THE ADECCO GROUP

AD HOC ANNOUNCEMENT pursuant to Art. 53 Listing Rules of SIX Swiss Exchange
Group press release, Zurich, Switzerland, November 12, 2026

Q3 2026 RESULTS

Growth momentum and operating leverage drive margin expansion and further deleveraging

HIGHLIGHTS

- Organic revenue growth of +3.7% TDA yoy; continuing growth momentum in flexible placement; permanent placement back to growth
- Adecco +4.7%[1] yoy: Americas +9%[1], EMEA excl. France +8%[1] and APAC +5%[1]
- Akkodis flat[2] yoy; LHH +1%[2] yoy, Professional Recruitment Solutions +6%[2]
- Gross margin 18.9%, -30 bps yoy, +30 bps qoq, driven by mix and firm pricing
- EBITA €213 million excl. one-offs, +10% yoy[2], consistent profitable growth
- EBITA margin 3.6% excl. one-offs, +20 bps yoy, reflecting strong operating leverage, with productivity +5% yoy and a strong organic drop-down ratio of 64%
- Operating income €180 million, +14% yoy[4]
- Basic EPS €0.65, +23% yoy; Adjusted EPS €0.79 +17% yoy
- Operating cash flow of €213 million, +6% yoy; LTM cash conversion at 84%
- Further deleveraging, with net debt/EBITDA at 2.5x, -0.6x yoy and -0.2x qoq; on track to achieve net debt/EBITDA ≤1.5x by end-2027
- Simplifying the organization and aligning leadership to drive growth and margin progression; delivering €75 million of additional run-rate savings by Q3 2027

Denis Machuel, Adecco Group CEO, commented:

"We are on a positive trajectory with continued growth and strong operating leverage driving improved profitability and deleveraging. We see encouraging developments in the market with good momentum in flexible placement, and permanent placement returning to growth.

"We are taking steps to further simplify our organization, bringing related services together to most efficiently deliver the Group's full value to clients and capture growing demand. This evolution will strengthen our operating model, support margin progression and generate an incremental €75 million in annual run-rate savings by the third quarter of 2027. This is on top of the €200 million achieved in the last three years.

"We continue to build our strong performance on rigorous execution, client proximity and ongoing investments in technology, particularly the deployment of leading-edge agentic AI at scale."

Key figures

EUR millions, unless otherwise stated	Q3 26	Q3 25	CHANGE Reported	CHANGE Organic
Revenues	5,998	5,776	+4%	+4%[1]
Gross profit	1,132	1,107	+2%	+3%
SG&A expenses, excl. one-offs[3]	(923)	(918)	0%	+1%
EBITA excl. one-offs[3]	213	195	+10%	+10%
Operating income	180	160	+13%	+14%[4]
Net income[5]	113	89	+27%	+27%[4]
Basic EPS	0.65	0.53	+23%	+23%[4]
Adjusted EPS[6]	0.79	0.67	+17%	
Gross profit margin	18.9%	19.2%	(30) bps	(20) bps
EBITA margin excl. one-offs	3.6%	3.4%	+20 bps	
Cash flow from operating activities	213	200	+6%	
Free Cash Flow	182	170	+7%	
Net debt/EBITDA excl. one-offs[3]	2.5x	3.0x	-0.6x	

Unless otherwise noted, all growth rates in this release refer to the same period in the prior year. 1 On an organic and trading days adjusted basis. 2 On an organic and constant currency basis. 3 For further details on the use of non-GAAP measures in this release, please refer to the 2025 Annual Report and page 4. 4 In constant currency terms. 5 Attributable to Adecco Group shareholders. 6 Please see page 11 for the description of this non-GAAP measure.

FINANCIAL PERFORMANCE

Revenues
Third quarter revenues of EUR 5,998 million were up 3.7 percent on an organic, trading days adjusted (TDA) basis (up 4 percent organic constant currency, up 4 percent reported). Currency translation had a net positive impact of approximately 20 basis points.

At the Global Business Unit (GBU) level, Adecco revenues were 5 percent higher on an organic, TDA basis, Akkodis revenues were flat on an organic, constant currency basis, and LHH revenues were up 1 percent on an organic, constant currency basis.

By service line, on an organic constant currency basis, Career Transition was 3 percent lower, Flexible Placement was up 3 percent, Outsourcing, Consulting & Other was up 12 percent. Permanent Placement was 2 percent higher, while Training, Up-skilling & Re-skilling was 14 percent lower.

Q3 Revenues (change year-on-year)

Group, by growth driver		Group, by Global Business Unit			Group, by Service Line		
			Reported	Organic, CC		Reported	Organic, CC
Organic, TDA	**+4%**	Adecco	+7%	+5%[1]	Career Transition	-2%	-3%
TDA	0%	Akkodis	-13%	0%	Flexible Placement	+2%	+3%
Currency	0%	LHH	+1%	+1%	Outsourcing, Consulting & Other Services	+12%	+12%
M&A	0%				Permanent Placement	+2%	+2%
					Training, Up-skilling & Re-skilling	-14%	-14%
Group	**+4%**	**Group**	**+4%**	**+4%[1]**	**Group**	**+4%**	**+4%**

Gross profit
Gross profit was EUR 1,132 million, up 3 percent organically (2 percent higher reported). Gross margin, at 18.9 percent, was market leading. On a year-on-year basis, gross margin was 30 basis points lower, driven by mix and firm pricing. On an organic basis, the gross margin was 20 basis points lower.

By service line, on an organic basis, Career Transition had a 5 basis points negative impact, Flexible Placement had a 15 basis points negative impact, Outsourcing, Consulting & Other had a 15 basis points positive impact, and Permanent Placement had a 5 basis points negative impact. Training, Up-skilling & Re-skilling had a 10 basis points negative impact.

Selling, general & administrative expenses (SG&A)
SG&A expenses excluding one-offs were EUR 923 million, 1 percent higher organically. As a percentage of revenues, SG&A excluding one-offs was 15.4 percent, 50 basis points improved year-on-year. Average company-based Full-time Employees (“FTEs”) were 1 percent lower versus the prior year period, to 33,580. Productivity, in terms of direct contribution per selling FTE rose 5 percent.

1 On an organic and trading days adjusted basis.

EBITA
EBITA excluding one-offs was EUR 213 million, up 10 percent versus the prior year period on an organic basis. FESCO JV income was EUR 4 million, from EUR 6 million in the prior year period.

The EBITA margin, excluding one-offs, was 3.6 percent, 20 basis points higher year-on-year. The margin reflects strong operating leverage and disciplined capacity management.

One-off costs were EUR 13 million, from EUR 20 million in the prior year period, mainly reflecting restructuring charges taken in Akkodis Germany and Adecco EMEA excl. France.

Amortization of intangibles
Amortization of intangible assets was EUR 20 million in the quarter, from EUR 15 million in the prior year period.

Operating income
Due to the aforementioned items, the Group generated an operating income of EUR 180 million, 14 percent higher in constant currency.

Net income and EPS
The net income attributable to Adecco Group shareholders was EUR 113 million, 27 percent higher in constant currency (27 percent reported), reflecting stronger operating performance, in addition to:

- Interest expense of EUR 21 million, from EUR 20 million in the prior year period.
- Other income/(expenses), net, of EUR 0 million, compared to minus EUR 6 million in the prior year period.
- Income taxes of EUR 47 million, compared to EUR 45 million in the prior year period, with an effective tax rate, including discrete events, of 30 percent.

Basic EPS was EUR 0.65, 23 percent higher in constant currency (23 percent reported). Adjusted EPS, which is the Group's net income excluding a total EUR 25 million for amortization of intangibles, one-off costs, and associated tax effects, divided by basic weighted-average shares outstanding, was EUR 0.79, 17 percent higher.

Cash flow and net debt
The Group delivered Cash flow from Operating Activities of EUR +213 million in the quarter, compared to EUR +200 million in the prior year period. Operating cash flow was driven by stronger profitability and disciplined working capital management. DSO was best-in-class at 53.4 days, and 0.1 days lower year-on-year.

Capital expenditures were EUR 31 million in the quarter, from EUR 30 million in the previous year period. Free Cash Flow was EUR +182 million, compared to EUR +170 million in the prior year period. The last 12-month cash conversion ratio was strong, at 84 percent.

At the end of Q3 26, net debt was EUR 2,456 million. Compared to end Q3 25, net debt is EUR 249 million lower. The net debt to EBITDA ratio, excluding one-offs, was 2.5x, a 0.6x improvement versus the prior year period, driven by improved operating performance and stronger cash generation.

The Group has a robust financial structure, with fixed interest rates on 82 percent of its outstanding gross debts, no financial covenants on any of its outstanding debts, strong liquidity

resources, including an undrawn EUR 750 million revolving credit facility, and two undrawn committed credit lines totaling EUR 250 million.

The Group remains firmly committed to deleveraging and is on track to achieve its target of being at or below 1.5x net debt to EBITDA by end 2027, absent any major macroeconomic or geopolitical disruption.

GLOBAL BUSINESS UNIT RESULTS

Unless otherwise noted, all growth rates in this section refer to the same period in the prior year, with revenues stated on an organic and trading days adjusted (TDA) basis for the Adecco GBU and on an organic basis for the Akkodis and LHH GBUs. EBITA and EBITA margins are stated excluding one-offs.

ADECCO

EUR millions, unless otherwise stated	Revenues				EBITA margin excl. one-offs	
	Q3 26	Q3 25	CHANGE (yoy)		Q3 26	CHANGE
			Reported	Organic, TDA		(bps, yoy)
Adecco (83% of Group revenues)	**4,987**	**4,658**	**+7%**	**+5%**	**3.8%**	**(10)**
France	1,102	1,144	-4%	-4%	3.0%	(100)
EMEA excl. France	2,409	2,206	+9%	+8%	4.3%	+20
Americas	833	689	+21%	+9%	3.0%	+50
APAC	643	619	+4%	+5%	4.7%	-

Revenues were 4.7 percent higher year-on-year, led by strong growth in the Americas and EMEA excl. France. Europe benefitted from broad-based growth across its markets. Revenues in France were lower. North America and Latin America, as well as APAC were strong.

By service line, on an organic basis, flexible placement revenues were up 5 percent, outsourcing was up 12 percent, while permanent placement was flat. On a sector basis, revenue growth was broad-based, led by automotive, financial & professional services, FMCG & retail, and logistics.

The gross margin remained solid reflecting business mix as well as firm pricing.

The EBITA margin of 3.8 percent was 10 basis points lower, reflecting volume growth and higher productivity, with direct contribution per selling FTE rising 5 percent, as well as targeted investments in sales capacity to drive growth, and FESCO JV income timing.

Segment results

Adecco France (18% of Group revenues)

- Revenues were 4 percent lower in the quarter, reflecting adverse market developments. Logistics, professional services and healthcare were lower. Manufacturing and aerospace were strong.
- The EBITA margin was 3.0 percent, 100 basis points lower year-on-year, reflecting volumes and business mix. The Group has taken actions to improve the mix, including exiting certain dilutive contracts, as well as streamlined costs to support future profitable growth.

Adecco EMEA excl. France (40% of Group revenues)

- Growth was strong, at 8 percent year-on-year, and broad-based across the region. Looking at the larger markets:
    - Revenues were 4 percent higher in Italy, driven by strength in logistics, automotive and technology more than offsetting headwinds in the energy and public sectors. Revenues from SMEs were 4 percent higher.
    - In Iberia, revenues were up 15 percent. Permanent placement revenues grew 17 percent. Revenues from SMEs were 8 percent higher. Growth was broad-based, led by the automotive, financial and retail sectors.
    - Revenues in DACH were 5 percent higher, with Germany 6 percent higher. Revenues from SMEs were 6 percent higher. Growth was strong in logistics, mobility as well as financial and professional services.
    - In the UK & Ireland, revenues were 8 percent higher. Growth was strong in utilities, professional services and the public sector. Food and beverages declined.
    - In NEEMEA, revenues were 11 percent higher. Revenues from SMEs grew 8 percent. The segment result was driven by 7 percent growth in the Nordics and 24 percent in EEMENA. Benelux grew 1 percent. Among sectors, it was driven by logistics, financial & professional services as well as mobility. Revenues from consumer goods were lower.
- The EBITA margin improved by 20 basis points year-on-year to 4.3 percent, reflecting strong operating leverage and agile capacity management.

Adecco Americas (14% of Group revenues)

- North America revenues were 6 percent higher year on year. Permanent placement grew 36 percent. All client segments grew, with SMEs 22 percent higher. Among sectors, growth was driven by technology, healthcare and manufacturing. The pipeline remains solid.
- Latin America revenues grew 13 percent, with broad-based growth across markets, led by Brazil, Argentina and Colombia. Revenues from SMEs was 8 percent higher. By sector, the growth was driven by logistics, FMCG & retail, as well as professional services.
- At 3.0 percent, the EBITA margin was 50 basis points higher, driven by higher volumes, improving mix and actions to drive productivity.

Adecco APAC (11% of Group revenues)

- Revenue growth was strong, up 5 percent. Permanent placement grew 10 percent. Revenues from SMEs were 3 percent higher. Japan was up 9 percent, Asia up 5 percent, and India up 1 percent. In Australia & New Zealand, revenues were 5 percent lower. By sector, growth was led by the public sector, manufacturing and technology. Logistics was soft.
- The EBITA margin of 4.7 percent, stable year-on-year, reflects higher volumes, strong productivity, and FESCO JV income timing.

AKKODIS

EUR millions, unless otherwise stated	Revenues				EBITA margin excl. one offs	
	Q3 26	Q3 25	CHANGE (yoy) Reported	CHANGE (yoy) Organic, CC	Q3 26	CHANGE (bps, yoy)
Akkodis (12% of Group revenues)	**714**	**818**	**-13%**	**0%**	**5.6%**	**+110**
EMEA				+1%		
North America				+3%		
APAC				-4%		

Akkodis revenues were flat on a year-on-year organic basis (13 percent lower reported). Consulting & Solutions revenues were 1 percent higher organically.

By segment:

- EMEA revenues were 1 percent higher. Germany was 4 percent lower. Strength in aerospace & defense and manufacturing partially offset remaining headwinds from automotive. Revenues in France were 1 percent higher, with strong momentum in aerospace & defense.
- North America revenues were 3 percent higher. Consulting & Solutions grew 11 percent organically, continuing its growth trajectory. Growth was led by aerospace & defense, technology and life sciences.
- APAC revenues were 4 percent lower, with Japan 3 percent higher, supported by growth in aerospace and defense. Australia was 11 percent lower, due to adverse market conditions.

Akkodis' EBITA margin improved by 110 basis points year-on-year to 5.6 percent, benefitting from a return to profitability in Germany, higher project margins and stronger performance in Southern Europe and Japan. The utilization rate at 92%, was strong.

LHH

EUR millions, unless otherwise stated	Revenues				EBITA margin excl. one-offs	
	Q3 26	Q3 25	CHANGE (yoy) Reported	CHANGE (yoy) Organic, CC	Q3 26	CHANGE (bps, yoy)
LHH (5% of Group revenues)	**322**	**320**	**+1%**	**+1%**	**11.6%**	**+260**
Professional Recruitment Solutions				+6%		
Career Transition & Mobility				-1%		
Coaching & Skilling				-11%		

Revenues in LHH were 1 percent higher on a year-on-year organic basis (1 percent higher reported) in the third quarter.

By segment:

- Professional Recruitment Solutions revenues grew 6 percent, and further improved sequentially. Revenues grew 8 percent in the US. Recruitment Solutions gross profit was 3 percent higher, with permanent placement back to growth, at 5 percent, and flexible

placement 2 percent higher. Productivity, in terms of direct contribution per selling FTE, was very strong.
- Career Transition & Mobility revenues decreased by 1 percent. Revenues in the US were 11 percent lower, a robust performance in a softer restructuring environment. In France, revenues were 6 percent lower. Outside the US and France, revenues grew strongly in APAC, the UK and in the Rest of the World. The pipeline remains healthy.
- Coaching & Skilling revenues were 11 percent lower. Ezra's revenue growth was flat on a demanding comparison period. Its pipeline remains solid. General Assembly was weighed by the exit of its B2C activities.

The EBITA margin of 11.6 percent was 260 basis points higher year-on-year, driven by growth in Professional Recruitment Solutions, productivity improvements, evidenced by direct contribution per selling FTE 13 percent higher year-on-year, and disciplined cost management.

ORGANIZATIONAL ADJUSTMENT

From January 1, 2027, the Group will align its activities around three business lines to most efficiently deliver the Group's full value to clients and capture growing demand: Workforce Solutions, Talent Transformation Solutions and Technology Solutions.

From:



8

To:



Professional recruitment activities, including recruitment process outsourcing (RPO) that are currently within the LHH global business unit, will move into Workforce Solutions alongside staffing, tech staffing, MSP and outsourcing.

The evolution will support profitable growth and margin expansion, bringing related services together to simplify the structure, strengthen commercial coordination and improve delivery efficiency. Adecco, LHH and Akkodis will remain core go-to-market brands, alongside the existing specialist global and local brands.

The simplification will deliver €75 million of additional run-rate savings by Q3 2027, incremental to the €200 million in annualized savings achieved over the past three years.

Historical pro-forma financials based on the new reporting structure will be provided ahead of the Q1 2027 financial results.

With this, the Executive Committee will evolve as follows: from January 2027, Ian Lee, currently President Geographic Regions, will be President Workforce Solutions and Christophe Catoir, currently President of the Adecco Global Business Unit, will be Chief Innovation and Business Development Officer, leading global strategic initiatives. They will both continue to report to the CEO, Denis Machuel.

OUTLOOK

In Q4, the Group continues to see positive momentum in volumes.

Gross margin is expected to be slightly higher sequentially.

SG&A expenses excluding one-offs are expected to be slightly higher sequentially, in line with normal seasonality, and modestly lower year-on-year as a percentage of revenue.

Management continues to execute with discipline, balancing profitable growth with rigorous cost and capacity management.

More information

The Q3 2026 results press release is available on the Group's website. The Q3 2026 results presentation will be available at 09:00 a.m. CET.

A live webcast for analysts and investors is scheduled today, November 12, starting at 09:30 CET (08:30 GMT). The webcast can be followed via the Investor Relations section of the Group's website.

Please note that the Group broadcasts via a platform that requires registration prior to joining the call. **We recommend registering** with this provider **at least 10 minutes before** the start of the presentation**.**

Analysts and investors can also participate by telephone with conference **ID: 880 933 622**. The **dial-in numbers:** UK +44 (808) 196 8935 / +44 (117) 389 0104; USA/International +1 (585) 542 9983 / +1 (833) 461 5787; Switzerland +41 (800) 200 046. To ask a question, press *1.

Financial calendar

- Q4 & FY 2026 results February 24, 2027

About The Adecco Group

The Adecco Group is the world's leading talent and technology expertise company. Our purpose is making the future work for everyone. Through our three global business units - Adecco, Akkodis and LHH - across 60 countries, we enable sustainable and lifelong employability for individuals, deliver digital and engineering solutions to power the Smart Industry transformation and empower organizations to optimize their workforces. The Adecco Group leads by example and is committed to fostering sustainable employability and supporting resilient economies and communities. 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 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.

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Revenues by segment

EUR millions	Q3 2026	Q3 2025	Variance % 26 vs 25 EUR	Variance % 26 vs 25 Constant currency	Variance % 26 vs 25 Organic	Variance % 26 vs 25 Organic TDA	% of revenues[1] Q3 2026	9M 2026	9M 2025	Variance % 26 vs 25 EUR	Variance % 26 vs 25 Constant currency	Variance % 26 vs 25 Organic	Variance % 26 vs 25 Organic TDA	% of revenues[1] 9M 2026
Adecco France	1,102	1,144	-4%	-4%	-4%	-4%	18%	3,245	3,258	0%	0%	-1%	-1%	18%
Adecco EMEA excl. France	2,409	2,206	9%	9%	9%	8%	40%	6,981	6,484	8%	8%	8%	8%	40%
Adecco Americas	833	689	21%	16%	8%	9%	14%	2,370	2,024	17%	20%	11%	11%	13%
Adecco APAC	643	619	4%	7%	4%	5%	11%	1,955	1,899	3%	11%	7%	8%	11%
Adecco	**4,987**	**4,658**	**7%**	**7%**	**5%**	**5%**	**83%**	**14,551**	**13,665**	**6%**	**8%**	**6%**	**6%**	**82%**
Akkodis	**714**	**818**	**-13%**	**-12%**	**0%**	**0%**	**12%**	**2,207**	**2,516**	**-12%**	**-10%**	**0%**	**0%**	**13%**
LHH	**322**	**320**	**1%**	**0%**	**1%**	**1%**	**5%**	**959**	**999**	**-4%**	**-1%**	**0%**	**0%**	**5%**
Elimination	***(25)***	***(20)***						***(64)***	***(56)***					
Adecco Group	**5,998**	**5,776**	**4%**	**4%**	**4%**	**4%**	**100%**	**17,653**	**17,124**	**3%**	**5%**	**5%**	**5%**	**100%**

1) % of revenues before Elimination.

Revenues by service line

EUR millions	Q3 2026	Q3 2025	Variance % 26 vs 25 EUR	Variance % 26 vs 25 Constant currency	Variance % 26 vs 25 Organic	9M 2026	9M 2025	Variance % 26 vs 25 EUR	Variance % 26 vs 25 Constant currency	Variance % 26 vs 25 Organic
Career Transition	119	122	-2%	-3%	-3%	371	379	-2%	1%	1%
Flexible Placement	4,440	4,341	2%	2%	3%	13,043	12,737	2%	4%	4%
Outsourcing, Consulting & Other Services	1,248	1,115	12%	12%	12%	3,643	3,382	8%	10%	10%
Permanent Placement	134	132	2%	1%	2%	412	432	-5%	-2%	-2%
Training, Up-skilling & Re-skilling	57	66	-14%	-14%	-14%	184	194	-5%	-3%	-3%
Adecco Group	**5,998**	**5,776**	**4%**	**4%**	**4%**	**17,653**	**17,124**	**3%**	**5%**	**5%**

EBITA[1] and EBITA margin excluding one-offs by segment

EBITA excluding one-offs EUR millions	Q3 2026	Q3 2025	Variance % 26 vs 25 EUR	Variance % 26 vs 25 Constant currency	% of EBITA[2] Q3 2026	9M 2026	9M 2025	Variance % 26 vs 25 EUR	Variance % 26 vs 25 Constant currency	% of EBITA[2] 9M 2026
Adecco France	32	46	-28%	-28%	12%	82	105	-21%	-21%	12%
Adecco EMEA excl. France	103	90	14%	15%	39%	244	217	12%	13%	35%
Adecco Americas	25	17	42%	34%	9%	58	36	61%	56%	8%
Adecco APAC	30	29	3%	7%	11%	108	106	2%	12%	16%
Adecco	**190**	**182**	**5%**	**5%**	**71%**	**492**	**464**	**6%**	**8%**	**71%**
Akkodis	**39**	**37**	**8%**	**10%**	**15%**	**96**	**80**	**20%**	**25%**	**14%**
LHH	**38**	**29**	**31%**	**30%**	**14%**	**108**	**87**	**24%**	**32%**	**15%**
Corporate and Other	**(54)**	**(53)**	**2%**	**2%**		**(170)**	**(163)**	**4%**	**3%**	
Adecco Group	**213**	**195**	**10%**	**10%**	**100%**	**526**	**468**	**12%**	**18%**	**100%**

EBITA margin excluding one-offs	Q3 2026	Q3 2025	Variance bps	9M 2026	9M 2025	Variance bps
Adecco France	3.0%	4.0%	(100)	2.5%	3.2%	(70)
Adecco EMEA excl. France	4.3%	4.1%	20	3.5%	3.3%	20
Adecco Americas	3.0%	2.5%	50	2.4%	1.8%	60
Adecco APAC	4.7%	4.7%	-	5.5%	5.6%	(10)
Adecco	**3.8%**	**3.9%**	**(10)**	**3.4%**	**3.4%**	**-**
Akkodis	**5.6%**	**4.5%**	**110**	**4.4%**	**3.2%**	**120**
LHH	**11.6%**	**9.0%**	**260**	**11.2%**	**8.7%**	**250**
Adecco Group	**3.6%**	**3.4%**	**20**	**3.0%**	**2.7%**	**30**

1) EBITA is a non-US GAAP measure and refers to operating income before amortization and impairment of goodwill and intangible assets.

2) % of EBITA before Corporate and Other.

EBITA[1] and EBITA margin by segment

EBITA	Q3		Variance % 26 vs 25		% of EBITA[2]	9M		Variance % 26 vs 25		% of EBITA[2]
EUR millions	**2026**	2025	EUR	Constant currency	**Q3 2026**	**2026**	2025	EUR	Constant currency	**9M 2026**
Adecco France	31	49	-37%	-37%	12%	75	106	-29%	-29%	12%
Adecco EMEA excl. France	100	89	13%	13%	39%	240	216	11%	12%	37%
Adecco Americas	25	17	45%	36%	10%	58	35	65%	60%	9%
Adecco APAC	29	29	-2%	1%	11%	107	106	0%	10%	17%
Adecco	**185**	**184**	**0%**	**0%**	**72%**	**480**	**463**	**4%**	**6%**	**75%**
Akkodis	**34**	**15**	**131%**	**144%**	**13%**	**61**	**47**	**29%**	**39%**	**9%**
LHH	**37**	**29**	**27%**	**27%**	**15%**	**103**	**86**	**21%**	**29%**	**16%**
Corporate and Other	**(56)**	**(53)**	**4%**	**4%**		**(174)**	**(164)**	**6%**	**5%**	
Adecco Group	**200**	**175**	**14%**	**15%**	**100%**	**470**	**432**	**9%**	**14%**	**100%**

EBITA margin	Q3		Variance bps	9M		Variance bps
	2026	2025		**2026**	2025	
Adecco France	2.8%	4.3%	(150)	2.3%	3.3%	(100)
Adecco EMEA excl. France	4.2%	4.0%	20	3.4%	3.3%	10
Adecco Americas	3.0%	2.5%	50	2.4%	1.7%	70
Adecco APAC	4.5%	4.7%	(20)	5.5%	5.6%	(10)
Adecco	**3.7%**	**4.0%**	**(30)**	**3.3%**	**3.4%**	**(10)**
Akkodis	**4.7%**	**1.8%**	**290**	**2.7%**	**1.9%**	**80**
LHH	**11.3%**	**8.9%**	**240**	**10.7%**	**8.5%**	**220**
Adecco Group	**3.3%**	**3.0%**	**30**	**2.7%**	**2.5%**	**20**

1) EBITA is a non-US GAAP measure and refers to operating income before amortization and impairment of goodwill and intangible assets.

2) % of EBITA before Corporate and Other.

Reconciliation of EBITA to EBITA excluding one-offs

EBITA	EBITA excluding one-offs		One-offs		EBITA		EBITA excluding one-offs		One-offs		EBITA	
EUR millions	**Q3 2026**	Q3 2025	**Q3 2026**	Q3 2025	**Q3 2026**	Q3 2025	**9M 2026**	9M 2025	**9M 2026**	9M 2025	**9M 2026**	9M 2025
Adecco France	32	46	(1)	3	31	49	82	105	(7)	1	75	106
Adecco EMEA excl. France	103	90	(3)	(1)	100	89	244	217	(4)	(1)	240	216
Adecco Americas	25	17	-	-	25	17	58	36	-	(1)	58	35
Adecco APAC	30	29	(1)	-	29	29	108	106	(1)	-	107	106
Adecco	**190**	**182**	**(5)**	**2**	**185**	**184**	**492**	**464**	**(12)**	**(1)**	**480**	**463**
Akkodis	**39**	**37**	**(5)**	**(22)**	**34**	**15**	**96**	**80**	**(35)**	**(33)**	**61**	**47**
LHH	**38**	**29**	**(1)**	**-**	**37**	**29**	**108**	**87**	**(5)**	**(1)**	**103**	**86**
Corporate and Other	**(54)**	**(53)**	**(2)**	**-**	**(56)**	**(53)**	**(170)**	**(163)**	**(4)**	**(1)**	**(174)**	**(164)**
Adecco Group	**213**	**195**	**(13)**	**(20)**	**200**	**175**	**526**	**468**	**(56)**	**(36)**	**470**	**432**

Consolidated statements of operations

EUR millions except share and per share information	Q3		Variance %		9M		Variance %	
	2026	2025	EUR	Constant currency	**2026**	2025	EUR	Constant currency
Revenues	**5,998**	**5,776**	**4%**	**4%**	**17,653**	**17,124**	**3%**	**5%**
Direct costs of services	(4,866)	(4,669)			(14,345)	(13,843)		
Gross profit	**1,132**	**1,107**	**2%**	**2%**	**3,308**	**3,281**	**1%**	**3%**
Selling, general, and administrative expenses	(936)	(938)	0%	-1%	(2,867)	(2,882)	-1%	1%
Proportionate net income of equity method investment FESCO Adecco	4	6	-36%	-38%	29	33	-11%	-4%
EBITA[1)]	**200**	**175**	**14%**	**15%**	**470**	**432**	**9%**	**14%**
Amortization of intangible assets	(20)	(15)			(54)	(46)		
Operating income	**180**	**160**	**13%**	**14%**	**416**	**386**	**8%**	**14%**
Interest expense	(21)	(20)			(56)	(52)		
Other income/(expenses), net	-	(6)			(19)	(26)		
Income before income taxes	**159**	**134**	**19%**	**19%**	**341**	**308**	**11%**	**18%**
Provision for income taxes	(47)	(45)			(114)	(102)		
Net income	**112**	**89**	**26%**	**26%**	**227**	**206**	**10%**	**20%**
Net income attributable to noncontrolling interests	1	-			2	1		
Net income attributable to Adecco Group shareholders	**113**	**89**	**27%**	**27%**	**229**	**207**	**11%**	**20%**
Basic earnings per share[2)]	**0.65**	**0.53**	**23%**	**23%**	**1.34**	**1.23**	**9%**	**18%**
Diluted earnings per share[3)]	**0.65**	**0.52**	**22%**	**23%**	**1.34**	**1.23**	**9%**	**18%**
Gross margin	*18.9%*	*19.2%*			*18.7%*	*19.2%*		
SG&A as a percentage of revenues	*15.6%*	*16.3%*			*16.2%*	*16.8%*		
EBITA margin	*3.3%*	*3.0%*			*2.7%*	*2.5%*		
Operating income margin	*3.0%*	*2.8%*			*2.4%*	*2.3%*		
Net income margin attributable to Adecco Group shareholders	*1.9%*	*1.5%*			*1.3%*	*1.2%*		

1) EBITA is a non-US GAAP measure and refers to operating income before amortization and impairment of goodwill and intangible assets.
2) Basic weighted-average shares were 173,614,927 in Q3 2026 and 170,927,716 in 9M 2026 (168,013,637 in Q3 2025 and 167,848,791 in 9M 2025).
3) Diluted weighted-average shares were 174,672,997 in Q3 2026 and 171,766,880 in 9M 2026 (168,829,994 in Q3 2025 and 168,420,944 in 9M 2025).

Reconciliation for Adjusted EPS[1)]

EUR millions except share and per share information	Q3		Variance %	9M		Variance %
	2026	2025	EUR	**2026**	2025	EUR
Net income attributable to Adecco Group shareholders	**113**	**89**	**27%**	**229**	**207**	**11%**
Amortization and impairment of goodwill and intangible assets	20	15		54	46	
One-offs in EBITA	13	20		56	36	
One-offs in Other income/(expenses), net	-	-		20	6	
Tax effects, other exceptional tax items	(8)	(10)		(33)	(24)	
Adjusted Net income attributable to Adecco Group shareholders[2)]	**138**	**114**	**21%**	**326**	**271**	**20%**
Basic earnings per share[3)]	**0.65**	**0.53**	**23%**	**1.34**	**1.23**	**9%**
Adjusted earnings per share[1), 3)]	**0.79**	**0.67**	**17%**	**1.90**	**1.61**	**18%**

1) Adjusted EPS is a non-US GAAP measure and refers to Net income attributable to Adecco Group shareholders before amortization and impairment of goodwill and intangible assets, excluding one-off costs and exceptional tax items, divided by basic weighted-average shares outstanding.

2) Adjusted Net income attributable to Adecco Group shareholders is a non-US GAAP measure and refers to Net income attributable to Adecco Group shareholders before amortization and impairment of goodwill and intangible assets, excluding one-off costs and exceptional tax items.

3) Basic weighted-average shares were 173,614,927 in Q3 2026 and 170,927,716 in 9M 2026 (168,013,637 in Q3 2025 and 167,848,791 in 9M 2025).

Consolidated balance sheets

EUR millions	30 September 2026	31 December 2025
Assets		
Current assets:		
– Cash and cash equivalents	541	388
– Trade accounts receivable, net	4,601	4,202
– Other current assets	604	485
Total current assets	**5,746**	**5,075**
Property, equipment, and leasehold improvements, net	416	447
Operating lease right-of-use assets	452	476
Equity method investments	273	229
Other assets	733	732
Intangible assets, net	748	788
Goodwill	4,101	4,009
Total assets	**12,469**	**11,756**
Liabilities and shareholders' equity		
Liabilities		
Current liabilities:		
– Accounts payable and accrued expenses	4,663	4,508
– Current operating lease liabilities	177	188
– Short-term debt and current maturities of long-term debt	9	118
Total current liabilities	**4,849**	**4,814**
Operating lease liabilities	292	312
Long-term debt, less current maturities	2,988	2,560
Other liabilities	668	674
Total liabilities	**8,797**	**8,360**
Shareholders' equity		
Adecco Group shareholders' equity:		
– Common shares	11	11
– Additional paid-in capital	638	554
– Treasury shares, at cost	(3)	(13)
– Retained earnings	3,435	3,388
– Accumulated other comprehensive income/(loss), net	(418)	(554)
Total Adecco Group shareholders' equity	**3,663**	**3,386**
Noncontrolling interests	9	10
Total shareholders' equity	**3,672**	**3,396**
Total liabilities and shareholders' equity	**12,469**	**11,756**

Consolidated statements of cash flows

EUR millions	Q3		9M	
	2026	2025	**2026**	2025
Cash flows from operating activities				
Net income	112	89	227	206
Adjustments to reconcile net income to cash flows from operating activities:				
– Depreciation and amortization	57	52	168	160
– Other charges	10	6	31	19
Changes in operating assets and liabilities, net of acquisitions and divestitures:				
– Trade accounts receivable	14	52	(358)	(260)
– Accounts payable and accrued expenses	46	(25)	93	83
– Other assets and liabilities	(26)	26	(103)	(71)
Cash flows from operating activities	**213**	**200**	**58**	**137**
Cash flows from investing activities				
Capital expenditures	(31)	(30)	(90)	(80)
Cash settlements on derivative instruments	(11)	2	(18)	18
Other acquisition, divestiture and investing activities, net	7	(10)		(36)
Cash used in investing activities	**(35)**	**(38)**	**(108)**	**(98)**
Cash flows from financing activities				
Net increase/(decrease) in short-term debt	(14)	(106)	(2)	83
Borrowings of long-term debt, net of issuance costs			444	
Repayment of long-term debt	(108)		(108)	
Dividends paid to shareholders			(85)	(176)
Purchase of treasury shares	(3)		(17)	
Other financing activities, net		1		(2)
Cash flows from/(used in) financing activities	**(125)**	**(105)**	**232**	**(95)**
Effect of exchange rate changes on cash, cash equivalents and restricted cash	**10**	**(1)**	**23**	**(103)**
Net increase/(decrease) in cash, cash equivalents and restricted cash	**63**	**56**	**205**	**(159)**
Cash, cash equivalents and restricted cash:				
– Beginning of period	**621**	**378**	**479**	**593**
– End of period	**684**	**434**	**684**	**434**