

## Media Release

### Adecco Announces Sale of jobpilot to Monster Worldwide

**Chéserey, Switzerland, April 23, 2004:** The Board of Directors (the "Board") of Adecco S.A. ("Adecco") announces that the Company has completed the sale of 100% of the issued and outstanding share capital of jobpilot GmbH ("jobpilot") to Monster Worldwide Inc. ("Monster") for a total purchase price of €74.5 million net of cash disposed. As consideration, Adecco has received one million Monster shares valued at approximately €23.4m and €51.1m in cash. As a result of the sale, Adecco will record a book gain of approximately €20m in the second quarter of 2004.

The Board decided last year to review strategic alternatives for jobpilot after recognizing that a jobsite was more suited to an interactive company than to Adecco's core staffing business. The Company developed AdeccoWeb, its on-line recruitment and placement capability, as an integrated part of its staffing business.

Chief Executive Officer Jérôme Caille said, "We purchased jobpilot to complement our staffing services offering. As the business model evolved more towards interactive services, we made a decision to sell the business, in parallel with the staffing industry who have also disposed of their jobsite businesses. Indeed, Monster arrived at a similar conclusion through spinning-off its staffing businesses and focusing on developing its on-line businesses."

Caille further added, "Monster represents a good home for the business to continue to pursue its growth strategy, and jobpilot management are fully supportive of the sale."

Founded in 1995, jobpilot is a leading European on-line job-board with operations in 11 countries. Adecco acquired the business in May 2002 for approximately €60m net of €12m cash acquired. jobpilot reported unaudited net sales of €26.9m in 2003.

- ends -

#### 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 the independent investigation on behalf of the Audit and Finance Committee of the Company's Board of Directors or 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 private 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 stockholders, 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 U.S. 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 **5,800 offices** in **68** 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.

Following today's sale, the Adecco Group 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 and its shares (ISIN: CH0012138605) are 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).

---

### Enquiries:

**Adecco media centre:**

**+41 1 878 8888**