

April 27, 2018



Paychex Increases Quarterly Dividend by 12%

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Paychex, Inc. (NASDAQ: PAYX), a leading provider of human capital management solutions for small- to medium-sized businesses, today announced that its board of directors approved a \$0.06 increase in the company's regular quarterly dividend, an increase of 12 percent. The dividend will go from \$.50 per share to \$.56 per share and is payable on May 24, 2018 to shareholders of record on May 9, 2018.

"This dividend increase demonstrates our commitment to providing a benefit to our shareholders as a result of the Tax Cuts and Jobs Act (TCJA) and continues the company's history of providing outstanding shareholder value and a leading dividend yield," said [Martin Mucci](#), Paychex president and CEO. "Paychex is uniquely positioned in our industry to benefit from the TCJA due to our strong margins. As we realize these tax benefits, we continue to invest in strategic growth opportunities. These investments, combined with our financial strength, enable us to expand the returns we deliver to our shareholders."

About Paychex

Paychex, Inc. (NASDAQ: PAYX) is a leading provider of integrated human capital management solutions for payroll, HR, retirement, and insurance services. By combining its innovative software-as-a-service technology and mobility platform with dedicated, personal service, Paychex empowers small- and medium-sized business owners to focus on the growth and management of their business. Backed by 45 years of industry expertise, Paychex serves approximately 605,000 payroll clients as of May 31, 2017 across more than 100 locations and pays one out of every 12 American private sector employees. Learn more about Paychex by visiting www.paychex.com, and stay connected on [Twitter](#) and [LinkedIn](#).

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20180427005445/en/>

Paychex, Inc.

Investor Relations

Efrain Rivera, 585-383-3406

CFO

or

Terri Allen, 585-383-3406

or

Media

Laura Saxby Lynch, 585-383-3074

Director, Corporate Communications

Source: Paychex, Inc.

