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PRESS RELEASE

From Modis to AKKODiS: Transformation into Consulting Firm

End-to-end Consulting Services to Support Innovation within Organizations

Tokyo, December 1, 2022

Modis Ltd. (headquarters: Minato-ku, Tokyo; President and CEO: Kenichiro Kawasaki; hereinafter "Modis"), a technology solution provider and group company of the Adecco Group, the global leader in human resource services, will change its company name to AKKODiS Consulting Ltd. as of April 1, 2023. Accordingly, the services provided in Japan will change their business brand name from Modis to AKKODiS on the aforementioned date.

AKKODiS Consulting Ltd. will make a new start with the changes to its company and business brand names. It will exit the human resource services industry that it has operated in and be reborn as a consulting firm that provides end-to-end consulting services to support innovation.



In February 2022, the Adecco Group acquired a majority of the issued shares of AKKA Technologies (hereinafter "AKKA"). AKKA and Modis were subsequently integrated to create AKKODIS, a worldwide engineering and digital solutions company. AKKODIS is the world's second-largest company in the engineering research and development (ER&D) market, with 50,000 employees across 30 countries. It offers unique solutions with four service lines: Consulting, Solutions, Talent, and Academy.

By introducing the AKKODiS brand in Japan, AKKODiS Consulting will renew its business portfolio to make consulting its key business.

Characteristics of AKKODiS Consulting

 Provision of fully-supported end-to-end consulting: AKKODiS Consulting will draw on a significantly increased pool of talents specializing in upstream consulting and its strength of having over 9,000 engineers to fully support its customers and provide end-to-end consulting. The comprehensive process includes identifying and analyzing issues in the field, formulating solutions to organization-wide issues, and building, operating and conducting system maintenance.

Furthermore, the company will strive to offer consulting services that meet customer needs and provide high value by developing various types of service packages.

- The Tech Lab (provisional name) will be newly established to handle the development of leadingedge technologies: To actively conduct R&D in new fields, AKKODiS Consulting will newly establish the Tech Lab (provisional name) to research specialized organizations and carry out R&D using leading-edge technologies. With the lab, the company will develop new services and training content.
- Coordination with 10 Global Delivery Centers located worldwide: The company will fully utilize the resources available at Global Delivery Centers operated by AKKODIS Global in Europe and Asia to provide services that swiftly incorporate leading international technologies and knowledge.
- Enhancement of service development and delivery performance structures: In Japan, AKKODiS Consulting will enhance and expand the structure at its Delivery Center, where services are developed and solutions provided. At the same time, the company will diversify the

career paths of its engineers involved in global projects and provide greater opportunities for them to thrive. Furthermore, AKKODiS Consulting will bolster solutions development by leveraging leading-edge technologies.

 Active investment in talent development: The company will enhance employee talent development by creating and providing senior-level training to acquire upstream consulting skills and nurture engineers who can handle complex, leading-edge technology development.

Below is a message from Director and Chief Operating Officer Hidebumi Kitahara, who will lead the transformation from Modis to AKKODiS.

"Recover the lost 30 years in 5 years:

Since the collapse of Japan's bubble economy, the country entered a long period of economic stagnation. Burdened with many issues such as declining birthrates, an aging society and a decreasing workforce, Japan has been called 'a developed country with issues.' There are many reasons behind the economic stagnation, and one of them is the sluggish implementation of digital transformation (DX). in other words, the digitalization of society and organizations.

"As Modis, we were already providing services to support the DX of companies, but with this new start as AKKODiS Consulting, we aim to reach even greater heights. By being reborn as a consulting firm that supports the DX and business transformation of companies through comprehensive end-to-end consulting services, from upstream consulting to operation and maintenance in the field, we aim to become a business partner that supports corporate innovation.

"With AKKODIS Consulting supporting the productivity of Japanese companies with the power of technology, I believe Japan can be reborn as a 'a developed country that resolves issues.' We will push forward with the conviction that Japan will once again lead the world, and if we can make this happen, I believe the country will be able to recover the lost 30 years in 5 years."

About Modis

Modis Ltd. is a member of the Adecco Group, a global leader in human resource services, and is one of Japan's largest technology solution providers with over 9,000 engineers and consultants. The combined IT and engineering expertise brings a unique end-to-end solution offering, with four service lines: Consulting, Solutions, Talent and Academy. Modis contributes to the development of smart industries with its technologies and problem-solving capabilities and strives to realize a society where individuals and organizations can thrive.

As of April 1, 2023, Modis will change its company name to AKKODiS Consulting Ltd. and its business brand name to AKKODiS.

Modis website: https://www.modis.co.jp

About AKKODiS

AKKODIS, is a global leader in the engineering and R&D market that is leveraging the power of connected data to accelerate innovation and digital transformation. With a shared passion for technology and talents, 50,000 engineers and digital experts deliver deep cross-sector expertise in 30 countries across North America, EMEA and APAC. AKKODIS offers broad industry experience, and strong know-how in key technology sectors such as mobility, software & technology services, robotics, testing, simulations, data security, AI & data analytics. The combined IT and engineering expertise brings a unique end-to-end solution offering, with four service lines – Consulting, Solutions, Talent and Academy – to support clients in rethinking their product development and business processes, improve productivity, minimize time to market and shape a smarter and more sustainable tomorrow. Akkodis is part of the Adecco Group.

Akkodis is a commercial brand under which both AKKA and Modis entities operate. AKKODIS website: <u>https://www.akkodis.com/</u>

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