



ManpowerGroup™

## **Manpower reports strong 1st Quarter - Earnings per share rise 27% for 1st quarter on 18% revenue gain - Operating Profit climbs nearly 40%**

April 18, 2000

MILWAUKEE, APRIL 18, 2000 - Manpower Inc. [NYSE:MAN] today reported that net income for the three months ended March 31, 2000 rose 24 percent to \$25.6 million, or 33 cents per diluted share, from \$20.6 million, or 26 cents per diluted share, a year earlier. Revenues for the first quarter were up 18 percent from the year-ago period to \$2.6 billion, while Systemwide Sales rose 16 percent from last year's first quarter to \$3 billion.

Operating profit rose 37% to a record first-quarter \$50.5 million, reflecting these revenue gains and a companywide emphasis on efficiency and productivity improvement.

"As our first-quarter results show, our disciplined, focused growth strategy is being rewarded," Manpower President and Chief Executive Officer Jeffrey A. Joerres said. "Revenues in France grew at 26% in local currency while our operating profit grew at 75% in local currency. In the U.K., we're combining sales gains with margin improvements and we're getting good earnings leverage from our new office investments in Europe. In the U.S., revenue growth combined with effective control of SG&A expenses contributed to continued gains in our profitability. And in other countries, notably Japan, we are starting to see economic expansion and rising demand for the workforce-management solutions Manpower provides.

"In short," Joerres said, "we have momentum in all key markets in which we operate. Our revenues and earnings are well diversified, and barring a sweeping shift in economic conditions worldwide, we expect to extend our progress in the second quarter and throughout the year."

This news release contains statements that are forward-looking in nature and, accordingly, are subject to risks and uncertainties regarding the Company's expected future financial results. The Company's actual results may differ materially from those described or contemplated. 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, 1999.

Manpower provides staffing services and workforce management solutions to a wide variety of customers through more than 3,400 offices in 53 countries. The company annually provides employment and training to more than 2 million people worldwide. More information, including recent news releases, can be found at the company's web site, [www.manpower.com](http://www.manpower.com).