



Disclosure of shareholdings

ChésereX, Switzerland, 10 January 2008: Pursuant to Art. 9 and 17 of the Stock Exchange Ordinance-FBC, Adecco S.A. has received the following notification on 9 January 2008:

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

2. Proportion of voting rights (total holdings in percent): **see table under item 5.**

3. Identity of those involved:

Group consisting of Franklin Templeton Investments, 500 E. Broward Blvd, USA-Ft. Lauderdale, FL 33394, and subsidiaries which manage and have discretionary voting authority over shares held by funds and separate accounts:

- Franklin Advisers, Inc., One Franklin Parkway, USA-San Mateo, CA 94403
- Fiduciary International Inc., 600 - 5th Avenue, USA-New York, NY 10020-2302
- Franklin Templeton Investments Corp., 5000 Yonge Street, CND-Toronto, Ontario, M2N 0A7
- Franklin Templeton Investment Management Limited, 5 Morrison Street, UK-Edinburgh, Scotland EH3 8BH
- Templeton Global Advisors Limited, P.O. Box N-7759, Nassau, Bahamas
- Templeton Investment Counsel, LLC, 500 E. Broward Blvd., USA-Ft. Lauderdale, FL 33394.

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 (Adecco registered shares)	9'933'656	9'933'656	5.26

6. Time (date) of acquisition, sale or understanding through which the shareholding reached, exceeded or fell below the percentage threshold: **4 January 2008**

7. Representative of the Group members: **Franklin Templeton Investments, 500 E. Broward Boulevard, USA-Ft. Lauderdale, Florida 33394
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