



33,000+

FULL-TIME EQUIVALENT
EMPLOYEES¹



700,000+

ASSOCIATES ON
ASSIGNMENT DAILY²



100,000+

CLIENTS
EVERY DAY²

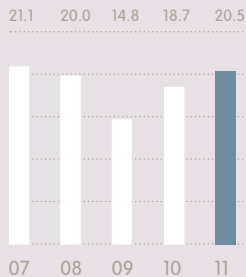


5,500+

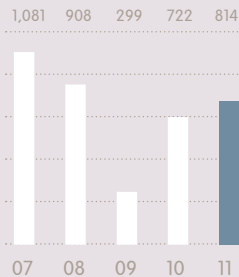
BRANCHES IN OVER 60
COUNTRIES & TERRITORIES¹

Key figures

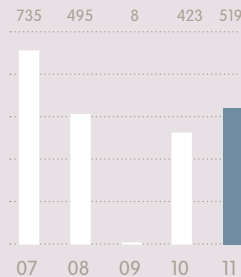
Revenues
in EUR billions



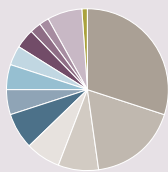
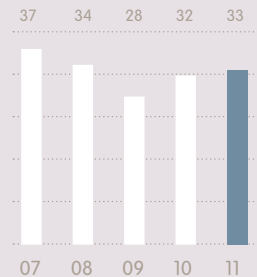
EBITA
in EUR millions



Net income attributable to Adecco shareholders
in EUR millions

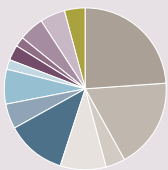


Employees FTE (year-end)
in thousands



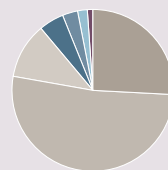
2011 Revenue split by segment in %

- France 30%
- North America 18%
- UK & Ireland 8%
- Japan 7%
- Germany & Austria 7%
- Benelux 5%
- Italy 5%
- Nordics 4%
- Iberia 4%
- Australia & New Zealand 2%
- Switzerland 2%
- Emerging Markets 7%
- LHH 1%



2011 EBITA split by segment in % (operating units)

- France 24%
- North America 18%
- UK & Ireland 4%
- Japan 9%
- Germany & Austria 12%
- Benelux 5%
- Italy 7%
- Nordics 2%
- Iberia 3%
- Australia & New Zealand 2%
- Switzerland 5%
- Emerging Markets 5%
- LHH 4%



2011 Revenue split by business line in %

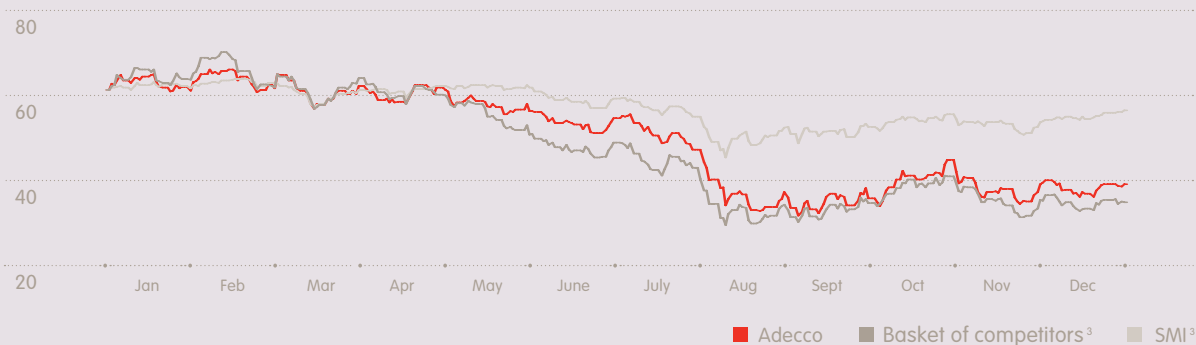
- Office 26%
- Industrial 52%
- Information Technology 11%
- Engineering & Technical 5%
- Finance & Legal 3%
- Medical & Science 2%
- Solutions 1%

¹ Year-end 2011

² Average 2011

Share price performance comparison 2011

in CHF



Share information

Tickers

SWX Europe	ADEN
Bloomberg	ADEN.VX
Reuters	ADEN.VX
ISIN	CH0012138605

Share price in CHF

• Year-end	39.35
• Average	49.84
• High/low	66.05/32.15

Historical data

for the fiscal years in EUR millions (except shares)

	2011	2010	2009	2008	2007
Statement of operations data					
Revenues	20,545	18,656	14,797	19,965	21,090
Gross profit	3,566	3,329	2,649	3,673	3,927
EBITA ⁴	814	722	299	908	1,081
Net income attributable to Adecco shareholders	519	423	8	495	735
Other financial indicators					
Cash flow from operating activities	524	455	477	1,054	1,062
Free cash flow ⁵	415	350	385	948	971
Net debt ⁶	892	751	110	617	866
Key ratios (as % of revenues)					
Gross margin	17.4%	17.8%	17.9%	18.4%	18.6%
SG&A ratio ⁷	13.4%	14.0%	15.9%	13.8%	13.5%
EBITA margin	4.0%	3.9%	2.0%	4.5%	5.1%
Per share figures					
Basic EPS in EUR	2.72	2.20	0.04	2.82	3.97
Diluted EPS in EUR	2.72	2.17	0.04	2.71	3.80
Cash dividend in CHF	1.80 ⁸	1.10	0.75	1.50	1.50
Number of shares					
Basic weighted-average shares	190,671,723	192,113,079	177,606,816	175,414,832	185,107,346
Diluted weighted-average shares	190,805,080	195,596,325	177,613,991	184,859,650	195,279,053
Outstanding (year-end)	170,448,401	174,702,026	174,079,431	174,188,402	182,647,293

³ SMI and Basket of competitors (Manpower, Randstad and Kelly Services market capitalisation weighted in CHF) relative to Adecco's share price: 1.1.2011 = CHF 61.25.

⁴ EBITA is a non-U.S. GAAP measure and is defined herein as operating income before amortisation of intangible assets and impairment of goodwill and intangible assets.

⁵ Free cash flow is a non-U.S. GAAP measure and is defined herein as cash flow from operating activities minus capital expenditures.

⁶ Net debt is a non-U.S. GAAP measure and comprises short-term and long-term debt, less cash and cash equivalents and short-term investments.

⁷ Excluding amortisation of intangible assets and impairment of goodwill and intangible assets.

⁸ Proposed by the Board of Directors.