

Disclosure of shareholdings

Zurich, Switzerland, 04 December 2012: Pursuant to Art. 9 and 21 of the SESTO-FINMA, Adecco S.A. discloses the following:

1. Name of the listed company: **Adecco S.A.**
2. Proportion of voting rights held (total holdings in percent): **see table under item 5.**
3. Identity of those involved:
Artisan Partners Limited Partnership, 875 East Wisconsin Avenue, Suite 800, Milwaukee, WI 53202, USA.
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 (%)
I. Purchase positions			
I.1. Equity Securities	5'775'632	5'775'632	3.05
Total category I.		5'775'632	3.05

6. Time (date) of acquisition, sale or understanding through which the shareholding reached, exceeded or fell below the percentage threshold: **27 November 2012, Acquisition of shares.**
7. Representative:
**Artisan Partners Limited Partnership
Attention: Gregory K Ramirez
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Adecco S.A.

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