

Disclosure of shareholdings

Chésere, Switzerland, 6 December 2007: Pursuant to art. 9 and 17 of the Stock Exchange Ordinance-FBC, Adecco S.A. discloses the following:

1. Name of the listed company: **Adecco S.A.**
2. Proportion of voting rights held by Adecco S.A. (total holdings in percent): **see table under item 5.**
3. Identity of those involved: **Adecco S.A. by Adecco management & consulting S.A. Sägereistrasse 10, CH-8152 Glattbrugg**
4. Nature of the agreement: **n.a.**
5. Number and type of shares/rights:

| Type of rights | Type | Number of rights | Number of voting rights | Percentage of voting rights |
|---|------------|------------------|-------------------------|-----------------------------|
| I. Purchase positions | | | | |
| I.1. Equity securities | | 6'112'667 | 6'112'667 | 3.24% |
| I.2. Conversion rights etc. | | | | |
| Underlying; Ratio; Strike CHF; Maturity; Settlement | | | | |
| Adecco; 1:1; 60; Dez. 2007; cash | Long Call | 854'904 | 854'904 | 0.45% |
| Adecco; 1:1; 1/4 100%; 1/4 110%, 1/4 120%, 1/4 130% of basis 81.67; Dez. 2007; cash | Long Call | 190'208 | 190'208 | 0.10% |
| Adecco; 1:1; 60; Dez. 2008; cash | Long Call | 856'248 | 856'248 | 0.45% |
| Adecco; 1:1; 1/4 100%; 1/4 110%, 1/4 120%, 1/4 130% of basis 81.67; Dez. 2008; cash | Long Call | 190'208 | 190'208 | 0.10% |
| Adecco; 1:1; 89.25; Dez. 2008; cash | Long Call | 35'494 | 35'494 | 0.02% |
| Adecco; 1:1; 60; Dez. 2009; cash | Long Call | 51'507 | 51'507 | 0.03% |
| Total category I.2. | | 2'178'569 | 2'178'569 | 1.15% |
| Total category I. | | 8'291'236 | 8'291'236 | 4.39% |
| II. Sale positions | | | | |
| Underlying; Ratio; Strike CHF; Maturity; Settlement | | | | |
| Adecco; 1:1; Dez. 2007; cash | Short Call | 15'040 | 15'040 | 0.01% |
| Adecco; 1:1; 60; Dez. 2008; cash | Short Call | 15'040 | 15'040 | 0.01% |
| Adecco; 1:1; 65; Feb. 2008; physical | Short Call | 100'000 | 100'000 | 0.05% |
| Adecco; 1:1; 53.30; Nov. 2008; physical | Short Call | 60'000 | 60'000 | 0.03% |
| Adecco; 1:1; 60; Dec. 2007; physical | Short Call | 35'726 | 35'726 | 0.02% |
| Adecco; 1:1; 60; Dez. 2008; physical | Short Call | 785'638 | 785'638 | 0.42% |
| Adecco; 1:1; 60; Apr. 2009; physical | Short Call | 33'334 | 33'334 | 0.02% |
| Adecco; 1:1; 60; Dec. 2009; physical | Short Call | 287'923 | 287'923 | 0.15% |
| Adecco; 1:1; 60; Apr. 2010; physical | Short Call | 33'333 | 33'333 | 0.02% |
| Adecco; 1:1; 60; Dec. 2010; physical | Short Call | 914'789 | 914'789 | 0.48% |
| Adecco; 1:1; 60; Apr. 2011; physical | Short Call | 33'333 | 33'333 | 0.02% |
| Adecco; 1:1; 60; Dec. 2011; physical | Short Call | 65'492 | 65'492 | 0.03% |
| Adecco; 1:1; 60; Jun. 2013; physical | Short Call | 4'550 | 4'550 | < 0.01% |
| Adecco; 1:1; 78.50; Nov. 2008; physical | Short Call | 110'261 | 110'261 | 0.06% |
| Adecco; 1:1; 78.50; Nov. 2009; physical | Short Call | 386'022 | 386'022 | 0.20% |
| Adecco; 1:1; 78.50; Nov. 2010; physical | Short Call | 345'010 | 345'010 | 0.18% |
| Adecco; 1:1; 78.50; Nov. 2011; physical | Short Call | 286'982 | 286'982 | 0.15% |

Disclosure of shareholdings

| Type of rights | Type | Number of rights | Number of voting rights | Percentage of voting rights |
|--|------------|------------------|-------------------------|-----------------------------|
| Adecco; 1:1; 78.50; Nov. 2012; physical | Short Call | 135'641 | 135'641 | 0.07% |
| Adecco; 1:1; 78.50; Mai. 2014; physical | Short Call | 6'900 | 6'900 | < 0.01% |
| Adecco; 1:1; 85.27; Dez. 2007; physical | Short Call | 360 | 360 | < 0.01% |
| Adecco; 1:1; 85.27; Nov. 2008; physical | Short Call | 259'832 | 259'832 | 0.14% |
| Adecco; 1:1; 85.27; Nov. 2009; physical | Short Call | 1'423'479 | 1'423'479 | 0.75% |
| Adecco; 1:1; 85.27; Nov. 2010; physical | Short Call | 104'866 | 104'866 | 0.06% |
| Adecco; 1:1; 85.27; Mai. 2012; physical | Short Call | 5'500 | 5'500 | < 0.01% |
| Adecco; 1:1; 88.20; Nov. 2009; physical | Short Call | 66'666 | 66'666 | 0.04% |
| Adecco; 1:1; 90.02; Jan. 2009; physical | Short Call | 4'722 | 4'722 | < 0.01% |
| Adecco; 1:1; 102.20; Dez. 2007; physical | Short Call | 360'726 | 360'726 | 0.19% |
| Adecco; 1:1; 102.20; Mai. 2008; physical | Short Call | 100'000 | 100'000 | 0.05% |
| Adecco; 1:1; 102.20; Dez. 2008; physical | Short Call | 65'096 | 65'096 | 0.03% |
| Adecco; 1:1; 108; Nov. 2008; physical | Short Call | 104'680 | 104'680 | 0.06% |
| Adecco; 1:1; 108; Nov. 2009; physical | Short Call | 104'680 | 104'680 | 0.06% |
| Adecco; 1:1; 108; Mai. 2011; physical | Short Call | 25'000 | 25'000 | 0.01% |
| Adecco; 1:1; 109.53; Jul. 2008; physical | Short Call | 762 | 762 | < 0.01% |
| Adecco; 1:1; 134; Mar. 2008; physical | Short Call | 100 | 100 | < 0.01% |
| Adecco; 1:1; 134; Mar. 2009; physical | Short Call | 100 | 100 | < 0.01% |
| Adecco; 1:1; 176.29; Jan. 2008; physical | Short Call | 4'310 | 4'310 | < 0.01% |
| Total Category II. | | 6'285'893 | 6'285'893 | 3.33% |

6. Time (date) of acquisition, sale or understanding through which the shareholding reached, exceeded or fell below the percentage threshold: **1 December 2007 (introduction of new notification threshold of 3 %)**
7. Further remarks: **none**

Adecco S.A.

Contact:

Investor Relations:

Tel: +41 44 878 89 25

E-Mail: investor.relations@adecco.com