

## Disclosure of shareholdings

**Zurich, Switzerland, 13 January 2011:** 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 in Adecco S.A. (total holdings in percent): **0%**
3. Company name of buyer or seller: **Sonata Securities S.A.**  
**9B, Boulevard Prince Henri, L-1724 Luxembourg**
4. Nature of the agreement: **n.a.**
5. Number and type of shares/rights: **nil**
6. Time (date) of acquisition, sale or understanding through which the shareholding reached, exceeded or fell below the percentage threshold and facts and circumstances which triggered the obligation to notify:  
**09 December 2010**  
**Repayment of the CHF 767'300'000 1.5% Collateralised Equity-linked Limited Liability Obligations Bonds due 2010 Exchangeable for Ordinary Shares of Adecco S.A. issued by Sonata Securities S.A.**  
**Maturity of the CHF 767'300'000 1.5% Exchangeable Notes due 2010 Exchangeable for Ordinary Shares of Adecco S.A. issued by Deutsche Bank AG to Sonata Securities S.A.**
7. Persons responsible with buyer or seller: **Jean-Marc Debaty, Federico Cannizzaro di Belmontino, at Sonata Securities S.A., 9B, Boulevard Prince Henri, L-1724 Luxembourg; Phone +352 20 20 41 00; Fax +352 20 20 41 25**

Adecco S.A.

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