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Economic Outlook, Employee Turnover, and Salary Increases

February 2013

Following a year of low global output, and continuing global uncertainty, the forecasts for 2013 are modest, predicting global output to be marginally ahead of 2012 figures.

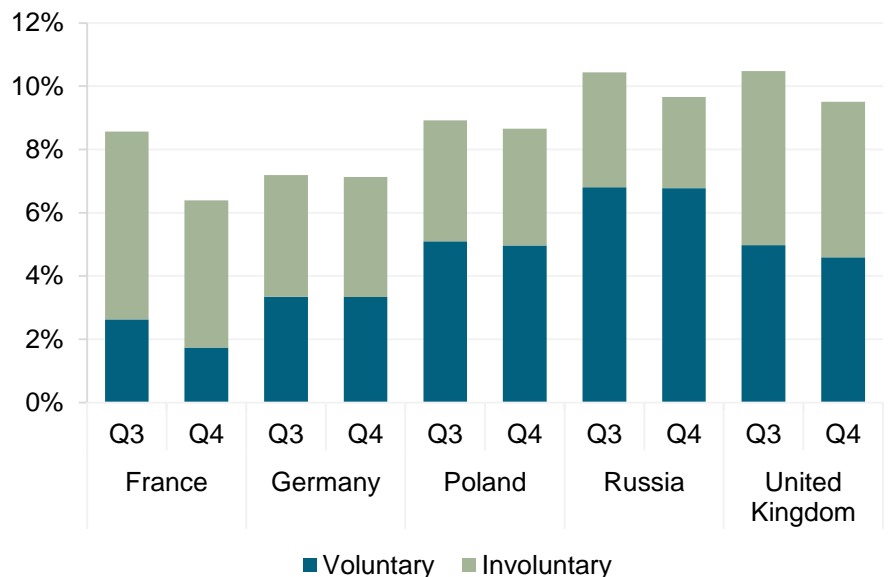
Although the emerging market economies are expected to recover in 2013, the Euro area continues to weigh down the global recovery; recent figures have been revised downwards indicating another year of negative growth in Europe.

In the US, economic conditions remain stable and the 2% growth seen in 2012 is expected to continue into 2013.

Whilst there are indications that unemployment may be stabilising in the UK and Germany, the Eurozone unemployment rate has hit a record high of 11.8%. This figure has been pushed up in particular by Spain and Greece, each with unemployment rates exceeding 26% at the end of 2012.

Against this economic backdrop we present a snapshot of our Q4 2012 data.

Median Employee Turnover Q3 2012 vs. Q4 2012



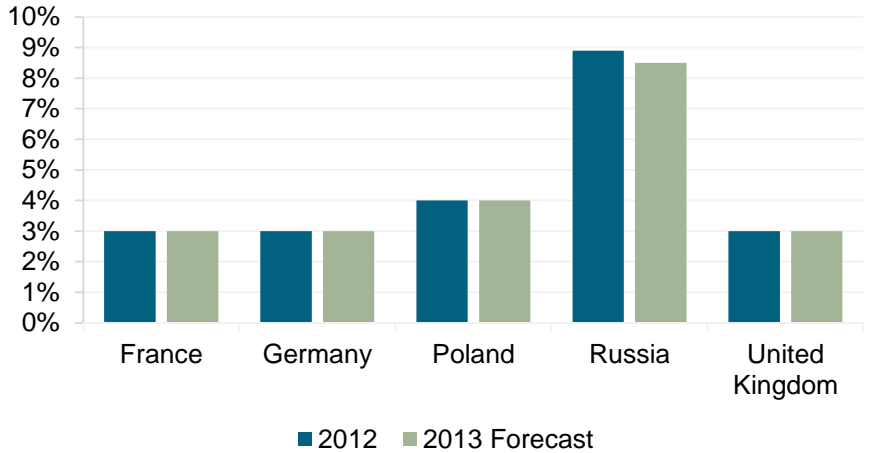
In a number of key markets, both developed and emerging, we have seen voluntary turnover, a key indicator of labour market confidence, decrease for the third consecutive quarter.

Key Participants

- Accenture
- Adobe Systems
- AMD
- Agilent
- Alcatel-Lucent
- Altera
- Amazon.com
- Analog Devices
- Apple
- Applied Materials
- ARM
- CA
- Cadence Design Systems
- Cisco Systems
- CSR
- Dell
- Dassault Systemes
- eBay
- EMC
- Ericsson
- Facebook
- Fairchild Semi
- Flextronics
- Freescale Semi
- Hewlett-Packard
- Hitachi
- IBM
- Intel
- Infineon Technologies
- Invensys
- Juniper Networks
- KLA-Tencor
- Lam Research
- Lenovo
- Logitech
- LSI
- McAfee
- Melexis
- Mentor Graphics
- Microsoft
- Motorola Mobility
- National Semi
- NetApp
- Nokia
- Nortel
- NVIDIA
- NXP
- Oracle
- QUALCOMM
- Research in Motion
- Sandisk
- SAP
- Schneider Electric
- Seagate Technology
- Siemens
- Spirent Communications
- Sprint Nextel
- STMicroelectronics
- Sunpower
- Symantec
- Synopsys
- Texas Instruments
- Thomson Reuters
- VMware
- Wipro
- Xilinx
- Yahoo!

Salary Increases

Median Diluted Overall Salary Increases



The 2012 and 2013 forecast salary increase figures correspond with the current economic situation, with only inflationary salary increases forecast for the majority of companies in Western Europe.

Having steadily increased for the past few years, actual salary increases in Russia have levelled off in the second half of 2012 at around 9%. Forecasts for 2013 are marginally lower at 8.5%

Global Technology Survey – Sample Output

SOFTWARE DEVELOPMENT MANAGEMENT 3

Directs the activities of a software systems development function, software applications development function, and a software quality assurance function for software enhancements and new products.

United Kingdom - Pounds

Annual Incentive Target or Actual:
 New-Hire or Ongoing Long-Term Incentives:
 Guideline or Actual Long-Term Incentive:

	Avg.	75th	50th	25th	# Emps	# Cos
Base Salary	61,637	67,653	61,525	52,296	332	50
Total Allowances	5,166	6,240	4,512	4,188	93	18
Fixed Compensation	63,084	69,843	62,048	54,422	332	50
Target Incentive Amount	7,303	9,734	6,213	3,650	308	44
Target Incentive % of Base	11.3%	15.0%	10.0%	6.0%	308	44
Base + Target Incentives	69,009	77,149	67,896	57,765	315	47
Fixed Comp + Target Incentives	70,534	77,748	69,366	58,745	315	47
Actual OG SO + RS + PS + Cash LTI	14,867	19,296	16,414	9,041	48	18
Target Total Direct Compensation**	72,850	82,476	70,484	61,076	280	42

Note: All data in local currency and employee-weighted

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Sources: Radford Trends Report – Technology Edition – Q4 2012