



THE ADECCO GROUP

Group press release, Zurich, Switzerland, March 29, 2022

## THE ADECCO GROUP HOLDS CAPITAL MARKETS DAY

Group provides update on progress in Future@Work strategy;  
establishes financial framework for each Global Business Unit

The Adecco Group, the world's leading human capital solutions provider, is today holding a Capital Markets Day. Management will elaborate on operational and financial progress against the Group's 'Future@Work' strategy, detail developments in its ecosystem offering and digital transformation, and share strategic updates for each of its Global Business Units – Adecco, LHH and Akkodis.

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**Alain Dehaze, Adecco Group CEO, commented:** “The Group has made strong progress in the first year of implementation of our Future@Work strategy, demonstrating resilience in the face of macro economic volatility. Despite the current geo-political uncertainties, we remain on track to deliver the Q1 outlook we shared on February 24. Today, we will provide further depth on the operationalisation of our strategy in each Global Business Unit and how our teams are executing to deliver market share gains and further strengthen margins and cashflow. At the Group level, we will share tangible initiatives that are reducing our cost to serve and transforming traditional models through digitisation, and demonstrate how we are harnessing the power of our ecosystem. Across the Group, our entire leadership team is laser focused on flawlessly executing the initiatives we have collectively identified, to accelerate profitable growth and deliver stakeholder value.”

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The Group's priorities to drive value creation are outlined:

- Adecco: deliver market share gains and grow profitability
- LHH: lever integrated solutions offering to drive profitable growth
- Akkodis: smooth integration of AKKA and Modis and delivery of synergies
- Group: drive digital and ecosystem benefits to accelerate value creation

### Financial framework

The Group's financial goals are reiterated:

- Dual revenue growth strategy: market share gains in Adecco; investment in faster growth segments LHH and Akkodis
- Higher EBITA margin corridor of 3%-6% through the business cycle
- Strong cash flow, with a conversion ratio of >90% on average through the business cycle

Having achieved a sector-leading EBITA margin at 4.6% in 2021, the Group has line of sight to a 6% EBITA margin mid-term, underpinning the Group's commitment to deliver superior value creation and attractive shareholder returns.

The Group is extending its financial framework to the GBU level, with the following margin corridors and revenue growth ambition for each:

- Adecco: through-cycle EBITA margin corridor of 3%-6%, and revenue CAGR GDP+
- LHH: through-cycle EBITA margin of 7%-10%, and revenue CAGR 6-9%
- Akkodis: through-cycle EBITA margin corridor of 7%-10%, and revenue CAGR ~6%+

For further information please contact:

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## About the Adecco Group

The Adecco Group is the world's leading talent advisory and solutions company. We believe in making the future work for everyone, and every day enable more than 3.5 million careers. We skill, develop and hire talent in around 60 countries, enabling organisations to embrace the future of work. As a Fortune Global 500 company, we lead by example, creating shared value that fuels economies and builds better societies. Our culture of inclusivity, entrepreneurship and teamwork empowers our employees. The Adecco Group AG is headquartered in Zurich, Switzerland (ISIN: CH0012138605) and listed on the SIX Swiss Exchange (ADEN).

### **Important notice about forward-looking information**

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; the impact of the global outbreak of novel coronavirus disease (COVID-19); 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.