



Joint Press Release: embargoed until 10.30, 26 November 2001

ADECCO ANNOUNCES FULLY ENDOWED CHAIR AT LONDON BUSINESS SCHOOL

CHESEREX, SWITZERLAND – November 26, 2001. Adecco, the world's largest HR solutions organisation, today agreed to establish a fully endowed chair in economics at London Business School. The Adecco Professorship in Business and Society, funded with a generous gift of £2 million, will permit the School to attract an internationally renowned professor to be the first chairholder. This individual's primary task will be to advance research in areas broadly encompassing the labour markets and their segmentation, education finance, labour mobility and migration, social capital, and other related issues.

"We are especially grateful to Adecco CEO John Bowmer, MSc 5, for championing this effort from the beginning. His vigorous support of the Adecco Professorship in Business and Society was essential to its creation. Other key individuals involved in Adecco's decision to establish the chair include Klaus J Jacobs, and Philippe Foriel-Destezet, Adecco's Co-Chairmen," said London Business School's Acting Dean Professor Saul Estrin.

Adecco operates in 59 countries around the world through over 5,500 offices, placing 700,000 people with 200,000 clients and placing four million people in work each year. Adecco provides the services of temporary and full-time professional, clerical, industrial and technical associates. The global HR solutions industry leader, Adecco leverages proprietary information technologies, such as Xpert, JOB'shop and eConnect, together with innovative management, to deliver to clients world class response, productivity and quality.

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"It gives me particular pleasure to make this announcement," commented Adecco CEO John Bowmer. "London Business School makes an unrivalled contribution to the development of leading edge business theory and practice around the world. It is important for companies at the forefront of their industry to invest in the future development of that industry for the benefit of all. We see this announcement as just such a contribution. We also share common values such as international leadership and an entrepreneurial spirit with London Business School. In addition we will be benefiting from research in fields related to our own areas of operation – such as labour legislation and social research - that the new chair will undertake."

According to Vanni Treves, Chairman of the London Business School Governing Body, "Competitive levels of faculty and research support are crucial to our ability to maintain and enhance our international standing. Endowed chairs such as the Adecco Professorship in Business and Society act to attract and retain internationally distinguished academics by supplementing their salaries and funding the expenses necessary to conduct internationally significant research and teaching. It is my hope that, over the next few years, the Adecco Professorship will be complemented by many more instances of such generous and enlightened support."

About Adecco

Adecco SA is a Forbes 500 company and the global leader in HR Solutions. The Adecco network connects up to **700,000 associates** with business clients each day through its network of over **30,000 employees** and over **5,500 offices** in **59 countries** around the world. Registered in Switzerland, and managed by a multinational team with expertise in markets spanning the globe, Adecco delivers an unparalleled range of flexible staffing and career resources to corporate clients and qualified associates.

Adecco provides clients with staffing services and solutions covering all major industries as well as specific professions. The worldwide **Adecco** Brand network focuses on global industries in transition, including automotive, banking, electronics, logistics, and telecommunications. **Adecco** is also positioned as a worldwide leader in each of the major professional staffing segments with several world-class business lines: **aoc** (Accountants on Call) and **Jonathan Wren** for Finance, Banking and Accounting; **Ajilon** and **Computer People** for high-end Information Technology, **TAD** and **Roevin** for Engineering and Technical. These **Adecco** businesses provide their clients with a broad range of staffing solutions, from temporary work to permanent placement, to consulting and managed services. **Adecco** also offers a range of HR solutions with **Econova/Lee Hecht Harrison**, delivering outplacement and career management services. **Adecco** clients retain this unique range of services through local, national and multinational contracts. You can find out more about Adecco from our website: www.Adecco.com

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About London Business School

London Business School is the graduate school of business at London University. Founded in 1965, the School this year graduated 600 MBAs, MScs, Masters in Finance and PhDs from 57 countries. London Business School is the most international institution of higher education in the United Kingdom: 80% of its students, and 70% of its faculty are non-British. In 2001, London Business School served 5,000 executives on short programmes; the School ranks as the eighth business school in the world in executive education and number one in Europe for open programmes. In addition, The Financial Times ranked London Business School eighth in the world each of the past three years. You can find out more about London Business School from our website www.london.edu

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