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## **COMP/M.4152 – JACOBS HOLDING / ADECCO**

### **SECTION 1.2**

#### **Description of the concentration**

By the notified transaction, Jacobs Holding AG, Zurich, Switzerland, (“Jacobs”) intends to increase its direct and indirect shareholding in Adecco SA, Chéserey, Switzerland (“Adecco”). Following the completion of the transaction JAG will be in a position to determine the exercise of a total of 29.2% of all Adecco shares and will thereby solely control Adecco by way of factual majority in Adecco’s General Meeting.

The business activities of the undertakings concerned are:

- Jacobs is an investment company with subsidiaries mainly operating in the fields of manufacturing of high-quality cocoa and chocolate products (Barry Callebaut AG) and providing services to holders of sports rights in television sales, host broadcasting, event marketing and event management (Infront Sports & Media AG);
- Adecco is a global provider of human resource and staffing services. The Adecco group consists of three divisions. The Adecco Staffing Division focuses on general temporary employment and staffing solutions, while the Ajilon Professional Division provides recruitment services for highly specialised personnel for temporary and permanent employment. Adecco’s Career Services Division Lee Hecht Harrison provides career management, leadership consulting, career transition and outplacement services to individuals and companies.

Neither JAG nor any company controlled directly or indirectly by JAG are active in the same fields of business as Adecco, i. e. human resources and staffing services. Thus, the proposed concentration will not cause any addition of market shares and will not significantly impede effective competition in the common market or in a substantial part of it.