



**Quarterly Press Release
Q4 2009**

FOR IMMEDIATE RELEASE

**STAFFING M&A ACTIVITY INCREASES IN Q4 2009
SUBSTANTIAL GROWTH AND HIGHER VALUATIONS EXPECTED IN 2010**

January 15, 2010 - Irvine, CA - De Bellas & Co., the #1 Staffing Industry M&A investment banking firm for twenty five years, with over 170 completed Staffing M&A transactions, reported today that 18 Staffing M&A transactions were announced in Q4 of 2009. This represents a significant increase over 12 announced transactions in Q3 of 2009 and 9 in Q4 of 2008. Overall, 57 staffing transactions were reported in 2009, down from 87 transactions in 2008. Transactions in Q4 of 2009 were dispersed throughout various sectors. Privately held Staffing Companies were the buyers in over 70% of M&A transactions in 2009. A listing of all transactions is available at www.debellas.com.

“We shed no tears as we bid farewell to 2009.” said Royal J. Brown II, a Managing Director at De Bellas & Co. “The tone of the M&A market is now decidedly upbeat. We expect that deal activity will continue to accelerate, as buyer interest has increased and more business owners’ expectations are likely to be met in the marketplace, commented, Brown.

M&A ACTIVITY BY STAFFING SEGMENT

	Commercial	Healthcare	IT Staffing / Solutions	Legal & Accounting	PEO	Other	Totals
Q1 2009	7	3	0	3	1	2	16
Q2 2009	3	3	3	0	0	2	11
Q3 2009	3	1	3	1	1	3	12
Q4 2009	2	2	3	3	2	6	18
Totals	15	9	9	7	4	14	57

2009 BUYER ACTIVITY BY GROUP

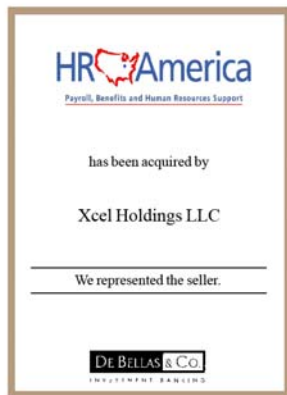
	Commercial	Healthcare	IT Staffing / Solutions	Legal & Accounting	PEO	Other	Totals
Private Equity Group	2	1	1	1	0	1	6
Strategic							
Publicly Owned	3	2	3	1	0	3	12
Privately Held	10	6	5	5	4	9	39
Totals	15	9	9	7	4	13	57

NOTABLE ANNOUNCEMENTS FOR Q4

- Adecco SA announced it will acquire Jacksonville, FL based MPS Group Inc (NYSE: MPS), for \$13.80 per share, in a cash deal valued at \$1.3 billion. The acquisition will add significant value to Adecco's professional staffing division, and will also add of MPS' "Beeline", which is one of the largest VMS providers in America.
- AlphaStaff, Inc. announced the acquisition of Selective Human Resources from Selective Insurance Group (Nasdaq: SIGI). This will add 20,000 worksite employees, making AlphaStaff one of the largest Professional Employer Organizations (PEO) in the country. Closing is subject to Florida regulatory approval and should close around January 1, 2010. AlphaStaff is one of the fastest growing PEO firms in the nation. Terms of the deal were not disclosed. De Bellas & Co. represented SIGI in the transaction.

De Bellas & Co. has monitored nationwide staffing M&A activity since 1993 to support its investment banking activities. The firm has completed over 170 Staffing, IT Services and HRO transactions. For more information on M&A activity or to enter your criteria as a buyer, please visit our website at www.debellas.com or contact us.

Q4 2009 TRANSACTIONS



Irvine

Royal J. Brown II
Managing Director
rbrown@debellas.com
949.859.3332



Chicago

Akash Taneja
Associate
ataneja@debellas.com
312.955.0029



Minneapolis

Todd S. Caven
Managing Director
tcaven@debellas.com
763.416.2171

U.S. STAFFING INDUSTRY													
Merger & Acquisition Activity													
	4th	3rd Qtr	2nd Qtr	1st Qtr	Twelve	Twelve	Twelve	Twelve	Twelve	Twelve	Twelve	Twelve	Twelve
	2009	2009	2009	2009	Months	Months	Months	Months	Months	Months	Months	Months	Months
	2009	2009	2009	2009	2009	2008	2007	2006	2005	2004	2003	2002	2001
Transactions:													
Disclosed/Completed Transactions	18	12	11	16	57	87	141	122	151	153	112	142	74
Buyers	17	12	11	14	50	79	104	86	103	103	81	91	59
Transactions/Buyers	1.1	1.0	1.0	1.1	1.1	1.1	1.4	1.4	1.5	1.5	1.4	1.6	1.3
Median Rev. of Seller (millions)	211.4	5.5	6	n/a	5.75	16.2	20.0	12.4	18.5	10.3	16.7	16.8	21.0
Mix:													
IT Staffing	3	1	3	0	7	10	17	13	14	29	8	16	14
IT Solutions	0	2	0	0	2	3	4	5	21	14	13	18	5
A/F	3	1	0	2	6	8	16	13	4	5	3	3	2
Legal	0	0	0	1	1	4	3	1	4	2	3	1	7
Healthcare	2	1	3	3	9	20	25	22	43	39	26	28	8
Other	4	0	0	2	6	12	24	20	19	13	17	17	2
Outplacement	0	0	0	0	0	0	0	0	0	0	0	1	0
PEO	2	1	0	1	4	7	3	8	11	10	11	19	14
Place & Search	0	0	0	0	0	1	0	1	2	4	1	2	1
Technical	2	2	1	0	5	7	6	3	2	8	5	7	3
Executive Search	0	1	1	0	2	2	7	6	5	2	5	8	5
Commercial Staffing	2	3	3	7	15	13	36	30	26	27	20	22	13
Total	18	12	11	16	57	87	141	122	151	153	112	142	74
Geographics:													
Domestic	18	12	9	15	54	72	123	114	134	127	99	126	67
Cross Border	0	0	2	1	3	15	18	8	17	26	13	16	7
Total	18	12	11	16	57	87	141	122	151	153	112	142	74
Ownership of Buyer:													
Public	6	3	2	3	14	32	69	62	92	84	60	88	32
Private Equity Group	2	1	1	1	5	3	21	17	22	11	n/a	n/a	n/a
Private - Other	10	8	8	12	38	52	51	43	37	58	52	54	42
Total	18	12	11	16	57	87	141	122	151	153	112	142	74
Source: De Bellas & Co., SEC filings and Staffing Industry Report													
<i>Note: De Bellas & Co. defines a transaction as an announced merger, acquisition or significant equity investment.</i>													
<i>The firm's statistics include domestic, as well as cross border transactions involving a participant with U.S. operations.</i>													
<i>The acquired entity includes staffing firms as well as other businesses.</i>													
<i>IT Solutions transactions are those transactions completed by a buyer having staffing operations and an IT Solutions seller.</i>													

De Bellas & Co. has monitored nationwide M&A activity since 1993 to support its investment banking activities. The firm has completed over 150 Staffing, IT Services and HRO transactions. For more information on M&A activity or to enter your criteria as a buyer, please visit our website at www.debellas.com or contact us.