



# Corporate presentation

Adecco Group



November 2009

# Content

- Our vision
- Our global reach
- Our strategy
- Our business
- Our social responsibility
- Our results
- Our future perspective

# Our vision

## Our vision

We inspire individuals and organisations to work more effectively and efficiently, and create greater choice in the domain of work, for the benefit of all concerned. As the world's leading provider of HR solutions – a business that has a positive impact on millions of people every year – we are conscious of our global role.

For more information:

[www.adecco.com/AboutAdecco](http://www.adecco.com/AboutAdecco)

# Our global reach



# Our strategy

# Adecco Group strategy

## Overview of staffing and other HR-related services market

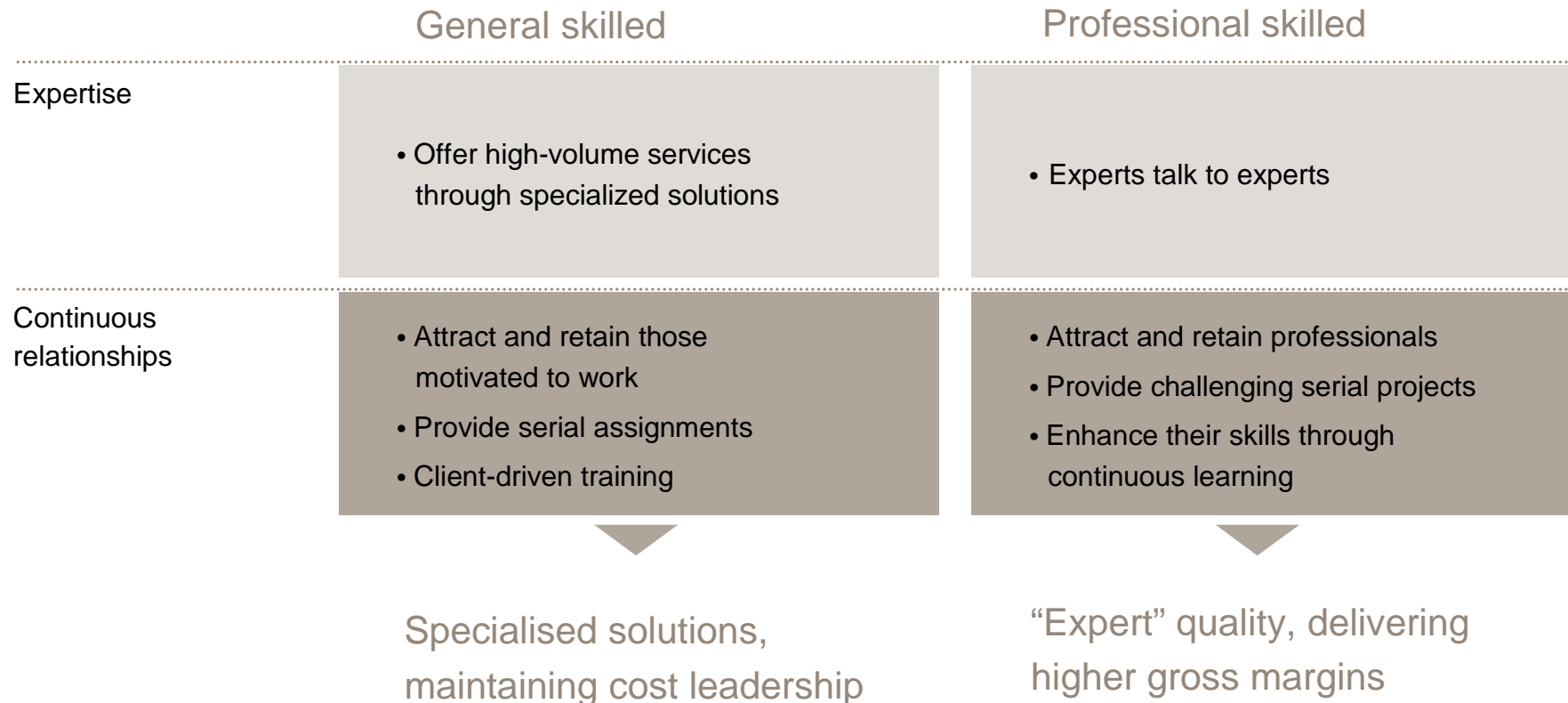
### HR Services

<ul style="list-style-type: none"> <li>• Permanent</li> <li>• Temporary</li> <li>• Secondment</li> <li>• Outsourcing</li> <li>• Training</li> <li>• Assessment</li> </ul>	<p><b>General staffing</b></p>	<ul style="list-style-type: none"> <li>• Office &amp; Industrial</li> </ul>
	<p><b>Professional business lines</b></p>	<p><b>Professional staffing</b></p> <ul style="list-style-type: none"> <li>• Information Technology</li> <li>• Engineering &amp; Technical</li> <li>• Finance &amp; Legal</li> <li>• Medical &amp; Science</li> <li>• Sales, Marketing &amp; Events</li> </ul>
<ul style="list-style-type: none"> <li>• Restructuring</li> <li>• Career transition</li> <li>• Talent management</li> <li>• Training</li> </ul>		<p><b>Professional services</b></p> <ul style="list-style-type: none"> <li>• Human Capital Solutions</li> </ul>
<ul style="list-style-type: none"> <li>• HR process management services</li> </ul>	<p><b>RPO (Recruitment Process Outsourcing)</b></p>	<p><b>MSP (Managed Service Provider)</b></p>

For more information:  
[www.adecco.com/AboutAdecco](http://www.adecco.com/AboutAdecco)

# Adecco Group strategy

Our twofold approach to the market



For more information:  
[www.adecco.com/AboutAdecco](http://www.adecco.com/AboutAdecco)

# Our business

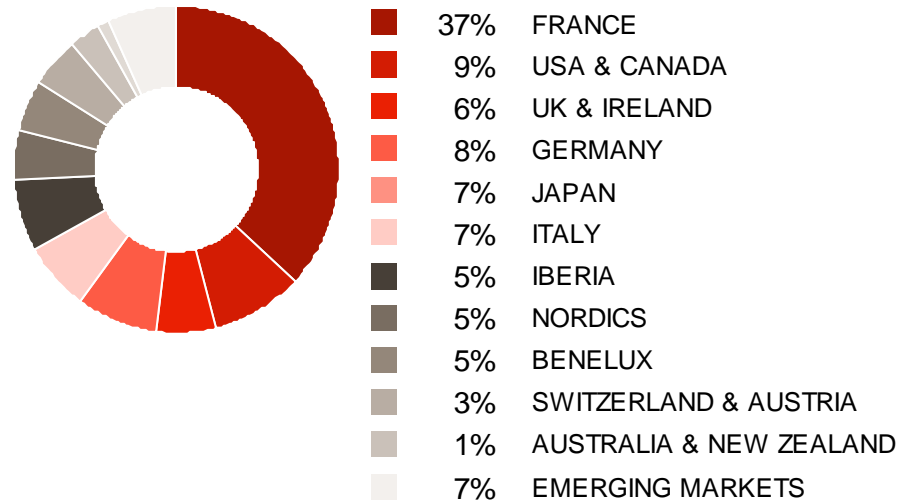


# Our business

## General staffing: global reach

- Industrial and office focus
- Flexible staffing solutions
- Serve large global clients and mid-sized enterprises
- Temporary and permanent placement
- Assessment, training and integrated human resources solutions

Geographical split of general staffing\*  
FY 2008, 83% of total group revenues



\* Based on dedicated branches

# Our business

## General staffing – office: our activities

### Office

- Administrative / clerical
- Assistance
- Customer service
- Human resources
- Import/export
- Project management
- Purchasing
- Secretarial / PA
- etc.

Adecco Office provides external colleagues with serial assignments, ensuring continuity in the relationship.

Skills are enhanced through continuous learning in challenging projects.



# Our business

## General staffing – industrial: our activities

### Industrial

- Assembly
- Production
- Machine operation
- Mechanical trades
- Warehousing
- Packaging
- Shipping and receiving
- Bindery and fulfilment  
etc.

Specialized solutions have been developed for:

- Aerospace
- Automotive
- Construction
- Transport and logistics  
etc.

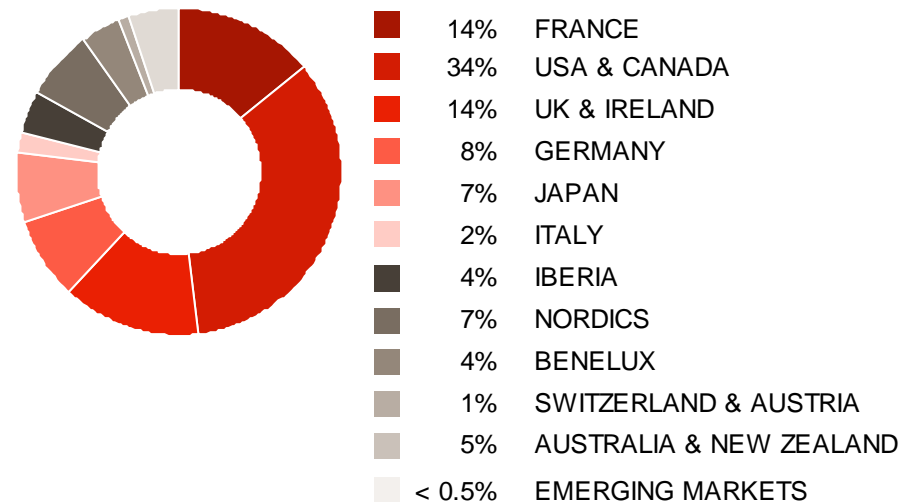


# Our business

## Professional business: global reach

- Professional business lines
- High level specialist points of contact
- Longer-lasting assignments
- Quality placements and services
- Short to long-term projects
- Secondment, permanent placements, temporary recruitment solutions, outplacement, consulting and managed solutions

Geographical split of professional business\*  
FY 2008, 17% of total group revenues



\* Based on dedicated branches

# Our business

## Professional business lines – our activities

### Information Technology

- Sourcing and deploying highly skilled IT specialists in mainstream and niche technologies to meet clients' temporary, permanent and project needs.
- Serving clients with structured HR solutions such as infrastructure management, testing services, recruitment process outsourcing, and multi-language help desk.

### Engineering & Technical

- Providing the appropriate skilled engineers and technical specialists for temporary, longer-term secondment, and work package-based assignments.
- Major sectors of expertise including electronics automotive and transportation, energy, oil & gas, utilities, medical products, aerospace, chemicals & raw materials.



# Our business

## Professional business lines – our activities

### Finance & Legal

- Serving our clients across commerce and industry, financial services, banking, insurance, public practice, law firms and corporate law departments
- Our global network consists of over 200 branch offices in 17 countries operating under the following brands: Adecco Finance, Ajilon Finance, Ajilon Legal, DIS AG Finance and Jonathan Wren

### Medical & Science

- Global outsourcing (nursing homes in Norway, occupational medicine in Spain)
- Quality management (quality controllers in Hospitals for Italy and France)
- International Mobility (doctors and nurses coming from South America to Spain)



# Our business

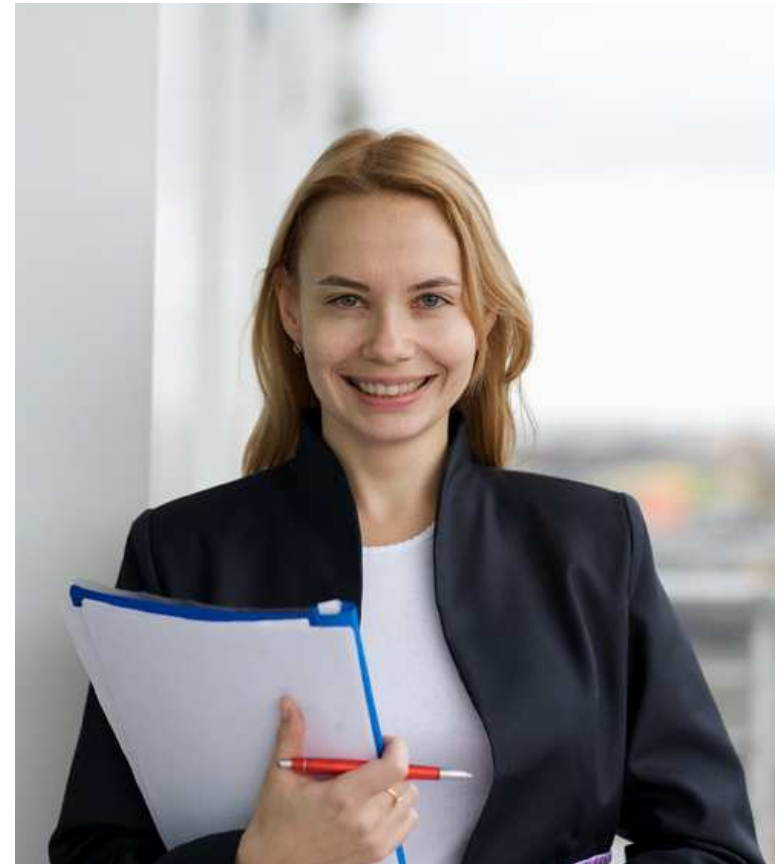
## Professional business lines – our activities

### Sales, Marketing & Events

- Serving our clients with temporary assignments, recruitment and selection of professionals to fully managed teams
- Specialized in all your B-to-B and B-to-C touch points, from call center solutions, promotions, merchandising, sales to events

### Human Capital Solutions

- Restructuring and talent management solutions for companies and organisations aiming to optimise their human capital
- Under the global brand name of Lee Hecht Harrison, the business line provides consulting services to companies and organisations, while helping individuals develop their career and leadership potential

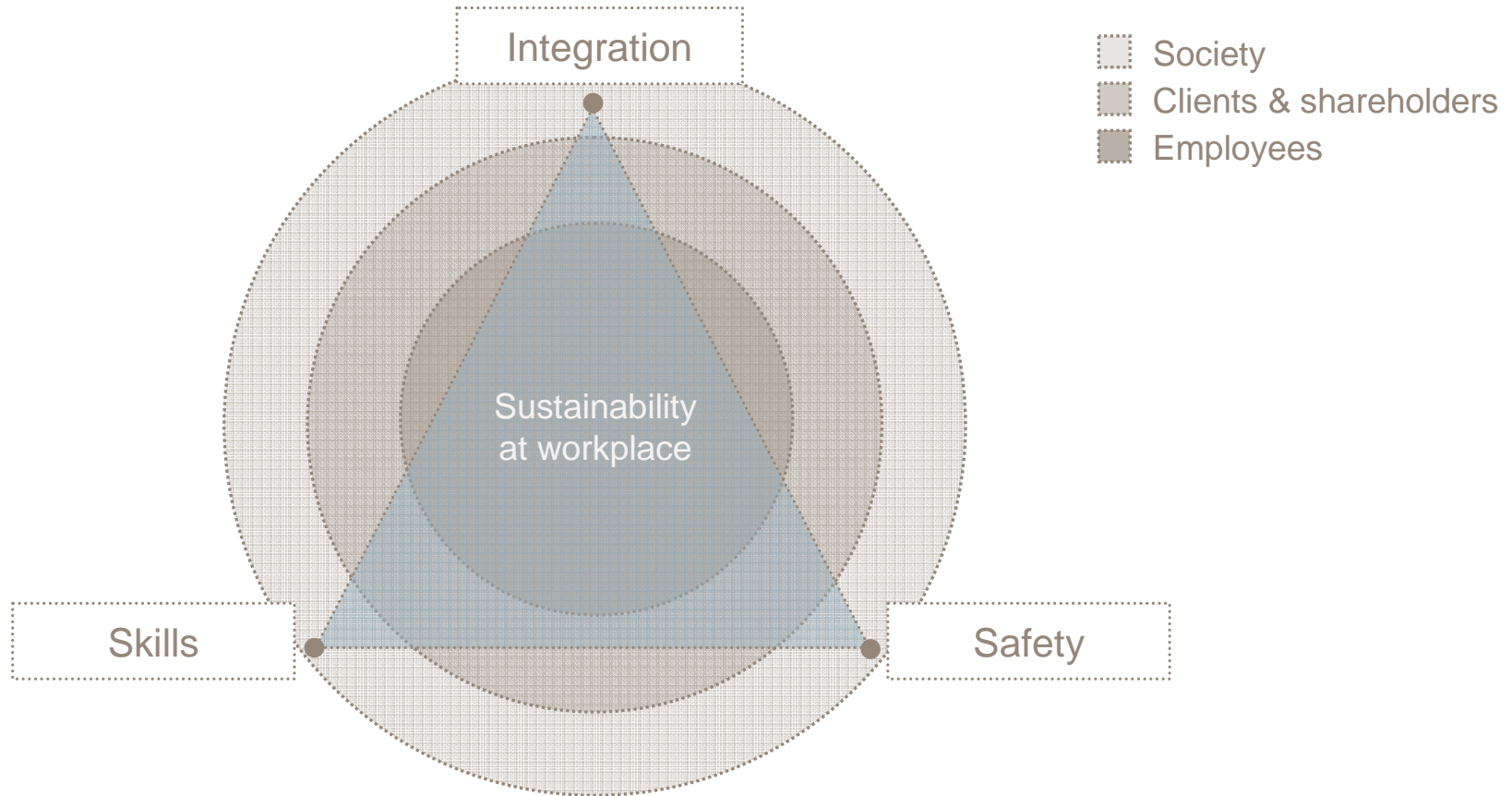


# Our corporate responsibility



# Adecco corporate responsibility

## Prioritising activities



For more information:  
[Sustainability Report 2008](#)

# Our results

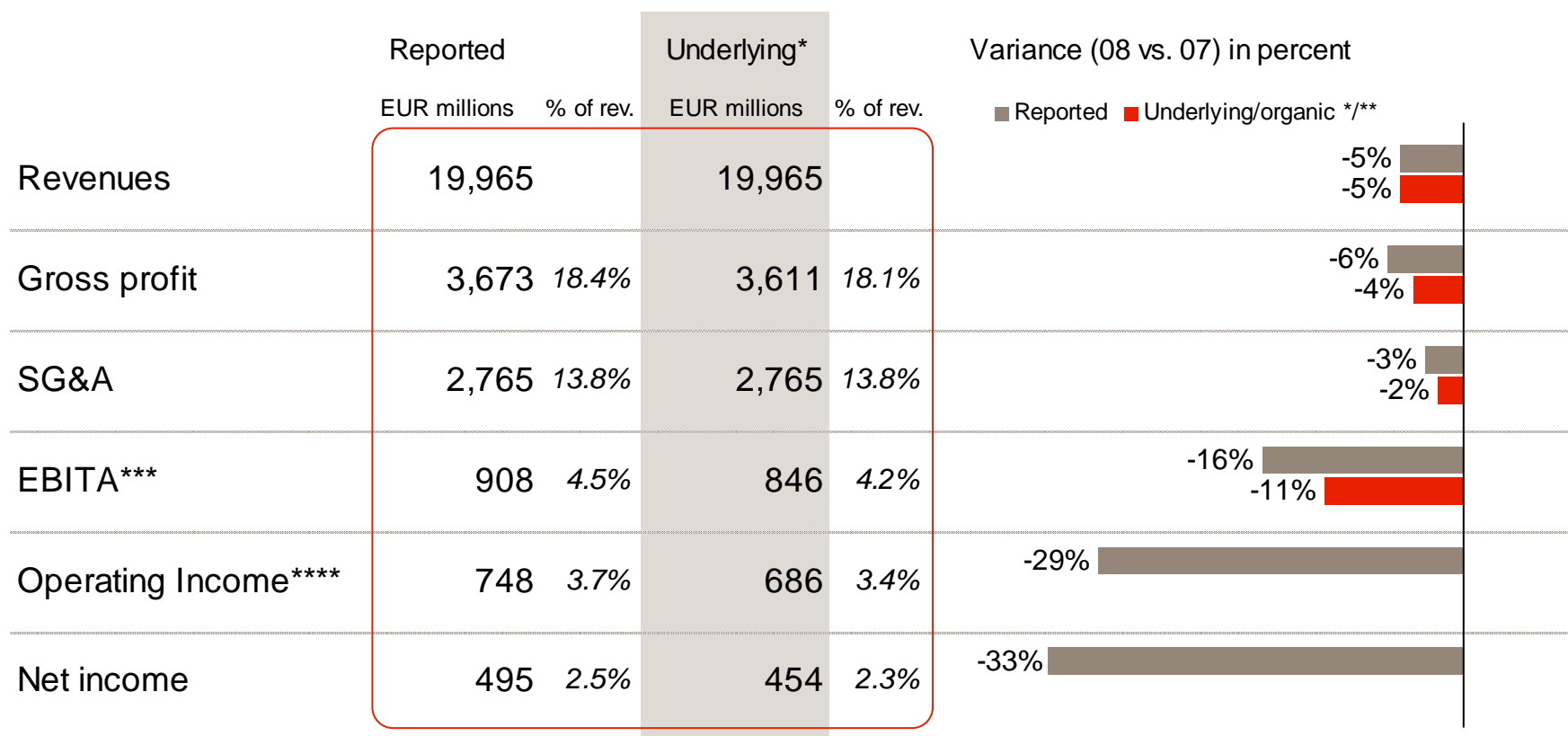
# Q3 2009 results summary

	Reported		Adjusted*		Variance (09 vs. 08) in percent	
	EUR m	% of rev.	EUR m	% of rev.	Reported	Adjusted* (constant currency)
Revenues	3,718		3,718		-27	-28
Gross profit	658	17.7%	647	17.4%	-28	-31
SG&A	523	14.1%	522	14.0%	-21	-22
EBITA**	135	3.6%	125	3.4%	-47	-52
Operating income	127	3.4%			-48	
Net income attributable to Adecco shareholders	90	2.4%			-46	

\* Adjusted is a non US GAAP measure and excludes the positive impact on gross profit of EUR 11 million in Q3 2009 due to favourable developments which resulted in the reassessment of existing accruals in France and the negative impact on SG&A of EUR 1 million in Q3 2009 associated with restructuring costs for headcount reductions and branch optimisation

\*\* EBITA is a non US GAAP measure and refers to operating income before amortisation and impairment of goodwill and intangible assets

# FY 2008 results summary



\* Underlying is a non US GAAP measure and excludes the impact of the modified calculation of French social charges, which positively impacted FY 2008 with EUR 62 million on gross profit, EUR 62 million on operating income and EUR 41 million on net income and for FY 2007 positively impacted gross profit with EUR 172 million, operating income with EUR 156 million and EUR 102 million on net income.

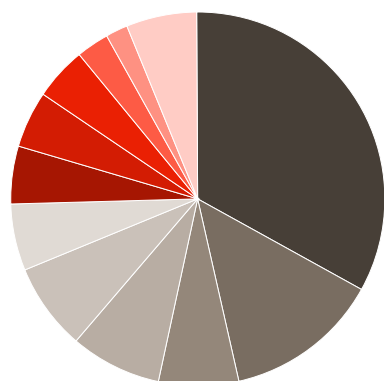
\*\* Organic growth is a non US GAAP measure and excludes the impact of currency, acquisitions and divestures.

\*\*\* EBITA is a non US GAAP measure and refers to operating income before amortization and impairment of goodwill and intangible assets.

\*\*\*\* Operating income includes amortisation of intangible assets of EUR 44 million and impairment charges on goodwill and intangible assets of EUR 116 million for FY 2008 and amortisation of intangible assets of EUR 27 million for FY 2007.

# Revenues and EBITA by geography

FY 2008 vs. FY 2007 in constant currencies

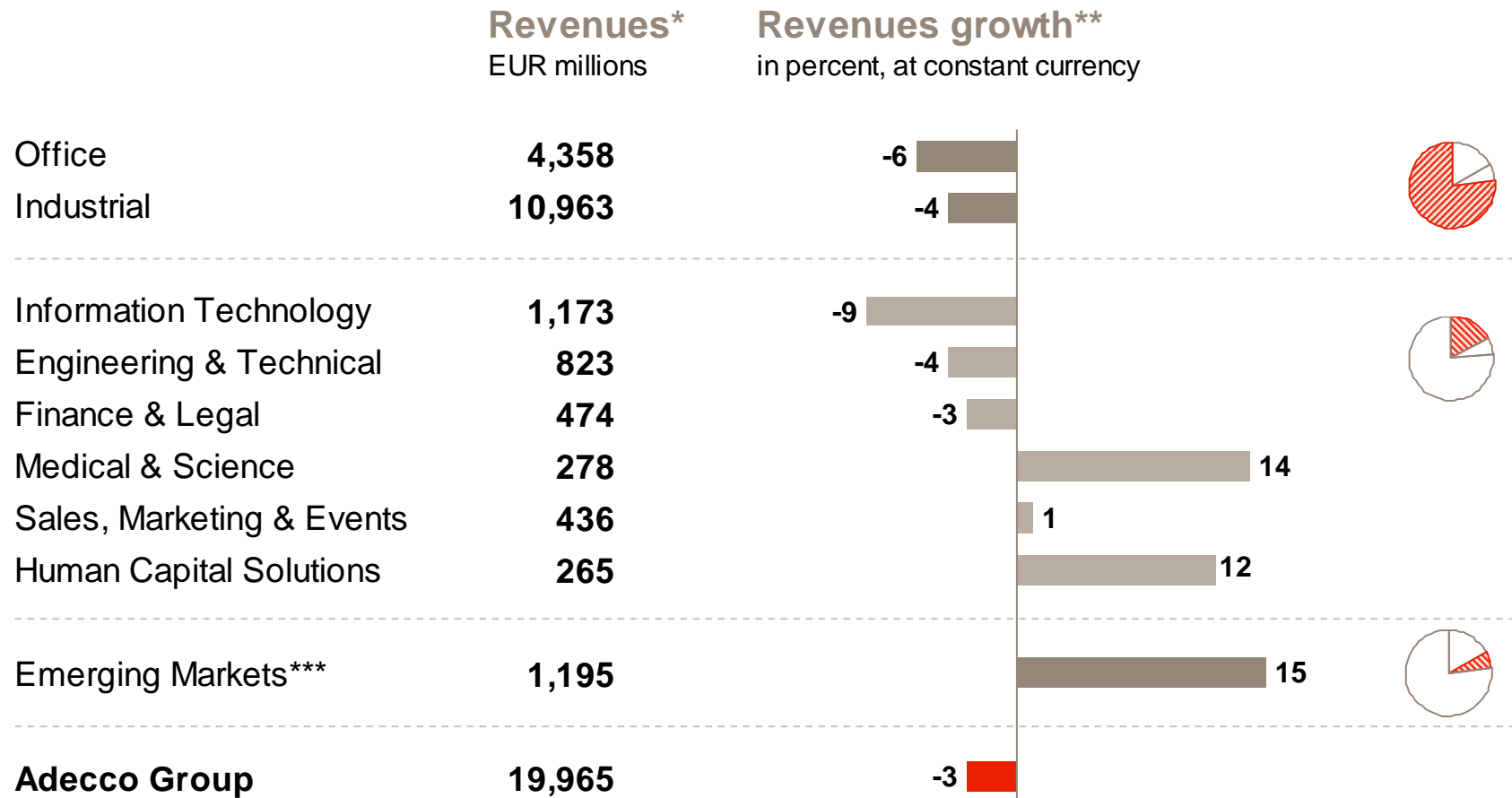


	Revenues		EBITA		
	EUR m	growth yoy constant currency	EUR m	growth yoy constant currency	margin
33% ■ France	<b>6,574</b>	-5%	<b>272</b>	-33%	4.1%
13% ■ USA & Canada	<b>2,697</b>	-9%	<b>114</b>	-18%	4.2%
7% ■ UK & Ireland	<b>1,404</b>	-14%	<b>23</b>	-37%	1.6%
8% ■ Germany*	<b>1,538</b>	23%	<b>157</b>	14%	10.2%
7% ■ Japan	<b>1,463</b>	0%	<b>107</b>	6%	7.3%
6% ■ Italy	<b>1,170</b>	-7%	<b>70</b>	-17%	6.0%
5% ■ Iberia	<b>1,028</b>	-11%	<b>53</b>	-31%	5.1%
5% ■ Nordics	<b>959</b>	-2%	<b>46</b>	8%	4.8%
5% ■ Benelux	<b>957</b>	-3%	<b>50</b>	-13%	5.3%
3% ■ Switzerland & Austria*	<b>569</b>	5%	<b>45</b>	-5%	7.9%
2% ■ Australia & New Zealand	<b>395</b>	-12%	<b>9</b>	-24%	2.3%
6% ■ Emerging Markets*	<b>1,211</b>	15%	<b>47</b>	23%	3.9%
Corporate			-85		
<b>Adecco Group*</b>	<b>19,965</b>	-3%	<b>908</b>	-15%	4.5%

\* FY 2008 revenue development organically in Germany -2%; Switzerland & Austria -5%; Emerging Markets 14% and Adecco Group -5%.

# Revenue development by business lines

FY 2008 vs. FY 2007 in constant currencies



\* Breakdown of revenues is based on dedicated branches.

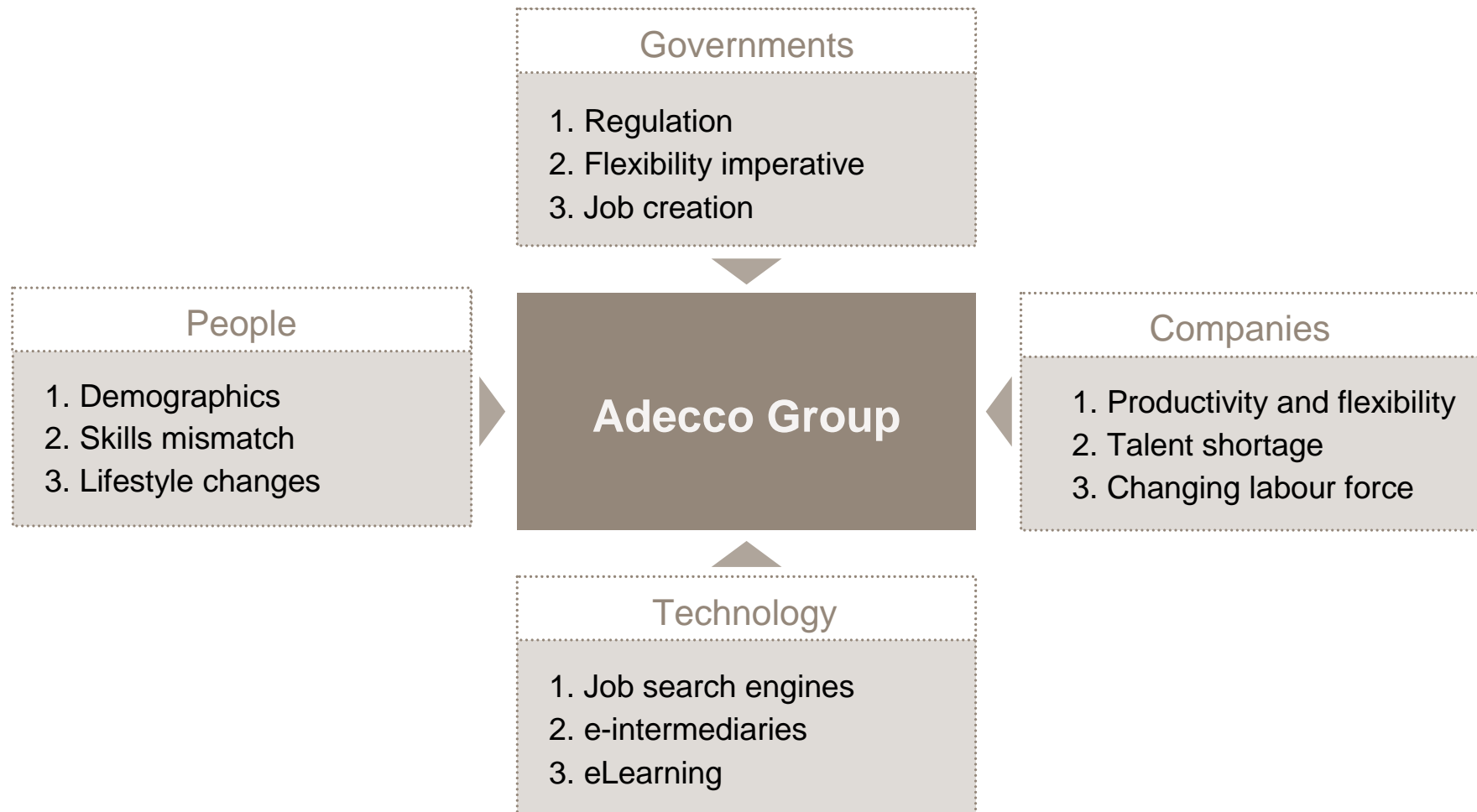
\*\* In 2008, revenues changed organically in Office by -5%; Industrial by -7%, Information Technology by -9%, Finance & Legal by -3%, Medical & Science 13% and Adecco Group by -5%.

\*\*\* Emerging Markets excluding professional business lines.

# Our future perspective

# Our future perspective

## Global trends



Thank you

