Corporate presentation
November 2016
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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. Our business has a positive impact on millions of people every day. Helping people to “better work, better life” is our common purpose and the way in which we contribute to society. This is what we do, this is what we know about, this is what we care about, this is what we are all about.

For more information:
www.adecco.com/en-US/About/Pages/default.aspx
Our global reach
We help approximately **700,000** people find work every day through our network of more than **33,000** full-time employees and around **5,100** branches in **60** countries and territories around the world.

The Adecco Group is the world’s leading provider of workforce solutions. Our services and solutions fall into the broad categories of temporary staffing, permanent placement, career transition and talent development as well as outsourcing and consulting.
Our strategy
The strategy of the Adecco Group is to be alongside each phase in the life cycle of our clients and candidates/associates.
Our services & solutions
How HR services companies benefit labour markets

We maintain a constant dialogue with clients and workers as well as with societal, governmental and business stakeholders to create more and better work opportunities for individuals worldwide.

**Economies** As an HR services company, we turn available work into jobs and thereby support economic growth.

**Individuals** For individuals, we offer legally recognised and regulated work opportunities, facilitate on-the-job training and enhance occupational and geographic mobility.

**Enterprises** We provide companies with flexible HR solutions to help them weather peaks and troughs in demand, thereby maintaining and increasing their competitiveness.
Our services & solutions

As the world leader, Adecco offers the full range of **Human Resources solutions** which are tailored to meet the evolving needs of our clients and associates.

We have the capability to provide all these services locally and globally.

For more information:

Our business
# Revenue development by business lines

## FY 2015 vs. FY 2014

<table>
<thead>
<tr>
<th>Business Line</th>
<th>Revenues¹) (EUR m)</th>
<th>Revenue growth in %, constant currency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office</td>
<td>5,269</td>
<td>4</td>
</tr>
<tr>
<td>Industrial</td>
<td>11,097</td>
<td>7</td>
</tr>
<tr>
<td>General Staffing</td>
<td>16,366</td>
<td>6</td>
</tr>
<tr>
<td>Information Technology</td>
<td>2,588</td>
<td>0</td>
</tr>
<tr>
<td>Engineering &amp; Technical</td>
<td>1,133</td>
<td>-8</td>
</tr>
<tr>
<td>Finance &amp; Legal</td>
<td>912</td>
<td>3</td>
</tr>
<tr>
<td>Medical &amp; Science</td>
<td>407</td>
<td>6</td>
</tr>
<tr>
<td>Professional Staffing</td>
<td>5,040</td>
<td>-1</td>
</tr>
<tr>
<td>Solutions²)</td>
<td>604</td>
<td>14</td>
</tr>
<tr>
<td>Adecco Group</td>
<td>22,010</td>
<td>4</td>
</tr>
</tbody>
</table>

¹) Breakdown of staffing revenues into Office, Industrial, Information Technology, Engineering & Technical, Finance & Legal and Medical & Science is based on dedicated branches. Solutions comprises Career Transition & Talent Development (CTTD), Managed Service Programmes (MSP), Recruitment Process Outsourcing (RPO) and Vendor Management System (VMS).

²) In FY 2015 revenues changed organically in Solutions by 5%. Organic growth is a non US GAAP measure and excludes the impact of currency, acquisitions and divestitures.
General staffing – Office
Our activities

Office

- Administrative / clerical
- Assistance
- Customer service
- Human resources
- Import/export
- Project management
- Purchasing
- Secretarial / PA
- Sales, Marketing & Events

Adecco Office provides associates with serial assignments, ensuring continuity in the relationship. Skills are enhanced through continuous learning in challenging projects.
General staffing - Industrial

Our activities

Industrial

- Assembly
- Production
- Machine operation
- Mechanical trades
- Warehousing
- Packaging
- Shipping and receiving

Our specialised services focuses on different industrial sectors where flexibility and qualified employees contribute to our clients’ competitiveness, for example:
- Automotive
- Manufacturing/Heavy Industry
- Construction
- Hospitality
- Transport and Logistics
Professional staffing – IT and Engineering & Technical

Our activities

Information Technology

• Sourcing and deploying highly skilled IT specialists in mainstream and niche technologies to meet clients’ temporary, permanent and project needs to navigate the fast-moving IT landscape.

• 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.
Professional staffing – Medical & Science

Our activities

Medical & Science

In the field of Medical & Science we recruit and place specialised scientific and healthcare professionals. For the **Pharma and Science** sectors our focus includes profiles such as:
- Clinical Research Managers/Associates
- Clinical Research Doctors & Nurses
- Regulatory Affairs
- Pharmacists
- Medical Writers

In the **Healthcare** sector our focus includes:
- Doctors
- Nurses
- Therapists
- Pharmacists
- Other Allied Healthcare Professionals
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: Ajilon Finance, Ajilon Legal, DIS AG Finance, Spring Professional and Badenoch & Clark
Business Process Outsourcing Solutions

Our activities

Managed Service Programmes (MSP) / Vendor Management System (VMS)

Clients increasingly ask Adecco to manage all parts of their contingent workforce through our Managed Service Programmes.

• We can offer programme management, reporting and tracking, supplier selection and management, order distribution and even consolidated billing.

• Clients can also keep the management of their contingent and freelance workforce in-house by using our Beeline market-leading Vendor Management System. The VMS solution automates the process of acquiring and managing contingent and freelance labour time, expense and consolidated invoicing.

Recruitment Process Outsourcing (RPO)

For companies looking to outsource their recruitment process for permanent employees, we work with them to provide the flexible Recruitment Process Outsourcing solution best suited to their needs.

• Our solutions include: Candidate sourcing, screening and assessment, Recruitment administration, Market expansions, cyclical and part-time hiring, On-boarding and offer management.
Career Transition & Talent Development Services

Our activities

Career Transition & Talent Development

Lee Hecht Harrison is a talent solutions company focused on:

• Career Transition
• Leadership Development
• Career Development
• Change Management solutions

Many organisations are trying to address these pressures by investing in their people, deploying and redeploying their resources, expanding their markets and reducing their costs.

This is where Lee Hecht Harrison provides companies with unparalleled and innovative approaches to managing the entire employee lifecycle and customised solutions that are specifically tailored to client requirements.
Our corporate social responsibility
Adecco corporate social responsibility

Three Dimensions of CSR

Economic
- Business Excellence
- Governance & Compliance
- Risk Management & mitigation
- Customer satisfaction
- Supply Chain management

Social
- Training & Development
- Human & Labour Rights
- Integration
- Diversity & Equal, Opportunities
- Health & Safety

Environmental
- Environmental conscious behaviour
- Reducing consumption
- Lowering CO₂ emissions
- Support clients with their environmental targets

Better work, better life

Socio-Ecologic Efficiency

For more information:
Our results
<table>
<thead>
<tr>
<th>% of revenues</th>
<th>Revenues</th>
<th>EBITA</th>
<th>Margin</th>
<th>Margin change yoy</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>EUR millions</td>
<td>Organic change yoy</td>
<td>EUR millions</td>
<td>Margin</td>
</tr>
<tr>
<td>22% France</td>
<td>1,301</td>
<td>3%</td>
<td>94</td>
<td>7.2%</td>
</tr>
<tr>
<td>20% North America</td>
<td>1,171</td>
<td>-1%</td>
<td>72</td>
<td>6.2%</td>
</tr>
<tr>
<td>9% UK &amp; Ireland</td>
<td>543</td>
<td>4%</td>
<td>14</td>
<td>2.5%</td>
</tr>
<tr>
<td>10% Germany, Austria, Switzerland</td>
<td>564</td>
<td>-2%</td>
<td>41</td>
<td>7.2%</td>
</tr>
<tr>
<td>8% Benelux and Nordics</td>
<td>487</td>
<td>2%</td>
<td>22</td>
<td>4.6%</td>
</tr>
<tr>
<td>6% Italy</td>
<td>372</td>
<td>13%</td>
<td>30</td>
<td>8.3%</td>
</tr>
<tr>
<td>6% Japan</td>
<td>334</td>
<td>2%</td>
<td>20</td>
<td>6.1%</td>
</tr>
<tr>
<td>5% Iberia</td>
<td>256</td>
<td>8%</td>
<td>9</td>
<td>3.4%</td>
</tr>
<tr>
<td>12% Rest of World</td>
<td>678</td>
<td>10%</td>
<td>19</td>
<td>2.7%</td>
</tr>
<tr>
<td>2% Lee Hecht Harrison</td>
<td>105</td>
<td>5%</td>
<td>27</td>
<td>25.3%</td>
</tr>
<tr>
<td>Corporate</td>
<td>(28)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>100% Adecco Group</td>
<td>5,811</td>
<td>3%</td>
<td>320</td>
<td>5.5%</td>
</tr>
</tbody>
</table>

1) In Q3 2016, excluding one-offs of EUR 5 million in North America, EUR 13 million in Germany, Austria and Switzerland, and EUR 5 million in Rest of World, and excluding integration costs of EUR 3 million in Lee Hecht Harrison. In Q3 2015, excluding integration costs of EUR 3 million in Lee Hecht Harrison.
Revenue development by business line\(^1\)

Organic year-on-year change in percent

Industrial grew by 3% in Q3 2016 compared to 4% in the previous quarter.

Office grew by 4% in Q3 2016 compared to 5% in the previous quarter.

Professional Staffing grew by 4% in Q3 2016, compared to 5% in the previous quarter:

- IT: 5% (6% in Q2 2016)
- Engineering & Tech.: -1% (-2%)
- Finance & Legal: 2% (7%)
- Medical & Science: 11% (13%)

1) Excluding Solutions.
Q3 2016 results summary

<table>
<thead>
<tr>
<th></th>
<th>Reported EUR m</th>
<th>% of rev.</th>
<th>Variance (16 vs. 15) in percent</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>5,811</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>1,088</td>
<td>18.7%</td>
<td></td>
</tr>
<tr>
<td><strong>SG&amp;A excluding one-offs(^1)</strong></td>
<td>768</td>
<td>13.2%</td>
<td></td>
</tr>
<tr>
<td><strong>EBITA(^2) excluding one-offs</strong></td>
<td>320</td>
<td>5.5%</td>
<td></td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>285</td>
<td>4.9%</td>
<td></td>
</tr>
<tr>
<td><strong>Net income attributable to Adecco shareholders</strong></td>
<td>173</td>
<td>3.0%</td>
<td></td>
</tr>
</tbody>
</table>

1) In Q3 2016, excluding one-offs of EUR 5 million in North America, EUR 13 million in Germany, Austria and Switzerland, and EUR 5 million in Rest of World, and excluding integration costs of EUR 3 million in Lee Hecht Harrison. In Q3 2015, excluding integration costs of EUR 3 million in Lee Hecht Harrison.

2) EBITA is a non US GAAP measure and refers to operating income before amortisation of intangible assets.
Our future perspective
Our future perspective

Global trends

Governments
1. Regulation
2. Flexibility imperative
3. Job creation

People
1. Demographics
2. Skills mismatch
3. Lifestyle changes

Companies
1. Productivity and flexibility
2. Talent shortage
3. Changing labour force

Adecco Group
1. Job search engines
2. e-intermediaries
3. eLearning

Technology

Governments

People

Companies

Adecco Group

Technology
Our global programmes
Our global programmes
Global initiatives for our partners and for the industry

Adecco Way to Work
Our commitment against youth unemployment
► The global Adecco Street Day and the online Career Center: provide career guidance and tips for a successful job search
► The Internships Opportunities: work experience opportunities to enhance young people’s employability
► CEO for One Month: a once-in-a-lifetime experience to get a taste of how to run a multinational company and a career boost
For more information: www.adeccowaytowork.com

Win4Youth
Win4Youth is a global sports initiative leading to a Group donation to 9 foundations dedicated to giving young people a better start in work and life. In its 7th year, the 2016 edition aims to reach a goal of 3,500,000 km by swimming, running and cycling (the set of triathlon sports). Adecco will turn all the kilometres covered by colleagues, clients and associates into a group donation, while fostering healthy and active lifestyles for Adecco employees.
For more information: http://www.win4youth.com/

Global Studies
Global Talent Competitiveness Index
The annual benchmarking study that ranks global economies based on their ability to grow, attract and retain talent. A practical tool for governments and businesses to help overcome skill shortages while boosting global competitiveness.
http://www.adecco.com/industry-insights/gtcI.aspx

Work Trends Study
The 2015 Work Trends Study investigates how job seekers and recruiters use social media, what they think about smart-working and personal or employer branding.
Download the 2015 study on:

Athlete Career Programme
Helping elite athletes in their transition from sport to the world of work is the goal of the International Olympic Committee and the International Paralympic Committee Athlete Career Programme (ACP) in cooperation with the Adecco Group. Through the ACP, companies gain access to world-class employees with extraordinary skills and the determination to excel in whatever they do. Since 2005, the programmes touched over 30,000 athletes from 185 countries.
For more information: http://athlete.adecco.com/
Thank you