

This is a joint press release by Recruit Holdings Co., Ltd. and USG People N.V., pursuant to the provisions of article 10, paragraph 3 and article 18, paragraph 3 of the Decree on Public Takeover Bids (*Besluit Openbare Biedingen Wft*) in connection with the recommended public offer by Recruit Holdings Co., Ltd. for all the issued and outstanding ordinary shares in the capital of USG People N.V.

This announcement does not constitute an offer, or any solicitation of any offer, to sell or request to purchase or subscribe to any securities in USG People N.V. Any offer will be made only by means of the Offer Memorandum, which is available as of today. Terms not defined in this press release will have the meaning set forth in the Offer Memorandum. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, Canada.

RECOMMENDED PUBLIC OFFER BY RECRUIT HOLDINGS CO., LTD. FOR ALL ISSUED AND OUTSTANDING ORDINARY SHARES OF USG PEOPLE N.V.

PUBLICATION OF OFFER MEMORANDUM – ACCEPTANCE PERIOD COMMENCES ON 1 APRIL 2016 – OFFER DISCUSSED AT USG PEOPLE’S ANNUAL GENERAL MEETING OF SHAREHOLDERS ON 12 MAY 2016

TRANSACTION HIGHLIGHTS

- Recommended public cash offer by Recruit Holdings Co., Ltd. (“**Recruit**”) for all the issued and outstanding ordinary shares (“**Shares**”) of USG People N.V. (“**USG People**”), at an offer price of € 17.50 (cum dividend) per Share (the “**Offer**”).
- The Offer Price represents a premium of 31% to the closing price of the Shares of € 13.40 on 21 December 2015 and a premium of 31% to the average closing price of the Shares of € 13.40 over the 3-month period up to and including that date.
- The Management Board and the Supervisory Board of USG People fully and unanimously support the Offer and unanimously recommend the shareholders to accept the Offer and tender their shares under the Offer.
- USG People’s founding shareholder Mr. A.D. Mulder has irrevocably undertaken to support the Offer and tender his shareholding of approximately 19.87% in USG People.
- Unconditional positive advice has been obtained from the Central Works Council of USG People.
- Unconditional competition approval of the European Commission has been obtained.
- The Acceptance Period commences on 1 April 2016 at 09:00 hours CET, and ends on 30 May 2016 at 17:40 hours CET, unless extended.
- USG People today convenes its annual general meeting of shareholders to be held on 12 May 2016 at 14:00 CET at USG People’s offices at P.J. Oudweg 61 in Almere, the Netherlands, in which meeting, among other matters, the Offer will be discussed (the “**AGM**”).
- The Offer is subject to satisfaction or waiver of the Offer Conditions set out in the Offer Memorandum.

- The Offer is subject to a minimum acceptance level of 95% of the Shares. Recruit may, in its sole discretion, waive this Offer Condition in case the aggregate number of Shares having been tendered represents at least 80% of the Shares.
- In the event that Recruit acquires 95% of the Shares following the Settlement Date, Recruit will, as soon as possible, initiate buy-out proceedings in order to acquire the remaining Shares.
- Completion of the Offer is expected in June 2016.

Tokyo, Japan and Almere, the Netherlands, 31 March 2016

With the publication of the Offer Memorandum today, and with reference to the joint press releases of Recruit Holdings Co., Ltd. (Tokyo Stock Exchange: 6098) and USG People N.V. (Euronext Amsterdam: USG) on 22 December 2015 and 19 January 2016, Recruit and USG People hereby jointly announce that Recruit is making a recommended public cash offer for all issued and outstanding ordinary shares in the capital of USG People.

THE OFFER

Recruit is making the Offer on the terms and subject to the conditions and restrictions contained in the offer memorandum dated 31 March 2016 (the “Offer Memorandum”). Shareholders tendering their Shares under the Offer will be paid in consideration for each Share validly tendered (or defectively tendered, provided that such defect has been waived by Recruit) and transferred under the Offer, and which has not been validly withdrawn, an amount of € 17.50 in cash (the “Offer Price”).

The Offer Price includes any (interim) cash or share dividend and other distribution on the Shares that is or may be declared or paid in respect of any Share on or prior to the Settlement Date. USG People has agreed not to pay or declare any (interim) dividend or to make any other distribution until completion of the Offer.

The Offer values 100% of the Shares at approximately € 1.42 billion and represents an enterprise value of approximately € 1.61 billion.¹ The Offer thus values USG People at 16.0x enterprise value / EBITA over the last twelve months ending 30 September 2015.² The Offer represents a 31% premium to the closing share price of USG People of € 13.40 one day prior to the joint announcement on 22 December 2015, a 31% premium over the USG People’s 3-month volume weighted average price of € 13.40 and a 41% premium over USG People’s 12-month volume weighted average price of € 12.40 preceding 21 December 2015. Recruit announced on 1 March 2016 that it has sufficient funds available to fulfil its obligations under the Offer and confirmed that it will be able to pay the aggregate amount of the Offer with cash available from its own available resources.

RATIONALE FOR THE OFFER

The combination of Recruit and USG People will create a leading global specialised provider of staffing and innovative human resources services. USG People provides Recruit with an established entry point into the continental European staffing market from which it can further realise its ambitions of becoming the world leader in human resources by around 2020.

USG People’s current leading positions in local markets are fully complementary to Recruit’s existing operations. At the same time, Recruit provides USG People the opportunity to realise its growth ambitions

¹ Based on reported net financial debt of € 195 million as per 30 September 2015.

² Based on last twelve months underlying EBITA of € 101 million as per 30 September 2015.

and its current strategy aimed at strengthening existing leadership positions, expanding exposure to growth markets, and expanding high added-value concepts. Together, the companies will be able to adapt faster to new market developments.

Recruit also provides USG People the opportunity to accelerate its dual track strategy, which is to improve its commercial and operational excellence of the core staffing activities, whilst continuing the development of technology-driven and innovative services that provide high added value to its customers.

Following a combination with Recruit, USG People will benefit from access to a global pool of expertise in staffing, managerial and operational excellence, as well as greater financial resources for potential future investment opportunities in its existing or new markets to deliver on the strategic growth objectives.

With its global reach and strong value proposition, the combined company will provide employees with expanded opportunities for development and growth.

GOVERNANCE OF USG PEOPLE AS PER THE SETTLEMENT DATE

With reference to the section of this press release headed ‘*Annual general meeting of shareholders of USG People*’, certain changes to the governance of USG People are subject to the approval of the Shareholders at the AGM.

NEW BOARD

On the Settlement Date, the articles of association of USG People will be amended to *inter alia* introduce a new board structure with a one-tier board (the “**New Board**”) comprising of three executive directors and four non-executive directors.

The New Board will as of the Settlement Date be composed as follows:

- i. Mr. Zandbergen, member of the current Management Board, will remain in office as an executive director with the title of Chief Executive Officer;
- ii. Ms. Geirnaerd, member of the current Management Board, will remain in office as an executive director with the title of Chief Financial Officer;
- iii. Mr. Sakamoto will be the third executive director, with the title of Chief Integration Officer; and
- iv. Mr. Motohara, Mr. Oka, Mr. Maude and Mr. Nishimura will be non-executive directors, and Mr. Motohara will also be the Chairman of the New Board.

All non-executive directors shall monitor and protect the interests of USG People and all of its stakeholders.

The resigning members of the Supervisory Board will be duly compensated in accordance with USG People’s current remuneration policy. There are no other payments to be made to, nor compensation arrangements made with, members of the Boards in connection with declaring the Offer unconditional.

LARGE COMPANY REGIME AND CENTRAL WORKS COUNCIL

As per the Settlement Date the amended articles of association shall reflect that the rules of the Dutch large company regime (*structuurregime*) shall no longer be applicable to USG People. At the same time, the articles of association of a newly to be incorporated company named USG People Holdings B.V., which will be a wholly owned subsidiary of USG People, shall be amended as to apply the rules of the Dutch large company regime (*structuurregime*) and the Central Works Council will be relocated to the level of USG People Holdings B.V.

NON-FINANCIAL COVENANTS

Recruit has committed to certain non-financial covenants with regard to *inter alia* (i) the joint strategy underpinning the business rationale of the Offer and all transactions contemplated therewith, (ii) the procurement of the identity and integrity of the USG People Group, (iii) the rights of minority shareholders and (iv) the rights and position of the employees of the USG People Group. The non-financial covenants are set out in detail in the Offer Memorandum and will expire on the fourth anniversary of the Settlement Date, except to the extent expressly provided otherwise in the Offer Memorandum.

UNANIMOUS RECOMMENDATION OF THE EXECUTIVE BOARD AND SUPERVISORY BOARD OF USG PEOPLE

After careful consideration, the Boards believe that the Offer represents a fair price for Shareholders and have come to the conclusion that the contemplated transaction is in the best interests of USG People, its Shareholders and its other stakeholders. The Boards believe that the Offer will deliver significant benefits to the Shareholders, employees, customers and other stakeholders of USG People.

With reference to the Position Statement (as defined below), the Boards fully support and unanimously recommend the Offer for acceptance to the Shareholders, and unanimously recommend voting in favour of all resolutions relating to the Offer that will be proposed at the AGM.

On 21 December 2015, Bank of America Merrill Lynch International Limited Amsterdam Branch issued a fairness opinion to the Management Board and ING Bank N.V. issued a fairness opinion to the Supervisory Board of USG People, as to the fairness as of that date, from a financial point of view, of the Offer Price to be paid to the Shareholders in the Offer. The full text of such fairness opinions, each of which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with each such opinion, are included in the Position Statement.

ANNUAL GENERAL MEETING OF SHAREHOLDERS OF USG PEOPLE

USG People today convenes its AGM in which, among other things, the Offer will be discussed. The AGM shall be held at 14:00 hours CET on 12 May 2016, at the offices of USG People at P.J. Oudweg 61 in Almere, the Netherlands.

At the AGM, among other things, the Offer will be discussed in accordance with article 18, paragraph 1 of the Decree. In connection with the Offer, the Shareholders are being asked to adopt resolutions to (i) amend the articles of association of USG People as per the Settlement Date, (ii) amend the articles of association of USG People and convert USG People into a Dutch private limited liability company as per the day of termination of the listing of the Shares on Euronext Amsterdam, (iii) appoint the members of the New Board, effective as per the Settlement Date and (iv) accept the resignation of, and grant full and final discharge from liability to, all resigning members of the Supervisory Board, effective as per the Settlement Date.

A position statement providing further information to the Shareholders as required pursuant to article 18, paragraph 2 of the Decree (the "**Position Statement**"), including the agenda for the AGM (and explanatory notes thereto), is made available by USG People as of today.

CENTRAL WORKS COUNCIL OF USG PEOPLE

The Central Works Council has rendered an unconditional positive advice in respect of the Offer and all transactions contemplated therewith.

The trade unions involved with USG People and the secretariat of the Social Economic Council (*Sociaal-Economische Raad*) have also been informed in writing of the Offer in accordance with the SER Fusiegedragsregels 2015 (the Dutch code in respect of informing and consulting of trade unions).

COMPETITION CLEARANCE

Unconditional competition approval has been obtained from the European Commission in connection with the Offer. After its investigation, the European Commission has concluded that the transaction does not raise any competition concerns.

IRREVOCABLE FROM MR. MULDER

Mr. A.D. Mulder, who currently holds (directly and indirectly) approximately 19.87% of the Shares, has signed an irrevocable undertaking to support and accept the Offer and to vote in favour of all resolutions relating to the Offer that will be proposed at the AGM, and shall tender his Shares against the Offer Price and against the same terms and conditions of the Offer as set out in the Offer Memorandum.

The irrevocable undertaking contains customary terms and conditions, including that the irrevocable undertaking shall terminate (as a consequence of which Mr. A.D. Mulder will not be obliged to tender his Shares or shall be entitled to withdraw his acceptance of the Offer) in the event a Competing Offer (as defined in the Offer Memorandum) is made and Recruit has not revised its Offer and matched the Competing Offer in accordance with the Offer Memorandum and the Boards have revoked, modified, amended or qualified their recommendation.

ACCEPTANCE PERIOD

The Acceptance Period will commence at 09:00 hours CET on 1 April 2016 and will expire on 30 May 2016 (the “**Acceptance Closing Date**”) at 17:40 hours CET, unless the Acceptance Period is extended, in which case the Acceptance Closing Date shall be the date on which the extended Acceptance Period expires.

Shares tendered on or prior to the Acceptance Closing Date may not be withdrawn, subject to the right of withdrawal of any tender of Shares during the Acceptance Period in accordance with Section 4.2.7 (*Withdrawal Rights*) of the Offer Memorandum.

ACCEPTANCE BY SHAREHOLDERS

ACCEPTANCE BY HOLDERS OF SHARES HELD THROUGH INTERMEDIARIES

Shareholders who hold their Shares through an Intermediary are requested to make their acceptance known through their custodian, bank or stockbroker no later than 17:40 hours CET on the Acceptance Closing Date, unless the Acceptance Period is extended. The custodian, bank or stockbroker may set an earlier deadline for communication by Shareholders in order to permit the custodian, bank or stockbroker to communicate its acceptances to ING Bank N.V. (the “**Exchange Agent**”) in a timely manner.

Intermediaries may tender the Shares for acceptance only to the Exchange Agent and only in writing. In submitting the acceptance, Intermediaries are required to declare that (i) they have the Tendered Shares in their administration, (ii) each Shareholder who accepts the Offer has irrevocably made the representations and warranties as set out in Section 4.2.2 (*Shares held through Intermediaries*) of the

Offer Memorandum and (iii) they undertake to transfer these Tendered Shares to Recruit prior to or ultimately on the Settlement Date, provided that Recruit declares the Offer unconditional.

ACCEPTANCE BY HOLDERS OF SHARES INDIVIDUALLY RECORDED IN USG PEOPLE'S SHAREHOLDERS REGISTER

Holders of Shares individually recorded in USG People's shareholders register, wishing to accept the Offer in respect of such Shares must deliver a completed and signed acceptance form to the Exchange Agent in accordance with the terms and conditions of the Offer, no later than 17:40 hours CET on the Acceptance Closing Date. The acceptance forms are available upon request from the Exchange Agent. The acceptance form will also serve as a deed of transfer (*akte van levering*) with respect to the Shares referenced therein.

ACCEPTANCE BY HOLDERS OF SHARES IN BEARER FORM

Holders of Shares in bearer form (*aandelen aan toonder*) wishing to accept the Offer in respect of such Shares must deliver the physical bearer share certificates to the Exchange Agent. Such delivery must be made at the address of the Exchange Agent set out in Section 2.6 (*Contact details*) of the Offer Memorandum or, in case of delivery by (registered) mail, at the address of the Exchange Agent at Bijlmerplein 888, 1102 MG Amsterdam, location code AMP D.01.028, in accordance with the terms and conditions of the Offer, and such Shares must be received by the Exchange Agent no later than 17:40 hours CET on the Acceptance Closing Date.

DECLARING THE OFFER UNCONDITIONAL

The Offer is subject to the satisfaction or waiver (either in whole or in part and at any time) of the offer conditions as set out in Section 5.7 (*Offer Conditions, waiver and satisfaction*) of the Offer Memorandum (the "**Offer Conditions**"). The Offer Conditions may be waived, to the extent permitted by law or by agreement, as set out in Section 5.7 (*Offer Conditions, waiver and satisfaction*). Extension of the Acceptance Period may in any event occur one time (extension for more than one period is subject to clearance of the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the "**AFM**"), which will only be given in exceptional circumstances).

No later than on the third Dutch Business Day following the Acceptance Closing Date, such date being the "**Unconditional Date**", Recruit will determine whether the Offer Conditions have been satisfied or are to be waived and announce whether (i) the Offer is declared unconditional, (ii) the Acceptance Period will be extended in accordance with article 15 of the Decree and/or certain applicable provisions of the Exchange Act, or (iii) the Offer is terminated as a result of the Offer Conditions not having been satisfied or waived, all in accordance with Section 5.7.2 (*Waiver*) and Section 5.7.3 (*Satisfaction*) of the Offer Memorandum.

EXTENSION

If one or more of the Offer Conditions is not satisfied by the Acceptance Closing Date, Recruit may, in accordance with article 15, paragraphs 1 and 2 of the Decree, extend the Acceptance Period for a minimum period of 2 weeks and a maximum period of 10 weeks in order to have such Offer Conditions satisfied or waived.

In addition, the Acceptance Period may be extended if the events referred to in article 15, paragraphs 5 or 9 of the Decree, occur. Further extensions are subject to clearance of the AFM, which will only be given in exceptional circumstances.

If the Acceptance Period is extended, so that the obligation pursuant to article 16 of the Decree to announce whether the Offer is declared unconditional is postponed, a public announcement to that effect will be made ultimately on the third Dutch Business Day following the Acceptance Closing Date in accordance with the provisions of article 15, paragraphs 1 and 2 of the Decree. If Recruit extends the Acceptance Period, the Offer will expire on the latest time and date to which Recruit extends the Acceptance Period.

During an extension of the Acceptance Period, any Shares previously tendered and not withdrawn in accordance with article 15 paragraph 3 of the Decree or otherwise withdrawn in accordance with the Decree will remain subject to the Offer.

POST CLOSING ACCEPTANCE PERIOD

In the event that Recruit announces that the Offer is declared unconditional, Recruit shall, in accordance with article 17 of the Decree, publicly announce a Post Closing Acceptance Period (as defined in the Offer Memorandum) to enable the Shareholders who did not tender their Shares during the Acceptance Period to tender their Shares under the same terms and conditions as applicable to the Offer.

SETTLEMENT

In the event that Recruit announces that the Offer is declared unconditional, Shareholders who have tendered and transferred their Shares for acceptance to Recruit pursuant to the Offer on or prior to the Acceptance Closing Date will receive the Offer Price in respect of each Tendered Share. The Settlement Date shall be no later than five Dutch Business Days after the Unconditional Date.

LIQUIDITY, DELISTING AND INITIATION OF BUY-OUT PROCEEDINGS

The purchase of Shares by Recruit pursuant to the Offer will, among other things, reduce the number of Shareholders and the number of Shares that might otherwise be traded publicly, and (i) will thus adversely affect the liquidity and (ii) may affect the market value of the remaining Shares not tendered.

Subject to the Offer being declared unconditional and Recruit having obtained 95% of the Shares, Recruit and USG People intend to procure the delisting of the Shares from Euronext Amsterdam as soon as possible.

Without prejudice to Recruit's obligation to declare the Offer unconditional in accordance with its terms, it is the intention of Recruit to ultimately acquire 100% of the Shares and/or full ownership of USG People and Recruit's willingness to pay the Offer Price is predicated on the acquisition of 100% of the Shares.

In the event that Recruit (together with its group companies) holds 95% or more of the issued share capital of USG People following the Settlement Date, Recruit will, as soon as possible, initiate buy-out proceedings in accordance with article 2:92a or 2:201a of the Dutch Civil Code or takeover buy-out proceedings in accordance with article 2:359c of the Dutch Civil Code in order to acquire the remaining Shares not tendered and not held by Recruit or USG People.

If Recruit declares the Offer unconditional, Recruit shall have the right to effect or cause to effect any of the Post Closing Measures as referred to in Section 5.16.3 (*Other Post Closing Measures*) of the Offer Memorandum.

ANNOUNCEMENTS

Any further announcement in relation to the Offer will be issued by press release. Any joint press release issued by Recruit and USG People will be made available on the website of USG People (www.usgpeople.com). Subject to any applicable requirements under the Applicable Rules and without limiting the manner in which Recruit may choose to make any public announcement, Recruit will have no obligation to communicate any public announcement other than as described above.

OFFER MEMORANDUM, POSITION STATEMENT AND FURTHER INFORMATION

Recruit is making the Offer on the terms and subject to the conditions and restrictions contained in the Offer Memorandum, dated 31 March 2016, which is available as of today. In addition, as of today, USG People makes available the Position Statement, containing the information required by article 18, paragraph 2 and Annex G of the Decree in connection with the Offer.

This announcement contains selected, condensed information regarding the Offer and does not replace the Offer Memorandum and/or the Position Statement. The information in this announcement is not complete and additional information is contained in the Offer Memorandum and the Position Statement.

Terms not defined herein shall have the meaning as set out in the Offer Memorandum.

Shareholders are advised to review the Offer Memorandum and the Position Statement in detail and to seek independent advice where appropriate to reach a balanced judgment in respect of the contents of the Offer Memorandum and the Position Statement and the Offer itself. In addition, Shareholders may wish to consult with their tax advisors regarding the tax consequences of tendering their Shares under the Offer.

Digital copies of the Offer Memorandum are available on the website of USG People (www.usgpeople.com). USG People's website does not constitute a part of, and is not incorporated by reference into, the Offer Memorandum. Copies of the Offer Memorandum are also available free of charge at the offices of USG People and the Exchange Agent at the addresses mentioned below.

USG People:

USG People N.V. (Attention: Dirk Veerman)
Address: P.J. Oudweg 61, 1314 CK Almere, the Netherlands
Telephone: +31 (0)36 529 95 25
E-mail: dveerman@usgpeople.com

The Exchange Agent:

ING Bank N.V. (Attention: Sjoukje Hollander/Remko Los)
Address: Foppingadreef 7, 1102 BD Amsterdam, the Netherlands
Location code TRC.02.039
Telephone: +31 20 563 6546
Fax: +31 20 563 6959
E-mail: iss.pas@ing.nl

For further information in relation to the Offer, please contact the Information Agent:

The Information Agent:

Georgeson (Attention: Kirsten van Rooijen)
Address: Westplein 11, 3016 BM Rotterdam, the Netherlands
European Shareholder Toll-free Helpline: 00800 3817 3817
E-mail: usgpeople@georgeson.com

ADVISORS

In connection with the transaction, Recruit's financial advisor is Nomura International plc, and its legal advisor is Linklaters LLP, Amsterdam office. On behalf of USG People, Bank of America Merrill Lynch International Limited, Amsterdam Branch is acting as financial advisors and Allen & Overy LLP, Amsterdam office is acting as legal advisor.

NOTICE TO U.S. HOLDERS OF USG PEOPLE SHARES

The Offer will be made for the securities of USG People, a public limited liability company incorporated under the laws of the Netherlands, and is subject to Dutch disclosure requirements, which are different from certain United States disclosure requirements. The Offer will be made in the United States in reliance on, and compliance with, article 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules and regulations promulgated thereunder, including Regulation 14E. The Offer is being made in the United States by Recruit and no one else, including its financial advisers.

In addition, Shareholders whose place of residence, seat or place of habitual abode is the United States ("**U.S. Shareholders**") should be aware that the Offer Memorandum has been prepared in accordance with Dutch format and style, which differs from the United States' format and style. Furthermore, the payment and settlement procedure with respect to the Offer will comply with the relevant Dutch rules, which differ from United States payment and settlement procedures, particularly with regard to the date of payment of consideration.

The receipt of cash pursuant to the Offer by a U.S. Shareholder will be a taxable transaction for U.S. federal income tax purposes and may be a taxable transaction under applicable state and local, as well as foreign and other tax laws. Each Shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of acceptance of the Offer.

It may be difficult for U.S. Shareholders to enforce their rights and claims arising out of the U.S. federal securities laws, since Recruit and USG People are located in a country other than the United States and incorporated under the laws of Japan and the Netherlands, respectively, some or all of their officers and directors are residents of a country other than the United States, and their respective assets are located primarily outside of the United States. U.S. Shareholders may not be able to sue a company seated outside of the United States or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, although U.S. Shareholders are not waiving their rights under the U.S. federal securities laws by accepting the Offer, it may be difficult to compel a company seated outside the United States and its affiliates to subject themselves to a U.S. court's judgment.

In accordance with standard Dutch practice and pursuant to Rule 14e-5(b) of the Securities Exchange Act, Recruit or its affiliates, nominees, or its brokers (acting as agents), or affiliates of Recruit's financial advisers, may from time to time make certain purchases of, or arrangements to purchase, directly or

indirectly, Shares outside of the United States, other than pursuant to the Offer, before or during the period in which the Offer remains open for acceptance, so long as those acquisitions or arrangements comply with applicable Dutch law and practice and the provisions of the exemption provided under Rule 14e-5 of the Exchange Act. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent required in the Netherlands any information about such purchases will be announced by means of a press release in accordance with article 13 of the Decree, an English language version of which will be disseminated in the United States, and will be posted on the website of USG People (www.usgpeople.com) to inform the Shareholders.

RESTRICTIONS

The information in this press release is not intended to be complete and for further information reference is made to the Offer Memorandum. This announcement is for information purposes only and does not constitute an offer or an invitation to acquire or dispose of any securities or investment advice or an inducement to enter into investment activity. In addition, the Offer made pursuant to the Offer Memorandum is not being made in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the securities laws or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of the Offer Memorandum.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This press release contains certain “forward-looking statements” and language indicating trends, such as “anticipated” and “expected”.

Any forward-looking statements apply only on the date of this press release and are based on current expectations and convictions and, by their nature, are subject to a number of known and unknown risks and uncertainties as a result of which the actual results and performance may differ substantially from expected future results or performance expressed or implied in the forward-looking statements. The information and views contained in this press release may change without prior notice, and neither Recruit nor USG People has the intention nor the obligation to update forward-looking statements in this communication, except insofar as it is obliged to do so by any applicable legislation or by the rules of any stock exchange on which their respective shares may be traded.

Although Recruit and USG People believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these assumptions will prove to be correct. Neither Recruit nor USG People, nor any of their advisors accepts any responsibility for any financial or other information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups.

DISCLAIMER

The distribution of this press release may in some countries be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, Recruit and USG People disclaim any responsibility or liability for the violation of any such restrictions by any person. Any failure to comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither Recruit nor USG People, nor any of their advisors assumes any responsibility for any violation by any person of any of these restrictions. Any holder of shares of USG People who is in any doubt as to his

position should consult an appropriate professional advisor without delay. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, Canada.

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About Recruit

Founded in 1960, Recruit is a leading information services and human resources company in Japan. Through a wide range of services, the Recruit Group is focused on a variety of areas, including recruitment advertisement, employment placement, staffing, education, housing and real estate, bridal, travel, dining, beauty, automobiles and others. The Recruit Group has more than 36,000 employees and operates all over the world.

For more information on Recruit, please visit <http://www.recruit-rgf.com/>.

About USG People

With revenue of € 2.6 billion in 2015 USG People is one of the largest providers of HR services in Europe with established and recognisable international brands. The brand portfolio comprises Start People, Unique, Secretary Plus, USG Professionals and Solvus.

Headquartered in the Dutch city of Almere, USG People is active in Belgium, France, Germany and the Netherlands. USG People is listed on the Euronext Amsterdam stock exchange and is included in the AMX Index.

For more information on USG People or any of its operating companies, please visit www.usgpeople.com.