

## 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 more) 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 (the **Insurance Distribution Directive**), 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 more) 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 the 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 manufacturer’s 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 manufacturer’s target market assessment) and determining appropriate distribution channels.

2 November 2022

### **ADECCO INTERNATIONAL FINANCIAL SERVICES B.V.**

**Legal entity identifier (LEI): 549300PDNGPM4PIAUK57**

**Issue of EUR 50,000,000 4.86 per cent. Notes due 7 November 2034**

**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 11 May 2022 which constitutes 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 in order to obtain all the relevant information. The Base Prospectus is available for viewing at <https://www.adeccoagroup.com/investors/debt-securities/>.

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:	18
	(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 ( <b>EUR</b> )
4.		Aggregate Nominal Amount:	
	(a)	Series:	EUR 50,000,000
	(b)	Tranche:	EUR 50,000,000
5.		Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(a)	Specified Denominations:	EUR 100,000
	(b)	Calculation Amount (in relation to calculation of interest in global form – see Conditions):	EUR 100,000
7.	(a)	Issue Date:	7 November 2022
	(b)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	7 November 2034
9.		Interest Basis:	4.86 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:	Change of Control Put Issuer Call (see paragraphs 18 and 20 below)
13.		Date Board approval for issuance of Notes obtained:	In respect of the Issuer: 19 April 2022 In respect of the Guarantor: 30 August 2022

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14.		Fixed Rate Note Provisions:	Applicable
	(a)	Rate(s) of Interest:	4.86 per cent. per annum payable annually in arrear on each Interest Payment Date
	(b)	Interest Payment Date(s):	7 November in each year up to and including the Maturity Date
	(c)	Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form – see Conditions):	EUR 4,860 per Calculation Amount
	(d)	Broken Amount(s) for notes in definitive form (and in relation to Notes in global form see Conditions):	Not Applicable
	(e)	Day Count Fraction:	Actual/Actual (ICMA)
	(f)	Determination Date(s):	7 November in each year
15.		Floating Rate Note Provisions:	Not Applicable
16.		Zero Coupon Note Provisions:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

- |     |  |  |
|-----|--|--|
| 17. | Notice periods for Condition 7.2:  | Minimum period: 30 days<br>Maximum period: 60 days                               |
| 18. | Issuer Call:   | Applicable   |
|     | (a) Optional Redemption Date(s):   | Any date from (and including) 7 August 2034 to (but excluding) the Maturity Date |
|     | (b) Optional Redemption Amount:  | EUR 100,000 per Calculation Amount   |
|     | (i) Condition 7.7 applies:   | Not Applicable   |
|     | (ii) Make-Whole Amount:  | Not Applicable   |
|     | (c) If redeemable in part:   | Not Applicable   |
|     | (d) Notice periods:  | Minimum period: 15 days<br>Maximum period: 30 days                               |
| 19. | Investor Put:  | Not Applicable   |
| 20. | Change of Control Put:   | Applicable   |
|     | Optional Redemption Amount:  | EUR 100,000 per Calculation Amount   |
| 21. | Issuer Residual Call:  | Not Applicable   |
| 22. | Acquisition Event Call:  | Not Applicable   |
| 23. | Final Redemption Amount:   | EUR 100,000 per Calculation Amount   |
| 24. | Early Redemption Amount payable on redemption for taxation reasons or on event of default: | EUR 100,000 per Calculation Amount   |
| 25. | Tax Gross-Up:  | Applicable   |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |   |   |
|-----|---|---|
| 26. | Form of Notes:  |   |
|     | (a) Form:   | Bearer Notes<br><br>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):                               | Not Applicable  |
| 28. | Talons for future Coupons to be attached to Definitive Notes: | No  |

**THIRD PARTY INFORMATION**

The description of the rating of the Notes contained in item 2 of Part B has been extracted from the website of Moody's Investors Service Limited (**Moody's**). 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, 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:  .....

Duly authorised Coram Williams


By: .....

Duly authorised

**Signed on behalf of ADECCO GROUP AG**

By:  .....


Duly authorised Estefania Rodriguez

By:  .....

Duly authorised Stefan Sulzer

Signed on behalf of

**ADECCO INTERNATIONAL FINANCIAL SERVICES B.V.**

By: **A.L. Belonje**  .....

Duly authorised

By: .....

Duly authorised

**Signed on behalf of ADECCO GROUP AG**

By: .....

Duly authorised

By: .....

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (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 7 November 2022.
- (ii) Estimate of total expenses related to admission to trading: £3,950

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated: Baa1 by Moody's

Moody's, in its 3 October 2022 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://www.moody's.com/researchdocumentcontentpage.aspx?docid=pb\\_c\\_79004](https://www.moody's.com/researchdocumentcontentpage.aspx?docid=pb_c_79004)).

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its 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 relevant Issuer, the Guarantor and their affiliates in the ordinary course of business.

### 4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: See "Use of Proceeds" in the Base Prospectus
- (ii) Estimated net proceeds: EUR 49,825,000

### 5. YIELD

Indication of yield: 4.86 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: XS2552811270
- (ii) Common Code: 255281127
- (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