

# ANNUAL REPORT 2015





2015 ANNUAL REPORT


#### FORWARD-LOOKING STATEMENT

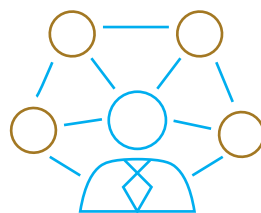
This annual report contains certain forward-looking statements regarding the financial situation and results of USG People N.V., as well as a number of associated plans and objectives. Forward-looking statements by their nature can provide no guarantee for the future. As a result of various factors actual results may differ from current expectations. These factors may include changes in tax rates, mergers and acquisitions, economic developments and changes in labour legislation. The forward-looking statements in this annual report are current at the time the report was adopted and provide no guarantees for the future. The annual report is available in Dutch and English. In the event of ambiguities, the Dutch text shall prevail.

# HIGHLIGHTS

Revenue  $\uparrow$  8%   
 € 2,551 million

EBITA  $\uparrow$  26%   
 € 109.4 million

Expense ratio   
 (% of revenue)  
 16.6%  $\rightarrow$  15.6%




**CLIENT RELATIONSHIPS**


Many trusted long-term professional relationships with clients. We have evolved from being an 'expert for hire' into a 'trusted advisor'. We serve around 1,500 clients daily in virtually every sector in four countries. Client demand for flexible staffing solutions has increased further.



**JOINING FORCES WITH RECRUIT**

Announcement of intended € 17.50 per share offer for USG People by Recruit. Joining forces with Recruit will benefit all USG People stakeholders and accelerate the implementation of the strategy.

42%   
 of senior management  
 is female

50%   
 of middle management  
 is female

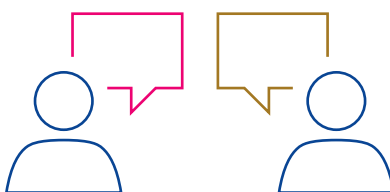
Leverage ratio   
 1.7  $\rightarrow$  1.2

**USG PEOPLE GOES INCLUSIVE**

Placement of 13 people further removed from the job market within USG People in the Netherlands

Employee satisfaction   
 7.4

Employee commitment   
 7.5



**SOCIAL DEBATE**

Leading contribution to the social debate about current developments in the job market. We do this in the Netherlands for example via the Werkverkenners ('Work Explorers') programme with live events, an online platform, a weekly radio show and newspaper publications in cooperation with FD Mediagroup.