



Newsletter June 2010

In April this year Norse Solutions exhibited and had the opportunity to speak at the annual Global Equity Organization (GEO) Conference in Chicago as well as exhibiting at the Financial Executives International (FEI) Conference in Las Vegas. The feedback from issuers and key players during these conferences, combined with the performance of current [cooperations](#) and outlook on gaining new key cooperation partners, has further strengthened our confidence in our vision to become [the preferred software for Plan Administration, accounting and disclosure worldwide](#).

StepStone ASA, recently acquired by Axel Springer, has volunteered to participate in a Case Study where we examined the results and benefits of using the software Norse Options to administer and account for their option plans. The Case Study is available [here](#).

Norse Solutions is growing rapidly and has doubled the number of employees during the last year. Furthermore, Norse Solutions is rapidly expanding in Sweden and has entered into agreement with several key issuers this spring.

Performance-based Equity Plans are becoming more common. **Earnings per Share** and **Total Shareholder Return** top the list of the most common performance criteria, with 27% respectively of the performance measures applied. In third and fourth place we find **Revenue** representing 19% of performance measures, and **Income** 17%.

According to the newest Annual Economic Survey for 2009 by EFES, employee ownership in Europe is on a steady rise. Currently a total of 83% of European companies have employee share plans (up from 79% in 2008) and 53.1% of European companies have *broad-based* plans (up from 50.9% in 2008).

	2009	2008	2007	2006
Employee owners	9.3 million	9 million	8.4 million	
Employees' share in ownership structure	2.86 %	2.79 %	2.75 %	2.43 %
Capitalisation held by employees	166 billion €	249 billion €	291 billion €	213 billion €
% European companies having employee ownership	91 %	83.8 %	81.4 %	77.4 %
% European companies having broad-based plans	53.1 %	50.9 %	49 %	45.2 %
% European companies having launched new plans	30.3 %	35.3 %	26.5 %	

Source: European Federation of Employee Ownership (efesonline.org)

Following the recent financial crisis and the ensuing political environment, Norse is increasingly advising companies on tailored plan design relating to LTI programs such as Performance Share Plans, Option Programs and Employee Share Purchase Programs and their impacts on dilution, expenses, company taxes etc. Our accumulated knowledge through administrating plans for our clients makes us a strong and flexible discussion partner. **Feel free to contact us if this is of interest to you.**

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Norse Solutions...

is the largest supplier of software and services for the efficient administration of share-based compensation plans in the North-European region. Norse Solutions has the longest experience related to IFRS-2 in the world today, and our Top Down architecture puts our software above and beyond our competitors.

If you are looking for an efficient and reliable way to handle any and all aspects of your share-based incentive programs, Norse Solutions is your best option. Please contact us and let us know more about you, so we can show you more on how we can be of assistance.

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