

HAYS INVESTOR DAY 2017

THE ULTIMATE
PEOPLE BUSINESS

9 November 2017



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INTRODUCTION & OBJECTIVES

ALISTAIR COX
CHIEF EXECUTIVE



TODAY'S AGENDA

1	PROGRESS TO DATE AND NEXT PHASE OF GROWTH	12:45 – 14:00
2	ENHANCING AND EVOLVING OUR GLOBAL BUSINESS	14:15 – 15:40
3	BREAKOUTS	16:00 – 17:30
4	WRAP UP & DRINKS RECEPTION	17:30 – 18:30

WE HAVE A CLEAR AND COMPELLING INVESTMENT CASE

1

THE BREADTH OF
OUR BUSINESS
MODEL ACROSS
GEOGRAPHY,
SECTOR &
CONTRACT TYPE

2

OUR BALANCED
EXPOSURE TO
BOTH MATURE &
STRUCTURAL
GROWTH
MARKETS

3

OUR ABILITY
TO DELIVER
SUPERIOR
FINANCIAL
PERFORMANCE
THROUGH THE
CYCLE

4

OUR POTENTIAL
TO GENERATE
SIGNIFICANT
CASHFLOW &
DIVIDENDS

WE WANT YOU TO LEAVE TODAY WITH A CLEAR UNDERSTANDING OF:

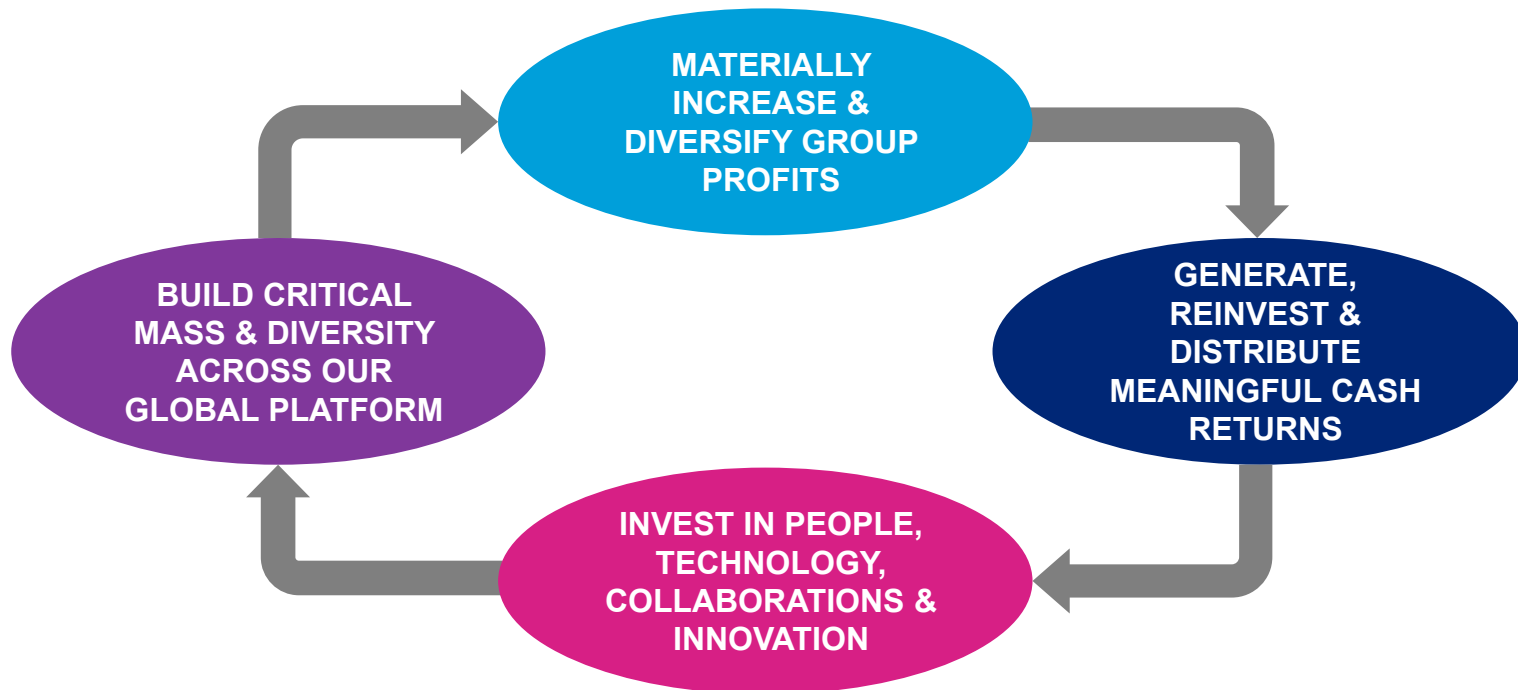
- 1 — THE SIGNIFICANT OPERATIONAL & STRATEGIC PROGRESS WE HAVE MADE SINCE 2013
- 2 — THE STRENGTH OF OUR MODEL AND ITS RELEVANCE IN AN EVOLVING MARKET
- 3 — HOW WE BALANCE BUSINESS EFFECTIVENESS WITH INNOVATION AND EVOLUTION
- 4 — OUR SIGNIFICANT FUTURE GROWTH POTENTIAL TRANSLATED INTO PROFIT & CASH ASPIRATIONS
- 5 — THE STRENGTH, DEPTH AND EXPERIENCE OF OUR GLOBAL MANAGEMENT TEAMS

A photograph of two women in an office environment. The woman on the left, with long brown hair and wearing a black top, is speaking and gesturing with her right hand. The woman on the right, with dark hair tied back and wearing a white sleeveless top, is listening intently. They are both looking at each other. In the background, there are blurred office elements like a desk with a laptop and some papers.

PROGRESS TO DATE AND NEXT PHASE OF GROWTH

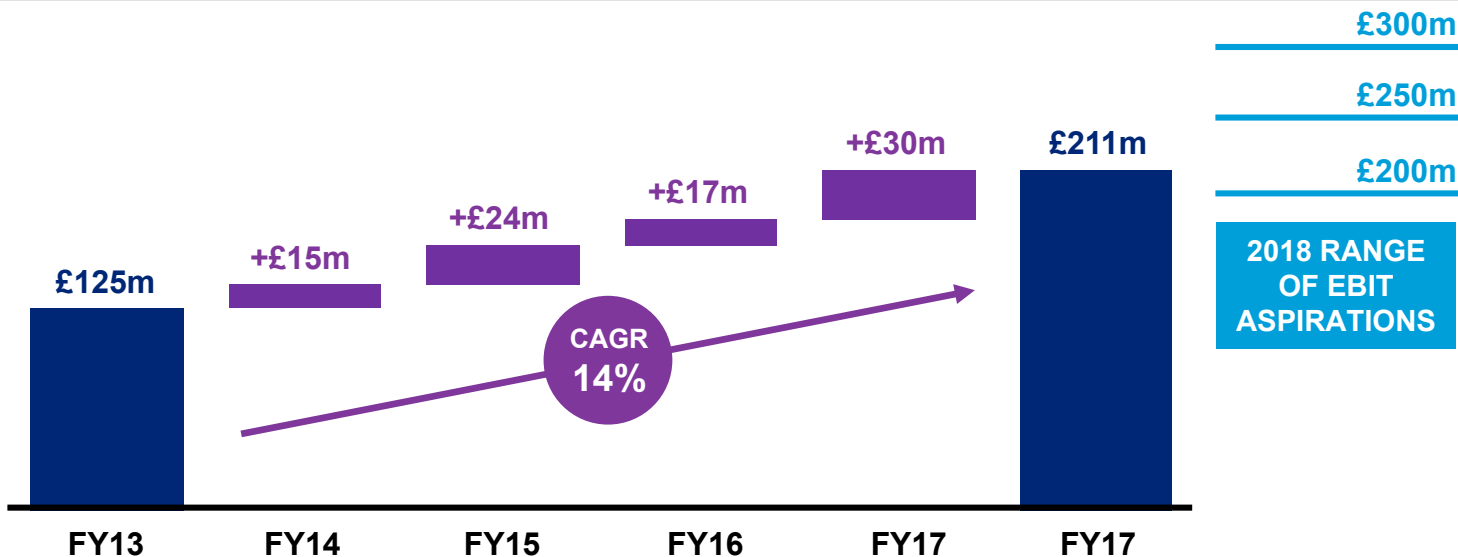
ALISTAIR COX
CHIEF EXECUTIVE

WE HAVE CLEAR, WELL-ESTABLISHED STRATEGIC PRIORITIES TO DELIVER OUR LONG-TERM AIMS



WE ARE ON TRACK WITH OUR ORIGINAL 5-YEAR PROFIT ASPIRATIONS

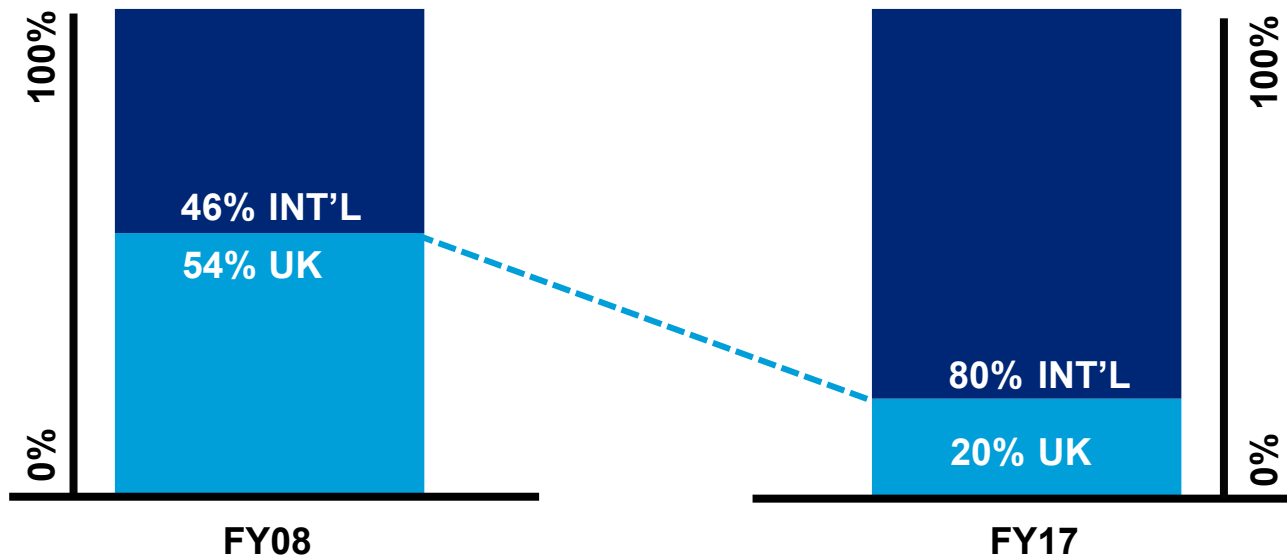
Group Operating Profits (£)



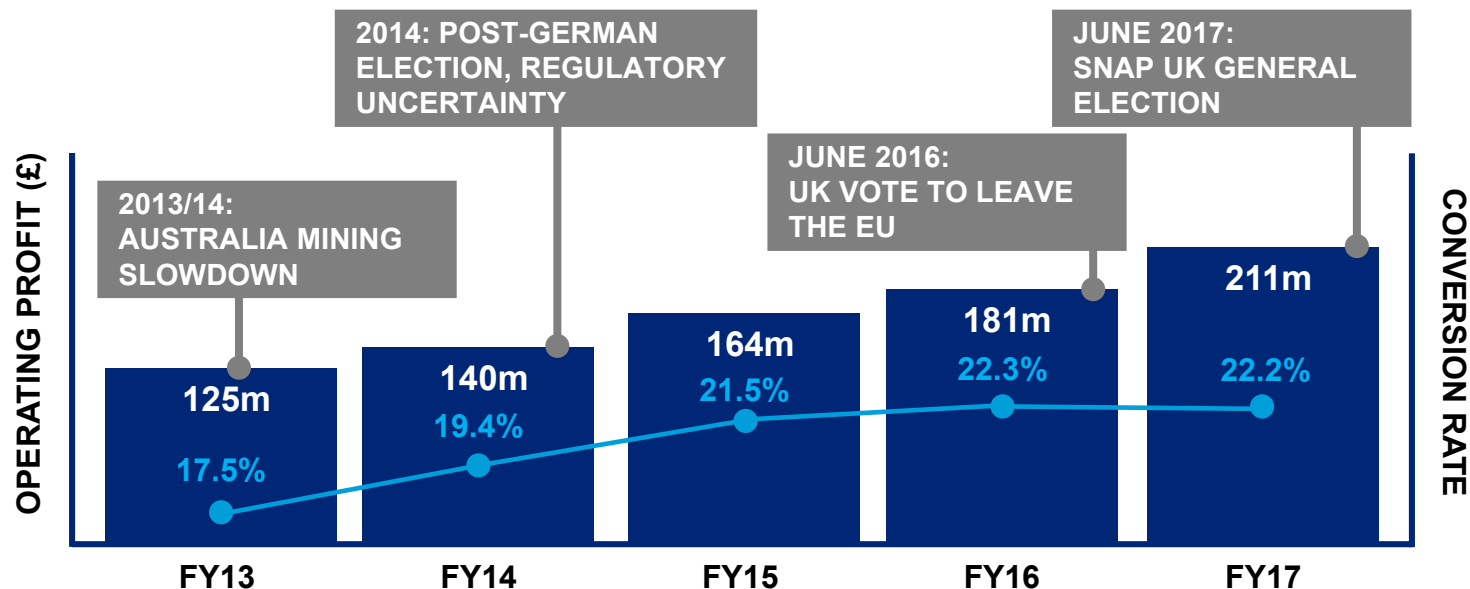
ON TRACK AGAINST OUR GOALS

WE HAVE RAPIDLY DIVERSIFIED OUR EARNINGS INTO INTERNATIONAL MARKETS

Group Operating Profits by geography



THIS HAS INCREASED OUR RESILIENCE TO MARKET SHOCKS



PROFIT GROWTH EVERY YEAR, DESPITE MAJOR SHOCKS IN KEY MARKETS

WE HAVE DELIVERED THIS VIA TARGETED INVESTMENT INTO KEY PRIORITIES

1

ORGANICALLY BUILD GLOBAL SCALE

- International headcount up 56% over 5 years
- Major expansion into Germany, now the largest business in the Group
- Significant organic investment into key European and Asian markets

2

SCALING CONTRACTOR BUSINESS

- Rapid progress in rolling out Contractor business to 11 new markets
- Now a key driver of growth, diversification and quality in Group earnings

3

HTS GROWTH

- Building scale in Hays Talent Solutions (RPO/MSP) on a global basis
- Fully integrated with and complementing core recruitment business

4

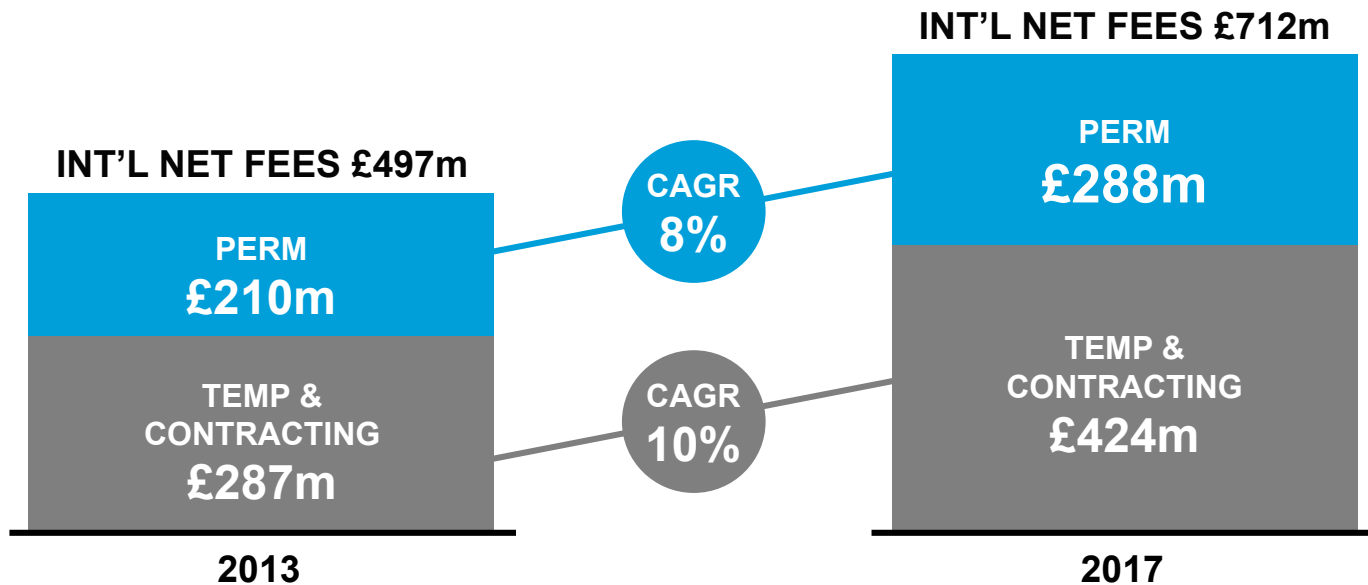
US ACQUISITION

- Veredus acquisition completed in 2014
- Provides high-quality platform to grow in the world's largest market
- Significant progress investing in IT, C&P, Life Sciences and recently A&F

AS A RESULT, THE SHAPE OF OUR BUSINESS AND EARNINGS IS TRANSFORMED

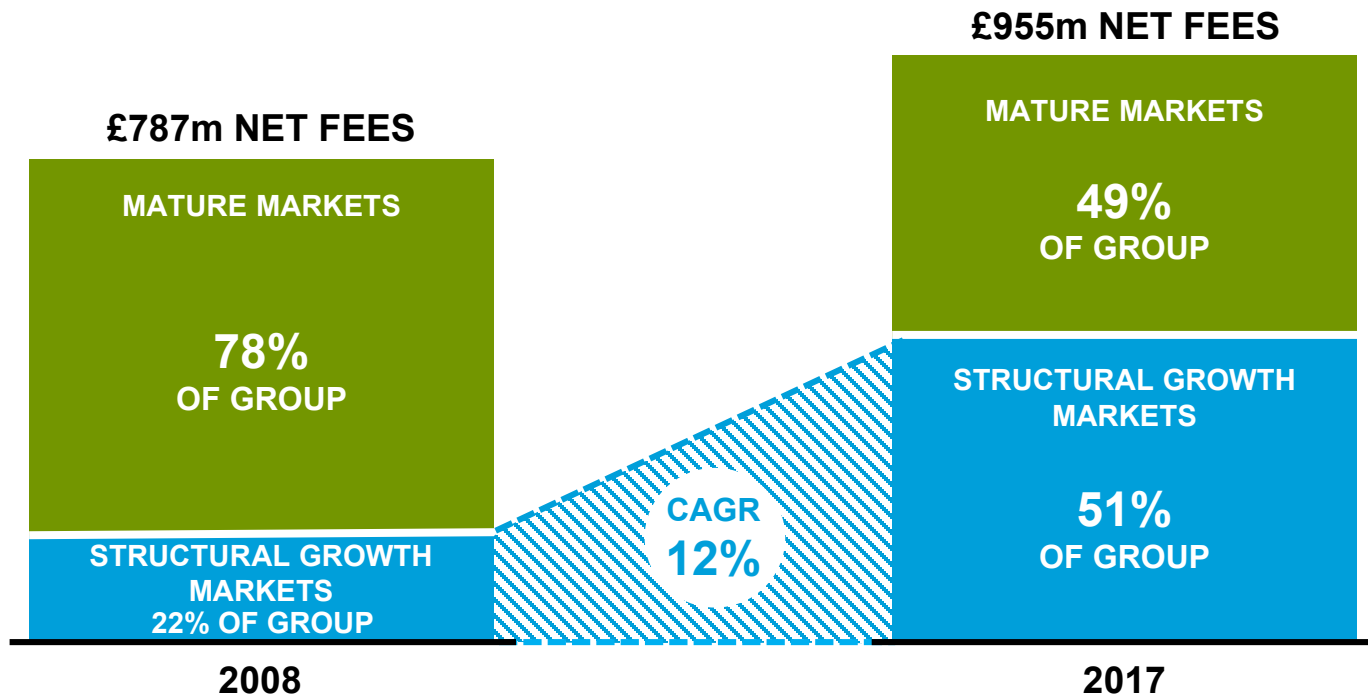
	2008	2013	2017
TOTAL CONSULTANT HEADCOUNT	6,038	5,173	6,884
NON-UK CONSULTANT HEADCOUNT	2,910	3,244	4,936
% OF GROUP IN STRUCTURAL GROWTH MARKETS	22%	44%	51%
NET (DEBT) / CASH	£(81)m	£(105)m	£112m

OUR INTERNATIONAL PLATFORM IS LARGER AND MORE RESILIENT THAN EVER BEFORE

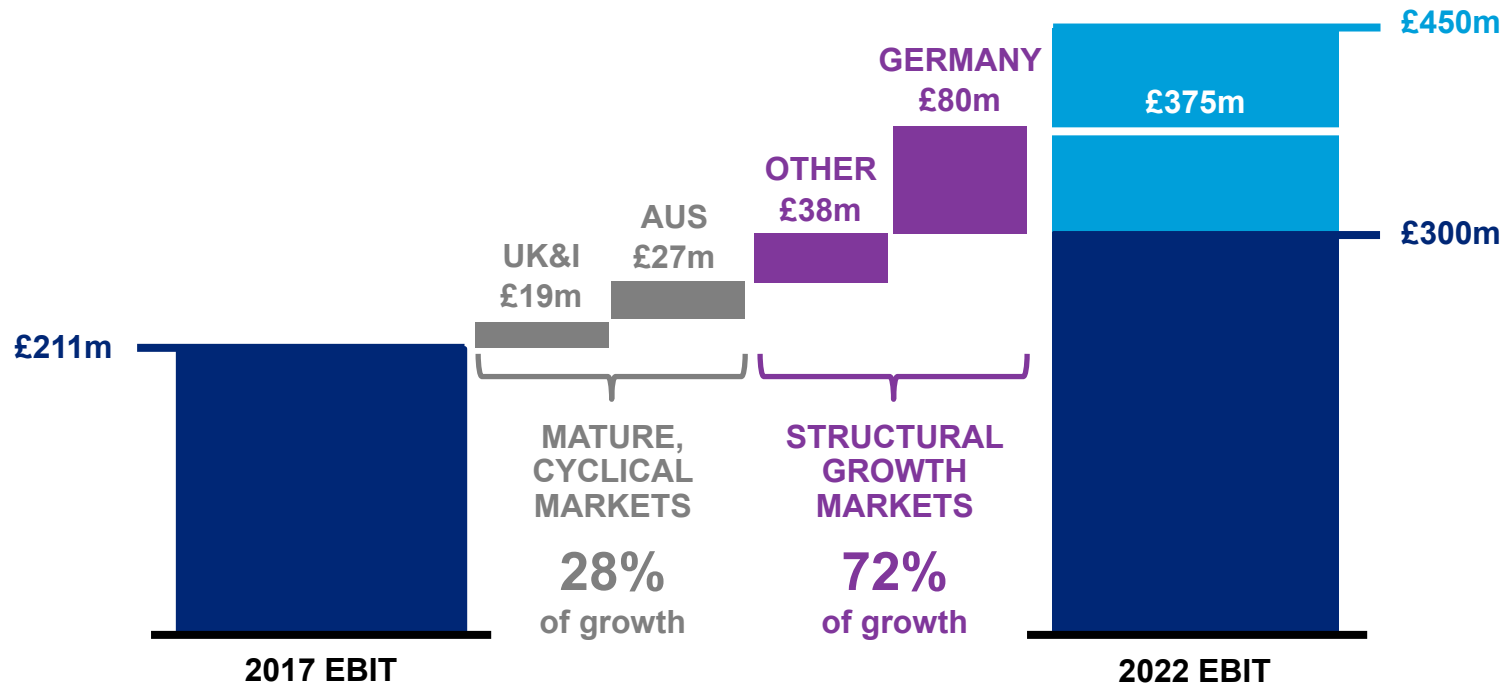


UNDERPINNED BY GROWTH IN HIGH-QUALITY NON-PERM REVENUES

OVER HALF OF OUR BUSINESS TODAY IS IN THE WORLD'S BEST STRUCTURAL GROWTH MARKETS



FUTURE PROFIT POTENTIAL REMAINS SIGNIFICANT, DRIVEN BY STRUCTURAL GROWTH IN OUR EXISTING BUSINESSES



TO DELIVER THIS NEXT PHASE OF GROWTH WE WILL BE FOCUSED ON:

CONTINUED INVESTMENT TO DRIVE GROWTH & SCALE ACROSS OUR PLATFORM

BUILDING EVEN GREATER DIVERSIFICATION & RESILIENCE INTO OUR EARNINGS

INVESTING TO IMPROVE PRODUCTIVITY AND BUSINESS EFFICIENCY

INNOVATING OUR MODEL TO BEST MEET EVOLVING CLIENT AND CANDIDATE DEMANDS

ALL OF WHICH YOU WILL HEAR ABOUT TODAY

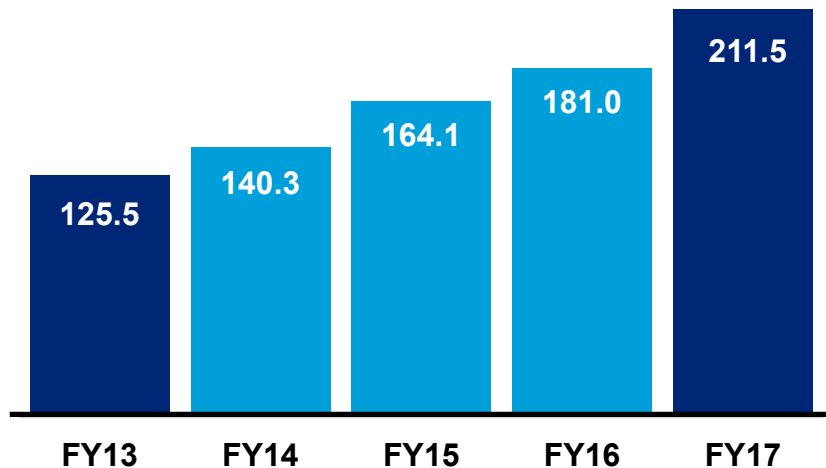
**HAYS TRACK
RECORD OF STRONG
PERFORMANCE
2013-2017**

**PAUL VENABLES
GROUP FINANCE
DIRECTOR**



SINCE 2013 WE HAVE DELIVERED A CONSISTENTLY STRONG PROFIT PERFORMANCE DESPITE A MIXED MARKET BACKDROP

Group Operating Profit (£m)



DRIVEN BY THE STRENGTH AND BALANCE OF OUR BUSINESS MODEL...

- Industry-leading levels of profitability
- Scale, balance and diversity across both Contracting/Temp and Perm
- Balanced exposure to both cyclical and structural growth markets

... UNDERPINNED BY EXPERIENCED AND STABLE MANAGEMENT TEAMS

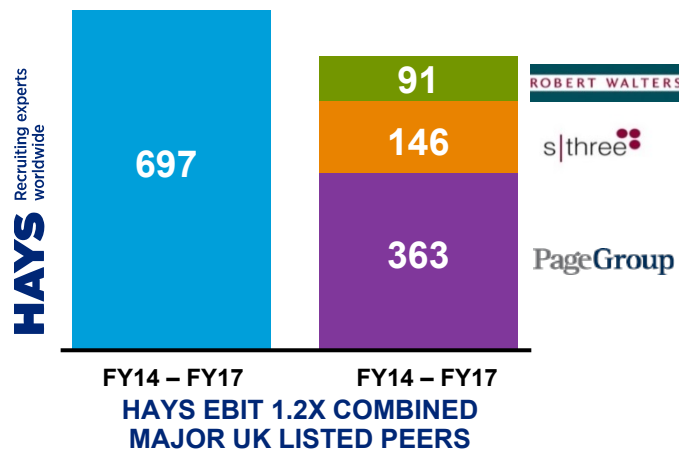
- Selectively investing to drive long-term growth
- Consistent focus on consultant productivity
- Efficiency programmes on other costs

STRONG TRACK RECORD OF PROFIT GROWTH

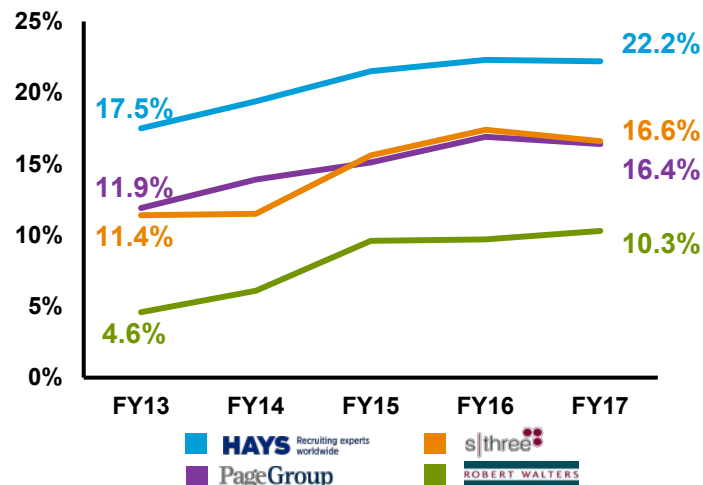
WE GENERATE MORE PROFIT THAN OUR MAJOR UK LISTED PEERS COMBINED...

...AND ARE THE MOST EFFICIENT SPECIALIST RECRUITER

Group Operating Profits (£m)



Conversion rate %



**PLUS £150m INCREMENTAL REVENUE INVESTMENT IN c.2,000 ADDITIONAL CONSULTANTS,
IT CAPABILITY, BRANDING AND OFFICE SPACE OVER THE LAST FOUR YEARS**

A KEY DRIVER OF PERFORMANCE BETWEEN 2013 – 2017 HAS BEEN OUR MULTI-FACETED MANAGEMENT OF THE BUSINESS

AGGRESSIVE INVESTMENT IN STRUCTURAL GROWTH MARKETS

Increased consultant headcount in Germany by c.560 people, or 60%, to over 1,500

BUILT CRITICAL SCALE ACROSS KEY MARKET SEGMENTS

Invested in non-Perm markets outside UK/Germ/ANZ, now 1/3 of their net fees, or c.£100m

RAPIDLY RESPONDED TO FAST-CHANGING MARKET CONDITIONS

Increased consultant headcount by c.200 in Australia to capitalise on improved market conditions

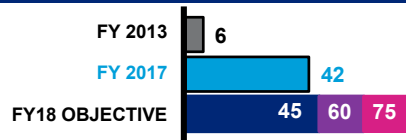
RESHAPED & RESIZED COST BASE WHERE REQUIRED

Early action to adjust cost base in UK pre- and post-EU referendum to defend profitability

PERFORMANCE UNDERPINNED BY DECISIVE MANAGEMENT ACTION AROUND THE WORLD

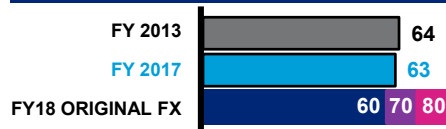
2018 ASPIRATIONS: ON TRACK AFTER 4 YEARS

UK & Ireland (£m) Operating Profit*



ASSUMED 5YR NET FEE CAGR: +5% to +9%

Australia & NZ (£m) Operating Profit*



ASSUMED 5YR NET FEE CAGR: +1% to +5%

UK&I

- Vote to leave the EU
- Two general elections
- Hung parliament/political instability

AUSTRALIA & NZ

- Mining crash
- Public sector backed investment
- 'Real economy' returns to growth

GERMANY

- 2013 Election led to grand coalition
- Regulatory uncertainties
- Pick up in economy

OTHER COUNTRIES

- European slowdown and then recovery
- Subdued Asian banking markets
- Mixed conditions in Americas

FX FLUCTUATIONS

Germany (£m) Operating Profit*



ASSUMED 5YR NET FEE CAGR: +7% to +12%

Other Countries (£m) Operating Profit*

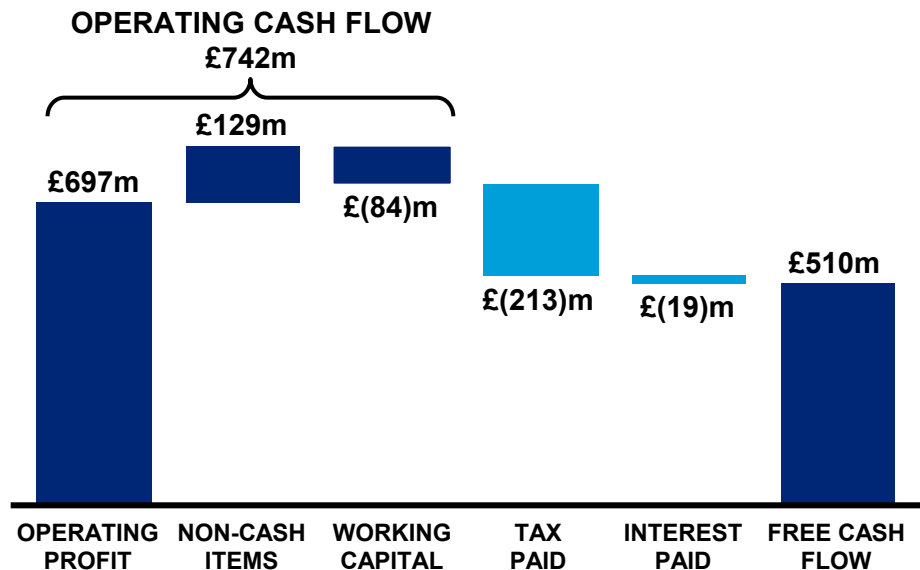


ASSUMED 5YR NET FEE CAGR: +8% to +12%

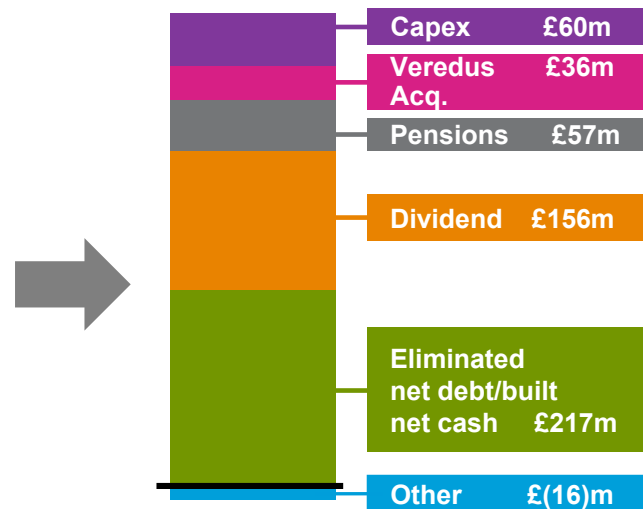
* Nothing in this presentation should be construed as a profit forecast. There is no certainty over timing or probability of achieving these objectives and they are dependent on a variety of assumptions and factors both Hays specific and otherwise. The 2018 Operating Profit ranges are after Group central cost allocation but before allocation of CERoW & Asia Pac divisional overheads (assumed to be £15m per annum) and assume constant rates of exchange as of 30 September 2013. All reported profit numbers are shown on a headline basis.

A TRACK RECORD OF MATERIAL CASH GENERATION

FY14 - FY17 Operating Profit to free cash flow conversion



Uses of cash flow



NET DEBT ELIMINATED, STRONG CASH SURPLUS

THE NEXT PHASE OF HAYS PERFORMANCE 2018-2022

PAUL VENABLES
GROUP FINANCE DIRECTOR

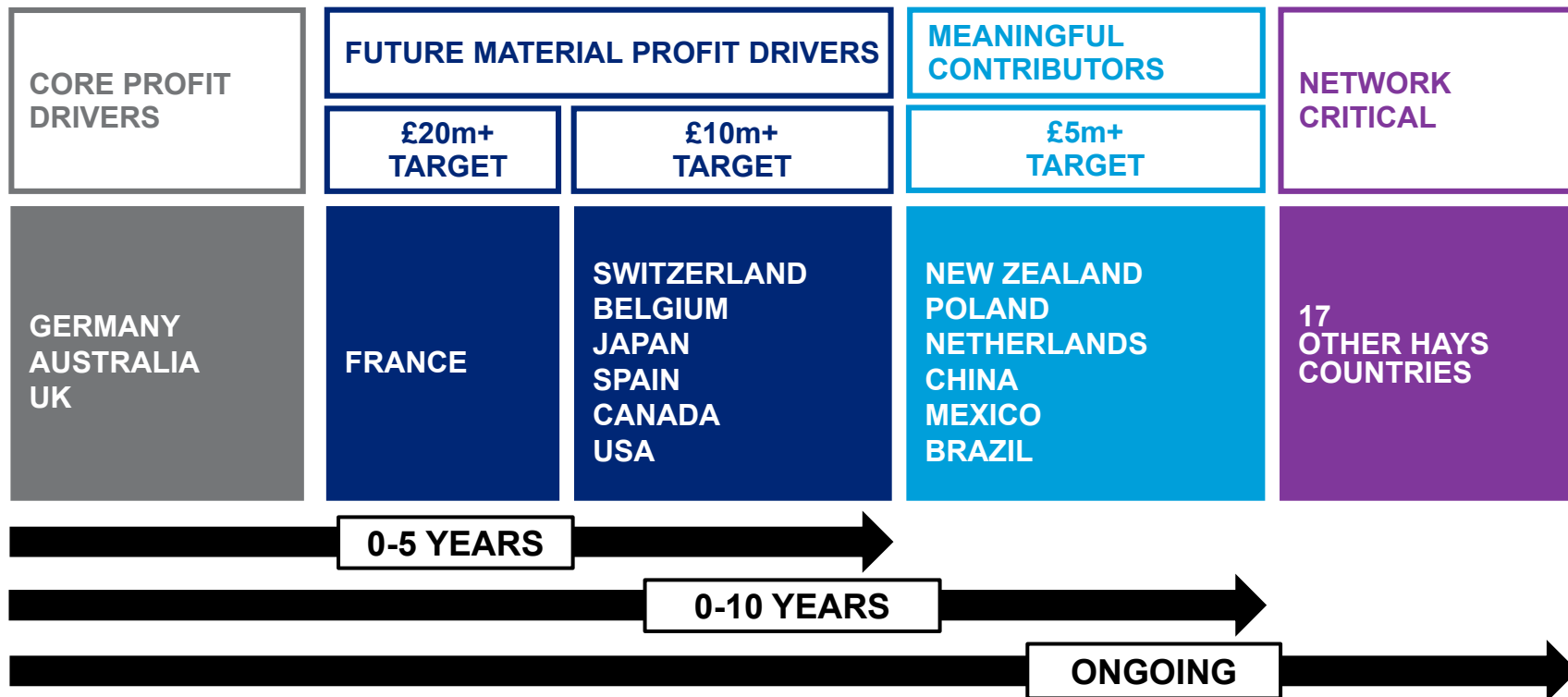


WELL POSITIONED TO DELIVER FURTHER MATERIAL PROFIT GROWTH

BALANCED CONTRACT TYPE EXPOSURE	<ul style="list-style-type: none">▪ Industry-leading Temp/Contracting business alongside a c.£400m net fee Perm business▪ Perfectly positioned for current economic conditions
EXPOSURE TO BOTH MATURE AND STRUCTURAL GROWTH MARKETS AT SCALE	<ul style="list-style-type: none">▪ c.£500m of our FY17 net fees generated in structural growth markets, which offer superior growth opportunities and relative resilience to our business model through the economic cycle
MARKET LEADERSHIP IN KEY COUNTRIES	<ul style="list-style-type: none">▪ Market leader in 8 countries incl. Germany, Australia, UK▪ Top 5 position in a further 23 countries
SEVERAL BUSINESSES HIGHLY SCALABLE	<ul style="list-style-type: none">▪ 20 countries with less than 100 consultants▪ Infrastructure in place, highly scalable into continued market recovery
SIGNIFICANT OPERATING LEVERAGE	<ul style="list-style-type: none">▪ High drop-through in larger and more mature businesses▪ Continued focus on productivity and efficiency improvements

SUPPORTED BY A STRONG AND EXPERIENCED GLOBAL MANAGEMENT TEAM

A PRIORITISED PIPELINE OF OPPORTUNITIES TO BUILD SCALE



OUR PLAN ASSUMES THE CONTINUATION OF THE CURRENT GLOBAL ECONOMIC BACKDROP

**WE EXPECT TO BE OPERATING IN A WORLD WHERE GDP GROWTH REMAINS
SUPPORTIVE, WITH DIFFERENCES BETWEEN REGIONAL GROWTH RATES**

**WE ANTICIPATE REGULAR MINOR BUT MANAGEABLE ECONOMIC AND
POLITICAL SHOCKS AND ASSUME NO SIGNIFICANT DOWNTURN IN OUR
MAJOR MARKETS OVER THE PLAN PERIOD**

**IN THE UK WE HAVE ASSUMED A CONTINUED UNCERTAIN ECONOMIC
BACKDROP, WITH A BREXIT TRANSITION PERIOD BEYOND MARCH 2019 AND
A REASONABLY ORDERLY EXIT FROM THE EU**

NO MATERIAL CHANGE IN KEY EXCHANGE RATES

**OVERALL WE NEED A CONTINUATION OF STABLE AND REASONABLY
CONSISTENT LEVELS OF GDP GROWTH**

EXTERNAL FORECASTS SUPPORT OUR ASSUMPTION OF MODEST OVERALL GROWTH ACROSS ADVANCED ECONOMIES

GDP growth forecasts (% per annum)

	2016A	2017F	2022F
CHINA	6.7	6.8	5.8
FRANCE	1.2	1.6	1.8
RUSSIA	-0.2	1.8	1.5
AUSTRALIA	2.5	2.2	2.7
US	1.5	2.2	1.7
UK	1.8	1.7	1.7
GERMANY	1.9	2.0	1.2
JAPAN	1.0	1.5	0.6
WORLD	3.2	3.6	3.8

Key observations

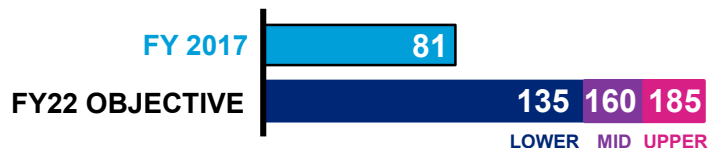
**OVERALL GLOBAL GROWTH IS
FORECAST TO BROADLY
REMAIN AT CURRENT LEVELS**

**ADVANCED ECONOMIES
GROWTH REMAINS AT C.2%**

**INFLATION REMAINS BELOW
TARGET IN MOST ADVANCED
ECONOMIES**

OUR 2022 ASPIRATIONS RANGE FROM £300M TO £450M WITH A MID-POINT CASE OF £375M

Germany (£m) Operating Profit*



ASSUMED 5YR NET FEE CAGR: +10% to +16%

UK & Ireland (£m) Operating Profit*



ASSUMED 5YR NET FEE CAGR: -1% to +4%

Australia & NZ (£m) Operating Profit*



ASSUMED 5YR NET FEE CAGR: +4% to +9%

Other Countries (£m) Operating Profit*



ASSUMED 5YR NET FEE CAGR: +6% to +11%

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WE MAINTAIN A DISCIPLINED APPROACH TO CASH GENERATION WITH CLEAR PRIORITIES FOR THE USES OF FREE CASH FLOW

Our priorities for uses of free cash flow

FUND GROUP INVESTMENT AND DEVELOPMENT

MAINTAIN A STRONG BALANCE SHEET

CORE DIVIDEND POLICY

EXCESS CASH RETURNS POLICY

Our specific objectives

- Invest in headcount, training, systems and brand to support organic growth
- Assess potential M&A opportunities when and where appropriate

- Maintain a net cash position of c.£50m
- Address pension scheme deficit

- Deliver a core dividend which is sustainable, progressive and appropriate
- Target core dividend cover of 2.0x to 3.0x Group EPS

- Assuming a positive outlook, any free cash flow generated over and above £50m will be distributed to shareholders via special dividends, or other appropriate methods, annually

POTENTIAL FOR MATERIAL RETURNS TO SHAREHOLDERS BASED ON ACHIEVING OUR 5 YEAR ASPIRATIONS

£'m	LOWER CASE	MID CASE	UPPER CASE
OPERATING PROFIT	300	375	450
FREE CASH FLOW	861	944	1042
USES OF FREE CASH FLOW			
CAPEX	117	124	129
DEFERRED VEREDUS (FY18)	14	14	14
PENSION	79	79	79
CORE DIVIDEND	304	340	381
SPECIAL DIVIDEND	347	387	439
TOTAL DIVIDENDS	651	727	820

KEY ASSUMPTIONS:

1. Average working capital outflow of £50m per annum in mid-point case
2. No M&A spend built into the profit or the cash flow figures
3. Dividend policy unchanged, as per FY17
4. No assumed buyout of pension scheme
5. Share awards continue to be met by issuing new shares
6. Tax rate reduces to 29% over the plan period in mid-point case

STRONG PERFORMANCE IN 2014 – 2017, WITH SIGNIFICANT POTENTIAL FOR FURTHER STRONG PERFORMANCE IN 2018-2022

STRONG BUSINESS MODEL AND OPERATIONAL MANAGEMENT GLOBALLY

DELIVERED A CONSISTENTLY STRONG PROFIT PERFORMANCE IN FY14 - FY17

PERFECTLY POSITIONED TO DELIVER FURTHER MATERIAL PROFIT GROWTH

**SET OUT CLEAR ASPIRATION WITH A MID-POINT CASE TO DELIVER £375M PROFIT
IN JUNE 2022**

**MID-POINT CASE COULD DELIVER MATERIAL CASH DISTRIBUTION TO
SHAREHOLDERS OF >£700M OVER THE PLAN PERIOD**

ON TRACK WITH 2018 ASPIRATIONS, SIGNIFICANT UPSIDE IN NEXT PHASE OF GROWTH

DELIVERING THE NEXT PHASE OF GROWTH PANEL DISCUSSION

KLAUS BREITSCHOPF

CEO DACH, NORDICS & RUSSIA

JOHN FARAGUNA

PRESIDENT HAYS AMERICAS

NIGEL HEAP

MD UKI & EMEA (EX-GERMANY)

NICK DELIGIANNIS

MD AUSTRALIA & NEW ZEALAND

QUESTIONS & ANSWERS



FUTURE SHAPE AND DIRECTION OF THE WORLD OF WORK

ALISTAIR COX
CHIEF EXECUTIVE



WE IDENTIFY FOUR MEGA TRENDS IN OUR INDUSTRY

1

**MORE AND
VARIED WAYS OF
BUILDING A
CAREER**

2

**SKILLS
SHORTAGES &
BUSINESS'
DEMAND FOR
FLEXIBILITY**

3

**STRUCTURAL
MARKET
GROWTH &
EVOLVING CLIENT
DEMANDS**

4

**THE EMERGENCE
OF NEW AND
EVOLVING
TECHNOLOGIES**

MANAGING & EVOLVING OUR CORE BUSINESS

NIGEL HEAP
MD, UK&I AND
EMEA (EX-GERMANY)



THE SCOPE AND SCALE OF OUR BUSINESS HAS NEVER BEEN GREATER

FY17 STATISTICS

70,000

PERM
PLACEMENTS

250

GLOBAL OFFICES

240,000

TEMP
ASSIGNMENTS

6,884

CONSULTANTS

10 million

CVs RECEIVED

>550,000

CANDIDATE
INTERVIEWS

17 million

CANDIDATE
PROFILES

33

COUNTRY
BUSINESSES

WORLDWIDE WE FILL OVER 1,000 JOBS EVERY WORKING DAY

AND THE COMPLEXITY HAS INCREASED DRAMATICALLY OVER TIME



INFORMATION AND DATA OVERLOAD



INCREASED, MORE COMPLEX COMPLIANCE AND REGULATION



FUNDAMENTAL CHANGES IN THE NATURE OF CLIENT INTERACTION



CANDIDATES DEMAND FOR MOBILE ACCESS TO JOBS MARKET



MARGIN PRESSURES IN MORE MATURE MARKETS



MANAGING RAPID EXPANSION IN GROWTH MARKETS

KPIs FOCUSED ON MAXIMISING THE PRODUCTIVITY OF OUR BUSINESS

PERM

TEMP

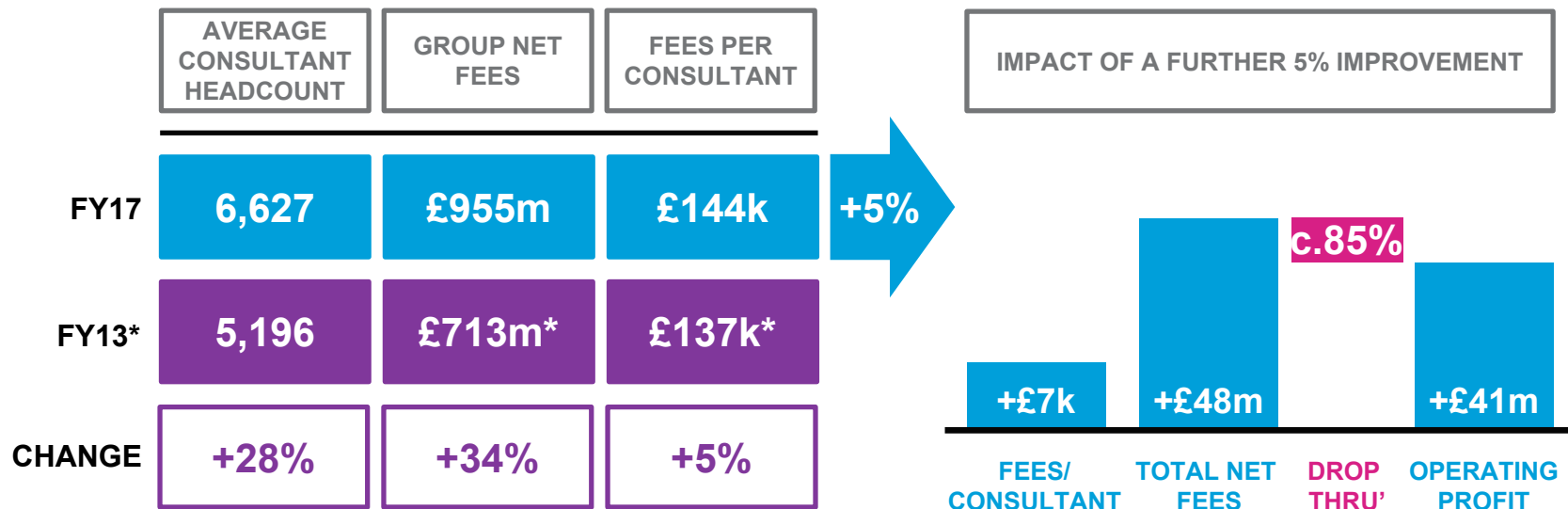
NET FEES PER 4-WEEK PERIOD

CONVERSION RATE

PERM JOBS REGISTERED
INTERVIEW NUMBERS
NUMBER OF PERMS PLACED
AVERAGE PERM FEE

TEMP ROLES REGISTERED
TEMPS PAID / WEEK
TEMPS PAID / CONSULTANT
UNDERLYING TEMP MARGIN

IMPROVING PRODUCTIVITY DELIVERS SIGNIFICANT FINANCIAL UPSIDE



*Retranslated at average FX rates as of 30 June 2017

PANEL DISCUSSION - KEY OPERATORS



CHRIS DOTTIE

Managing Director, Spain

Joined Hays: 1996



TINA LING

Managing Director, France

Joined Hays: 1988



PAM LINDSAY-DUNN

Regional MD, North UK

Joined Hays: 1995

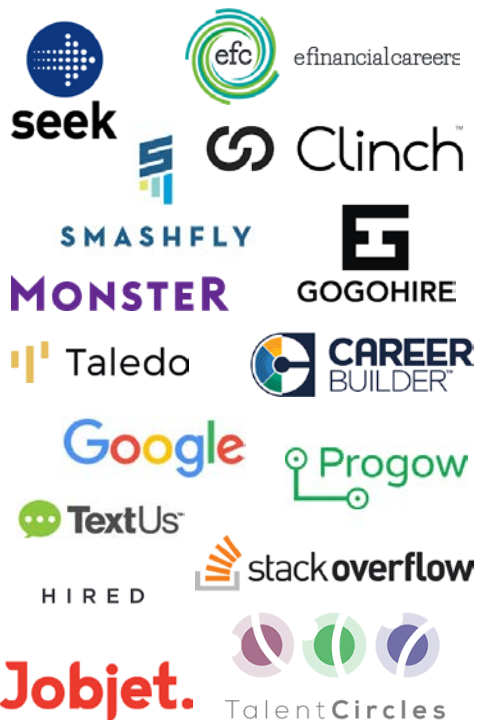
A PROACTIVE AND OPEN-MINDED APPROACH TO INNOVATION AND TECHNOLOGY

STEVE WESTON
GROUP CHIEF
INFORMATION OFFICER



A

PPROACHABILITY



C

ONNECTIVITY



E

FFICIENCY



WE ARE A DATA-DRIVEN BUSINESS

222 million

HITS ON HAYS
WEBSITES

10 million

CVs RECEIVED
PER YEAR

800,000

LIVE CANDIDATES
PER QUARTER

33 million

USER SESSIONS

2 million

LINKEDIN
FOLLOWERS

>11 million

JOB
APPLICATIONS

17 million

CANDIDATE
PROFILES

THIS VOLUME OF DATA DEMANDS SOPHISTICATED TOOLS & SYSTEMS

OUR APPROACH IS DRIVEN BY A FOCUS ON OUR CORE VALUE PROPOSITION

APPROACHABILITY

1

MAXIMISE OPERATIONAL
EFFECTIVENESS

CONNECTIVITY

2

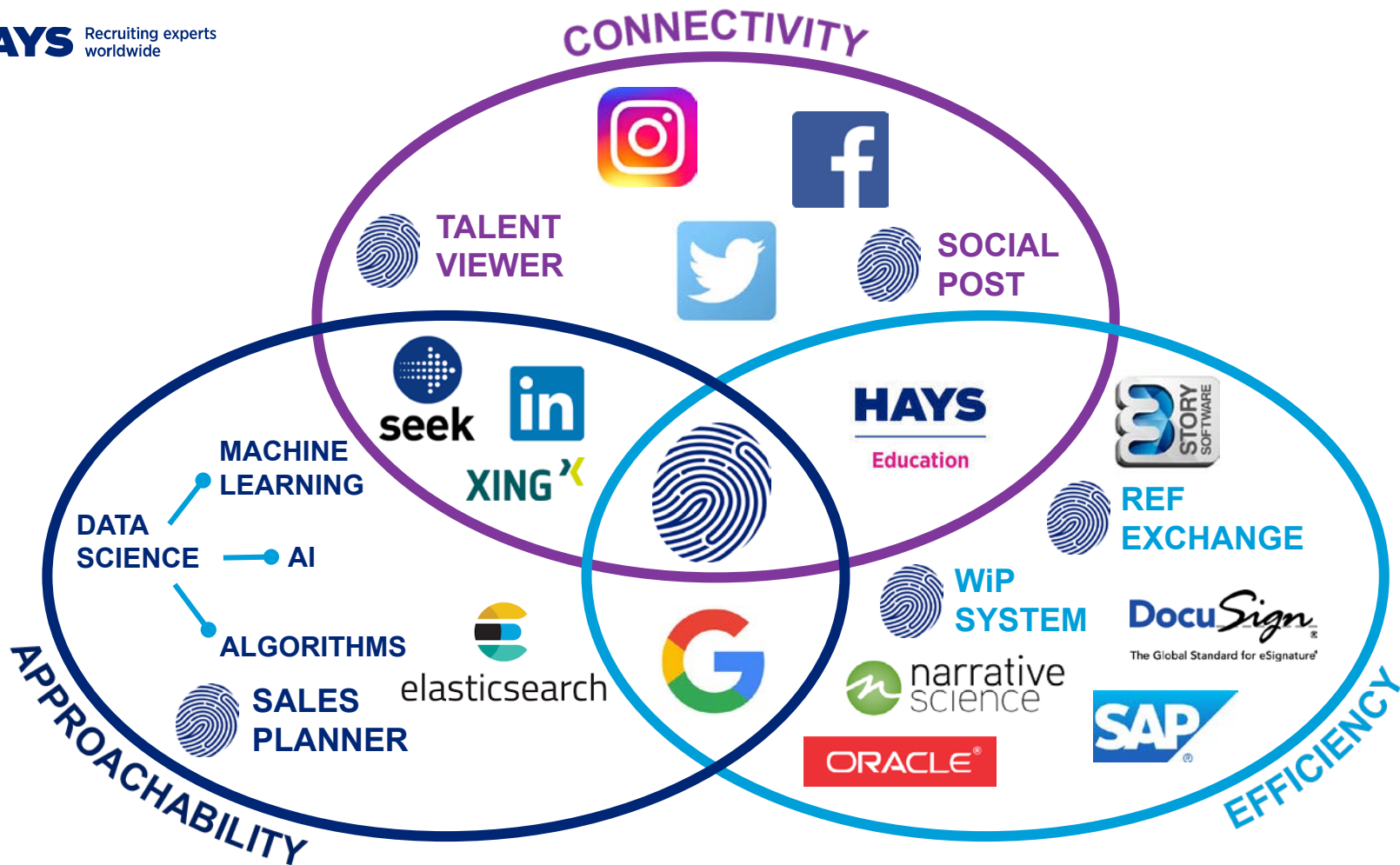
DELIVER THE BEST
CUSTOMER SERVICE

EFFICIENCY

3

DIGITALLY-ENABLED
CONSULTANTS

THE BEST CANDIDATES TO CLIENTS, FASTER THAN ANYONE ELSE



OUR ABILITY TO BE NIMBLE AND RESPOND QUICKLY IS KEY TO OUR APPROACH

1 WEEK

DIGITAL CUSTOMER ENGAGEMENT

2 WEEKS

MACHINE LEARNING AND AI FEATURES

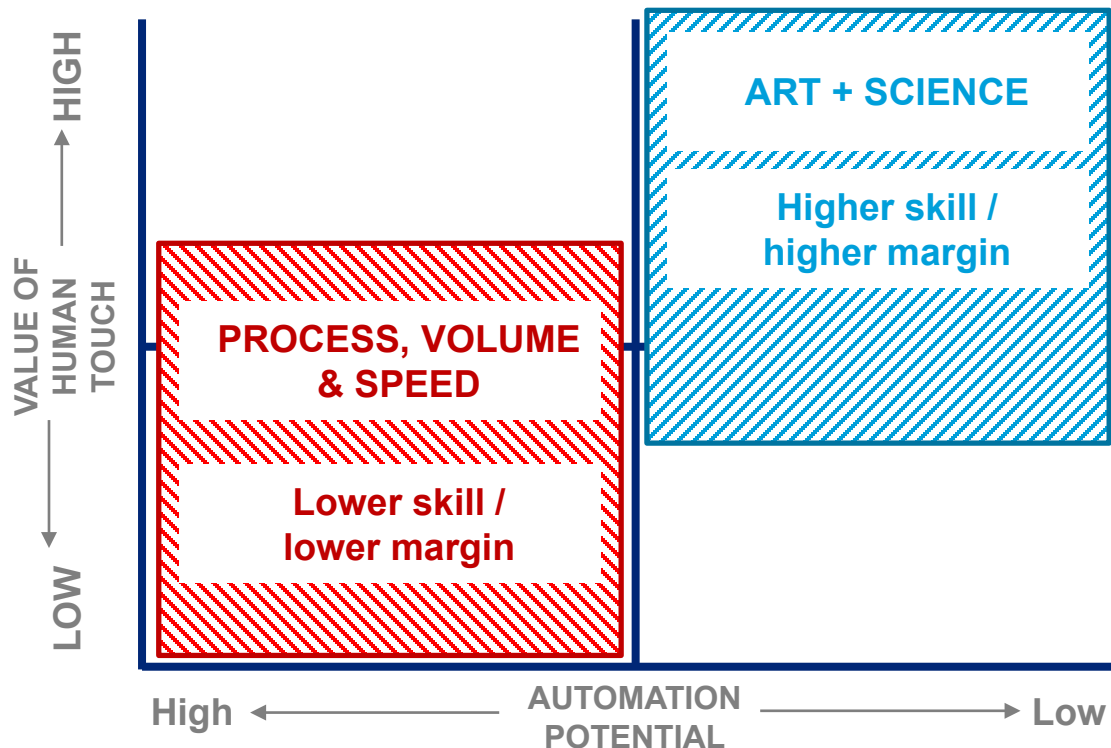
4 WEEKS

DIGITAL COMPLIANCE PRODUCTS

6 WEEKS

OPERATIONAL SYSTEMS

OUR FUTURE APPROACH WILL REMAIN FOCUSED



**FOCUSED ON
ENHANCING OUR CORE
OFFERING IN THE HIGHLY
SKILLED/HIGHER
MARGIN SEGMENT OF
THE MARKET**

- Skills are in short supply
- Client demand is high
- Candidate matching is key
- Challenging to automate

MARKETING A NEW RECRUITMENT MODEL

SHOLTO DOUGLAS-HOME
CHIEF MARKETING OFFICER



KEY MILESTONES IN THE TRADITIONAL 'ADVERTISE & APPLY' WORLD OF RECRUITMENT



PRE-INTERNET

19TH CENTURY – 1990s

Job advertising for professional positions is primarily promoted via print media.



WAVE 1: JOB BOARDS

1990s

Job advertising and the initial application process moves online, broadly replacing the print model.

WAVE 2: NETWORKING

2000s

A wide range of social media platforms and networks emerge, opening new channels to reach and attract candidates.



WAVE 3: AGGREGATORS

2010s

Search technology enables websites to bring together advertised vacancies from job boards and employer/recruiter sites, further streamlining job searches.



WAVE 4: FIND & ENGAGE

TODAY

The traditional Advertise & Apply model is superseded by a new approach, drawing on technology and data science techniques to reach far beyond the active jobseeker.



A FUNDAMENTAL SHIFT IN BUSINESS MODELS

SEARCH

SPECIALIST

UNSKILLED

ADVERTISE & APPLY

JOB IS FOUND:

Candidates search for opportunities and apply to job ads, indicating their interest and approachability. Recruiters rely on the quantity and quality of applications, with in-house candidate databases (e.g. Hays' OneTouch) relied upon more for hard-to-fill roles.

TODAY

THE 'FIND & ENGAGE'
MODEL IS FAST
BECOMING THE NEW
MODUS OPERANDI
IN SPECIALIST
RECRUITMENT.

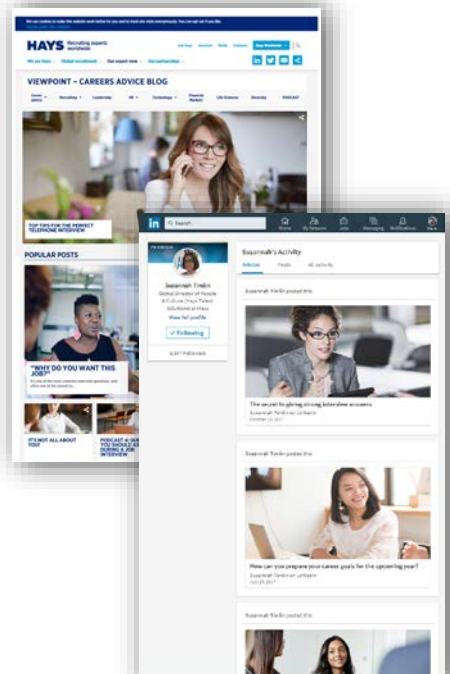
TOMORROW

FIND & ENGAGE

CANDIDATE IS FOUND:

Recruiters use sourcing tools and data analytics to help prepare shortlists that also encompass passive jobseekers. Recruiters' competitive advantage is driven by the scale and depth of insight in their available data, and the strength of their relationships within candidate communities.

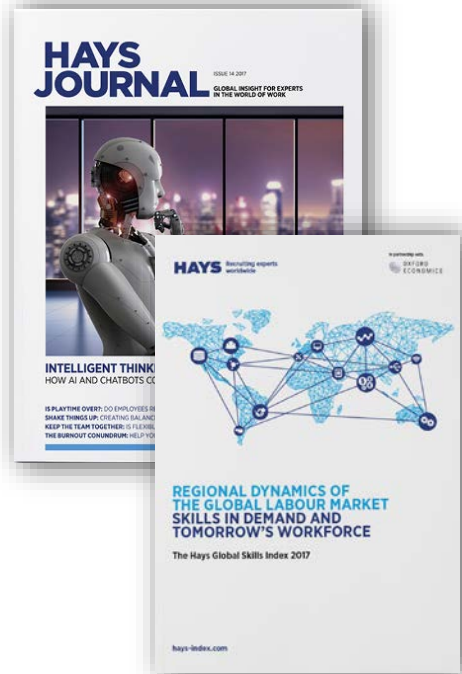
CAREER ADVICE



INDUSTRY COMMENTARY



THOUGHT LEADERSHIP



THE POWER OF HAYS CONTENT



2 MILLION LINKEDIN FOLLOWERS



**2 TIMES MORE LIKELY TO APPLY FOR
A HAYS JOB THAN NON-HAYS FOLLOWERS**



700 VIEWPOINT BLOGS & 2 MILLION PAGE VIEWS

GLOBAL BRAND EXPOSURE



**OFFICIAL
RECRUITMENT
PARTNER –
MANCHESTER CITY**



**STRATEGIC PARTNER –
CONFEDERATION OF
BRITISH INDUSTRY**



**CONTINUOUS
INVESTMENT IN
BUILDING GLOBAL
BRAND AWARENESS**

THE HAYS APPROACHABILITY INDEX: PREDICTING CANDIDATES' LIKELY INTEREST IN A ROLE

SIGNALS OF ACTIVITY & INTERESTS



LIKELIHOOD TO MOVE



ENHANCED CANDIDATE PROFILES



FIT TO CAREER AMBITIONS



PERSONAL RELATIONSHIPS



TRUSTED ADVISOR



DATA SCIENCE MODELS COMBINE A RANGE OF SIGNALS & INPUTS INTO A SINGLE SCORE
TO PREDICT A CANDIDATE'S LIKELY INTEREST IN A ROLE



THE SCALE OF MARKETING ENGAGEMENT



**13 MILLION INTERACTIONS
EVERY MONTH**



290,000 NEW CLIENT CONTACTS



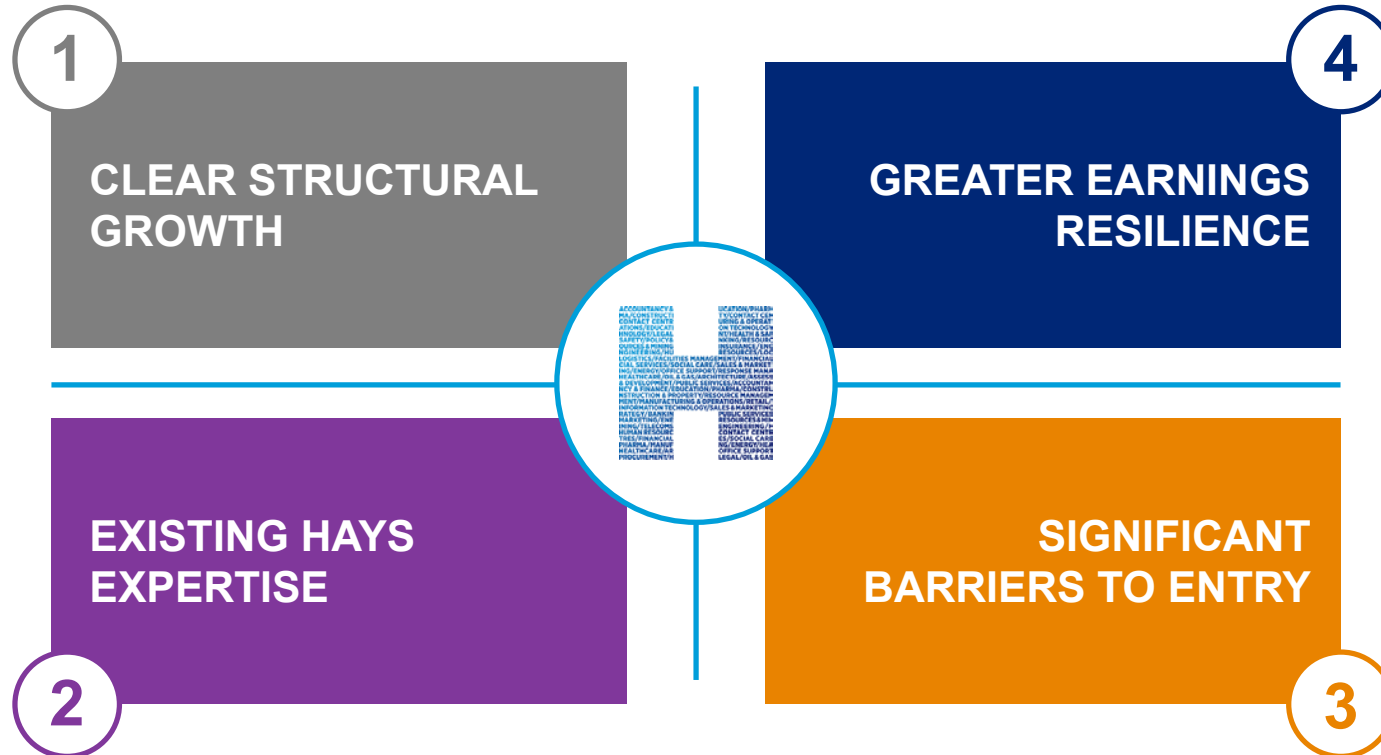
820,000 NEW CANDIDATE CONTACTS



CONTRACTING AS A FUTURE KEY DRIVER FOR GROWTH

CHRISTOPH NIEWERTH
HAYS GERMANY
CHIEF OPERATING OFFICER

CONTRACTING IS A HIGHLY ATTRACTIVE MARKET FOR HAYS



CLEAR STRUCTURAL GROWTH: DRIVEN BY CLIENTS & CANDIDATES

CORPORATE DRIVERS INCLUDE...



- Drive to embed more flexibility into their skilled employee cost base
- Legislative changes
- New types of job roles being created and required
- A demand for niche skills for specific needs at specific times
- Uncertain/fast-changing market backdrops

CANDIDATE DRIVERS INCLUDE...



- Cultural changes in perceptions of flexible work
- Contracting becoming the “new perm” in many skilled jobs markets
- Recognition of the benefits of flexibility
- A demand for work/life balance
- More skilled candidates choosing to build careers on a project-based basis

SKILLS SHORTAGES

WE HAVE BUILT SCALE AND EXPERTISE IN THIS MARKET OVER MANY YEARS

German Temp & Contracting

87% OF GERMAN
NET FEES

12,000 TEMPS &
CONTRACTORS

11% NET FEE CAGR IN
THE LAST 5 YEARS

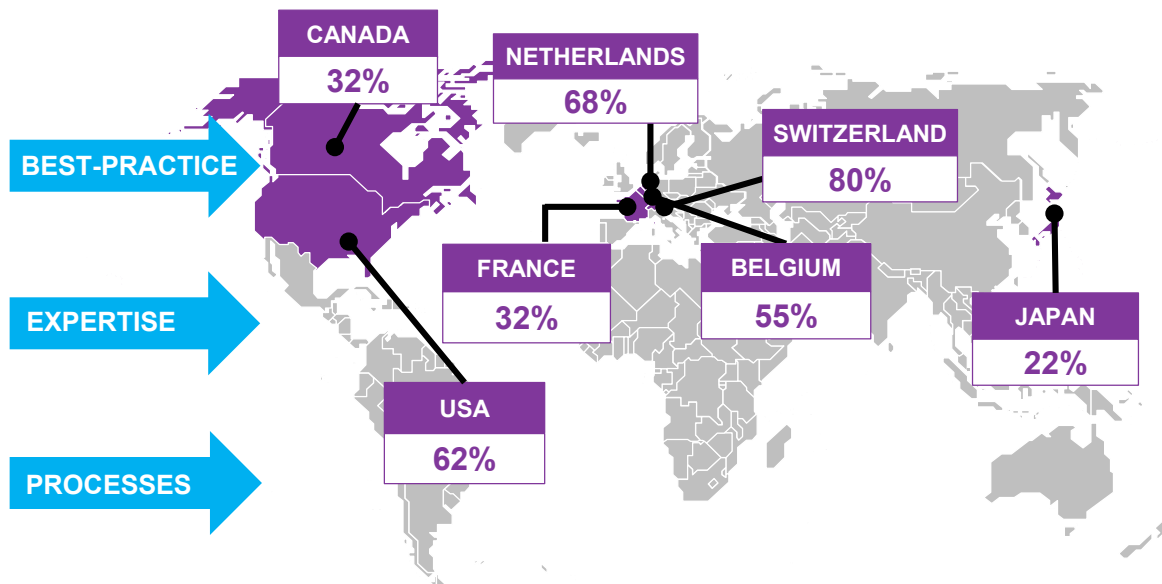
75% FOCUSED ON IT
& ENGINEERING

BEST-PRACTICE

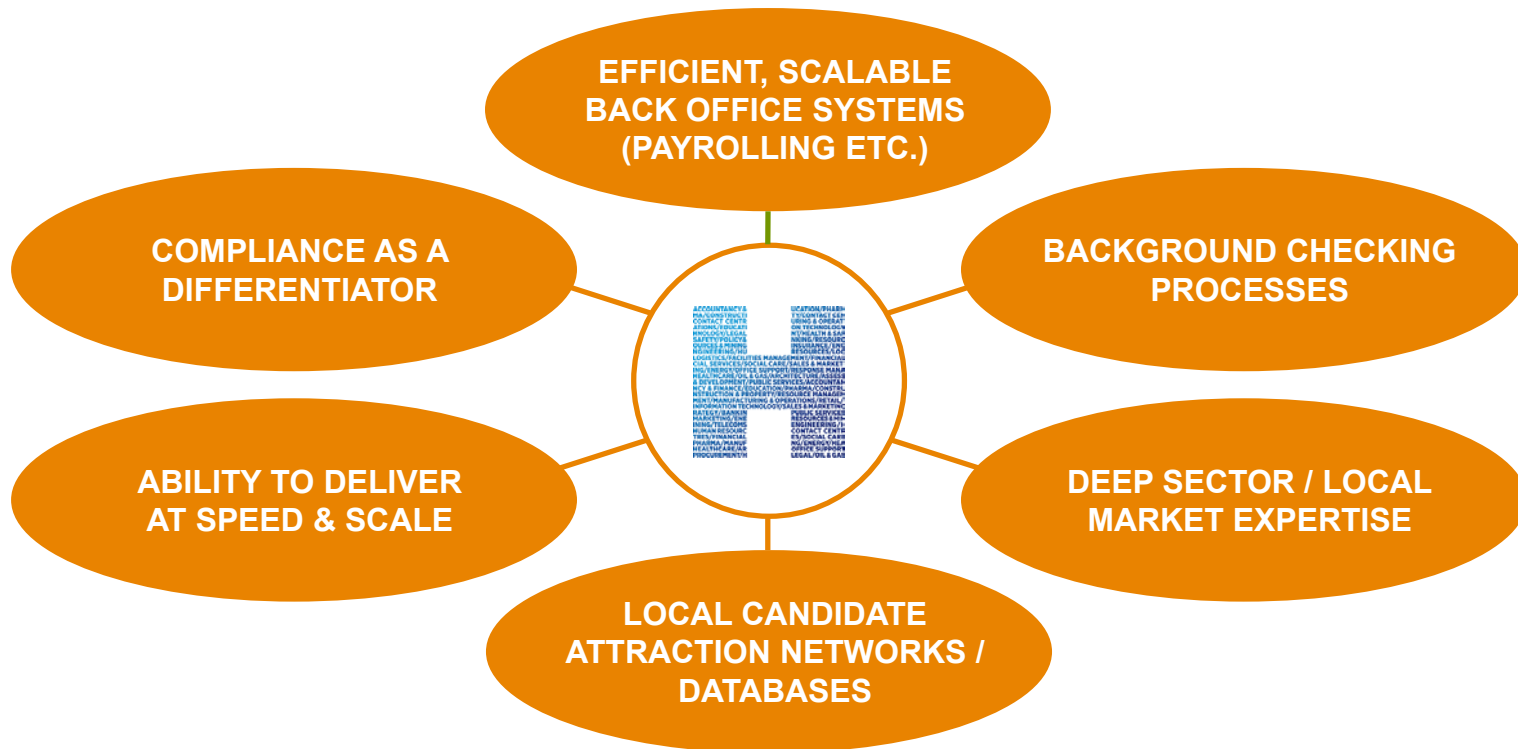
EXPERTISE

PROCESSES

Temp/Contractor business as % of net fees



A MARKET WITH SIGNIFICANT BARRIERS TO ENTRY



A HIGH VALUE, MORE RESILIENT SOURCE OF EARNINGS

**LONG-TERM NATURE OF
ASSIGNMENTS**

TYPICAL DURATION OF 6-9 MONTHS

HIGH RELATIVE PAY OF ROLES

AVERAGE ANNUAL SALARY OF £100K +

**DEMAND FOR FLEXIBLE SKILLS
IN TECHNICAL SPECIALISMS**

SUPPORTS HIGH RELATIVE AVERAGE MARGIN

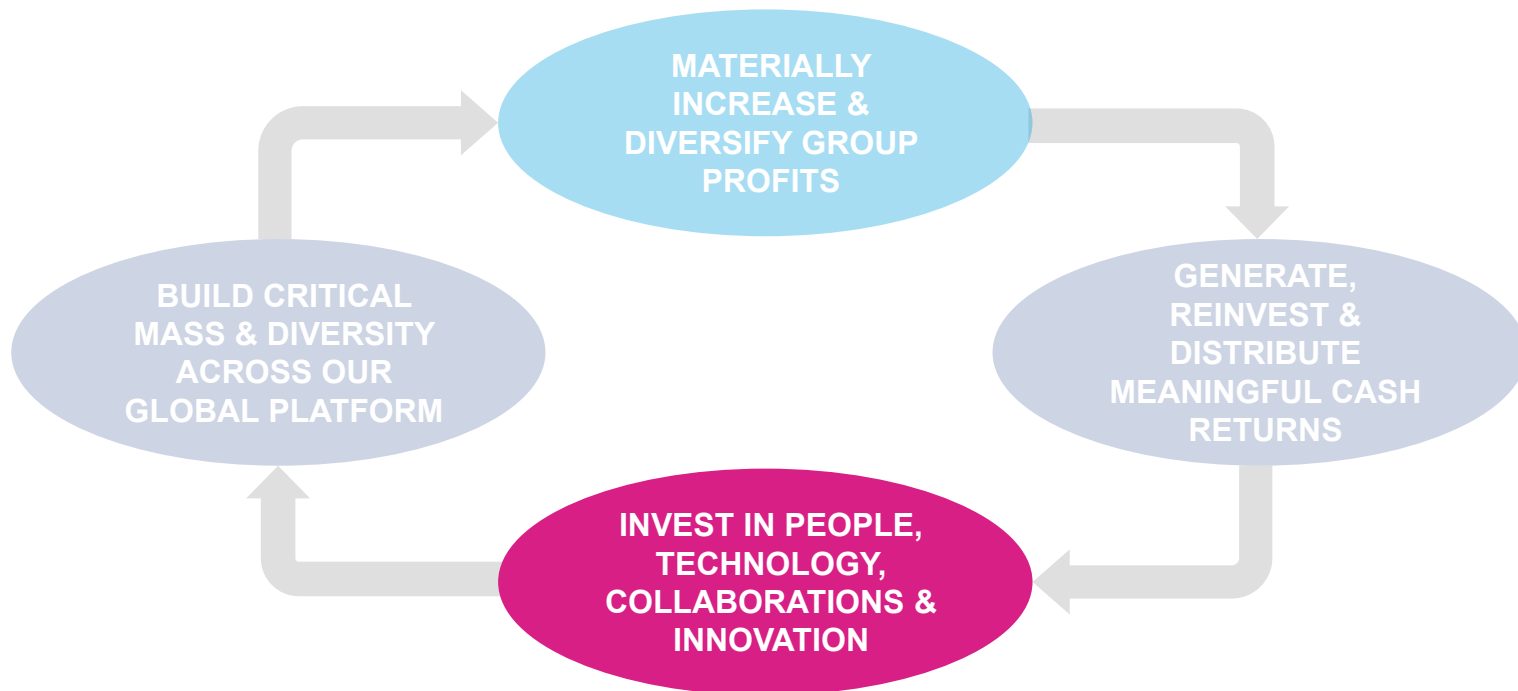
MORE DEFENSIBLE, HARDER TO REPLICATE, MORE VALUABLE

POSITIONING HAYS AS THE ULTIMATE PEOPLE BUSINESS

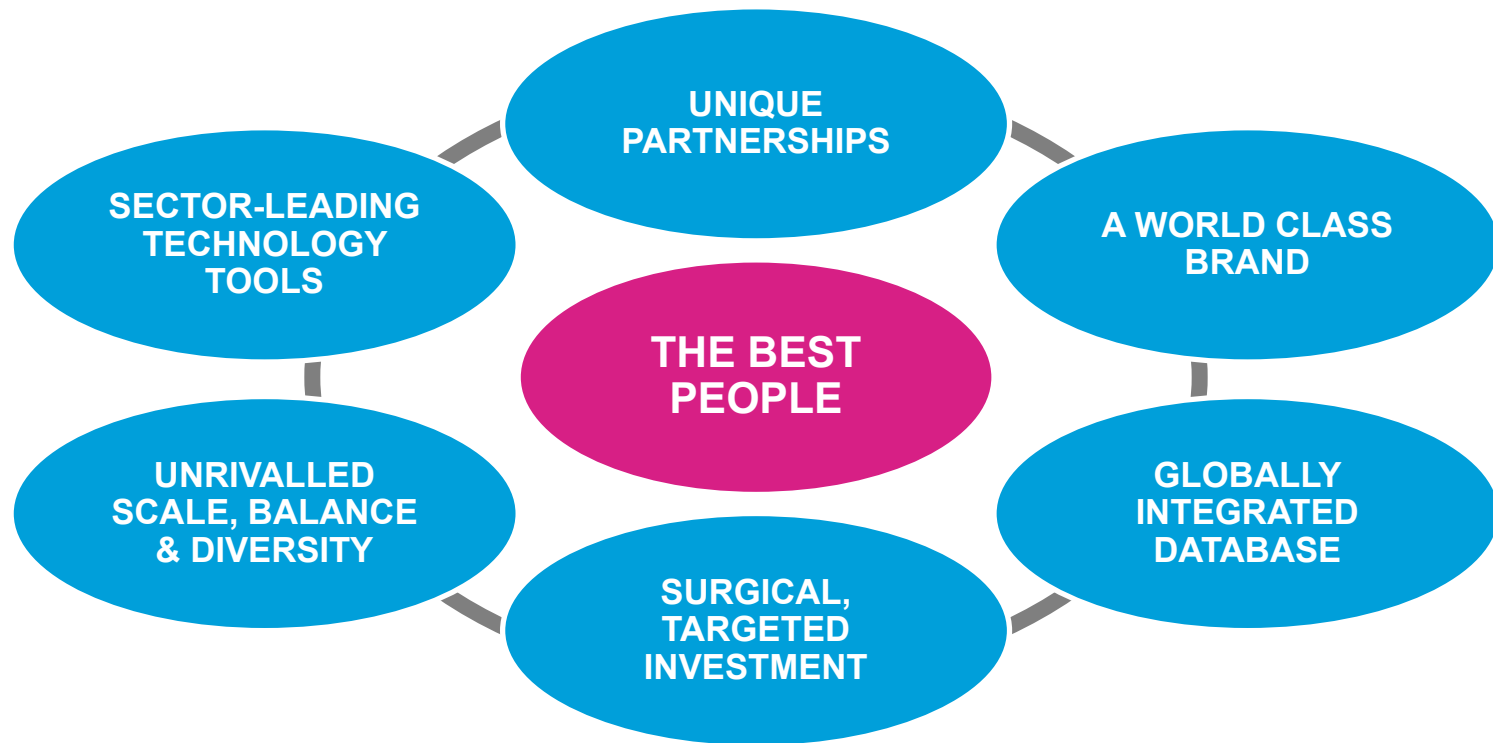
SANDRA HENKE
GROUP HEAD OF
PEOPLE & CULTURE



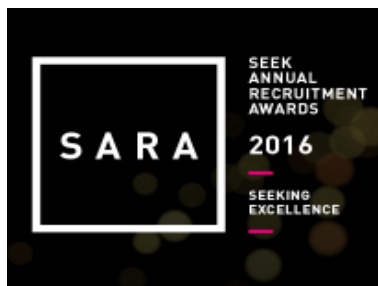
OUR ABILITY TO HIRE, DEVELOP AND ENGAGE THE BEST PEOPLE IN OUR INDUSTRY IS KEY TO OUR SUCCESS



WE ARE THE ULTIMATE PEOPLE BUSINESS



INCREASINGLY BEING RECOGNISED AS THE EMPLOYER OF CHOICE FOR THE BEST TALENT AROUND THE WORLD



A FOCUS ON DIVERSITY & INCLUSION IS INCREASINGLY IMPORTANT TO OUR OWN EMPLOYEES, OUR CLIENTS AND CANDIDATES

PARTNERSHIPS



AUSTRALIAN
NETWORK
ON DISABILITY



OFFICIAL RECRUITMENT PARTNER



THOUGHT LEADERSHIP & HAYS LEADING WOMEN NETWORKS

HAYS Recruiting experts
worldwide

**WOMEN IN AUDIT
THE JOURNEY TO
BECOMING AN
AUTHENTIC LEADER**

Date: Wednesday 18th October 2017
Time: 8.00am - 8.00pm
Venue: Manchester, 4 Colton Lane, London, EC2V 8AS

You are delighted to invite you to our networking event. Our journey to becoming an authentic leader.

Hays Leading Women and our expert speakers from the world of internal audit will provide an overview of insight, connect you to other women designed to drive and work in the journey to becoming an authentic leader.

Sally Clark, Chief Internal Auditor at Barmston - Hays (formerly worked in 1998 and all through Siemens Germany, Global Head of Audit for Credit Risk at HSBC, prior to 2015 was, General Manager at Siemens Bank and a former Senior Group.

Paula Smith, Head of Audit at Hays (formerly worked at Goldman Sachs, Standard Bank, Bank of America, and at Hays).

We hope you can join us for what promises to be an extremely popular and inspiring event.

[Click here to register your attendance](#)

[hays.co.uk/manchester-women](#)

HAYS Recruiting experts
worldwide

**DIVERSITY & INCLUSION
IN ACTION**

Creating environments where people are valued
and their voices heard

MAKING THE BUSINESS CASE
For inclusion and diversity to be a competitive advantage for your organization

INCLUSIVE CULTURE
What it is, why it matters and how to get it right?

Speakers:
Dr. Sue Branning, Director of Inclusion and Diversity at Hays

WE HAVE BECOME SMARTER AND MORE SOPHISTICATED IN HOW WE HIRE TO SOURCE THE BEST TALENT

BEST-IN-CLASS
ONLINE CANDIDATE
ATTRACTION TOOLS

TARGETED SOCIAL
AND DIGITAL MEDIA
CAMPAIGNS

>150K APPLICATIONS
WORLDWIDE/YEAR

THOROUGH ASSESSMENT AND SELECTION MODEL

INTERNAL RECRUITING
TEAMS IN ALL REGIONS
WITH LOCAL EXPERTISE

SUPPORTED BY 'HAYS
DNA' DEPLOYED
INTERNATIONALLY

Join Hays careers.hays.co.uk

“ I manage my own business within a large corporate so enjoy the best of both worlds. ”

This is Lee's story. What's yours?



HAYS Recruiting experts
worldwide

#YourHaysStory

Join Hays careers.hays.co.uk

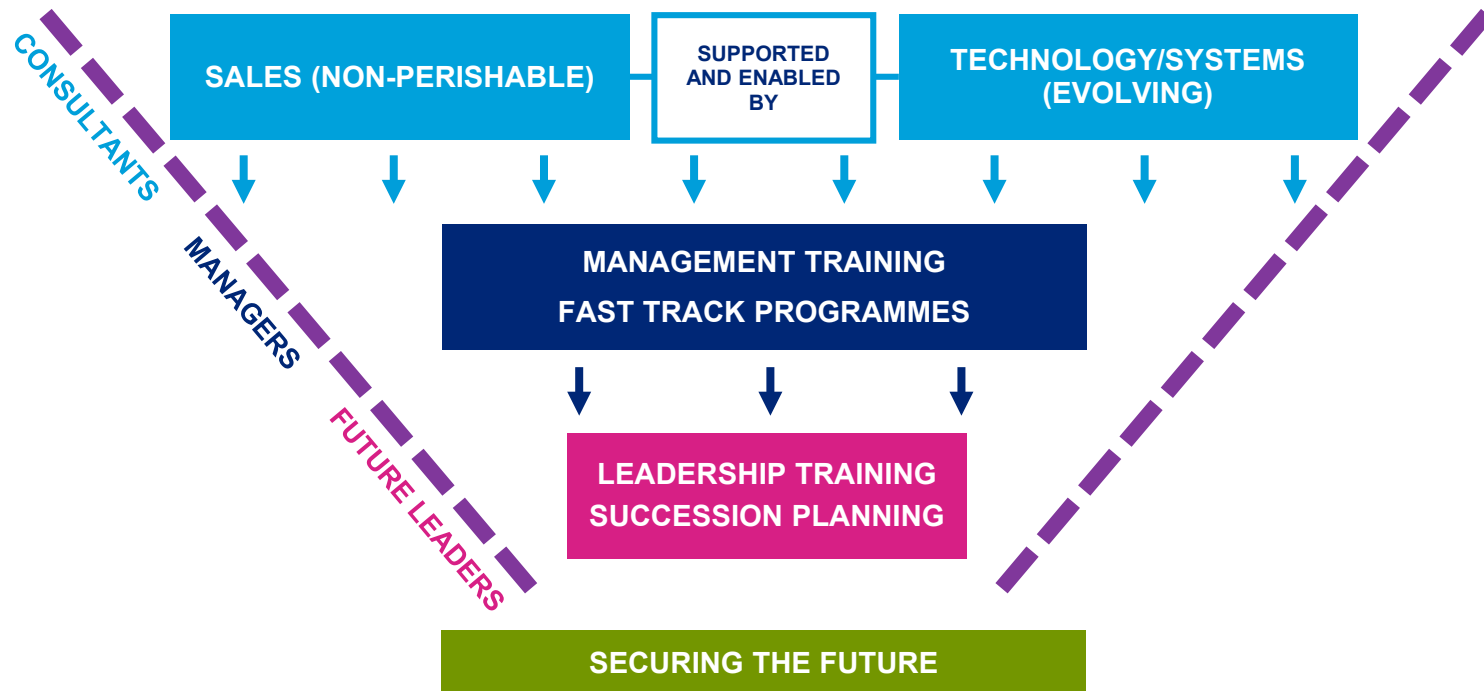
WE HAD 970+ PROMOTIONS AT HAYS UK IN THE LAST YEAR
ARE YOU READY TO START YOUR HAYS STORY?

#YourHaysStory

HAYS Recruiting experts
worldwide



TRAINING & DEVELOPMENT AT ALL LEVELS IS VITAL AND EMBEDDED INTO OUR BUSINESS AS A KEY ENABLER FOR GROWTH



A man in a white shirt and blue tie is gesturing with his right hand while speaking. He is looking towards the right. In the background, there are other people, including a woman with dark hair and a man with glasses, all appearing to be in a professional setting.

QUESTIONS & ANSWERS

BREAKOUT SESSIONS

1

**LEVERAGING
INNOVATION AND
COLLABORATIONS
TO DRIVE FURTHER
GROWTH**

**BREAKOUT AREA 1
(DOWNSTAIRS)**

2

**OUR PLANS TO
DOUBLE OUR
GERMAN BUSINESS**

**BREAKOUT AREA 2
(UPSTAIRS)**

3

**BUILDING CRITICAL
MASS IN NON-PERM
RECRUITMENT
MARKETS**

**BREAKOUT AREA 3
(UPSTAIRS)**

WRAP UP & KEY TAKEAWAYS

ALISTAIR COX
CHIEF EXECUTIVE



WE HAVE A CLEAR AND COMPELLING INVESTMENT CASE

THE BREADTH OF OUR BUSINESS MODEL ACROSS GEOGRAPHY, SECTOR & CONTRACT TYPE

- The diversity and growth potential of our International business
- Our clear plan to deliver further progress and growth in Contracting globally

OUR BALANCED EXPOSURE TO BOTH MATURE & STRUCTURAL GROWTH MARKETS

- The scale of our business in the world's best growth markets – over 50% of net fees
- The leverage which exists in our cyclical markets, and our ability to capitalise

OUR ABILITY TO DELIVER SUPERIOR FINANCIAL PERFORMANCE THROUGH THE CYCLE

- Our aspiration to deliver between £300m and £450m of operating profit by 2022
- The increased resilience in our earnings today with 59% of the business in Non-Perm

OUR POTENTIAL TO GENERATE SIGNIFICANT CASHFLOW & DIVIDENDS

- The significant cash generation potential of delivering on our goals
- The clear shareholder return policy we have in place

A man in a white shirt is sitting and looking down at a tablet device. He is positioned in front of a large window that offers a view of a city skyline. The lighting is soft and blue-toned, suggesting an indoor office environment.

BREAKOUT 1

**LEVERAGING INNOVATION
AND COLLABORATIONS
TO DRIVE FURTHER
GROWTH**

THE BEST CANDIDATES TO CLIENTS, FASTER THAN ANYONE ELSE

222 million
hits on Hays websites

33 million
user sessions

800k
live candidates per quarter

17 million
candidate profiles

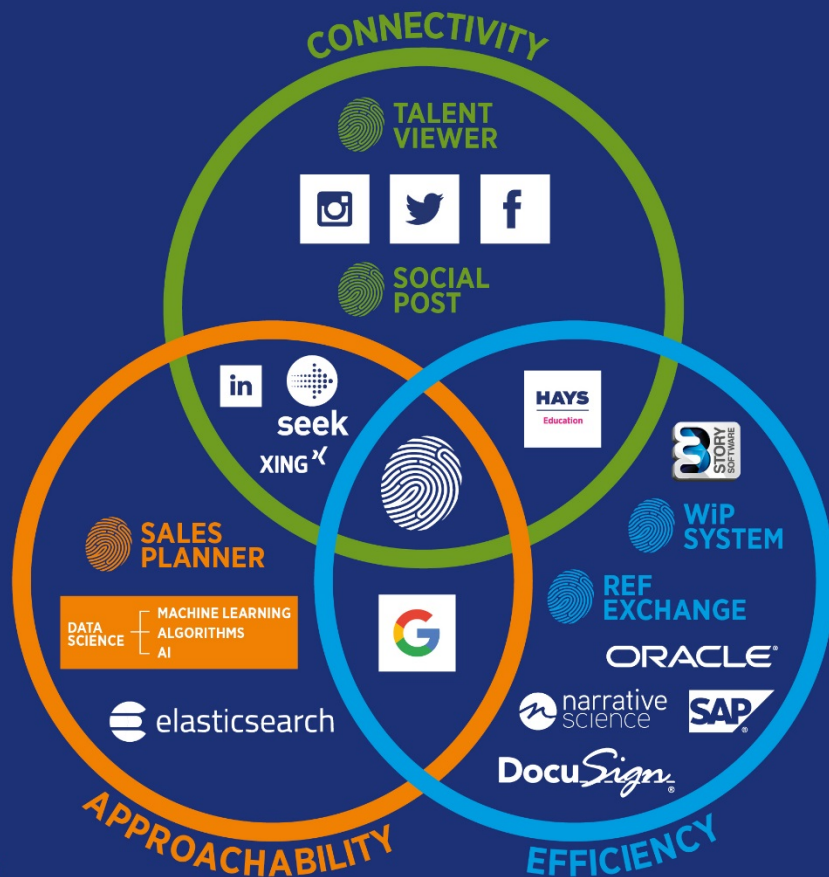
11+ million
job applications per year

10 million
CVs received per year

2 million
LinkedIn followers

**THIS VOLUME OF DATA DEMANDS
SOPHISTICATED TOOLS & SYSTEMS**

**TECHNOLOGY ENHANCES, DIFFERENTIATES AND
ACCELERATES EACH STAGE OF THE RECRUITMENT PROCESS**





BREAKOUT 2

**OUR PLANS TO DOUBLE
OUR GERMAN BUSINESS**

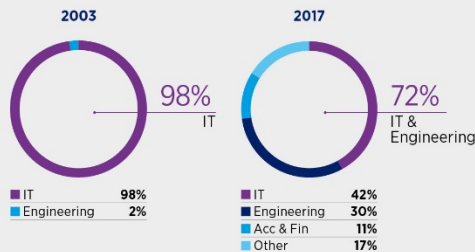
GERMANY OUR JOURNEY SO FAR

SIGNIFICANT GROWTH



DIVERSIFICATION OF THE BUSINESS

NET FEES BY SPECIALISM



NET FEES BY CONTRACT TYPE



1995
Founding of FortIS
(later renamed **Ascena AG**)

2003
Hays plc buys Ascena AG
€22m Net Fees
€5m Operating Profit

€268m
Net Fees

€104m
Operating Profit

**WIDE RANGE OF CLIENTS
ACROSS MANY INDUSTRIES**



GERMANY THE NEXT PHASE OF GROWTH

Our ultimate ambition is to be the undisputed market leader in the German specialist recruitment market. To get there, we have identified six key strategic priorities:



NEXT PHASE OF GROWTH

STRONG MARKET POSITION

- Widest portfolio of specialisms and contract types
- Strong operating profit and cash flow/cash conversion
- Biggest player in the German specialist recruitment market

EXPERIENCED, LONG-STANDING MANAGEMENT TEAM

- Top team came from the Ascena business and has remained unchanged since
- Over 60 years' combined Hays experience

STRUCTURAL GROWTH OPPORTUNITY

- Specialist recruitment market still largely under-penetrated
- Acute skills shortages of qualified professionals



SPOT MARKET PENETRATION

- Unexploited market potential
- First-time outsourcing of skilled roles
- Local market would require expanded office footprint



20 locations identified as suitable office openings over the next five years



STRATEGIC CLIENTS

- Important part of our client base
- Dedicated account managers oversee cross-selling opportunities
- Require high volumes of skilled workers
- Fast and cost-effective delivery model

SIEMENS



Deutsche Bank



RWE



DAIMLER



COMPLIANCE AS A DIFFERENTIATOR

- Compliant workforce to clients is important for their own reputation/ risk profile – flight to quality
- Built a reputation for best-in-class – Hays 'compliance stamp' seen as mark of assurance
- Act as compliant partners as well as leading advisors on regulatory developments

OTHER STRATEGIC PRIORITIES



TECHNOLOGICAL LEADERSHIP



STATEMENT OF WORK AS BUSINESS ENABLER



PEOPLE

BREAKOUT 3

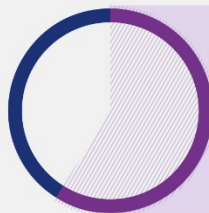
**BUILDING CRITICAL
MASS IN NON-PERM
RECRUITMENT MARKETS**



NON-PERM BUSINESS OUR GLOBAL BUSINESS

BUILDING CRITICAL MASS IN NON-PERM RECRUITMENT MARKETS

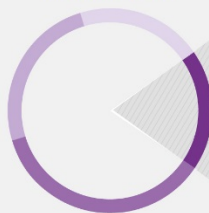
GROUP NET FEES FY17



NON-PERM IS
THE LARGEST
OPPORTUNITY
WE SEE TO DRIVE
GROWTH IN
OUR BUSINESS

■ Temp/Contracting 59%
■ Perm 41%

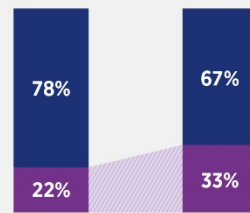
GROUP NON-PERM
NET FEES FY17



OTHER
MARKETS

■ Germany 36% ■ Australia 20%
■ UK 25% ■ Other 19%

NET FEES OF GROUP NON-PERM
EX-GERMANY/UK/AUSTRALIA



■ Perm
■ Temp/Contracting

GERMAN CONTRACTING
MODEL EXPORTED ACROSS
TARGET MARKETS
INCLUDING:

- FRANCE
- CANADA
- JAPAN

CONTRACTING IN LIFE SCIENCES – A GERMAN CASE STUDY



Bernhard Ott
Location: Germany
Profession:
Senior Clinical
Professional

January 2014
MERCK

“THE PROJECTS HAYS
OFFERED WERE A
GOOD MATCH FOR MY
PROFILE, EXPERIENCE
AND LIFESTYLE”

September 2014
NOVARTIS

July 2015
Daiichi-Sankyo

November 2016
Almirall

NON-PERM BUSINESS CANADA

ESTABLISHED TEMP/CONTRACTOR MARKET WITH SIGNIFICANT PENETRATION

C\$6 BILLION

Canada specialist Non-Perm market size (revenue) in 2017

60,000

Temps/contractors



177

TEMP/CONTRACTORS ON ASSIGNMENT

FY12

Today



>600



A MIX OF CORPORATE ACCOUNTS & SPOT BUSINESS

AN ABILITY TO REACT QUICKLY AND AT SCALE



HSBC

ServiceMASTER Restore

UNIQLO

PROMONTORY
an IBM Company

DELIVERING NON-PERM RECRUITMENT SERVICES GLOBALLY

Bell

NON-PERM BUSINESS HAYS TALENT SOLUTIONS

MANAGED SERVICE PROGRAMME (MSP)

The management of the sourcing, engagement and administration of 'non permanent' resources.



IT	30%	Clerical	10%
Industrial	16%	Healthcare	8%
Other Professional	13%	Finance & Accounting	7%
Engineering & Design	11%	Other	5%

Commercial 27% Professional 73%

CORPORATE AS AN ESTABLISHED AND COMPLEMENTARY BUSINESS



MSP/Non-Perm	70%
RPO/Perm	30%



IT	47%	Engineering & Design	9%
Clerical	14%	Finance & Accounting	7%
Industrial	9%	Clinical	4%
Other Professional	9%	Healthcare	1%

LEVERAGES EXISTING
HAYS RELATIONSHIPS

WORKS WITH SPECIALIST
BUSINESS TO DELIVER

UTILISES EXPERTISE
AND INFRASTRUCTURE

CAPTURES AND CONTROLS
CLIENT SPEND

INTEGRATED/INDUSTRIALISED DELIVERY QUALITY, COST, RISK AND EFFICIENCY

Industrialised delivery model
leverages sourcing centre
infrastructure to ensure consistent,
flexible and efficient services

CLIENT
ENGAGEMENT

Market mapping
Brand development
Assessment and selection
Vendor management • Testing
Category management • Technology
Specialist business management
Coordination • Exit management
Data and analytics • Referencing
Project management • Onboarding
Workforce planning • Administration
Talent Pooling • Compliance
Candidate engagement
Contract generation
Offer management

**HAYS TALENT SOLUTIONS
SERVICE DELIVERY MIX**

One-third of global
temporary agency market
is addressed through MSPs

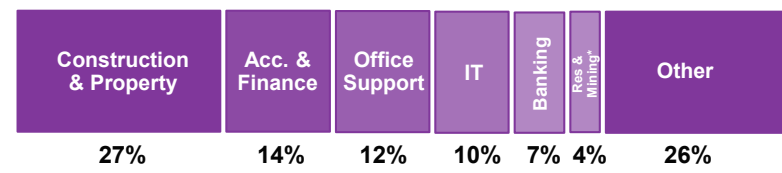
Serviced by Hays Talent Solutions Sourcing Centres	60%
Serviced by Hays Specialist Business	40%

PROFILE OF HAYS AUSTRALIA & NEW ZEALAND

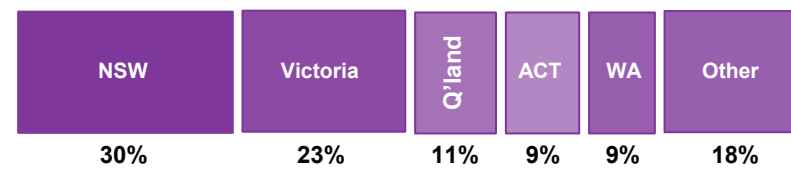
Year ended 30 June 2017



Net fees by specialism



Net fees by region

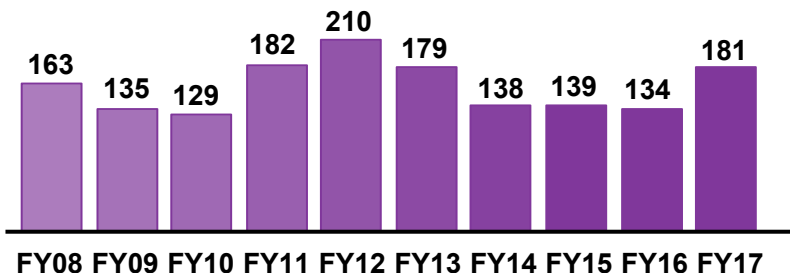


Note: All data is presented as of 30 June 2017.

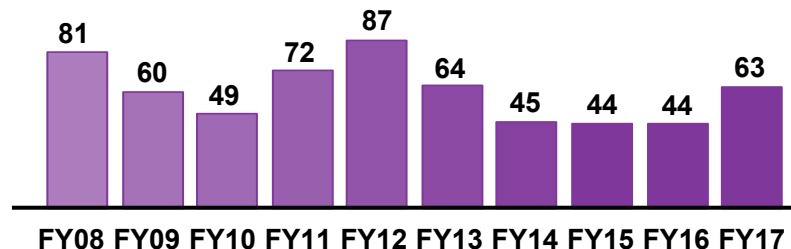
* Includes Oil & Gas and Energy.

HISTORIC PROFILE OF HAYS AUSTRALIA & NEW ZEALAND

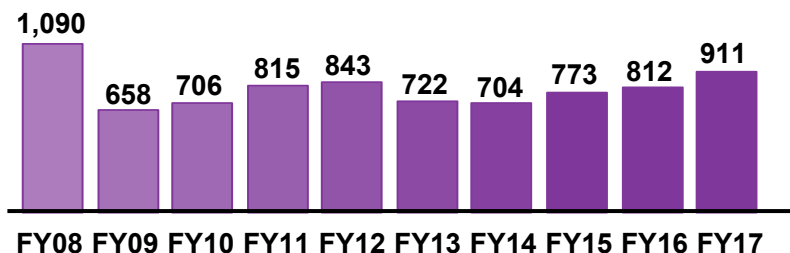
£ Historic headline net fees (£M)



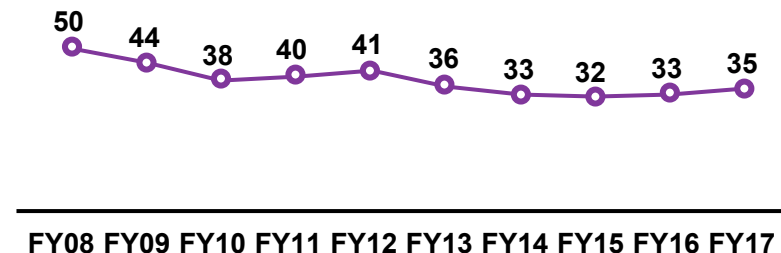
£ Historic headline operating profit (£M)



Person FY consultant headcount



% Historic Conversion Rates

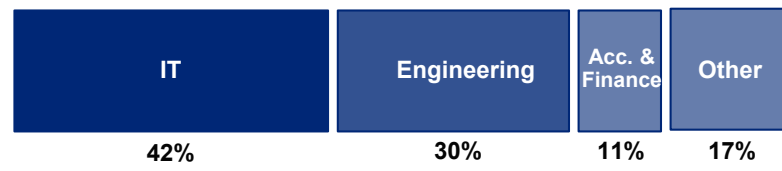


PROFILE OF HAYS GERMANY

Year ended 30 June 2017



Net fees by specialism

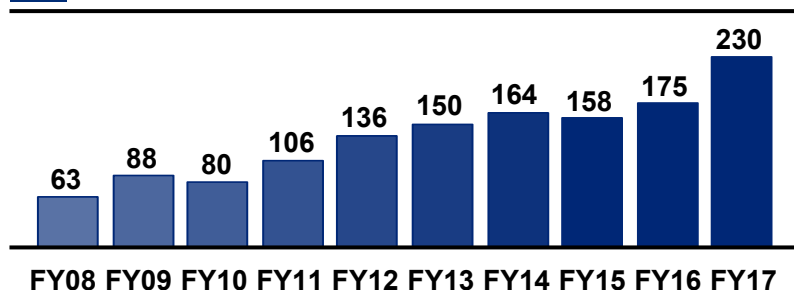


Net fees by contract type

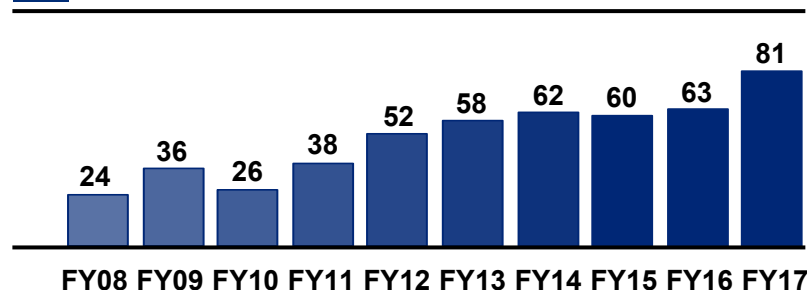


HISTORIC PROFILE OF HAYS GERMANY

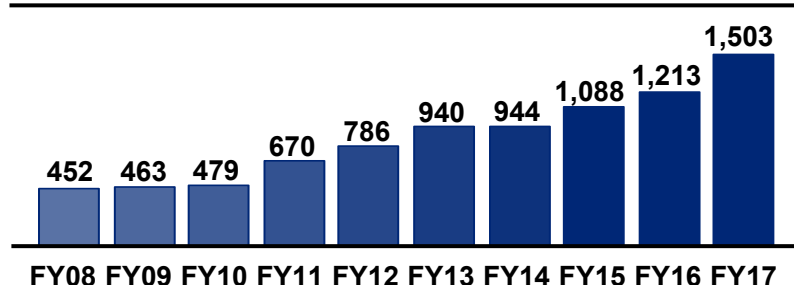
£ Historic headline net fees (£M)



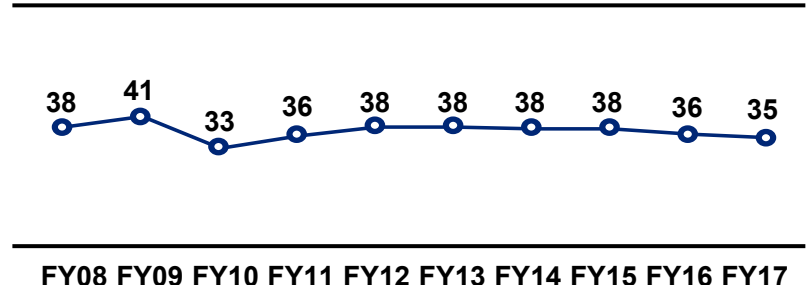
£ Historic headline operating profit (£M)



Person icon FY consultant headcount

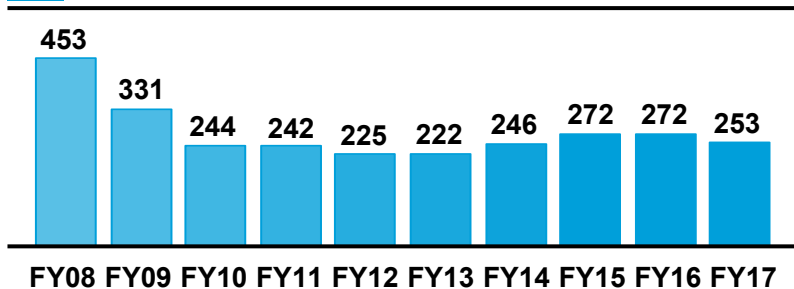


% Historic Conversion Rates

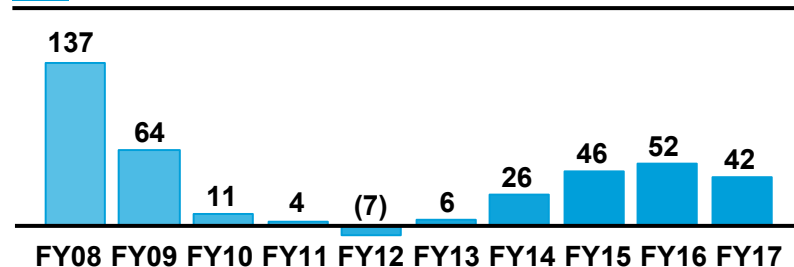


HISTORIC PROFILE OF HAYS UK & IRELAND

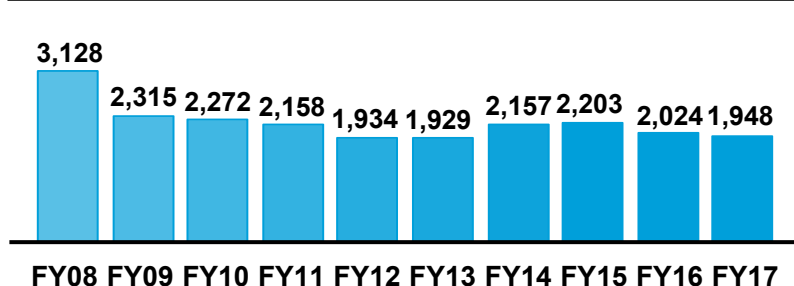
£ Historic headline net fees (£M)



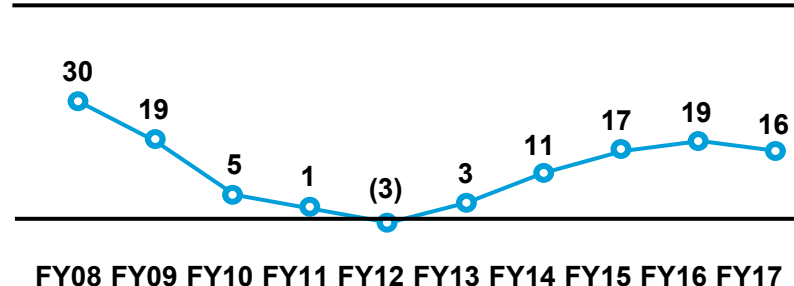
£ Historic headline operating profit (£M)



Person FY consultant headcount



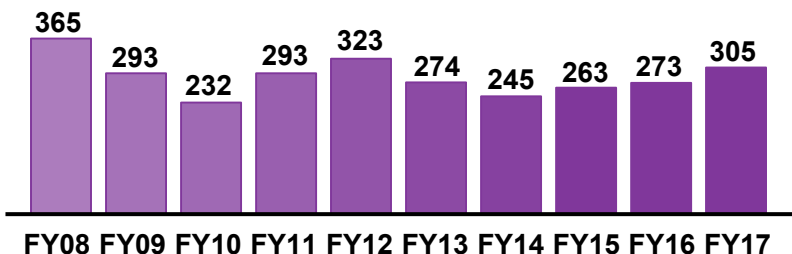
% Historic Conversion Rates



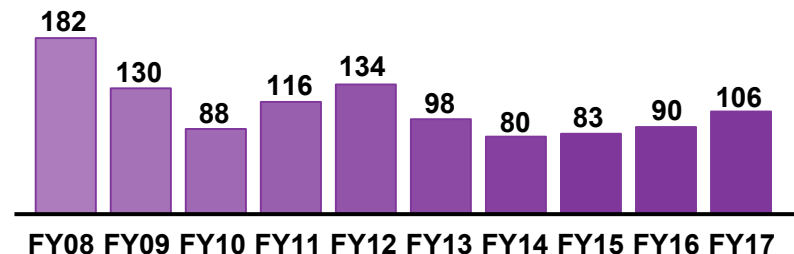
Note: Historic net fees and historic operating profit shown on a headline basis.

LOCAL CURRENCY – HAYS NET FEES AND OPERATING PROFIT

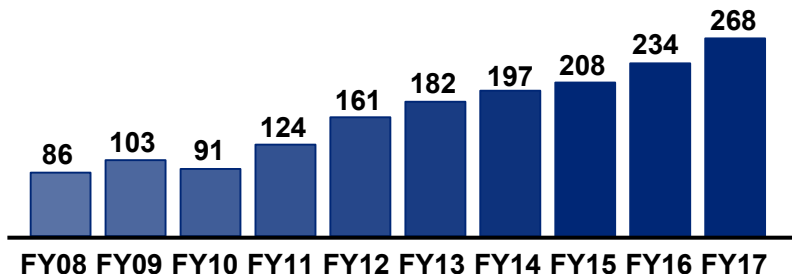
Australia & New Zealand Historic net fees (AUDm)



Australia & New Zealand Historic operating profit (AUDm)



Germany Historic net fees (EURm)



Germany Historic operating profit (EURm)

