



ManpowerGroup™

Average Daily Revenue Growth - Constant Currency

Average daily revenue (“ADR”) represents our revenues divided by the number of billing days in the period. The ADR growth in constant currency calculation removes the impact of both changes in foreign currency exchange rates and any difference in the number of billing days between periods. We believe that the ADR calculation is a useful measure as it indicates the underlying growth of our operations.

Three Months Ended December 31, 2023 Compared to 2022						
	Reported Amount ^(a)	Reported Variance	Impact of Currency	Variance in Constant Currency	Impact of Number of Days (In Constant Currency)	Average Daily Revenue Growth (In Constant Currency)
Revenues from services:						
Americas:						
United States	\$ 702.3	(14.3) %	- %	(14.3) %	(0.1) %	(14.2) %
Other Americas	372.3	2.7	(15.0)	17.7	(2.3)	20.0
	<u>1,074.6</u>	<u>(9.7)</u>	<u>(5.2)</u>	<u>(4.5)</u>	<u>-</u>	<u>(4.5)</u>
Southern Europe:						
France	1,209.7	1.2	5.3	(4.1)	-	(4.1)
Italy	415.1	0.6	5.2	(4.6)	(1.4)	(3.2)
Other Southern Europe	487.0	(1.4)	2.3	(3.7)	1.0	(4.7)
	<u>2,111.8</u>	<u>0.5</u>	<u>4.6</u>	<u>(4.1)</u>	<u>(0.1)</u>	<u>(4.0)</u>
Northern Europe	913.7	(6.1)	4.0	(10.1)	(0.6)	(9.5)
APME	552.2	(4.5)	(1.8)	(2.7)	0.4	(3.1)
	<u>4,652.3</u>					
Intercompany Eliminations	(21.8)					
Consolidated	<u>\$ 4,630.5</u>	<u>(3.7)</u>	<u>1.5</u>	<u>(5.2)</u>	<u>(0.3)</u>	<u>(4.9)</u>

(a) In millions for the three months ended December 31, 2023.

Year Ended December 31, 2023 Compared to 2022						
	Reported Amount ^(b)	Reported Variance	Impact of Currency	Variance in Constant Currency	Impact of Number of Days (In Constant Currency)	Average Daily Revenue Growth (In Constant Currency)
Revenues from services:						
Americas:						
United States	\$ 2,961.6	(15.4) %	- %	(15.4) %	(0.4) %	(15.0) %
Other Americas	1,453.2	1.2	(13.0)	14.2	(0.6)	14.8
	<u>4,414.8</u>	<u>(10.6)</u>	<u>(3.8)</u>	<u>(6.8)</u>	<u>-</u>	<u>(6.8)</u>
Southern Europe:						
France	4,867.1	1.7	2.7	(1.0)	-	(1.0)
Italy	1,708.8	0.1	2.6	(2.5)	(0.6)	(1.9)
Other Southern Europe	1,939.4	(5.1)	0.6	(5.7)	(0.2)	(5.5)
	<u>8,515.3</u>	<u>(0.2)</u>	<u>2.2</u>	<u>(2.4)</u>	<u>(0.1)</u>	<u>(2.3)</u>
Northern Europe	3,748.0	(7.4)	(0.1)	(7.3)	(0.2)	(7.1)
APME	2,322.3	(2.7)	(4.6)	1.9	0.9	1.0
	<u>19,000.4</u>					
Intercompany Eliminations	(85.9)					
Consolidated	<u>\$ 18,914.5</u>	<u>(4.6)</u>	<u>(0.6)</u>	<u>(4.0)</u>	<u>-</u>	<u>(4.0)</u>

(b) In millions for the twelve months ended December 31, 2023.