

Adecco



Strategy update

Adecco Group Capital Markets Day 2022



Christophe Catoir, President of Adecco

Post-pandemic economy creates opportunities...

... while agility is required to cope with a VUCA world



Market growth
2020-2021

**Revenues
+14%**



Adecco presence in
fragmented landscape

**Market share
7%**



Industry sector
weights

**Focus on
high-growth sectors**



Rapidly evolving
client needs

Increasingly digital



Rapidly evolving
candidate needs

Novel flexible solutions



Unprecedented
talent scarcity

**The new
world of work**

Agility to drive profitable growth

Specific levers to drive growth...

... that we are proactively nurturing



¹Comparable revenue growth between priority and traditional sectors, 2021 yoy; ²Revenue growth, organic; Perm. = permanent placement; ³Time-to-fill through new digital channels

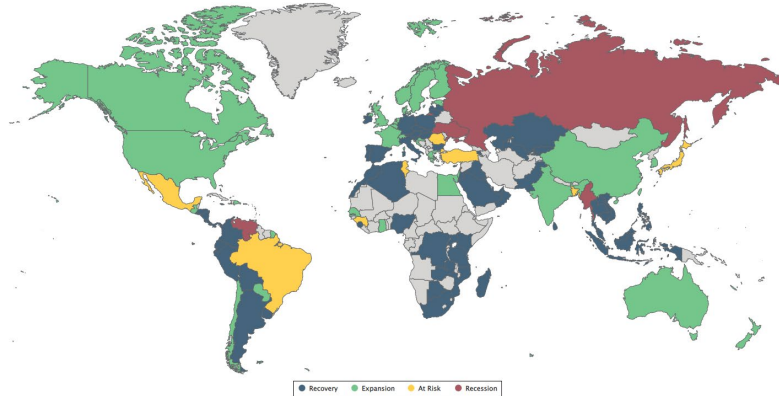
We are ideally positioned to deliver our growth ambitions...

... while continuously performance managing our investments

Economic cycle

Targeting geographies with attractive demand dynamics

Current status of the world



Our investment

Balanced approach to gain profitable market share

- Sustain selective investment in structurally growing sectors and geographies
- Capitalise on recent tech developments to lower cost-to-serve
- Leverage omni-channel approach to capture new segments of business
- Leverage our 5x5x5 assets to drive progression in higher-value activities

Our performance management

Granular approach, able to respond with agility to changing conditions



Promoting strong focus on our business objectives, steering solid progress, while protecting our investments

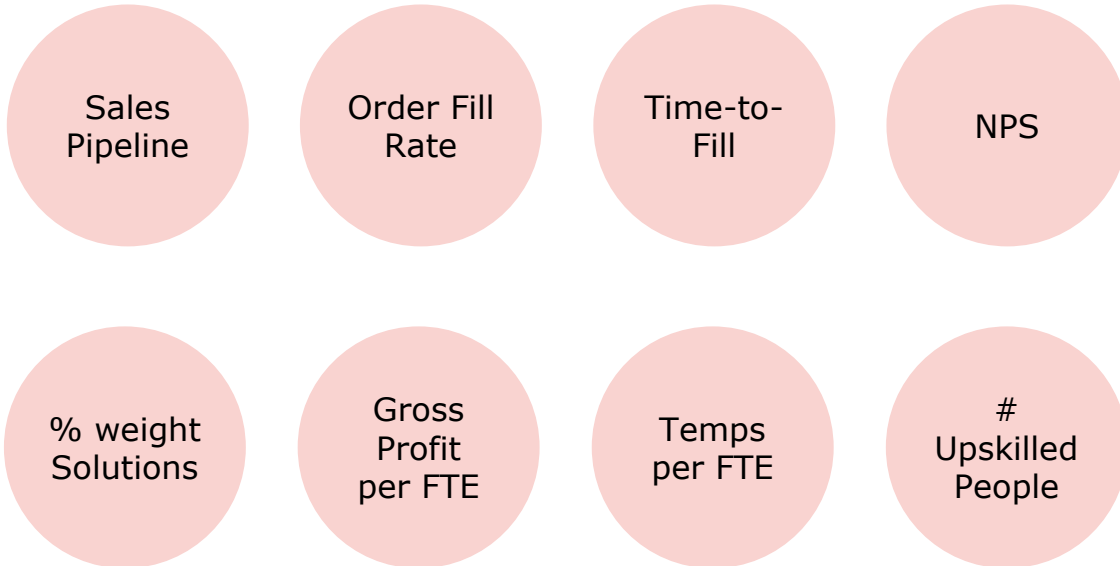
Source: Moody's analytics

Our business aspirations...

... concentrate on driving sustainable profitable market share gains

Our Obsession

Clients-Candidates-Colleagues



Our Aspiration

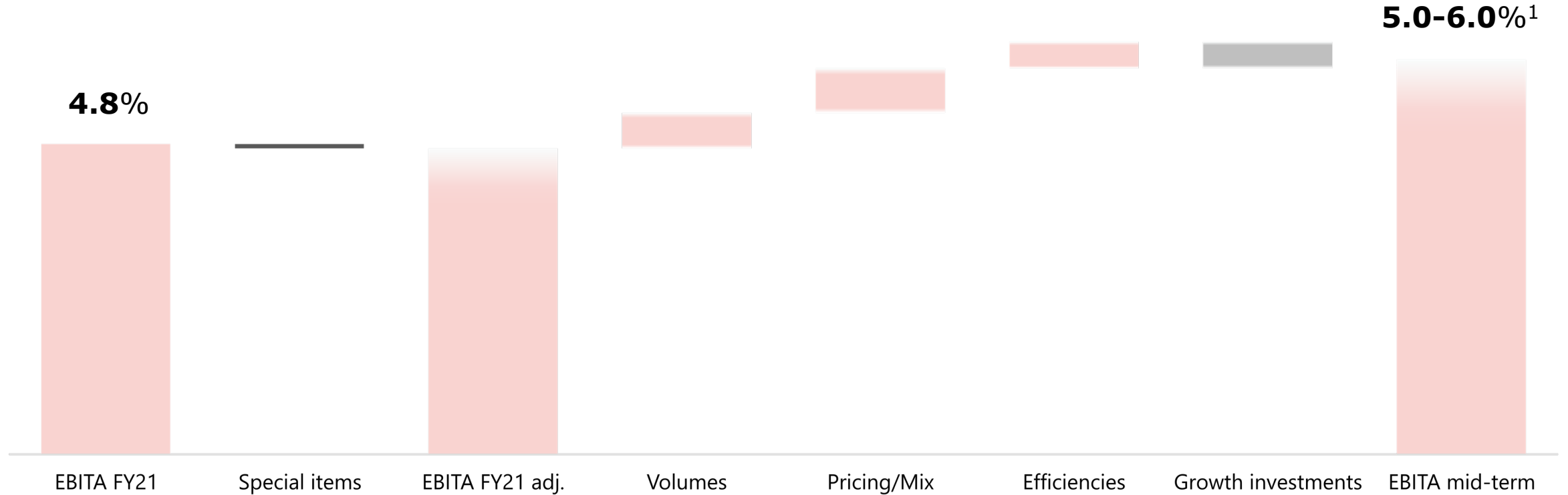
Sustainable Profitable Growth



Relentless focus on driving our ambitions, anticipating, monitoring, and modulating our investments

Driving profitability...

... through a well-balanced strategy relying on operational and transformation levers



EBITA margin targeted to reach 6% at top of cycle

¹Subject to economic conditions

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ADECCO US



Eileen Sweeney, Head of Adecco US

Current context

(EUR bn or % terms, unless otherwise stated)

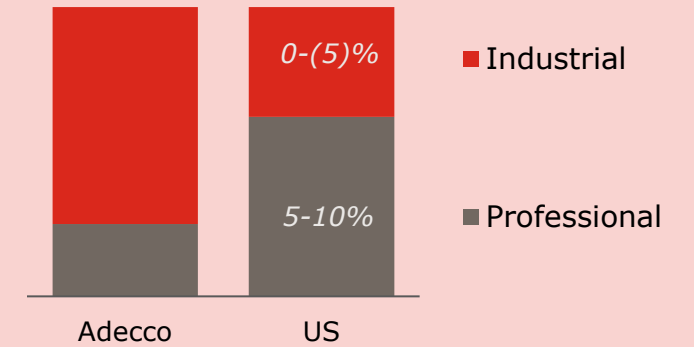
	2019	2020	2021	Future
Revenues	1.8	1.5	1.5	↑↑
Gross margin	~15	~15	>16	➔
EBITA margin	In corridor	← ~ (200) bps	→	↑

Business drivers



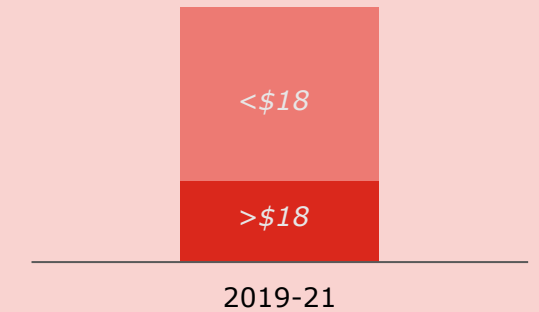
US staffing, by sector

Exposure and market CAGR 19-21



Adecco candidate pool

Pay per hour



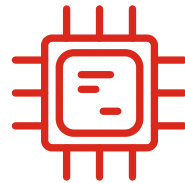
Turnaround plan centred on 5 strategic initiatives



**TALENT
EXPERIENCE**



DATA ANALYTICS



INDUSTRY MIX



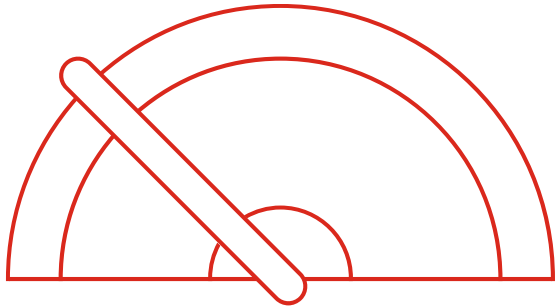
**HIGHER-VALUE
SOLUTIONS**



OMNI-CHANNEL

Measuring progress and success

Example KPIs



Customer NPS

Visits / FTE

Temps / FTE

Career Centre fill rate

% Gross Profit from Solutions

Voluntary attrition rate

7-fold
increase in visits / FTE

last three months

+5%
revenues from higher-growth sectors

Q4 21 yoy

+30%
client NPS

YTD yoy

Encouraging
pipeline build

+80%
end of assignment score

YTD vs Q4 21

+70%
Gross Profit % from Solutions

2021 yoy



Customer testimonial

Radial, a bpost company

The leader in omnichannel commerce technologies and operations

Adecco key takeaways

1 Nurturing specific levers to drive growth

2 Continuously performance managing our investments

3 US turnaround to gather momentum in 2022

4 Targeting 5-6% EBITA margin mid-term¹

¹Subject to economic conditions



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THANK YOU

