0,00	0,00	0,00	0,00	0	0	0	0	0
SK	290	2,23	0,03	0,00	0,03	0	0	0	2	2
SL	1.716	2,87	0,43	0,08	0,35	0	2	0	6	11
SV	447.314	32,35	1,75	0,85	0,90	46	19	104	51	170
UK	1.639.070	22,80	2,82	1,41	1,41	156	52	426	332	525
32 COUNTRIES	7.545.411	23,48	2,95	1,33	1,62	637	410	1.414	1.087	2.239
13 NMS - PL (*)	91.134	21,20	1,04	0,53	0,51	4	8	19	42	78

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	161	162	163	164	165	166	167	168	169	170
	2009/10	2009/10	2009/10	2009/10	2009/10	May 2010	2009/10	2009/10	2009/10	2009/10
	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	Employees' stake
	Numbers	Numbers	Numbers	Numbers	Numbers	million €	Numbers	Numbers	%	%
AT	22	15	9	6	2	69.192 €	476.289	102.785	21,58	3,91
BE	45	26	16	10	6	146.977 €	483.804	90.661	18,74	2,40
BG	0	1	1	1	0	690 €	13.726	8	0,06	9,68
CH	125	81	33	14	6	707.275 €	1.505.128	269.620	17,91	2,71
CY	2	2	0	0	0	2.704 €	14.395	12.202	84,77	5,08
CZ	23	21	19	19	19	31.578 €	64.156	4.734	7,38	0,31
DA	62	28	7	4	2	150.220 €	896.401	64.508	7,20	0,67
DE	156	107	61	46	24	841.675 €	5.002.244	996.460	19,92	2,04
EE	2	2	1	1	1	1.365 €	12.252	27	0,22	0,66
ES	96	85	74	68	61	406.313 €	1.784.588	175.380	9,83	3,28
FI	57	32	10	4	2	125.938 €	542.526	123.382	22,74	1,33
FR	318	288	195	165	122	1.118.287 €	7.038.050	2.952.967	41,96	5,19
GR	25	19	16	10	3	44.701 €	293.641	40.990	13,96	3,28
HR	7	5	2	2	1	10.429 €	59.147	13.242	22,39	3,62
HU	8	7	3	2	2	19.696 €	93.876	6.695	7,13	1,55
IE	26	19	7	4	2	38.243 €	259.891	27.773	10,69	2,71
IS	2	0	0	0	0	1.879 €	13.115	521	3,97	0,24
IT	110	85	67	58	46	367.736 €	1.656.824	167.351	10,10	2,60
LT	0	2	1	0	0	2.595 €	13.670	16	0,12	0,37
LU	7	8	6	5	3	36.756 €	67.248	384	0,57	6,90
LV	0	0	0	0	0	318 €	1.269	0	0,00	0,00
MT	5	4	3	2	2	2.677 €	7.708	2.305	29,90	6,04
NL	61	39	18	15	8	273.097 €	1.433.684	215.053	15,00	1,81
NO	63	39	16	10	4	164.224 €	299.078	59.139	19,77	1,59
PL	40	36	26	17	5	107.364 €	574.444	98.048	17,07	2,26
PT	10	8	6	5	1	39.233 €	222.891	5.026	2,25	1,00
RO	1	0	0	0	0	13.290 €	85.695	68	0,08	0,01
RS	0	0	0	0	0	873 €	15.749	0	0,00	0,00
SK	3	2	2	2	2	2.397 €	12.585	303	2,41	0,10
SL	6	5	5	4	4	6.459 €	58.087	1.865	3,21	0,40
SV	123	92	40	24	11	303.729 €	1.338.656	391.057	29,21	1,66
UK	477	376	209	143	90	1.715.617 €	7.130.570	1.706.084	23,93	2,68
32 COUNTRIES	1.882	1.434	853	641	429	6.753.527 €	31.471.387	7.528.652	23,92	2,87
13 NMS - PL (*)	57	51	37	33	31	94.199 €	436.566	41.464	9,50	1,27

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	171	172	173	174	175	176	177	178	179	180
	2009/10	2009/10	in 2008/9	2008/9	2008/9	2008/9	2008/9	2008/9	2008/9	2008/9
	Top Executives' stake	Ordinary 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%	Companies having %EO>6%
	%	%	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	1,47	2,44	8	8	12	16	26	21	16	9
BE	1,22	1,18	22	6	41	14	47	44	24	17
BG	9,68	0,00	0	0	0	0	4	0	1	1
CH	1,15	1,56	49	13	85	55	149	124	79	33
CY	0,06	5,02	1	1	2	2	2	2	2	0
CZ	0,12	0,19	1	0	2	20	24	22	20	20
DA	0,10	0,58	31	9	53	31	67	62	30	7
DE	0,89	1,15	62	17	126	74	187	153	111	64
EE	0,65	0,01	1	0	1	1	4	2	3	1
ES	1,78	1,50	18	4	30	64	131	95	87	75
FI	0,20	1,13	26	1	43	20	61	56	37	10
FR	1,47	3,72	141	238	201	247	333	314	284	195
GR	2,64	0,64	10	1	21	6	31	24	19	15
HR	1,38	2,23	2	0	3	4	7	7	5	2
HU	0,69	0,85	1	5	5	5	9	8	7	3
IE	1,74	0,97	9	2	25	13	30	26	20	8
IS	0,13	0,12	2	0	3	1	3	2	2	1
IT	2,00	0,60	21	9	78	38	147	109	86	66
LT	0,37	0,00	0	0	0	0	5	0	2	1
LU	6,87	0,03	1	0	6	0	10	7	7	5
LV	0,00	0,00	0	0	0	0	0	0	0	0
MT	5,25	0,79	0	0	4	3	8	5	3	2
NL	0,70	1,11	23	11	48	23	62	59	39	17
NO	0,84	0,76	30	6	47	37	81	63	43	16
PL	1,40	0,86	10	2	27	11	65	38	37	26
PT	0,94	0,06	2	1	10	3	22	10	8	6
RO	0,01	0,00	0	0	1	0	3	1	0	0
RS	0,00	0,00	0	0	0	0	0	0	0	0
SK	0,00	0,10	0	0	0	2	2	3	2	2
SL	0,12	0,27	0	2	0	5	11	6	5	5
SV	0,78	0,88	55	17	99	50	168	119	95	42
UK	1,32	1,35	158	51	423	324	522	472	396	214
32 COUNTRIES	1,26	1,61	684	404	1.396	1.069	2.221	1.854	1.470	863
13 NMS - PL (*)	0,59	0,68	6	8	18	42	79	56	50	37

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	181	182	183	184	185	186	187	188	189	190
	2008/9	2008/9	May 2009	2008/9	2008/9	2008/9	2008/9	2008/9	2008/9	in 2007/8
	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake	Ordinary employees' stake	Companies having new share plans
	Numbers	Numbers	million €	Numbers	Numbers	%	%	%	%	Numbers
AT	6	2	56.290 €	495.862	100.113	20,19	3,54	1,11	2,43	4
BE	10	7	108.636 €	517.098	101.038	19,54	2,36	1,14	1,22	24
BG	1	0	617 €	12.606	8	0,06	7,78	7,78	0,00	0
CH	14	7	544.505 €	1.545.026	290.728	18,82	2,11	0,89	1,22	40
CY	0	0	2.952 €	14.417	12.231	84,84	4,89	0,01	4,88	0
CZ	20	20	29.247 €	58.802	4.849	8,25	0,93	0,74	0,19	1
DA	4	2	110.243 €	899.347	66.368	7,38	0,66	0,11	0,55	32
DE	47	25	688.416 €	5.074.339	968.346	19,08	2,05	0,85	1,20	61
EE	1	1	936 €	12.910	29	0,22	0,76	0,75	0,01	1
ES	69	61	409.667 €	1.773.333	171.656	9,68	3,42	1,81	1,61	16
FI	4	2	117.107 €	581.884	147.541	25,36	1,72	0,30	1,42	29
FR	165	123	983.866 €	7.099.871	2.776.928	39,11	5,42	1,68	3,74	164
GR	10	3	56.736 €	285.870	44.398	15,53	2,91	2,36	0,56	10
HR	2	1	8.584 €	59.894	15.485	25,85	3,81	1,61	2,20	2
HU	2	2	12.850 €	76.449	6.539	8,55	1,74	0,74	0,99	1
IE	5	2	30.225 €	282.059	29.357	10,41	3,06	1,97	1,09	12
IS	0	0	1.389 €	12.331	554	4,49	1,70	1,54	0,15	3
IT	60	46	333.050 €	1.680.071	180.347	10,73	2,51	1,85	0,66	31
LT	0	0	1.605 €	14.345	19	0,13	0,40	0,40	0,00	0
LU	5	3	22.955 €	66.189	443	0,67	2,78	2,73	0,04	2
LV	0	0	246 €	1.398	0	0,00	0,00	0,00	0,00	0
MT	1	1	2.070 €	8.354	2.306	27,60	1,37	0,74	0,62	1
NL	14	8	207.281 €	1.523.522	207.766	13,64	1,60	0,58	1,03	30
NO	9	3	121.897 €	304.170	60.723	19,96	1,29	0,71	0,58	30
PL	16	7	73.369 €	581.769	75.921	13,05	2,65	1,26	1,39	14
PT	5	1	39.981 €	221.377	5.341	2,41	1,15	1,07	0,07	2
RO	0	0	10.577 €	91.367	29	0,03	0,01	0,01	0,00	0
RS	0	0	1.190 €	16.871	0	0,00	0,00	0,00	0,00	0
SK	2	2	1.875 €	13.357	426	3,19	0,13	0,00	0,13	0
SL	4	4	6.710 €	57.612	2.010	3,49	0,43	0,14	0,29	0
SV	25	10	202.278 €	1.395.771	381.291	27,32	1,50	0,57	0,93	59
UK	147	90	1.317.405 €	7.250.876	1.720.554	23,73	2,89	1,32	1,57	198
32 COUNTRIES	648	433	5.504.755 €	32.029.147	7.373.342	23,02	2,93	1,24	1,69	767
13 NMS - PL (*)	33	31	78.270 €	421.511	43.931	10,42	1,39	0,69	0,71	6

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	191	192	193	194	195	196	197	198	199	200
	2007/8	2007/8	2007/8	2007/8	2007/8	2007/8	2007/8	2007/8	2007/8	May 2008
	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%	Stock capitalization
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	million €
AT	8	12	16	23	20	16	9	6	2	105.982 €
BE	6	38	14	46	41	27	17	10	7	190.239 €
BG	0	0	0	2	0	1	1	1	0	2.290 €
CH	10	85	55	140	122	79	31	14	6	691.597 €
CY	1	2	2	2	2	2	1	0	0	6.109 €
CZ	0	2	20	22	23	21	20	20	20	46.900 €
DA	9	50	30	63	59	30	8	4	2	168.981 €
DE	17	124	69	178	148	105	64	45	27	1.078.534 €
EE	0	1	1	4	1	3	1	1	1	1.559 €
ES	6	27	64	119	91	88	76	69	61	589.732 €
FI	1	43	19	61	51	38	10	4	2	204.043 €
FR	234	199	244	325	307	278	192	162	124	1.431.199 €
GR	1	19	5	30	22	17	13	9	2	109.784 €
HR	0	3	3	8	7	4	2	2	1	11.877 €
HU	4	5	5	9	8	7	3	2	2	25.174 €
IE	1	25	13	30	26	22	8	5	2	63.867 €
IS	0	3	1	3	2	3	1	0	0	1.371 €
IT	9	76	37	133	106	86	66	59	49	462.211 €
LT	0	0	0	5	0	2	1	0	0	3.466 €
LU	0	5	0	10	6	7	6	5	3	45.710 €
LV	0	0	0	0	0	0	0	0	0	389 €
MT	0	4	3	8	5	3	2	1	1	3.173 €
NL	11	48	23	63	60	41	18	14	8	430.236 €
NO	6	45	34	74	61	42	18	9	4	203.614 €
PL	2	26	9	47	35	34	29	17	7	124.451 €
PT	1	8	2	17	8	11	7	3	1	53.791 €
RO	0	1	0	3	1	0	0	0	0	20.250 €
RS	0	0	0	0	0	0	0	0	0	1.190 €
SK	0	0	2	2	3	2	2	2	2	3.245 €
SL	2	0	5	11	5	5	5	4	4	10.790 €
SV	15	92	47	161	111	91	41	28	11	307.115 €
UK	51	418	311	514	459	393	208	147	89	1.943.476 €
32 COUNTRIES	395	1.361	1.034	2.113	1.790	1.458	860	643	438	8.342.345 €
13 NMS - PL (*)	7	18	41	76	55	50	38	33	31	135.221 €

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	201	202	203	204	205	206	207	208	209	210
	2007/8	2007/8	2007/8	2007/8	2007/8	2007/8	in 2006/7	2006/7	2006/7	2006/7
	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake	Ordinary employees' stake	Companies having new share plans	Companies having %EO published	Companies having Stock Options	Companies having broad based plans
	Numbers	Numbers	%	%	%	%	Numbers	Numbers	Numbers	Numbers
AT	458.860	103.284	22,51	3,34	0,59	2,75	9	9	12	15
BE	515.589	117.142	22,72	2,30	0,71	1,59	16	7	37	13
BG	10.987	14	0,13	4,73	4,73	0,00	0	1	0	0
CH	1.512.710	286.861	18,96	2,36	1,08	1,28	33	10	82	54
CY	9.052	7.692	84,98	6,61	0,02	6,59	1	0	2	2
CZ	59.157	4.855	8,21	0,55	0,40	0,15	2	0	2	20
DA	832.405	58.677	7,05	0,64	0,14	0,49	28	10	47	26
DE	4.890.184	945.602	19,34	1,94	0,76	1,18	42	16	120	65
EE	11.861	9	0,08	0,64	0,64	0,00	0	0	0	1
ES	1.679.878	182.223	10,85	3,05	1,79	1,25	15	9	25	62
FI	557.557	144.913	25,99	1,73	0,24	1,50	23	2	42	19
FR	6.807.801	2.645.881	38,87	5,08	1,56	3,53	108	231	193	235
GR	277.927	45.599	16,41	2,43	1,86	0,58	6	1	17	5
HR	57.088	12.564	22,01	3,16	1,26	1,90	1	0	3	2
HU	76.620	6.708	8,75	1,64	0,78	0,86	2	4	5	5
IE	278.173	30.432	10,94	3,08	2,04	1,04	8	1	24	12
IS	9.946	644	6,47	2,38	1,87	0,50	2	1	2	1
IT	1.611.840	181.471	11,26	2,33	1,75	0,58	32	9	72	35
LT	14.948	24	0,16	0,32	0,32	0,00	0	0	0	0
LU	62.006	367	0,59	1,75	1,69	0,06	1	0	4	0
LV	1.356	0	0,00	0,00	#DIV/0!	#DIV/0!	0	0	0	0
MT	7.931	2.218	27,97	1,16	0,47	0,69	1	0	3	3
NL	1.575.941	220.143	13,97	1,74	0,60	1,14	18	12	47	22
NO	290.517	52.870	18,20	1,55	0,97	0,58	22	6	41	33
PL	546.172	26.061	4,77	2,18	1,45	0,73	14	2	22	8
PT	196.595	4.563	2,32	1,74	1,33	0,40	1	1	8	2
RO	84.148	5	0,01	0,01	0,01	0,00	1	0	1	0
RS	17.053	0	0,00	0,00	#DIV/0!	#DIV/0!	0	0	0	0
SK	13.602	762	5,60	0,07	0,00	0,07	0	0	0	2
SL	54.167	1.936	3,57	0,43	0,14	0,28	0	2	0	5
SV	1.355.127	386.966	28,56	1,69	0,78	0,91	36	12	85	44
UK	6.985.046	1.732.751	24,81	2,74	1,30	1,44	147	54	405	299
32 COUNTRIES	30.862.247	7.203.235	23,34	2,77	1,18	1,59	569	400	1.301	990
13 NMS - PL (*)	400.917	36.787	9,18	1,23	0,52	0,72	8	7	16	40

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	211	212	213	214	215	216	217	218	219	220
	2006/7	2006/7	2006/7	2006/7	2006/7	2006/7	May 2007	2006/7	2006/7	2006/7
	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	24	20	15	8	6	2	119.870 €	412.916	106.357	25,76
BE	42	39	23	15	11	6	226.131 €	485.625	106.838	22,00
BG	2	0	1	1	1	0	2.634 €	8.689	5	0,06
CH	136	116	74	30	15	7	847.736 €	1.435.714	275.649	19,20
CY	2	2	2	1	0	0	8.068 €	8.251	7.051	85,46
CZ	22	23	21	20	20	20	35.669 €	60.283	4.964	8,23
DA	59	56	33	8	4	2	174.732 €	744.596	44.327	5,95
DE	169	146	110	62	46	30	1.179.557 €	4.878.398	1.010.339	20,71
EE	4	0	3	1	1	1	2.325 €	10.771	18	0,17
ES	116	87	82	75	68	59	641.981 €	1.523.857	122.978	8,07
FI	60	48	39	10	5	2	204.004 €	492.999	125.816	25,52
FR	315	297	271	188	162	121	1.689.571 €	6.402.224	2.396.193	37,43
GR	27	20	17	14	8	2	114.269 €	224.151	41.986	18,73
HR	6	6	2	2	2	1	21.848 €	58.055	1.202	2,07
HU	9	8	7	3	2	2	28.267 €	72.790	6.500	8,93
IE	28	25	19	9	5	2	100.814 €	258.276	31.042	12,02
IS	3	2	3	2	0	0	1.348 €	9.947	799	8,03
IT	126	100	87	68	61	52	565.801 €	1.466.642	166.443	11,35
LT	5	0	2	1	0	0	3.208 €	15.143	21	0,14
LU	8	3	6	5	4	3	43.037 €	56.453	380	0,67
LV	0	0	0	0	0	0	572 €	1.348	0	0,00
MT	7	4	4	2	1	1	3.621 €	7.194	3.194	44,40
NL	61	56	37	18	14	8	487.664 €	1.508.487	273.561	18,13
NO	69	57	38	18	7	3	195.965 €	272.555	50.751	18,62
PL	40	28	33	25	14	9	128.885 €	503.584	29.477	5,85
PT	17	7	10	7	2	1	54.768 €	179.167	6.048	3,38
RO	3	1	0	0	0	0	22.277 €	92.275	9	0,01
RS	0	0	0	0	0	0	1.190 €	16.984	0	0,00
SK	2	3	2	2	2	2	2.861 €	12.226	762	6,23
SL	11	4	5	4	3	3	11.620 €	49.135	1.679	3,42
SV	155	101	87	43	27	12	363.891 €	1.253.457	351.022	28,00
UK	502	446	377	209	146	88	2.512.838 €	6.550.773	1.665.240	25,42
32 COUNTRIES	2.030	1.705	1.410	851	637	439	9.797.025 €	29.072.963	6.830.651	23,49
13 NMS - PL (*)	73	51	49	37	32	30	142.973 €	396.160	25.405	6,41

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	221	222	223	224	225	226	227	228	229	230
	2006/7	2006/7	2006/7	2005/6	2005/6	2005/6	2005/6	2005/6	2005/6	2005/6
	Employees' stake %	Top Executives' stake %	Ordinary 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	Companies having %EO>1% Numbers	Companies having %EO>6% Numbers
AT	2,63	0,43	2,19	9	12	11	20	17	12	8
BE	2,27	0,58	1,69	6	36	11	40	38	21	14
BG	4,65	4,56	0,09	1	0	0	2	0	1	1
CH	2,17	0,82	1,35	10	78	47	137	113	61	28
CY	6,61	0,01	6,59	1	2	2	1	2	1	0
CZ	0,59	0,44	0,15	0	2	20	21	23	21	20
DA	0,75	0,16	0,59	9	43	22	57	52	24	8
DE	1,78	0,68	1,10	12	110	61	160	137	92	50
EE	2,16	1,94	0,22	0	0	1	4	0	2	1
ES	2,92	1,81	1,11	16	22	59	105	80	80	72
FI	1,50	0,27	1,23	1	40	12	57	45	35	11
FR	5,04	1,39	3,65	220	187	221	297	287	262	182
GR	2,94	2,50	0,45	1	17	5	23	19	16	13
HR	1,17	0,89	0,28	0	4	2	6	6	2	2
HU	1,71	1,02	0,69	5	5	5	9	8	6	3
IE	3,15	2,22	0,93	0	24	11	27	24	14	8
IS	3,23	2,45	0,79	0	2	0	2	2	2	1
IT	2,66	2,13	0,53	9	68	34	122	95	85	72
LT	0,30	0,30	0,00	0	0	0	4	0	2	1
LU	1,81	1,75	0,06	0	3	0	9	3	5	4
LV	0,00	0,00	0,00	0	0	0	0	0	0	0
MT	1,53	0,44	1,09	0	3	3	7	4	4	2
NL	1,73	0,74	0,99	11	44	21	60	53	31	18
NO	1,28	0,59	0,69	7	35	32	64	51	31	16
PL	2,22	1,51	0,71	2	16	7	34	20	26	19
PT	1,70	0,94	0,76	1	8	2	14	7	9	7
RO	0,02	0,02	0,00	0	0	0	3	0	0	0
RS	0,00	0,00	0,00	0	0	0	0	0	0	0
SK	0,08	0,00	0,08	0	0	2	2	3	2	2
SL	0,81	0,47	0,34	2	0	5	11	4	6	6
SV	1,74	0,91	0,83	9	82	42	147	99	81	40
UK	2,39	1,13	1,27	51	390	295	489	426	343	195
32 COUNTRIES	2,67	1,13	1,54	383	1.233	933	1.934	1.618	1.277	804
13 NMS - PL (*)	1,27	0,62	0,65	9	16	40	70	50	47	38

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 2.744 largest European companies - 37 million employees)

Countries	231	232	233	234	235	236	237	238	239	240
	2005/6	2005/6	May 2006	2005/6	2005/6	2018/19	2018/19	2018/19	2018/19	2018/19
	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employees' stake	Listed companies	Listed companies Average date of first Empl. Share Plan	Listed companies Companies having published %EO	Listed companies Companies having Stock Options	Listed companies Companies having broad based plans
	Numbers	Numbers	million €	Numbers	%	Numbers	Year	Numbers	Numbers	Numbers
AT	6	3	77.200 €	331.258	1,69	39	2.005	8	13	19
BE	11	5	185.403 €	460.106	2,04	58	2.001	3	45	16
BG	1	0	1.660 €	7.246	6,08	6	0	0	0	0
CH	14	7	758.813 €	1.298.191	1,94	165	2.003	10	93	64
CY	0	0	4.655 €	8.102	0,39	3	2.000	0	2	2
CZ	20	20	29.299 €	58.777	0,60	8	2.010	0	6	3
DA	4	2	137.203 €	600.929	0,69	76	2.004	4	63	38
DE	37	25	931.188 €	4.521.991	1,32	234	2.001	8	138	88
EE	1	1	1.696 €	6.573	0,56	7	2.009	0	3	1
ES	67	62	513.612 €	1.380.738	2,69	104	2.008	2	35	16
FI	5	3	176.158 €	478.221	1,43	76	2.005	1	50	35
FR	153	114	1.370.434 €	6.025.346	4,63	261	1.999	178	211	193
GR	6	2	98.278 €	209.439	2,04	43	2.005	0	24	6
HR	2	1	13.876 €	57.643	1,31	14	2.005	0	4	5
HU	3	2	25.901 €	59.193	1,76	7	2.001	3	5	4
IE	5	1	81.709 €	228.614	2,58	32	1.999	0	29	17
IS	0	0	1.005 €	7.495	2,92	8	2.008	0	4	2
IT	61	49	513.359 €	1.408.168	3,13	151	2.006	0	89	23
LT	1	0	3.108 €	15.266	0,70	8	0	0	0	0
LU	3	3	37.449 €	49.377	1,64	15	2.009	0	11	2
LV	0	0	590 €	1.323	0,00	1	0	0	0	0
MT	1	1	3.262 €	7.355	1,78	10	2.002	0	4	4
NL	11	8	367.663 €	1.484.843	1,42	77	2.002	8	56	27
NO	9	2	181.119 €	228.378	1,11	102	2.006	4	66	60
PL	12	8	104.398 €	492.718	1,83	98	2.008	0	47	13
PT	2	1	40.235 €	176.486	1,12	27	2.004	1	10	4
RO	0	0	19.473 €	99.395	0,02	13	2.011	0	2	2
RS	0	0	1.190 €	16.699	0,00	3	0	0	0	0
SK	2	2	2.664 €	13.130	0,10	6	2.002	0	0	0
SL	3	3	7.692 €	43.860	1,46	10	1.995	1	0	3
SV	25	13	313.740 €	1.204.901	1,29	212	2.006	10	168	77
UK	141	83	2.140.337 €	6.412.228	2,07	532	2.000	5	513	397
32 COUNTRIES	606	421	8.144.368 €	27.393.988	2,37	2.406	2.002	246	1.691	1.121
13 NMS - PL (*)	34	30	113.876 €	377.864	1,00	93	2.005	4	26	24

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	241 2018/19 Listed companies Companies having EOwnership Numbers	242 2018/19 Listed companies Companies having E Share Plans Numbers	243 2018/19 Listed companies Companies having %EO>1% Numbers	244 2018/19 Listed companies Companies having %EO>6% Numbers	245 2018/19 Listed companies Companies having %EO>20% Numbers	246 2018/19 Listed companies Companies having %EO>50% Numbers	247 2018/19 Listed companies having plans Employees Numbers	248 2018/19 Listed companies having plans Employee owners Numbers	249 2018/19 Listed companies having plans Employee owners in % of employees	250 2018/19 Listed companies applying Profit-sharing Numbers
AT	33	28	15	8	4	0	379.446	76.511	20,2	5
BE	52	50	26	14	10	3	549.767	42.319	7,7	6
BG	6	0	2	2	2	0	0	0	0,0	0
CH	162	151	81	24	11	3	1.934.408	253.855	13,1	24
CY	3	2	0	0	0	0	6.641	734	11,0	0
CZ	6	8	1	1	0	0	58.186	3.462	6,0	1
DA	75	73	32	6	5	3	944.589	53.899	5,7	2
DE	207	181	81	36	27	11	5.785.402	890.686	15,4	36
EE	7	3	3	1	0	0	8.561	28	0,3	0
ES	83	66	26	17	11	3	1.872.628	83.060	4,4	4
FI	76	75	33	5	2	0	546.102	82.446	15,1	10
FR	253	247	200	92	55	25	8.325.936	2.614.283	31,4	217
GR	34	28	19	18	13	4	168.029	6.203	3,7	0
HR	8	9	4	2	2	1	50.707	1.509	3,0	0
HU	7	7	4	1	1	0	96.986	8.120	8,4	0
IE	31	31	19	2	1	0	330.879	11.490	3,5	4
IS	8	6	1	1	1	0	18.841	1.185	6,3	0
IT	140	114	62	39	30	19	1.264.742	118.952	9,4	1
LT	4	2	2	1	1	0	1.196	16	1,3	0
LU	14	14	9	5	3	3	116.568	7.713	6,6	2
LV	0	0	0	0	0	0	0	0	0,0	0
MT	7	6	4	2	1	1	5.128	2.205	43,0	0
NL	74	74	39	11	5	1	1.596.509	167.177	10,5	13
NO	100	96	47	13	4	1	335.429	39.391	11,7	6
PL	72	58	26	23	11	1	501.046	25.889	5,2	2
PT	20	12	6	4	4	2	206.659	4.225	2,0	6
RO	8	4	0	0	0	0	34.657	2.459	7,1	0
RS	0	0	0	0	0	0	0	0	0,0	0
SK	1	1	0	0	0	0	3.503	0	0,0	0
SL	8	3	1	1	1	1	6.345	180	2,8	2
SV	212	192	107	35	12	3	1.768.910	398.895	22,6	21
UK	530	529	357	111	50	12	7.376.506	1.741.763	23,6	29
32 COUNTRIES	2.241	2.070	1.207	475	267	97	34.294.306	6.638.658	19,4	391
13 NMS - PL (*)	65	45	21	11	8	3	271.910	18.713	6,9	3

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	251 2018/19 Listed companies full info about EXEC shareholdings Numbers	252 2018/19 Listed companies Discriminations in voting rights Numbers	253 2018/19 Listed companies Employee owners on Boards Numbers	254 2018/19 Listed companies Employees on Boards Numbers	255 2018/19 Listed companies EXEC owners on Boards Numbers	256 2018/19 Listed companies One-Tier Board structure Numbers	257 2018/19 Listed companies Two-Tier Board structure Numbers	258 2017/18 Listed companies Companies having published %EO Numbers	259 2017/18 Listed companies Companies having Stock Options Numbers	260 2017/18 Listed companies Companies having broad based plans Numbers
AT	12	2	1	31	5	2	37	8	13	18
BE	13	0	0	0	10	56	2	3	44	16
BG	5	0	0	0	2	2	4	0	0	0
CH	159	16	0	2	13	36	129	11	93	62
CY	3	0	0	0	0	3	0	1	2	2
CZ	3	0	0	2	0	3	5	0	6	2
DA	64	11	0	48	6	5	71	4	63	37
DE	52	6	0	140	33	5	229	8	137	86
EE	7	0	0	0	1	0	7	0	3	1
ES	104	0	0	1	16	104	0	2	35	16
FI	73	15	0	7	4	5	71	1	49	34
FR	190	93	33	131	63	196	65	175	211	193
GR	3	0	1	8	17	43	0	0	24	6
HR	5	0	0	10	2	0	14	0	4	5
HU	5	0	0	6	1	0	7	3	5	4
IE	32	0	0	0	2	32	0	0	29	16
IS	1	0	0	0	1	0	8	0	4	1
IT	131	2	0	0	36	3	148	0	88	22
LT	7	0	0	0	1	2	6	0	0	0
LU	8	0	0	0	5	10	5	0	11	2
LV	1	0	0	0	0	0	1	0	0	0
MT	8	0	1	0	2	9	1	0	4	4
NL	62	18	0	1	7	12	63	8	56	25
NO	97	1	2	49	6	12	90	4	64	57
PL	84	4	0	10	20	0	98	0	46	13
PT	24	0	0	0	4	17	10	1	10	4
RO	7	0	0	0	0	10	3	0	2	2
RS	0	0	0	0	0	1	2	0	0	0
SK	1	0	0	6	0	0	6	0	0	0
SL	10	0	0	8	1	1	9	1	0	3
SV	206	78	2	89	27	95	117	9	161	75
UK	500	2	0	1	89	530	2	6	510	387
32 COUNTRIES	1.877	248	40	550	374	1.194	1.210	245	1.674	1.093
13 NMS - PL (*)	62	0	1	32	10	30	63	5	26	23

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	261 2017/18 Listed companies Companies having EOwnership Numbers	262 2017/18 Listed companies Companies having E Share Plans Numbers	263 2017/18 Listed companies Companies having %EO>1% Numbers	264 2017/18 Listed companies Companies having %EO>6% Numbers	265 2017/18 Listed companies Companies having %EO>20% Numbers	266 2017/18 Listed companies Companies having %EO>50% Numbers	267 2017/18 Listed companies having plans Employees Numbers	268 2017/18 Listed companies having plans Employee owners Numbers	269 2017/18 Listed companies having plans Employee owners in % of employees	270 2017/18 Listed companies applying Profit-sharing Numbers
AT	33	27	15	9	5	1	374.140	74.056	19,8	5
BE	52	50	28	13	11	3	556.284	45.694	8,2	5
BG	6	0	2	2	2	0	0	0	0,0	0
CH	161	147	79	23	10	4	1.887.575	247.360	13,1	22
CY	3	2	0	0	0	0	5.890	815	13,8	0
CZ	6	8	2	1	0	0	55.251	3.366	0,0	1
DA	75	73	36	7	5	3	936.844	59.439	6,3	2
DE	198	178	86	37	26	10	5.609.809	726.598	13,0	35
EE	6	3	2	1	0	0	8.401	24	0,3	0
ES	90	63	29	20	12	4	1.854.603	86.038	4,6	4
FI	75	74	34	8	4	1	530.070	105.726	19,9	8
FR	254	247	200	93	53	24	7.780.949	2.541.208	32,7	218
GR	35	28	20	18	13	4	175.573	24.337	13,9	0
HR	8	9	4	2	2	1	48.769	2.051	4,2	0
HU	7	7	3	1	1	0	97.858	8.962	9,2	0
IE	31	31	18	3	1	0	312.912	11.381	3,6	3
IS	7	5	1	1	1	0	17.975	381	2,1	0
IT	140	109	59	39	30	19	1.295.869	121.848	9,4	1
LT	5	1	2	1	0	0	1.187	17	1,4	0
LU	13	14	9	7	4	3	125.302	7.802	6,2	2
LV	1	0	0	0	0	0	0	0	0,0	0
MT	7	6	3	2	1	1	4.972	2.104	42,3	0
NL	72	73	38	10	6	1	1.590.736	167.753	10,5	14
NO	97	93	51	14	4	1	328.056	41.987	12,8	5
PL	75	57	31	22	11	1	459.884	35.638	7,7	1
PT	23	12	9	5	5	2	201.859	4.495	2,2	6
RO	11	4	0	0	0	0	33.783	3.599	10,7	3
RS	0	0	0	0	0	0	0	0	0,0	0
SK	1	1	0	0	0	0	3.390	0	0,0	0
SL	8	3	1	1	1	1	6.034	270	4,5	2
SV	211	185	111	40	16	4	1.710.935	419.721	24,5	21
UK	525	524	367	122	49	16	7.209.859	1.750.376	24,3	29
32 COUNTRIES	2.236	2.034	1.240	502	273	104	33.224.769	6.493.049	19,5	387
13 NMS - PL (*)	69	44	19	11	7	3	265.535	21.209	8,0	6

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	271 2017/18 Listed companies full info about EXEC shareholdings Numbers	272 2017/18 Listed companies Discriminations in voting rights Numbers	273 2017/18 Listed companies Employee owners on Boards Numbers	274 2017/18 Listed companies Employees on Boards Numbers	275 2017/18 Listed companies EXEC owners on Boards Numbers	276 2017/18 Listed companies One-Tier Board structure Numbers	277 2017/18 Listed companies Two-Tier Board structure Numbers	278 2016/17 Listed companies Companies having published %EO Numbers	279 2016/17 Listed companies Companies having Stock Options Numbers	280 2016/17 Listed companies Companies having broad based plans Numbers
AT	11	3	1	31	5	2	37	9	13	18
BE	13	0	0	0	10	56	2	3	44	16
BG	5	0	0	0	2	2	4	0	0	0
CH	155	17	0	2	13	38	127	10	90	59
CY	3	0	0	0	0	3	0	1	2	2
CZ	5	0	0	2	0	2	6	0	6	2
DA	67	11	0	49	6	4	72	4	62	37
DE	53	6	0	139	33	4	230	7	136	84
EE	6	0	0	0	1	0	7	0	3	1
ES	103	0	0	1	20	104	0	3	35	16
FI	74	15	0	7	6	5	71	1	49	30
FR	187	101	32	106	64	195	66	172	211	189
GR	3	0	1	8	17	43	0	0	24	6
HR	5	0	0	10	2	0	14	0	3	5
HU	6	0	0	6	1	0	7	3	5	2
IE	32	0	0	0	2	32	0	0	28	15
IS	2	0	0	0	1	0	8	0	4	1
IT	131	2	0	0	37	3	148	0	86	21
LT	7	0	0	0	1	2	6	0	0	0
LU	8	0	0	0	5	10	5	0	11	2
LV	1	0	0	0	0	0	1	0	0	0
MT	8	0	1	0	2	10	0	0	4	3
NL	59	19	0	1	7	12	63	10	56	24
NO	96	1	2	49	6	12	90	5	63	55
PL	84	4	0	10	19	0	98	0	45	13
PT	23	0	0	0	5	17	10	1	10	4
RO	7	0	0	0	0	11	2	0	1	2
RS	0	0	0	0	0	1	2	0	0	0
SK	1	0	0	6	0	0	6	0	0	0
SL	9	0	0	8	1	1	9	1	0	3
SV	204	81	2	92	30	96	115	11	151	73
UK	505	2	0	1	92	529	2	7	501	373
32 COUNTRIES	1.873	262	39	528	388	1.194	1.208	248	1.643	1.056
13 NMS - PL (*)	63	0	1	32	10	31	62	5	24	20

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	281 2016/17 Listed companies Companies having EOwnership Numbers	282 2016/17 Listed companies Companies having E Share Plans Numbers	283 2016/17 Listed companies Companies having %EO>1% Numbers	284 2016/17 Listed companies Companies having %EO>6% Numbers	285 2016/17 Listed companies Companies having %EO>20% Numbers	286 2016/17 Listed companies Companies having %EO>50% Numbers	287 2016/17 Listed companies having plans Employees Numbers	288 2016/17 Listed companies having plans Employee owners Numbers	289 2016/17 Listed companies having plans Employee owners in % of employees	290 2016/17 Listed companies applying Profit-sharing Numbers
AT	32	26	16	9	5	1	357.066	77.351	21,7	5
BE	51	48	27	14	11	3	547.513	46.142	8,4	8
BG	5	0	1	1	1	0	0	0	0,0	0
CH	157	143	83	22	9	4	1.852.521	239.737	12,9	22
CY	3	2	0	0	0	0	5.930	1.033	17,4	0
CZ	6	8	2	1	0	0	49.621	3.324	6,7	1
DA	75	72	34	8	5	2	940.874	63.552	6,8	2
DE	194	175	89	40	30	12	5.461.309	711.450	13,0	30
EE	6	3	2	1	0	0	7.991	13	0,2	0
ES	84	59	30	20	12	3	1.780.240	92.311	5,2	4
FI	74	71	32	7	4	1	514.869	104.610	20,3	8
FR	253	245	195	95	56	27	7.517.770	2.565.263	34,1	217
GR	35	28	21	18	13	4	186.428	26.156	14,0	0
HR	8	9	4	2	2	1	47.794	2.525	5,3	0
HU	7	7	4	1	1	0	93.511	6.640	7,1	0
IE	30	30	18	3	2	1	297.836	11.810	4,0	3
IS	7	5	1	1	1	0	16.483	344	2,1	0
IT	137	104	55	38	30	19	1.302.339	120.642	9,3	1
LT	5	1	2	1	1	0	1.199	20	1,7	0
LU	12	13	8	7	5	3	121.293	7.262	6,0	2
LV	1	0	0	0	0	0	0	0	0,0	0
MT	7	6	3	2	1	1	4.781	2.012	42,1	0
NL	72	71	42	10	6	1	1.605.135	175.853	11,0	12
NO	95	91	49	15	6	0	301.734	41.061	13,6	4
PL	72	56	31	23	11	1	442.998	45.412	10,3	1
PT	22	12	9	5	5	2	193.694	4.860	2,5	6
RO	11	3	0	0	0	0	34.893	9.240	26,5	3
RS	0	0	0	0	0	0	0	0	0,0	0
SK	1	1	0	0	0	0	3.346	0	0,0	0
SL	8	3	1	1	1	0	5.722	363	6,3	2
SV	206	173	118	42	18	4	1.602.232	413.100	25,8	21
UK	522	519	380	140	59	19	7.204.265	1.726.138	24,0	26
32 COUNTRIES	2.198	1.984	1.257	527	295	109	32.501.386	6.498.223	20,0	378
13 NMS - PL (*)	68	43	19	10	7	2	254.788	25.171	9,9	6

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	291 2016/17 Listed companies full info about EXEC shareholdings Numbers	292 2016/17 Listed companies Discriminations in voting rights Numbers	293 2016/17 Listed companies Employee owners on Boards Numbers	294 2016/17 Listed companies Employees on Boards Numbers	295 2016/17 Listed companies EXEC owners on Boards Numbers	296 2016/17 Listed companies One-Tier Board structure Numbers	297 2016/17 Listed companies Two-Tier Board structure Numbers	298 2015/16 Listed companies Companies having published %EO Numbers	299 2015/16 Listed companies Companies having Stock Options Numbers	300 2015/16 Listed companies Companies having broad based plans Numbers
AT	10	3	1	31	6	1	38	8	13	18
BE	13	0	0	0	10	57	1	3	44	16
BG	4	0	0	0	1	1	4	0	0	0
CH	152	17	0	2	12	41	122	11	89	58
CY	3	0	0	0	0	3	0	1	2	2
CZ	6	0	0	2	0	2	6	0	6	2
DA	66	11	0	48	5	3	73	5	61	36
DE	55	6	0	136	36	4	228	8	136	81
EE	6	0	0	0	1	0	7	0	3	1
ES	99	0	0	1	20	103	0	3	35	15
FI	70	15	0	7	5	7	69	1	47	28
FR	185	100	32	84	64	196	65	174	211	187
GR	3	0	1	8	17	43	0	1	24	6
HR	6	0	0	9	2	0	14	0	3	5
HU	6	0	0	6	1	0	7	3	5	2
IE	31	0	0	0	3	31	0	0	27	13
IS	2	0	0	0	1	0	8	0	4	1
IT	131	2	0	0	37	3	148	1	85	19
LT	7	0	0	0	1	2	6	0	0	0
LU	7	0	0	0	5	10	5	0	11	2
LV	1	0	0	0	0	0	1	0	0	0
MT	7	0	1	0	2	8	2	0	4	3
NL	59	19	0	1	7	12	63	11	56	22
NO	90	1	2	49	6	12	89	6	60	52
PL	85	4	0	9	20	0	98	0	45	13
PT	25	0	0	0	5	17	10	1	10	4
RO	8	0	0	0	0	10	2	0	1	2
RS	0	0	0	0	0	1	2	0	0	0
SK	1	0	0	6	0	0	6	0	0	0
SL	9	0	0	8	1	1	9	1	0	3
SV	203	76	2	90	28	94	114	12	136	66
UK	502	3	0	1	98	527	2	7	491	358
32 COUNTRIES	1.852	257	39	498	394	1.189	1.199	257	1.609	1.015
13 NMS - PL (*)	64	0	1	31	9	27	64	5	24	20

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	301 2015/16 Listed companies Companies having EOwnership Numbers	302 2015/16 Listed companies Companies having E Share Plans Numbers	303 2015/16 Listed companies Companies having %EO>1% Numbers	304 2015/16 Listed companies Companies having %EO>6% Numbers	305 2015/16 Listed companies Companies having %EO>20% Numbers	306 2015/16 Listed companies Companies having %EO>50% Numbers	307 2015/16 Listed companies having plans Employees Numbers	308 2015/16 Listed companies having plans Employee owners Numbers	309 2015/16 Listed companies having plans Employee owners in % of employees	310 2015/16 Listed companies applying Profit-sharing Numbers
AT	32	26	16	9	6	1	355.910	84.560	23,8	5
BE	53	48	28	13	10	3	479.375	52.232	10,9	8
BG	5	0	1	1	1	0	0	0	0,0	0
CH	154	140	87	24	11	5	1.844.810	237.851	12,9	24
CY	2	2	0	0	0	0	6.160	1.280	20,8	0
CZ	6	7	2	1	0	0	46.845	3.288	7,0	1
DA	74	71	29	8	5	3	925.973	57.478	6,2	3
DE	199	173	94	41	31	12	5.370.139	714.607	13,3	27
EE	6	3	2	1	0	0	7.623	13	0,2	0
ES	86	55	28	22	14	5	1.754.823	95.524	5,4	4
FI	71	68	30	9	5	2	464.145	87.249	18,8	8
FR	250	240	197	95	60	29	7.550.446	2.492.248	33,0	217
GR	33	28	20	17	12	4	207.081	27.099	13,1	0
HR	8	9	4	2	2	1	48.560	3.000	6,2	0
HU	7	6	4	0	0	0	93.342	6.754	7,2	0
IE	31	30	19	4	2	1	276.343	11.986	4,3	3
IS	7	5	1	1	1	0	14.845	321	2,2	0
IT	131	100	56	37	30	20	1.342.933	131.030	9,8	1
LT	3	1	2	1	1	0	1.228	20	1,6	0
LU	12	13	8	7	5	3	104.578	7.187	6,9	2
LV	1	0	0	0	0	0	0	0	0,0	0
MT	7	6	3	2	1	1	4.597	1.979	43,1	0
NL	69	71	44	11	7	1	1.453.184	163.007	11,2	12
NO	93	88	52	14	6	1	307.241	41.932	13,6	4
PL	82	56	33	25	12	1	430.062	65.185	15,2	1
PT	23	12	9	5	5	2	186.746	5.163	2,8	3
RO	8	3	0	0	0	0	35.107	15.279	43,5	3
RS	0	0	0	0	0	0	0	0	0,0	0
SK	1	1	0	0	0	0	3.268	0	0,0	0
SL	8	3	1	1	1	1	5.697	457	8,0	2
SV	199	162	121	47	24	3	1.576.184	408.926	25,9	20
UK	515	507	389	144	65	21	7.301.110	1.752.333	24,0	26
32 COUNTRIES	2.176	1.934	1.280	542	317	120	32.198.355	6.467.990	20,1	374
13 NMS - PL (*)	62	41	19	9	6	3	252.427	32.071	12,7	6

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	311 2015/16 Listed companies full info about EXEC shareholdings Numbers	312 2015/16 Listed companies Discriminations in voting rights Numbers	313 2015/16 Listed companies Employee owners on Boards Numbers	314 2015/16 Listed companies Employees on Boards Numbers	315 2015/16 Listed companies EXEC owners on Boards Numbers	316 2015/16 Listed companies One-Tier Board structure Numbers	317 2015/16 Listed companies Two-Tier Board structure Numbers	318 2014/15 Listed companies Companies having published %EO Numbers	319 2014/15 Listed companies Companies having Stock Options Numbers	320 2014/15 Listed companies Companies having broad based plans Numbers
AT	9	3	1	31	6	1	38	7	13	18
BE	16	0	0	0	8	57	1	4	43	15
BG	4	0	0	0	1	1	4	0	0	0
CH	149	18	0	2	13	46	116	12	87	57
CY	3	0	0	0	0	3	0	1	2	2
CZ	7	0	0	2	0	2	6	0	6	2
DA	66	11	0	49	5	2	74	6	59	34
DE	56	6	0	135	37	4	227	8	136	80
EE	6	0	0	0	1	0	7	0	3	1
ES	95	0	0	1	21	102	0	3	35	14
FI	68	16	0	7	7	11	64	1	46	26
FR	196	96	31	82	68	200	61	171	211	184
GR	2	0	1	8	16	43	0	1	24	6
HR	5	0	0	9	2	0	14	0	3	4
HU	5	0	0	6	0	0	7	3	5	2
IE	31	0	0	0	3	31	0	0	26	13
IS	6	0	0	0	1	0	8	0	4	1
IT	127	1	0	0	36	3	148	1	85	17
LT	7	0	0	0	1	2	6	0	0	0
LU	7	0	0	0	5	10	5	0	10	2
LV	1	0	0	0	0	0	1	0	0	0
MT	7	0	1	0	2	8	2	0	4	3
NL	59	19	0	1	8	12	62	11	56	21
NO	86	1	2	49	5	11	90	7	58	48
PL	85	4	0	9	22	0	98	0	43	13
PT	25	0	0	0	5	17	10	1	10	4
RO	9	0	0	0	0	10	2	0	1	2
RS	0	0	0	0	0	1	2	0	0	0
SK	1	0	0	6	0	0	6	0	0	0
SL	9	0	0	8	1	1	9	1	0	3
SV	189	76	1	90	33	91	115	13	127	60
UK	491	3	0	1	106	524	2	8	481	347
32 COUNTRIES	1.827	254	37	496	413	1.193	1.185	259	1.578	979
13 NMS - PL (*)	64	0	1	31	8	27	64	5	24	19

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 2.744 largest European companies - 37 million employees)

Countries	321 2014/15 Listed companies Companies having EOwnership Numbers	322 2014/15 Listed companies Companies having E Share Plans Numbers	323 2014/15 Listed companies Companies having %EO>1% Numbers	324 2014/15 Listed companies Companies having %EO>6% Numbers	325 2014/15 Listed companies Companies having %EO>20% Numbers	326 2014/15 Listed companies Companies having %EO>50% Numbers	327 2014/15 Listed companies having plans Employees Numbers	328 2014/15 Listed companies having plans Employee owners Numbers	329 2014/15 Listed companies having plans Employee owners in % of employees	330 2014/15 Listed companies applying Profit-sharing Numbers
AT	32	24	17	9	6	1	361.499	94.004	26,0	6
BE	52	47	28	14	10	5	475.429	54.752	11,5	9
BG	5	0	1	1	1	0	0	0	0,0	0
CH	152	137	81	26	12	5	1.783.069	250.591	14,1	21
CY	2	2	0	0	0	0	8.149	1.637	20,1	0
CZ	6	7	2	1	0	0	48.548	3.258	6,7	1
DA	72	68	25	5	5	3	926.332	60.061	6,5	3
DE	195	171	98	44	34	13	5.334.208	745.105	14,0	24
EE	6	3	2	1	0	0	7.716	16	0,2	0
ES	83	52	29	24	15	6	1.683.715	102.113	6,1	5
FI	68	65	34	11	6	2	470.080	91.461	19,5	8
FR	248	239	197	97	61	30	7.503.366	2.555.342	34,1	216
GR	33	27	20	18	14	4	215.151	28.831	13,4	0
HR	7	8	3	2	2	1	51.613	2.824	5,5	0
HU	7	6	4	0	0	0	93.005	7.242	7,8	0
IE	31	28	19	6	3	2	262.830	14.844	5,6	3
IS	7	5	2	1	1	0	14.332	378	2,6	0
IT	128	97	56	37	30	19	1.411.408	130.227	9,2	1
LT	3	1	2	1	1	0	1.203	15	1,2	0
LU	12	12	8	7	5	3	71.617	4.610	6,4	2
LV	1	0	0	0	0	0	0	0	0,0	0
MT	7	6	3	2	1	1	4.503	2.097	46,6	0
NL	69	70	42	11	8	1	1.487.702	167.367	11,3	10
NO	92	80	52	13	5	1	310.492	41.845	13,5	5
PL	82	54	35	24	12	1	426.750	79.459	18,6	1
PT	23	12	10	5	5	2	184.448	5.974	3,2	2
RO	8	3	0	0	0	0	36.910	18.053	48,9	2
RS	0	0	0	0	0	0	0	0	0,0	0
SK	1	1	0	0	0	0	3.256	0	0,0	0
SL	8	3	1	1	1	1	5.570	550	9,9	2
SV	193	148	110	44	21	4	1.564.426	398.602	25,5	19
UK	503	495	385	140	68	23	7.287.263	1.708.860	23,4	26
32 COUNTRIES	2.136	1.871	1.266	545	327	128	32.034.589	6.570.116	20,5	366
13 NMS - PL (*)	61	40	18	9	6	3	260.473	35.691	13,7	5

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	331 2014/15 Listed companies full info about EXEC shareholdings Numbers	332 2014/15 Listed companies Discriminations in voting rights Numbers	333 2014/15 Listed companies Employee owners on Boards Numbers	334 2014/15 Listed companies Employees on Boards Numbers	335 2014/15 Listed companies EXEC owners on Boards Numbers	336 2014/15 Listed companies One-Tier Board structure Numbers	337 2014/15 Listed companies Two-Tier Board structure Numbers	338 2013/14 Listed companies Companies having published %EO Numbers	339 2013/14 Listed companies Companies having Stock Options Numbers	340 2013/14 Listed companies Companies having broad based plans Numbers
AT	8	3	1	31	6	1	38	8	13	17
BE	17	0	0	0	8	57	1	4	42	15
BG	5	0	0	0	1	1	4	0	0	0
CH	150	18	0	4	14	45	117	13	87	57
CY	3	0	0	0	0	3	0	1	2	2
CZ	5	0	0	3	0	2	6	0	4	2
DA	64	11	0	49	5	2	74	6	58	33
DE	63	6	0	135	40	3	228	9	134	77
EE	6	0	0	0	1	0	7	0	2	1
ES	93	0	0	1	22	102	0	3	35	13
FI	66	16	0	6	7	12	63	1	46	25
FR	192	86	32	82	68	203	58	170	209	182
GR	2	0	1	8	17	43	0	1	22	6
HR	5	0	0	9	2	0	14	0	3	4
HU	5	0	0	6	0	0	7	3	5	2
IE	31	0	0	0	5	31	0	0	25	12
IS	6	0	0	0	1	0	8	0	4	1
IT	122	1	0	0	35	2	146	1	82	15
LT	7	0	0	0	1	2	6	0	0	0
LU	6	0	0	0	5	10	5	0	8	0
LV	1	0	0	0	0	0	1	0	0	0
MT	6	0	1	0	2	8	2	0	4	3
NL	58	19	0	1	8	12	62	10	55	19
NO	86	1	2	48	5	10	90	6	55	44
PL	83	4	0	9	21	0	98	0	39	13
PT	26	0	0	0	5	17	10	2	10	4
RO	9	0	0	0	0	10	2	0	1	2
RS	0	0	0	0	0	1	2	0	0	0
SK	1	0	0	6	0	0	6	0	0	0
SL	9	0	0	8	1	1	9	1	0	3
SV	169	75	1	88	29	93	111	12	119	56
UK	479	3	0	1	102	517	2	12	457	320
32 COUNTRIES	1.783	243	38	495	411	1.188	1.177	263	1.521	928
13 NMS - PL (*)	62	0	1	32	8	27	64	5	21	19

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	341 2013/14 Listed companies Companies having EOwnership Numbers	342 2013/14 Listed companies Companies having E Share Plans Numbers	343 2013/14 Listed companies Companies having %EO>1% Numbers	344 2013/14 Listed companies Companies having %EO>6% Numbers	345 2013/14 Listed companies Companies having %EO>20% Numbers	346 2013/14 Listed companies Companies having %EO>50% Numbers	347 2013/14 Listed companies having plans Employees Numbers	348 2013/14 Listed companies having plans Employee owners Numbers	349 2013/14 Listed companies having plans Employee owners in % of employees	350 2013/14 Listed companies applying Profit-sharing Numbers
AT	31	23	16	9	6	1	355.751	90.107	25,3	6
BE	51	46	27	14	9	4	469.847	58.557	12,5	7
BG	5	0	1	1	1	0	0	0	0,0	0
CH	150	136	85	26	13	6	1.756.188	248.986	14,2	22
CY	2	2	0	0	0	0	9.148	1.831	20,0	0
CZ	6	5	2	1	0	0	49.799	3.826	7,7	1
DA	71	66	21	7	5	4	929.329	64.081	6,9	3
DE	191	168	95	45	35	13	5.235.767	770.040	14,7	23
EE	6	3	3	2	1	0	7.651	18	0,2	0
ES	83	47	30	24	16	6	1.632.907	115.421	7,1	4
FI	66	62	30	10	6	2	519.259	99.188	19,1	8
FR	244	235	195	102	62	30	7.393.525	2.617.818	35,4	215
GR	33	25	19	17	13	3	226.595	30.960	13,7	0
HR	7	8	3	1	1	1	48.801	4.204	8,6	0
HU	7	6	4	0	0	0	95.136	7.527	7,9	0
IE	29	26	18	4	2	1	260.646	18.229	7,0	3
IS	7	5	2	1	1	0	13.761	456	3,3	0
IT	125	92	55	37	29	19	1.404.581	78.933	5,6	2
LT	3	1	2	1	1	0	1.192	12	1,0	0
LU	12	10	8	7	5	3	63.546	936	1,5	2
LV	1	0	0	0	0	0	0	0	0,0	0
MT	7	6	3	2	1	1	4.379	2.162	49,4	0
NL	65	64	42	11	9	1	1.512.215	169.403	11,2	9
NO	90	74	50	12	7	1	303.952	42.987	14,1	6
PL	81	49	36	25	12	1	411.740	97.739	23,7	1
PT	23	12	10	5	5	2	175.567	6.718	3,8	2
RO	8	3	0	0	0	0	35.063	24.054	68,6	1
RS	0	0	0	0	0	0	0	0	0,0	0
SK	1	1	0	0	0	0	3.271	0	0,0	0
SL	8	3	2	1	1	1	5.587	640	11,5	1
SV	188	138	107	43	24	6	1.497.484	389.402	26,0	21
UK	496	472	381	142	74	28	7.230.861	1.644.554	22,7	27
32 COUNTRIES	2.097	1.788	1.247	550	339	134	31.653.549	6.588.788	20,8	364
13 NMS - PL (*)	61	38	20	9	6	3	260.027	44.274	17,0	3

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	351 2013/14 Listed companies full info about EXEC shareholdings Numbers	352 2013/14 Listed companies Discriminations in voting rights Numbers	353 2013/14 Listed companies Employee owners on Boards Numbers	354 2013/14 Listed companies Employees on Boards Numbers	355 2013/14 Listed companies EXEC owners on Boards Numbers	356 2013/14 Listed companies One-Tier Board structure Numbers	357 2013/14 Listed companies Two-Tier Board structure Numbers	358 2012/13 Listed companies Companies having published %EO Numbers	359 2012/13 Listed companies Companies having Stock Options Numbers	360 2012/13 Listed companies Companies having broad based plans Numbers
AT	7	3	1	31	6	1	38	8	13	17
BE	13	0	0	0	7	56	1	3	41	14
BG	5	0	0	0	1	1	4	0	0	0
CH	147	18	0	3	15	45	117	14	86	57
CY	2	0	0	0	0	3	0	1	2	2
CZ	4	0	0	4	0	2	6	0	4	1
DA	61	11	0	52	6	2	74	6	57	32
DE	62	6	0	135	40	3	228	8	132	74
EE	6	0	0	0	2	0	7	0	2	1
ES	89	0	0	1	21	102	0	3	34	13
FI	60	16	0	5	7	13	62	1	45	23
FR	189	84	32	64	70	200	60	167	207	176
GR	2	0	1	8	16	43	0	1	22	6
HR	6	0	0	10	2	0	14	0	3	4
HU	5	0	0	6	0	0	7	3	5	2
IE	29	0	0	0	4	29	0	0	25	12
IS	6	0	0	0	1	1	7	0	4	1
IT	119	1	0	0	34	2	145	1	82	14
LT	7	0	0	0	1	2	6	0	0	0
LU	5	0	0	0	4	11	4	0	7	0
LV	1	0	0	0	0	0	1	0	0	0
MT	6	0	1	0	2	8	2	0	4	3
NL	58	19	0	1	9	13	61	9	54	19
NO	83	1	1	49	6	8	91	6	52	42
PL	77	3	0	9	22	0	98	1	35	12
PT	26	0	0	0	5	17	10	1	10	3
RO	8	0	0	0	0	10	2	0	1	2
RS	0	0	0	0	0	1	2	0	0	0
SK	1	0	0	5	0	0	6	0	0	0
SL	9	0	0	8	1	1	9	1	0	3
SV	154	75	1	89	27	93	108	13	113	51
UK	457	3	0	1	108	513	2	11	445	313
32 COUNTRIES	1.704	240	37	481	417	1.180	1.172	258	1.485	897
13 NMS - PL (*)	60	0	1	33	9	27	64	5	21	18

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	361 2012/13 Listed companies Companies having EOwnership Numbers	362 2012/13 Listed companies Companies having E Share Plans Numbers	363 2012/13 Listed companies Companies having %EO>1% Numbers	364 2012/13 Listed companies Companies having %EO>6% Numbers	365 2012/13 Listed companies Companies having %EO>20% Numbers	366 2012/13 Listed companies Companies having %EO>50% Numbers	367 2012/13 Listed companies having plans Employees Numbers	368 2012/13 Listed companies having plans Employee owners Numbers	369 2012/13 Listed companies having plans Employee owners in % of employees	370 2012/13 Listed companies applying Profit-sharing Numbers
AT	31	23	18	9	6	1	352.582	95.670	27,1	6
BE	51	45	24	15	8	5	435.648	45.378	10,4	7
BG	5	0	1	1	1	0	0	0	0,0	0
CH	150	132	83	27	13	5	1.700.777	256.975	15,1	16
CY	2	2	1	0	0	0	12.725	2.060	16,2	0
CZ	6	5	2	0	0	0	55.325	3.224	5,8	0
DA	70	65	25	8	6	4	963.819	67.715	7,0	3
DE	189	160	99	50	36	14	5.174.527	810.706	15,7	24
EE	6	3	3	2	1	0	7.520	17	0,2	0
ES	82	46	29	24	15	6	1.639.780	138.408	8,4	3
FI	65	61	26	10	5	2	528.227	100.582	19,0	8
FR	242	229	197	104	65	30	7.418.182	2.660.477	35,9	217
GR	32	25	19	16	12	3	225.657	33.214	14,7	0
HR	6	8	4	1	1	1	50.344	6.453	12,8	0
HU	7	6	4	0	0	0	95.436	7.563	7,9	1
IE	29	25	18	5	3	1	255.319	19.752	7,7	2
IS	7	5	2	0	0	0	12.926	449	3,5	0
IT	124	90	58	40	31	22	1.396.081	94.492	6,8	1
LT	3	0	2	1	1	0	953	7	0,7	0
LU	12	9	8	7	5	3	62.678	905	1,4	2
LV	1	0	0	0	0	0	0	0	0,0	0
MT	7	6	3	2	1	1	4.390	2.201	50,1	0
NL	65	62	38	12	8	1	1.547.805	189.408	12,2	8
NO	87	70	45	13	6	0	309.721	45.309	14,6	6
PL	75	46	36	24	12	1	405.267	95.140	23,5	1
PT	22	11	9	6	5	2	171.184	6.354	3,7	2
RO	6	3	0	0	0	0	37.531	30.051	80,1	1
RS	0	0	0	0	0	0	0	0	0,0	0
SK	1	1	0	0	0	0	3.585	0	0,0	0
SL	8	3	2	1	1	1	5.677	730	12,9	1
SV	181	132	98	39	23	4	1.477.938	449.949	30,4	21
UK	485	457	360	148	79	30	7.292.926	1.489.007	20,4	20
32 COUNTRIES	2.057	1.730	1.214	565	344	137	31.644.531	6.652.195	21,0	350
13 NMS - PL (*)	58	37	22	8	6	3	273.486	52.306	19,1	3

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	371 2012/13 Listed companies full info about EXEC shareholdings Numbers	372 2012/13 Listed companies Discriminations in voting rights Numbers	373 2012/13 Listed companies Employee owners on Boards Numbers	374 2012/13 Listed companies Employees on Boards Numbers	375 2012/13 Listed companies EXEC owners on Boards Numbers	376 2012/13 Listed companies One-Tier Board structure Numbers	377 2012/13 Listed companies Two-Tier Board structure Numbers	378 2011/12 Listed companies Companies having published %EO Numbers	379 2011/12 Listed companies Companies having Stock Options Numbers	380 2011/12 Listed companies Companies having broad based plans Numbers
AT	7	0	1	31	6	1	38	7	13	17
BE	14	0	0	0	6	56	1	4	41	13
BG	4	0	0	0	1	1	4	0	0	0
CH	146	18	0	3	15	45	117	13	86	56
CY	2	0	0	0	0	3	0	1	2	2
CZ	3	0	0	4	0	2	6	0	4	1
DA	60	11	0	52	6	2	74	6	56	32
DE	62	7	0	131	42	2	228	9	131	72
EE	6	0	0	0	1	0	7	0	2	1
ES	86	0	0	1	21	102	0	4	33	13
FI	58	16	0	6	6	12	63	1	44	21
FR	184	86	31	62	73	202	58	161	206	172
GR	1	0	1	8	16	43	0	1	22	6
HR	6	0	0	10	2	0	14	0	3	4
HU	5	0	0	6	0	0	7	3	5	2
IE	29	0	0	0	5	29	0	0	25	12
IS	6	0	0	0	0	1	7	0	4	1
IT	119	1	0	0	35	2	144	1	82	14
LT	4	0	0	0	1	2	5	0	0	0
LU	2	0	0	0	4	11	4	0	7	0
LV	1	0	0	0	0	0	1	0	0	0
MT	6	0	1	0	2	8	2	0	4	3
NL	53	19	0	1	9	13	61	9	53	19
NO	80	1	1	49	7	7	92	6	51	42
PL	66	3	0	9	21	0	98	1	32	12
PT	25	0	0	0	6	16	11	1	10	3
RO	6	0	0	0	0	10	2	0	1	2
RS	0	0	0	0	0	1	2	1	0	0
SK	1	0	0	5	0	0	6	0	0	0
SL	9	0	0	8	1	1	9	1	0	3
SV	148	76	1	87	25	90	108	13	108	49
UK	436	2	0	1	116	511	2	14	436	308
32 COUNTRIES	1.635	240	36	474	427	1.173	1.171	257	1.461	880
13 NMS - PL (*)	53	0	1	33	8	27	63	5	21	18

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	381 2011/12 Listed companies Companies having EOwnership Numbers	382 2011/12 Listed companies Companies having E Share Plans Numbers	383 2011/12 Listed companies Companies having %EO>1% Numbers	384 2011/12 Listed companies Companies having %EO>6% Numbers	385 2011/12 Listed companies Companies having %EO>20% Numbers	386 2011/12 Listed companies Companies having %EO>50% Numbers	387 2011/12 Listed companies having plans Employees Numbers	388 2011/12 Listed companies having plans Employee owners Numbers	389 2011/12 Listed companies having plans Employee owners in % of employees	390 2010/11 Listed companies Companies having published %EO Numbers
AT	28	23	19	9	6	1	352.757	98.838	28,0	6
BE	48	44	23	15	8	5	459.433	51.919	11,3	4
BG	4	0	1	1	1	0	0	0	0,0	0
CH	149	130	81	29	13	5	1.656.375	258.669	15,6	14
CY	2	2	1	0	0	0	13.302	2.108	15,8	1
CZ	7	5	2	0	0	0	56.413	3.230	5,7	0
DA	69	65	25	9	6	4	959.683	67.660	7,1	6
DE	190	159	101	50	35	14	5.040.843	857.362	17,0	9
EE	4	2	3	2	1	0	7.252	19	0,3	0
ES	78	44	30	21	13	6	1.769.331	151.171	8,5	4
FI	63	59	28	10	5	2	554.913	108.510	19,6	1
FR	240	228	193	98	64	31	7.171.378	2.817.022	39,3	157
GR	31	25	19	15	11	3	229.794	34.940	15,2	1
HR	7	7	3	1	1	1	51.342	8.706	17,0	0
HU	7	6	4	1	0	0	93.208	7.370	7,9	2
IE	29	25	17	5	3	1	250.260	21.529	8,6	1
IS	5	4	2	0	0	0	12.217	471	3,9	0
IT	124	89	60	42	33	24	1.384.679	112.000	8,1	2
LT	5	0	2	1	1	0	867	7	0,8	0
LU	11	9	8	7	5	3	61.163	734	1,2	0
LV	0	0	0	0	0	0	0	0	0,0	0
MT	7	6	4	2	1	1	4.514	2.302	51,0	0
NL	63	60	35	12	8	1	1.525.122	205.467	13,5	7
NO	84	69	37	12	7	1	308.988	47.907	15,5	5
PL	71	45	38	27	14	2	411.600	105.063	25,5	5
PT	22	10	8	5	4	1	166.128	5.919	3,6	1
RO	4	3	0	0	0	0	39.444	61.051	154,8	0
RS	1	0	1	0	0	0	0	0	0,0	0
SK	0	1	0	0	0	0	3.624	0	0,0	0
SL	8	3	2	1	1	1	6.150	820	13,3	1
SV	167	125	90	35	22	5	1.428.154	454.913	31,9	13
UK	475	448	332	145	78	32	7.150.231	1.487.398	20,8	14
32 COUNTRIES	2.003	1.696	1.169	555	341	144	31.169.164	6.973.105	22,4	254
13 NMS - PL (*)	55	35	22	9	6	3	276.116	85.613	31,0	4

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	391 2010/11 Listed companies Companies having Stock Options Numbers	392 2010/11 Listed companies Companies having broad based plans Numbers	393 2010/11 Listed companies Companies having EOwnership Numbers	394 2010/11 Listed companies Companies having E Share Plans Numbers	395 2010/11 Listed companies Companies having %EO>1% Numbers	396 2010/11 Listed companies Companies having %EO>6% Numbers	397 2010/11 Listed companies Companies having %EO>20% Numbers	398 2010/11 Listed companies Companies having %EO>50% Numbers	399 2010/11 Listed companies having plans Employees Numbers	400 2010/11 Listed companies having plans Employee owners Numbers
AT	13	16	27	22	16	9	6	1	347.314	99.054
BE	41	13	47	44	25	14	8	5	472.790	77.171
BG	0	0	4	0	1	1	1	0	0	0
CH	86	56	148	126	82	32	13	4	1.532.486	257.811
CY	2	2	2	2	1	0	0	0	14.006	2.188
CZ	3	1	6	4	2	0	0	0	58.217	3.226
DA	54	32	68	63	29	9	5	2	928.962	71.289
DE	129	71	187	156	102	55	41	18	4.847.121	912.009
EE	1	1	4	2	3	2	1	1	7.154	24
ES	32	10	77	42	31	22	14	7	1.642.217	159.003
FI	44	21	62	58	32	9	4	2	546.546	120.064
FR	206	172	239	228	190	96	68	32	6.858.358	2.842.372
GR	22	6	31	25	21	18	12	3	243.332	38.944
HR	3	4	7	7	4	1	1	1	52.438	10.949
HU	5	2	7	6	4	1	0	0	90.017	7.085
IE	25	12	29	25	18	5	3	1	256.672	24.331
IS	4	1	3	3	0	0	0	0	11.592	478
IT	80	13	121	87	57	40	31	21	1.381.344	135.475
LT	0	0	5	0	2	1	0	0	851	5
LU	7	0	11	8	8	6	5	3	56.101	670
LV	0	0	0	0	0	0	0	0	0	0
MT	4	3	7	5	4	2	1	1	4.496	2.302
NL	52	19	60	58	33	12	9	2	1.436.428	216.663
NO	49	40	83	64	36	12	7	2	289.178	54.469
PL	29	10	68	40	36	26	14	2	397.843	102.414
PT	10	3	22	10	8	6	5	1	168.969	5.590
RO	1	2	4	3	0	0	0	0	42.520	61.386
RS	0	0	0	0	0	0	0	0	0	0
SK	0	0	0	1	0	0	0	0	3.683	0
SL	0	3	8	3	2	1	1	1	5.854	900
SV	106	48	163	122	84	34	20	7	1.334.691	446.630
UK	424	300	469	435	316	145	80	34	6.976.832	1.536.016
32 COUNTRIES	1.432	861	1.969	1.649	1.147	559	350	151	30.008.014	7.188.519
13 NMS - PL (*)	19	18	54	33	23	9	5	4	279.236	88.065

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	401 2010/11 Listed companies having plans Employee owners in % of employees	402 2009/10 Listed companies Companies having published %EO Numbers	403 2009/10 Listed companies Companies having Stock Options Numbers	404 2009/10 Listed companies Companies having broad based plans Numbers	405 2009/10 Listed companies Companies having EOwnership Numbers	406 2009/10 Listed companies Companies having E Share Plans Numbers	407 2009/10 Listed companies Companies having %EO>1% Numbers	408 2009/10 Listed companies Companies having %EO>6% Numbers	409 2009/10 Listed companies Companies having %EO>20% Numbers	410 2009/10 Listed companies Companies having %EO>50% Numbers
AT	28,5	8	13	16	27	22	15	9	6	2
BE	16,3	6	41	14	46	44	25	15	9	5
BG	0,0	0	0	0	4	0	1	1	1	0
CH	16,8	13	86	56	148	124	80	32	13	5
CY	15,6	1	2	2	2	2	2	0	0	0
CZ	5,5	0	3	1	5	4	2	0	0	0
DA	7,7	6	53	31	67	62	28	7	4	2
DE	18,8	12	126	70	184	152	102	56	41	19
EE	0,3	0	1	1	4	2	2	1	1	1
ES	9,7	3	32	10	77	42	31	20	14	7
FI	22,0	1	43	20	62	57	32	10	4	2
FR	41,4	158	203	169	237	224	189	97	69	32
GR	16,0	1	22	6	31	25	19	16	10	3
HR	20,9	0	3	4	7	7	5	2	2	1
HU	7,9	3	5	2	7	6	5	1	0	0
IE	9,5	1	25	12	29	25	18	6	3	1
IS	4,1	0	3	1	3	2	0	0	0	0
IT	9,8	2	78	13	121	85	59	41	32	22
LT	0,6	0	0	0	5	0	2	1	0	0
LU	1,2	0	6	0	11	7	8	6	5	3
LV	0,0	0	0	0	0	0	0	0	0	0
MT	51,2	0	4	3	7	5	4	3	2	2
NL	15,1	7	49	19	59	55	33	12	9	2
NO	18,8	5	47	38	80	61	37	14	8	2
PL	25,7	3	27	8	64	37	33	23	14	2
PT	3,3	1	10	3	22	10	8	6	5	1
RO	144,4	0	1	0	3	1	0	0	0	0
RS	0,0	0	0	0	0	0	0	0	0	0
SK	0,0	0	0	0	0	1	0	0	0	0
SL	15,4	2	0	3	8	3	2	2	1	1
SV	33,5	14	104	46	165	118	87	35	19	6
UK	22,0	16	417	294	462	427	313	146	82	32
32 COUNTRIES	24,0	263	1.404	842	1.947	1.610	1.142	562	354	153
13 NMS - PL (*)	31,5	6	19	16	52	31	25	11	7	5

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 2.744 largest European companies - 37 million employees)

Countries	411 2009/10 Listed companies having plans Employees Numbers	412 2009/10 Listed companies having plans Employee owners Numbers	413 2009/10 Listed companies having plans Employee owners in % of employees	414 2008/09 Listed companies Companies having published %EO Numbers	415 2008/09 Listed companies Companies having Stock Options Numbers	416 2008/09 Listed companies Companies having broad based plans Numbers	417 2008/09 Listed companies Companies having EOwnership Numbers	418 2008/09 Listed companies Companies having E Share Plans Numbers	419 2008/09 Listed companies Companies having %EO>1% Numbers	420 2008/09 Listed companies Companies having %EO>6% Numbers
AT	341.153	102.765	30,1	8	12	16	26	21	16	9
BE	471.994	90.651	19,2	6	41	14	46	44	23	16
BG	0	0	0,0	0	0	0	4	0	1	1
CH	1.472.827	269.501	18,3	12	85	55	148	123	78	32
CY	14.168	12.202	86,1	1	2	2	2	2	2	0
CZ	60.217	3.316	5,5	0	2	1	5	3	1	1
DA	895.480	64.502	7,2	9	53	31	67	62	30	7
DE	4.780.712	987.230	20,7	12	126	70	182	149	106	59
EE	7.136	26	0,4	0	1	1	4	2	3	1
ES	1.529.613	126.232	8,3	3	30	10	77	41	33	21
FI	539.435	123.377	22,9	1	43	20	61	56	37	10
FR	6.659.173	2.803.503	42,1	157	200	166	235	221	186	98
GR	256.217	40.981	16,0	1	21	6	31	24	19	15
HR	51.848	13.242	25,5	0	3	4	7	7	5	2
HU	92.666	5.980	6,5	3	5	3	7	6	5	1
IE	259.262	27.671	10,7	1	25	12	29	25	19	7
IS	12.331	521	4,2	0	3	1	3	2	2	1
IT	1.380.170	145.832	10,6	2	78	12	121	84	60	40
LT	831	5	0,6	0	0	0	5	0	2	1
LU	44.657	383	0,9	0	6	0	10	7	7	5
LV	0	0	0,0	0	0	0	0	0	0	0
MT	4.744	2.301	48,5	0	4	3	8	5	3	2
NL	1.415.149	213.201	15,1	6	48	19	57	54	34	12
NO	287.649	57.753	20,1	4	47	35	79	61	41	14
PL	383.940	97.311	25,3	2	27	8	62	35	34	23
PT	159.432	4.976	3,1	1	10	3	22	10	8	6
RO	47.015	64	0,1	0	1	0	3	1	0	0
RS	0	0	0,0	0	0	0	0	0	0	0
SK	3.716	0	0,0	0	0	0	0	1	0	0
SL	6.149	1.020	16,6	2	0	2	8	3	2	2
SV	1.289.167	390.416	30,3	12	99	45	163	114	90	37
UK	6.928.988	1.609.885	23,2	16	415	288	459	423	333	152
32 COUNTRIES	29.395.837	7.194.846	24,5	259	1.387	827	1.931	1.586	1.180	575
13 NMS - PL (*)	288.490	38.156	13,2	6	18	16	53	30	24	11

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 2.744 largest European companies - 37 million employees)

Countries	421 2008/09 Listed companies Companies having %EO>20% Numbers	422 2008/09 Listed companies Companies having %EO>50% Numbers	423 2008/09 Listed companies having plans Employees Numbers	424 2008/09 Listed companies having plans Employee owners Numbers	425 2008/09 Listed companies having plans Employee owners in % of employees	426 2007/08 Listed companies Companies having published %EO Numbers	427 2007/08 Listed companies Companies having Stock Options Numbers	428 2007/08 Listed companies Companies having broad based plans Numbers	429 2007/08 Listed companies Companies having EOwnership Numbers	430 2007/08 Listed companies Companies having E Share Plans Numbers
AT	6	2	363.389	100.093	27,5	8	12	16	23	20
BE	9	6	504.808	101.028	20,0	6	38	14	45	41
BG	1	0	0	0	0,0	0	0	0	2	0
CH	13	6	1.513.212	290.614	19,2	9	85	55	139	121
CY	0	0	14.190	12.231	86,2	1	2	2	2	2
CZ	1	1	54.274	3.313	6,1	0	2	1	4	4
DA	4	2	898.395	66.362	7,4	9	50	30	63	59
DE	42	20	4.849.414	958.685	19,8	12	124	65	173	144
EE	1	1	7.416	28	0,4	0	1	1	4	1
ES	15	7	1.504.428	121.588	8,1	4	27	10	65	37
FI	4	2	578.890	147.536	25,5	1	43	19	61	51
FR	70	34	6.758.115	2.631.442	38,9	153	198	165	229	217
GR	10	3	247.036	44.391	18,0	1	19	5	30	22
HR	2	1	52.771	15.485	29,3	0	3	3	8	7
HU	0	0	75.239	5.813	7,7	3	5	3	7	6
IE	4	1	281.279	29.255	10,4	0	25	12	29	25
IS	0	0	11.548	554	4,8	0	3	1	3	2
IT	34	23	1.405.299	159.203	11,3	2	76	11	107	81
LT	0	0	886	5	0,6	0	0	0	5	0
LU	5	3	42.316	442	1,0	0	5	0	10	6
LV	0	0	0	0	0,0	0	0	0	0	0
MT	1	1	4.908	2.301	46,9	0	4	3	8	5
NL	9	3	1.508.733	206.140	13,7	6	48	19	58	55
NO	7	1	296.304	59.396	20,0	4	45	32	72	59
PL	13	4	388.461	75.181	19,4	2	26	6	45	32
PT	5	1	158.250	5.290	3,3	1	8	2	17	8
RO	0	0	49.679	25	0,1	0	1	0	3	1
RS	0	0	0	0	0,0	0	0	0	0	0
SK	0	0	3.737	0	0,0	0	0	0	0	1
SL	1	1	6.422	1.155	18,0	2	0	2	8	2
SV	20	5	1.338.464	380.703	28,4	10	92	42	156	106
UK	86	33	7.053.198	1.625.999	23,1	14	410	278	454	414
32 COUNTRIES	363	161	29.971.061	7.044.258	23,5	248	1.352	797	1.830	1.529
13 NMS - PL (*)	7	5	269.522	40.356	15,0	6	18	15	51	29

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	431 2007/08 Listed companies Companies having %EO>1% Numbers	432 2007/08 Listed companies Companies having %EO>6% Numbers	433 2007/08 Listed companies Companies having %EO>20% Numbers	434 2007/08 Listed companies Companies having %EO>50% Numbers	435 2007/08 Listed companies having plans Employees Numbers	436 2007/08 Listed companies having plans Employee owners Numbers	437 2007/08 Listed companies having plans Employee owners in % of employees	438 2006/07 Listed companies Companies having published %EO Numbers	439 2006/07 Listed companies Companies having Stock Options Numbers	440 2006/07 Listed companies Companies having broad based plans Numbers
AT	16	9	6	2	343.598	103.268	30,1	9	12	15
BE	26	16	9	6	503.855	117.132	23,2	7	37	13
BG	1	1	1	0	0	0	0,0	1	0	0
CH	78	30	13	5	1.482.556	286.746	19,3	9	82	54
CY	2	1	0	0	8.825	7.692	87,2	0	2	2
CZ	2	1	1	1	54.286	3.213	5,9	0	2	1
DA	30	8	4	2	831.586	58.671	7,1	10	47	26
DE	100	59	40	22	4.669.692	936.382	20,1	11	120	61
EE	3	1	1	1	7.098	7	0,1	0	0	1
ES	34	22	15	7	1.420.207	135.408	9,5	4	25	8
FI	38	10	4	2	554.646	144.908	26,1	2	42	19
FR	182	97	69	35	6.495.832	2.508.919	38,6	150	192	157
GR	17	13	9	2	240.802	45.586	18,9	1	17	5
HR	4	2	2	1	50.157	12.564	25,0	0	3	2
HU	5	1	0	0	75.410	5.982	7,9	3	5	3
IE	21	7	4	1	277.351	30.330	10,9	0	24	11
IS	3	1	0	0	9.106	644	7,1	1	2	1
IT	60	40	33	23	1.343.270	156.806	11,7	2	72	9
LT	2	1	0	0	836	5	0,6	0	0	0
LU	7	6	5	3	38.634	366	0,9	0	4	0
LV	0	0	0	0	0	0	0,0	0	0	0
MT	3	2	1	1	4.889	2.213	45,3	0	3	3
NL	36	13	9	3	1.563.136	218.588	14,0	7	47	18
NO	40	16	7	2	283.142	51.747	18,3	4	41	31
PL	31	26	14	4	354.511	25.332	7,1	2	22	5
PT	11	7	3	1	141.449	4.519	3,2	1	8	2
RO	0	0	0	0	41.104	1	0,0	0	1	0
RS	0	0	0	0	0	0	0,0	0	0	0
SK	0	0	0	0	3.671	0	0,0	0	0	0
SL	2	2	1	1	5.707	1.155	20,2	2	0	2
SV	86	36	23	6	1.296.161	386.400	29,8	7	85	39
UK	333	148	88	34	6.789.321	1.641.422	24,2	14	398	268
32 COUNTRIES	1.173	576	362	165	28.890.840	6.886.005	23,8	247	1.293	756
13 NMS - PL (*)	24	12	7	5	251.983	32.832	13,0	6	16	14

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	441 2006/07 Listed companies Companies having EOwnership Numbers	442 2006/07 Listed companies Companies having E Share Plans Numbers	443 2006/07 Listed companies Companies having %EO>1% Numbers	444 2006/07 Listed companies Companies having %EO>6% Numbers	445 2006/07 Listed companies Companies having %EO>20% Numbers	446 2006/07 Listed companies Companies having %EO>50% Numbers	447 2006/07 Listed companies having plans Employees Numbers	448 2006/07 Listed companies having plans Employee owners Numbers	449 2006/07 Listed companies having plans Employee owners in % of employees	450 2005/06 Listed companies Companies having published %EO Numbers
AT	24	20	15	8	6	2	311.011	106.350	34,2	9
BE	41	39	22	14	10	5	474.774	106.828	22,5	6
BG	2	0	1	1	1	0	0	0	0,0	1
CH	135	115	73	29	14	6	1.408.236	275.543	19,6	9
CY	2	2	2	1	0	0	8.024	7.051	87,9	1
CZ	4	4	2	1	1	1	55.341	3.287	5,9	0
DA	59	56	33	8	4	2	743.792	44.316	6,0	9
DE	164	142	105	57	41	25	4.670.239	1.001.325	21,4	9
EE	4	0	3	1	1	1	6.692	8	0,1	0
ES	62	33	28	21	14	5	1.286.664	76.574	6,0	5
FI	60	48	39	10	5	2	490.099	125.811	25,7	1
FR	220	208	176	94	69	33	6.112.519	2.267.913	37,1	137
GR	27	20	17	14	8	2	191.285	41.914	21,9	1
HR	6	6	2	2	2	1	51.267	1.202	2,3	0
HU	7	6	5	1	0	0	71.580	5.774	8,1	3
IE	27	24	18	8	4	1	257.441	30.937	12,0	0
IS	3	2	3	2	0	0	9.130	799	8,8	0
IT	100	75	61	42	35	26	1.208.052	133.249	11,0	2
LT	5	0	2	1	0	0	818	5	0,6	0
LU	8	3	6	5	4	3	34.702	375	1,1	0
LV	0	0	0	0	0	0	0	0	0,0	0
MT	7	4	4	2	1	1	4.646	3.187	68,6	0
NL	56	51	32	13	9	3	1.496.257	272.028	18,2	6
NO	67	55	36	16	5	1	267.760	49.815	18,6	5
PL	38	25	30	22	11	6	330.374	28.727	8,7	2
PT	17	7	10	7	2	1	128.477	6.010	4,7	1
RO	3	1	0	0	0	0	46.348	5	0,0	0
RS	0	0	0	0	0	0	0	0	0,0	0
SK	0	1	0	0	0	0	2.366	0	0,0	0
SL	8	1	2	1	0	0	5.155	918	17,8	1
SV	150	96	82	38	22	7	1.197.795	350.452	29,3	5
UK	444	404	319	151	90	36	6.362.520	1.578.732	24,8	14
32 COUNTRIES	1.750	1.448	1.128	570	359	170	27.233.361	6.519.134	23,9	227
13 NMS - PL (*)	48	25	23	11	6	4	252.237	21.437	8,5	6

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	451 2005/06 Listed companies Companies having Stock Options Numbers	452 2005/06 Listed companies Companies having broad based plans Numbers	453 2005/06 Listed companies Companies having EOwnership Numbers	454 2005/06 Listed companies Companies having E Share Plans Numbers	455 2005/06 Listed companies Companies having %EO>1% Numbers	456 2005/06 Listed companies Companies having %EO>6% Numbers	457 2005/06 Listed companies Companies having %EO>20% Numbers	458 2005/06 Listed companies Companies having %EO>50% Numbers	459 2018/19 Large non-listed employee-owned companies Numbers	460 2018/19 Large non-listed EO companies Birthdate Year
AT	12	11	20	17	12	8	6	3	1	2.013
BE	36	11	39	38	20	13	10	4	1	0
BG	0	0	2	0	1	1	1	0	0	0
CH	78	47	136	112	60	27	13	6	1	1.970
CY	2	2	1	2	1	0	0	0	0	0
CZ	2	1	3	4	2	1	1	1	19	1.950
DA	43	22	57	52	24	8	4	2	0	0
DE	110	57	155	133	87	45	32	20	5	1.982
EE	0	1	4	0	2	1	1	1	0	0
ES	22	5	50	26	25	17	12	7	55	1.982
FI	40	12	57	45	35	11	5	3	0	0
FR	186	144	204	199	167	88	60	27	109	1.985
GR	17	5	23	19	16	13	6	2	0	0
HR	4	2	6	6	2	2	2	1	0	0
HU	5	3	7	6	4	1	1	0	2	1.993
IE	24	11	26	23	13	8	5	1	1	2.006
IS	2	0	2	2	2	1	0	0	0	0
IT	67	8	97	69	60	47	36	24	26	1.956
LT	0	0	4	0	2	1	1	0	0	0
LU	3	0	9	3	5	4	3	3	0	0
LV	0	0	0	0	0	0	0	0	0	0
MT	3	3	7	4	4	2	1	1	0	0
NL	44	17	55	48	26	13	6	3	6	2.000
NO	35	30	62	49	29	14	7	0	2	2.003
PL	16	4	31	17	23	16	9	5	3	1.959
PT	8	2	14	7	9	7	2	1	0	0
RO	0	0	3	0	0	0	0	0	0	0
RS	0	0	0	0	0	0	0	0	0	0
SK	0	0	0	1	0	0	0	0	2	1.949
SL	0	2	8	1	3	3	0	0	3	1.993
SV	82	37	142	94	76	35	20	8	5	1.991
UK	383	264	433	385	287	139	87	33	90	2.002
32 COUNTRIES	1.224	701	1.657	1.362	997	526	331	156	331	1.985
13 NMS - PL (*)	16	14	45	24	21	12	8	4	26	1.958

(*) "New" Member States except Poland

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	461	462	463	464	465	466	467	468	469	470
	2018/19	2018/19	2018/19	2018/19	2017/18	2017/18	2017/18	2017/18	2016/17	2016/17
	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	20 €	1.800	102	5,67	17 €	1.400	102	7,29	15 €	1.200
BE	2 €	175	53	30,29	1 €	152	48	31,58	1 €	134
BG	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CH	19 €	750	100	13,33	17 €	700	100	14,29	15 €	700
CY	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CZ	74 €	3.338	813	24,35	74 €	3.338	829	24,83	72 €	3.300
DA	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
DE	1.014 €	10.519	10.229	97,25	847 €	10.184	9.851	96,73	758 €	9.955
EE	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
ES	5.800 €	109.480	49.988	45,66	5.988 €	107.272	48.842	45,53	5.820 €	98.908
FI	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
FR	4.316 €	93.995	40.922	43,54	3.757 €	87.972	36.851	41,89	3.446 €	80.676
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	36 €	1.228	502	40,92	36 €	1.228	534	43,48	33 €	1.228
IE	137 €	700	200	28,57	143 €	680	200	29,41	140 €	670
IS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
IT	2.197 €	70.547	23.753	33,67	2.300 €	68.509	24.573	35,87	2.392 €	68.345
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	216 €	8.743	3.311	37,87	230 €	8.466	3.237	38,23	192 €	8.007
NO	47 €	3.950	2.780	70,38	93 €	3.350	2.730	81,49	87 €	3.370
PL	78 €	1.173	520	44,30	75 €	1.073	505	47,08	72 €	1.073
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
RS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
SK	3 €	340	151	44,30	3 €	340	160	47,08	3 €	340
SL	28 €	1.659	742	44,73	27 €	1.592	757	47,53	26 €	1.473
SV	24 €	1.445	1.107	76,61	19 €	1.354	1.078	79,64	16 €	1.216
UK	4.621 €	176.224	143.488	81,42	4.549 €	175.653	142.333	81,03	3.863 €	174.132
32 COUNTRIES	18.632 €	486.066	278.762	57,35	18.176 €	473.264	272.730	57,63	16.953 €	454.727
13 NMS - PL (*)	141 €	6.565	2.208	33,64	140 €	6.498	2.280	35,08	134 €	6.341

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	471	472	473	474	475	476	477	478	479	480
	2016/17	2016/17	2015/16	2015/16	2015/16	2015/16	2014/15	2014/15	2014/15	2014/15
	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	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees
AT	85	7,08	15 €	1.000	89	8,90	13 €	1.000	89	8,90
BE	41	30,60	2 €	107	20	18,69	2 €	98	20	20,41
BG	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
CH	100	14,29	14 €	700	100	14,29	14 €	650	95	14,62
CY	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
CZ	857	25,95	72 €	3.304	901	27,26	71 €	3.288	955	29,05
DA	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
DE	9.631	96,75	682 €	10.063	9.731	96,70	637 €	10.017	9.683	96,66
EE	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
ES	47.673	48,20	5.385 €	97.882	47.409	48,43	5.157 €	97.263	46.379	47,68
FI	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
FR	32.969	40,87	2.908 €	70.540	27.616	39,15	2.504 €	68.338	23.623	34,57
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	539	43,92	33 €	956	424	44,38	32 €	1.228	580	47,24
IE	185	27,61	140 €	620	170	27,42	135 €	580	150	25,86
IS	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
IT	24.673	36,10	2.260 €	68.805	24.181	35,14	2.265 €	70.028	24.333	34,75
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	2.347	29,31	185 €	7.753	2.237	28,85	160 €	7.351	2.100	28,57
NO	2.550	75,67	84 €	3.205	2.429	75,80	77 €	3.000	2.277	75,91
PL	510	47,56	71 €	1.073	526	48,98	68 €	1.125	587	52,15
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
RS	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
SK	162	47,56	3 €	301	147	48,98	3 €	313	163	52,15
SL	708	48,03	26 €	1.339	650	48,55	28 €	1.423	736	51,74
SV	939	77,22	15 €	1.061	786	74,10	14 €	994	737	74,14
UK	138.132	79,33	3.797 €	175.666	136.140	77,50	3.110 €	172.930	130.565	75,50
32 COUNTRIES	262.099	57,64	15.693 €	444.375	253.556	57,06	14.289 €	439.625	243.072	55,29
13 NMS - PL (*)	2.265	35,72	134 €	5.900	2.123	35,98	133 €	6.252	2.435	38,94

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	481	482	483	484	485	486	487	488	489	490
	2013/14	2013/14	2013/14	2013/14	2012/13	2012/13	2012/13	2012/13	2011/12	2011/12
	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	89	8,90	11 €	1.000	0	0,00	10 €	900
BE	2 €	82	20	24,39	2 €	71	20	28,17	2 €	57
BG	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CH	15 €	600	90	15,00	11 €	550	85	15,45	12 €	500
CY	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CZ	68 €	3.386	1.062	31,35	66 €	3.586	1.122	31,30	64 €	3.909
DA	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
DE	632 €	10.073	9.770	96,99	600 €	10.145	9.898	97,56	595 €	10.104
EE	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
ES	4.660 €	96.731	46.689	48,27	4.732 €	101.224	44.712	44,17	4.786 €	104.179
FI	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
FR	2.309 €	66.223	23.221	35,06	2.198 €	62.315	23.134	37,12	2.274 €	59.158
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	32 €	1.228	626	51,02	32 €	1.210	643	53,14	34 €	1.210
IE	130 €	540	130	24,07	126 €	500	115	23,00	131 €	450
IS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
IT	2.259 €	68.985	26.293	38,11	2.211 €	63.772	22.444	35,19	2.195 €	63.298
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	173 €	7.283	2.076	28,50	153 €	7.207	2.083	28,90	145 €	7.673
NO	73 €	2.750	2.089	75,95	66 €	2.500	1.900	76,01	54 €	2.241
PL	68 €	1.125	634	56,32	68 €	1.125	660	58,67	73 €	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
RS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
SK	3 €	340	191	56,32	3 €	340	199	58,67	2 €	340
SL	28 €	1.369	765	55,90	28 €	1.381	804	58,22	30 €	1.417
SV	13 €	961	733	76,25	11 €	915	681	74,47	10 €	877
UK	3.686 €	164.239	123.863	75,42	3.526 €	158.719	120.096	75,67	3.740 €	151.242
32 COUNTRIES	14.162 €	426.915	238.341	55,83	13.845 €	416.560	228.598	54,88	14.158 €	408.680
13 NMS - PL (*)	131 €	6.323	2.645	41,83	129 €	6.517	2.769	42,49	130 €	6.876

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	491	492	493	494	495	496	497	498	499	500
	2011/12	2011/12	2010/11	2010/11	2010/11	2010/11	2009/10	2009/10	2009/10	2009/10
	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	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees
AT	0	0,00	11 €	900	0	0,00	13 €	900	0	0,00
BE	2	3,51	2 €	53	2	3,77	2 €	56	2	3,57
BG	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
CH	80	16,00	11 €	450	75	16,67	7 €	420	70	16,67
CY	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
CZ	1.206	30,86	65 €	3.870	1.214	31,36	64 €	3.939	1.418	35,99
DA	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
DE	9.913	98,11	589 €	10.068	9.886	98,19	539 €	9.430	9.165	97,19
EE	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
ES	44.639	42,85	5.067 €	104.066	45.658	43,87	5.043 €	105.488	49.091	46,54
FI	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
FR	21.794	36,84	2.084 €	55.587	22.043	39,65	1.895 €	52.640	20.695	39,31
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	643	53,14	34 €	1.210	714	59,01	28 €	1.210	714	59,01
IE	100	22,22	130 €	450	100	22,22	125 €	450	100	22,22
IS	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
IT	22.451	35,47	2.129 €	60.936	21.187	34,77	2.064 €	60.862	21.447	35,24
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	2.045	26,65	149 €	7.452	1.893	25,40	141 €	7.238	1.853	25,59
NO	1.712	76,38	53 €	1.840	1.409	76,59	42 €	1.790	1.372	76,62
PL	660	58,67	71 €	1.125	653	58,00	61 €	1.125	687	61,11
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
RS	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
SK	199	58,67	1 €	500	290	58,00	3 €	500	303	60,56
SL	825	58,25	29 €	1.380	795	57,60	25 €	1.369	821	59,96
SV	649	74,04	10 €	824	607	73,71	9 €	765	565	73,90
UK	111.861	73,96	3.612 €	137.068	103.048	75,18	2.980 €	127.224	96.193	75,61
32 COUNTRIES	218.781	53,53	14.046 €	387.779	209.573	54,04	13.043 €	375.405	204.495	54,47
13 NMS - PL (*)	2.874	41,80	128 €	6.960	3.013	43,28	120 €	7.018	3.255	46,38

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 2.744 largest European companies - 37 million employees)

Countries	501	502	503	504	505	506	507	508	509	510
	2008/9	2008/9	2008/9	2008/9	2007/8	2007/8	2007/8	2007/8	2006/7	2006/7
	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 €	820	0	0,00	15 €	740	0	0,00	16 €	700
BE	2 €	62	2	3,23	2 €	60	2	3,33	2 €	50
BG	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CH	6 €	390	65	16,67	10 €	360	60	16,67	11 €	330
CY	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CZ	65 €	4.528	1.536	33,92	66 €	4.871	1.642	33,71	66 €	4.942
DA	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
DE	562 €	9.854	9.597	97,39	538 €	9.387	9.158	97,56	524 €	9.156
EE	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
ES	5.031 €	110.863	50.010	45,11	5.822 €	110.503	46.763	42,32	5.375 €	99.765
FI	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
FR	2.129 €	49.454	20.717	41,89	2.009 €	47.708	19.930	41,77	1.830 €	46.273
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	28 €	1.210	726	60,00	27 €	1.210	726	60,00	27 €	1.210
IE	120 €	560	100	17,86	115 €	560	100	17,86	111 €	560
IS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
IT	1.980 €	58.596	21.073	35,96	1.798 €	55.833	24.597	44,06	1.687 €	56.497
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	59 €	3.879	1.626	41,91	63 €	3.528	1.555	44,08	60 €	3.379
NO	38 €	1.710	1.311	76,68	35 €	1.440	1.108	76,92	31 €	1.190
PL	62 €	1.165	699	60,00	60 €	1.165	699	60,00	60 €	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
RS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
SK	3 €	710	426	60,00	3 €	1.270	762	60,00	3 €	1.270
SL	25 €	1.391	835	60,00	24 €	1.272	763	60,00	24 €	1.244
SV	8 €	704	523	74,34	7 €	639	486	76,11	7 €	594
UK	3.091 €	125.858	94.549	75,12	4.014 €	120.979	91.323	75,49	3.841 €	113.722
32 COUNTRIES	13.224 €	371.753	203.795	54,82	14.608 €	361.524	199.675	55,23	13.675 €	342.107
13 NMS - PL (*)	121 €	7.839	3.522	44,94	120 €	8.623	3.893	45,15	119 €	8.666

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 2.744 largest European companies - 37 million employees)

Countries	511	512	513	514
	2006/7	2006/7	2005/6	2005/6
	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	0	0,00	18 €	700
BE	2	4,00	2 €	40
BG	0	0,00	0 €	0
CH	50	15,15	10 €	300
CY	0	0,00	0 €	0
CZ	1.677	33,93	62 €	4.855
DA	0	0,00	0 €	0
DE	8.933	97,56	511 €	8.913
EE	0	0,00	0 €	0
ES	46.325	46,43	4.884 €	94.346
FI	0	0,00	0 €	0
FR	17.846	38,57	1.697 €	43.430
GR	0	0,00	0 €	0
HR	0	0,00	0 €	0
HU	726	60,00	27 €	1.210
IE	100	17,86	90 €	550
IS	0	0,00	0 €	0
IT	33.126	58,63	1.633 €	64.266
LT	0	0,00	0 €	0
LU	0	0,00	0 €	0
LV	0	0,00	0 €	0
MT	0	0,00	0 €	0
NL	1.533	45,38	59 €	3.279
NO	919	77,25	28 €	1.090
PL	735	60,00	58 €	1.225
PT	0	0,00	0 €	0
RO	0	0,00	0 €	0
RS	0	0,00	0 €	0
SK	762	60,00	3 €	1.270
SL	746	60,00	22 €	1.355
SV	459	77,34	6 €	559
UK	86.499	76,06	3.197 €	105.336
32 COUNTRIES	200.440	58,59	12.307 €	332.724
13 NMS - PL (*)	3.911	45,13	114 €	8.690

(*) "New" Member Sta

LIST OF COMPANIES

List of the 2.744 European companies in the EFES database in 2019 (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 Atrium European RE
 AT L Bank für Tirol und Vorarlberg
 AT L Bawag
 AT L BKS Bank
 AT L Do & Co Restaurants
 AT L Erste Group Bank
 AT L EVN
 AT L FACC
 AT L Flughafen Wien
 AT L Frequentis
 AT L Kapsch Trafficcom
 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
 AT L Porr
 AT L Raiffeisen Bank International
 AT L RHI Magnesita
 AT L Rosenbauer International
 AT L Schoeller-Bleckmann
 AT L Semperit
 AT L Strabag
 AT L Telekom Austria
 AT L Uniqa
 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 Ackermans & Van Haaren
 BE L Ageas
 BE L Agfa
 BE L Anheuser-Busch InBev
 BE L Atenor
 BE L Balta
 BE L Barco
 BE L Bekaert
 BE L Biocartis
 BE L bpost
 BE L Celyad
 BE L CFE
 BE L Co.Br.Ha
 BE L Colruyt
 BE L Deceuninck
 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
 BE L Hamon
 BE L IBA
 BE L Jensen-Group
 BE L KBC
 BE L Kinopolis

BE L Lotus Bakeries
 BE L MDxHealth
 BE L Melexis
 BE L Mithra Pharmaceuticals
 BE L Nyrstar
 BE L Ontex
 BE L Orange Belgium
 BE L Oxurion
 BE L Picanol
 BE L Proximus
 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 Ter Beke
 BE L Tessenderlo
 BE L UCB
 BE L Umicore
 BE L Van de Velde
 BE L X-FAB Silicon Foundries
 BE L Xior Student Housing
 BE NL EASI

BULGARIA

BG L Bulgarian American Credit Bank
 BG L Central Cooperative Bank
 BG L Chimimport
 BG L First Investment Bank
 BG L Gradus
 BG L Sopharma

SWITZERLAND

CH L ABB
 CH L Acrevis Bank
 CH L Adecco
 CH L Adval Tech
 CH L Aegis Holding
 CH L Agta Record
 CH L Allreal
 CH L Alpiq
 CH L Also Actebis
 CH L APG SGA
 CH L Arbonia
 CH L Aryzta
 CH L Ascom
 CH L Autoneum
 CH L Bachem
 CH L Baloise
 CH L Bank Cler
 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 Food
 CH L Bellevue Group
 CH L Berner KB
 CH L Bk Linth
 CH L BKW
 CH L Bobst
 CH L Bossard
 CH L Bucher
 CH L Burckhardt Compression
 CH L Burkhalter
 CH L Calida
 CH L Cassiopea
 CH L Cavotec
 CH L Cembra Money Bank
 CH L Ceva Logistics
 CH L Cham Group

CH L Cie Financière Tradition
 CH L Clariant
 CH L Coltene
 CH L Comet
 CH L Conzzeta
 CH L CPH
 CH L Crédit Suisse
 CH L Daetwyler
 CH L Datacolor
 CH L DKSH
 CH L dormakaba
 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 Santé
 CH L GAM Holding
 CH L Geberit
 CH L Givaudan
 CH L Glarner Kantonalbank
 CH L Graubuender KB
 CH L Gurit
 CH L Helvetia
 CH L Highlight Communications
 CH L Hochdorf
 CH L Huber and Suhner
 CH L Hypo Lenzburg
 CH L Idorsia
 CH L Implenia
 CH L Inficon
 CH L Interroll
 CH L Intershop
 CH L Investis
 CH L IVF Hartmann
 CH L Julius Baer
 CH L Jungfraubahn
 CH L Kardex
 CH L Klingelberg
 CH L Komax
 CH L Kudelski
 CH L Kuehne & Nagel
 CH L Kuros Biosciences
 CH L LafargeHolcim
 CH L Landis Gyr
 CH L Lem
 CH L Liechtenstein. Landesbank
 CH L Lindt
 CH L Logitech
 CH L Lonza
 CH L Luzerner KB
 CH L MCH Group
 CH L Medartis
 CH L Meier Tobler
 CH L Metall Zug
 CH L Meyer Burger
 CH L Mobilezone
 CH L Mobimo
 CH L Molecular Partners
 CH L Nestle
 CH L Novartis
 CH L O Fuessli
 CH L ObsEva
 CH L OC Oerlikon
 CH L Orior
 CH L Panalpina
 CH L Phoenix Mecano
 CH L Precious Woods
 CH L Richemont
 CH L Rieter
 CH L Roche

List of the 2.744 European companies in the EFES database in 2019 (L = Listed / NL = Non-listed)

CH L Romande Energie
 CH L Rothschild Edmond
 CH L Santhera
 CH L Schindler
 CH L Schmolz+Bickenbach
 CH L Schweiter
 CH L Sensirion
 CH L SFS Group
 CH L SGS
 CH L Siegfried
 CH L SIG
 CH L Sika
 CH L Sonova
 CH L St. Galler KB
 CH L Starrag
 CH L Straumann
 CH L Sulzer
 CH L Sunrise Communications
 CH L Swatch
 CH L Swiss Life
 CH L Swiss RE
 CH L Swisscom
 CH L Swissquote
 CH L Tamedia
 CH L Tecan
 CH L Temenos
 CH L Thurgauer Kantonalbank
 CH L Titl BN Berg
 CH L Tornos
 CH L u-blox
 CH L UBS
 CH L Valartis Bank
 CH L Valiant
 CH L Valora
 CH L VAT Group
 CH L Vaudoise
 CH L Vetropack
 CH L Vifor Pharma
 CH L Von Röll
 CH L Vontobel
 CH L Walliser KB
 CH L Ypsomed
 CH L Zehnder
 CH L Zueblin Immobilien
 CH L Zuger KB
 CH L Zur Rose
 CH L Zurich Insurance
 CH (LI)L VP Bank Vaduz
 CH NL CSD Ingénieurs

CYPRUS

CY L Bank of Cyprus
 CY L Hellenic Bank
 CY L Vassiliko Cement

CZECH REPUBLIC

CZ L Avast
 CZ L CEZ
 CZ L Fortuna Entertainment
 CZ L Kofola
 CZ L Komerční Banka
 CZ L Moneta Money Bank
 CZ L O2
 CZ L Pegas NonWovens
 CZ NL Cyklos
 CZ NL Dipro
 CZ NL Drevozpracující výrobní družstvo
 CZ NL Drupol
 CZ NL Elektro Becov
 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 Modeva
 CZ NL Obzor
 CZ NL Otava
 CZ NL Plzenske Dilo
 CZ NL Snezka Nachod
 CZ NL Styl Plzen
 CZ NL Vyvoj Trest

DENMARK

DA L A.P. Møller - Mærsk
 DA L ALK-Abelló
 DA L Alm Brand
 DA L Ambu
 DA L Asetek
 DA L Athena Investments
 DA L Atlantic Petroleum
 DA L Bang & Olufsen
 DA L BankNordik
 DA L Bavarian Nordic
 DA L Better Collective
 DA L Brdr.Hartmann
 DA L Carlsberg
 DA L ChemoMetec
 DA L Christian Hansen
 DA L Coloplast
 DA L Columbus
 DA L D/S Norden
 DA L Danske Bank
 DA L DFDS
 DA L DLH
 DA L DSV
 DA L FLSmidth & Co
 DA L Flügger
 DA L Genmab
 DA L GN Store Nord
 DA L Grønlandsbanken
 DA L H. Lundbeck
 DA L H+H International
 DA L IC Group
 DA L ISS
 DA L Jeudan
 DA L Jobindex
 DA L Jutlander Bank
 DA L Jyske Bank
 DA L Københavns Lufthavne
 DA L Matas
 DA L NC Group
 DA L Nets
 DA L NeuroSearch
 DA L NKT
 DA L NNIT
 DA L Nordic Waterproofing Holding
 DA L North Media
 DA L Novo Nordisk
 DA L Novozymes
 DA L Orsted
 DA L Pandora
 DA L Park Street Nordicom
 DA L Parken
 DA L Per Aarsleff
 DA L Ringkjøbing Landbobank
 DA L Rockwool International
 DA L Royal Unibrew
 DA L RTX
 DA L Sanistaal
 DA L Santa Fe
 DA L Scandinavian Tobacco
 DA L Schouw & Co
 DA L SimCorp
 DA L Solar
 DA L SP Group
 DA L Spar Nord Bank
 DA L Sparekassen Sjaelland
 DA L Sydbank
 DA L TDC
 DA L Tivoli
 DA L TK Development

DA L Topdanmark
 DA L Torm
 DA L Tryg
 DA L Veloxis
 DA L Vestas Wind Systems
 DA L Vestjysk Bank
 DA L William Demant
 DA L Zealand Pharma

GERMANY

DE L 11880 Solutions
 DE L Aareal Bank
 DE L Adesso
 DE L adidas
 DE L Adler Modemaerkte
 DE L ADVA Optical Networking
 DE L Aixtron
 DE L Alba
 DE L All for One Steeb
 DE L Allgeier
 DE L Allianz
 DE L Amadeus Fire
 DE L ATOSS Software
 DE L Audi
 DE L Aurubis
 DE L Axel Springer
 DE L Baader Bank
 DE L BASF
 DE L Basler
 DE L Bastei Lubbe
 DE L Bauer
 DE L Bayer
 DE L BayWa
 DE L Bechtle
 DE L Beiersdorf
 DE L Berliner Effektingesellschaft
 DE L Bertrandt
 DE L BETA Systems Software
 DE L bet-at-home
 DE L Bijou Brigitte
 DE L Bilfinger
 DE L Biofrontera
 DE L Biotest
 DE L BMW
 DE L Borussia Dortmund
 DE L Brenntag
 DE L CANCOM
 DE L Carl Zeiss Meditec
 DE L Ceconomy
 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 Daimler
 DE L Data Modul
 DE L Datagroup
 DE L Delivery Hero
 DE L Delticom
 DE L Deutsche Bank
 DE L Deutsche Boerse
 DE L Deutsche Post
 DE L Deutsche Telekom
 DE L Deutsche Wohnen
 DE L Deutz
 DE L DMG Mori
 DE L Dr. Hoenle
 DE L Draegerwerk
 DE L Drillisch
 DE L Duerr
 DE L E.ON
 DE L Eckert & Ziegler
 DE L Eisen- und Huetttenwerke

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DE	L	Elmos Semiconductor	DE	L	Medion	DE	L	Villeroy & Boch
DE	L	ElringKlunger	DE	L	Mensch und Maschine	DE	L	Viscom
DE	L	Encavis	DE	L	Merck	DE	L	Volkswagen
DE	L	Energie Baden-Wuerttemberg	DE	L	Metro	DE	L	Vonovia
DE	L	Energiekontor	DE	L	MLP	DE	L	Vossloh
DE	L	EnviTec Biogas	DE	L	Mobotix	DE	L	VTG
DE	L	Euwax Broker	DE	L	MorphoSys	DE	L	Wacker Chemie
DE	L	Evonik Industries	DE	L	MPH Health Care	DE	L	Wacker Neuson
DE	L	Evotec	DE	L	MTU Aero Engines	DE	L	WashTec
DE	L	Fielmann	DE	L	Muehlbauer	DE	L	Wire Card
DE	L	FinTech	DE	L	MunichRe	DE	L	Wuestenrot & Wuerttembergische
DE	L	First Sensor	DE	L	MVV Energie	DE	L	Xing
DE	L	Formycon	DE	L	Nabaltec	DE	L	zooplus
DE	L	Francotyp-Postalia	DE	L	Nemetschek	DE	NL	Der Spiegel
DE	L	Fraport	DE	L	Nexus	DE	NL	DoubleSlash
DE	L	Freenet	DE	L	Nordex	DE	NL	Martin Hoppmann
DE	L	Fresenius	DE	L	Norma	DE	NL	Meissner
DE	L	Fresenius Medical Care	DE	L	Nuernberger Beteiligungs	DE	NL	Schunk GmbH
DE	L	FRIWO	DE	L	OHB			
DE	L	Frosta	DE	L	Oldenburgische Landesbank			
DE	L	Fuchs Petrolub	DE	L	OSRAM Licht			
DE	L	GEA Group	DE	L	Paragon			
DE	L	Gelsenwasser	DE	L	Patrizia Immobilien			
DE	L	Gerresheimer	DE	L	Paul Hartmann			
DE	L	Gerry Weber	DE	L	Pfeiffer Vacuum			
DE	L	Gesco	DE	L	ProSiebenSAT.1 Media			
DE	L	GFT Technologies	DE	L	PSI			
DE	L	GK Software	DE	L	Puma			
DE	L	Grammer	DE	L	PVA TePla			
DE	L	Grenke	DE	L	QSC			
DE	L	H&R	DE	L	R. Stahl			
DE	L	Hamburger Hafen und Logistik	DE	L	Rational			
DE	L	Hannover Rueckversicherung	DE	L	Renk			
DE	L	Hawesko	DE	L	Rheinmetall			
DE	L	Heidelberg Cement	DE	L	Rhoen-Klinikum			
DE	L	Heidelberger Druckmaschinen	DE	L	RIB Software			
DE	L	Hella	DE	L	RWE			
DE	L	Henkel	DE	L	Salzgitter			
DE	L	Hochtief	DE	L	SAP			
DE	L	HolidayCheck	DE	L	Sartorius			
DE	L	Hornbach Holding	DE	L	Schaltbau Holding			
DE	L	Hornbach-Baumarkt	DE	L	Secunet			
DE	L	HSBC Trinkaus und Burkhardt	DE	L	SGL Carbon			
DE	L	Hugo Boss	DE	L	SHW			
DE	L	Hypoport	DE	L	Siemens			
DE	L	IFA Hotel & Touristik	DE	L	Siemens Healthineers			
DE	L	Indus Holding	DE	L	Simona			
DE	L	Infineon	DE	L	Singulus Technologies			
DE	L	Innogy	DE	L	Sixt			
DE	L	Isra Vision	DE	L	SLM Solutions			
DE	L	Jenoptik	DE	L	SMA Solar Technology			
DE	L	Jungheinrich	DE	L	Software			
DE	L	K + S	DE	L	SQS Software Quality Systems			
DE	L	KAP-Beteiligungs	DE	L	STADA Arzneimittel			
DE	L	KHD Humboldt Wedag Int.	DE	L	Steico			
DE	L	KION Group	DE	L	STINAG Stuttgart Invest			
DE	L	Kloeckner & Co	DE	L	Sto			
DE	L	Koenig & Bauer	DE	L	Stratec Biomedical			
DE	L	KPS	DE	L	Stroer			
DE	L	Krones	DE	L	Suedwestdeutsche Salzwerke			
DE	L	KSB	DE	L	Suedzucker			
DE	L	KUKA	DE	L	Suess Microtec			
DE	L	KWS Saat	DE	L	Surteco			
DE	L	Lanxess	DE	L	Symrise			
DE	L	Lechwerke	DE	L	Takkt			
DE	L	Leifheit	DE	L	Talanx			
DE	L	Leoni	DE	L	Technotrans			
DE	L	Linde	DE	L	Telefonica Deutschland			
DE	L	Lotto24	DE	L	ThyssenKrupp			
DE	L	LPKF Laser & Electronics	DE	L	Tipp24			
DE	L	Lufthansa	DE	L	Tom Tailor			
DE	L	Mainova	DE	L	Tradegate			
DE	L	Man	DE	L	TUI			
DE	L	Manz	DE	L	United Internet			
DE	L	McKesson Europe	DE	L	USU			
DE	L	Mediclin	DE	L	Uzin Utz			
DE	L	Medigene	DE	L	Verbio			

ESTONIA

EE	L	Harju Elekter
EE	L	LHV Group
EE	L	Merko Ehitus
EE	L	Tallink Grupp
EE	L	Tallinna Kaubamaja
EE	L	Tallinna Sadam
EE	L	Tallinna Vesi

SPAIN

ES	L	Abengoa
ES	L	Abertis
ES	L	Acciona
ES	L	Acerinox
ES	L	ACS
ES	L	Adolfo Dominguez
ES	L	Aedas
ES	L	Aena
ES	L	Alantra
ES	L	Almirall
ES	L	Amadeus
ES	L	Amper
ES	L	Applus Services
ES	L	Atresmedia
ES	L	Audax Renovables
ES	L	Azkoyen
ES	L	Banco Bilbao
ES	L	Banco de Sabadell
ES	L	Banco Santander
ES	L	Bankia
ES	L	Bankinter
ES	L	Baron de Ley
ES	L	Bolsas y Mercados Espanoles
ES	L	CaixaBank
ES	L	Cellnex Telecom
ES	L	Cie Automotive
ES	L	Clinica Baviera
ES	L	Codere
ES	L	Coemac
ES	L	Construccion y Auxiliar de Ferro.
ES	L	Deoleo
ES	L	DIA
ES	L	Duro Felguera
ES	L	Ebro Foods
ES	L	Elecnor
ES	L	Enagas
ES	L	Ence
ES	L	Endesa
ES	L	Ercros
ES	L	Euskaltel
ES	L	Faes Farma
ES	L	FCC
ES	L	Ferrovial
ES	L	Fluidra
ES	L	General de Alquiler de Maquinaria
ES	L	Gestamp Automocion
ES	L	Global Dominion

List of the 2.744 European companies in the EFES database in 2019 (L = Listed / NL = Non-listed)

ES	L	Grifols	ES	NL	Eduvic	FI	L	Olvi
ES	L	Grupo Catalana de Occidente	ES	NL	Ekin	FI	L	Oma Säästöpankki
ES	L	Grupo Empresarial San Jose	ES	NL	Electrolumen	FI	L	Oriola
ES	L	Grupo Ezentis	ES	NL	Emergya	FI	L	Orion
ES	L	Iberdrola	ES	NL	San Gervasi	FI	L	Outokumpu
ES	L	Iberpapel	ES	NL	Florida	FI	L	Outotec
ES	L	Inditex	ES	NL	Frenos Iruna	FI	L	Pihlajalinna
ES	L	Indra	ES	NL	Fundiciones San Vicente	FI	L	Ponsse
ES	L	Inmobiliaria Colonial	ES	NL	Goizper	FI	L	Pöyry
ES	L	Inmobiliaria del Sur	ES	NL	Grup La Pau	FI	L	QT Group
ES	L	Int. Consolidated Air	ES	NL	Grupo El Yate	FI	L	Raisio
ES	L	Laboratorio Reig Jofre	ES	NL	Grupo Sorolla	FI	L	Ramirent
ES	L	Laboratorios Rovi	ES	NL	Helechos	FI	L	Rapala
ES	L	Liberbank	ES	NL	Industrias Laneko	FI	L	Revenio
ES	L	Lingotes Especiales	ES	NL	Irizar	FI	L	Rovio Entertainment
ES	L	Logista	ES	NL	ITMA	FI	L	Sampo
ES	L	Mapfre	ES	NL	Izar	FI	L	Sanoma
ES	L	Masmovil	ES	NL	José Ramón Otero	FI	L	Scanfil
ES	L	Mediaset Espana	ES	NL	Juan Comenius	FI	L	SRV
ES	L	Melia Hotels	ES	NL	Katea Legaia	FI	L	Stockmann
ES	L	Miquel y Costas	ES	NL	La Productora	FI	L	Stora Enso
ES	L	Natra	ES	NL	Lan-Mobel	FI	L	Suominen
ES	L	Naturgy	ES	NL	Macrosad	FI	L	Talenom
ES	L	Naturhouse	ES	NL	Mondragon	FI	L	Technopolis
ES	L	Neinor Homes	ES	NL	Nor Rubber	FI	L	Terveystalo
ES	L	NH Hoteles	ES	NL	Prosciencia	FI	L	Tieto
ES	L	Nueva Expresion Textil	ES	NL	Rpk	FI	L	Tikkurila
ES	L	Obrascon Huarte Lain	ES	NL	Samaniego	FI	L	Tokmanni
ES	L	Parques Reunidos	ES	NL	Sersa	FI	L	UPM
ES	L	Pharma Mar	ES	NL	Suara Cooperativa	FI	L	Uponor
ES	L	Prim	ES	NL	Textils Mora	FI	L	Vaisala
ES	L	Prisa	ES	NL	Tornilleria Deba	FI	L	Valmet
ES	L	Prosegur	ES	NL	Transports Urbans de Sabadell	FI	L	Verkkokauppa
ES	L	Prosegur Cash	ES	NL	Transports Urbans i Serveis Gen.	FI	L	Viking Line
ES	L	Quabit	ES	NL	Vitrinor	FI	L	Wärtsilä
ES	L	Realia				FI	L	YIT
ES	L	Red Electrica						
ES	L	Renta 4 Banco						
ES	L	Renta Corporacion						
ES	L	Repsol						
ES	L	Sacyr Vallehermoso						
ES	L	Siemens Gamesa						
ES	L	Sniace						
ES	L	Solaria						
ES	L	Solarpack						
ES	L	Talgo						
ES	L	Tecnicas Reunidas						
ES	L	Telefonica						
ES	L	Telepizza						
ES	L	Tubacex						
ES	L	Tubos Reunidos						
ES	L	Unicaja Banco						
ES	L	Urbas						
ES	L	Vidrala						
ES	L	Viscofan						
ES	L	Vocento						
ES	L	Zardoya Otis						
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	Artysan						
ES	NL	Betsaide						
ES	NL	Burdinola						
ES	NL	Centro Internac. De Educación						
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	Comotrans						
ES	NL	Comunitat Terapèut. del Maresme						
ES	NL	Divina Aurora						
ES	NL	Doble Via						
FI	L	Afarak						
FI	L	Ahlstrom-Munksjo						
FI	L	Aktia Bank						
FI	L	Alma Media						
FI	L	Altia						
FI	L	Amer Sports						
FI	L	Asiakastieto						
FI	L	Aspo						
FI	L	Atria						
FI	L	Basware						
FI	L	Bittium						
FI	L	CapMan						
FI	L	Cargotec						
FI	L	Caverion						
FI	L	Citycon						
FI	L	Cramo						
FI	L	Detection Technology						
FI	L	DNA						
FI	L	Elisa						
FI	L	Etteplan						
FI	L	Faron Pharmaceuticals						
FI	L	Finnair						
FI	L	Fiskars						
FI	L	Fortum						
FI	L	F-Secure						
FI	L	Glaston						
FI	L	HKScan						
FI	L	Huhtamäki						
FI	L	Kamux						
FI	L	Kemira						
FI	L	Kesko						
FI	L	Kone						
FI	L	Konecranes						
FI	L	Lassila & Tikanoja						
FI	L	Lehto						
FI	L	Metsä Board						
FI	L	Metso						
FI	L	Neste						
FI	L	Nokia						
FI	L	Nokian Renkaat						
FR	L	AB Science						
FR	L	ABC Arbitrage						
FR	L	Abeo						
FR	L	Accor						
FR	L	Adocia						
FR	L	Hi-Media						
FR	L	Aéroports de Paris						
FR	L	Afone						
FR	L	Air France - KLM						
FR	L	Air Liquide						
FR	L	Airbus						
FR	L	Akka Technologies						
FR	L	Akwel						
FR	L	Albioma						
FR	L	Ales Groupe						
FR	L	Alpes (Compagnie)						
FR	L	Alstom						
FR	L	Altarea						
FR	L	Alten						
FR	L	Altran						
FR	L	Amundi						
FR	L	April						
FR	L	Archos						
FR	L	Arkema						
FR	L	Assystem						
FR	L	Atos						
FR	L	Aubay						
FR	L	Aurea						
FR	L	Aures						
FR	L	Aviation Latécoère						
FR	L	Axa						
FR	L	Axway Software						
FR	L	Bains Mer Monaco						
FR	L	Bastide le Confort						
FR	L	Belier						
FR	L	Beneteau						
FR	L	Bic						
FR	L	Bigben Interactive						
FR	L	BioMérieux						

FINLAND**FRANCE**

List of the 2.744 European companies in the EFES database in 2019 (L = Listed / NL = Non-listed)

FR	L	Blue Solutions	FR	L	Herige	FR	L	Renault
FR	L	BNP Paribas	FR	L	Hermes	FR	L	Rexel
FR	L	Boiron	FR	L	Icade	FR	L	Robertet
FR	L	Bolloré	FR	L	ID Logistics	FR	L	Rothschild & Co
FR	L	Bonduelle	FR	L	Iliad	FR	L	Rubis
FR	L	Bourbon	FR	L	Imerys	FR	L	Safran
FR	L	Bouygues	FR	L	Infotel	FR	L	Saint-Gobain
FR	L	Bureau Veritas	FR	L	Ingenico	FR	L	Samse
FR	L	Burelle	FR	L	Innate Pharma	FR	L	Sanofi
FR	L	Business & Decision	FR	L	Int. de Plantations d'Heveas	FR	L	Sartorius Stedim
FR	L	Cap Gemini	FR	L	Interparfums	FR	L	Savencia
FR	L	Carmat	FR	L	Ipsen	FR	L	Schneider Electric
FR	L	Carrefour	FR	L	Ipsos	FR	L	Scor
FR	L	Casino	FR	L	Jacques Bogart	FR	L	Séché Environnement
FR	L	Cegedim	FR	L	Jacquet Metal Service	FR	L	SES-imagotag
FR	L	Collectis	FR	L	JC Decaux	FR	L	SII
FR	L	Cerenis Therapeutics Holding	FR	L	Kaufman & Broad	FR	L	SMCP
FR	L	CGG	FR	L	Kering	FR	L	SMTPC
FR	L	Chargeurs	FR	L	Korian Medica	FR	L	Société Générale
FR	L	Christian Dior	FR	L	Lagardère	FR	L	Sodexo
FR	L	Claranova	FR	L	Lanson-BCC	FR	L	Soitec
FR	L	CNIM Construction	FR	L	Laurent-Perrier	FR	L	Solocal
FR	L	CNP Assurances	FR	L	LDC	FR	L	Solutions 30
FR	L	Coface	FR	L	Le Noble Age	FR	L	Somfy
FR	L	Colas	FR	L	Lebon	FR	L	Sopra Steria
FR	L	Crédit Agricole	FR	L	Lectra	FR	L	Spie
FR	L	Damartex	FR	L	Legrand	FR	L	Spir Communication
FR	L	Danone	FR	L	Linedata Services	FR	L	SRP Groupe
FR	L	Dassault Aviation	FR	L	Lisi	FR	L	STEF
FR	L	Dassault Systèmes	FR	L	LNC Les Nouveaux Constructeurs	FR	L	Suez
FR	L	DBV Technologies	FR	L	L'Oréal	FR	L	Sword Group
FR	L	Delta Plus	FR	L	LVMH	FR	L	Synergie
FR	L	Derichebourg	FR	L	M6-Metropole TV	FR	L	Tarkett
FR	L	Devoteam	FR	L	Maisons du Monde	FR	L	Technicolor
FR	L	Edenred	FR	L	Maisons France Confort	FR	L	Teleperformance
FR	L	EDF	FR	L	Malteries Franco-Belges	FR	L	Tessi
FR	L	Eiffage	FR	L	Manitou	FR	L	TF1
FR	L	Electricité de Strasbourg	FR	L	Manutan	FR	L	TFF
FR	L	Elior	FR	L	Marie Brizard	FR	L	Thales
FR	L	Elis	FR	L	Maurel et Prom	FR	L	Thermador
FR	L	Engie	FR	L	Mercialys	FR	L	Total
FR	L	Eramet	FR	L	Mersen	FR	L	Toupargel
FR	L	ERYTECH Pharma	FR	L	Metabolic Explorer	FR	L	Transgene
FR	L	ESI Group	FR	L	MGI Digital	FR	L	Trigano
FR	L	Esker	FR	L	Michelin	FR	L	U10
FR	L	EssilorLuxottica	FR	L	Mr Bricolage	FR	L	Ubisoft
FR	L	Eurofins	FR	L	Nanobiotix	FR	L	Umanis
FR	L	Europcar	FR	L	Natixis	FR	L	Unibail-Rodamco
FR	L	Eutelsat	FR	L	Neopost	FR	L	Union Financiere de France Bque
FR	L	Evolis	FR	L	Neurons	FR	L	Valeo
FR	L	Exel Industries	FR	L	Nexans	FR	L	Vallourec
FR	L	Faurecia	FR	L	Nexity	FR	L	Valneva
FR	L	Fermière Casino de Cannes	FR	L	Nicox	FR	L	Veolia
FR	L	Figeac Aéro	FR	L	NRJ Group	FR	L	Vétoquinol
FR	L	Fleury Michon	FR	L	Oeneo	FR	L	Vicat
FR	L	Fnac Darty	FR	L	Olympique Lyonnais	FR	L	Viel et Compagnie
FR	L	Fountain Pajot	FR	L	Onxeo	FR	L	Vilmorin
FR	L	Frey	FR	L	Orange	FR	L	Vinci
FR	L	Fromageries Bel	FR	L	Orchestra Premaman	FR	L	Virbac
FR	L	Futuren	FR	L	Orpea	FR	L	Vivendi
FR	L	Gaumont	FR	L	Parrot	FR	L	Volitalia
FR	L	Gecina	FR	L	PCAS	FR	L	Voyageurs Du Monde
FR	L	Genfit	FR	L	Pernod-Ricard	FR	L	Vranken-Pommery
FR	L	Getlink	FR	L	Perrier	FR	L	Wavestone
FR	L	GFI Informatique	FR	L	Peugeot	FR	L	Wendel
FR	L	GL Events	FR	L	Pharmagest Interactive	FR	L	Worldline
FR	L	Groupe CRIT	FR	L	Pharnext	FR	L	Xilam
FR	L	Groupe Flo	FR	L	Pierre Vacances	FR	L	XPO Logistics Europe
FR	L	Groupe Gorge	FR	L	Plastic Omnium	FR	NL	A Capella
FR	L	Groupe Guillin	FR	L	Plastiques Val Loire	FR	NL	Acéries de Ploërmel
FR	L	Groupe Open	FR	L	Poxel	FR	NL	Acome
FR	L	Groupe Partouche	FR	L	Prodways	FR	NL	ADF Ateliers de Fos
FR	L	Groupe SEB	FR	L	Publicis	FR	NL	AEL
FR	L	Groupe SFPI	FR	L	Rallye	FR	NL	Alainé
FR	L	GTT	FR	L	Ramsay Santé	FR	NL	ALMA
FR	L	Guerbet	FR	L	Recylex	FR	NL	Alpine Aluminium
FR	L	Haulotte	FR	L	Remy Cointreau	FR	NL	Altenov

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FR NL ANER
 FR NL Aprobois
 FR NL Aquabio
 FR NL Armor
 FR NL Artelia
 FR NL ASCA
 FR NL ASI
 FR NL ATGT
 FR NL Aubelec
 FR NL AuPort'UnES
 FR NL AVM Dépannage
 FR NL B2A Technology
 FR NL Bouyer-Leroux
 FR NL Cana-Elec
 FR NL Cap Ingelec
 FR NL CEFF
 FR NL Cegos
 FR NL Ceva
 FR NL CITEL
 FR NL CLPS L'Enjeu des Compétences
 FR NL CMEG
 FR NL COMEBO
 FR NL COMEC
 FR NL Construction Côte d'Emeraude
 FR NL C'Pro
 FR NL CREFO
 FR NL De Sangosse
 FR NL Delpharm
 FR NL Divalto
 FR NL DRTP
 FR NL EBS Le Relais
 FR NL ECCS
 FR NL ECF CER CA
 FR NL Fondasol
 FR NL Fonderie de la Bruche
 FR NL FPEE Industries
 FR NL GA Smart Building
 FR NL GCE
 FR NL Geramat
 FR NL Gescop (Barco+GAT+Taxicop)
 FR NL Groupe Demain
 FR NL Groupe Nadia
 FR NL Hardis
 FR NL Hexa
 FR NL Hisa Ingénierie
 FR NL ID Formation
 FR NL Idea
 FR NL Ingerop
 FR NL Instep Formation
 FR NL ISRA
 FR NL La Brosse et Dupont
 FR NL La Moderne
 FR NL Lamanage de Marseille
 FR NL Les Charpentiers de Paris
 FR NL Les Maçons Parisiens
 FR NL LS Services
 FR NL L'Union des Forgerons
 FR NL M.RY
 FR NL Mader
 FR NL Maison Coopérative de Retz
 FR NL Mateloc
 FR NL NGE
 FR NL Nice-Matin
 FR NL Parc Zoologique d'Amneville
 FR NL Parcs et Sports
 FR NL Pentalog
 FR NL PolyExpert
 FR NL Procar Demas
 FR NL Proginov
 FR NL QuadriPlus Groupe
 FR NL Recapé
 FR NL Sadel
 FR NL SCETEC
 FR NL Scop Nea
 FR NL Scopelec
 FR NL Scoprobat
 FR NL Scotnet

FR NL Scotpa
 FR NL Siaci Saint-Honoré
 FR NL SNTTP
 FR NL Socarenam
 FR NL Sogenor
 FR NL Sogeti Ingénierie
 FR NL Solware
 FR NL SOPCZ
 FR NL Sorapel
 FR NL Spie batignolles
 FR NL STPEE
 FR NL Syndex
 FR NL Synergy
 FR NL Techniques Topo
 FR NL Titi Floris
 FR NL Tournus Equipement
 FR NL TPC Scop
 FR NL Tri Vallées
 FR NL Up
 FR NL UTB
 FR NL Veyret Techniques Découpe
 FR NL Vivalto Santé
 FR NL Ziemex
 FR NX Auchan
 FR NX Avril
 FR NX Egis
 FR NX Ginger
 FR NX Movitex
 FR NX Pierre Fabre
 FR NX Sagemcom

GREECE

GR L Aegean Airlines
 GR L Alpha Bank
 GR L Anek Lines
 GR L Athens Water Supply & Sewerage
 GR L Attica Bank
 GR L Attica Holdings
 GR L Autohellas
 GR L Coca-Cola Hellenic Bottling
 GR L Creta Farms
 GR L EFG Eurobank Ergasias
 GR L Ellaktor
 GR L Folli Follie
 GR L Fourlis
 GR L Frigoglass
 GR L GEK Terna
 GR L Gr. Sarantis
 GR L Hellenic Exchanges Holding
 GR L Hellenic Petroleum
 GR L Hellenic Telecom OTE
 GR L Iaso
 GR L Intracom
 GR L Intralot
 GR L J&P Avax
 GR L Jumbo
 GR L Karelia Tobacco
 GR L Lamda Development
 GR L LAMPS
 GR L Marfin Investment Group
 GR L Motor Oil (Hellas) Corinth Refin.
 GR L Mytilineos Holdings
 GR L National Bank of Greece
 GR L Nireus
 GR L Opop
 GR L Piraeus Bank
 GR L Piraeus Port Authority
 GR L Public Power Corporation
 GR L Quest
 GR L Technical Olympics
 GR L Terna Energy
 GR L Thessaloniki Port Authority
 GR L Thessaloniki Water
 GR L Titan Cement
 GR L Viohalco

CROATIA

HR L Adris
 HR L Arena Hospitality
 HR L Atlantic Grupa
 HR L Croatia osiguranje
 HR L Dalekovod
 HR L Hrvatski Telekom
 HR L Industrija Nafta
 HR L Jadranski naftovod
 HR L Koncar
 HR L Plava Laguna
 HR L Podravka
 HR L Privredna banka Zagreb
 HR L Valamar Riviera
 HR L Zagrebacka banka

HUNGARY

HU L Any
 HU L Magyar Telekom
 HU L MOL
 HU L OTP Banka
 HU L Richter
 HU L Takarek
 HU L Wabersers
 HU NL Herend Manufactory
 HU NL Uvaterv

IRELAND

IE L Abbey
 IE L AIB Group
 IE L Applegreen
 IE L Bank of Ireland
 IE L C&C Group
 IE L Cairn Homes
 IE L CPL Resources
 IE L CRH
 IE L Dalata Hotel Group
 IE L Datalex
 IE L DCC
 IE L FBD Holdings
 IE L Flutter
 IE L Glanbia
 IE L Glenveagh Properties
 IE L Grafton Group
 IE L Greencore
 IE L Icon
 IE L Independent News & Media
 IE L Irish Continental
 IE L Kenmare Resources
 IE L Kerry Group
 IE L Kingspan
 IE L Malin
 IE L Mincon
 IE L Origin Enterprises
 IE L Permanent TSB
 IE L Providence Resources
 IE L Ryanair
 IE L Smurfit Kappa
 IE L Total Produce
 IE L United Drug
 IE NL Davy

ICELAND

IS L Arion Banki
 IS L Eimskip
 IS L Festi
 IS L Hagar
 IS L Icelandair
 IS L Marel
 IS L Össur
 IS L Tryggingamidstodin

ITALY

IT L A2A
 IT L Acea

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IT	L	Acotel	IT	L	IGD	IT	NL	Conscoop
IT	L	Aedes	IT	L	Il Sole 24 Ore	IT	NL	Consital
IT	L	Aeffe	IT	L	IMA	IT	NL	Coop Italiana di Ristorazione
IT	L	Aeroporto Guglielmo	IT	L	Immsi	IT	NL	Coop Muratori e Braccianti di C.
IT	L	Alerion	IT	L	Infrastrutture Wireless Italiane	IT	NL	Cooperativa Ceramica d'Imola
IT	L	Amplifon	IT	L	Interpump Group	IT	NL	Cooperativa Edile Appennino
IT	L	Ansaldo STS	IT	L	Intesa Sanpaolo	IT	NL	Cooperativa Muratori e Cementisti
IT	L	Ascopiave	IT	L	Iren	IT	NL	Cores Italia
IT	L	Astaldi	IT	L	Italgas	IT	NL	CPL Concordia
IT	L	ASTM	IT	L	Italiaonline	IT	NL	CSG Facility
IT	L	Atlantia	IT	L	Italmobiliare	IT	NL	Ecoopera
IT	L	Autogrill	IT	L	IVS Group	IT	NL	Formula Servizi
IT	L	Azimut Holding	IT	L	Juventus FC	IT	NL	ICEL
IT	L	B.F.	IT	L	La Doria	IT	NL	Industria Vetraria Valdarnese
IT	L	Banca Carige	IT	L	Landi Renzo	IT	NL	La Cascina
IT	L	Banca Farmafactoring	IT	L	Leonardo	IT	NL	Manutencoop
IT	L	Banca Finnat	IT	L	LU-VE	IT	NL	Meridionale Servizi
IT	L	Banca Generali	IT	L	Luxottica	IT	NL	Open Group
IT	L	Banca IFIS	IT	L	Maire Tecnimont	IT	NL	Servizio Autonoleggio con Autista
IT	L	Banca Intermobiliare	IT	L	Marr	IT	NL	Sacmi
IT	L	Mediolanum	IT	L	Massimo Zanetti	IT	NL	Sorgeva
IT	L	Banca MPS	IT	L	Mediaset			
IT	L	Banca Pop Sondrio	IT	L	Mediobanca			
IT	L	Banca Profilo	IT	L	Moncler			
IT	L	Banco BPM	IT	L	Mondadori Editore			
IT	L	Banco Desio Brianza	IT	L	Newron Pharma			
IT	L	BasicNet	IT	L	Nice			
IT	L	Bastogi	IT	L	Notorious Pictures			
IT	L	Beghelli	IT	L	OVS			
IT	L	Biesse	IT	L	Panariagroup			
IT	L	Bio On	IT	L	Piaggio			
IT	L	BPER Banca	IT	L	Pininfarina			
IT	L	Brembo	IT	L	Poligrafici Editoriale			
IT	L	Brunello Cucinelli	IT	L	Poste Italiane			
IT	L	Buzzi Unicem	IT	L	Prada			
IT	L	Cairo Communication	IT	L	Prima Industrie			
IT	L	Caltagirone Editore	IT	L	Prysmian			
IT	L	Campari	IT	L	RAI Way			
IT	L	Carel Industries	IT	L	RCS MediaGroup			
IT	L	Carraro	IT	L	Recordati			
IT	L	Cattolica Assicurazioni	IT	L	Reno de Medici			
IT	L	Cembre	IT	L	Reply			
IT	L	Cementir	IT	L	Retelit			
IT	L	Cerved	IT	L	Risanamento			
IT	L	CIR Compagnie Industriali Riunite	IT	L	Sabaf			
IT	L	Class Editori	IT	L	Saes Getters			
IT	L	Cosmo	IT	L	Safilo			
IT	L	Credito Emiliano	IT	L	Saipem			
IT	L	Credito Valtellinese	IT	L	Salini Impregilo			
IT	L	Datalogic	IT	L	Salvatore Ferragamo			
IT	L	De Longhi	IT	L	Saras			
IT	L	Diasorin	IT	L	Sesa			
IT	L	Digital Bros	IT	L	SIAS			
IT	L	doBank	IT	L	SIT			
IT	L	El Towers	IT	L	Snam			
IT	L	El.En	IT	L	Sogefi			
IT	L	Elica	IT	L	Sol			
IT	L	Emak	IT	L	Tamburi			
IT	L	Enav	IT	L	Technogym			
IT	L	Enel	IT	L	Telecom Italia			
IT	L	Eni	IT	L	Terna			
IT	L	ePrice	IT	L	Tiscali			
IT	L	ERG	IT	L	Tod's			
IT	L	Esprinet	IT	L	Toscana Aeroporti			
IT	L	Falck Renewables	IT	L	UBI Banca			
IT	L	Ferrari	IT	L	UniCredit			
IT	L	Ferrovie Nord Milano	IT	L	Unieuro			
IT	L	Fiat Chrysler Automobiles	IT	L	Unipol			
IT	L	Fiera Milano	IT	L	UnipolSai			
IT	L	Fincantieri	IT	L	Valsoia			
IT	L	FinecoBank	IT	L	Vittoria Assicurazioni			
IT	L	Gas Plus	IT	L	Zignago Vetro			
IT	L	Generali Assicurazioni	IT	NL	3elle La Lavorazione del Legno			
IT	L	Geox	IT	NL	Cefla			
IT	L	Gima TT	IT	NL	Coop Muratori Sterratori ed Affini			
IT	L	Gr Edit l'Espresso	IT	NL	Colser - Auroradomus			
IT	L	Hera	IT	NL	Conast			

LITUANIA

LT	L	Amber Grid
LT	L	Energijos Skirstymo Operatorius
LT	L	Klaipedos Nafta
LT	L	Lietuvos Energija
LT	L	Litgrid
LT	L	Rokiskio Suris
LT	L	Siauliu Bankas
LT	L	Telia Lietuva

LUXEMBURG

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

LATVIA

LV	L	Latvijas Gaze
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MALTA

MT	L	Aspire Global
MT	L	Bank of Valletta
MT	L	FIMBank
MT	L	GO
MT	L	HSBC Bank Malta Plc
MT	L	International Hotels Investments
MT	L	Malta Int. Airport
MT	L	Mapfre Middlesea
MT	L	RS2 Software
MT	L	Simonds Farsons Cisk

NETHERLANDS

NL	L	Aalberts
NL	L	ABN AMRO
NL	L	Accell
NL	L	Adyen
NL	L	Aegon
NL	L	AerCap
NL	L	Ahold Delhaize
NL	L	Ajax
NL	L	Akzo Nobel
NL	L	Alfen

List of the 2.744 European companies in the EFES database in 2019 (L = Listed / NL = Non-listed)

SV	L	Hufvudstaden	SV	L	Serneke	UK	L	Babcock International
SV	L	Humana	SV	L	Sinch	UK	L	BAE Systems
SV	L	Husqvarna	SV	L	Skanska	UK	L	Balfour Beatty
SV	L	IAR Systems	SV	L	SKF	UK	L	Barclays
SV	L	Immunovia	SV	L	SkiStar	UK	L	Barr
SV	L	Indutrade	SV	L	SSAB	UK	L	Barratt Developments
SV	L	Infant Bacterial Therapeutics	SV	L	Starbreeze	UK	L	BBA Aviation
SV	L	Instalco	SV	L	StillFront	UK	L	Beazley
SV	L	Internationella Engelska Skola	SV	L	Studsvik	UK	L	Bellway
SV	L	Intrum Justitia	SV	L	Svenska Handelsbanken	UK	L	Benchmark
SV	L	Invisio Communications	SV	L	Sweco	UK	L	Berkeley
SV	L	Inwido	SV	L	Swedbank	UK	L	BHP Billiton plc
SV	L	Irlab Therapeutics	SV	L	Swedish Match	UK	L	Big Yellow
SV	L	ITAB Shop Concept	SV	L	Swedish Orphan Biovitrum	UK	L	Bioventix
SV	L	JM	SV	L	Swedol	UK	L	Blanco Techno
SV	L	Kabe	SV	L	Systemair	UK	L	Bloomsbury Publishing
SV	L	Kambi	SV	L	Tele2	UK	L	Blue Prism
SV	L	KappAhl	SV	L	Telia	UK	L	Bodycote
SV	L	Karo Pharma	SV	L	Tethys Oil	UK	L	boohoo.com
SV	L	Kindred	SV	L	TF Bank	UK	L	Boot (Henry)
SV	L	Klöver	SV	L	THQ Nordic	UK	L	Borders & Southern Petroleum
SV	L	Know IT	SV	L	Thule Group	UK	L	Bovis Homes
SV	L	Kungsleden	SV	L	Tobii	UK	L	BowLeven
SV	L	Lagercrantz	SV	L	TradeDoubler	UK	L	BP
SV	L	Latour	SV	L	Trelleborg	UK	L	Brewin Dolphin
SV	L	LeoVegas	SV	L	Troax	UK	L	Brit
SV	L	Lifco	SV	L	VBG Group	UK	L	British American Tobacco
SV	L	Lindab	SV	L	Vitec Software	UK	L	British Land
SV	L	Loomis	SV	L	Vitrolife	UK	L	Britvic
SV	L	Lundbergs	SV	L	Volvo	UK	L	Brown (N)
SV	L	Lundin Petroleum	SV	L	Wallenstam	UK	L	BT
SV	L	Medicover	SV	L	Wihlborgs Fastigheter	UK	L	BTG
SV	L	Medivir	SV	L	XANO Industri	UK	L	Bunzl
SV	L	Mekonomen	SV	NL	Bjerking	UK	L	Burberry
SV	L	Midsona	SV	NL	Centigo	UK	L	Cairn Energy
SV	L	Millicom	SV	NL	Magelungen	UK	L	Cambian
SV	L	Mips	SV	NL	Omegapoint	UK	L	Camellia
SV	L	Modern Times Group	SV	NL	TS Lokalvard	UK	L	Capita
SV	L	Momentum				UK	L	Capital & Counties Properties
SV	L	Munters				UK	L	Capital & Regional
SV	L	Mycronic				UK	L	Carclo
SV	L	NCC	UK	L	3i Group	UK	L	Card Factory
SV	L	Nederman	UK	L	4d pharma	UK	L	CareTech
SV	L	Net Insight	UK	L	4imprint	UK	L	Carnival plc
SV	L	NetEnt	UK	L	888 Holdings	UK	L	Carpentright
SV	L	New Wave	UK	L	AA	UK	L	Carr's
SV	L	NIBE	UK	L	AB Dynamics	UK	L	Castings
SV	L	Nobia	UK	L	Abcam	UK	L	Centaur Media
SV	L	Nobina	UK	L	Accesso	UK	L	Centrica
SV	L	Nolato	UK	L	Accsys	UK	L	Ceres Power
SV	L	Nordea Bank	UK	L	Admiral	UK	L	Charles Stanley
SV	L	OEM	UK	L	Advanced Medical Solutions	UK	L	Charles Taylor Consulting
SV	L	Oncopeptides	UK	L	Aggreko	UK	L	Charter Court Financial
SV	L	Opus Group	UK	L	AJ Bell	UK	L	Chemring
SV	L	Orexo	UK	L	Alliance Pharma	UK	L	Chesnara
SV	L	Oriflame	UK	L	Alpha Financial Markets	UK	L	Cineworld
SV	L	Paradox Interactive	UK	L	Alpha FX	UK	L	Circassia
SV	L	Peab	UK	L	Andrews Sykes	UK	L	Clarkson
SV	L	PowerCell Sweden	UK	L	Anglo American	UK	L	Clinigen
SV	L	ProAct	UK	L	AO World	UK	L	Clipper Logistics
SV	L	Probi	UK	L	Aptitude	UK	L	Close Brothers
SV	L	Qliro	UK	L	Arbutnot Banking	UK	L	CLS Holdings
SV	L	Radisson Hospitality	UK	L	Arix Bioscience	UK	L	Coats Group
SV	L	RaySearch Laboratories	UK	L	Arrow Global	UK	L	Cobham
SV	L	Recipharm	UK	L	Ashley (Laura)	UK	L	Codemasters
SV	L	Resurs	UK	L	Ashtead	UK	L	Cohort
SV	L	RNB	UK	L	ASOS	UK	L	Compass
SV	L	Saab	UK	L	AssetCo	UK	L	Computacenter
SV	L	Samhällsbyggnadsbolaget	UK	L	Associated British Foods	UK	L	Connect Group
SV	L	Sandvik	UK	L	Assura	UK	L	Consort Medical
SV	L	SAS	UK	L	Aston Martin Lagonda	UK	L	ConvaTec
SV	L	SCA	UK	L	AstraZeneca	UK	L	Costain
SV	L	Scandi Standard	UK	L	Auto Trader	UK	L	Countrywide
SV	L	Scandic Hotels	UK	L	Avanti Communications	UK	L	CPP Group
SV	L	SEB	UK	L	Avation	UK	L	Craneware
SV	L	Sectra	UK	L	Aveva	UK	L	Cranswick
SV	L	Securitas	UK	L	Aviva	UK	L	Creo Medical
			UK	L	Avon Rubber			

UNITED KINGDOM

List of the 2.744 European companies in the EFES database in 2019 (L = Listed / NL = Non-listed)

UK	L	Crest Nicholson	UK	L	Goals Soccer Centres	UK	L	Kainos
UK	L	Croda	UK	L	Gocompare.com	UK	L	KCom
UK	L	Curtis Banks	UK	L	Gooch & Housego	UK	L	Keller
UK	L	CVS Group	UK	L	Goodwin	UK	L	Keywords Studios
UK	L	Daily Mail & General	UK	L	Grainger	UK	L	Kier
UK	L	Dairy Crest	UK	L	Great Portland Estates	UK	L	Kin and Carta
UK	L	Dart	UK	L	Greene King	UK	L	Kingfisher
UK	L	De La Rue	UK	L	Greggs	UK	L	Knights
UK	L	Debenhams	UK	L	GVC Holdings	UK	L	Lamprell
UK	L	Dechra Pharmaceuticals	UK	L	GW Pharmaceuticals	UK	L	Land Securities
UK	L	DeepMatter	UK	L	Halfords	UK	L	Latham (James)
UK	L	Derwent London	UK	L	Halma	UK	L	Learning Technologies
UK	L	Devro	UK	L	Hammerson	UK	L	Legal & General
UK	L	DFS Furniture	UK	L	Hansard Global	UK	L	LivaNova
UK	L	Diageo	UK	L	Hardy Oil & Gas	UK	L	Lloyds Banking
UK	L	Dialight	UK	L	Hargreaves	UK	L	London Security
UK	L	Dialog Semiconductor	UK	L	Harworth	UK	L	London Stock Exchange
UK	L	Dignity	UK	L	Hays	UK	L	Lookers
UK	L	Diploma	UK	L	Headlam	UK	L	LoopUp
UK	L	Direct Line Insurance	UK	L	Helical Bar	UK	L	Low & Bonar
UK	L	DiscoverIE	UK	L	Hikma Pharmaceuticals	UK	L	LSL Property Services
UK	L	Dixons Carphone	UK	L	Hill & Smith	UK	L	M&C Saatchi
UK	L	Dominos Pizza	UK	L	Hilton Food	UK	L	M.P. Evans
UK	L	dotDigital	UK	L	Hiscox	UK	L	Majestic Wine
UK	L	Drax	UK	L	Hochschild Mining	UK	L	Man Group
UK	L	Dunelm	UK	L	Homeserve	UK	L	Management Consulting
UK	L	DX Group	UK	L	Horizon Discovery	UK	L	Marks & Spencer
UK	L	Earthport	UK	L	Hostelworld	UK	L	Marshall Motor
UK	L	easyJet	UK	L	Hotel Chocolat	UK	L	Marshalls
UK	L	Eco Animal Health	UK	L	Howdens	UK	L	Marston's
UK	L	Eddie Stobart	UK	L	HSBC	UK	L	Mattioli Woods
UK	L	Egdon Resources	UK	L	HSS Hire Group	UK	L	McBride
UK	L	Ei Group	UK	L	Hunting	UK	L	McColl's Retail
UK	L	Electrocomponents	UK	L	Huntsworth	UK	L	McKay Securities
UK	L	Elementis	UK	L	Hurricane Energy	UK	L	Mears
UK	L	Emis Group	UK	L	Hvivo	UK	L	Medica
UK	L	EnQuest	UK	L	Ibstock	UK	L	Meggitt
UK	L	Epwin Group	UK	L	Ideagen	UK	L	Melrose
UK	L	Equals	UK	L	Idox	UK	L	Menzies (John)
UK	L	Equiniti	UK	L	IG Design	UK	L	Mereo BioPharma
UK	L	Eros International	UK	L	IG Group	UK	L	Merlin Entertainments
UK	L	Essentra	UK	L	IGas Energy	UK	L	Micro Focus
UK	L	esure Group	UK	L	IMI	UK	L	Midwich
UK	L	Eurocell	UK	L	IMImobile	UK	L	Millennium & Copthorne
UK	L	Euromoney Institutional Investor	UK	L	Immunodiagnostic Systems	UK	L	Mitchells & Butlers
UK	L	Everyman Media	UK	L	Impellam	UK	L	Mitie
UK	L	EVR Holdings	UK	L	Imperial Brands	UK	L	Mondi plc
UK	L	Experian	UK	L	Inchcape	UK	L	Moneysupermarket.com
UK	L	Faroe Petroleum	UK	L	Indivior	UK	L	Morgan Advances Materials
UK	L	FDM	UK	L	Informa	UK	L	Morgan Sindall
UK	L	Ferguson	UK	L	Inmarsat	UK	L	Morrisons
UK	L	Fevertree	UK	L	InterContinental Hotels	UK	L	Morses Club
UK	L	First Derivatives	UK	L	Intermediate Capital	UK	L	Mortgage Advice Bureau
UK	L	FirstGroup	UK	L	International Personal Finance	UK	L	Mothercare
UK	L	Fisher	UK	L	Interserve	UK	L	Mulberry
UK	L	Flybe	UK	L	Intertek	UK	L	Nanoco Group
UK	L	Focusrite	UK	L	Intu	UK	L	National Express
UK	L	Foxtons	UK	L	Investec plc	UK	L	National Grid
UK	L	French Connection	UK	L	Iofina	UK	L	NCC Group
UK	L	Frontier Developments	UK	L	Iomart	UK	L	NEX Group
UK	L	Fuller Smith & Turner	UK	L	IP Group	UK	L	Next
UK	L	Future	UK	L	IQE	UK	L	Next Fifteen
UK	L	FW Thorpe	UK	L	ITE	UK	L	Nichols
UK	L	G4S	UK	L	ITM Power	UK	L	Northgate
UK	L	Galliford Try	UK	L	ITV	UK	L	Numis
UK	L	Game Digital	UK	L	IWG	UK	L	Ocado
UK	L	Games Workshop	UK	L	James Halstead	UK	L	On the Beach
UK	L	Gamma Communications	UK	L	Jardine Lloyd Thompson	UK	L	OneSavings Bank
UK	L	Gateley	UK	L	JD Sports Fashion	UK	L	Ophir Energy
UK	L	Gattaca	UK	L	JKX Oil & Gas	UK	L	Oxford Biomedica
UK	L	GB Group	UK	L	Johnson Matthey	UK	L	Oxford Instruments
UK	L	GCM Resources	UK	L	Johnson Service	UK	L	Page Group
UK	L	Genus	UK	L	Joules Group	UK	L	Paragon
UK	L	GlaxoSmithKline	UK	L	JPJ Group	UK	L	PayPoint
UK	L	Glencore	UK	L	Judges Scientific	UK	L	Pearson
UK	L	GlobalData	UK	L	Just Eat	UK	L	Pendragon
UK	L	Go-Ahead	UK	L	Just Eat	UK	L	Pennon

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UK	L	Persimmon	UK	L	Shaftesbury	UK	L	Vectura
UK	L	Personal Group	UK	L	Shield Therapeutics	UK	L	Vedanta
UK	L	Petrofac	UK	L	Shire	UK	L	Velocys
UK	L	Pets at Home Group	UK	L	Shore Capital	UK	L	Vertu Motors
UK	L	Photo-Me International	UK	L	SIG	UK	L	Vesuvius
UK	L	Playtech	UK	L	Signet Jewelers	UK	L	Victoria
UK	L	Plexus	UK	L	Silence Therapeutics	UK	L	Victrex
UK	L	Polypipe	UK	L	Sinclair Pharma	UK	L	Vitec
UK	L	Porvair	UK	L	Sirius Minerals	UK	L	Vodafone
UK	L	PPHE Hotel Group	UK	L	Sky	UK	L	Volex
UK	L	Premier Foods	UK	L	Smart Metering Systems	UK	L	Volution
UK	L	Premier Oil	UK	L	Smith & Nephew	UK	L	VP
UK	L	Premier Technical Services	UK	L	Smith (DS)	UK	L	Watchstone
UK	L	Proton Power Systems	UK	L	Smiths	UK	L	Watkin Jones
UK	L	Provident Financial	UK	L	Soco International	UK	L	Weir Group
UK	L	Prudential	UK	L	Softcat	UK	L	Wetherspoon
UK	L	PureTech Health	UK	L	Sophos	UK	L	WH Smith
UK	L	Purplebricks	UK	L	Sound Energy	UK	L	Whitbread
UK	L	PV Crystalox	UK	L	Spectris	UK	L	William Hill
UK	L	PZ Cussons	UK	L	Speedy Hire	UK	L	Williams Grand Prix
UK	L	QinetiQ	UK	L	Spirax-Sarco Engineering	UK	L	Wilmington
UK	L	Quadris Fuels	UK	L	Spire Healthcare	UK	L	Wincanton
UK	L	Quartix	UK	L	Spirent	UK	L	Wizz Air
UK	L	Quilter	UK	L	Sportech	UK	L	Wood Group (John)
UK	L	Quixant	UK	L	Sports Direct	UK	L	WPP
UK	L	Quiz	UK	L	SSE	UK	L	Xaar
UK	L	R.E.A.Holdings	UK	L	SSP Group	UK	L	Xeros Technology
UK	L	Rank Group	UK	L	St. James's Place	UK	L	XLMedia
UK	L	Rathbone	UK	L	St. Modwen Properties	UK	L	XPS
UK	L	Reach	UK	L	Staffline Recruitment	UK	L	YouGov
UK	L	Reckitt Benckiser	UK	L	Stagecoach	UK	L	Young's
UK	L	Record	UK	L	Stallergenes Greer	UK	L	Yu Group
UK	L	Redcentric	UK	L	Standard Chartered	UK	L	Zotefoams
UK	L	Redde	UK	L	Standard Life Aberdeen	UK	NL	2Excel Aviation
UK	L	Redrow	UK	L	Sterling Energy	UK	NL	Aardman Animations
UK	L	Regal Petroleum	UK	L	Sthree	UK	NL	Acturis
UK	L	Relx	UK	L	Stobart	UK	NL	ADP
UK	L	Renew Holdings	UK	L	Stock Spirits	UK	NL	Agilisys
UK	L	Renewi	UK	L	Studio Retail	UK	NL	AHMM
UK	L	Renishaw	UK	L	STV	UK	NL	Alan Nuttall
UK	L	Rentokil Initial	UK	L	Sumo Group	UK	NL	Albany Pumps
UK	L	Restaurant Group	UK	L	Superdry	UK	NL	Alfa Travel
UK	L	Restore	UK	L	Sureserve	UK	NL	Anglian Community Enterprise
UK	L	RhythmOne	UK	L	Synthomer	UK	NL	Aquascot – fish processing
UK	L	Ricardo	UK	L	TalkTalk Telecom	UK	NL	Arup Group
UK	L	Rightmove	UK	L	Tarsus	UK	NL	Assael Architecture
UK	L	Rio Tinto	UK	L	Tate & Lyle	UK	NL	Auchrannie
UK	L	RM	UK	L	Taylor Wimpey	UK	NL	Be Caring Together
UK	L	Robert Walters	UK	L	Team17 Group	UK	NL	Bircham Dyson Bell
UK	L	Rockhopper Exploration	UK	L	TechnipFMC	UK	NL	Bluestone Resorts
UK	L	Rolls-Royce	UK	L	Ted Baker	UK	NL	BMT Group
UK	L	Rotork	UK	L	Telecom plus	UK	NL	Bristol Community Health
UK	L	Royal Bank of Scotland	UK	L	Telford Homes	UK	NL	Broadway Malyan Holdings
UK	L	Royal Dutch Shell	UK	L	Telit Communications	UK	NL	Bromley Healthcare CIC
UK	L	Royal Mail	UK	L	Tesco	UK	NL	Business Control Solutions
UK	L	RPC	UK	L	Thomas Cook	UK	NL	Cambridge Design
UK	L	RPS	UK	L	TI Fluid Systems	UK	NL	Cambridge Nutritional Foods
UK	L	RSA Insurance	UK	L	Time Out Group	UK	NL	Care Plus Group
UK	L	RWS Holdings	UK	L	Tissue Regenix	UK	NL	Central Surrey Health
UK	L	S & U	UK	L	Tiziana Life Sciences	UK	NL	CFC Underwriting
UK	L	SafeCharge	UK	L	Topps Tiles	UK	NL	Childbase Partnership
UK	L	Saga	UK	L	TP Icap	UK	NL	City Health Care Partnership
UK	L	Sage	UK	L	Tracsis	UK	NL	Community Dental Services
UK	L	Sainsbury	UK	L	Travis Perkins	UK	NL	Control Risks
UK	L	San Leon Energy	UK	L	Treatt	UK	NL	Curtins Group Ltd
UK	L	Savills	UK	L	Tribal	UK	NL	Donald Inshall Associates
UK	L	Scapa	UK	L	Trifast	UK	NL	EA Technology
UK	L	Scottish Salmon Company	UK	L	TT Electronics	UK	NL	Eagle Plant
UK	L	SDL	UK	L	Tullow Oil	UK	NL	East Coast Community Health.
UK	L	Secure Trust Bank	UK	L	Tyman	UK	NL	E-Crunch
UK	L	Segro	UK	L	U and I	UK	NL	Edinburgh Bicycle Cooperative
UK	L	Senior	UK	L	UBM	UK	NL	First Community Health and Care
UK	L	Sensyne Health	UK	L	Ultra Electronics	UK	NL	Fresca Group
UK	L	Serco	UK	L	Unilever plc	UK	NL	Gibson
UK	L	Serica Energy	UK	L	Unite Group	UK	NL	Gripple
UK	L	Severfield	UK	L	United Utilities	UK	NL	Highland Home Carers
UK	L	Severn Trent	UK	L	Urban & Civic	UK	NL	Hill Biscuits

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UK	NL	Hodge Jones and Allen
UK	NL	Houlder
UK	NL	Hyperion Insurance
UK	NL	John Lewis Partnership
UK	NL	Kite Packaging
UK	NL	LDA Design
UK	NL	Leading Lives
UK	NL	Lindum Group
UK	NL	Locala Community Partnerships
UK	NL	Mace Group
UK	NL	Mail Solutions
UK	NL	Make
UK	NL	Medway Community Healthcare
UK	NL	Mines Rescue Service
UK	NL	Mott MacDonald
UK	NL	North Somerset Com. Partnership
UK	NL	Parfett & Sons
UK	NL	Peregrine Livefoods
UK	NL	Provide
UK	NL	Riverford Organic Farmers
UK	NL	School Trends
UK	NL	Scott & Fyfe
UK	NL	Scott Bader
UK	NL	Scottish Woodlands
UK	NL	Shaw Healthcare
UK	NL	Shawston International
UK	NL	Sheffield Forgemasters
UK	NL	SLR Management
UK	NL	Smile Together Dental CIC
UK	NL	Spectrum Community Health CIC
UK	NL	Steer Davies Gleave
UK	NL	Stephens Scown
UK	NL	Stewart-Buchanan
UK	NL	Stride Treglown
UK	NL	Suma
UK	NL	Sunderland Home Care
UK	NL	Swann-Morton
UK	NL	Team Consulting
UK	NL	Tithegrove Holdings
UK	NL	Trace Group
UK	NL	TTP Group
UK	NL	Tullis Russell
UK	NL	UBH International
UK	NL	Unipart
UK	NL	WCF
UK	NL	Wilkin & Sons

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.

ISBN: 978-2-930903-25-5