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Paychex Announces Acquisition of BeneTrac

Web-based benefits enrollment and administration technology offers Paychex clients expanded opportunity to meet employee benefits needs

ROCHESTER, N.Y.--(BUSINESS WIRE)--

Paychex, Inc., a leading provider of payroll and human resource services, today announced the acquisition of Hawthorne Benefit Technologies, Inc. and BeneTrac, its powerful online employee benefits management and administration system. Hawthorne, founded in 1999, is based in San Diego, California and now operates as Paychex Benefit Technologies, Inc., a wholly-owned subsidiary of Paychex.

BeneTrac's Web-based benefits enrollment and administration technology provides real-time, 24-hour access for HR administrators and employees. BeneTrac offers benefits administrators numerous capabilities, including the ability to conduct open enrollment sessions online, access to numerous standard and customizable reports, and integration with payroll. Additionally, BeneTrac's self-service portal helps meet employees' desire to access their benefits information at any time online.

"Paychex is committed to providing products and services that meet the growing, changing needs of our clients," said Jonathan J. Judge, president and CEO, Paychex. "BeneTrac is a recognized industry leader in employee benefits information systems, and we believe that BeneTrac's software is a great compliment to our current benefits services, particularly for Paychex Major Market Services clients."

"Listening to customers' needs and working to meet them is a philosophy that BeneTrac and Paychex share," said Jerry D. Hawthorne, president and CEO, BeneTrac. "With the acquisition of BeneTrac by Paychex, customers can expect a continued focus on quality, support, and innovation, while also having access to even more options to meet their needs."

The transaction was structured as an acquisition of substantially all of the assets of Hawthorne by a wholly-owned subsidiary of Paychex, and all eligible Hawthorne employees have been offered employment with Paychex.

For more information about Paychex and BeneTrac products, call 1-800-322-7292.

About Paychex

Paychex, Inc. (NASDAQ:PAYX) is a leading national 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 Readyhex(R). Human resource and benefits outsourcing services include 401(k) plan recordkeeping, health insurance, workers' compensation administration, section 125 plans, a professional employer organization, time and attendance solutions, and other administrative services for business. Paychex was founded in 1971. With headquarters in Rochester, New York, the company has more than 100 offices and serves approximately 561,000 payroll clients nationwide. For more information about Paychex and our products, visit www.paychex.com.

Source: Paychex, Inc.