

## **Adecco emphasizes professionalisation as key for profitable growth**

**Management specifies strategy and provides trading update; long-term targets reiterated**

**Valencia, Spain – September 28, 2006:** The management of the Adecco Group, the worldwide leader in human resource services, provides a strategy update and outlook at the Adecco Strategy Days in Valencia, Spain. The future strategy towards the traditional Office and Industrial staffing sectors will be one of specialization and cost leadership in order to secure Adecco's global market leadership. In the professional staffing sector the emphasis will be on increased candidate retention, competencies and skills.

"We see the staffing industry at an interesting turning point. There is an increasingly strong global demand for both flexible and skilled labour, to the extent that skills shortages are becoming a serious problem. We will meet the demand for flexibility and skills by focusing not only on recruitment but also on training and continuous learning", says Dieter Scheiff, Adecco Group CEO.

Adecco reiterates its objective of revenue growth of at least 7-9% per annum on average for the coming years provided there are no material changes to the macroeconomic environment. At the same time management continues to be confident that the focus on professional business fields and the specialization of the Office and Industrial business will allow Adecco to continuously improve operating income margin to over 5% by 2009. Related to the introduction of an economic value added concept and to better reflect the group's focus on the combination of revenue growth, profitability and invested capital, Adecco aims to improve return on capital employed (ROCE) to above 25% by 2009.

Dominik de Daniel, Adecco Group CFO, gives a trading update for the current quarter: "In the first two months of the third quarter 2006 we continued to see strong revenue growth of 11% when excluding the impact of trading days, currency and acquisitions. Revenue development in all of Adecco's main markets remained similar to the underlying growth rates in the second quarter."

### **René Schuster appointed new head of Adecco UK & Ireland**

Adecco Group CEO Dieter Scheiff announces an important addition to the Group's leadership team. René Schuster will commence as the new head of Adecco UK & Ireland on October 1, and replace interim country head Mo Dedat who will revert back into his previous role as Adecco UK Finance Director. René Schuster joins Adecco from the Vodafone Group where he was global director for Vodafone's enterprise businesses.

### **About Adecco**

The Adecco Group is the world market leader in Human Resource services with sales of EUR 18.3 billion in 2005. The Adecco network connects over 700,000 associates with business clients each day through its network of 33,000 employees and 6,600 offices in over 70 countries and territories around



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the world. Headquartered in Switzerland, and managed by a multinational team with expertise in markets spanning the globe, Adecco delivers an unparalleled range of flexible staffing solutions to corporate clients and qualified associates.

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