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AD HOC ANNOUNCEMENT pursuant to Article 53 LR

Group press release, Zurich, Switzerland, February 24, 2022

THE ADECCO GROUP COMPLETES ACQUISITION OF MAJORITY STAKE IN AKKA TECHNOLOGIES

AKKA & Modis combination creates a leading Smart Industry business; Akkodis announced as future global brand

- The Adecco Group has acquired 59.91 percent of AKKA Technologies shares¹ from the Ricci Family Group and SWILUX S.A., a wholly owned subsidiary of Compagnie Nationale à Portefeuille SA², bringing its total holding to 64.72 percent³
- Modis, the Adecco Group's high-tech services business, will be combined with AKKA, a leader in engineering R&D services, to become a leading engineering and digital solutions business in the Smart Industry market
- Akkodis will become the global brand for the combined business, leveraging the existing value of both brands and providing a clear, distinct brand proposition to customers and colleagues to amplify business development
- Highly experienced leadership team appointed under the leadership of Jan Gupta, President; Dominique Cerutti appointed Senior Advisor to Jan Gupta and the future Akkodis business unit
- The Adecco Group's strategic implementation toward high-value, technology-led services is accelerated and the Group's unique solutions ecosystem strengthened
- Good line of sight on c.70% of 2022's synergy target, corresponding to over €15 million synergies
- Transaction expected to be margin and EPS accretive in year one⁴ and EVA positive in year three
- Mauro Ricci and Jean-Franck Ricci will receive 1,626,772 newly created ordinary shares of Adecco Group AG with a 24 month lock-up period⁵
- The Adecco Group will launch a Mandatory Tender Offer for remaining AKKA Technologies securities; completion expected by end H1 2022

Jean-Christophe Deslarzes, Chair of the Adecco Group said: "The completion of the acquisition of a majority holding in AKKA Technologies announced today is of paramount strategic importance to our Group. AKKA and Modis combined will be a global market leader in technology and digital engineering. Its integration accelerates the Group's Future@Work strategic implementation toward high-value and technology-led services. The three Global Business Units - Adecco, LHH and, in the future, Akkodis - will be recognised market leaders, reinforcing the Adecco Group's solutions ecosystem and its unique ability to meet the transformation needs of customers, underpinned by talent."

Alain Dehaze, CEO of the Adecco Group, commented: "We extend a warm welcome to our new colleagues and customers. With the best team in the industry, the future business, Akkodis, is uniquely positioned to meet the rising demand from customers for high-tech experts to scale up their innovation, improve productivity and accelerate digital transformation. We will now begin the integration of AKKA and Modis that will create a Smart Industry leader, delivering significant value for all stakeholders."

¹ The 7,927,487 profit-sharing certificates issued by AKKA Technologies and existing at the time of announcement of the transaction have been cancelled in the meantime. ² In accordance with the terms as announced 28 July 2021. ³ The Adecco Group acquired 4.81 percent of AKKA's share capital in the market between 18 November 2021 and 14 February 2022. ⁴ Excluding one-time integration and implementation costs. ⁵ Agreed terms of €42 per share in cash plus €7 per share value equivalent in Adecco Group AG new ordinary shares.

“Over the past six months, the Adecco Group has planned extensively to bring AKKA and Modis harmoniously together from day one. A strong leadership team, led by Jan Gupta, is in place, bringing together the highest calibre managers from both AKKA and Modis to lever the strengths of both businesses, supported by a qualified integration team.”

“We are pleased to announce that Dominique Cerutti will become Senior Advisor to Jan Gupta and the new, combined business unit. We are confident that his substantial industry know-how, post M&A integration and leadership experience will support our ambition to combine AKKA and Modis successfully.”

Mauro Ricci, Chairman and CEO of AKKA, commented: “For our 20,000 engineers a new chapter begins today. AKKA is now part of the Adecco Group, bringing us one step closer to joining forces with Modis. Together, we will become a Smart Industry powerhouse, delivering cutting edge, end-to-end solutions, based on our enhanced global reach and highly complementary capability mix.

I want to thank all colleagues, partners and customers who have been instrumental over the past four decades in building AKKA into a leading player in engineering and R&D services, with a unique positioning in mobility. I am confident that Jan and the future leadership team will strengthen the robust foundations of both companies to unleash the potential of this new player as a long-term partner of our customers on their innovation journey.”

The Adecco Group today announces that it has closed its acquisition of a controlling stake in AKKA Technologies by purchasing all holdings from the Ricci family and SWILUX S.A., a wholly owned subsidiary of Compagnie Nationale à Portefeuille SA, and now holds a 64.72 percent stake in AKKA⁶.

Building a global tech leader

The Adecco Group will combine AKKA and Modis. Through this landmark step, the new business will be a leading global engineering and digital solutions provider to the fast growing Smart Industry market, which is where IT and engineering technologies converge into a digital, connected world. It will generate around €4 billion of revenues and have 50,000 engineers and digital experts. The new business will be known as Akkodis, leveraging the existing value of both the AKKA and Modis brands and providing a clear, distinct brand proposition to customers and colleagues that will amplify future business development.

A highly experienced leadership team

A highly experienced, joint leadership team has been appointed for AKKA and Modis, supported by an integration office that will, alongside synergy delivery, introduce a unified operating model and craft future customer offerings. Management will run the new business through four geographically orientated segments: North America, North Europe, South Europe, and APAC, reporting into Jan Gupta, President. Nathalie Bühnemann, currently Chief Financial Officer of AKKA, will be Head of Finance of the new, combined business.

As previously announced, Mauro Ricci will be a Special Advisor to the CEO of the Adecco Group and Jean-Franck Ricci will Chair Akkodis' newly created Customer Advisory Board.

In addition, Dominique Cerutti is appointed as Senior Advisor to Jan Gupta and the future Akkodis business unit. Dominique Cerutti was Chair and Chief Executive Officer of Altran from 2015 to 2020, including leading the integration of Altran through the first eight months following its acquisition by Capgemini. His strong track record in developing digital engineering businesses and leading successful transformation and integration efforts will be a key asset to support our leadership in the integration of AKKA and Modis.

⁶ The Adecco Group acquired 4.81 percent of AKKA's share capital in the market between 18 November 2021 and 14 February 2022.

Strong value creation opportunity; good line of sight on c.70% of 2022's synergy target

The acquisition provides a strong value creation opportunity, elevating the Adecco Group's exposure to structural growth markets, enhancing margins, and improving the quality and resilience of earnings. From the integration, the Group anticipates more than €200 million in revenue synergies and €65 million in cost synergies on a recurring run-rate, pre-tax basis. The transaction will provide margin and EPS accretion in year one⁷ and be EVA positive in year three⁸.

Extensive integration preparation has taken place during H2 2021, including detailed mapping of functions and systems, roll-out of talent retention plans and development of comprehensive operating rules that will allow both businesses to go to market effectively from today onwards. The Group has developed good line of sight on actions that will deliver around 70 percent of 2022's synergy target, corresponding to over €15 million synergies in EBITA terms. A strong contribution is anticipated from real-estate optimisation and G&A cost right-sizing. Financing for the transaction was completed in September 2021, securing financing synergies of approximately €10 million per annum that the Adecco Group can now realise.

The Adecco Group to launch Mandatory Tender Offer

As part of the consideration for the sale of their stake in AKKA Technologies, Mauro Ricci and Jean-Franck Ricci will receive 1,626,772 newly created ordinary shares of Adecco Group AG with a lock-up period of 24 months⁹. The ordinary shares allocated to Mauro Ricci and Jean-Franck Ricci will be created from existing authorised capital and the share capital of Adecco Group AG will be increased from CHF 16,822,417.70 to CHF 16,985,094.90 by issuing 1,626,772 registered shares each with a par value of CHF 0.10¹⁰ upon registration of the capital increase in the commercial register, expected to take place today.

The Adecco Group now owns 64.72 percent of the shares issued by AKKA Technologies. As a result, the Group will launch a Mandatory Tender Offer in Belgium and France for the remaining AKKA Technologies securities at a price of €49 per share or an equivalent price per convertible bond. The Mandatory Tender Offer will be unconditional. The publication of the offer document, the response memorandum of the Board of Directors of AKKA Technologies and further information on the acceptance procedure will follow in due course.

Following the closing of the acquisition of a controlling stake by the Adecco Group, Mauro Ricci, Jean-Franck Ricci, Xavier Le Clef and Alain Tiesserand have all resigned from AKKA's Board of Directors. Jan Gupta, Coram Williams, Gordana Landen and Veronique Rodoni, all representants of the Adecco Group, have been appointed to replace the resigning Board members for the remaining period of their mandate, i.e. until the Annual General Meeting in June 2022.

After the closing of the Mandatory Tender Offer, the Adecco Group intends to proceed to a simplified squeeze-out if the conditions for such a squeeze-out bid are met, with a view to acquiring all securities of AKKA Technologies as well as delisting its equity from Euronext Brussels and Euronext Paris. The Group expects such process to be completed by end H1 2022.

⁷ Excluding one-time integration and implementation costs.

⁸ Economic Value Added (EVA) is used to measure the value a company generates from funds it invests in it. EVA is the incremental difference in the rate of return over a company's cost of capital. If a company's EVA is negative, it means it is not generating value from the funds invested into the business. Conversely, a positive EVA shows a company is producing value from the funds invested in it. The formula for calculating EVA is: $EVA = NOPAT - (Invested\ Capital \times WACC)$, where: NOPAT = Net Operating Profit After Taxes; Invested capital = Debt + capital leases + shareholders' equity; WACC = Weighted Average Cost of Capital.

⁹ Agreed terms of €42 per share in cash plus €7 per share equivalent in Adecco Group AG new ordinary shares.

¹⁰ The new shares carry full dividend rights and will be listed and admitted to trading on the SIX Swiss Exchange on February 24, 2022.

About AKKA

AKKA is a European leader in engineering consulting and R&D services. AKKA's comprehensive portfolio of digital solutions combined with expertise in engineering, uniquely positions AKKA to support its clients by leveraging the power of connected data to accelerate innovation and drive the future of Smart Industry. AKKA accompanies leading industry players across a wide range of sectors throughout the life cycle of their products with cutting edge digital technologies (autonomous driving, IoT, Big Data, robotics, embedded computing, machine learnings etc.) to help them rethink their products and business processes. Founded in 1984, AKKA has a strong entrepreneurial culture and a wide global footprint. Its 20,000 employees around the world are all passionate about technology and share the AKKA values of respect, courage, and ambition. AKKA Technologies (AKA) is listed on Euronext Paris and Brussels - segment A (ISIN: FR0004180537).

About Modis

In the converging world of IT and engineering, Modis pioneers Smart Industry by delivering cross-industry expertise in technology and digital engineering consulting, tech talent services and up- and re-skilling through its Tech Academy. Modis has a global presence with 30,000+ consultants and around 10,000 customers in over 20 countries, focused on digital transformation, cognitive technologies (e.g., AI, data analytics), cloud and data security, smart ecosystem (e.g., digital twin), and industry 4.0 across high-growth Smart Industry sectors. Modis' key sectors include Automotive & Transportation, Environmental & Energy, Software, Internet & Communication, Financial Services, and Industrial Manufacturing. Modis has a balanced footprint across North America, Europe, and APAC, including strong positions in Japan and Australia. With passion for technology and talent, Modis drives innovation and enables digital transformation for a smart and sustainable tomorrow. Modis is a Global Business Unit of the Adecco Group.

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 around 60 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 33,000 employees. The Group is headquartered in Zurich, Switzerland (ISIN: CH0012138605) and listed on the SIX Swiss Exchange (ADEN).

This information is information that the Adecco Group is obliged to make public pursuant to the EU Market Abuse Regulation and the ad hoc publicity rules pursuant to art. 53 of the listing rules of the SIX Swiss Exchange. The information was submitted for publication, through the agency of the contact person set out below, at 6.45 a.m. CET on February 24, 2022.

In the case of discrepancies between the English and other language versions of this press release, only the English version shall be deemed valid.

Further information to the holders of AKKA Technologies securities

The Adecco Group intends to file a formal notification of the Mandatory Tender Offer, which shall include a draft offer document, with the FSMA (the Belgian supervisory market authority) in the next few days (in accordance with article 5 of the Belgian Takeover Decree of 27 April 2007). The Board of Directors of AKKA Technologies will examine the offer document and will further explain its position towards the Mandatory Tender Offer in a Board memorandum of response. The offer document and the Board memorandum of response will be made available to the AKKA Technologies security holders on the websites of the Adecco Group and AKKA Technologies.

Disclaimer

This press release does not constitute or form a part of an offer or solicitation to acquire, purchase, subscribe for, sell or exchange the securities of AKKA Technologies in any jurisdiction.

The public tender offer will and can only be made on the basis of an offer document that will be approved by the FSMA. No steps will be taken to enable a public tender offer in any jurisdiction other than in Belgium and France. Any securities to be offered have not been and will not be registered under the United States Securities Act of 1933, as amended, or with any securities regulatory authority of any state of the United States and may not be offered or sold in the United States absent registration or an applicable exemption from registration thereunder. There may be no public offering of securities in the United States.

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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); 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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