



Disclosure of shareholding

Adecco S.A. Chésereux

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 by the group (total holdings in percent):** 5.37 %
3. **Identity of those involved:** UBS AG, Postfach, 8098 Zürich
4. **Nature of the agreement:** -

5. **Number and type of shares/rights:**

Type of rights 1)	Number of rights	Number of voting rights	Percentage
Registered Shares	2'612'708	2'612'708	1.38 %
Options 1)	5'701'215	5'701'215	3.02 %
Warrants 1)	1'749'820	1'749'820	0.93 %
Converts 1)	79'745	79'745	0.04 %

1) Delivery in kind foreseen/possible

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

7 August 2007

7. **Further remarks:** On 14 August 2007, UBS AG informed Adecco SA of having fallen below the 5 % threshold, due to transactions dated 9 August 2007.

Adecco S.A.

15 August 2007