Manpower Inc. Completes Acquisition of Jefferson Wells International, Inc

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MILWAUKEE, Jul 9, 2001 /PRNewswire/ -- Manpower Inc. (NYSE: MAN) today announced that it has closed on its previously announced acquisition of Jefferson Wells International, Inc., effective July 9, 2001.

Under the terms of the agreement, Manpower Inc. paid $174 million to purchase Jefferson Wells, inclusive of debt assumed in the transaction. Manpower will continue to operate the firm as an independent subsidiary under the Jefferson Wells brand, which will serve as a platform for continued growth and expansion.

The investment-banking group of Robert W. Baird & Co. served as financial advisors to Jefferson Wells on the transaction.

Jefferson Wells International is a professional services firm that is widely recognized as a high value alternative to national public accounting firms and financial staffing companies for a range of non-attest operating, consulting and training solutions. The firm's practice areas include internal audit, accounting, technology and tax. More information about Jefferson Wells can be found at its Web site, www.jeffersonwells.com .

Manpower Inc. is a world leader in the staffing industry, providing workforce management services and solutions to customers through 3,700 offices in 59 countries. The firm annually provides employment to more than 2.7 million people worldwide and is an industry leader in employee assessment and training. More information on Manpower Inc. can be found at the company's Web site, www.manpower.com .

This news release contains statements, identified by use of the words, "expects," "believes," "intends" or the like, that are forward-looking in nature and, accordingly, are subject to risks and uncertainties regarding Manpower Inc.'s expected future results. The Company's actual results may differ materially from those described or contemplated in the forward-looking statements. Factors that may cause the Company's actual results to differ materially from those contained in the forward-looking statements can be found in the Company's reports filed with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2000, which information is incorporated herein by reference.

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