



THE ADECCO GROUP

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AD HOC Announcement pursuant to Art. 53 LR

Group press release, Zurich, Switzerland, 15 September 2021

ADECCO GROUP COMPLETES FINANCING TO SUPPORT ACQUISITION OF AKKA TECHNOLOGIES

EUR 1 billion senior notes and EUR 500 million inaugural hybrid bond successfully placed

Adecco Group AG (the “Company” or “Adecco Group”) has successfully placed two tranches each of EUR 500 million fixed rate notes, maturing in 2028 and 2031, under its EUR 3.5 billion EMTN Programme (the “New Notes”). At the same time it placed its inaugural subordinated fixed-to-reset rate hybrid bond of EUR 500 million maturing in 2082 (the “Hybrid Bond”). All three issuances are to be listed on the main market of the London Stock Exchange.

Coram Williams, CFO of Adecco Group, said: “Today’s placement of senior and hybrid notes completes the balanced financing package that underpins the Group’s acquisition of AKKA Technologies and ensures we maintain our strong investment grade capital structure. We are pleased to have secured very favourable financing conditions for these long-term notes which were more than 4.5 times oversubscribed. The AKKA Technologies transaction accelerates our strategy and provides a significant value creation opportunity for investors, being growth, margin and earnings enhancing in year one. We expect the deal to close in early 2022.”

The features of the New Notes and the Hybrid Bond, which are reserved for institutional investors, are as follows:

New Notes:

Issuer: Adecco International Financial Services B.V.

Guarantor: Adecco Group AG

Amount: EUR 500 million

Tenor: 7 years

Maturity: 21 September 2028

Coupon: 0.125%

Issuer: Adecco International Financial Services B.V.

Guarantor: Adecco Group AG

Amount: EUR 500 million
Tenor: 10 years
Maturity: 21 September 2031
Coupon: 0.500%

Hybrid Bond:

Issuer: Adecco International Financial Services B.V.
Guarantor: Adecco Group AG
Amount: EUR 500 million
First Reset Date: 21 March 2027 (5.5 years)
Maturity: 21 March 2082
Coupon: 1.000% payable up to and including the First Reset Date and thereafter the coupon will be reset every five years at the 5 year swap rate plus the initial margin plus any applicable step-up.

Adecco Group intends to use the net proceeds from the new debt issuances to fund, in part, the acquisition of AKKA Technologies, which was announced on 28 July 2021. For further information on this transaction, please click [here](#).

Adecco Group mandated Barclays, BoFA Securities, Deutsche Bank, ING, Natixis, Société Générale and UniCredit as Joint Bookrunners on the New Notes, J.P. Morgan and Société Générale as Joint Structuring Agents to the Issuer and the Guarantor, and Barclays, BNP Paribas and UBS as further Joint Bookrunners on the Hybrid Bond issuance.

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 57 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 30,000 employees. We are proud to have been consistently ranking as one of the "World's Best Workplaces" by Great Place to Work®. The Group 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.

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