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## THE ADECCO GROUP

Group press release, Zurich, Switzerland, 14 January 2022

# GAELE DE LA FOSSE JOINS THE ADECCO GROUP EXECUTIVE COMMITTEE AS PRESIDENT OF LHH

- The Adecco Group announces the appointment of Gaëlle de la Fosse as President of LHH and new member of the Executive Committee (“EC”)
- Sergio Picarelli, current President of LHH and EC member, has elected to step down from both roles to become President, LHH Recruitment Solutions
- Stephan Howeg, current Chief of Staff & Communications Officer and EC member, will leave the company. His role will not be replaced, reducing the size of the EC

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Alain Dehaze, CEO of Adecco Group, commented: “We are delighted to welcome Gaëlle to the Executive Committee, which will benefit from her strong business acumen and international experiences as we continue to implement Future@Work. We thank Sergio for his substantial contribution as a long-standing Executive Committee member and, in the past twelve months in particular, for setting a clear and ambitious direction for LHH. We wish him every success in his chosen role as President of LHH Recruitment Solutions.”

“Gaëlle’s experience in consultancy and corporate, including her expertise in business transformation, digitalisation, and brand development, makes her ideally placed to lead the next phase of LHH’s journey. From embedding the new organisational structure, to developing outstanding and fully integrated HR services that lever LHH’s brand reach, Gaëlle’s challenge will be to amplify LHH’s growth and profitability in its market.”

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Gaëlle de la Fosse, President-elect of LHH, commented: “I am absolutely delighted to take on this new challenge. LHH has a compelling strategy, deep relationships with customers, a highly experienced leadership team and thousands of dedicated colleagues. I look forward to working with the teams to seize the many opportunities that lie ahead, delivering future growth and returns for Adecco Group and its shareholders.”

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The Adecco Group is pleased to announce that Gaëlle de la Fosse will join the company’s Executive Committee, serving as President of LHH. In her new role, Gaëlle will accelerate LHH’s journey to become the partner of choice for the provision of fully integrated HR services. This effort will involve nourishing its new operating model, which as of January 1, 2022, deploys solutions-based business lines and global centres of excellence to realise synergies between its assets and provide an improved customer experience. It will also involve expanding advisory services and leveraging LHH’s position as global lead brand. In turn, LHH’s transformation is anticipated to secure faster growth and margin accretion, supporting the Group’s ability to deliver its three to six percent margin target. Gaëlle will start on February 1, 2022 and following a transition period will assume leadership from April 1, 2022.

During her more than 20 years in business, Gaëlle has lived and worked in France, the US, Italy, Iberia, and Latin America, bringing diverse international experience and a strong track-record in executing profitable growth strategies. Gaëlle was most recently CEO of Celio, a leading global menswear brand headquartered in France. As CEO, she

implemented a customer-focused strategy powered by technology, a modernised brand, and a more relevant and sustainable product, accompanied by award-winning people transformation. Prior to Celio, Gaëlle was a Partner at the strategic consultancy Roland Berger, specialising in corporate and brand strategy for retail companies.

Sergio Picarelli, who has served since 2009 on the Executive Committee of Adecco Group, has elected to step down from the Executive Committee and as President of LHH. Among his many achievements to date, as President of the newly created Global Business Unit, LHH (formerly Talent Solutions), Sergio has successfully developed a new organisational structure, operating model, and brand transition strategy within the past year, creating a clear direction for LHH that his chosen successor, Gaëlle, will accelerate. Sergio will now lend his considerable expertise in services development and deep understanding of the professional recruitment market as President, LHH Recruitment Solutions from April 1, 2022, to the benefit of this newly formed segment.

Stephan Howeg, Chief of Staff & Communications Officer and member of the Executive Committee will leave the company by March 2022 to pursue another professional step. His responsibilities will be reassigned to other members of the Executive Committee and his role will not be replaced, reducing the size of the Executive Committee.

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Alain Dehaze, CEO of Adecco Group added: "I would like to sincerely thank Stephan for his many important contributions over the past 15 years to the Group's development. On behalf of all our colleagues, I wish Stephan all the best for his next step."

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As of April 1, 2022, the Executive Committee will comprise: Alain Dehaze, Chief Executive Officer; Coram Williams, Chief Financial Officer; Christophe Catoir, President Adecco; Gaëlle de la Fosse, President LHH; Jan Gupta, President Modis (President-elect AKKA and Modis); Valerie Beaulieu, Chief Sales & Marketing Officer; Gordana Landen, Chief Human Resources Officer; Teppo Paavola, Chief Digital Officer; and Ralf Weissbeck, Chief Information Officer.

## About LHH

LHH (formerly Talent Solutions) was established as a new Global Business Unit (“GBU”) in January 2021, as part of the Adecco Group’s Future@Work strategy. Future@Work introduced a new, brand-driven structure to improve focus, speed, and resource allocation, while allowing for a more customer-centric approach through distinct go-to-market strategies in each GBU.

The LHH GBU combines assets in professional recruitment, career transition and up- and reskilling, to better address the skills shortage and transformation needs of customers, driving growth. In 2020, LHH delivered EUR 1.7 billion of revenues and an EBITA margin of 9.2 percent. LHH operates in the high-value HR services market, with an addressable market estimated at EUR 255 billion and growing by 6 to 9 percent per annum, supported by technological change. The World Economic Forum forecasts that up to 375 million workers will need to change occupations by 2030, with a need to reskill 95 million workers into new job types by 2030.

## 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 57 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 30,000 employees. The Group is headquartered in Zurich, Switzerland (ISIN: CH0012138605) and listed on the SIX Swiss Exchange (ADEN).

## 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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