

ChésereX, Switzerland, 3 July 2009: Pursuant to Art. 9 and 17 of the Stock Exchange Ordinance-FBC, Adecco S.A. has received the following notification:

1. Name of the listed company: **Adecco S.A.**
2. Proportion of voting rights held (total holdings in percent): **see table under item 5.**
3. Identity of those involved:
 - AXA S.A; 25 Avenue Matignon, 75008 Paris, France
 - AllianceBernstein L.P., 1345 Avenue of the Americas, New York, NY 10105, USA;
 - AllianceBernstein Corporation, 1345 Avenue of the Americas, New York, NY 10105, USA;
 - Equitable Holdings LLC, 1290 Avenue of the Americas, New York, NY 10019, USA;
 - AXA Equitable Life Insurance Company, 1290 Avenue of the Americas, New York, NY 10019, USA;
 - AXA Equitable Financial Services, LLC, 1290 Avenue of the Americas, New York, NY 10019, USA;
 - AXA Financial, Inc., 1290 Avenue of the Americas, New York, NY 10019, USA;
 - AXA Investment Managers S.A., 100 Esplanade du General de Gaulle, 922932 Paris La Defence Cedex, France;
 - AXA Investment Managers Paris S.A., 100 Esplanade du General de Gaulle, 922932 Paris La Defence Cedex, France;
 - AXA Rosenberg Investment Management Ltd., 9a Devonshire Square, EC2M4YY London, England;
 - AXA Rosenberg Investment Management LLC, 4 Orinda Way, Orinda, California 94563, USA;
 - AXA Rosenberg Group LLC, 4 Orinda Way, Orinda, California 94563, USA;
 - AXA IM Rose Inc., One Fawcett Place, Greenwich, CT, 06830, USA.

Additional Explanation:

AXA S.A. is the Holding Company. The three asset management companies AXA Investment Managers Paris S.A., AXA Rosenberg Investment Management Ltd. and AllianceBernstein L.P. are the actual holders of the shares. These are attributed to the Holding Company via the following structure:

- i. AllianceBernstein L.P. is held by AllianceBernstein Corporation, which in turn is held by Equitable Holdings LLC, which in turn is held by AXA Equitable Life Insurance Company, which in turn is held by AXA Equitable Financial Services, which in turn is held by AXA Financial Inc. AXA Financial Inc. is held by AXA S.A.
 - ii. AXA Rosenberg Investment Management Ltd. is held by AXA Rosenberg Investment Management LLC, which in turn is held by AXA Rosenberg Group LLC, which in turn is held by AXA IM Rose Inc. AXA IM Rose Inc. is held by AXA Investment Managers S.A., which in turn is held by AXA S.A.
 - iii. AXA Investment Managers Paris S.A. is held by AXA Investment Managers S.A., which in turn is held by AXA S.A.
4. Nature of the agreement: n/a

5. Number and type of shares/rights:

Type of rights	Number of rights	Number of voting rights	Percentage of voting rights (%)
I. Purchase positions			
I.1. Equity securities (Adecco registered shares)	6'226'311	6'226'311	3.29

6. Time (date) of acquisition, sale or understanding through which the shareholding reached, exceeded or fell below the percentage threshold: **29 June 2009, purchase**

7. Representative:

Axa Investment Managers, D-Köln
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Adecco S.A.

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