

Press Release

Adecco Group successfully places a EUR 500 million bond

Glattbrugg/Zurich, Switzerland, April 22, 2009: Adecco Group, the worldwide leader in Human Resource services, successfully placed a 5-year EUR 500 million bond with a coupon of 7.625%, issued by Adecco International Financial Services B.V. and guaranteed by Adecco S.A. The proceeds further increase the Group's financial flexibility with respect to the refinancing of the outstanding zero-coupon convertible bond as well as for general corporate purposes.

Yesterday, the Adecco Group completed the pricing of a 5-year EUR 500 million bond with a coupon of 7.625%, to be issued by Adecco International Financial Services B.V. and guaranteed by Adecco S.A. The proceeds further increase the Group's financial flexibility with respect to the refinancing of the outstanding zero-coupon convertible bond as well as for general corporate purposes. The 5-year EUR 500 million bond is issued within the framework of the recently established Euro Medium Term Note programme and trades on the London Stock Exchange.

Adecco S.A. is currently rated as follows by international rating agencies: Standard & Poor's (BBB, negative outlook) and Moody's (Baa2, stable).

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About Adecco

Adecco S.A. is a Fortune Global 500 company and the global leader in HR services. The Adecco Group network connects over **500,000 associates** with clients each day through its network of over **34,000 FTE employees** and over **6,600 offices** in over **60 countries and 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 clients and associates.

Adecco S.A. is registered in Switzerland (ISIN: CH0012138605) and listed on the Swiss Stock Exchange with trading on SWX Europe (SIX: ADEN) and the Euronext in Paris (EURONEXT: ADE).

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Press Release

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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 the Adecco Group as of the date of this release, and we assume no duty to update any such forward-looking statements. The forward-looking 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. Factors that could affect the Adecco Group's forward-looking statements include, among other things: global GDP trends and the demand for temporary work; changes in regulation of temporary work; intense competition in the markets in which the Adecco Group competes; changes in the Adecco Group's ability to attract and retain qualified temporary personnel; the resolution of the French anti-trust procedure and any adverse developments in existing commercial relationships, disputes or legal and tax proceedings.