

# News Release

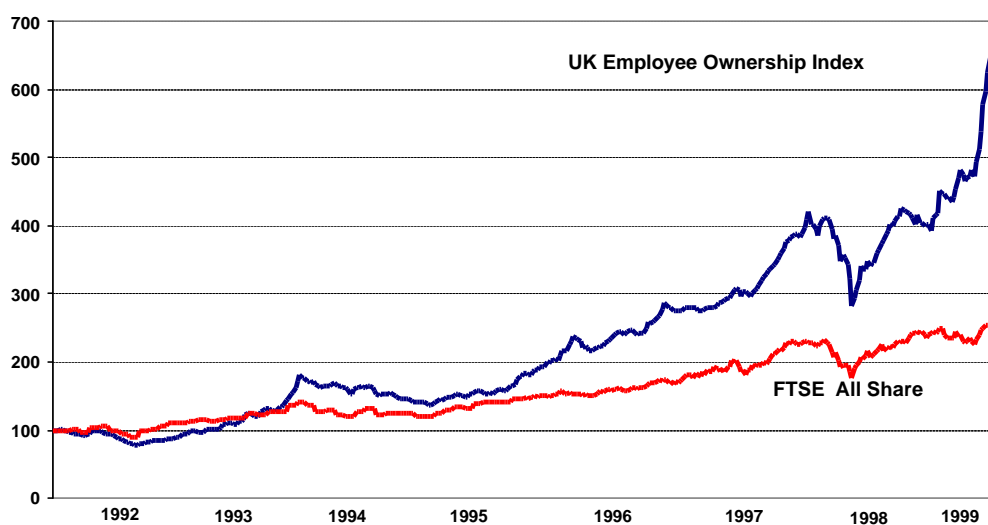
10 January 2000

## EMPLOYEE OWNERSHIP INDEX™ ENDS MILLENNIUM WITH A BANG!

The UK Employee Ownership Index™ had a superb final quarter, with a rise during the three months from October to December of 48%. This was largely due to strong performances from companies in the IT sector. The FTSE indices, with a more equal sector spread, had a respectable but still considerably thinner quarter, all increasing by between 15% and 16%.

Put another way, an investment of £100 in the EOI in 1992 would now be worth almost £700, while the same investment in the FTSE 100 Index would be worth £248.

### Comparison of UK Employee Ownership Index against the FTSE All Share, January 1992 to December 1999



### Comparison of EOI, FTSE All Share and Small Cap. Indices over 1, 3 and 5 years

	UK Employee Ownership Index <sup>TV</sup>	FTSE All Share	FTSE Small Cap	FTSE 100
Q4 1999	48.1%	14.7%	15.6%	14.9%
1 Year	91.2%	21.3%	49.6%	17.8%
3 Years	186.9%	62.9%	41.5%	70.8%
5 Years	378.2%	113.0%	77.5%	126.1%

### Launch of French Employee Ownership Index

The new Indice de l'Actionnariat Salarié (IAS) was launched by Associés en Finance, a French corporate finance house, in October 1999. The index, weighted by market capitalisation, tracks the performance of 29 French companies where at least 3% of the equity is held by employees, and where at least 25% of the employees hold shares in the company. Between 1991 and September 1999, the IAS increased by 269%, in comparison to a 200% rise for the two main generic indices (CAC40 and SBF250).