

## Press Release

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# Adecco completes share buyback programme of EUR 250 million and starts new share buyback programme of up to EUR 250 million

Zurich, Switzerland, November 13, 2014. Adecco Group, the global leader in HR solutions, announces that it has completed the EUR 250 million share buyback programme launched in September 2013. Adecco repurchased 4'490'373 of its shares (equal to 2.37% of the share capital at launch of the share buyback) via a second trading line on SIX Swiss Exchange. The average purchase price per share excluding commissions was CHF 67.64.

The 2015 Adecco General Shareholders Meeting will resolve on the reduction of share capital through cancellation of the remaining repurchased shares which were not cancelled by the General Shareholders Meeting 2014.

Further and as anticipated in Adecco's Q3 2014 press release, Adecco launches today a new share buyback programme of up to EUR 250 million which shall be completed latest by November 10, 2017.

The new share buyback will also be executed on the existing second trading line on SIX Swiss Exchange. Repurchased shares will be cancelled after formal shareholder approval. Shares purchased on the second trading line are subject to the Swiss federal withholding tax of 35% on the difference between the buyback price of the Adecco share and its nominal value of CHF 1.00.

For further information please contact:

### **Adecco Corporate Investor Relations**

[investor.relations@adecco.com](mailto:investor.relations@adecco.com) or call +41 (0) 44 878 89 89

### **Adecco Corporate Press Office**

[press.office@adecco.com](mailto:press.office@adecco.com) or call +41 (0) 44 878 87 87

### **Financial Agenda**

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|--------------------------|------------------|
| • Q4 2014 results        | March 11, 2015   |
| • Annual General Meeting | April 21, 2015   |
| • Q1 2015 results        | May 7, 2015      |
| • Q2 2015 results        | August 11, 2015  |
| • Q3 2015 results        | November 5, 2015 |

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### **Forward-looking statements**

Information in this release may involve guidance, expectations, beliefs, plans, intentions or strategies regarding the future. These forward-looking statements involve risks and uncertainties. All forward-looking statements included in this release are based on information available to Adecco S.A. as of the date of this release, and we assume no duty to update any such forward-looking statements. The forward-looking statements in this release are not guarantees of future performance and actual results could differ materially from our current expectations. Numerous factors could cause or contribute to such differences. Factors that could affect the Company's forward-looking statements include, among other things: global GDP trends and the demand for temporary work; changes in regulation affecting temporary work; intense competition in the markets in which the Company operates; integration of acquired companies; changes in the Company's ability to attract and retain qualified internal and external personnel or clients; the potential impact of disruptions related to IT; any adverse developments in existing commercial relationships, disputes or legal and tax proceedings.

### **About the Adecco Group**

The Adecco Group, based in Zurich, Switzerland, is the world's leading provider of HR solutions. With approximately 32,000 FTE employees and around 5,100 branches in over 60 countries and territories around the world, Adecco Group offers a wide variety of services, connecting more than 650,000 associates with our clients every day. The services offered fall into the broad categories of temporary staffing, permanent placement, career transition and talent development, as well as outsourcing and consulting. The Adecco Group is a Fortune Global 500 company.

**Adecco S.A. is registered in Switzerland (ISIN: CH0012138605) and listed on the SIX Swiss Exchange (ADEN).**