

## Press Release

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# Adecco increases its outstanding bonds due in December 2017 by CHF 100 million

**Zurich, Switzerland, September 18, 2012: Adecco Group, the world's leading provider of Human Resources solutions, successfully increased its outstanding CHF 250 million bonds due December 2017 by CHF 100 million. The proceeds will be used to fund the share buyback programme that was announced on June 26, 2012.**

Yesterday, the Adecco Group launched CHF 100 million bonds, issued by Adecco S.A.. This is an increase of its already outstanding CHF 250 million bonds with a coupon of 1.875%, due on December 18, 2017 (ISIN CH0189276030). The re-opening tranche will be documented within the framework of the Euro Medium Term Note Programme. As with the CHF bonds issued in June 2012, the proceeds will be used to fund the share buyback programme of up to EUR 400 million, with the aim of subsequent cancellation of the shares and reduction of the share capital, as announced on June 26, 2012. With this transaction, the funding of the share buyback will be completed.

Details of the re-opening (ISIN CH0195507709):

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Principal amount:	CHF 100 million
Coupon:	1.875% p.a.
Maturity:	December 18, 2017
Re-offer price:	100.932 %
Redemption price:	100%

The settlement date for the re-opening is October 19, 2012.

Adecco Group is currently rated as follows by international rating agencies: Standard & Poor's (BBB stable) and Moody's (Baa3 stable).

For any other questions please contact:

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### Financial Agenda 2012

- Investor Days September 19/20, 2012
- Q3 2012 results November 6, 2012

### Forward-looking statements

Information in this release may involve guidance, expectations, beliefs, plans, intentions or strategies regarding the future. These forward-looking statements involve risks and uncertainties. All forward-looking statements included in this release are based on information available to Adecco S.A. as of the date of this release, and we assume no duty to update any such forward-looking statements. The forward-looking statements in this release are not guarantees of future performance and actual results could differ materially from our current expectations. Numerous factors could cause or contribute to such differences. Factors that could affect the Company's forward-looking statements include, among other things: global GDP trends and the demand for temporary work; changes in regulation of temporary work; intense competition in the markets in which the Company operates; integration of acquired companies; changes in the Company's ability to attract and retain qualified internal and external personnel or clients; the potential impact of disruptions related to IT; any adverse developments in existing commercial relationships, disputes or legal and tax proceedings.

### About the Adecco Group

The Adecco Group, based in Zurich, Switzerland, is the world's leading provider of HR solutions. With more than 33,000 FTE employees and over 5,500 branches, in over 60 countries and territories around the world, Adecco Group offers a wide variety of services, connecting over 700,000 associates with over 100,000 clients every day. The services offered fall into the broad categories of temporary staffing, permanent placement, career transition and talent development, as well as outsourcing and consulting. The Adecco Group is a Fortune Global 500 company.

Adecco S.A. is registered in Switzerland (ISIN: CH0012138605) and listed on the SIX Swiss Exchange (ADEN).