

## Media Release

### Adecco S.A. 2004 Annual General Meeting

#### Philippe Foriel-Destezet and Klaus J. Jacobs share Chairmanship of the Board

**CHESEREX, SWITZERLAND, June 29, 2004.** Adecco S.A. held its Annual General Meeting in Lausanne today, at which 180 shareholders attended, representing 52.85% of the total 187,158,400 issued shares.

At the meeting, shareholders:

- approved the company's report and accounts for 2003
- approved a dividend of 0.70 CHF per registered share. The dividend for the shares is planned to be paid on July 12, 2004, and the dividend for the ADRs is planned to be paid on August 13, 2004
- discharged all members of the Board
- elected the following individuals to serve on the Board: Jakob Baer, Jürgen Dormann, Philippe Foriel-Destezet, Klaus J. Jacobs, Philippe Marcel, Francis Mer, Thomas O'Neill, David Prince and Peter Ueberroth
- re-appointed Ernst & Young as the company's auditors for a further 12-month period
- abolished the 5% voting limit, in line with the principle "one share, one vote".

Following the AGM, the newly elected Board held its inaugural meeting, at which Mr Philippe Foriel-Destezet and Mr Klaus J. Jacobs were elected Co-Chairmen of the Board. The Board also created a number of committees, the name and composition of which are Audit Committee: Jakob Baer (Chairman), Thomas O'Neill and David Prince; Nomination and Remuneration Committee: Peter Ueberroth (Chairman), Jürgen Dormann, Francis Mer and Philippe Marcel; Corporate Governance Committee: Francis Mer (Chairman), Jakob Baer and David Prince.

## **Publication of Adecco's Q2 2004 results**

Adecco's Q2 2004 figures will be released on September 7, 2004 before market opening.

## **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. (the "Company") as of the date of this release, and we assume no duty to update any such forward-looking statements. Factors that could affect the Company's forward-looking statements include, among other things: the outcome of investigations by governmental agencies or stock exchanges; the pace of economic recovery in various regions and the demand for temporary staffing; the impact and result of any litigation (including US class action litigation); any adverse developments in existing commercial relationships, disputes or legal proceedings; volatility of the Company's stock price; intense competition in the markets in which the Company competes; and negative reactions from the Company's shareholders, creditors or vendors with respect to any of the foregoing matters.

The 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. Please refer to the Company's Annual Report on Form 20-F for the year ended December 29, 2002, and other reports filed with or submitted to the US Securities and Exchange Commission from time to time, for a further discussion of the factors and risks associated with our business.

## **About Adecco**

Adecco S.A. is a Forbes 500 company and the global leader in HR Solutions. The Adecco Group network connects **650,000 associates** with business clients each day through its network of **28,000 employees** and more than **5,800 offices** in **70 territories** around the world. Registered in Switzerland, and managed by a multinational team with expertise in markets spanning the globe, the Adecco Group delivers an unparalleled range of flexible staffing and career resources to corporate clients and qualified associates.

The Adecco Group, after the sale of jobpilot (e-HR Services) in 2004, comprises three Divisions, Adecco Staffing, Ajilon Professional and LHH Career Services. In **Adecco Staffing**, the Adecco staffing network focuses on flexible staffing solutions for global industries in transition, including automotive, banking, electronics, logistics and telecommunications; **Ajilon Professional** offers an unrivalled range of specialised consulting and project management businesses and **LHH Career Services** encompasses our portfolio of outplacement and coaching.

**Adecco S.A. is registered in Switzerland (ISIN: CH0012138605) and listed on the Swiss Stock Exchange with trading on Virt-x (SWX/VIRT-X:ADEN), the New York Stock Exchange (NYSE:ADO) and Euronext Paris - Premier Marche (EURONEXT: ADE).**

Additional information is available at the Company's website at [www.adecco.com](http://www.adecco.com).

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#### **Contacts at the Adecco Group:**

Corporate Investor Relations

Phone: + 41 1 878 8888

Email: [investor.relations@adecco.com](mailto:investor.relations@adecco.com)