



Adecco France

Alain Dehaze, Country Manager France

December 15, 2011

Agenda

The French staffing market

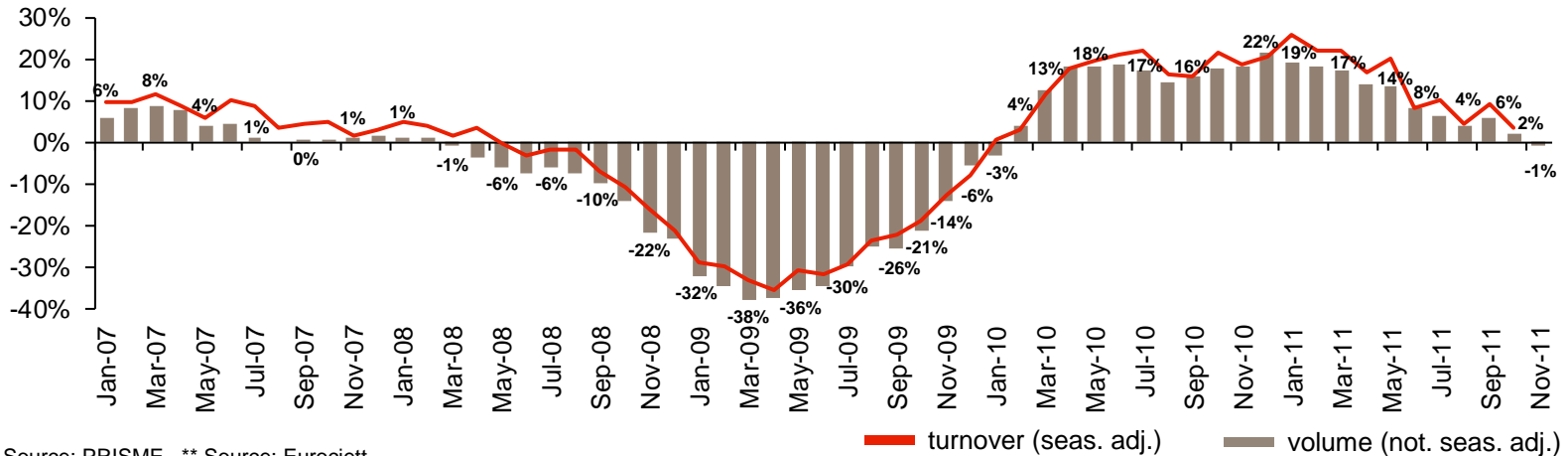
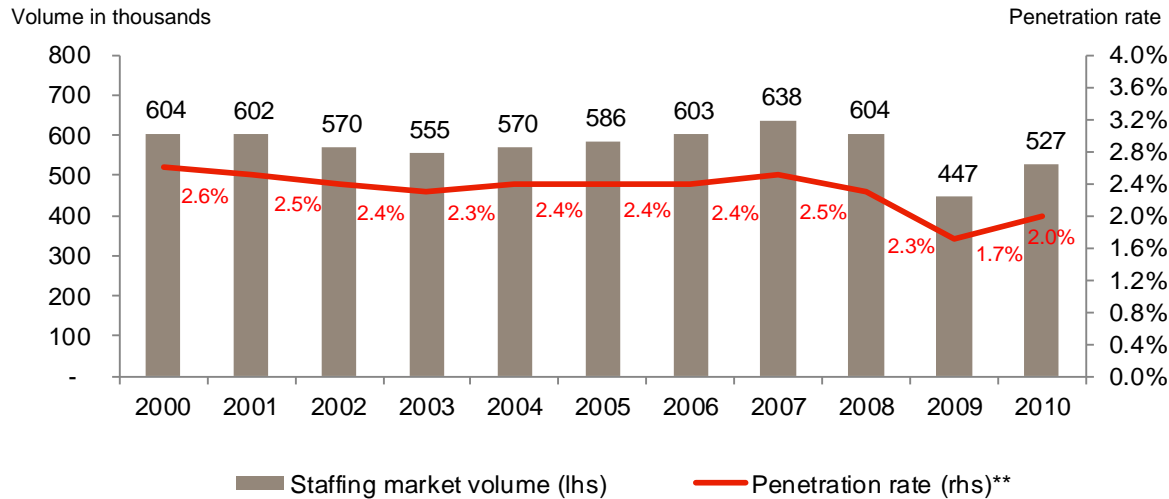
Adecco France

Q & A

The French staffing market

The French staffing market

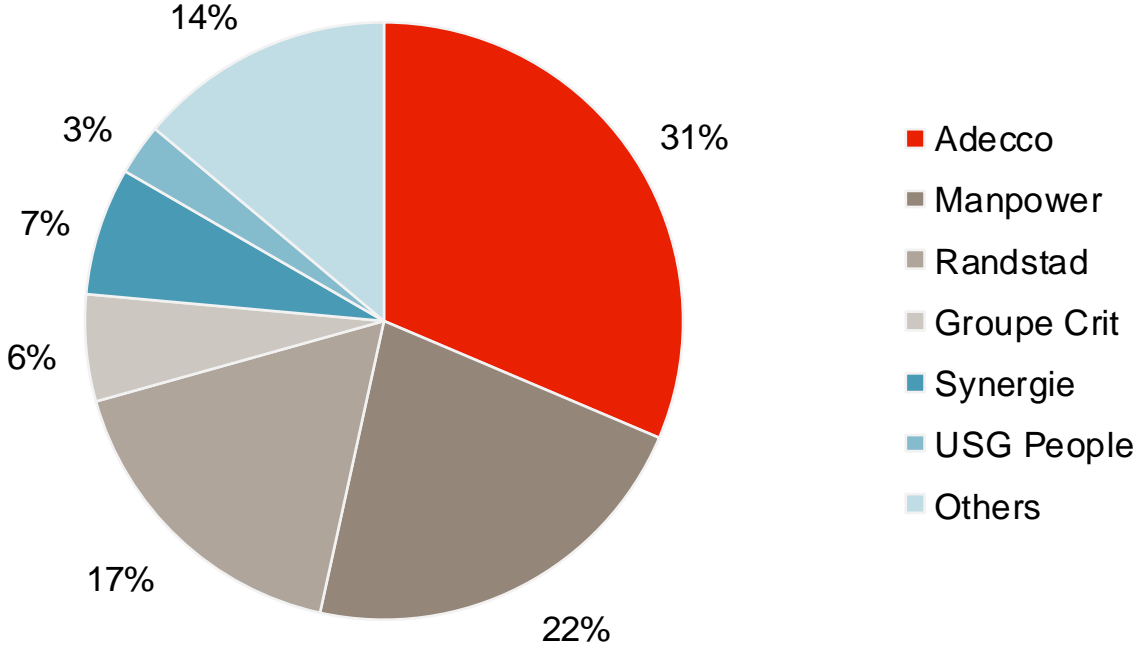
Staffing market and penetration rate evolution*



* Source: PRISME ** Source: Eurociett

French market overview

Based on FY 2010 revenues*



* Source: PRISME and Adecco estimates

Adecco France

Adecco in France

Based on FY 2010

- ▶ 1,552 branches*
- ▶ 7,017 colleagues*
- ▶ FY 2010 revenues: EUR 5,588 million (30% of FY 2010 Group sales)
- ▶ FY 2010 EBITA: EUR 212 million (27% of FY 2010 Group EBITA**)
- ▶ In 2010, Adecco Group France found jobs for more than **660,000** interim personnel in over **85,000** companies, and recruited more than **9,400** people (on permanent and fixed-contracts) for Adecco/Adia clients.
- ▶ Every week, around **130,000** interim workers are placed with more than **39,000** clients.

General Staffing



Professional Staffing



Consulting and Training



* At year-end 2010 ** based on operating units

Adecco France

Our strategy

General Staffing: improving efficiency

- ▶ Focus on segmentation
- ▶ Further optimization of the branch footprint
- ▶ Strict cost control
- ▶ “Great Place to Work” development

Professional Staffing: growing the business

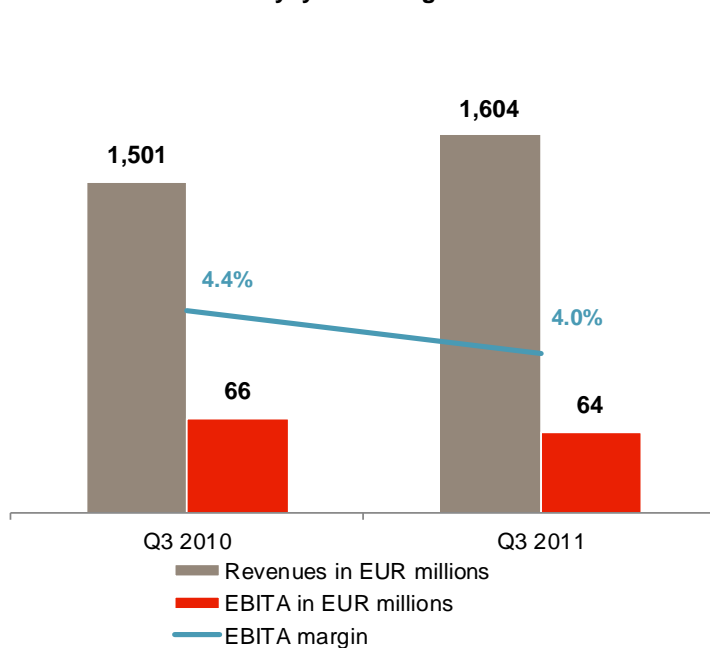
- ▶ Segmentation based on profiles
- ▶ Differentiation through branding

... with a constant focus on all EVA creation levers ...

France

30% of group revenues in Q3 2011

Q3 2011 yoy revenue growth: 7%



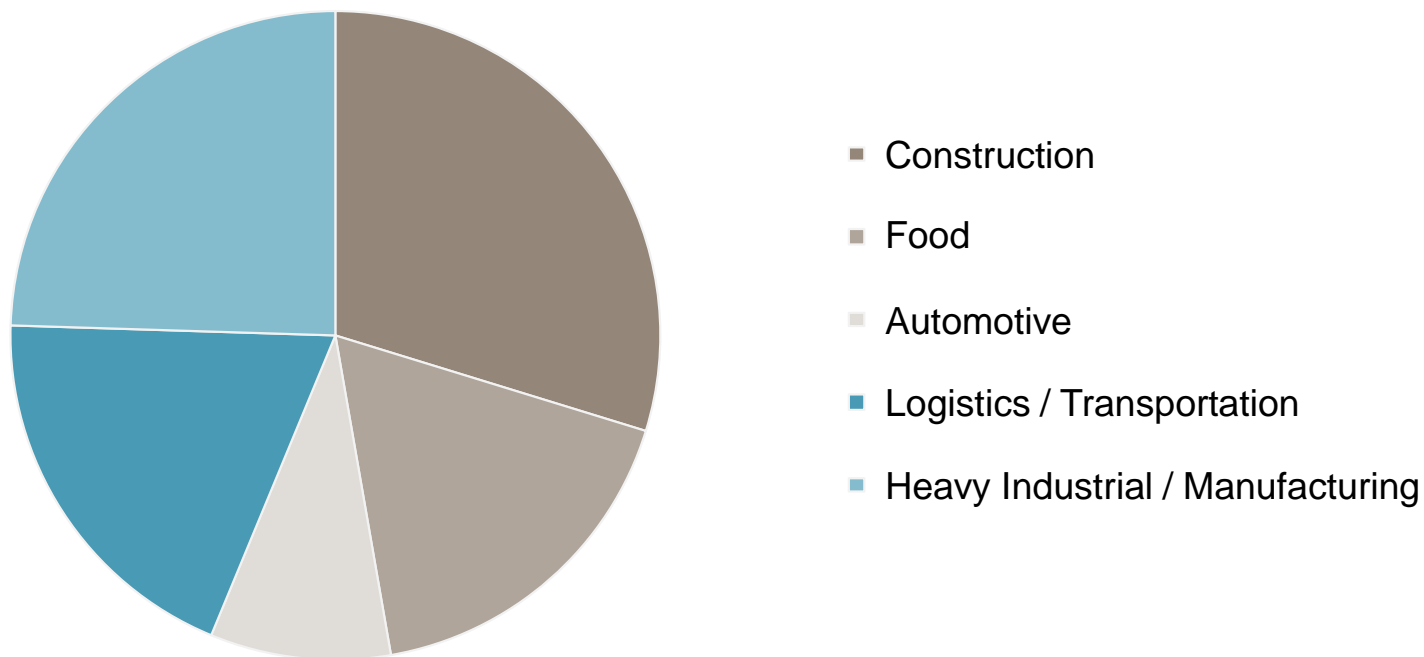
Revenue growth of 7% (15% in Q2 11), mainly driven by automotive, manufacturing and logistics

The negative impact of the payroll tax subsidy cut was still 30 bps on the gross margin this quarter

Revenues in September grew 7%, adjusted for trading days

Adecco France – exposure to main sectors

Based on Q3 2011 revenues



The 5 main exposures to the above sectors represent ~55% of the Q3 2011 revenues

Recent Topics

What we are currently focused on

Reduced payroll tax
subsidies

Renegotiations of contracts on-going.
Total 2011 impact expected at -20 bps for France
and minor for the Adecco Group.

Pricing management

Disciplined approach in evaluating business
opportunities.
Prepared to walk away from unprofitable
business.

SG&A

Strict cost control and wherever possible we
strive for more optimization

Q & A