



THE ADECCO GROUP

THE ADECCO GROUP ANNOUNCES DIVESTMENT OF SOLIANT HEALTH IN US

Zurich, Switzerland, 05 November 2019: The Adecco Group, the world's leading HR solutions partner, announces that it has entered into a definitive agreement to sell its US healthcare staffing business, Soliant Health, for a cash consideration of USD 612 million (EUR 551 million), to Olympus Partners.

The sale is part of the Adecco Group's strategy to concentrate on globally scalable brands and digital solutions.

Commenting on the divestment of Soliant, Alain Dehaze, CEO of the Adecco Group said, "We regularly review our portfolio of businesses to confirm that we are the best owner and to ensure an optimal capital allocation. Soliant is an excellent business but with limited scope to expand outside of the US market, which has unique healthcare market dynamics. In line with the Group strategy to focus on globally scalable brands and digital solutions, this divestment is an attractive way to unlock value for our shareholders. I would like to thank David Alexander and his team for their strong performance leading Soliant within the Adecco Group, and wish them continued success."

David Alexander, head of Soliant Health, commented, "Soliant is a strong business that has thrived inside of the Adecco Group and we are pleased to have reached an agreement that we believe will unlock value for both the Group, and Soliant. As we look to this next chapter in our story we see strong potential for growth as a standalone company by building on our unique strengths. We are committed to business continuity through this transition period, and to the continued success of our valued customers, healthcare professionals and employees."

In the 12 months ending 30 June 2019, Soliant generated revenues of USD 344 million (EUR 302 million) and EBITDA of approximately USD 54 million (EUR 47 million). The divestment is expected to result in a gain on sale for the Adecco Group to be recognised upon closing.

J.P. Morgan Securities LLC acted as exclusive financial advisor to the Adecco Group on the transaction.

The transaction is subject to customary closing conditions and is expected to be completed by Q1 2020. The Group will provide an update on the use of proceeds with the Q4 2019 results in February 2020, in-line with its capital allocation policy.

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Financial Agenda

- Q4 2019 results 26 February 2020
- Q1 2020 results 5 May 2020
- Q2 2020 results 6 August 2020
- Q3 2020 results 3 November 2020
- Capital Markets Day 2 December 2020

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 Group AG 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 Soliant Health

Soliant Health (Soliant) is a healthcare services outsourcing platform. The company identifies and recruits highly-skilled healthcare professionals across a wide range of specialties and connects them with healthcare providers in the education, nursing, pharmacy, and life sciences segments, primarily on a temporary basis. Soliant has approximately 500 employees and is headquartered in Tucker, GA with offices in Florida, Illinois, Massachusetts, California and Texas. Soliant joined the Adecco Group in 2009 through the MPS Group acquisition.

About Olympus Partners

Founded in 1988, Olympus Partners is a private equity firm focused on providing equity capital for middle market management buyouts and for companies needing capital for expansion. Olympus is an active, long-term investor across a broad range of industries including business services, food services, consumer products, healthcare services, financial services, industrial services, and manufacturing. Olympus manages in excess of \$8.5 billion mainly on behalf of corporate pension funds, endowment funds and state-sponsored retirement programs.

About the Adecco Group

The Adecco Group is the world's leading HR solutions partner. We provide more than 700,000 people with permanent and flexible employment every day. With more than 34,000 employees in 60 countries, we transform the world of work one job at a time. Our colleagues serve more than 100,000 organisations with the talent, HR services and cutting-edge technology they need to succeed in an ever-changing global economy. As a Fortune Global 500 company, we lead by example, creating shared value that meets social needs while driving business innovation. Our culture of inclusivity, fairness and teamwork empowers individuals and organisations, fuels economies, and builds better societies. These values resonate with our employees, who voted us in the top five on the Great Place to Work® - World's Best Workplaces 2018 list, for the second year running. We make the future work for everyone.

The Adecco Group is based in Zurich, Switzerland. Adecco Group AG is registered in Switzerland (ISIN: CH0012138605) and listed on the SIX Swiss Exchange (ADEN). The group is powered by ten lead brands: Adecco, Adia, Badenoch & Clark, General Assembly, Lee Hecht Harrison, Modis, Pontoon, Spring Professional, Vetterly and YOSS.