UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 16, 2026

MANPOWERGROUP INC.
(Exact name of registrant as specified in its charter)

Wisconsin	1-10686	39-1672779
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

100 Manpower Place Milwaukee, Wisconsin	53212
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (414) 961-1000

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $.01 par value	MAN	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition

The information in this Item 2.02, including exhibit 99.1 attached hereto, is furnished solely pursuant to Item 2.02 of Form 8-K. Consequently, such information is not deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section. Further, the information in this Item 2.02, including exhibit 99.1, shall not be deemed to be incorporated by reference into the filings of the registrant under the Securities Act of 1933.

On July 16, 2026, we issued a press release announcing our results of operations for the three and six months ended June 30, 2026 and 2025. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Exhibits

Exhibit No.	Description
99.1	Press Release dated July 16, 2026
99.2	Presentation materials for July 16, 2026 Conference Call
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

			MANPOWERGROUP INC.
Dated:	July 16, 2026	By:	/s/ John T. McGinnis
		Name:	John T. McGinnis
		Title:	Executive Vice President and Chief Financial Officer

Exhibit 99.1

ManpowerGroup

FOR IMMEDIATE RELEASE

Contact:

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haley.jones@manpowergroup.com

ManpowerGroup Reports 2nd Quarter 2026 Results

- Revenues of $4.9 billion (+8% as reported, +6% constant currency)
- Strong demand in United States, Latin America, APME and in select European countries including Italy, Spain, Poland and Norway
- Manpower had very strong revenue growth in the quarter. Experis revenue trends improved from previous quarters driven by the United States. Talent Solutions revenue trends also improved sequentially driven by RPO with ongoing solid MSP growth.
- Gross Profit growth combined with SG&A reductions generated meaningful growth in profitability year over year
- Sale of Jefferson Wells U.S. business for $100 million generating net cash proceeds of $88 million

MILWAUKEE, July 16, 2026 – ManpowerGroup (NYSE: MAN) today reported net earnings of $1.13 per diluted share for the three months ended June 30, 2026 compared to net losses of $1.44 per diluted share in the prior year period. Net earnings in the quarter were $53.5 million compared to net losses of $67.1 million a year earlier. Revenues for the second quarter were $4.9 billion, an 8% increase from the prior year period.

The current year quarter included the sale of our Jefferson Wells U.S. business, strategic transformation program costs, restructuring costs, and a discontinued business liquidation charge which, in aggregate, positively impacted earnings per share by $0.14 in the second quarter. Excluding these items, earnings per share was $0.99 per diluted share in the quarter representing an increase of 27% in constant currency in the second quarter of 2026.[1]

Financial results in the quarter were also impacted by the U.S. dollar relative to foreign currencies compared to the prior year period. On a constant currency basis, revenues increased 6% compared to the prior year period.

Jonas Prising, ManpowerGroup Chair & CEO, said, "In the second quarter

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[1] The prior year period included various adjustments which reduced earnings per share by $2.22 in the second quarter which are also excluded when determining the year over year adjusted trend.

we delivered strong results with revenues ahead of expectations. Results reflect good execution across our brands and markets, continued cost discipline and improving demand. We are leveraging our scale and diversified platform and focusing commercial efforts on verticals that offer the greatest opportunities to win and capture share. We saw very strong growth in our Manpower brand and improving trends across Experis and Talent Solutions.

Throughout the quarter, we advanced our global strategic transformation program and expanded AI capabilities that improve productivity and unlock new higher-value solutions through critical strategic partnerships. Looking ahead, we maintain our view that 2026 represents an important inflection point for ManpowerGroup as we execute our transformation strategy and position the business for long-term durable profitable growth."

We anticipate diluted earnings per share in the third quarter will be between $0.96 and $1.06, which includes an estimated unfavorable currency impact of 2 cents and a 44% effective tax rate."

In conjunction with its second quarter earnings release, ManpowerGroup will broadcast its conference call live over the internet on July 16, 2026 at 7:30 a.m. Central time (8:30 a.m. Eastern time). Prepared remarks for the conference call, webcast details, presentation and recordings are included within the Investor Relations section of manpowergroup.com.

Supplemental financial information referenced in the conference call can be found at http://investor.manpowergroup.com/.

About ManpowerGroup

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing, and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skills. Our expert family of brands – Manpower, Experis, and Talent Solutions – creates substantially more value for candidates and clients across more than 70 countries and territories and has done so for more than 75 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality, and Disability, and in 2026 ManpowerGroup was named one of the World's Most Ethical Companies for the 17th time – all confirming our position as the brand of choice for in-demand talent. For more information, visit www.manpowergroup.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended, including statements regarding trends in labor demand and the future strengthening of such demand, the Company's financial outlook, and the Company's strategic initiatives and technology investments, including our ability to increase market share and the acceleration of transformation initiatives to remove structural costs from the organization to drive efficiencies, which are subject to risks and uncertainties. The Company's actual results may differ materially from those described or contemplated in the forward-looking statements due to numerous factors. These factors include those found in the Company's reports filed with the SEC, including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2025, which information is incorporated herein by reference.

We caution that any forward-looking statement reflects only our belief at the time the statement is made. The Company assumes no obligation to update or revise any forward-looking statements. We reference certain non-GAAP financial measures, which we believe provide useful information for investors. We include a reconciliation of these measures, where appropriate, to GAAP on the Investor Relations section of our website at manpowergroup.com.

ManpowerGroup
Results of Operations
(In millions, except per share data)

	Three Months Ended June 30			
			% Variance	
	2026	2025	Amount Reported	Constant Currency
	(Unaudited)			
Revenues from services [(a)]	$ 4,860.2	$ 4,519.3	7.5%	5.8%
Cost of services	4,079.9	3,755.6	8.6%	6.8%
Gross profit	780.3	763.7	2.2%	0.7%
Selling and administrative expenses, excluding impairment charges	668.3	700.3	-4.6%	-6.0%
Impairment charges [(b)]	—	88.7	N/A	N/A
Selling and administrative expenses	668.3	789.0	-15.3%	-16.6%
Operating profit (loss)	112.0	(25.3)	N/A	N/A
Interest and other expenses, net	19.6	16.5	18.1%	
Earnings (loss) before income taxes	92.4	(41.8)	N/A	N/A
Provision for income taxes	38.9	25.3	54.2%	
Net earnings (loss)	$ 53.5	$ (67.1)	N/A	N/A
Net earnings (loss) per share - basic	$ 1.14	$ (1.44)	N/A	
Net earnings (loss) per share - diluted	$ 1.13	$ (1.44)	N/A	N/A
Weighted average shares - basic	46.9	46.5	0.8%	
Weighted average shares - diluted	47.4	46.5	2.0%	

(a) Revenues from services include fees received from our franchise offices of $4.5 million and $4.4 million for the three months ended June 30, 2026 and 2025, respectively. These fees are primarily based on revenues generated by the franchise offices, which were $471.4 million and $428.7 million for the three months ended June 30, 2026 and 2025, respectively.

(b) Impairment charges for the three months ended June 30, 2025 consist of a goodwill impairment related to our investments in Switzerland and the United Kingdom and an impairment of an indefinite lived intangible asset in our Switzerland business.

ManpowerGroup
Operating Unit Results
(In millions)

	Three Months Ended June 30			
			% Variance	
	2026	2025	Amount Reported	Constant Currency
	(Unaudited)			
Revenues from Services:				
Americas:				
United States [a]	$ 714.3	$ 674.1	6.0%	6.0%
Other Americas	498.0	385.9	29.0%	23.8%
	1,212.3	1,060.0	14.4%	12.5%
Southern Europe:				
France	1,177.6	1,149.3	2.5%	0.0%
Italy	521.9	475.9	9.6%	7.0%
Other Southern Europe	609.2	524.1	16.2%	9.9%
	2,308.7	2,149.3	7.4%	4.0%
Northern Europe	825.5	794.4	3.9%	1.4%
APME	518.7	525.3	-1.2%	5.0%
	4,865.2	4,529.0		
Intercompany Eliminations	(5.0)	(9.7)		
	$ 4,860.2	$ 4,519.3	7.5%	5.8%
Operating Unit Profit (Loss):				
Americas:				
United States	$ 52.8	$ 19.7	169.1%	169.1%
Other Americas	19.1	16.4	15.5%	11.8%
	71.9	36.1	99.0%	97.3%
Southern Europe:				
France	28.4	32.3	-12.0%	-13.9%
Italy	34.1	31.8	7.1%	4.5%
Other Southern Europe	12.6	9.2	38.1%	25.0%
	75.1	73.3	2.5%	-1.0%
Northern Europe	2.0	(9.0)	N/A	N/A
APME	23.9	26.4	-9.0%	0.2%
	172.9	126.8		
Corporate expenses	(53.9)	(55.1)		
Impairment charges [b]	—	(88.7)		
Intangible asset amortization expense	(7.0)	(8.3)		
Operating profit (loss)	112.0	(25.3)	N/A	N/A
Interest and other expenses, net [c]	(19.6)	(16.5)		
Earnings (loss) before income taxes	$ 92.4	$ (41.8)		

(a) In the United States, revenues from services include fees received from our franchise offices of $2.7 million and $2.6 million for the three months ended June 30, 2026 and 2025, respectively. These fees are primarily based on revenues generated by the franchise offices, which were $93.5 million and $87.1 million for the three months ended June 30, 2026 and 2025, respectively.

(b) Impairment charges for the three months ended June 30, 2025 consist of a goodwill impairment related to our investments in Switzerland and the United Kingdom and an impairment of an indefinite lived intangible asset in our Switzerland business.

(c) The components of interest and other expenses, net were:

	2026	2025
Interest expense	$ 23.8	$ 26.0
Interest income	(4.8)	(8.2)
Foreign exchange loss	1.7	1.3
Miscellaneous income, net	(1.1)	(2.6)
	$ 19.6	$ 16.5

ManpowerGroup
Results of Operations
(In millions, except per share data)

	Six Months Ended June 30			
			% Variance	
	2026	2025	Amount Reported	Constant Currency
	(Unaudited)			
Revenues from services [a]	$ 9,370.6	$ 8,609.6	8.8%	4.4%
Cost of services	7,867.3	7,147.6	10.1%	5.5%
Gross profit	1,503.3	1,462.0	2.8%	-1.0%
Selling and administrative expenses, excluding impairment charges	1,363.0	1,370.4	-0.5%	-4.1%
Impairment charges [b]	—	88.7	N/A	N/A
Selling and administrative expenses	1,363.0	1,459.1	-6.6%	-10.0%
Operating profit	140.3	2.9	4702.9%	4487.8%
Interest and other expenses, net	32.5	28.0	16.1%	
Earnings (loss) before income taxes	107.8	(25.1)	N/A	N/A
Provision for income taxes	51.8	36.4	42.2%	
Net earnings (loss)	$ 56.0	$ (61.5)	N/A	N/A
Net earnings (loss) per share - basic	$ 1.20	$ (1.32)	N/A	
Net earnings (loss) per share - diluted	$ 1.19	$ (1.32)	N/A	N/A
Weighted average shares - basic	46.8	46.7	0.2%	
Weighted average shares - diluted	47.2	46.7	1.2%	

(a) Revenues from services include fees received from our franchise offices of $8.3 million and $8.2 million for the six months ended June 30, 2026 and 2025, respectively. These fees are primarily based on revenues generated by the franchise offices, which were $925.7 million and $847.1 million for the six months ended June 30, 2026 and 2025, respectively.

(b) Impairment charges for the six months ended June 30, 2025 consist of a goodwill impairment related to our investments in Switzerland and the United Kingdom and an impairment of an indefinite lived intangible asset in our Switzerland business.

ManpowerGroup
Operating Unit Results
(In millions)

	Six Months Ended June 30			
			% Variance	
	2026	2025	Amount Reported	Constant Currency
	(Unaudited)			
Revenues from Services:				
Americas:				
United States [(a)]	$ 1,369.2	$ 1,362.9	0.5%	0.5%
Other Americas	958.7	753.8	27.2%	21.6%
	2,327.9	2,116.7	10.0%	8.0%
Southern Europe:				
France	2,246.2	2,115.0	6.2%	-0.1%
Italy	996.6	873.7	14.1%	7.2%
Other Southern Europe	1,167.2	994.6	17.4%	8.1%
	4,410.0	3,983.3	10.7%	3.5%
Northern Europe	1,615.6	1,525.2	5.9%	-0.1%
APME	1,029.2	1,001.7	2.8%	6.5%
	9,382.7	8,626.9		
Intercompany Eliminations	(12.1)	(17.3)		
	9,370.6	8,609.6	8.8%	4.4%
Operating Unit Profit (Loss):				
Americas:				
United States	$ 54.9	$ 31.0	77.2%	77.2%
Other Americas	36.1	30.6	18.0%	13.0%
	91.0	61.6	47.8%	45.3%
Southern Europe:				
France	45.5	53.3	-14.6%	-18.3%
Italy	62.8	56.4	11.2%	4.9%
Other Southern Europe	21.0	13.8	53.1%	37.9%
	129.3	123.5	4.8%	-1.4%
Northern Europe	(6.2)	(27.3)	77.2%	82.4%
APME	45.6	46.4	-1.8%	5.1%
	259.7	204.2		
Corporate expenses	(105.4)	(96.2)		
Impairment charges [(b)]	—	(88.7)		
Intangible asset amortization expense	(14.0)	(16.4)		
Operating profit	140.3	2.9	4702.9%	4487.8%
Interest and other expenses, net [(c)]	(32.5)	(28.0)		
Earnings (loss) before income taxes	$ 107.8	$ (25.1)		

(a) In the United States, revenues from services include fees received from our franchise offices of $5.1 million and $4.8 million for the six months ended June 30, 2026 and 2025, respectively. These fees are primarily based on revenues generated by the franchise offices, which were $171.9 million and $164.0 million for the six months ended June 30, 2026 and 2025, respectively.

(b) Impairment charges for the six months ended June 30, 2025 consist of a goodwill impairment related to our investments in Switzerland and the United Kingdom and an impairment of an indefinite lived intangible asset in our Switzerland business.

(c) The components of interest and other expenses, net were:

	2026	2025
Interest expense	$ 49.5	$ 48.5
Interest income	(10.9)	(15.1)
Foreign exchange loss	2.3	2.2
Miscellaneous income, net	(8.4)	(7.6)
	$ 32.5	$ 28.0

ManpowerGroup
Consolidated Balance Sheets
(In millions)

	June 30, 2026	December 31, 2025
	(Unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 180.6	$ 871.0
Accounts receivable, net	4,733.8	4,770.3
Prepaid expenses and other assets	217.0	149.1
Total current assets	5,131.4	5,790.4
Other assets:		
Goodwill	1,483.4	1,544.6
Intangible assets, net	415.7	430.1
Operating lease right-of-use assets	360.8	392.7
Other assets	868.5	879.1
Total other assets	3,128.4	3,246.5
Property and equipment:		
Land, buildings, leasehold improvements and equipment	522.0	526.9
Less: accumulated depreciation and amortization	406.9	403.7
Net property and equipment	115.1	123.2
Total assets	$ 8,374.9	$ 9,160.1
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 2,593.7	$ 2,721.1
Employee compensation payable	216.3	232.3
Accrued payroll taxes and insurance	668.8	672.1
Accrued liabilities	452.1	457.6
Value added taxes payable	410.1	418.1
Short-term operating lease liability	102.2	107.4
Short-term borrowings and current maturities of long-term debt	476.2	625.0
Total current liabilities	4,919.4	5,233.6
Other liabilities:		
Long-term debt	567.3	1,052.1
Long-term operating lease liability	274.3	304.3
Other long-term liabilities	507.5	509.8
Total other liabilities	1,349.1	1,866.2
Shareholders' equity:		
ManpowerGroup shareholders' equity		
Common stock	1.2	1.2
Capital in excess of par value	3,585.8	3,572.5
Retained earnings	3,754.8	3,732.3
Accumulated other comprehensive loss	(399.1)	(412.1)
Treasury stock, at cost	(4,836.4)	(4,834.3)
Total ManpowerGroup shareholders' equity	2,106.3	2,059.6
Noncontrolling interests	0.1	0.7
Total shareholders' equity	2,106.4	2,060.3
Total liabilities and shareholders' equity	$ 8,374.9	$ 9,160.1

ManpowerGroup
Consolidated Statements of Cash Flows
(In millions)

	Six Months Ended June 30,	
	2026	2025
	(Unaudited)	
Cash Flows from Operating Activities:		
Net earnings (Loss)	$ 56.0	$ (61.5)
Adjustments to reconcile net earnings to net cash used in operating activities:		
Depreciation and amortization	41.7	43.4
(Gain) Loss on sales of subsidiaries, net	(24.5)	6.2
Non-cash impairment of goodwill and other intangible assets	—	88.7
Deferred income taxes	9.3	4.5
Provision for credit losses	5.4	1.9
Share-based compensation	13.6	15.3
Changes in operating assets and liabilities:		
Accounts receivable	(49.2)	7.9
Other assets	(91.9)	(92.4)
Accounts payable	(89.9)	(209.6)
Other liabilities	0.5	(147.2)
Cash used in operating activities	(129.0)	(342.8)
Cash Flows from Investing Activities:		
Capital expenditures	(14.8)	(31.3)
Acquisition of businesses, net of cash acquired	—	(1.0)
Impact to cash resulting from sales of subsidiaries	87.5	(2.1)
Proceeds from the sale of property and equipment	0.7	0.4
Cash provided by (used in) investing activities	73.4	(34.0)
Cash Flows from Financing Activities:		
Net change in short-term borrowings	(16.9)	67.1
Net proceeds from revolving debt facility	—	136.0
Proceeds from long-term debt	3.3	0.1
Repayments of long-term debt	(585.8)	(0.4)
Payments of contingent consideration for acquisition	(0.8)	(1.3)
Taxes paid related to net share settlement	(2.8)	(6.0)
Repurchases of common stock and excise tax	(0.3)	(38.2)
Dividends paid	(33.5)	(33.3)
Cash (used in) provided by financing activities	(636.8)	124.0
Effect of exchange rate changes on cash	2.0	33.2
Change in cash and cash equivalents	(690.4)	(219.6)
Cash and cash equivalents, beginning of period	871.0	509.4
Cash and cash equivalents, end of period	$ 180.6	$ 289.8

Exhibit 99.2

ManpowerGroup

Second Quarter Results

July 16, 2026

FORWARD-LOOKING STATEMENT

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended, including statements regarding economic and geopolitical uncertainty, including uncertainty regarding trade policy developments, trends in labor demand and the future strengthening of such demand, the impact of AI on labor markets, financial outlook, outlook for our business in the regions in which we operate as well as key countries within those regions, the Company's strategic initiatives and technology investments, including transformation programs and the use of AI to drive innovation, the ability of our PowerSuite platform to develop and deploy our AI capabilities at scale, and the positioning of future growth for our brands, that are forward-looking in nature and, accordingly, are subject to risks and uncertainties. The Company's actual results may differ materially from those described or contemplated in the forward-looking statements due to numerous factors. These factors include those found in the Company's reports filed with the SEC, including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2025, which information is incorporated herein by reference.

We caution that any forward-looking statement reflects only our belief at the time the statement is made. The Company assumes no obligation to update or revise any forward-looking statements.

We reference certain non-GAAP financial measures, which we believe provide useful information for investors. We include a reconciliation of these measures, where appropriate, to GAAP on the Investor Relations section of our website at manpowergroup.com.

Second Quarter Highlights

Delivered strong second quarter results with revenues ahead of expectations, driven by good execution across our portfolio of brands and geographies, continued cost discipline and improved market demand.

Manpower had very strong revenue growth in the quarter. **Experis revenue trends improved** from previous quarters driven by the U.S. **Talent Solutions revenue trends also improved** sequentially driven by RPO with ongoing solid MSP demand.

Gross Profit growth combined with SG&A reductions generated meaningful growth in profitability year over year

Global strategic transformation program progressing as expected

Advanced AI strategy to create new ways of delivering a best-in-class talent experience and monetizing new human + agentic solutions for our clients through strategic partnerships

ManpowerGroup 2026 Second Quarter Results

Consolidated Financial Highlights

As Reported	As Adjusted [1]	Q2 Financial Highlights
↑ 8% ↑ 6% CC	↑ 8% ↑ 6% CC	**Revenue $4.9B (Systemwide $5.3B)** [2]
↓ -80 bps	↓ -80 bps	**Gross Margin 16.1%**
NM [4] NM	↑ 16% ↑ 15% CC	**EBITA [3] $119M** **($103M as adjusted)**
↑ 80 bps	↑ 10 bps	**EBITA Margin [3] 2.4%** **(2.1% as adjusted)**
NM [4] NM	↑ 27% ↑ 27% CC	**EPS $1.13** **($0.99 as adjusted)**

(1) Excludes the impact of restructuring costs and strategic transformation program costs of $13.8M ($11.0M net of tax), gain on sale of our Jefferson Wells U.S. business of $30.0M ($23.8M net of tax), liquidation of a discontinued business of $5.5M, and a non-cash currency translation loss of $0.6M related to hyper-inflationary Argentina. Prior year period excludes the impact of restructuring costs, disposition losses, and goodwill impairment charges.

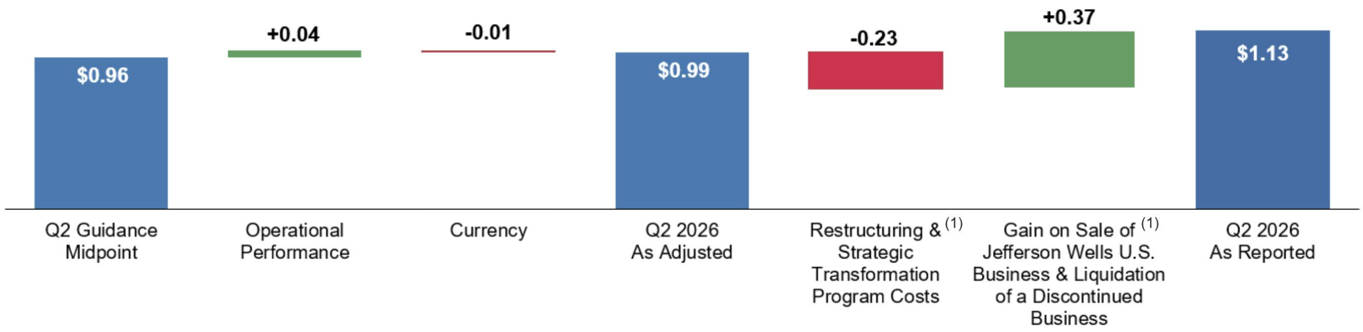
(2) Systemwide revenue is a non-GAAP financial measure which also includes revenues generated by franchise offices, which were $471.4M and which generated franchise fees of $4.5M included in revenue. Variances reported above do not include franchise offices.

(3) EBITA is a non-GAAP financial measure and is defined herein as Operating Profit before Amortization of Intangible Assets and Goodwill Impairment. Reported operating profit was $112M, and operating profit margin was 2.3%. As adjusted, operating profit was $96M, and operating profit margin was 2.0%.

(4) Variances are not meaningful.

ManpowerGroup 2026 Second Quarter Results

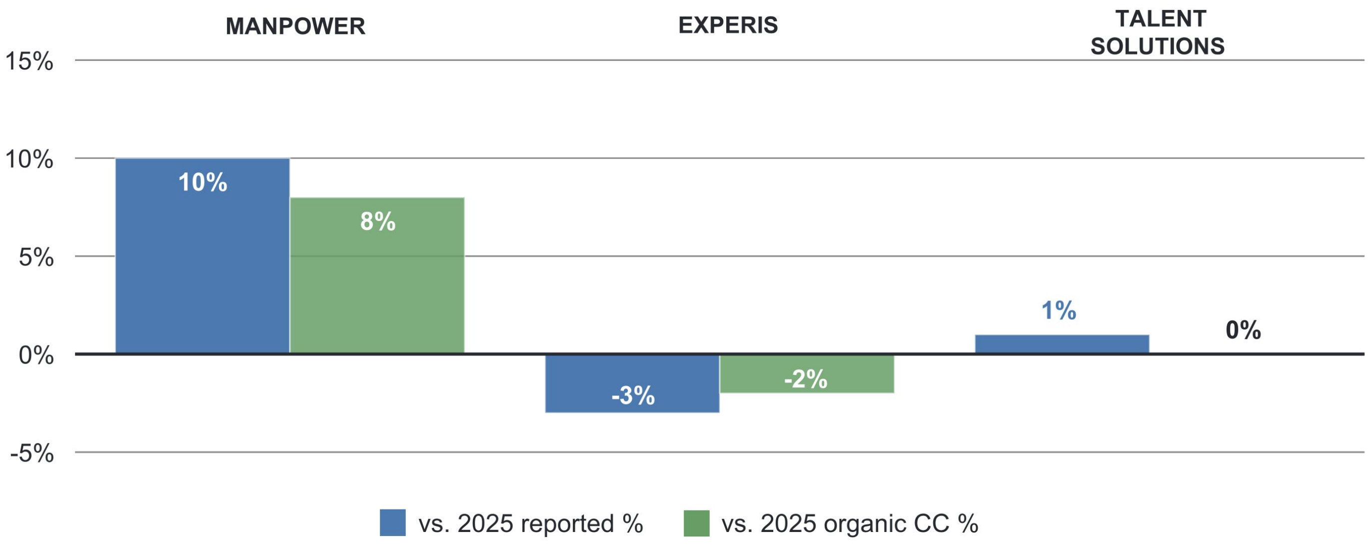
EPS Bridge – Q2 vs. Guidance Midpoint



(1) Detail of items included on slide 4.

ManpowerGroup 2026 Second Quarter Results

Business Line Revenue Q2 2026[1]

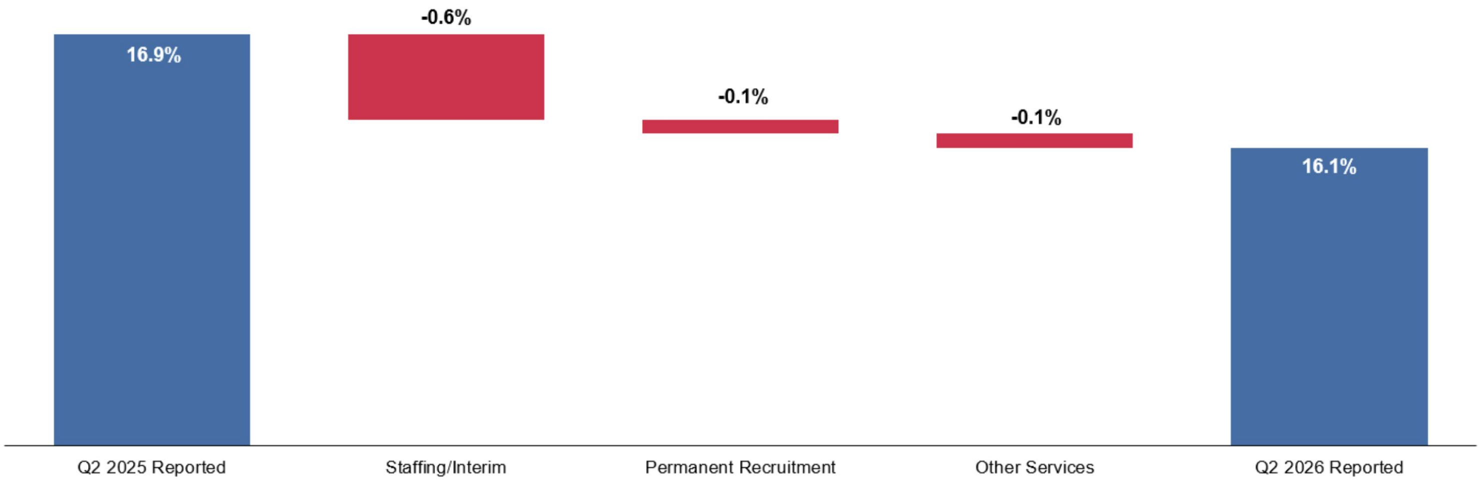


- Manpower organic CC revenue growth improved sequentially to 8% year over year, from 6% in Q1
- Experis organic CC revenue trend -2% year over year, improved from -9% in Q1 driven by the U.S.
- Talent Solutions organic CC revenue improved to flat year over year, from -1% in Q1 driven by RPO. MSP growth remained solid, partially offset by a modest Right Management decline.

(1) Business line classifications can vary by entity and are subject to change as service requirements change.

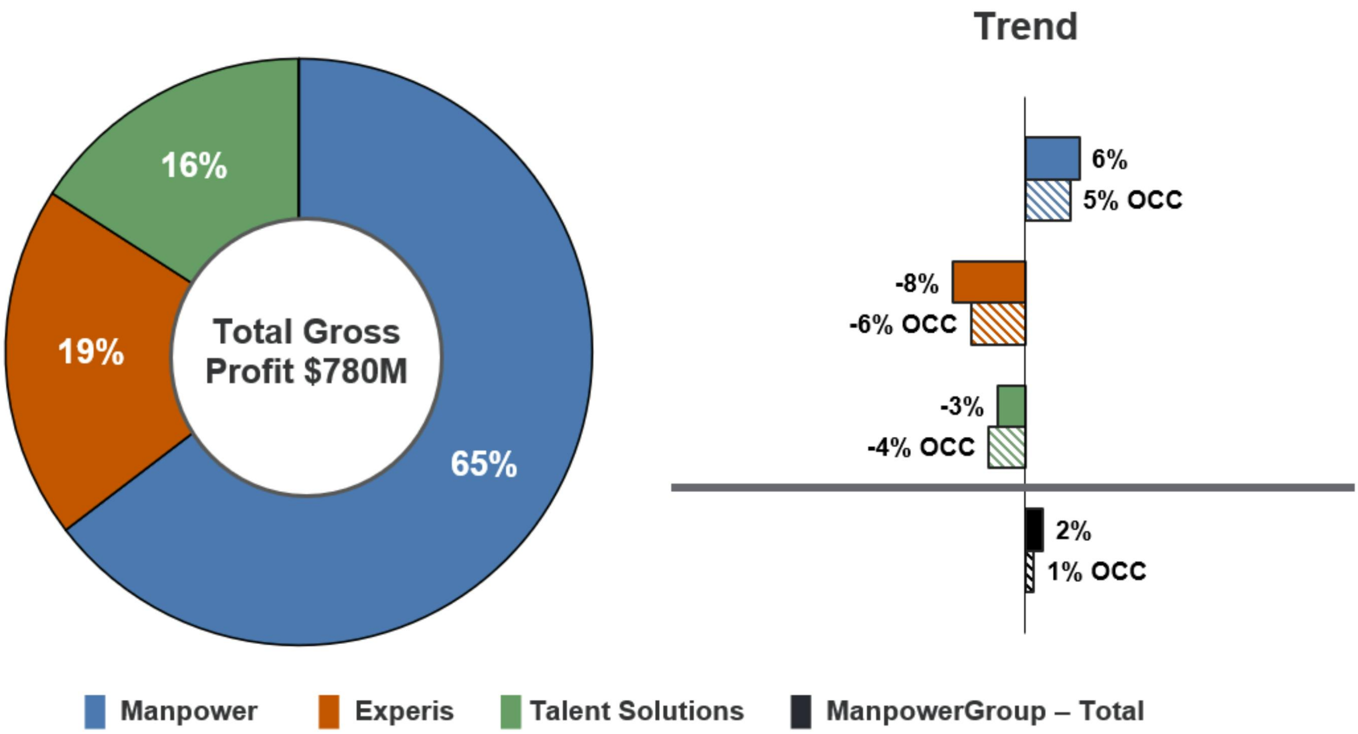
ManpowerGroup 2026 Second Quarter Results

Consolidated Gross Margin Change



ManpowerGroup 2026 Second Quarter Results

Business Line Gross Profit – Q2 2026[1]

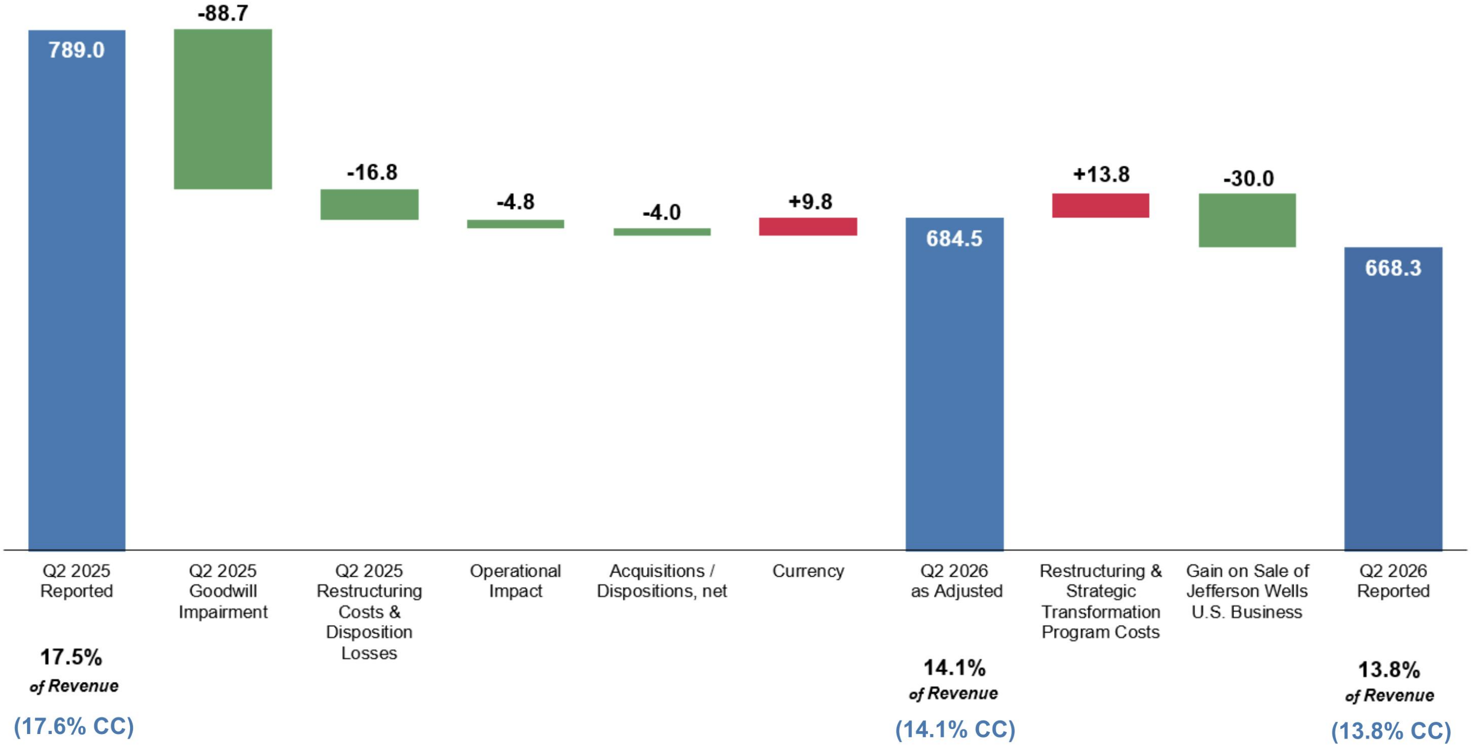


(1) Business line classifications can vary by entity and are subject to change as service requirements change.

ManpowerGroup 2026 Second Quarter Results

SG&A Expense Bridge – Q2 YoY

(in millions of USD)



ManpowerGroup 2026 Second Quarter Results

Americas Segment
(25% of Revenue)

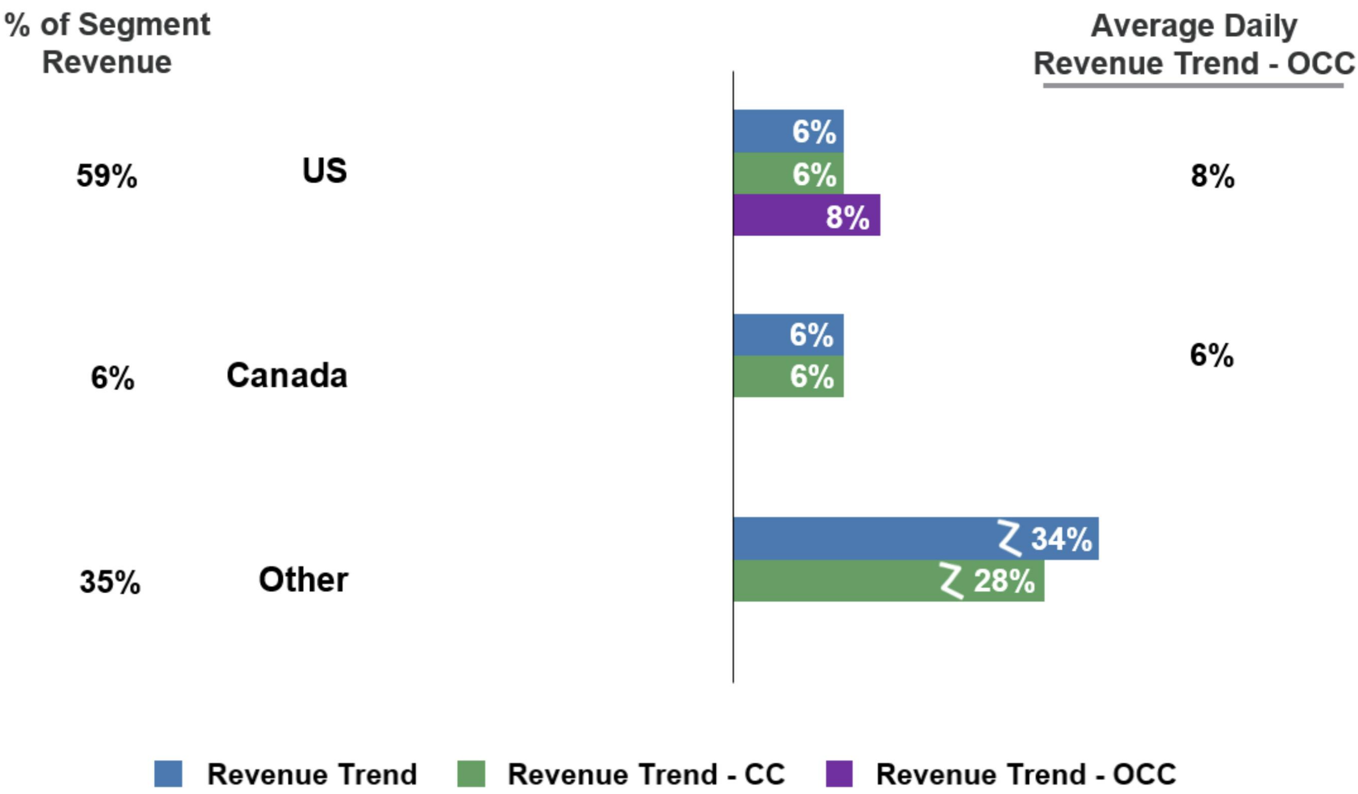
As Reported	As Adjusted (1)	Q2 Financial Highlights
↑ 14% ↑ 12% CC ↑ 14% OCC	↑ 14% ↑ 12% CC ↑ 14% OCC	**Revenue $1.2B**
↑ 99% ↑ 97% CC	↑ 24% ↑ 22% CC	**OUP $72M ($45M as adjusted)**
↑ 250 bps	↑ 30 bps	**OUP Margin 5.9% (3.7% as adjusted)**

(1) Current period excludes the impact of restructuring costs of $3.0M and gain on sale of our Jefferson Wells U.S. business of $30.0M. Prior year period variances exclude restructuring costs.

Operating Unit Profit (OUP) is the measure that we use to evaluate segment performance. OUP is equal to segment revenues less direct costs and branch and national headquarters operating costs.

ManpowerGroup 2026 Second Quarter Results

Americas – Q2 Revenue Trend YoY



ManpowerGroup 2026 Second Quarter Results

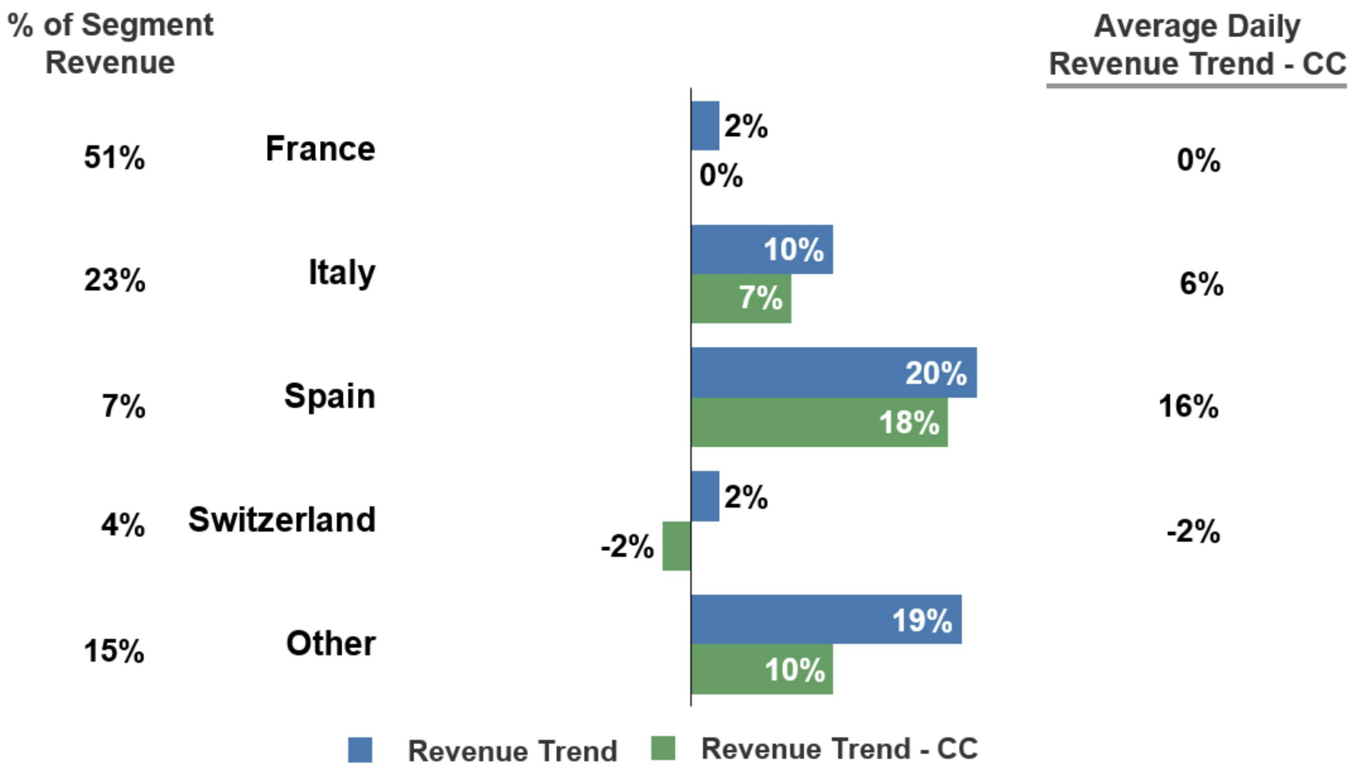
Southern Europe Segment
(47% of Revenue)

As Reported	As Adjusted (1)	Q2 Financial Highlights
↑ 7% ↑ 4% CC	↑ 7% ↑ 4% CC	**Revenue $2.3B**
↑ 3% ↓ -1% CC	↑ 4% ↑ 1% CC	**OUP $75M ($79M as adjusted)**
↓ -10 bps	↓ -10 bps	**OUP Margin 3.3% (3.4% as adjusted)**

(1) Current period excludes the impact of restructuring costs of $3.7M. Prior year period variances exclude restructuring and other costs.

ManpowerGroup 2026 Second Quarter Results

Southern Europe – Q2 Revenue Trend YoY



ManpowerGroup 2026 Second Quarter Results

Northern Europe Segment
(17% of Revenue)

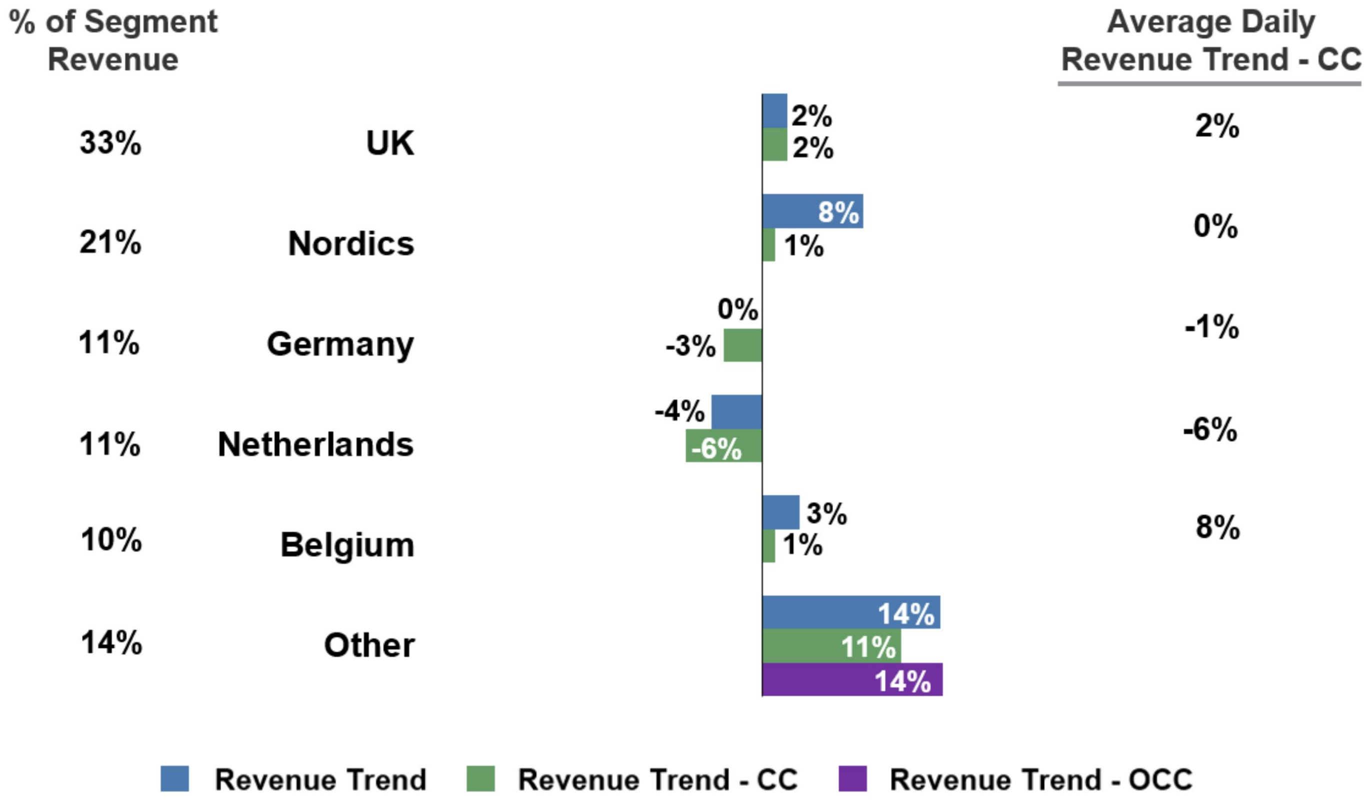
As Reported	As Adjusted (1)	Q2 Financial Highlights
↑ 4% ↑ 1% CC ↑ 2% OCC	↑ 4% ↑ 1% CC ↑ 2% OCC	**Revenue $825M**
NM (2) NM	NM (2) NM	**OUP $2M**
↑ 130 bps	↑ 100 bps	**OUP Margin 0.2%**

(1) Prior year period variances exclude restructuring costs.

(2) Variances are not meaningful.

ManpowerGroup 2026 Second Quarter Results

Northern Europe – Q2 Revenue Trend YoY



ManpowerGroup 2026 Second Quarter Results

APME Segment
(11% of Revenue)

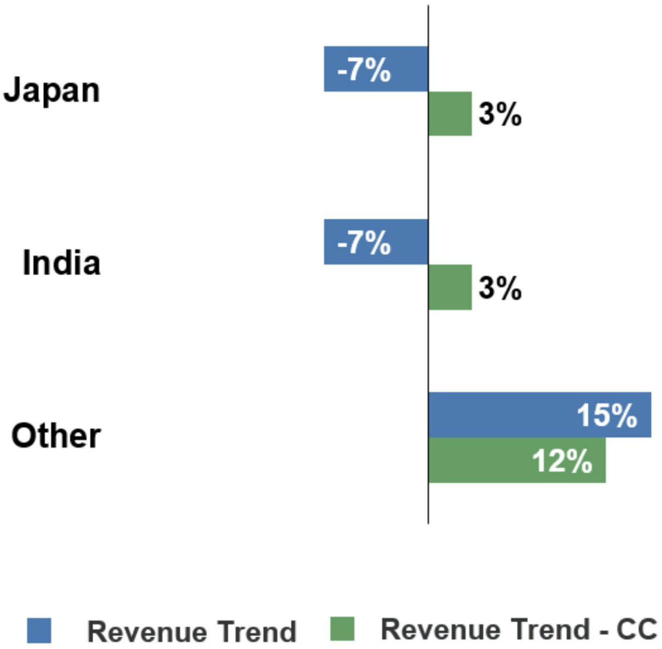
As Reported	As Adjusted [1]	Q2 Financial Highlights
-1% 5% CC	-1% 5% CC	**Revenue $519M**
-9% 0%	-10% -1% CC	**OUP $24M**
40 bps	50 bps	**OUP Margin 4.6%**

(1) Prior year period variances exclude restructuring costs.

ManpowerGroup 2026 Second Quarter Results

APME – Q2 Revenue Trend YoY

% of Segment Revenue		Average Daily Revenue Trend - CC
57%	Japan	4%
12%	India	3%
31%	Other	



ManpowerGroup 2026 Second Quarter Results

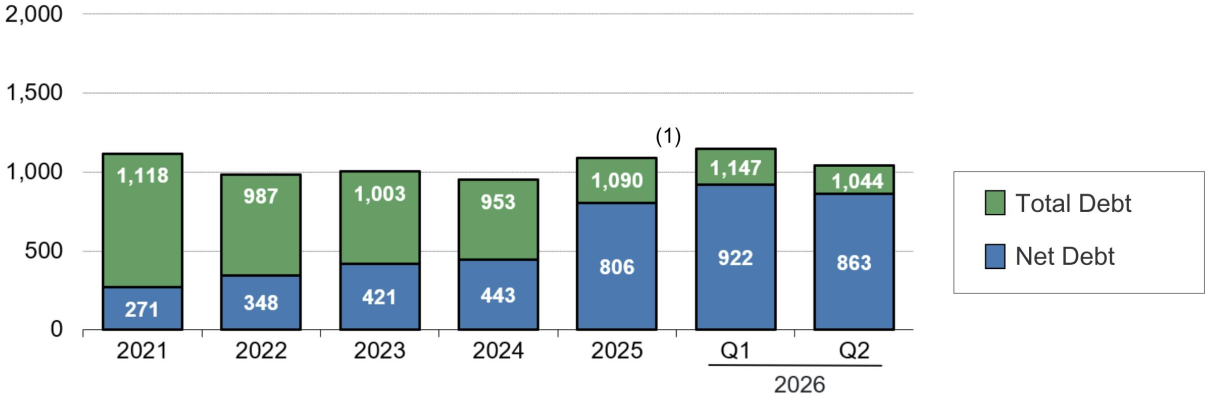
Cash Flow Summary

(in millions of USD)	Q2 2026	Q2 2025	6 months YTD 2026	6 months YTD 2025
Net Earnings	54	(68)	56	(62)
Non-cash Provisions and Other	11	122	46	160
Change in Operating Assets/Liabilities	(68)	(244)	(231)	(441)
Cash Flow from Operating Activities	(3)	(190)	(129)	(343)
Capital Expenditures	(6)	(18)	(15)	(31)
Free Cash Flow	**(9)**	**(207)**	**(144)**	**(374)**
Change in Debt	(91)	126	(600)	203
Acquisitions of Businesses, including Contingent Considerations, net of cash acquired	87	(3)	87	(4)
Other Equity Transactions	(1)	-	(3)	(6)
Repurchases of Common Stock and Excise Tax	-	(13)	-	(38)
Dividends Paid	(33)	(33)	(33)	(33)
Effect of Exchange Rate Changes	2	25	2	33
Other	-	-	-	-
Change in Cash	(45)	(106)	(691)	(220)

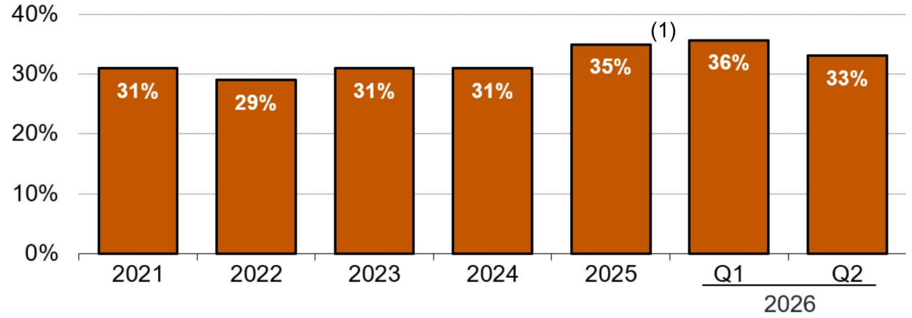
ManpowerGroup 2026 Second Quarter Results

Balance Sheet Highlights

Total Debt
(in millions of USD)



Total Debt to Total Capitalization



(1) Long term debt was temporarily increased by €500M on December 15, 2025 when we issued the €500M of Euro notes due 2030 to refinance the €500M of Euro notes scheduled to mature in June 2026. The notes due in June 2026 were repaid with cash in January 2026. 2025 adjusted total debt and total debt to capitalization reflects underlying debt and cash levels excluding the issuance on December 15, 2025.

ManpowerGroup 2026 Second Quarter Results

Third Quarter 2026 Outlook

Revenue	**Total**	Up 2-6% (Up 3-7% CC) (Up 4-8% OCC)
	Americas	Up 9-13% (Up 7-11% CC) (Up 9-13% OCC)
	Southern Europe	Flat / Up 4% (Up 1-5% CC)
	Northern Europe	Up 4-8% (Up 5-9% CC)
	APME	Down 3% / Up 1% (Up 3-7% CC)
Gross Profit Margin		15.9 – 16.1%
EBITA(1) Margin		2.1 – 2.3%
Operating Profit Margin		2.0 – 2.2%
Tax Rate		44.0%
EPS(2)		$0.96 – $1.06 (unfavorable $0.02 currency)

Estimates are assuming FX rates of 1.15 for Euro, 1.33 for GBP, 0.0062 for JPY and 0.0007 for ARS.

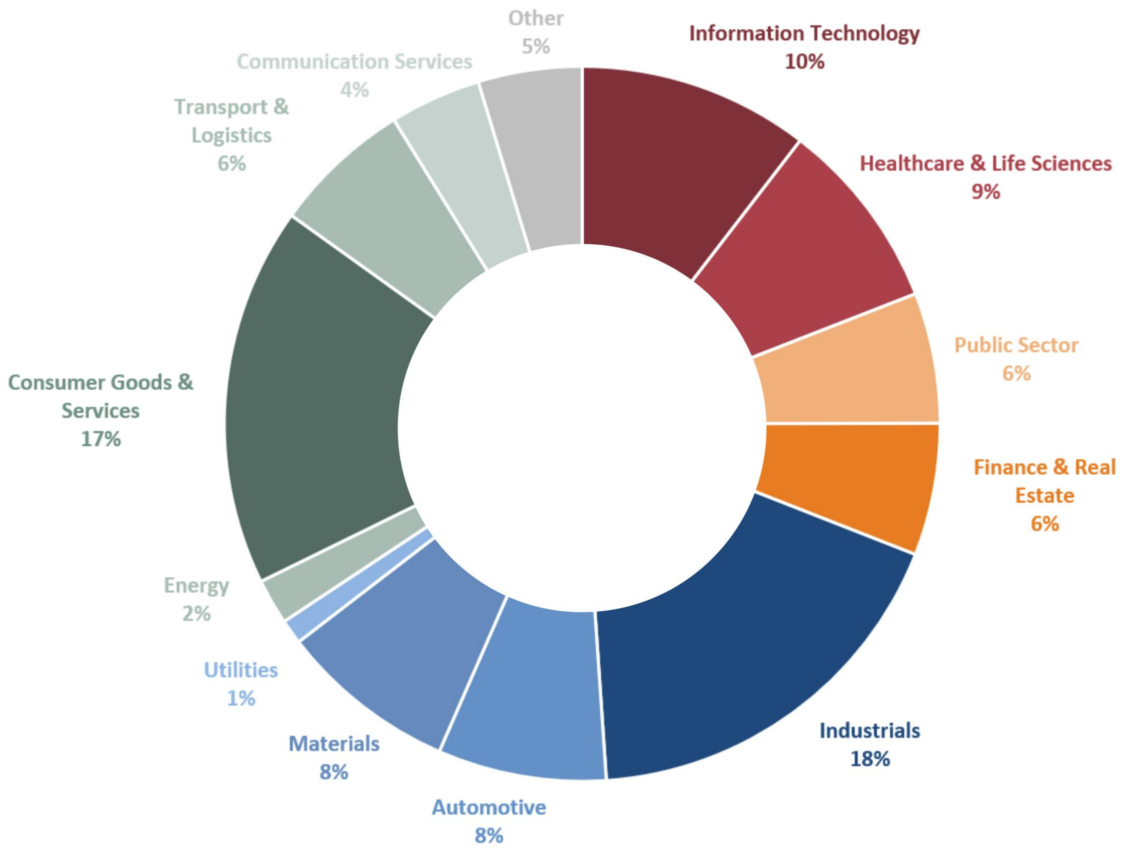
(1) EBITA is a non-GAAP financial measure and is defined herein as Operating Profit before Amortization of Intangible Assets and Goodwill Impairment.

(2) Restructuring and strategic transformation program costs are not included in the underlying guidance.

Appendix

ManpowerGroup 2026 Second Quarter Results

Industry Vertical Composition Based on Revenues – Q2 2026



Industry vertical composition has been updated to align with our Global Sales Verticals based on client segmentation.

ManpowerGroup 2026 Second Quarter Results

Debt and Credit Facilities – June 30, 2026

(in millions of USD)

	Interest Rate	Maturity Date	Total Outstanding	Remaining Available[2]
Euro Notes - €400M	**3.514%**[4]	**Jun 2027**	**456**	**-**
Euro Notes - €500M	**3.786%**	**Dec 2030**	**567**	**-**
Revolving Credit Agreement[1)(2]	**4.777%**	**Dec 2030**	**0**	**600**
Uncommitted lines and Other[3]	**Various**	**Various**	**21**	**430**
Total Debt			**1,044**	**1,030**

(1) The $600M agreement requires that we comply with a Leverage Ratio (net Debt-to-EBITDA) of not greater than 3.5 to 1 and a Fixed Charge Coverage Ratio of not less than 1.5 to 1, in addition to other customary restrictive covenants. As defined in the agreement, we had a net Debt-to-EBITDA ratio of 2.51 to 1 and a fixed charge coverage ratio of 2.98 to 1 as of June 30, 2026. Per the agreement, the definition of net debt is defined as total debt less cash in excess of $300M. As of June 30, 2026, there were $0.4M of standby letters of credit issued under the agreement.

(2) Under the $600M agreement, we have an option to increase the total availability under the facility by an additional $300M.

(3) Represents uncommitted lines of credit & overdraft facilities. The total amount of the facilities as of June 30, 2026 was $514.0M and subsidiary facilities accounted for $364.0M of the total. Total subsidiary borrowings are limited to $300M due to restrictions in our Revolving Credit Facility, with the exception of Q3 when subsidiary borrowings are limited to $600M.

(4) This rate is the effective interest rate for this note, net of a favorable impact of a forward rate lock.