

Press Release

Adecco successfully issued EUR 500 million Notes

Zurich, Switzerland, May 19, 2015: Adecco Group, the world's leading provider of Human Resources solutions, successfully issued EUR 500 million 7-year notes with a coupon of 1.5%. The proceeds will be used for general corporate purposes.

Yesterday, the Adecco Group successfully issued EUR 500 million 1.5% guaranteed notes due November 22, 2022. The notes were issued through Adecco International Financial Services BV, guaranteed by Adecco S.A., within the framework of Adecco's Euro Medium-Term Note Programme. The proceeds will be used for general corporate purposes.

The details of the notes are as follows:

2022 notes

Principal amount:	EUR 500 million
Coupon:	1.500% p.a.
Maturity:	November 22, 2022
Issue price:	99.939%
Redemption price:	100%

The expected settlement date for the notes is May 22, 2015.

Adecco Group is currently rated as follows by international rating agencies: Standard & Poor's (BBB+ stable) and Moody's (Baa2 stable).

For any other questions please contact:

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Press Release

Financial Agenda

- Q2 2015 results August 11, 2015
- Q3 2015 results November 5, 2015
- Q4 2015 results March 9, 2016

Forward-looking statements

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 Adecco S.A. 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 Company'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 Company operates; integration of acquired companies; changes in the Company's ability to attract and retain qualified internal and external personnel or clients; the potential impact of disruptions related to IT; any adverse developments in existing commercial relationships, disputes or legal and tax proceedings.

About the Adecco Group

The Adecco Group, based in Zurich, Switzerland, is the world's leading provider of HR solutions. With more than 31,000 FTE employees and around 5,100 branches in over 60 countries and territories around the world, Adecco Group offers a wide variety of services, connecting more than 650,000 associates with our clients every day. The services offered fall into the broad categories of temporary staffing, permanent placement, career transition and talent development, as well as outsourcing and consulting. The Adecco Group is a Fortune Global 500 company. About the Adecco Group.

Adecco S.A. is registered in Switzerland (ISIN: CH0012138605) and listed on the SIX Swiss Exchange (ADEN).