



Disclosure of shareholdings

Zurich, Switzerland, 27 May 2014: Pursuant to art. 9 and 21 of the Stock Exchange Ordinance-FINMA, Adecco S.A. has received the following notification:

1. Name of the listed company: **Adecco S.A.**
2. Proportion of voting rights held by the group (total holdings in percent): **4.31 %**
3. Identity of those involved: **AKILA FINANCE SA
16, rue Jean-Pierre Brasseur
L-1258 Luxembourg
RC Luxembourg B 64632**
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
I. Purchase positions			
I.1. Equity securities (Adecco registered shares)	8'163'580	8'163'580	4.31 %
II. Sale positions			
Call option / Warrant	500'000	500'000	0.26 %

6. Time (date) of acquisition, sale or understanding through which the shareholding reached, exceeded or fell below the percentage threshold: **23 May 2014, Sale**
7. Representative: **AKILA FINANCE (see above point 3.);
Laure Baudoin; Tel. +352 2 697 8022**

Adecco S.A.

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