



Europe

By Natasha Bacigalupo, Kerry A. Dolan, David S. Fondiller, Kambiz Foroohar, Carleen Hawn, Juliette Rossant, Cristina von Zeppelin, Esther Wachs Book and Caroline Waxler

FRANCE

Jean-Louis Dumas/Hermès family

Every time you shell out \$120 for a necktie or \$2,000 for a pair of handmade shoes at an Hermès boutique, you're putting more money into the already-bulging pockets of Jean-Louis Dumas. He is a fifth-generation descendant of Thierry Hermès, the founder of luxury goods maker Hermès International. In 1993 Jean-Louis Dumas arranged to sell 19% of the company, including about 5% to public investors for \$55 a share. The stock has since zoomed to a recent \$276 a share. At this price the Hermès family's 80% stake in the company is worth \$2.7 billion.

Hermès sells its signature scarves, bags, shoes, watches, jewelry and perfume in 240 boutiques and conces-

sionaires worldwide. It opens new stores carefully, and refuses to license its name. The design of every new store is supervised by Jean-Louis' wife, Rena, an interior architect. Cousin Laurent Mommeja-Hermès, 40, runs Hermès' U.S. business, which last year accounted for 13% of the company's \$736 million in sales. Jean-Louis is one of 17 grandchildren, several of whom are deeply involved in the company.—J.R.

Louis-Dreyfus family

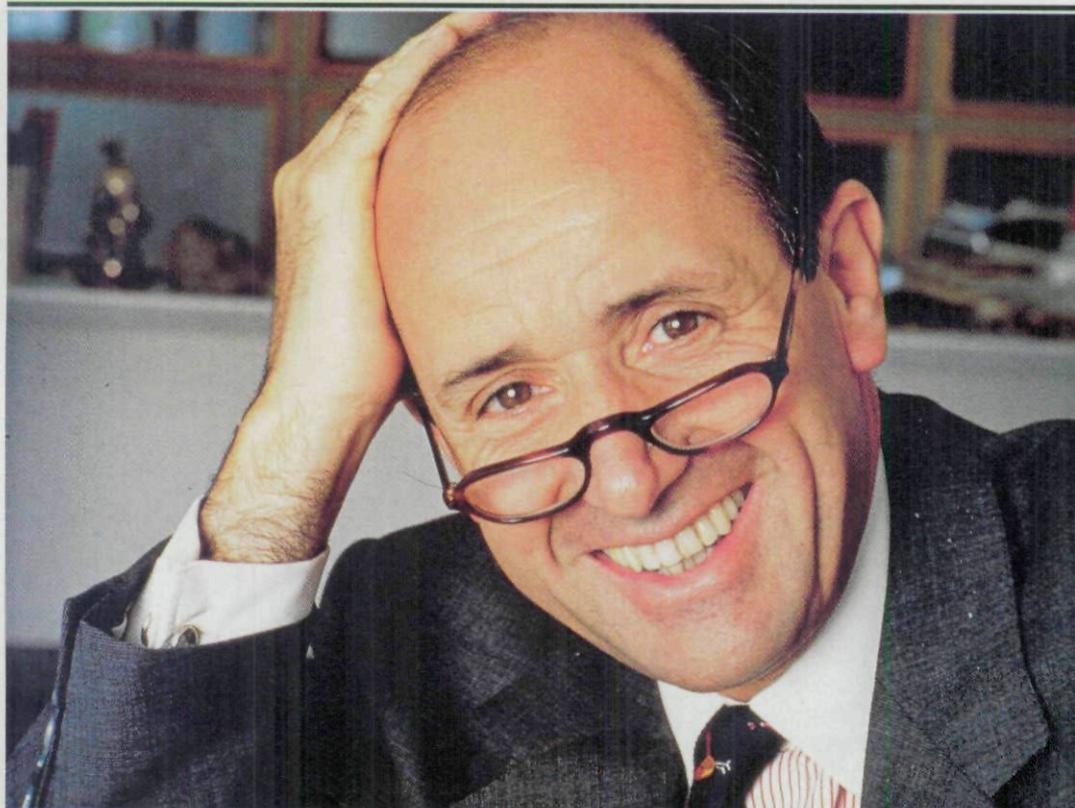
Nearly 150 years ago, young Leopold Louis-Dreyfus began carting wheat from farms near his home in France's Alsace region to Switzerland, where the prices were high enough to more than recoup the transportation costs. Now the giant trading company owned by his descendants is poised to exploit a huge new market: the arbi-

trage opportunities for deregulated electricity. (See story, p. 116.)

Jacques Servier and family

Earlier this year the antiobesity drug Redux became the first weight-loss drug in 20 years to win Food & Drug Administration clearance for sale in the U.S. It's marketed here by Wyeth Ayerst Laboratories and Interneuron Pharmaceuticals.

Redux is the creation of France's largest privately owned pharmaceutical company, Servier S.A. Founded by Dr. Jacques Servier, an avid botanist, in 1954, Servier employs 8,000 people worldwide and had sales last year of \$1.5 billion. FORBES figures the company—still 100% owned by Jacques Servier and his family—is worth at least \$2 billion. Late last year Servier acquired control of Egis, a Hungarian drugmaker, and



FROM TOP:
Jean-Louis
Dumas
**A dapper
chairman, he's
a walking
advertisement
for his Hermès'
men's line.**



Jacques Servier

He runs France's top private drug firm.

has been expanding in Russia and China. Still fit at 74, Jacques Servier wields tight control.—J.R.

Verspieren/Decoster family

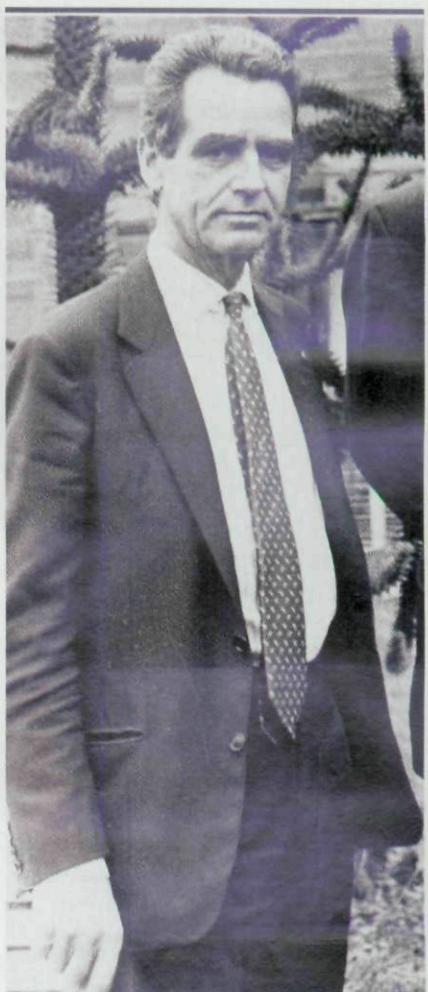
With sales of \$2.1 billion, the Legrand Group makes electrical socket outlets, voltage surge protectors, fuses. Its U.S. subsidiary in Syra-

cuse, N.Y., Pass & Seymour, makes electrical fittings under the Trade-Master name. The company was founded in 1860 as a porcelain factory near Limoges. Pierre Verspieren bought it in 1944, and his son, Jean, and his son-in-law, Edouard Decoster, were brought in to run it a year later. Several heirs sit on the Legrand board, watching after the clan's 42% stake in the company. The Paris bourse currently values their Legrand shares at \$1.9 billion. The family also owns French insurer Lloyd Continental, founded by Pierre Verspieren in 1920. His grandsons Hubert and Charles-Henri Verspieren are chief executive and vice president, respectively. Estimated net worth of the Verspieren/Decoster family: at least \$2 billion.—J.R.

ITALY

Rossi di Montelera family

The ultra-low-profile Rossi family's Martini & Rossi vermouth producer was acquired in 1993 by the billionaire Bacardis of rum fame (*which see*) in a deal that left the Rossis with an estimated net worth of \$1.8 billion. Family members, including counts Gregorio, Umberto, Luigi, Ernesto and Lorenzo, retained positions as directors of



Marc-Edouard Landolt

His family owns close to 10% of Sandoz.

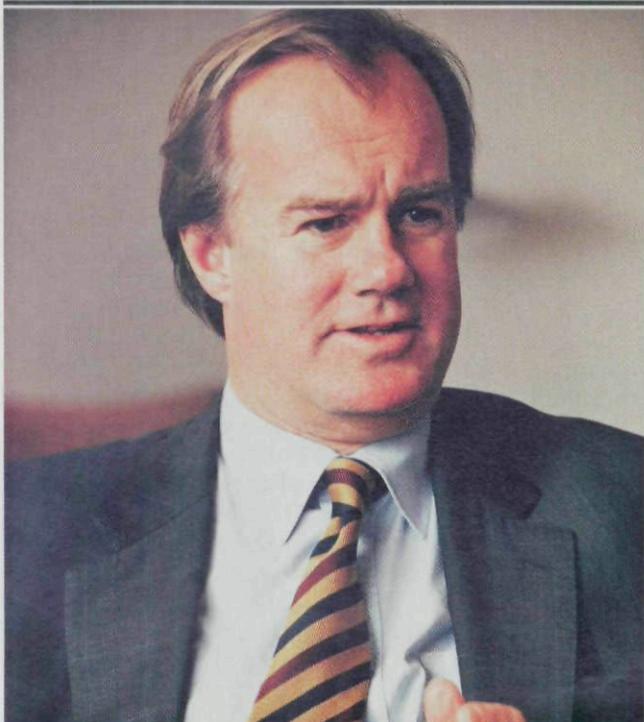
affiliated companies of the new entity, Netherlands Antilles-based Bacardi-Martini & Rossi Holding N.V.—C.W.

SCANDINAVIA

Stefan Persson and family

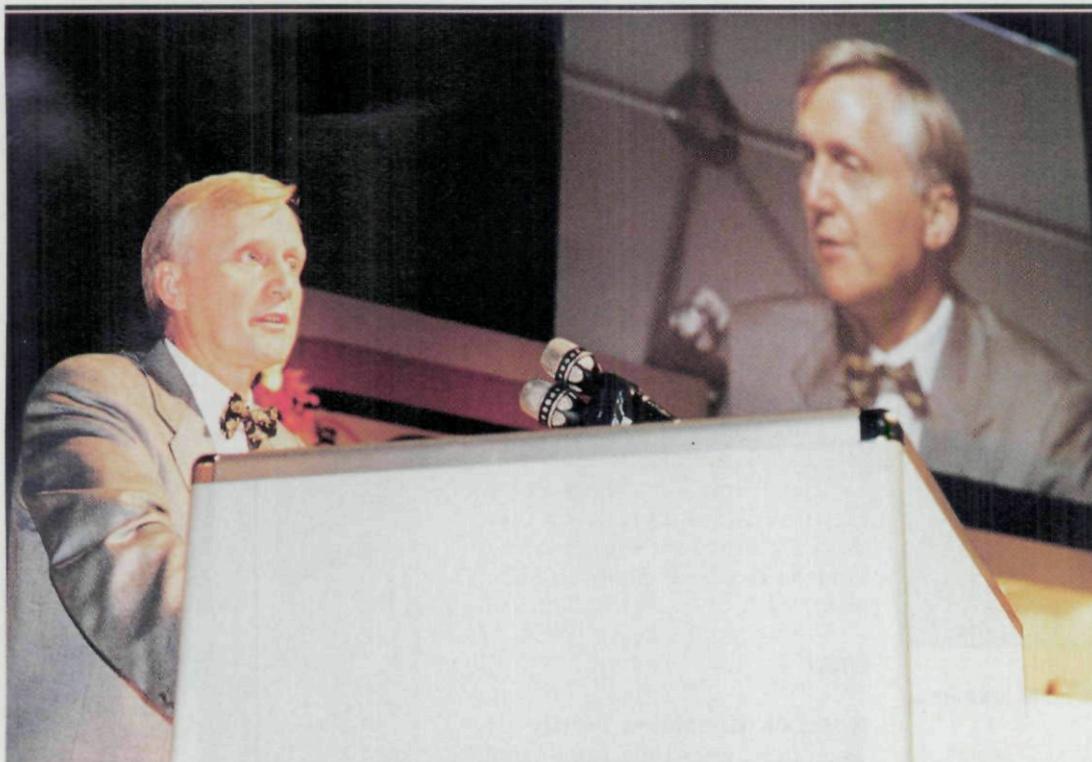
If any apparel retailer has a shot at becoming the Gap of Europe, it's Sweden's Hennes & Mauritz (H&M). With close to 400 stores in nine northern European countries, H&M sells almost 100% private-label merchandise that is both fashionable and moderately priced. The Stockholm-based company's market capitalization now tops \$3 billion.

Erling Persson founded the company in 1947, but his son Stefan did most of the building. Now 48, he took the reins in 1982 and pushed H&M overseas. Virtually debt-free, H&M



LOTTA OGREN / PRESSENS BILD

Stefan Persson
**If you think the
Gap offers good
value in clothes,
you'd probably
like his Hennes &
Mauritz.**



Martin Ebner
Talk about
shareholder value:
He's made over
\$1 billion in just
five years.

(1995 sales, \$1.8 billion) will open 55 new stores this year, after adding 37 last year. With about 47% of H&M, Stefan Persson and his family are worth some \$1.4 billion.—E.W.B.

SWITZERLAND

Landolt family

When Swiss pharmaceutical giants Ciba and Sandoz announced their merger in March, the fabulously rich Swiss family Landolt got even richer. Nicole Landolt, the only grandchild of Sandoz founder Edouard Constant, owns an estimated 9% of Sandoz, recently worth about \$3.5 billion—up over \$1 billion from a year ago. Nicole's first son, 53-year-old Marc-Edouard, runs a private bank in Lausanne, Landolt & Cie, with assets of around \$10 billion. His 49-year-old brother, Pierre, has started a brokerage firm, FAIR, in São Paulo, Brazil. More recently, the Landolts acquired majority control of a Netherlands Antilles-based financial services company, Citco, which administers \$100 billion in assets. The family also owns a majority stake in watch company Parmigiani Mesure et Art du Temps, whose founder has designed complicated movements for luxury-

brand Breguet. Now Parmigiani sells its own pieces for up to \$3.6 million each.

The Foundation de Famille Sandoz in Glaris, Switzerland oversees the Landolts' Sandoz stake. Another foundation, Edouard et Maurice Sandoz, gives big money to the arts. Nicole's youngest son, François, 48, is a stage and film actor. Daughter Monique de Meuron, 56, is a biologist. The family's estimated net worth: \$4.5 billion.—C.W.

Martin Ebner

A lone wolf in a clubby country. After earning a Ph.D. in business administration from the University of Florida at Gainesville, he started BZ Bank Zurich Limited in 1985, and instantly made a name by writing, on behalf of foreign investors, covered warrants on registered shares of Swiss companies—enabling foreigners to invest in securities previously forbidden to them by Swiss law. In 1991 Ebner moved into fund management and now has \$10 billion under management, including the second-largest stake (after the Sacher-Hoffman family, *which see*) in Roche Holding. He challenged establish-

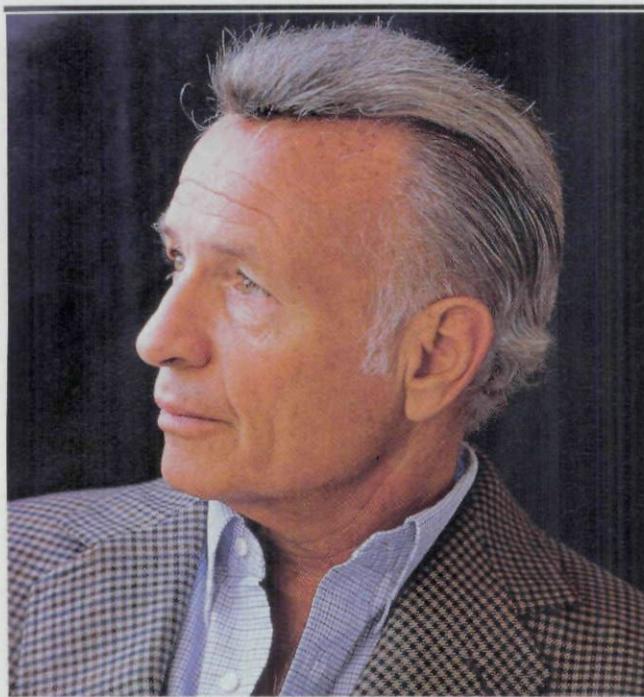
ment last year by trying to prevent Union Bank of Switzerland's long-time chief executive, Robert Studer, from assuming the chairmanship of the bank. Ebner lost that battle.

FORBES estimates he's worth \$1.5 billion. His performance has recently slipped, thanks in part to his heavy exposure in UBS. Not discouraged, Ebner has been accumulating shares in another big bank, Swiss Bank Corp., while agitating for new management at Intershop, which invests in real estate in Europe and the U.S.—C.W.

Sergio Mantegazza

When members of Britain's working classes sun themselves in Spain, the Mantegazza brothers' Globus/Cosmos travel companies often fly them there. Globus' airline, Monarch, has around 25 planes and flies 93% full, on average.

Sergio Mantegazza, 69, and a cousin, Mario Albek, 52, actively manage Globus/Cosmos. Brother Geo Mantegazza, 68, took over the Hockey Club Lugano, which he developed. Last December Geo Mantegazza was kidnapped, but was released 30 hours later in Liechtenstein. Once chatty with the



GIVITY DARUGAR/BILANZ
Sergio Mantegazza
His Globus/Cosmos travel group specializes in two types of vacations: escorted tours that are popular with the over-50 set who are partial to sightseeing and package tours that appeal to people looking for no-frills flings at beachside resorts.

press, the Mantegazzas now shun publicity and have beefed up security.

In 1980 Globus got caught in a scandal that cost the brothers about \$15 million in back taxes. But

that's in the past. These days Sergio spends time on his 167-foot yacht, *Lady Marina*, and shuttles between homes in London and Lugano on his Falcon-900. Wherever he is, he

keeps an eye on Globus/Cosmos' bottom line. Estimated net worth: \$1.5 billion.—C.W.

Georges André and family

When World War II left Lausanne-based trading company André & Cie without transport ships, Georges André, the founder's son, launched the first Swiss-registered fleet, Suisse-Atlantique. Today Suisse-Atlantique has 14 ships and trades goods actively in over 150 countries, with a special focus on South America. Total annual trading volume: about \$10 billion. In the U.S. the company does most of its business with grain merchants Garnac, Cargill and Archer Daniels Midland.

The André family, who are comfortably worth \$1 billion, are part of a Christian religious sect called the Assembly of Brothers, which advocates simple living, pacifism and charity. Georges André, near 90, recently retired as chairman of André & Cie. His eldest son, Henri André, now chairs it, and his youngest son, Eric, runs the Suisse-Atlantique fleet.—C.W.

Country	Name	Estimated net worth (\$bil)	Business
France	Gérard Mulliez and family Mulliez, 65, and five top executives of his retail chain Auchan are under investigation for allegedly bribing a politician. Auchan (annual sales, \$18 billion) has a joint venture with Controladora Comercial Mexicana to operate hypermarkets in Mexico, and is expanding into Eastern Europe.	5.7	Retailing, mail order
	Liliane Bettencourt L'Oréal, the cosmetics empire founded by Liliane's father, agreed to acquire U.S. cosmetics company Maybelline for \$760 million. The lure was Maybelline's strong presence in the mass end of the market, where L'Oréal has trailed rival Procter & Gamble.	5.0	L'Oréal
	Seydoux/Schlumberger families Chargeurs is splitting into two entities: Pathé (television, cinema and newspapers) and Chargeurs International (textiles and distribution). Family will end up with 29% of each company. Also own an estimated 15% of oil services giant Schlumberger (1995 revenues, \$7.6 billion).	4.0	Diversified
	Denis Defforey and family Faced with government efforts to protect shopkeepers by restricting the opening of new hypermarkets and limiting their discounts, Carrefour—co-founded by Defforey—is cutting costs at home while busily expanding into markets like Brazil, Italy and China.	3.3	Retailing
	Jean-Louis Dumas and family Well-heeled shoppers aren't the only ones smitten by the cachet of luxury goods maker Hermès. Since the company went public in 1993, investors have bid up its shares from \$55 to a recent \$276, giving Hermès a market capitalization of \$3.25 billion. The family still owns 80%. (See above.)	2.7	Hermès

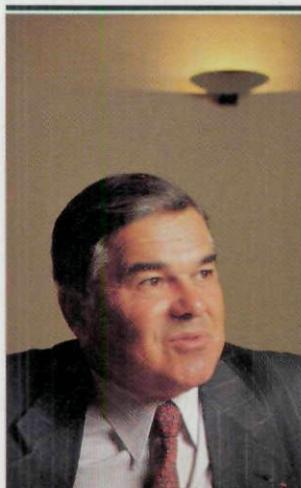


Country	Name	Estimated net worth (\$bil)	Business
France	Philippe Bouriez and family	2.1	Retailing
	With growth prospects in much of Europe limited because of political opposition to hypermarkets, the Bouriez's Cora group is expanding eastward with plans to open new hypermarkets in Hungary. Also own 42% stake in Louis Delhaize, Belgium's third-largest retailer (1995 sales, \$2.3 billion).		
	Verspieren/Decoster family	2.0	Electrical fittings, insurance
	Founded as a porcelain factory in 1860, Legrand is now the leading supplier of electrical fittings in France, Italy and Spain. The Verspieren and Decoster families, who are related by marriage, own 42%. Another holding is Lloyd Continental, a pioneer in medical insurance. (See above.)		
	Jacques Servier	2.0	Pharmaceuticals
	Founder and chairman of Servier S.A., France's largest privately owned pharmaceutical company with 1995 sales of \$1.5 billion. Earlier this year its antiobesity drug, Redux, became the first weight-loss drug in 20 years to win Food & Drug Administration approval for sale in the U.S. (See above.)		
	Alain Wertheimer and family	2.0	Chanel
	Jacques Wertheimer, son of Chanel cofounder Pierre, died in February. He took over running the company in 1963, after having spent most of his life as a racehorse owner and breeder. Son Alain has been in charge of the luxury goods maker since the late 1970s.		
	Paul-Louis Halley and family	1.6	Retailing
	Halley, the 61-year-old chairman of retail group Promodès, was arrested and jailed for a weekend after a jailed politician accused him of bribery. He was released, claiming he had never met the politician, but is still under investigation.		
	Peugeot family	1.5	Automobiles
	Peugeot-Citroën launched a new model sedan, the 406, in Europe in October, too late to help 1995's dismal performance—net profits down 45% to \$332 million. On the bright side, Peugeot's factory in China is now cranking out Citroën ZX cars.		
	Michel David-Weill and family	1.4	Banking
	The Lazard investment banking houses in New York, London and Paris, in an effort to encourage closer cooperation, agreed to share part of their profits formally among themselves for the first time. Michel David-Weill, 63, heads the empire. Son-in-law Edouard Stern, 42, is presumptive heir.		
	Serge Dassault and family	1.4	Aerospace, electronics, investments
	A Belgian judge issued an arrest warrant for Dassault regarding an alleged defense contract bribe. Meanwhile, the French government is rumored to have frozen purchases of Dassault Aviation's Rafale fighter to pressure Dassault to merge his company with the state's Aérospatiale.		



RAYMOND REUTER / SIGMA

Michel David-Weill
In a world of investment banking behemoths, his Lazard Frères is proving that you don't need a big capital base to retain prestigious clients and earn juicy returns.

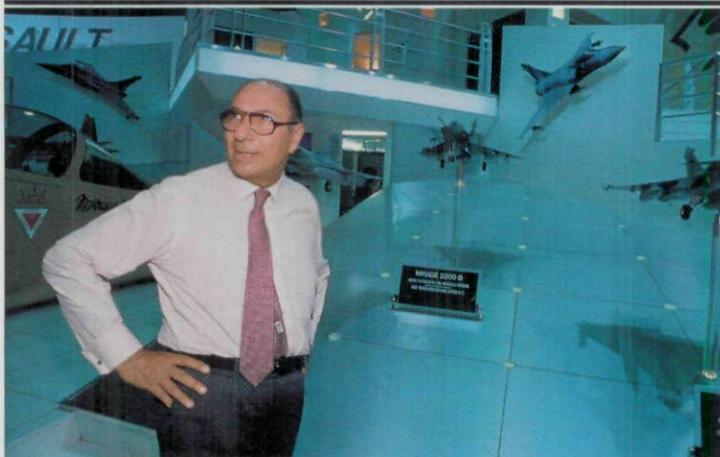


MARC BERTRAND / LE NOUVEL ECONOMISTE

Paul-Louis Halley
The French hypermarkets tycoon is opening stores in Africa, the Far East and Eastern Europe.



Country	Name	Estimated net worth (\$bil)	Business
France	Louis-Dreyfus family	1.0	Commodities trading, diversified
	Their Louis Dreyfus & Cie., is one of the top commodities firms in the world. Now run out of New York by Gérard Louis-Dreyfus, the company is angling to become a leading player in the commodity of the 21st century—electricity (see story, p. 116).		
France/ United Kingdom	Rothschild family	2.5	Banking, wine
	Entities controlled by family reaped estimated profit of \$150 million from sale of 26% stake in stock-broker Smith New Court to Merrill Lynch. London merchant bank, NM Rothschild & Sons, and its French affiliate have joined with Dutch bank ABN AMRO to cooperate on capital markets activities.		
Germany	Theo and Karl Albrecht	9.0	Retailing
	Founded Germany's original discount retailer, Aldi. Aldi is believed to own the land under at least 2,000 of its stores, making it one of the biggest property owners in Europe. Although officially retired, the septuagenarian brothers still keep a tight grip on the \$27 billion (estimated sales) empire.		
	Johanna, Susanne and Stefan Quandt	8.1	Automobiles
	Johanna, widow of industrialist Herbert, and children Susanne and Stefan still own over 48% of BMW, whose sales—almost 600,000 units last year, up 3% over 1994—have surged ahead of rival Mercedes-Benz. One big plus is the arrival of the sporty Z3, the car used by 007 in the movie <i>GoldenEye</i> .		



A. NOGUES / SYGMA

Serge Dassault
His Dassault Systèmes, a leading computer-aided design firm jointly owned with IBM, is going public. The market should value the firm at about \$1 billion.

Haniel family	8.1	Diversified
Through its 50.1% stake in Gehe, conglomerate Franz Haniel controls close to 25% of Europe's wholesale pharmaceutical market. Earlier this year Lloyds Chemists Plc., a British pharmacy chain, rejected a \$1 billion takeover offer from Franz Haniel. Haniel intends to renew its bid in July.		
Michael Otto and family	5.2	Retailing
Own 65% of Otto Versand, the world's leading catalog company (sales, \$16.3 billion), which controls Spiegel, the struggling U.S. catalog marketer and retailer. Otto Versand has a deal with Eddie Bauer, a unit of Spiegel, to sell Eddie Bauer products through Eddie Bauer stores and catalogs in Germany.		
Merck Family	5.0	Pharmaceuticals, chemicals
Last October pharmaceuticals and specialty chemical maker Merck raised \$1.75 billion through an initial public offering in which the family cut its holding from 100% to 74%. The money went to pay down debt and build up a war chest for acquisitions—most likely in the over-the-counter area.		
Henkel family	4.6	Chemicals
Majority owners of Henkel, a leading German chemical concern and the producer of Persil bleach, one of Germany's first branded products. Under the stewardship of Albrecht Woeste, great-grandson of founder Fritz Henkel, the company has expanded its portfolio of personal hygiene products.		



Country	Name	Estimated net worth (\$bil)	Business
Germany	Friedrich Karl Flick Jr.	4.5	Investments
	After liquidating his family's industrial empire in 1986, Flick retired with third wife, Ingrid, to her native Austria in order to avoid Germany's high income tax. Scolded by the press in 1991 for his public complaints about having to pay a \$6 million ransom for his kidnapped brother-in-law.		
	Boehringer family	4.1	Pharmaceuticals
	Pharmaceutical maker Boehringer Ingelheim, which earned \$177 million last year on sales of \$4.2 billion, isn't interested in a megamerger à la Ciba Geigy-Sandoz or Hoechst-Marion Merrell Dow. However, it did recently buy 9% of SS Pharmaceutical, Japan's number two over-the-counter drug maker.		
	Otto Beisheim	3.8	Retailing
	Retail giant Metro Group—founded by Beisheim in 1964 and led by him until his retirement at age 70 in 1994—is merging its German units into a new company that will be one of Europe's largest retailers. It's also joining with Leo Kirch (which see) to launch digital TV services this fall.		
	Schickedanz family	3.8	Retailing
	Quelle Schickedanz, whose core mail-order business is facing weak consumer demand in Germany, has taken a bath on its 25% stake in moneylosing German PC maker Escom. More promising is its 50% interest in Germany's first home-shopping TV channel, H.O.T. (Home Order Television).		
	Curt Engelhorn and family	3.6	Pharmaceuticals, health care
	Their Bermuda-based Corange (1994 sales, \$3.5 billion) has two key units: Boehringer Mannheim, involved in diagnostics and pharmaceuticals, and DePuy, a maker of orthopedic products. Earlier this year Boehringer launched a clot-busting drug to compete with the market leader made by Genentech.		
	Erivan Haub	3.4	Retailing
	Owes one of Germany's largest supermarket chains, the \$31 billion (sales) Tengelmann Group. It is repositioning one of its divisions to go head-to-head with discount chains Aldi (see Albrecht) and Lidl (see Schwarz). In the U.S., son Christian, 32, wants to turn around A&P, of which Haub owns 54%.		
	Rolf Gerling	3.3	Insurance
	A catalyst behind some 50 insurance firms signing a United Nations pledge to consider the issues of climate change and other environmental problems in their business practices. Gerling is chairman and majority owner of Gerling-Konzern, the insurance group founded by his grandfather, Robert, in 1904.		
	Wilhelm and August von Finck	3.1	Investments
	Heirs of founders of Allianz now believed to own less than 1% of the insurance giant. Since 1990 the brothers have raised at least \$2 billion from the sale of stakes in German companies, including the private bank Merck, Finck & Co., and energy supplier Isar-Amperwerke AG.		
	Schmidt-Ruthenbeck family	3.1	Retailing
	The father of Michael and Rainer Schmidt-Ruthenbeck was an early partner with Otto Beisheim (which see) in Metro Group. Motivated in part by a desire to cut duplications, the retailer has consolidated its largest units into a new Metro that aims to double pretax profits, to \$1.4 billion, by 1998.		
	Rudolf Oetker and family	2.9	Food, diversified
	Facing slack consumer demand at home, Oetker Group continues to expand the distribution of its "Dr. Oetker" brand products to the east. It has production plants in both the Czech and Slovak republics, as well as Hungary, and a joint venture in Russia purely for confections.		
	Karl-Heinz Kipp	2.8	Real estate
	The media-shy billionaire emerged as the controversial seller of 1.45 million shares of Union Bank of Switzerland. Apparently, Kipp—who, curiously, was allowed to keep his voting rights after the sale—voted in favor of a UBS-sponsored stock reclassification plan opposed by Martin Ebner (which see).		
	Dietmar Hopp and family	2.7	Software
	Cofounder of SAP, a maker of client-server software with a market capitalization of \$14 billion. Hopp, along with two other SAP founders, put voting shares into a trust to protect the firm from takeover. Hopp—chairman of SAP's management board—and two sons, Oliver and Daniel, own almost 26%.		

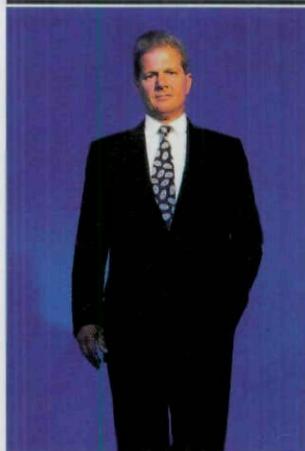


Country	Name	Estimated net worth (\$bil)	Business
Germany	Günter Herz and family	2.7	Consumer products
	Have interests—via holding company Tchibo AG—in coffee, specialty foods, tobacco and skin care. Tchibo owns 63% of Germany's number two cigarette producer, Reemtsma. In February Reemtsma paid \$175 million for 65% of the privatized Polish tobacco company WWT Poznan.		
	Leo Kirch and family	2.6	Media
	KirchGroup is in a race against Bertelsmann to bring digital TV to Germany. Its partners include Vebacom, a unit of utility Veba, and retailer Metro Group. Kirch is being investigated for tax evasion in connection with a large 1990 film deal involving Metro founder Otto Beisheim (<i>which see</i>).		
	von Siemens family	2.6	Electronics, heavy industry
	Siemens, the diversified equipment giant in which the family has a stake of under 10%, is getting a lift from a booming world market for semiconductors. In 1995 profits grew 26%, to \$1.4 billion, of which semiconductors accounted for about 30%.		
	Porsche family	2.5	Automobiles
	After four years in the red, Porsche AG posted a profit for the year ending last July. Its anxiously awaited Boxster series debuts in September, priced between \$46,000 and \$56,000. Total production for the July 1997 fiscal year is expected to hit 30,000 units, up from 18,500 in the current fiscal year.		



JESPER DUJHN / JESPER DUJHN PRESSEFOTO

Rolf Gerling
His Gerling-Konzern, one of Europe's largest insurers, was the first to sign a U.N. pledge on environmental issues. Now, a total of 50 insurers have jumped on board.



HELMUT CLAUS / VISUM

Dietmar Hopp
He set up a voting trust to protect SAP, the giant German software maker he cofounded, from takeover.

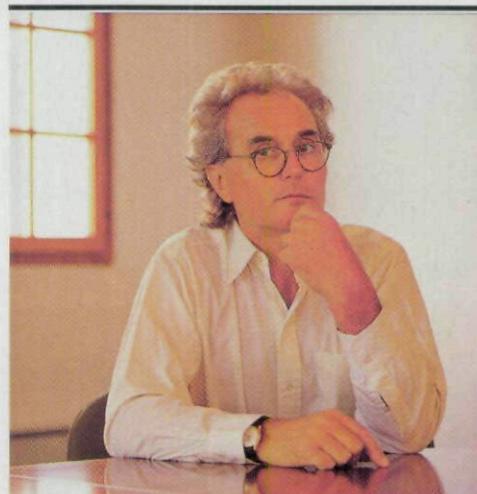
Dieter Schwarz	2.3	Retailing
Since 1989 Lidl & Schwarz has opened over 725 discount food stores outside of Germany. In its saturated home market, where it has over 1,500 discount stores, Lidl succeeds by mixing essential food items with impulse items like toys and videotapes. And it offers a money-back guarantee.		
Stefan Schörghuber	2.1	Beer, real estate
Took about 20% in a new alliance between Coca-Cola and German bottlers that will become the biggest Coke bottler in Europe. Also opening microbreweries in Beijing and Bangkok, to be followed by the opening of larger breweries that will produce Paulaner, Schörghuber's flagship brand.		
Brost and Funke families	2.1 each	Media, investments
Revenues rose 14% at regional daily <i>Westdeutsche Allgemeine Zeitung</i> , founded in 1948 by Erich Brost and Jacob Funke (d. 1975). Half the fortune owned by Funke's three daughters; rest by Brost, 92, and his adopted son, Erich Schumann. Includes 25% of mail-order giant Otto Versand (<i>see Otto</i>).		
Alfred von Oppenheim and family	2.0	Banking
Control private bank Sal. Oppenheim Jr. & Cie (assets, \$19 billion). The bank, which wants to expand its presence in investment banking, last year led a syndicate that raised about \$300 million, through a private placement, for Thyssen Telecom, the telecom unit of steelmaker Thyssen Handelsunion.		



Country	Name	Estimated net worth (\$bil)	Business
Germany	Hasso Plattner	1.8	Software While fellow SAP cofounder Dietmar Hopp (<i>which see</i>) is known as the levelheaded engineer who keeps operations on track, Plattner is more the creative visionary. SAP's R/3 software helps corporations cut costs and the time it takes to get a product from the drawing board to the market.
	Hugo Mann and family	1.8	Retailing Own the Wertkauf chain of hypermarkets and furniture stores under the names Wertkauf and Mann Mobila. Through Delray Beach, Fla.-based Sunbelt Management, Mann last year made an unsuccessful \$300 million bid for One New York Plaza, a 2.5-million-square-foot Manhattan office building.
	Röchling family	1.6	Steel, engineering, defense Manufacturers trying to come to terms with Germany's short work hours and high taxes and production costs. Their 66.5%-owned Rheinmetall, a maker of armaments, office furniture and auto parts that aims to double its foreign capacity to 25% of total production, is building a factory in Greenville, S.C.
	Klaus Tschira and family	1.6	Software A cofounder of SAP and member of the board that oversees the software maker's day-to-day operations. Investor expectations for SAP are such that when the firm posted a 44% gain in net profits for 1995, its stock actually slipped. It has since rebounded.
	Karl Diehl and family	1.5	Mechanical engineering, defense Diehl is growing nicely outside of its core defense business. Sales in precision engineering and electronics—which includes items like security systems, solar wristwatches and sensors for consumer and industrial products—grew 31% last year, to \$611 million, accounting for 30% of total sales.
	Simon family	1.5	Beer Owns Bitburger Brauerei, which last year had estimated cash flow of \$160 million on sales of \$840 million. Extending their premium Bitburger brand, the Simons are succeeding with Bitburger Drive, among the top ten alcohol-free beers in Germany, and Bitburger Light, the No. 2 German light beer.
	Prince Albert von Thurn und Taxis	1.5	Real estate, shipping, beer Princess Gloria continues to actively manage the patrimony of her 13-year-old son, Prince Albert. She traded \$29 million worth of family heirlooms to the state of Bavaria in return for a release from inheritance taxes incurred after the death of her husband, Johannes von Thurn und Taxis, father of Albert.
	Jahr family	1.5	Publishing John Jahr Jr., 62, and his three siblings run a publishing empire, Gruner & Jahr (1995 sales, \$2.9 billion). In 1994 the company acquired seven women's magazines from the New York Times Co., including <i>Family Circle</i> . The Jahrs own 25.1% of G&J; media giant Bertelsmann holds the rest.



J.H. DROCHINGER
Leo Kirch
A new strategic alliance with Viacom will give his planned digital TV service access to films and TV shows from Viacom's Paramount Pictures. In return, Kirch will carry Viacom networks, including MTV Europe.



ENZO SIGNORELLI / GRANATA PRESS SERVICE
Luciano Benetton
His empire is not just about sweaters and obnoxious ads. Among his holdings: Rollerblade in-line skates, a maker of dietary supplements, a whirlpool bath manufacturer, roasted coffee and fast-food joints.



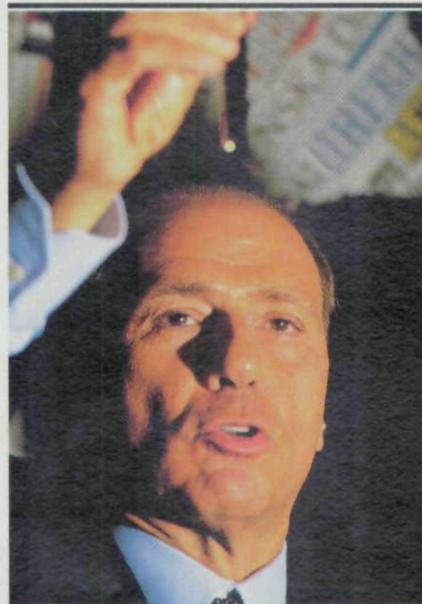
Country	Name	Estimated net worth (\$bil)	Business
Germany	Freudenberg family Freudenberg Group specializes in high-tech engineered products for automobiles as well as luxury nonwoven textiles and leather goods. A weak German economy has hurt auto suppliers' cash flow, prompting speculation of a possible merger between Freudenberg and a competitor, Phoenix AG.	1.5	Auto parts, textiles
	Bosch family Own 8% of Robert Bosch GmbH (sales, \$24 billion), the world's largest producer of antilock braking and fuel-injection systems. Evidence of global expansion: buying New Jersey-based AlliedSignal's vehicle braking units for \$1.5 billion and myriad joint ventures in Asia.	1.4	Auto parts
	Hans-Werner Hector Withdrew shares from a trust formed to protect software maker SAP from takeover; put most into another trust, then sold 3% for some \$390 million. As a result, Dietmar Hopp (<i>which see</i>) called for his resignation from the supervisory board. But Hector remains, with 10% of the common shares.	1.3	Software
	Reinhard Mohn and family Mohn, former chairman of media giant Bertelsmann, now devotes his time, with wife Liz, to the philanthropic Bertelsmann Foundation, which he created and later donated stock gifts totaling nearly 70% of the company. Daughter Brigitte is an executive in the U.S. publishing division, Bantam Books.	1.3	Media
	Knauf family Cousins Baldwin and Nikolaus Knauf run Gebr. Knauf Westdeutsche Gipswerke, Europe's largest supplier of chalk, plasterboard and related construction materials. The \$2.4 billion (estimated sales) company is expanding into China and Russia.	1.3	Construction materials
	Reinhold Würth and family Adolf Würth Group, the world's largest producer/distributor of screws and fasteners, last year saw pre-tax profits and sales grow by 23% and 21%, respectively. Reinhold Würth, now retired, devotes time to his contemporary art collection.	1.3	Fasteners, hardware
	Leibbrandt family Surviving relatives of the late Willi Leibbrandt split proceeds from the sale of the family's stake in retailer Rewe in 1991. A family attorney has denied that the \$270 million bankruptcy of Hartmut Leibbrandt, son of Willi's late brother Alfred, will affect the fortunes of Willi's sister Lore or widow Heidrun.	1.2	Retailing, real estate
	Reimann family After losing out to L'Oréal of France in a bidding contest for Maybelline, the Reimann's \$3.2 billion (sales) Benckiser Group bought Unilever's European mass market color cosmetics business and entered a joint venture with Power 28 (Group), a major Chinese producer of consumer products.	1.2	Chemicals, consumer products
	Conle family Owns 61% of LTU, which is cashing in on a robust German market for vacation travel. The company, whose motto is "Holiday all along the line," is big on vertical integration: It owns its own hotel chain, catering company, airline, cruise line and tour operator. Sales last year grew 8%, to \$2.5 billion.	1.2	Travel services
	Adolf Merckle Controls about one third of Germany's wholesale pharmaceutical market via Phoenix Pharmahandel. Also owns 100% of Ratiopharm, Germany's leading producer of generic drugs, and 11% of cement company Heidelberger Zement, a stake worth around \$280 million.	1.0	Pharmaceuticals, cement
	Ströher family A disastrous year for their majority-owned hair care company Wella AG. Because of a botched restructuring and other mistakes, Wella's stock price is down 31% from a year ago. Longtime Chief Executive Peter Zuehlsdorff has been replaced, and the management board has been decentralized.	1.0	Hair care
	Werhahn family Wilh. Werhahn (sales, \$2.1 billion) has interests ranging from soybean milling to financial services. The collapse of Germany's construction sector has hit contractor Strabag AG, in which the Werhahns own a 49% stake. In the last year, the value of that stake has fallen 66%, to \$120 million.	1.0	Diversified



EUROPE

GREECE, IRELAND, ITALY

Country	Name	Estimated net worth (\$bil)	Business
Greece	Niarchos family	3.5	Shipping, investments Stavros Niarchos died in April at age 86, ending an era of flamboyant Greek shipping tycoons. He was famous for his rivalry with Aristotle Onassis, but eventually sold off most of his fleet. Now, youngest son Constantine is assuming a larger role in the company.
	Lemos family	3.0	Shipping, investments Costas Lemos died last November at age 85. At his peak he had 60 ships, most of which he sold off in anticipation of the freight crisis of the early 1980s. Lemos is survived by his son, Michael, who oversees a small fleet of tankers and a large investment portfolio.



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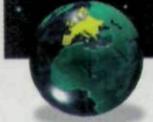
Silvio Berlusconi
The ex-prime minister is advertising his Mediaset IPO in magazines and on TV and buses.

Brothers Hilti
Michael (right) chairs the family's fastener company in Liechtenstein, while Markus watches over the complicated family trust.



BLANZ

John Latsis	2.6	Shipping, banking, investments Owns the second-largest fleet in Greece and a major oil refinery. Strong ties with Saudi Arabia, having ferried Moslem pilgrims to Mecca. Recently sold 50% of a Saudi oil refinery to Aramco for a reported \$1 billion. Son Spiro, presumed heir, concentrates on banking holdings.
Livanos family	2.5	Shipping, investments George P. Livanos has the largest Greek fleet in terms of tonnage and number of ships, which range from hydrofoils to tankers. Now run by son Peter, known for aggressive management and fleet renewal. Cousin George S. has a smaller fleet but a larger investment portfolio.
Goulandris family	1.7	Shipping, investments Peter George Goulandris has emerged as leader of the clan following the death of his uncle, Basil Goulandris, in 1994. Most of the Goulandris family members are based in London but have international shipping interests.
Ireland	John T. Dorrance III	1.7 Campbell Soup John (Ippy) Dorrance III, a grandson of the inventor of condensed soup, owns 10.5% of Campbell Soup. Stock rose 30% in the past year, boosting the value of his stake by \$400 million. After 11 years on Campbell's board, he retired last November. Became citizen of low-tax Ireland two years ago.
Italy	Silvio Berlusconi	5.0 Media, diversified Reducing control over empire to create transparency and deflect conflict of interest charges in political career. Judicial scrutiny of past dealings is thought to have lowered the price range of his Mediaset offering. To compensate, the former prime minister is heavily advertising the stock of the media firm.



EUROPE

ITALY, LIECHTENSTEIN, NETHERLANDS, SCANDINAVIA

Country	Name	Estimated net worth (\$bil)	Business
Italy	Giovanni Agnelli and family	2.8	Automobiles, investments
	Agnelli, 75, retired after 30 years as chairman of Fiat, the company his grandfather founded in 1899. New chairman Cesare Romiti is said to be keeping the seat warm for Agnelli's heir apparent, 32-year-old nephew Giovanni Alberto Agnelli. Fiat's sales rose 17% last year to \$49 billion.		
	Leonardo Del Vecchio	2.3	Eyewear
	After his Luxottica paid \$1.4 billion for US Shoe last year, Del Vecchio unloaded the shoe business and kept LensCrafters, America's top eyeglass retailer. The wisdom of having a captive customer for its eyewear has been reflected in spades in the price of Luxottica's stock—up 53% in the last year.		
	Michele Ferrero and family	2.3	Confectionary
	Confectioner Ferrero International B.V. released sales (\$4.2 billion) and some profit figures to show how well it weathered a factory flood and a dip in Italian food consumption. The openness is likely the work of Giovanni, 31, and Pietro, 32, whose duties increase as papa Michele, 71, nears retirement.		
	Luciano Benetton and family	2.0	Clothing, diversified
	Aggressively moving beyond apparel, having spent some \$500 million for stakes in Italy's Autogrill restaurant chain and SME retail chain. Benetton Sportsystem includes Prince tennis rackets, Nordica ski gear and Rollerblade in-line skates. Rollerblade is expected to go public this year.		
	Rossi di Montelera family	1.8	Spirits, wine
	Descendants of Luigi Rossi, who in 1860 joined what was to become Martini & Rossi, the leading vermouth company. In 1993 the Rossi de Monteleras joined forces with the Bacardi family, who make the rum of that name, in a deal valued at around \$2 billion. (See above.)		
Liechtenstein	Martin Hilti and family	1.5	Construction tools
	Weakness in much of Europe's construction sector has Hilti AG—which derives about 65% of its \$1.6 billion in sales from Europe—focusing on tools for demolition and drilling. Martin Hilti, 81, is honorary chairman.		
Netherlands	Brenninkmeijer family	3.8	Retailing
Fortune began in 1841 when brothers Clemens and August Brenninkmeijer opened a dry goods store in the Dutch hamlet of Sneek. Today its centerpiece is the C&A department store chain. Worldwide, the ultrasecretive family probably moves over \$10 billion in goods annually.			
	Alfred Heineken	2.6	Beer
	Retired from the supervisory board of Heineken N.V., but still remains chairman and majority owner of Heineken Holding N.V., which owns 50.05% of the famous brewer. The company, which is expanding rapidly in Asia, has seen its stock price jump 75% in the last year.		
	Fentener van Vlissingen family	2.5	Retailing, energy
Scandinavia	Own 60% of SHV Holdings, which derives about 75% of its \$15.3 billion in revenues from retail chain SHV Makro, and the rest from oil and gas concern SHV Energy. Makro has over 130 outlets worldwide and two publicly traded companies, in Thailand and Brazil.		
	Hans and Gad Rausing	9.0	Packaging
	Hans, 70, retired from Tetra Leval Group, the world's leading manufacturer of packaging that preserves perishable liquids. He sold out his half to brother Gad, 74, for an estimated \$4.5 billion. Gad now controls the \$9.9 billion (sales) company along with his daughter, Kirsten, and sons, Finn and Jorn.		
	Maersk McKinney Moller and family	2.5	Shipping, energy
	Control 60% of AP Moller Group, a shipping and energy combine that earned an estimated \$450 million last year on sales of \$11 billion. AP Moller and Sea-Land Service, a leading U.S. container carrier, have agreed to jointly operate ships and terminals. Moller, 83, is still at the helm.		
	Kjeld Kirk Kristiansen and family	2.3	Lego
	Their Lego building-blocks-for-kids empire is feeling the heat from PC and CD-ROM products. Profits at Lego A/S, which includes 23 of the group's 50 companies, last year fell 49%, to \$41 million, on a 9% drop in sales. Sign of the times: California-based Mindscape plans to launch a Lego CD-ROM.		



EUROPE

SCANDINAVIA, SPAIN, SWITZERLAND

Country	Name	Estimated net worth (\$bil)	Business
	Ingvar Kamprad	1.7	Furniture, retailing
	Ikea, the discount furniture maker/retailer founded by Kamprad in 1943, is owned by an irrevocable foundation set up to preserve Ikea after his death. Most of Kamprad's Ikea wealth comes via Inter Ikea, which, as owner of the Ikea franchise and trademark, collects 3% of sales from the Ikea stores.		
	Stefan Persson and family	1.4	Retailing
	Built Hennes & Mauritz into a European version of the Gap by selling almost 100% private-label merchandise that is both fashionable and reasonably priced. Based in Stockholm, the company has a market capitalization over \$3 billion. (See above.)		
Spain	Emilio Botín and family	2.0	Banking
	Banco Santander, headed by Botín, gradually acquired 30% of New Jersey's First Fidelity from 1991 to 1995, paying \$664 million. Last year, First Fidelity was taken over by Charlotte-based First Union. Result: Santander now owns an 11% stake in First Union, which is worth \$1.9 billion.		
	March family	1.1	Diversified
	Holding company C.F. Alba, controlled by brothers Juan, 56, and Carlos, 50, continues to prosper from its stakes in French retailer Carrefour and its Spanish subsidiary, Pryca. Other interests include two banks, a piece of cellular telephone consortium Airtel, and Ginés Navarro, a construction firm.		



ULF RYDPRESENS BILD

Ingvar Kamprad
Profits from his enormously successful Ikea furniture stores go to a foundation whose primary purpose is to perpetuate the Ikea company.



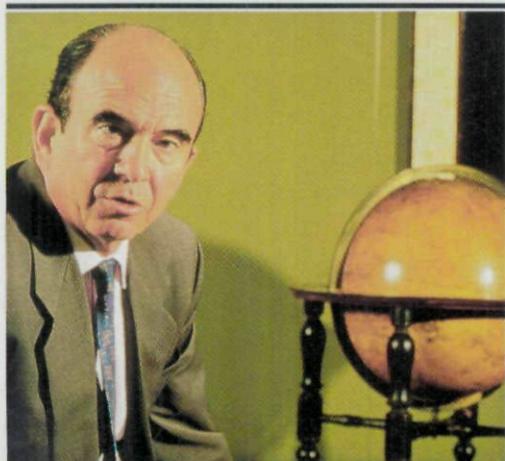
NILS JORGENSEN / REX FEATURES LONDON

Kjeld Kirk Kristiansen
Lego, the building-blocks-for-kids empire founded by his grandfather, is expanding into theme parks and digital media.

	Koplowitz sisters	1.0	Construction
	Sisters Alicia, 44, and Esther, 46, control Fomento de Construcciones y Contratas (FCC), which is big in construction and sanitation (1995 revenues: \$3.1 billion). Last October FCC's investment arm, Grucysa, bought a 25% stake in OMSA, which markets Oscar Mayer products in Spain.		
Switzerland	Paul Sacher, Oeri and Hoffmann family	13.1	Pharmaceuticals
	Sacher, 90, stepped down from the board of drug giant Roche, as did his stepson Dr. Lukas Hoffmann and son-in-law Dr. Jakob Oeri. Their sons, André Hoffmann and Andreas Oeri, have taken their place. It's unclear whether Sacher will continue to preside over the families' controlling, bearer voting shares.		
	Walter Haefner	5.5	Automobiles, software
	If you want a VW or a Porsche in Switzerland, there's only one place to go—Haefner's Amag importer, worth at least \$1 billion. But what has vaulted Haefner into the realm of the megarich is his 23% stake in Computer Associates. Its value has grown by over \$1 billion in just the past year.		
	Landolt family	4.5	Pharmaceuticals, financial services
	The value of their estimated 9% stake in Sandoz is up over \$1 billion since last June, before it was announced that Sandoz would merge with another pharmaceutical giant, Ciba. The family also has interests in banking and watchmaking. (See above.)		



Country	Name	Estimated net worth (\$bil)	Business
Switzerland	Fabio Bertarelli	2.5	Pharmaceuticals
	The ailing Bertarelli, 72, passed the reins of pharmaceutical maker Ares-Serono to son Ernesto, 30. After growing just 4% last year, to \$29 million, profits should double in 1996 as Ares-Serono introduces a recombinant infertility drug that remedies a supply problem with the natural version.		
	Stephan Schmidheiny	2.3	Investments
	Schmidheiny, 48, has a portfolio that includes forest land in Brazil, industrial stocks and much else. And a green streak: Just out is the follow-up to <i>Changing Course</i> , his 1993 book about how business people can help the environment; this time he tells the wealthy how to do it in <i>Financing Change</i> .		



EDITORIAL ATLANTIDA

Emilio Botín
On the move in Latin America, his Banco Santander just purchased stakes in Chilean and Peruvian banks. Next stop: Mexico.



RINGER BILD DOKUMENTATION

Ernesto Bertarelli
This Harvard M.B.A. has some big shoes to fill at Ares-Serono, the Swiss infertility drug maker built by his father.

Thomas Schmidheiny	2.0	Construction materials
After years of acquisitions, 50-year-old Thomas, older brother of Stephan (which see), has consolidated his holdings under the "Holderbank" Group, now the world's largest cementmaker (sales, \$6.5 billion). Thomas owns 53% of the Group, which is active in more than 35 countries.		
Liebherr family	1.5	Construction equipment
With a recession in much of Europe's construction industry putting a damper on its core business—cranes and construction equipment—Liebherr is looking for growth in other markets. Last July it bought Kansas dump truck company Wiseda, which should complement its mining and quarrying equipment.		
Martin Ebner	1.5	Investments
Maverick fund manager who has shaken up the Swiss financial establishment with his proxy battle against Union Bank of Switzerland. Since 1991 he's earned fees and profits estimated at over \$1 billion. (See above.)		
Sergio Mantegazza	1.5	Travel services
When members of Britain's working classes sun themselves in Spain, his Globus/Cosmos travel company often flies them there. But it hasn't all been smooth sailing for the Mantegazza clan. (See above.)		
Klaus Jacobs	1.4	Chocolate, temp agencies, investments
There were snickers aplenty a few years back when Jacobs, heir to a chocolate and coffee fortune, began buying shares in loss-making employment agency Adia. Not anymore. In May a revived Adia agreed to merge with France's Ecco to create the world's largest agency, with revenues of \$6.2 billion.		
Baron Hans Heinrich Thyssen-Bornemisza	1.1	Art, industry
Sold the best of his art collection to Spain in 1993 for \$350 million—a fraction of its value—in return for its permanent location near Madrid's prestigious Prado Museum. He keeps the rest of his collection at his Villa Favorita in Lugano. Also owns industrial holding company TBG Holding.		

Country	Name	Estimated net worth (\$bil)	Business
Switzerland	André family Made its reputation after World War II by trading goods around the world. Today Lausanne-based André & Cie has an annual trading volume estimated at \$10 billion. (See above.)	1.0	Commodities trading
United Kingdom	David Sainsbury and family Saw net worth drop by about \$1 billion in the last year as J. Sainsbury Plc. continued to lose ground in the domestic grocery market to rival Tesco, which has been buoyed by a hugely successful loyalty card. Reversing its opposition to the concept, J. Sainsbury now plans to launch its own.	4.1	Supermarkets
	Garry Weston and family Garry, older brother of Galen Weston (<i>which see</i>), runs Associated British Foods, which is big in bread and sugar and has some \$900 million in cash. When Garry retires next year, nonfamily managers will likely assume operating responsibility until son Guy, now in his mid-30s, is ready to take over.	3.3	Food
	Schroder family Worried to maintain the independence of their 178-year-old investment bank, Schroders Plc., despite industry consolidation that has seen rivals like S.G. Warburg and Kleinwort Benson absorbed by big commercial banks. The family still owns 48% of Schroders.	1.8	Banking
	Moores family Apparently holding out for a sweeter deal after having rejected two offers in the \$1.7 to \$1.8 billion range for their Littlewoods Organization, famous for its low-end retailing and betting pools. Faced with stiff competition from the U.K. national lottery, revenues from betting pools fell 26% last year.	1.8	Retailing, betting pools
	Gerald Cavendish Grosvenor and family A recovery in London's property market has boosted their Grosvenor Estate Holdings, which owns some 300 acres in Mayfair and Belgravia. Through Vancouver, B.C.-based Grosvenor International Holdings, the family also has property interests in the U.S., Canada and Australia.	1.6	Real estate
	Richard Branson Quite a year for this celebrity billionaire. Extended the Virgin name into cinemas; stole some of Coca-Cola's thunder with new Virgin Cola sign in Times Square; hired Lisa Leeson, wife of rogue trader Nick of Barings fame, as stewardess on his airline; and got sued for sexual harassment by an ex-employee.	1.4	Diversified



Hans Rausing
Deep pockets: An estimated \$4.5 billion at his disposal after selling his share of packaging giant Tetra Laval.

David Sainsbury (far right)
Cooking up a growth plan: His do-it-yourself retailer Homebase in the U.K. and Shaw's supermarkets in the U.S. help to counter a soft U.K. grocery business.



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