



Corporate Press Kit

Michael Page
INTERNATIONAL

Media

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Company

BACKGROUND

Michael Page International is a world-leading specialist recruitment consultancy. With 136 offices in 28 countries, Michael Page's global reach can make relocating a reality – placing candidates with some of the world's most prestigious companies, in some of the world's most glamorous and exciting cities.

The company's consultative approach to professional recruitment combines local know how with global expertise, to find the best fit between client and candidate.

Founded in 1976, Michael Page International has organically grown to become a FTSE 250 company employing over 3,702 employees globally.

Chief Executive Officer - Steve Ingham

Steve Ingham was appointed CEO of Michael Page International in 2006 following a successful tenure of almost 20 years with the specialist recruiter. Joining Michael Page Marketing in 1987 as a consultant, Steve was quickly promoted to Manager, then Managing Director of the sector.

His success at building the Marketing business led to Steve launching and managing Michael Page Sales in 1995, and Michael Page Retail in 1998. Another promotion to the Executive Board as a Director in 2001 saw Steve take additional responsibility for Michael Page's Technology, Human Resources, Engineering and Manufacturing and Procurement and Supply Chain businesses.

Steve's current remit as CEO of Michael Page International, a FTSE 250 company, includes overseeing over 3,702 staff in 136 offices across 28 countries.

Core Values

We have five values at Michael Page International that we believe contribute to our success. These attributes are not only the essence of our brand, but are rooted in each and every employee of Michael Page.

Take Pride

To take pride in what we do, of who we are and what we stand for. We are proud of our brand, our colleagues and our achievements.

Be Passionate

It's our passion to provide the very best service for our clients and candidates that drives us to triumph over our competition.

Never give up

We welcome a challenge; we show strength of character and resilience in our approach, we see difficulty as an opportunity to demonstrate ability.

Work as a Team

Working as a team makes us stronger, more efficient and adding value to our business and brand.

Make it Fun

We recognise that fun is a key factor within our working environment; we're very sociable and enjoy celebrating our successes.

Financial

INFORMATION

5 March 2010

Michael Page International plc

FULL YEAR RESULTS FOR THE YEAR ENDED 31 DECEMBER 2009

Michael Page International plc ("Michael Page"), the specialist professional recruitment company, announces its full year results for the year ended 31 December 2009.

Financial summary	2009	2008	Change	ChangeCER*
Revenue	£716.7m	£972.8m	-26%	-32%
Gross profit	£351.7m	£552.7m	-36%	-41%
Operating profit	£20.2m	£140.5m	-86%	-86%
Profit before tax	£21.1m	£140.1m	-85%	
Basic earnings per share	3.9p	30.3p	-87%	
Diluted earnings per share	3.8p	29.9p	-87%	
Dividend per share	8.0p	8.0p		

*Constant Exchange Rates

2009 operating and financial highlights

- Profit before tax was £21.1m despite very challenging market conditions
- Group headcount at 31 December 2009 of 3,549, down by 1,394 since start of 2009, largely through natural attrition
- Targeted geographic and discipline diversification of business continued
- 68% of gross profits generated from outside the UK
- 50% of gross profit generated from non Finance and Accounting disciplines
- 29% of gross profit generated from temporary placements
- £114.8m† of cash generated from operations (2008: £185.2m)
- Strong balance sheet with net cash of £137.2m† (2008: £94.3m)
- Total dividend maintained at 8.0p

† Includes net cash received of £41.0m in respect of VAT claim (see Notes 11 and 12)

Current trading and outlook

- In general, market conditions have stabilised
- Some geographies showing signs of improvement
- Headcount stabilised with selective fee earner hiring in a number of locations
- Agreement in principle reached with HMRC: £28.5m net of fees will be retained, subject to legal contract

Financial

INFORMATION – continued

Commenting on the results, Steve Ingham, Chief Executive of Michael Page, said:

“2009 was an extreme test of the Group’s strategy and I am delighted that the business responded well to the challenge. We maintained our market presence across our network of offices, disciplines and countries, invested modestly in new businesses and maintained our track record of being profitable in every quarter.

“We are encouraged by the 10% sequential growth in Group gross profits we recorded in the fourth quarter of 2009, with three of our four regions recording quarter on quarter improvement. We are now seeing a recovery in several markets and geographies and whilst the strength of this recovery is uncertain, we believe that, with a strong balance sheet position and spare capacity in the business, we are well positioned to improve significantly our performance in 2010.”

Michael Page

STORY

1976

- Michael Page founded in London by Bill McGregor and Michael Page
- Providing professional selection and recruitment services for accounting and finance within industrial, commercial and practice clients.

1979

- Continued UK expansion with office openings in Manchester, Birmingham, Glasgow, Leeds and Bristol.
- Largest Advertiser in FT from this year

1983

- Floated on the Unlisted Securities Market (USM)

1985

- Opened office in Australia
- Michael Page City established to provide specialist service to Banking and Financial Markets.

1986

- First office of current European network opened in France
- Expansion into Legal recruitment in the UK

1987

- Opened offices in the Netherlands

1988

- Michael Page admitted to the London Stock Exchange

1990

- Terry Benson appointed as Chief Executive of Michael Page International

1991

- Opened offices in Germany

1992

- Established Accountancy Additions in the UK
- Public Sector division opened

1993

- Michael Page implemented a national recruitment database

1994

- Established SRS (Sales Recruitment Specialists)

1995

- Opened offices in Hong Kong
- Michael Page retired
- Creation of Eastern Europe division

1996

- Opened offices in Singapore

1997

- Acquired by Spherion Corporation (then called Interim Services, Inc.)
- First generation website launched
- Established RRS (Retail Recruitment Specialists)
- Offices opened in Spain and the USA

1998

- Offices opened in Italy

2000

- Operations launched in Brazil, Portugal and Switzerland
- Established Michael Page Human Resources
- Re-brand SRS and RRS to Michael Page Sales and Michael Page Retail

2001

- Michael Page International listed on the LSE (MPI.L)
- Established Michael Page Engineering
- Major advertising launch for third generation website
- Awarded the accolade of Business Superbrands (professional recruitment) in 2001 and 2002
- Michael Page International opens office in Tokyo

2002

- Office opens in Sweden
- Established Michael Page Health division in France
- Office opens in Belgium

2003

- Office opened in Shanghai
- Michael Page Secretarial launched in the UK
- Established Michael Page Real Estate and Construction division in France
- Michael Page Engineering launched in Australia
- Offices opened in Connecticut, USA
- www.michaelpage.co.uk wins accolade of best recruitment consultancy website by CIMA and Best Recruitment website by PQ magazine
- Awarded the accolade of Business Superbrand (professional recruitment)

2004

- New office opens in Brisbane, Australia
- Office opens in Bristol, UK for Sales, Marketing and Retail
- New Offices opened in Boston and Chicago, USA

2005

- Operations launched in Poland
- New office opens in Canada
- New office opens in Chatswood, Sydney
- Michael Page Paralegal launched in the UK
- Michael Page International recognised in the Guardian book 'Britain's Top Employers 2005', The Sunday Times '100 best companies to work for' and as a UK Business Superbrand

2006

- Michael Page Property and Construction launched in the UK
- Terry Benson retires
- Steve Ingham appointed as Chief Executive of Michael Page International
- Operations launched in Mexico, United Arab Emirates, Russian Federation, Republic of Ireland and South Africa
- New office opened in Sha Tin, China
- New office opened in Campinas, Brazil
- New offices opened in Leicester, Peterborough, Sheffield and Cardiff, UK

2007

- Michael Page International recognised in The Sunday Times '100 Best Companies to Work for'
- Operations launched in Luxembourg and Argentina
- New offices opened in Atlanta (GA) and Hartford (CT), USA
- New office opened in Hamburg, Germany
- New offices opened in Bordeaux and Cergy Pontoise, France
- New office opened in Valencia, Spain
- New office opened in Zurich, Switzerland
- New office opened in Pall Mall, London, UK

2008

- Michael Page International voted 39th in The Sunday Times '100 Best Companies to Work for'
- Operations launched in Turkey, Austria and New Zealand.
- New offices opened in Stuttgart, Germany; Seville, Spain; Massy, France; Breda, Netherlands; Newcastle and Cardiff, UK; Beijing, China; and Montreal, Canada.

2009

- New offices opened in Bologna, Italy; Abu Dhabi, United Arab Emirates; and Monaco, Monaco.
- Page Personnel launched in Germany and Australia.

Core

OPERATIONS

Michael Page International is a leading provider of permanent, contract and temporary recruitment for clerical professionals, qualified professionals and executives. The company is organised into three operational brands.

Page Personnel

Page Personnel, a subsidiary of Michael Page International, was launched in Continental Europe in 1994 and recognises the growing market for junior professionals across all industry sectors. Complementing Michael Page International's offering, Page Personnel focuses on recruiting junior and part qualified roles across the following sectors:

- Finance
- Banking & Financial Services
- Tax and Legal
- Insurance
- Sales & Marketing
- Secretarial & Management Support
- Procurement & Supply Chain
- Retail
- Property & Construction
- IT
- Engineering & Manufacturing
- Healthcare

Michael Page International launched Page Personnel in the UK in 2007, when its successful Accountancy Additions group was re-branded Page Personnel Finance. Accountancy Additions had started in the UK in 1992 building on Michael Page's strong reputation in the finance markets.

Page Personnel follows the same formula that has brought Michael Page International such great success - organic expansion. Page Personnel's 37 offices in the UK join an international network of offices in Belgium, Brazil, France, Italy, Luxemburg, Netherlands, Sweden, Switzerland, Spain, Portugal and Germany.

Michael Page

Michael Page is organised into industry specific divisions. This results in each consultant being trained to be sector specialised and give a consultative service. Michael Page specialises in the recruitment of qualified professionals across the following disciplines:

- Accounting, Tax and Treasury
- Consultancy
- Education
- Engineering & Manufacturing
- Financial Services & Banking
- Human Resources
- Legal
- Marketing
- Procurement & Supply Chain
- Property & Construction
- Retail and Hospitality
- Sales
- Technology
- Health & Social Care
- Oil & Gas
- Not-for-Profit
- Education

Please contact your local press contact (page 2) to enquire after the sector divisions available in your location.

Executive Search

Michael Page Executive Search specialises in the recruitment of executives in senior roles, typically functional heads and board level executives. Senior specialised consultants work at Michael Page Executive Search, operating across the following sectors:

- Technology, Media and Telecoms
- Business Services
- Financial Services
- Professional Services
- Property & Construction
- Consumer
- Industrial
- Not-for-Profit

Clients

WHO WE WORK WITH

Over the last 34 years Michael Page International has built a reputation for excellence by placing highly skilled candidates into specialist roles. By implementing rigorous candidate assessments and building unique relationships with employers, Michael Page has become the market leader in professional recruitment services.

Michael Page International places candidates in roles with small/medium sized enterprises to multi-nationals and is proud of a client base including all of the FTSE 100 Index serving their needs with a database of over 1.8 million candidates around the world. Coupled with the human and consultative approach, we are confident that our technologies benefit clients in terms of speed of search and more importantly choice of candidate.

Some examples are; Adidas, BT, the National Health Service, Diageo, HSBC, the AA, Deloitte, BP, eBay and Twentieth Century Fox.

By working with Michael Page International, clients have numerous benefits. Michael Page is one of the most widely recognised brands in the global professional recruitment industry – a strength which provides a competitive advantage.

Michael Page International can lay claim to a considerable number of industry 'firsts'. It was the first to set up an in-house consultant training programmes and first to see the benefits of an international computerised applicant network. The company has continued to invest heavily in the development of IT systems, gaining recognition as the most innovative in the business.

Candidate

OFFERING

Michael Page International offers a committed and professional service to candidates. Candidates are given the opportunity to have completely confidential, two-way discussions with a Michael Page International consultant with in-depth knowledge of the current job market, specific to each candidate's needs.

Michael Page International's consultants know where the top jobs are, who is recruiting and what sort of competition candidates might be faced with. Each candidate is promised an honest and objective assessment as to the way forward. This includes interview and CV advice where necessary.

Michael Page endeavour to ensure that candidates are prepared for an interview with a thorough pre-interview briefing. Before each interview, a consultant will provide as much information as possible about the client, the role, the team, the structure and the culture of the company and the style of the interview to be conducted. Michael Page can also advise what research can be done to improve the quality of the interview, answer any questions and address concerns about the process.

Once offered the position, Michael Page International is on hand to provide advice and support to guarantee the right decisions are made. Honest and constructive feedback is given to the candidate after an unsuccessful interview. Even after a new job is taken, Michael Page International consultants endeavour to keep in contact with the candidate to help with a smooth transition period.

Image

BANK

Michael Page has a range of supporting images and materials available.

Please contact your relevant media contact as given on page 2 to access these.



Michael Page
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Page
Personnel