

News Release

9 October 2000

EMPLOYEE OWNERSHIP INDEX™ BACK ON TRACK

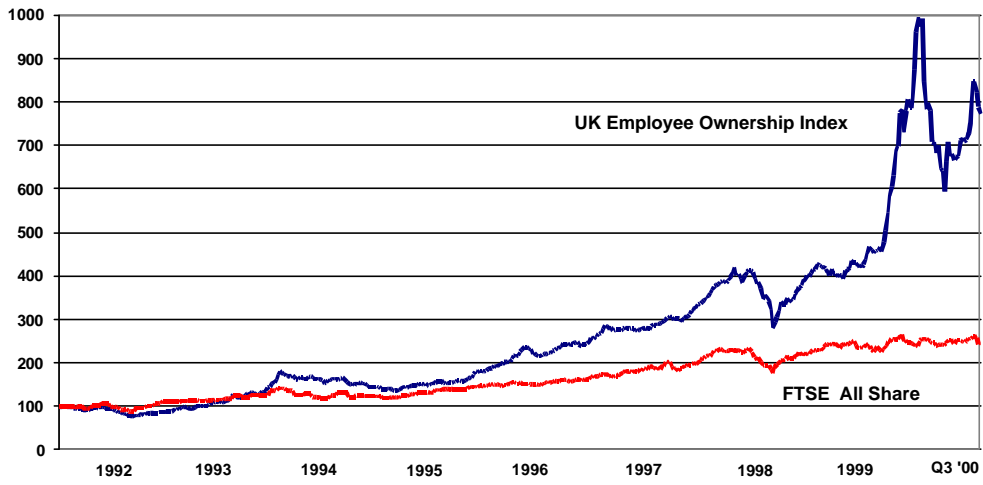
The UK Employee Ownership Index (EOI) recovered from its second quarter fall, rising 15.83% over the third quarter of 2000. The FTSE All-Share, FTSE Small Cap, and FTSE 100 indices also performed better in the third quarter, rising 0.67%, 1.60% and 0.40% respectively.

With some confidence returning to the technology sector, most technology companies in the EOI performed relatively well - the two highest risers were a technology company and an investment management company. However, a technology company was also one of the highest fallers, along with a media and photography company.

Many technology companies have shown themselves to be potentially volatile in share price, a trait which may influence their future choices in design of share-based incentives. Many companies wish to enable their employees to benefit from share price growth, but also to insulate them from the risk of share price fall. Although these objectives may seem mutually exclusive, careful share plan design can go a long way towards accommodating them.

An investment of £100 in the EOI in 1992 would now be worth £773, while the same investment in the FTSE All-Share Index would be worth £246.

Comparison of UK Employee Ownership Index against the FTSE All Share, January 1992 to September 2000



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

	UK Employee Ownership Index™	FTSE All Share	FTSE Small Cap	FTSE 100
Q3 2000	15.83%	0.67%	1.60%	0.40%
1 Year	70.74%	8.17%	26.97%	5.50%
3 Years	161.91%	26.79%	46.87%	23.66%
5 Years	395.91%	74.01%	73.01%	78.56%