

# Directors' Dealings

Transactions in Adecco securities by Directors and Senior Management

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## 1. Details of the Liable Person

1.1 Family Name	Jacobs
1.2 Forename	Andreas
1.3 Street	Sägereistrasse 10
1.4 Postcode / City / Country	CH-8152 Glattbrugg, Switzerland
1.5 Function	Non-executive member of the Board of Directors
1.6 This transaction has been executed not by the liable person, but by or on behalf of a person closely associated with the liable person.	Jacobs Venture AG

## 2. Details of the product

2.1 Type of transaction	Purchase
2.2 Type of security	Collateralized Equity-Linked Limited Liability Obligations ("CELLO") Bonds due 2010 Exchangeable for Ordinary registered Shares of Adecco S.A. (ISIN Number XS0238008709)
2.3 Key conditions attached to unlisted conversion and purchase rights and financial instruments (e.g. exercise price, exercise period, duration, american/european style, etc.)	n.a.
2.4 Number of units traded	32 units @ CHF 100'000.-- nominal value
2.5 Price	CHF 3'440'683.85 including accrued interest (107.52% of nominal value)
2.6 Date of trade and place („relevant binding transaction“)	22 January 2010, Luxembourg
2.7 Reason for transaction (optional)	n.a.

Location, Date: Zurich, 26 January 2010 / signed