

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a **retail investor** means a person who is one (or both) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (UK). For these purposes, a **retail investor** means a person who is one (or both) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (**FSMA**) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

4 October 2024

ADECCO INTERNATIONAL FINANCIAL SERVICES B.V.

Legal entity identifier (LEI): 549300PDNGPM4PIAUK57

Issue of EUR 300,000,000 3.400 per cent. Notes due 8 October 2032
guaranteed by ADECCO GROUP AG
under the EUR 3,500,000,000
Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 15 May 2024 and the supplemental Prospectus dated 25 September 2024 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the **UK Prospectus Regulation**) (the **Base Prospectus**). This document constitutes the Final Terms of the Notes

described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Base Prospectus as so supplemented in order to obtain all the relevant information. The Base Prospectus and the supplemental Prospectus are available for viewing at <https://www.adeccogroup.com/investors/debt-info>.

1. (a) Issuer: Adecco International Financial Services B.V., with its corporate seat at Utrecht, The Netherlands
- (b) Guarantor: Adecco Group AG
2. (a) Series Number: 19
- (b) Tranche Number: 1
- (c) Date on which the Notes will be consolidated and form a single Series: Not Applicable
3. Specified Currency or Currencies: Euro (EUR)
4. Aggregate Nominal Amount:
 - (a) Series: EUR 300,000,000
 - (b) Tranche: EUR 300,000,000
5. Issue Price: 99.155 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000
- (b) Calculation Amount (in relation to calculation of interest in global form – see Conditions): EUR 1,000
7. (a) Issue Date: 8 October 2024
- (b) Interest Commencement Date: Issue Date
8. Maturity Date: 8 October 2032
9. Interest Basis: 3.400 per cent. Fixed Rate
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Issuer Call
Change of Control Put
Issuer Residual Call
(see paragraphs 18, 20 and 21 below)
13. Date Board approval for issuance of Notes and Guarantee obtained: In respect of the Issuer: 23 April 2024
In respect of the Guarantor: 10 April 2024

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions: Applicable
 - (a) Rate(s) of Interest: 3.400 per cent. per annum payable annually in arrear on each Interest Payment Date
 - (b) Interest Payment Date(s): 8 October in each year from (and including) 8 October 2025 up to (and including) the Maturity Date
 - (c) Fixed Coupon Amount(s) (and in relation to Notes in global form – see Conditions): EUR 34.00 per Calculation Amount

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| (d) | Broken Amount(s) (and in relation to Notes in global form – see Conditions): | Not Applicable |
| (e) | Day Count Fraction: | Actual/Actual (ICMA) |
| (f) | Determination Date(s): | 8 October in each year |
| 15. | Floating Rate Note Provisions: | Not Applicable |
| 16. | Zero Coupon Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 17. | Notice periods for Condition 7.2: | Minimum period: 30 days
Maximum period: 60 days |
| 18. | Issuer Call: | Applicable |
| (a) | Optional Redemption Date(s): | Any day from (and including) the Issue Date to (but excluding) the Maturity Date |
| (b) | Optional Redemption Amount: | In respect of any Optional Redemption Date falling in the period from (and including) the Issue Date to (but excluding) 8 July 2032, the Make-Whole Amount

In respect of any Optional Redemption Date falling in the period from (and including) 8 July 2032 to (but excluding) the Maturity Date, EUR 1,000 per Calculation Amount |
| (i) | Condition 7.7 applies: | Not Applicable |
| (ii) | Make-Whole Amount: | Applicable, in respect of any Optional Redemption Date falling in the period from (and including) the Issue Date to (but excluding) 8 July 2032 |
| | • Quotation Time: | 11.00 a.m. (Brussels time) |
| | • Determination Date: | The third Business Day preceding the relevant Optional Redemption Date |
| | • Reference Bond: | DBR 1.7 per cent. due August 2032 (ISIN: DE0001102606) |
| | • Redemption Margin: | 0.25 per cent. |
| (c) | If redeemable in part: | Not Applicable |
| (d) | Notice periods: | Minimum period: 15 days
Maximum period: 30 days |
| 19. | Investor Put: | Not Applicable |
| 20. | Change of Control Put: | Applicable |
| | Optional Redemption Amount: | EUR 1,000 per Calculation Amount |
| 21. | Issuer Residual Call: | Applicable |
| | Residual Call Redemption Dates: | Any day from (and including) the Issue Date to (but excluding) the Maturity Date |
| | Residual Call Early Redemption Amount: | EUR 1,000 per Calculation Amount |
| | Notice periods: | Minimum period: 15 days
Maximum period: 30 days |
| 22. | Acquisition Event Call: | Not Applicable |

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| 23. | Final Redemption Amount: | EUR 1,000 per Calculation Amount |
| 24. | Early Redemption Amount payable on redemption for taxation reasons or on event of default: | EUR 1,000 per Calculation Amount |
| 25. | Tax Gross-Up: | Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

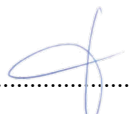
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| 26. | Form of Notes | |
| | (a) Form: | Bearer Notes


Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon a Bearer Exchange Event |
| | (b) New Global Note: | Yes |
| 27. | Additional Financial Centre(s): | London |
| 28. | Talons for future Coupons to be attached to Definitive Notes: | No |

THIRD PARTY INFORMATION

The descriptions of the ratings of the Notes contained in item 2 of Part B have been extracted from the websites of Moody's Investors Service Limited (**Moody's**) and S&P Global Ratings UK Limited (**S&P**), as applicable. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody's and S&P (as applicable), no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of **ADECCO INTERNATIONAL FINANCIAL SERVICES B.V.**

By:  F.G. Hellemons
Duly authorised

By:  M.M. Van der Werf
Duly authorised

Signed on behalf of **ADECCO GROUP AG**

By:
Duly authorised

By:
Duly authorised

Signed on behalf of **ADECCO INTERNATIONAL FINANCIAL SERVICES B.V.**

By:

Duly authorised


By:

Duly authorised

Signed on behalf of **ADECCO GROUP AG**

By: Estefania Rodriguez.....

Duly authorised

By: Stefan Sulzer.....

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (i) | Listing and Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's main market and for listing on the Official List of the Financial Conduct Authority with effect from 8 October 2024. |
| (ii) | Estimate of total expenses related to admission to trading: | GBP 5,850 |

2. RATINGS

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| Ratings: | <p>The Notes to be issued are expected to be Baa1 by Moody's and BBB+ by S&P.</p> <p>Moody's, in its 10 September 2024 publication "Rating Symbols and Definitions", described a credit rating of Baa in the following terms: "Obligations rated Baa are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics.". Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category. (Source: Moody's, https://ratings.moody's.com/rmc-documents/53954)</p> <p>S&P, in its 9 June 2023 publication entitled "S&P Global Ratings Definitions", described a credit rating of BBB in the following terms: "An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation.". Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) sign to show relative standing within the rating categories. (Source: S&P, https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352)</p> |
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3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to Barclays Bank PLC, BofA Securities Europe SA, Commerzbank Aktiengesellschaft and UniCredit Bank GmbH (the **Joint Lead Managers**), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer, the Guarantor and their affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

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| (i) | Reasons for the offer: | General corporate purposes including repayment of debt maturities. Also see "Use of Proceeds" in the Base Prospectus. |
| (ii) | Estimated net proceeds: | EUR 296,535,000 |

5. YIELD

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| Indication of yield: | 3.523 per cent. per annum |
| | The yield is calculated at the Issue Date on the basis of |

the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

(i)	ISIN:	XS2911666795
(ii)	Common Code:	291166679
(iii)	Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
(iv)	Delivery:	Delivery against payment
(v)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(vi)	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
(vii)	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
(viii)	Prohibition of Sales to Belgian Consumers:	Applicable
(ix)	Singapore Sales to Institutional Investors and Accredited Investors only:	Applicable