

Press release

Randstad to handle Dutch payroll administration and payroll processing for Philips CIAN

Date

July 17, 2007

More information

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Randstad Holding announces that it has signed a memorandum of understanding with Philips Electronics Netherlands BV concerning the outsourcing to Randstad of the Dutch payroll administration and payroll processing that is currently being handled by Philips CIAN (Centrale Inkomens Administratie Nederland). Philips CIAN handles payroll administration and payroll processing for 42,000 Dutch employees at a number of companies in the Netherlands, including Philips' Dutch activities. This agreement fits Randstad's growth strategy for HR solutions in the Dutch market. All employees working at Philips' CIAN will continue their current activities within the Randstad Group.

Jacques van den Broek, board member of Randstad Holding: *"This agreement marks our continuing development in the Netherlands. In recent years we have expanded our services from general staffing and specialties to a strong HR solutions offering, including expertise in mobility, reintegration, recruitment, training, assessment, payrolling, HR administration and HR consultancy. This major outsourcing deal underlines our leading position in these fields."*

"Randstad is an ideal partner for us in this deal," states Wim van Winden, Financial Director at Philips Electronics Netherlands BV. "It is of great importance to us that the current services provided by CIAN to Philips continue in an undistruptive way. In Randstad we have found a reliable partner who will do just that. Handling these kinds of services is a core activity for them, which in addition opens more opportunities for employees, currently employed by CIAN, going forward. This agreement ensures the continuity and quality of our payroll services, leads to more efficiency and serves the needs of our workforce in the best way possible."

CIAN's knowledge and expertise provides an excellent platform for growth. It is expected that this 8-year contract will take effect as of the fourth quarter of 2007.

Randstad Holding nv specializes in solutions in the field of flexible work and human resources services with group companies in Europe, North America and Asia. The Randstad Group is one of the largest temporary employment organizations in the world and market leader in the Netherlands, Belgium, Germany, Poland and the southeastern United States. Randstad is dedicated to matching at the right time, the demand by individuals for challenging and well-paid employment to the demand of

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organizations for employees of the right caliber and the right qualifications. The Group is active under the brand names Randstad, Yacht , Capac Inhouse Services, Tempo-Team, EmmayHR, Team4U, Martin Ward Anderson and Otter-Westelaken. Randstad Holding nv (Reuters: RAND.AS, Bloomberg: RAND NA) is listed on the Euronext Amsterdam exchange, where options for stocks in Randstad Holding are also traded. For more information about Randstad Holding see <http://www.randstad.com>.