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Paychex Acquires Leading Cloud-based Time and Attendance Company nettime solutions

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Paychex, Inc., a leading provider of payroll, human resource, insurance, and benefits outsourcing solutions for small- to medium-sized businesses, today announced it has acquired nettime solutions, LLC, a leading cloud-based time and attendance solutions provider.

Paychex president and CEO Martin Mucci says the acquisition pairs Paychex's record of exceptional customer service with the SaaS time and attendance technology of a market leader.

"The acquisition of nettime solutions accelerates our ability to deliver the latest cloud-based time and attendance functionality, which is important to the markets we serve," Mucci said. "The combination of nettime's development expertise and Paychex's service experience positions us to expand our success in the time and attendance market. We welcome nettime solutions to the Paychex family."

Based in Scottsdale, Arizona, nettime solutions was founded in 2008 by Bahan Sadegh.

"Since founding nettime solutions, we've been at the forefront of cloud-based time and attendance, and we have been able to make a significant impact on the business lives of our clients and partners," said nettime solutions founder and CEO Bahan Sadegh. "By positioning ourselves with Paychex and working together to achieve a united strategic vision, we will continue to provide innovative HR technology solutions to help organizations realize their business goals."

Nettime has approximately 60 employees. All will be offered the opportunity to become Paychex employees. Terms of the acquisition were not disclosed.

About Paychex

Paychex, Inc. (NASDAQ:PAYX) is a leading provider of payroll, human resource, insurance, 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 Readycheck®. 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 570,000 payroll clients as of May

31, 2013. For more information about Paychex and our products, visit www.paychex.com.

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