

December 3, 2012



Paychex Acquires ExpenseWire

Leading software-as-a-service (SaaS) expense management solution joins Paychex One-Source Solutions product offering

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Paychex, Inc., a leading provider of [payroll](#), [human resource](#), and [benefits outsourcing](#) solutions for small- to medium-sized businesses, today announced it has acquired ExpenseWire from Rearden Commerce, Inc. ExpenseWire is a leading expense report automation solution for small and medium-sized businesses. Paychex first partnered with Rearden in October 2008 when ExpenseWire was selected to power Paychex Expense Management, a Web-based solution that provides clients with tools to readily manage and control the expense reporting process, including approval, reimbursement, and reporting.

"We are excited about ExpenseWire's market-leading expense management solution becoming part of Paychex's suite of offerings. This solution helps our clients control costs by managing both employee expenses and the expense reporting process," says Martin Mucci, Paychex president and chief executive officer. "Paychex's partnership with ExpenseWire over the last four years has been very successful, and by acquiring this leading software-as-a-service application, we are continuing our commitment to deliver innovative technology to our clients."

The acquisition of ExpenseWire gives Paychex the ability to further enhance its Paychex One-Source Solutions, a comprehensive suite of scalable workforce solutions, and provide even greater value to clients. Additionally, Paychex gains an experienced development and client service team with significant knowledge of the expense management market.

"We are thrilled that ExpenseWire has found a good home with our long standing partner Paychex," said Patrick W. Grady, founder and CEO, Rearden Commerce. "With the introduction of [Deem](#), the ExpenseWire business no longer fits into our vision of an integrated suite of offerings, so this transaction makes perfect sense for both companies."

ExpenseWire was established in 1999 and is based in Wooster, Ohio. Terms of the acquisition were not disclosed.

About Paychex

Paychex, Inc. (NASDAQ:PAYX) is a leading provider of payroll, human resource, and benefits outsourcing solutions for small- to medium-sized businesses. The company offers comprehensive payroll services, including payroll processing, payroll tax administration, and employee pay services, including direct deposit, check signing, and Readychex®. Human resource services include 401(k) plan recordkeeping, section 125 plans, a professional employer organization, time and attendance solutions, and other administrative services for business. A variety of business insurance products, including group health and workers' compensation, are made available through Paychex Insurance Agency, Inc. Paychex was

founded in 1971. With headquarters in Rochester, New York, the company has more than 100 offices serving approximately 567,000 payroll clients as of May 31, 2012. For more information about Paychex and our products, visit www.paychex.com.

About Rearden Commerce, Inc.

[Rearden Commerce](#), creator of the Deem™ marketplace, is transforming commerce on behalf of buyers and sellers. Deem is designed to leverage big data, analytics and semantics technology to optimize the exchange of goods, services, and information with personalization and repeat value to drive customer loyalty. Deem is distributed globally by more than 40 strategic partners including American Express and JPMorgan Chase — connecting millions of consumers and business customers across every market segment to more than 1.2 million merchants. Rearden Commerce is headquartered in Foster City, California.

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Source: Paychex, Inc.