

# Disclosure of shareholdings

**Zurich, Switzerland, 10 November 2010:** Pursuant to Art. 10 and 21 of the Stock Exchange Ordinance-FINMA, Adecco S.A. discloses the following:

1. Name of the listed company: **Adecco S.A.**

2. Proportion of voting rights held by Adecco S.A. (total holdings in percent): **see table under item 5.**

3. Identity of those involved:

Group consisting of BlackRock, Inc., (mother company), 40 East 52nd Street, New York, 10022, USA, and subsidiaries

a) indirectly holding

- BlackRock, Inc., 40 East 52nd Street, New York, 10022, U.S.A. (mother company)
- BlackRock Holdco 2, Inc., 40 East 52nd Street, New York, 10022, U.S.A.
- BlackRock Financial Management, Inc. 40 East 52nd Street, New York, 10022, U.S.A.
- BlackRock Advisors Holdings, Inc., 40 East 52nd Street, New York, 10022, U.S.A.
- BlackRock Capital Holdings, Inc. 40 East 52nd Street, New York, NY 10022, USA
- BlackRock International Holdings Inc., 40 East 52nd Street, New York, 10022, U.S.A.
- BR Jersey International Holdings LP, 22, Grenville Street, St. Helier, JE4 8PX, Jersey
- BlackRock Group Limited, 33 King William Street, London, England, EC4R 9AS, United Kingdom
- BlackRock Investment Management (UK) Limited, 33 King William Street, London, England, EC4R 9AS, United Kingdom
- BlackRock International Limited, 40 Torphichen Street, Edinburgh EH3 8JB, United Kingdom
- BlackRock (Institutional) Canada Ltd, 161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1, Canada
- BlackRock Holdings Canada Ltd., 161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1, Canada
- BlackRock Holdco 4, LLC, 40 East 52nd Street, New York, 10022, U.S.A.
- BlackRock Holdco 6, LLC, 40 East 52nd Street, New York, 10022, U.S.A.C
- BlackRock Delaware Holdings, Inc., 40 East 52nd Street, New York, 10022, U.S.A.
- BlackRock Institutional Trust Company N.A., 400 Howard Street, San Francisco, CA, 94105 - 26108, U.S.A.
- BlackRock Australia Holdco Pty., Level 43, Grosvenor Place, 225 George Street, Sydney, NSW 2000, Australia
- BlackRock Luxembourg Holdco S.a.r.l., 6D Route de Treves, Senningerberg L-2633, Luxembourg
- BlackRock Investment Management Ireland Holdings Ltd, First Floor, Fitzwilton House, Wilton Place, Dublin, 2, Ireland
- Trident Merger LLC, 40 East 52nd Street, New York, 10022, U.S.A
- BlackRock Cayco Ltd. c/o Walkers SPV Limited, P.O.Box 908GT, Walker House, Mary Street, George Town, British West Indies, Cayman Islands
- BlackRock Trident Holding Co. Ltd., Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland.
- BlackRock Japan Holdings GK, Sapia Tower, 1-7-12 Marunouchi, Chiyoda-ku, Tokyo, 100-0005, Japan

b) directly holding

- BlackRock Advisors UK Ltd., Murray House, 1 Royal Mint Court, London, EC3N 4HH, United Kingdom
- BlackRock Institutional Trust Company, N.A., 400 Howard St, San Francisco, CA, 94105-2618
- BlackRock Fund Advisors, 400 Howard Street, San Francisco, CA 94105, U.S.A.
- BlackRock Asset Management Canada Limited, 161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1, Canada
- BlackRock Asset Management Deutschland AG. Max-Joseph-Straße 6, D-80333, München, Germany
- BlackRock Advisors, LLC., 100 Bellevue Parkway, Wilmington DE 19809, U.S.A.
- BlackRock Investment Management, LLC., 800 Scudders Mill Road, Plainsboro NJ 08536, U.S.A
- BlackRock Investment Management (Australia) Limited, Level 43, Grosvenor Place, 225 George Street, Sydney, NSW 2000, PO Box N43, Grosvenor Place NSW 1220, Australia
- BlackRock Investment Management (Dublin) Ltd, First Floor, Fitzwilton House, Wilton Place, Dublin, 2, Ireland
- BlackRock Luxembourg S.A., 6D, Route de Trèves, Senningerberg, L-2633, Luxembourg
- BlackRock (Netherlands) B.V., Rembrandt Tower, 17th Floor, Amstelplein 1, 1096 HA Amsterdam, Netherlands
- BlackRock Fund Managers Ltd, 33 King William Street, London, England, EC4R 9AS, United Kingdom
- BlackRock Pensions Ltd., 33 King William Street, London, England, EC4R 9AS, United Kingdom
- BlackRock International Ltd., 40 Torphichen Street, Edinburgh, Scotland, EH3 8JB, United Kingdom
- BlackRock Investment Management, LLC., 800 Scudders Mill Road, Plainsboro NJ 08536, U.S.A
- BlackRock Investment Management (UK) Ltd, 33 King William Street, London, England, EC4R 9AS, United Kingdom
- BlackRock Asset Management Japan Limited, Marunouchi Trust Tower Main, -8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217

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- BlackRock Asset Management Australia Limited, Level 43, Grosvenor Place, 225 George Street, Sydney, NSW 2000, PO Box N43, Grosvenor Place NSW 1220, Australia
- BlackRock Capital Management, Inc., 100 Bellevue Parkway, Wilmington DE 19809, U.S.A.
- BlackRock Financial Management, Inc. 40 East 52nd Street, New York, 10022, U.S.A.
- BlackRock Investment Management Ireland Holdings Ltd, First Floor, Fitzwilton House, Wilton Place, Dublin 2, Ireland.

4. Nature of the agreement:

**Group of companies**

5. Number and type of shares/rights:

Type of rights	Number of rights	Number of voting rights	Percentage of voting rights (%)
<b>I. Purchase positions</b>			
<b>I.1. Equity securities (Adecco registered shares)</b>	5'691'733	5'691'733	3.01
CFD	79'289	79'289	0.04
<b>Total category I.</b>		<b>5'771'022</b>	<b>3.05</b>

6. Time (date) of acquisition, sale or understanding through which the shareholding reached, exceeded or fell below the percentage threshold: **02 November 2010, Purchase.**

7. Representative of the Group members:

**BlackRock Inc., 40 East 52nd Street, New York, 10022, USA**

Contact person responsible:

**Matt Beattie, BlackRock Investment Management Ltd, 33 King William Street, London, EC4R 9AS**

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Adecco S.A.

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