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Paychex Declares 6% Increase in Quarterly Dividend

ROCHESTER, N.Y.--(BUSINESS WIRE)-- The Board of Directors of Paychex, Inc. (NASDAQ:PAYX) has declared a \$.02 increase in the Company's regular quarterly dividend. This represents a six-percent increase, the largest the Company has paid since July 2007.

The \$.35 per share dividend is payable August 15, 2013 to shareholders of record August 1, 2013.

"As we begin a new fiscal year, we expect to see solid growth as a result of our employees' performance in sales and service delivery, as well as our product and technology enhancements. This, combined with our financial strength, enables us to invest in promising opportunities, our employees, and expand the returns we deliver to our shareholders," said Martin Mucci, Paychex president and chief executive officer.

During fiscal 2013, Paychex returned \$476.7 million, or 84% of net income, to shareholders as dividends.

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 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 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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Source: Paychex, Inc.