

A man and a woman in business attire are shown in profile, looking at each other. The man is on the left, wearing a dark suit and a green tie. The woman is on the right, wearing a dark sleeveless top and a necklace with large circular pendants. The background is a light blue gradient.

THE ULTIMATE PEOPLE BUSINESS

Hays plc Investor Day 2017

WELCOME TO THE HAYS INVESTOR DAY 2017

It has been exactly four years since our last Investor Day and it is fair to say that whilst a lot has happened during this time, it would have been difficult for anyone to predict the degree of change that has swept the globe since then. Back in 2013 we outlined our 5-year aspirations to broadly double and diversify our profit, from what was then £125 million, towards £250 million. Against a fast-changing economic backdrop and a series of unexpected political events, I am extremely proud of the progress we have made in both the financial and strategic priorities we set ourselves.

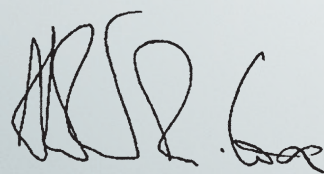
We have built unrivalled breadth, scale and diversity across our platform with a clear market leading position in a number of key global structural growth markets, like Germany, as well as material exposure to the increasingly growing Temp & Contracting market. We have invested significantly in people, technology and innovation, building strategic collaborations that help make our business more efficient and our consultants more productive.

Looking forward I believe the shape of our business now sets us up ideally to deliver the next phase of our growth. It is important not to lose sight that our 2018 aspirations were never designed to represent any kind of peak for the potential of our business. Today we are setting our agenda for the next 5 years, with the potential to broadly double our profitability again. As well as this, we are a high cash-generative business, so achieving our next set of aspirations would result in material cash returns for our shareholders.

There are clearly many assumptions underpinning our new 5-year plan, not least what happens here in the UK as we navigate our way through Brexit. However, we are well positioned to deliver these aspirations. Doing so will not require a change in strategy: it's a case of more of the same. As the ultimate people business we will continue to invest in headcount across our platform, providing our consultants with innovative training, supporting them with a world-class brand and equipping them with the best technology tools and collaborations to sustain and further improve productivity.

As the world of work continues to evolve, we will constantly innovate and adapt the way we do things, so that we always have the most appropriate services available to meet our clients' needs, delivered in a way that suits them. During the course of today you will get a chance to hear how we do this not only from our senior management team, but also directly from our most senior operators and country leaders, including Germany, the UK, Australia, France and Canada.

I hope you have a useful and enjoyable day.



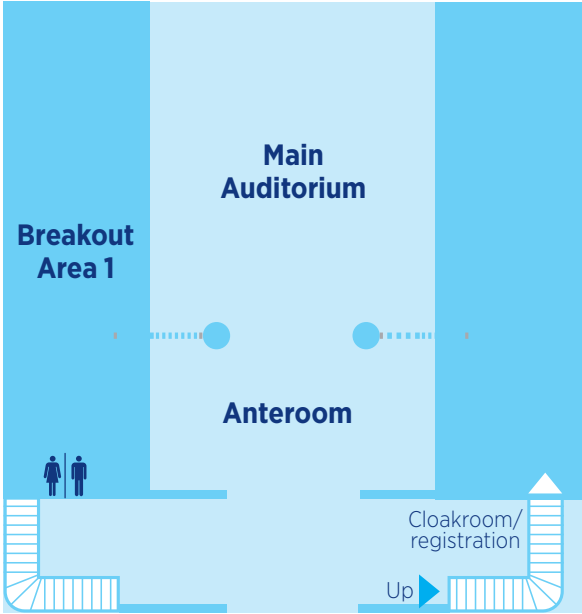
Alistair Cox
Chief Executive, Hays plc

AGENDA

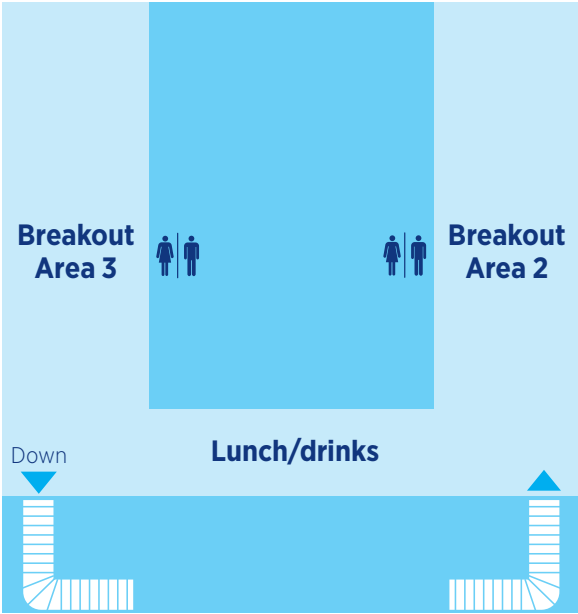
12:00 – 12:45	LUNCH	UPSTAIRS
12:45 - 14:00	PROGRESS TO DATE AND NEXT PHASE OF GROWTH	MAIN AUDITORIUM
14:00 - 14:15	COFFEE BREAK	ANTEROOM
14:15 - 15:40	ENHANCING AND EVOLVING OUR GLOBAL BUSINESS	MAIN AUDITORIUM
15:40 - 16:00	COFFEE BREAK	ANTEROOM
16:00 - 17:30	BREAKOUT SESSIONS	BREAKOUT AREAS
17:30 - 18:30	WRAP UP & DRINKS RECEPTION	UPSTAIRS

VENUE FLOORPLAN

Ground floor



First floor



WE ARE LEADING GLOBAL RECRUITING EXPERTS IN THE WORLD OF QUALIFIED, PROFESSIONAL AND SKILLED WORK

The ultimate people business

Hays is powered by our people around the world. We focus on hiring, training and developing the best people in our industry.

Employees

10,000

2016: 9,214

Consultants

6,884

2016: 6,268

As the ultimate people business, everything we do is focused on placing the right people into the right roles, assisting our candidates as they build careers, whilst also helping our clients to find the skilled talent they need.

Permanent jobs filled last year

70,000

2016: 67,000

Temporary and Contractor roles filled last year

240,000

2016: 220,000

Financial summary

Another year of good financial progress with net fees and profits up, strong cash conversion, a material increase in core dividend and our first special dividend.

Net fee income

£954.6m

2016: £810.3m

Operating profit

£211.5m

2016: £181.0m

Conversion rate

22.2%

2016: 22.3%

Profit before tax

£204.6m

2016: £173.0m

Basic EPS

9.66p

2016: 8.48p

Core dividend per share

3.22p

2016: 2.90p

Special dividend per share

4.25p

2016: NIL

Every day across our business, 10,000 people work with clients and candidates in 33 countries to power the world of work.

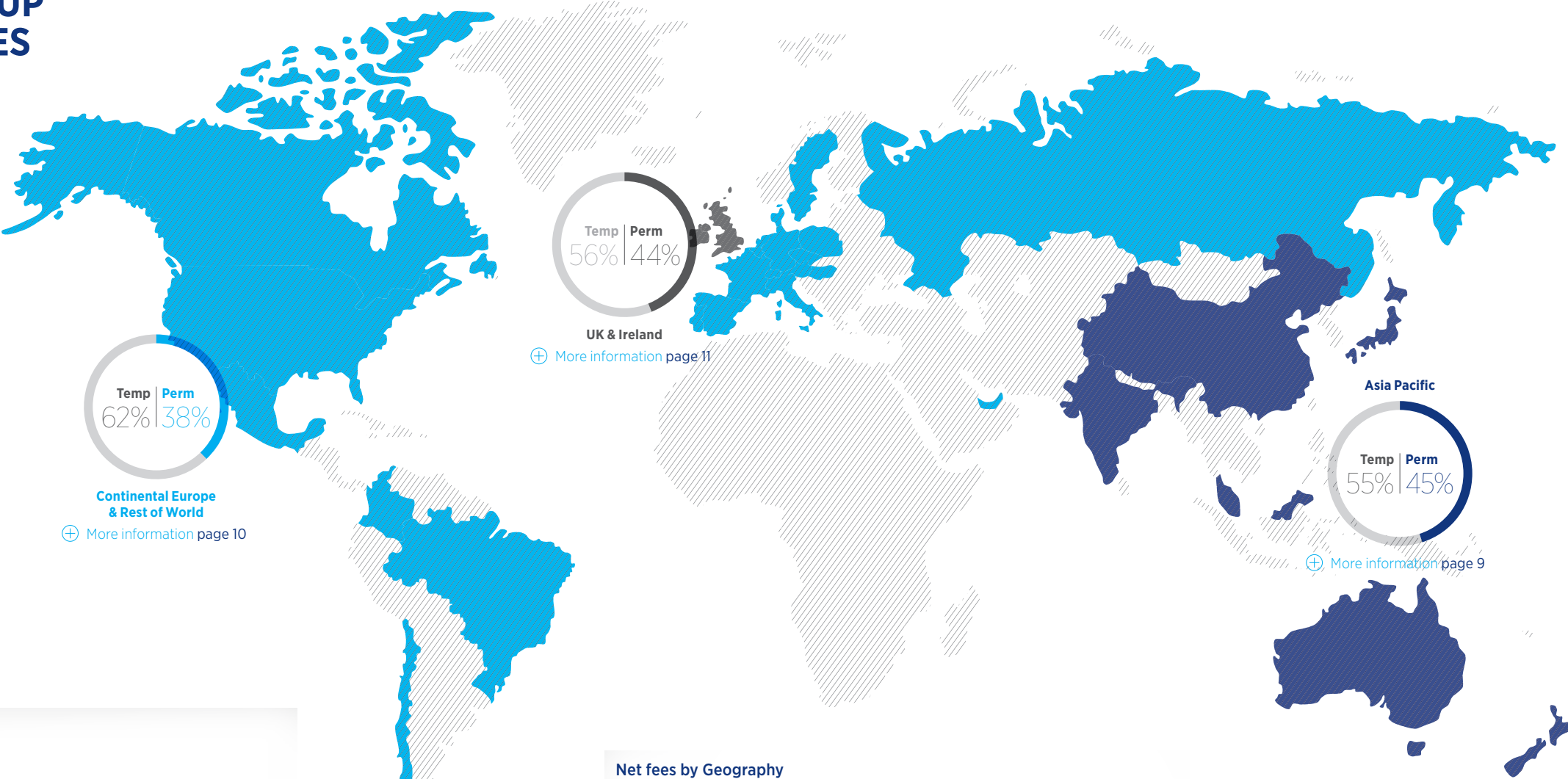
The balance, scale and diversity of our platform provides unrivalled breadth of expertise. It means we can respond quickly to the needs of our clients, enabling businesses, their people and the communities in which they operate to flourish.

We are Hays.
The ultimate people business.

OUR BUSINESS IS STRUCTURED ACROSS THREE DIVISIONS, MADE UP OF 33 COUNTRIES AND 250 OFFICES

33
countries

- Australia
 - China
 - Hong Kong
 - India
 - Japan
 - Malaysia
 - New Zealand
 - Singapore
- Austria
 - Belgium
 - Brazil
 - Canada
 - Chile
 - Colombia
 - Czech Republic
 - Denmark
 - France
 - Germany
 - Hungary
 - Italy
 - Luxembourg
 - Mexico
 - The Netherlands
 - Poland
 - Portugal
 - Russia
 - Sweden
 - Switzerland
 - Spain
 - UAE
 - USA
- United Kingdom
 - Ireland



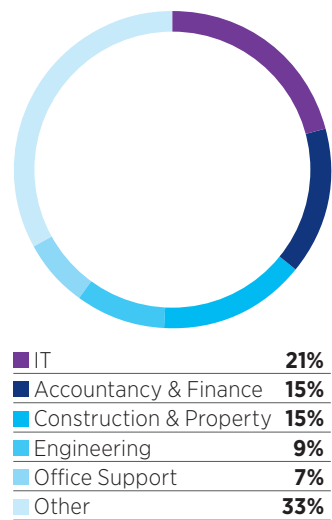
Balanced exposure across markets

Breadth of expertise

Net fees by clients



Net fees by specialisms

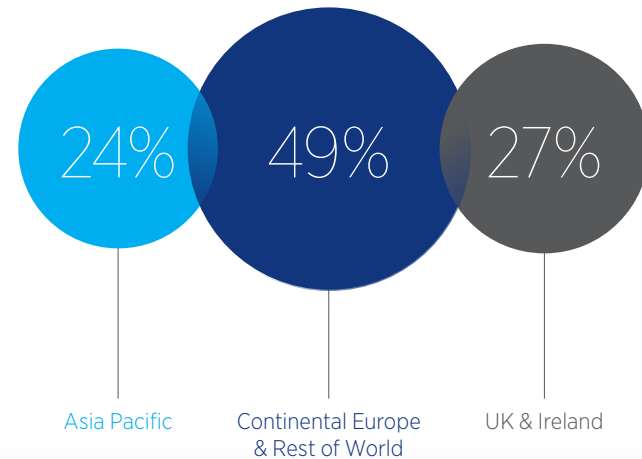


Market-leading breadth and depth of platform

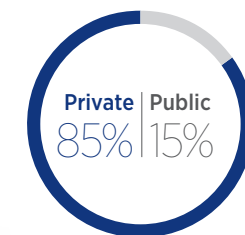
20
specialisms

- Accountancy & Finance
- Construction & Property
- Information Technology
- Life Sciences
- Sales & Marketing
- Banking & Capitals Markets
- Contact Centres
- Education
- Energy, Oil & Gas
- Engineering & Manufacturing
- Executive
- Financial Services
- Health & Social Care
- Human Resources
- Legal
- Office Professionals
- Purchasing
- Retail
- Resources & Mining
- Telecoms

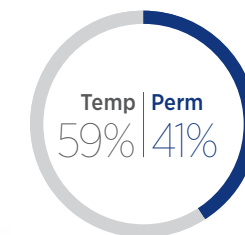
Net fees by Geography



Contract type



Contract type



OUR FOUR-POINT INVESTMENT CASE

OUR BUSINESS PHILOSOPHY CENTRES ON THE NEED TO INVEST TO SUPPORT LONG-TERM GROWTH WHILST DRIVING SHORT-TERM FINANCIAL PERFORMANCE

In practical terms, this means we continually focus on: consultant and business productivity; strategic investment where we see clear opportunities for growth while maximising profitability; cash generation and returns to shareholders.

We believe there are four simple and compelling reasons to invest in Hays.

1.

The breadth of our business model across sector and contract type

- We have built a global platform with unrivalled scale, balance and diversity.
- We have exposure across Permanent, Temporary and Contractor recruitment markets at a scale which is unique amongst our peers.
- We focus on execution in each of our local markets delivered by the best people, sector-leading technology, recruitment tools and a world-class single brand.
- We have strong and experienced operational and senior regional management teams across the Group.
- We focus on developing and delivering the best services and products for clients and candidates, meeting their evolving needs.

Sectors	Countries
20	33

3.

Our ability to deliver superior financial performance through the cycle

- The scale and balance adds relative resilience to our earnings throughout the economic cycle and contributes to the outperformance of our business versus the peer group.
- We aim for a mix of exposures across different countries, job types and contract forms. Despite this existing balance we remain focused on further diversifying our earnings and building scale across our existing global platform.
- Having exceeded £200 million of operating profit in FY17, we believe we are well positioned to continue to drive further material profit growth.

FY17 operating profit	Earnings per share
£211.5m	9.66p

2.

Our balanced exposure to both mature and structural growth markets

- Many of the 33 countries across our global platform represent clear structural growth opportunities, where the use of agencies such as Hays to source skilled employees is a relatively new practice.
- 51% of our Group net fees are generated in these structural growth markets which include places such as Germany, Latin America and Japan, where the first-time outsourcing of the recruitment of skilled staff is a key long-term opportunity.
- The remaining 49% of net fees come from more mature markets, such as the UK, the US and Australia, where the use of agencies is a long established practice in the skilled jobs market. In these markets, activity levels are more driven by the stage of the economic cycle.

Group net fees	
51%	49%
Structural growth markets	Mature markets

4.

Our potential to generate significant cashflow and dividends

- As well as our ability to drive material profitable growth, we are a highly cash-generative business, with a clear set of free cash flow priorities.
- These include ongoing investment in the development of the business, maintaining a strong balance sheet and delivering a sustainable and progressive dividend policy.
- Having achieved the targeted core dividend cover of 3.0x earnings, our core dividend will now grow in line with EPS.
- We ended the year with a net cash position of £112 million. As previously disclosed, it is our intention to distribute to shareholders any free cash flow generated over and above £50 million, assuming a positive outlook.
- Therefore, in addition to a material increase in core dividend, we also propose a special dividend of 4.25 pence per share, subject to shareholders' approval.

Net cash	Core dividend per share
£111.6m	3.22p

A balanced and diverse model

We have deliberately and strategically built a business which is balanced and diverse.

Within our network of 33 countries, we have exposure to both more cyclical, mature markets such as the UK and more immature, structural growth markets such as Germany. We are exposed to the Temporary, Contractor and Permanent recruitment markets and have long-established scale and expertise in 20 specialist areas of skilled employment.

We are predominantly private sector-focused, but also serve public sector clients in some markets. Within our portfolio of services, we work on one-off placements for SMEs and global multinationals as well as contract-based higher volume recruitment for our larger clients.

The balance, breadth and scale of our business is unique in the world of specialist recruitment.

This is a key differentiator, and we believe it is important as it makes our business and its earnings relatively more resilient to today's ever-changing macroeconomic and political landscape.

Exposure to mature and less-mature markets

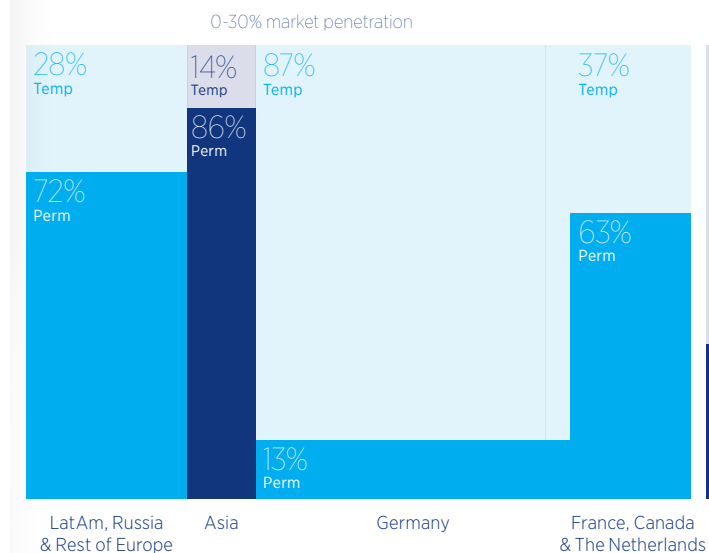
Structural-growth markets are those where the use of agencies like Hays to source skilled candidates is a relatively new practice. Traditionally in these markets, this recruitment is undertaken by companies themselves, using hiring teams within their own HR functions. A key driver of our growth is therefore the first-time outsourcing of this recruitment to third parties. This means that these markets are relatively less cyclical by nature, and less driven by the prevailing economic backdrop, or short-term sentiment.

More mature markets are those where the use of agencies is a well-established, long-standing norm. Here, clients will use agencies to help them fill roles in the majority of cases. As such, these markets tend to be more cyclical in nature, with activity levels dependent far more on the amount of job churn occurring at any particular time. That is, the confidence of clients to replace leavers in their businesses, or hire extra people, and the confidence amongst candidates to move jobs.

Net fees by geography, type and market maturity

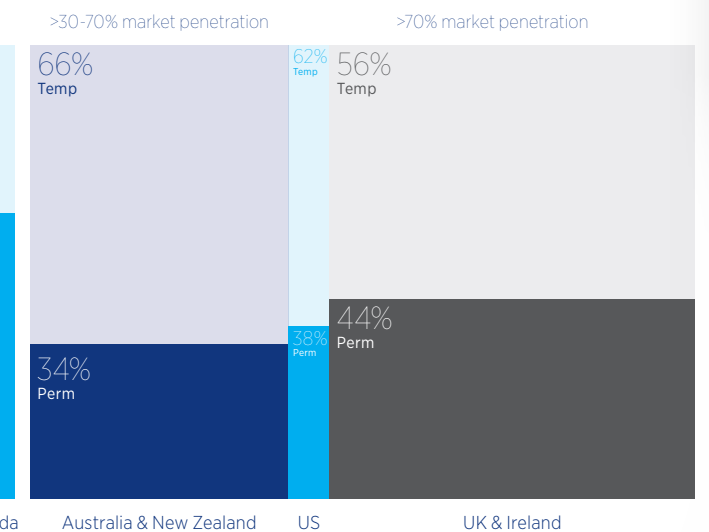
Structural/immature

51%



Cyclical/mature

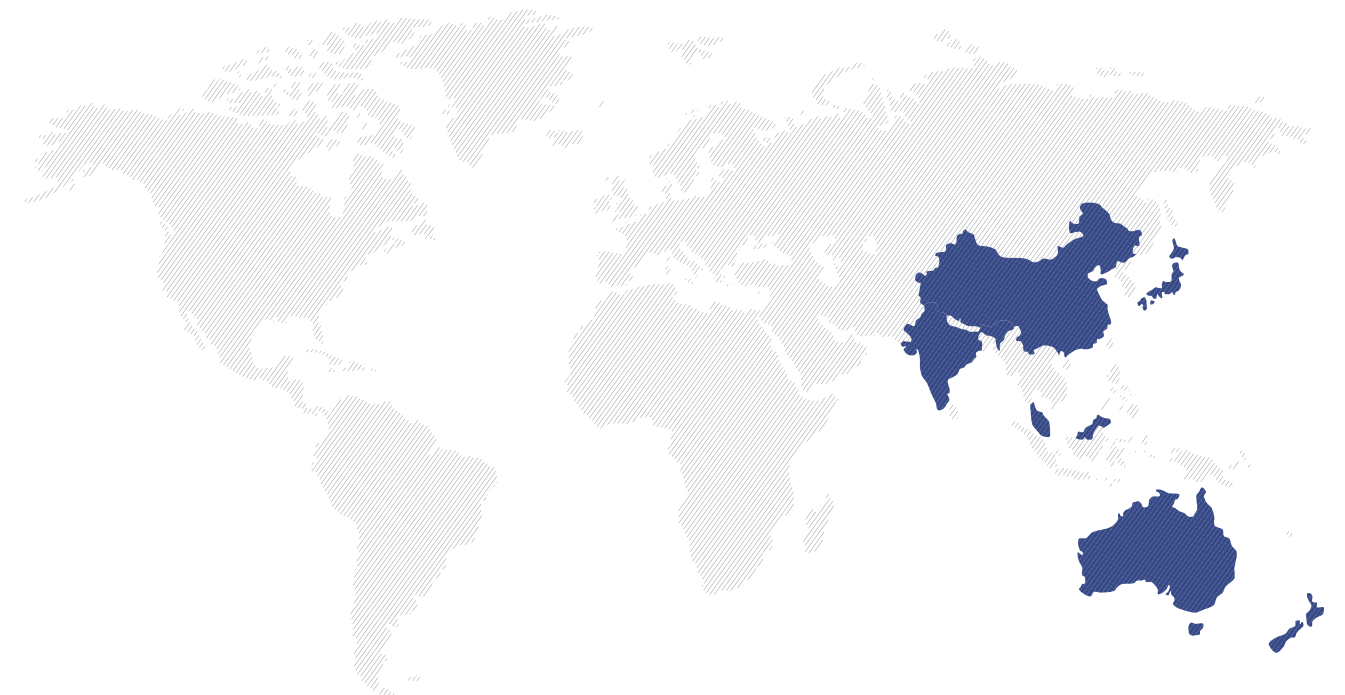
49%



OUR ORGANISATIONAL STRUCTURE IS SIMPLE AND IS BUILT AROUND THREE REGIONS GLOBALLY



ASIA PACIFIC



Consultants

1,336

2016: 1,210

Offices

50

2016: 49

Net fees (m)

£230.9

2016: £176.1

Operating profit (m)

£69.3

2016: £50.2

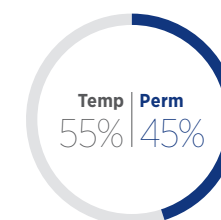
Net fees by specialism

Construction & Property	22%
Accountancy & Finance	13%
IT	12%
Office Support	10%
Banking	10%
Sales & Marketing	6%
Other	27%

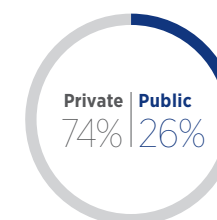
Net fees by country/sub-group

Australia	72%
Japan	8%
New Zealand	6%
China	5%
Hong Kong	4%
Singapore	3%
Malaysia	2%

Net fees by contract type



Net fees by sector



ACCELERATION OF GROWTH IN AUSTRALIA DRIVEN BY THE TEMP & CONTRACTING BUSINESS; ASIA TOUGH BUT BROADLY STABLE

Operating performance

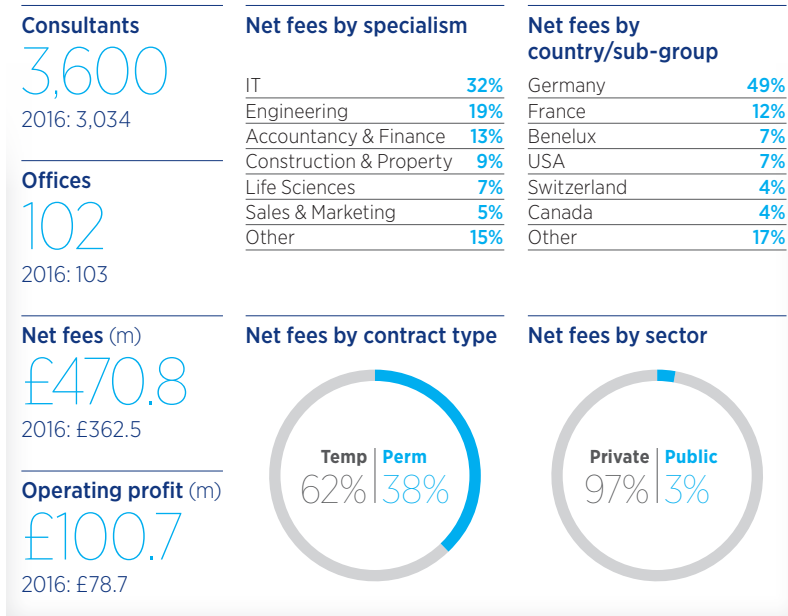
Year ended 30 June	2017	2016	Actual growth	LFL growth ⁽¹⁾
Net fees (£m)	230.9	176.1	31%	9%
Operating profit	69.3	50.2	38%	10%
Conversion rate ⁽²⁾	30.0%	28.5%		
Period-end consultant headcount ⁽³⁾	1,336	1,210	10%	

(1) LFL (like-for-like) growth represents organic growth of continuing operations at constant currency.

(2) Conversion rate is the proportion of net fees converted into operating profit.

(3) Closing consultant headcount as at 30 June.

CONTINENTAL EUROPE & REST OF WORLD

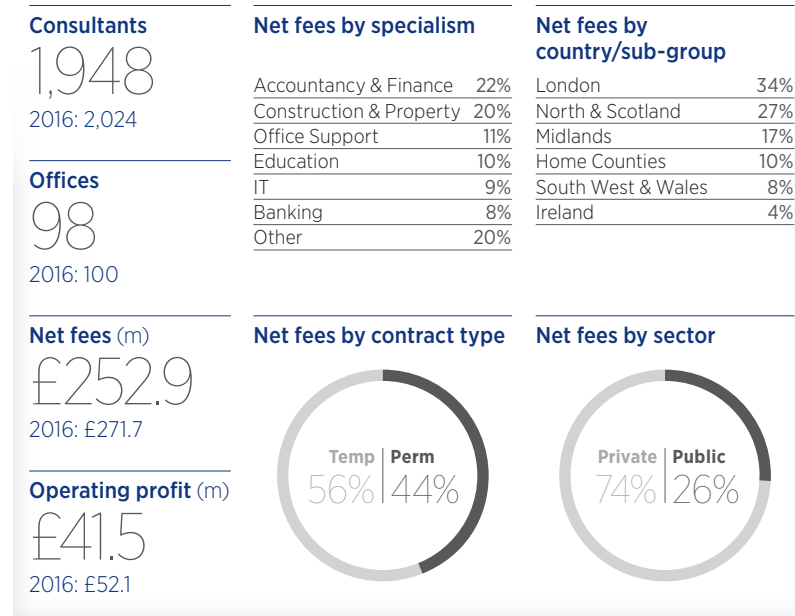


RECORD PERFORMANCES IN GERMANY AND FRANCE; STRONG, BROAD-BASED GROWTH IN REST OF THE DIVISION

Operating performance				
Year ended 30 June	2017	2016	Actual growth	LFL growth ⁽¹⁾
Net fees (£m)	470.8	362.5	30%	12%
Operating profit	100.7	78.7	28%	7%
Conversion rate ⁽²⁾	21.4%	21.7%		
Period-end consultant headcount ⁽³⁾	3,600	3,034	19%	

(1) LFL (like-for-like) growth represents organic growth of continuing operations at constant currency.
 (2) Conversion rate is the proportion of net fees converted into operating profit.
 (3) Closing consultant headcount as at 30 June.

UK & IRELAND



CONDITIONS OVERALL CHALLENGING BUT BROADLY SEQUENTIALLY STABLE, WITH CONTINUED SIGNS OF MODEST IMPROVEMENT IN THE PRIVATE SECTOR

Operating performance				
Year ended 30 June	2017	2016	Actual growth	LFL growth ⁽¹⁾
Net fees (£m)	252.9	271.7	(7)%	(7)%
Operating profit	41.5	52.1	(20)%	(21)%
Conversion rate ⁽²⁾	16.4%	19.2%		
Period-end consultant headcount ⁽³⁾	1,948	2,024	(4)%	

(1) LFL (like-for-like) growth represents organic growth of continuing operations at constant currency.
 (2) Conversion rate is the proportion of net fees converted into operating profit.
 (3) Closing consultant headcount as at 30 June.

SPEAKERS

ALISTAIR COX

CHIEF EXECUTIVE

Alistair was appointed CEO of Hays in September 2007. A Chartered Engineer with an MBA from Stanford University, Alistair's early career was in various field engineering, management and research science roles with British Aerospace and then Schlumberger. Following his MBA, Alistair worked for McKinsey & Company before joining Blue Circle Industries, where he was the Group Strategy Director and then the Regional Director for Asia. Prior to joining Hays, Alistair was Chief Executive of Xansa plc. Alistair was, until November 2015, a Non-Executive Director of 3i Group plc and is currently Non-Executive Director of Just Eat plc.

PAUL VENABLES

GROUP FINANCE DIRECTOR

Paul was appointed Group FD in May 2006. A Chartered Accountant and also USA qualified, Paul started his career at Deloitte & Touche where he was a Senior Manager in its USA practice. This was followed by a 13-year career at Exel plc where he held a number of senior finance and operational roles including Deputy Group Finance Director and was a member of the Executive Board of Exel plc and Chairman of their Acquisitions and Project Review Board. Following the acquisition of Exel plc by Deutsche Post, Paul worked in its DHL Logistics division before joining Hays. Paul was, until July 2015, Senior Independent Non-Executive Director of Wincanton plc.

NIGEL HEAP

MANAGING DIRECTOR, UK & IRELAND AND EMEA (EX-GERMANY)

Nigel was appointed as UK & Ireland Managing Director in 2012. In July 2017 he took responsibility for a further 11 countries in EMEA. Nigel trained as an accountant before joining Hays in the UK in 1988 as a trainee consultant. He became Hays' youngest-ever regional director, overseeing 14 of the UK's regional offices and in 1997 was appointed Managing Director of Hays Australia. During the next 15 years he oversaw the ten-fold expansion of Hays' business in Australia and expanded operations to New Zealand in 1999 and further afield, setting up our Asian businesses. In 2006 Nigel was appointed Managing Director of Asia Pacific and joined the Group Management Board.

STEVE WESTON

CHIEF TECHNOLOGY DIRECTOR

Steve joined Hays in January 2008 as Chief Information Officer. He is responsible for the continual transformation of the Group's technology platforms. Steve has been instrumental in developing Global partnerships with the world's leading technology players allowing the Group to be a leading innovator in the sector. Steve began his career in car manufacturing in 1977 and he then moved into the Financial Services sector in 1987. In 1997 Steve moved into IT services and held the position of UK Managing Director for the business outsourcing company Xansa plc until December 2007.

SHOLTO DOUGLAS-HOME

CHIEF MARKETING DIRECTOR

Sholto has led the marketing function in Hays since he joined in 2008. Prior to Hays, Sholto held senior marketing, brand and communications roles at Thomson Reuters, having joined the media and financial information company from BT Plc. Sholto started his career in advertising after graduating in Management Sciences from Warwick Business School. Sholto is a Fellow of the Chartered Institute of Marketing, a former Chair of the Marketing Group of Great Britain and a Council member of the UK marketing trade body, ISBA.

JOHN FARAGUNA

PRESIDENT, HAYS AMERICAS

John joined Hays in 2009 and is responsible for all operations across North and South America. Prior to Hays, John was CEO of NHS Professionals, the largest healthcare managed service in England, and Chief Operating Officer of NHS Shared Business Service, a large BPO business serving the NHS with payrolling and F&A services. John has also held executive leadership positions in Halliburton, TopTier/SAP, Baker Hughes and Arthur Andersen. John has a BS from Yale University, an MS from the University of Houston and an MBA from Stanford University.

SANDRA HENKE

HEAD OF PEOPLE & CULTURE

Sandra's Hays career began in 1997 in Australia. She was initially responsible for the People and Culture function in ANZ and subsequently the APAC region during a time of significant growth and expansion. For the past five years she has been Director of People and Culture in the UK & Ireland and was appointed to the global role of Head of People and Culture in February 2017, joining the Group Management Board in 2017.

KLAUS BREITSCHOPF

CHIEF EXECUTIVE OFFICER, DACH, NORDICS & RUSSIA

Klaus has been Chief Executive Officer of Hays AG since January 2008 and is also responsible for our operations in Austria, Switzerland, Denmark, Sweden and Russia. Following his graduation in business administration from the University of Mannheim, Klaus began his career as a sales representative at Ascena (an IT recruitment business acquired by Hays in 2003) in 1996 and was promoted to hold several senior roles, including Sales Director, before his appointment to the board of Hays AG as Chief Operating Officer in 2001.

CHRISTOPH NIEWERTH

CHIEF OPERATING OFFICER, GERMANY

Christoph joined the board of Hays AG in January 2012 on his appointment as Chief Operating Officer. A qualified industrial engineer, Christoph started his career with Ascena (an IT recruitment business acquired by Hays in 2003) as an account manager in 1999, progressing through several managerial positions before being appointed Director Contracting in 2008. He is responsible for the Sales specialisms IT, Finance, Legal, Retail and Sales & Marketing in Germany as well as our operations in Denmark, Sweden and Russia. He is also responsible for corporate accounts, public affairs and strategic customer development.

SPEAKERS

NICK DELIGIANNIS

MANAGING DIRECTOR, AUSTRALIA & NEW ZEALAND

Nick has been Managing Director of Hays' operations in Australia and New Zealand since 2012. Overseeing 38 offices and all the states and territories in the region, he is also responsible for major client management, quality control and candidate and client acquisition and management across Australia and New Zealand. Nick began his career in human resource management and marketing before joining Hays in 1993 as a consultant. His successes were rewarded with promotions to Manager and then Regional Director responsible for Hays' operations in Victoria, South Australia, Tasmania and the Northern Territory. Nick was appointed to the Australian Board of Directors in 2004.

CHRIS DOTTIE

MANAGING DIRECTOR, SPAIN

Chris was appointed Managing Director of Hays' operations in Spain in 2007, overseeing all business lines across five offices. His Hays career started in the UK in 1996, where he worked in the Construction & Property division in Birmingham. A transfer to Hays Portugal followed for the launch of the Lisbon office in 2000. Two years later Chris was offered the opportunity to open Hays Barcelona – he then opened the Hays business in Valencia, Bilbao and Seville before achieving promotion to MD level ten years ago. Chris is currently President of The British Chamber of Commerce in Spain.

TINA LING

MANAGING DIRECTOR, FRANCE & BENELUX

Tina has been Managing Director of our French business since she launched it in 2001, growing from six consultants in one office to nearly 400 consultants across 19 offices today. In 2015 Tina took over the management of Hays Belgium and Hays Netherlands and has managed Hays Luxembourg since 2010. Tina joined Hays in 1988 as a consultant in the Construction & Property division and was promoted to the role of Office Manager and then Regional Manager for South London. From 1995 to immediately prior to setting up the French business, Tina was National Account Director for Facilities Management and Maintenance division within Hays Construction & Property in the UK.

PAM LINDSAY-DUNN

REGIONAL MANAGING DIRECTOR, YORKSHIRE & NORTH

Pam was appointed Regional Managing Director for Yorkshire & North in 2011, where she oversees 15 office locations covering all of our key specialisms. Initially starting her career in the North West within our Manchester office in 1995, Pam has had the opportunity to work across different geographical locations both in the North and the South of England. In addition to running the region, Pam takes an active involvement in developing major key accounts and developing solutions for supply. This has also led to her to become more involved in compliance nationally, where she takes the lead across the UK.

NOTES

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