



Disclosure of shareholdings

Chéserey, Switzerland, 8 April 2008: 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. Identity of those involved: **Sonata Securities S.A., Luxembourg**
3. Nature of the agreement: **Due to a transfer of 11,988,666 shares of Adecco SA (representing approx. 6.4% of the voting rights) as a result of the maturity of the Bilateral Equity-linked Contract between Triventura AG and Deutsche Bank AG entered into on 8 November 2006, the maturity of the Deutsche Bank AG exchangeable notes due 2008 issued to Sonata Securities S.A., and finally the maturity of the Sonata Securities S.A. notes due 2008, there is a change in the holding levels of Adecco S.A. shares by Triventura AG, Deutsche Bank AG and Sonata Securities S.A. as disclosed in this notification. See also SHAB No 7, 11.01.2006, p. 43.**

4. Number and type of shares/rights:

Type of rights	Number of rights	Number of voting rights	Percentage of voting rights (%)	Security ID number (ISIN), if listed on a Swiss stock exchange, or basic terms (Art. 17 para. 1 ^{bis} SESTO-SFBC)
I. Purchase positions				
I.1. Equity securities (Adecco registered shares)	--	--	--	
I.2. Conversion rights etc. 1)				
I.2.1. Conversion rights	--	--	--	
I.2.2 Share purchase rights	--	--	--	
I.2.3 Granted (written) share sale rights	--	32'170'829	17.20	Obligation by Sonata Securities SA to accept delivery of Adecco Shares under the CHF 767,300,000 1.5 per cent. Strike price: CHF 25.725 Exchangeable Notes due 2010 issued by Deutsche Bank AG to Sonata Securities S.A. exchangeable into shares of Adecco S.A.
Total category I.	--	32'170'829	17.20	
II. Sale positions 1)				
II.1. Share sale rights	32'170'829	32'170'829	17.20	Delivery entitlements under the CHF 767,300,000 1.5 per cent. Strike price: CHF 25.725 Exchangeable Notes due 2010 issued by Sonata Securities S.A. exchangeable into shares of Adecco S.A.
II.2. Granted (written) share purchase rights	--	--	--	
Total category II.	--	32'170'829	17.20	

6. Time (date) of acquisition, sale or understanding through which the shareholding reached, exceeded or fell below the percentage threshold: **28 March 2008, 31 March 2008**



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7. Representative of the
Group members:

Sonata Securities S.A., 7 Val Sainte-Croix, L-1371 Luxembourg
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