

Strategy overview

The agility advantage

Investor Relations | March 2026



Simplify-Execute-Grow has strengthened the business

Disciplined execution delivering share gains, efficiencies and resilience

Material market share gains

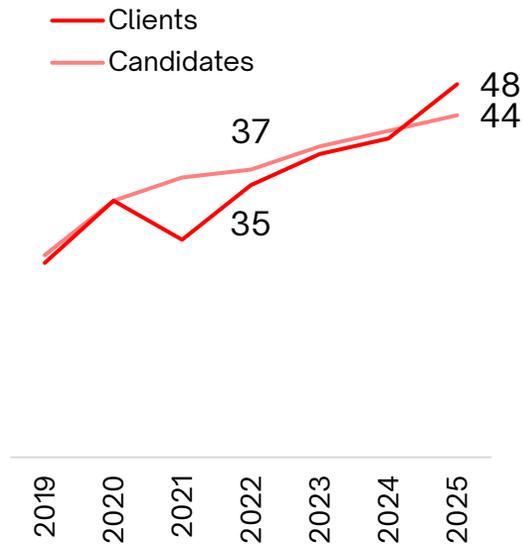
3 years
back-to-back
share gains

Avg. quarterly relative growth performance (% change yoy, org TDA)

2023	2024	2025
+780	+200	+245
bps	bps	bps

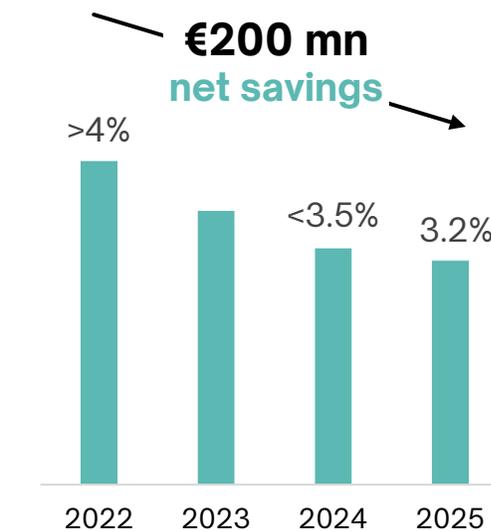
Customer satisfaction improved

Adecco GBU NPS survey, 2025



Overhead costs reduced

G&A costs (% revenues)



& more...

- Local teams empowered & accountable
- Tech stack upgraded, streamlined
- >100 large clients in Adecco served through its Talent Supply Chain and centralized delivery hubs
- Scaling AI tools, agentic AI underway
- Global Business Services for HR, Finance established
- Front-line capacity managed with agility
- **3% margin floor protected during challenging market period**

The agility advantage: driving growth and shareholder value

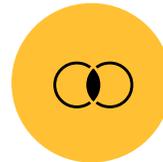
The agility advantage



Strategic edge

End-to-end talent and technology solutions enabling strategic workforce management and agility

Leveraging human insights with AI and digital platforms to create distinctive customer experiences



Operating model

An execution-driven model that turns strategy into results through two pillars:

Strengthen RUN

Enhancing commercial and operational excellence to drive profitable growth

Accelerate CHANGE

Innovate and transform with next-generation assets, leveraging AI to unlock new efficiencies and growth levers



Financial impact

Clear targets supported by disciplined execution:

Gain market share

3-6% EBITA margin through-cycle, achieving ~6% in a supportive economic environment

Delever to $\leq 1.5x$ ND/EBITDA by end-27

Turning strategy into results through two pillars

Strengthen RUN



Enhancing commercial and operational excellence

to drive profitable growth

- Deliver Akkodis Germany, Adecco US turnaround
- Strong local execution to grow key geographies, sectors
- Continued expansion in higher value solutions

Accelerate CHANGE

Innovate and transform

Develop next-generation assets, leveraging AI to unlock new efficiencies and growth levers



- Akkodis' value creation plan
- Adecco reimagining staffing through human-digital symbiosis
- Scaling LHH Coaching & Skilling
- r.Potential to unlock the substantial opportunity from workforce reconfiguration

Advancing the RUN & CHANGE agenda at pace



Strengthen RUN

Adecco

- Traction in NAM: FY revenues +12%, margin +230 bps
- France improved: taking share, recovery ratio >70%
- 144 clients served through Talent Supply Chain, +42 in Q4
- >550 bps fill rate improvement¹

AKKODIS

- €58 mn run-rate savings from Akkodis Germany
- NAM consulting revenues +27%

LHH

- CT expanding successfully with SMEs: FY clients +17%
- Candidates using Career Studio AI innovations² find jobs 32 days earlier
- RS expanding offer in exec search, interim management



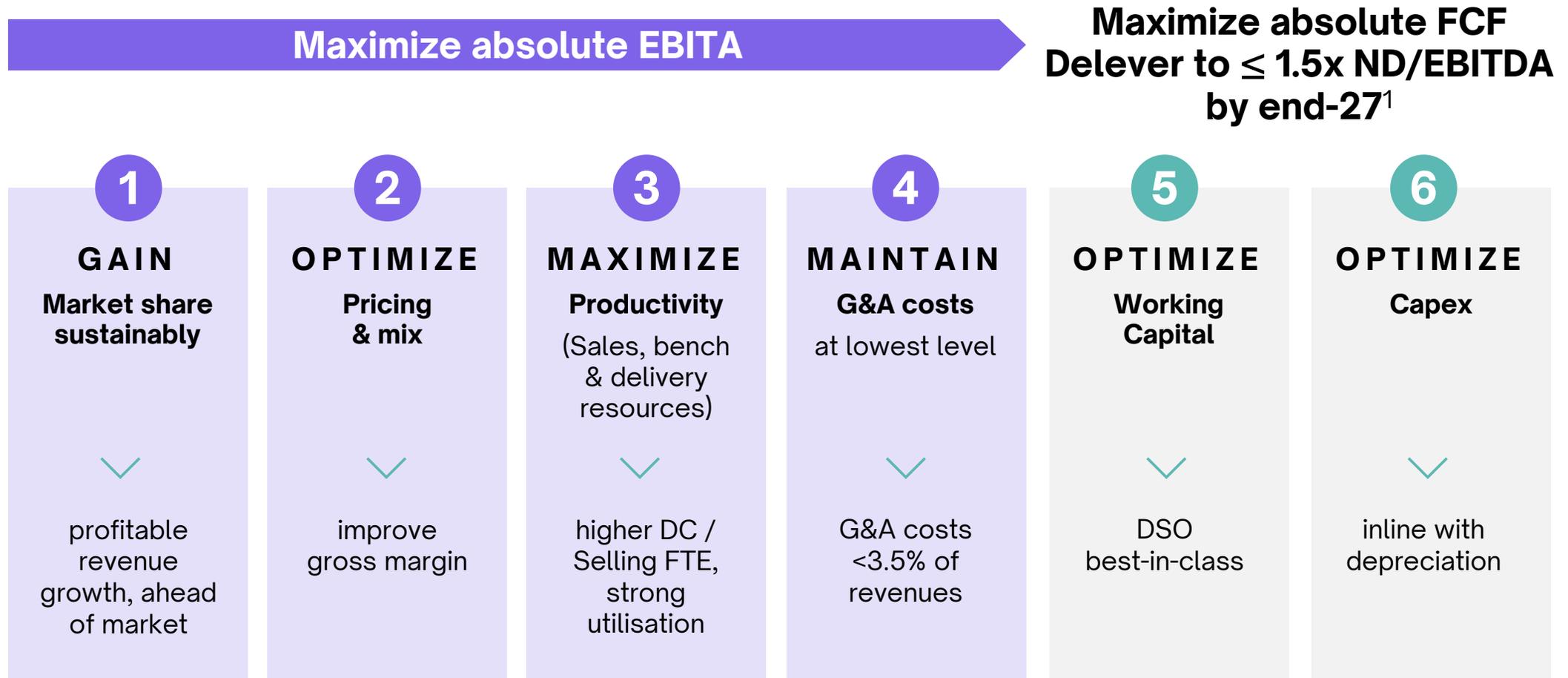
Accelerate CHANGE

- 6 live agents; UK agents delivering ~15% time savings; ready to scale across key markets in 2026
- Strategic acquisition of Advantis Medical

- France value-creation strategy on track: revenue trajectory, margin improved
- >30% consulting revenues with >10% EBITA margin
- Strategic acquisition of Synergeticon

- Outstanding performance in Ezra: FY revenues +42% yoy, record year-end pipeline
- >50% GA B2B revenues from AI skilling products

Clear financial objectives set to drive value creation



¹ Absent any major macroeconomic or geopolitical disruption

Group financial ambitions



Group framework

Dual revenue growth strategy

- Sustained market share gains
- Investment in faster growth segments and solutions

Achieve ~6% EBITA margin¹

- Optimize pricing/mix
- Maximize productivity, cost discipline
- Mix shift towards higher margin segments and solutions

Strong cash flow: conversion >90%²

- Disciplined NWC management and capex

≤1.5x Net Debt/EBITDA by end-27³

GBU margin corridors

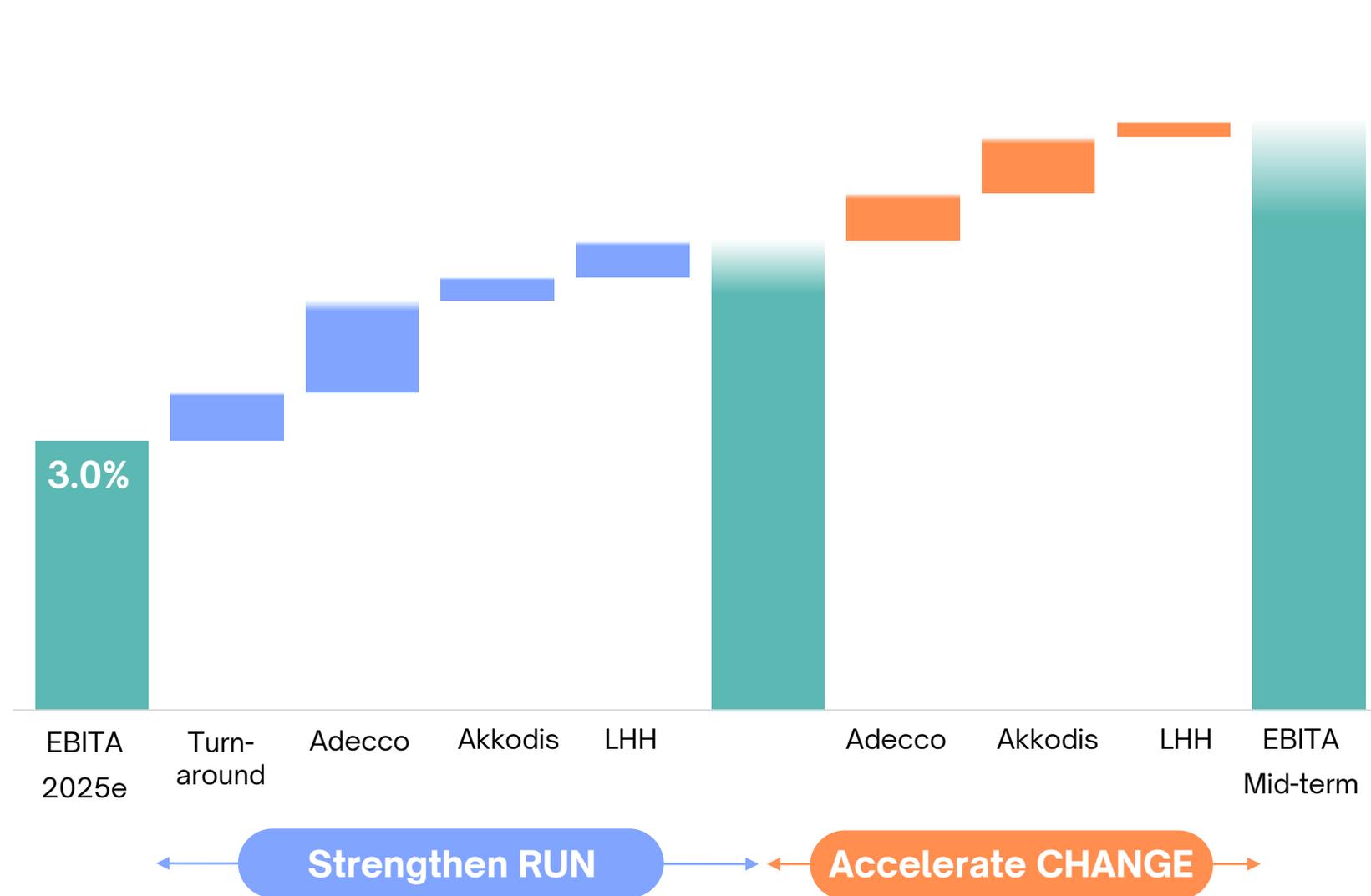


Achieving a ~6% EBITA margin in a supportive economic environment



¹ In a supportive economic environment ² Through the cycle ³ Absent any major macroeconomic or geopolitical disruption

Path toward ~6% EBITA margin ambition



- Deliver Akkodis Germany, Adecco US turnaround
- Strong local execution to grow key geographies, sectors
- Continued expansion in higher value solutions



- Akkodis' value creation plan
- Adecco reimagining staffing
- Scaling LHH Coaching & Skilling

Clear capital allocation policy

1

Invest in profitable growth



Committed to investment grade credit rating



2

**Attractive dividends,
40-50% payout ratio on adjusted EPS**



3

**Bolt-on M&A to
accelerate strategy**



4

**Return excess cash
to shareholders**

Living our purpose: making the future work for everyone

People placed¹:

515,000+ flexible employment every day²

154,000+ permanent employment

870,000+ external individuals up and re-skilled

~2 million associates on assignment every day³

Global leadership:

169,000 FTEs including tech experts and bench associates⁴

100,000+ clients

+48 NPS clients, + 7 points yoy

¹ Management estimates

² Including Outsourcing, and excluding joint ventures

³ Including joint ventures

⁴ Company-based employees (FTEs) ~34,000



THE ADECCO GROUP

Factsheet

Investor Relations | March 2026

Group overview

One common purpose: Making the future work for everyone

What unites our GBUs is how we enable agility for businesses and individuals in the face of a world being reshaped by technology, demographic change and geopolitical fragmentation

We help businesses ramp-up or ramp-down resources efficiently, to develop continuous learnings cultures, and to innovate and shape flexible, future-ready workforces

Three complementary GBUs: the strength of our business model

Adecco

Adecco is a leading global recruitment agency, combining international scale with local expertise to provide temporary staffing, permanent recruitment, outsourcing, training and diversity & inclusion solutions that solve real workforce challenges. For employers, we build tailored recruitment strategies that drive growth; for candidates, we connect people to real opportunities to fit their skills and ambitions

AKKODIS

Akkodis is a leading global digital engineering consulting business that empowers organizations to accelerate and innovate. Operating where IT and engineering converge, we bring deep domain knowledge in AI, data analytics, and cloud computing. We seamlessly bridge innovation and execution, delivering “Akkodis Intelligence” to help businesses redefine how products and operations are developed and optimized

LHH

LHH empowers professionals and organizations to achieve bold ambitions and secure lasting impact through unique advisory services and talent solutions. We believe the future of work lies at the intersection of human care and innovation. We create value across the entire professional talent journey, from hiring and leadership development to career transition. Powered by science and proprietary data, we make talent your competitive edge

Revenue €23,082 mn

FY 25, in % terms	
Adecco	80%
Akkodis	14%
LHH	6%
Adecco Group	100%

Gross Profit €4,422 mn

FY 25, in % terms	
Adecco	64%
Akkodis	17%
LHH	19%
Adecco Group	100%

EBITA €693 mn

Excl. one-offs

FY 25, in % terms	
Adecco	94%
Akkodis	20%
LHH	17%
Corporate	-31%
Adecco Group	100%

EBITA margin 3.0%

Excl. one-offs

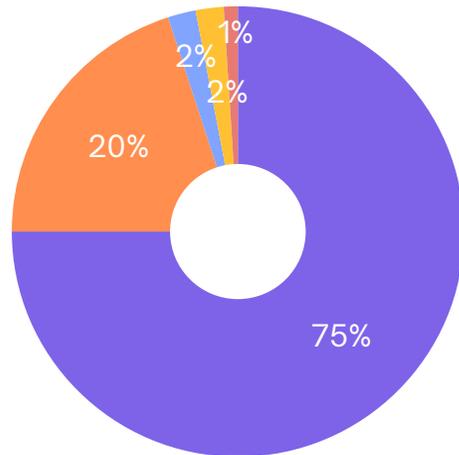
FY 25, in % terms	
Adecco	3.5%
Akkodis	4.1%
LHH	8.9%
Adecco Group	3.0%

Breakdown of Adecco Group revenues

2025 Revenues €23,082 mn

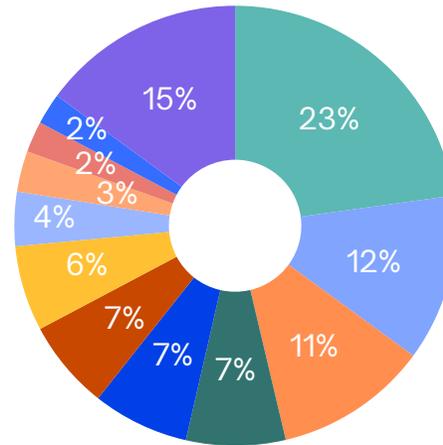
Revenue breakdown, approx. %

Service line



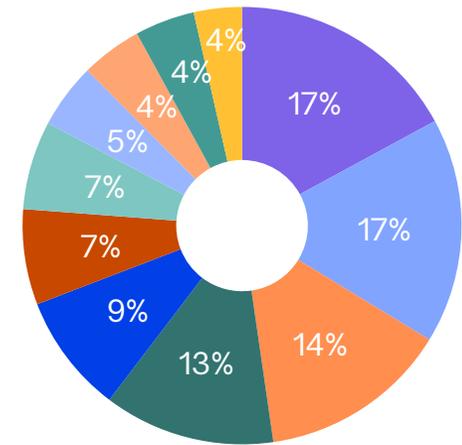
- Flexible placement
- Outsourcing, consulting & other services
- Permanent placement
- Career transition
- Training, upskilling & reskilling

Geography



- France
- USA
- Italy
- Japan
- Germany
- UK
- Spain
- Benelux
- Nordics
- Australia & NZ
- Switzerland
- RoW

Client industry



- FMCG & Retail¹
- Financial & professional services
- Mobility
- Other manufacturing
- Logistics
- Information & communication tech
- Life sciences & healthcare
- Other²
- Energy & clean technology
- Construction
- Public

¹Fast-moving consumer goods, ²Other services include, but are not limited to, clients across the following industries: Cleaning services, Hotel, Catering & Tourism, Metals & mining, and Education

“In 2025, Adecco proved that disciplined execution and bold transformation fuel each other. Through our run-and-change strategy, we strengthened our core business while reshaping how staffing is delivered, especially for large accounts. Powered by technology, AI, and a revitalized brand image, we stay focused on what matters most: inclusive, human connections that unlock long-term potential for clients and candidates.”

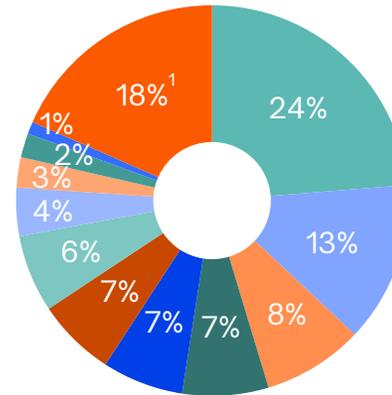
Christophe Catoir, President of Adecco

Service line

	In %
Flex	87%
Outsourcing & other services	11%
Perm	2%
Adecco	100%

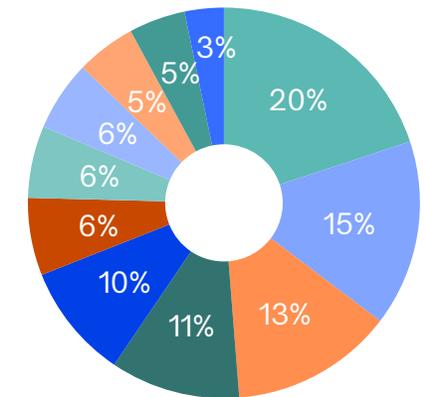
Revenue breakdown, approx. %

Geography (countries: ~60)



- France
- Italy
- USA
- Spain
- UK
- Japan
- Germany
- Benelux
- Switzerland
- Australia & NZ
- Canada
- RoW

Client industry



- FMCG & retail²
- Financial & professional services
- Other manufacturing
- Mobility
- Logistics
- Other³
- Life sciences & healthcare
- Information & communication tech
- Construction
- Energy & clean technology
- Public

2025 highlights

- **+200 bps avg relative revenue** growth
- **+550 bps fill-rate** across large accounts
- **€10bn+ revenues** p.a. served through digital platform and Talent Supply Chain structure
- **5 agentic AI solutions** live; 50% of interactions outside business hours for pre-screening agent

Key competitors:

- Randstad (staffing & in-house)
- Manpower (Manpower brand)

¹Of which, LATAM represents 6% of Adecco's FY25 revenues, ²Fast-moving consumer goods, ³Other services include, but are not limited to, clients across the following industries: Cleaning services, Hotel, Catering & Tourism, Metals & mining, and Education

“Akkodis delivered robust financial performance in 2025, remaining broadly in line with market dynamics. With our transformation initiatives well underway, focused on sales transformation, unlocking golden nuggets and leveraging near- and offshore models, Akkodis is a recognized leader in digital engineering and helps organizations to grow, innovate and build flexible, future-ready business models.”
Jo Debecker, President of Akkodis

Revenue breakdown, approx. %

Service line

	In %
Consulting & Solutions	75%
Tech staffing	25%
Akkodis	100%

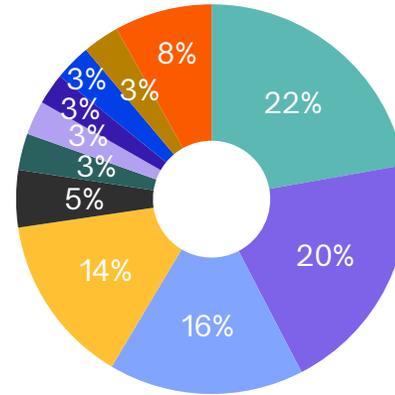
2025 highlights

- **€58m cost-saving run rate** delivered (annualized) for Akkodis Germany turnaround
- **+130 bps** project margins through SoW expansion
- **15% offshore** mix targeted by end-2026

Key competitors:

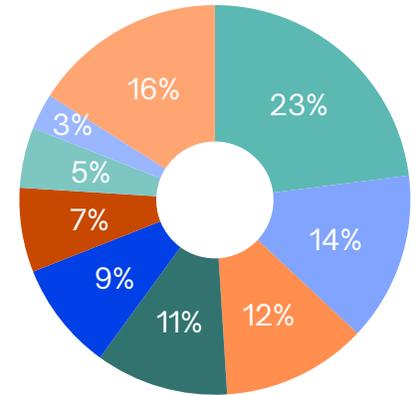
- Capgemini (engineering), Alten, ASGN, Atos, Bertrandt
- Kelly Services, Randstad (digital), Manpower (Experis brand)

Geography (countries: ~30)



- France
- USA
- Germany
- Japan
- Australia & NZ
- Italy
- UK
- Belgium & Lux
- Spain
- Canada
- RoW

Client industry



- Automotive & transportation
- Manufacturing & logistics
- Aerospace & defense
- Information & comm technology
- Banking & financial services
- Life sciences & healthcare
- Public sector
- Energy & clean technology
- Other



2025 Revenues €1,324 mn

“In 2025, LHH reinforced its position as the only global partner across the full professional talent journey. As the world of work evolves at unprecedented speed, clients want a trusted partner who can connect talent strategy, recruitment, development, and career transition in a scalable way. By strengthening our core, accelerating high-growth engines, and embedding AI across our portfolio, we help organizations build the agility and resilience to perform today while preparing for tomorrow.”

Gaëlle de la Fosse, President of LHH

Revenue breakdown, approx. %

Service line

	In %
Career transition	36%
Flex	26%
Perm	17%
Training, upskilling and reskilling	14%
Outsourcing & other services	7%
LHH	100%

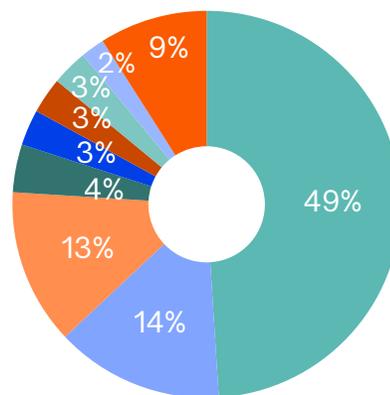
2025 highlights

- **75% Top 100 clients** using 3+ LHH solutions (from 48% in 2022)
- **Award winning Career Studio platform:** candidates using AI tools secure new roles 32 days faster
- **+42% revenue growth** yoy in EZRA digital coaching, with 75% clients using its AI coach

Key competitors:

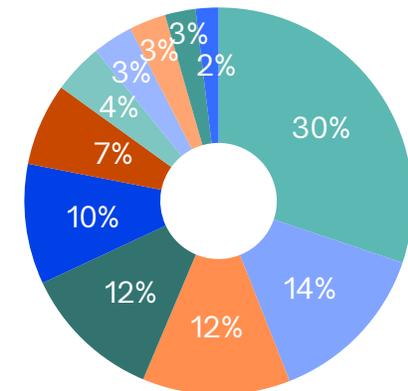
- Korn Ferry, Robert Half, PageGroup, Hays, Robert Walters
- Randstad, Manpower

Geography (countries: ~25)



- USA
- France
- UK
- Canada
- Spain
- Japan
- Switzerland
- Australia & NZ
- RoW

Client industry



- Financial & professional services
- Life sciences & healthcare
- Information & communication tech
- FMCG¹ & Retail
- Other manufacturing
- Other²
- Mobility
- Energy & clean technology
- Logistics
- Construction
- Public

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The Adecco Group: an ESG leader with meaningful social impact

2025 ESG Leadership

Rating	2025 Score	2024 Score
Sustainalytics	8.6 Negligible Risk	7.0 Negligible Risk
MSCI	AA	AA
ISS ESG	C+ Prime	C+ Prime
EcoVadis	78 / Gold	71 / Silver
CDP	A-	A-

Greenhouse gas (GHG) emissions¹

- Scope 1: 5% yoy; -17%²
- Scope 2: -10% yoy; -69%²
- Scope 3: -1% yoy; -21%²

Global Leaders gender parity

- 37%, +1% yoy

Ambitious ESG Targets

Environmental sustainability

- Targeting Net Zero by 2050: targets and roadmap for emissions reductions approved by SBTi
- Transitioning to renewable energy sources, a low-emission car fleet, and energy-efficient practices by 2030

Social responsibility

- Advance gender parity in leadership roles by 2030, in compliance with relevant local laws
- Nurturing inclusive and diverse employees, while fostering a culture of continuous learning
- Driving initiatives to improve employability and foster skill-development at scale, particularly for under-recognised groups

Corporate governance

- Operating with integrity and compliance, enabling responsible business practices across the value chain Responsible tax practices
- Adhering to responsible tax practices
- Ensuring robust data privacy and security standards, comprehensive approach to Responsible AI

¹Scope 1: Direct emissions from owned or controlled sources (e.g., business cars, heating using oil and/or natural gas); Scope 2: Indirect emissions from the generation of purchased energy (e.g. conventional and renewable electricity, energy for cooling); Scope 3: Other indirect emissions occurring in the value chain (e.g., commuting, air travel), ²GHG emissions change vs 2019 baseline



THE ADECCO GROUP

Contact us

The Adecco Group
Investor Relations
Bellerivestrasse, 30
CH-8008 Zurich

Tel: +41 (0)44 878 88 88

E-mail: investor.relations@adecgroup.com

www.adecgroup.com/investors