

Disclosure of shareholdings

Zurich, Switzerland, 19 October 2015: Pursuant to art. 9 and 21 of the SESTO-FINMA, Adecco S.A. has received the following notification:

1. Name of the listed company: **Adecco S.A.**
2. Proportion of voting rights held by the group (total holdings in percent): **3.088 %**
3. Identity of those involved:

Invesco Limited, Bermuda with headquarters at Two Peachtree Pointe,
1555 Peachtree Street NE, Suite 1800,
Atlanta, Georgia 30309, USA

All of the holdings listed in the companies below are funds managed on behalf of Invesco Limited (the parent company).

Invesco Asset Management GmbH Deutschland - An der Welle 5m, 1st Floor, 60322 Frankfurt am Main, Germany

Invesco Asset Management Limited - Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxon RG9 1HH, UK

Invesco Asset Management Japan Limited - Roppongi Hills, Mori Tower 14F, PO Box 115, 6-10-1 Roppongi, Tokyo, Japan

Invesco Hong Kong Limited – 41/F Citibank Tower, 3 Garden Road, Central, Hong Kong

Invesco Australia Limited – Level 26, 333 Collins Street, Melbourne, Victoria 3000, Australia

Invesco Global Asset Management Limited – Georges Quay House, Townsend St, Dublin 2, Ireland.

Invesco Advisers Incorporated - 2 Peachtree Pointe, 1555 Peachtree Street, NE Suite 1800, Atlanta, Georgia 30309, USA

Invesco PowerShares Capital Management LLC – 301 W. Roosevelt, Wheaton, Illinois 60187, USA

4. Nature of the agreement: **n.a.**

5. Number and type of shares/rights:

Type of rights	Number of rights	Number of voting rights	Percentage
Equity (registered shares)	5'388'053	5'388'053	3.088 %

6. Time (date) of acquisition, sale or understanding through which the shareholding reached, exceeded or fell below the percentage threshold: **13 October 2015, Purchase**

7. Representative: **Invesco Perpetual**
Perpetual Park, Perpetual Park Drive,
Henley-on-Thames,
Oxon RG9 1HH, UK
Philippa Sadler
Tel. +44 1491 417309
Fax +44 1491 517 447

Disclosure of shareholdings

Adecco S.A.

Contact:

Investor Relations:

Tel: +41 44 878 89 89

E-Mail: investor.relations@adecco.com