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Paychex Declares a 13% Increase in Quarterly Dividend

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Paychex, Inc. (Nasdaq: PAYX), a leading provider of integrated human capital management software solutions for human resources, payroll, benefits, and insurance services, today announced that its board of directors approved a \$.10 increase in the company's regular quarterly dividend, an increase of 13 percent. The dividend will increase from \$.79 per share to \$.89 per share and is payable May 25, 2023 to shareholders of record May 11, 2023.

"Our board's decision to again increase the quarterly dividend demonstrates our strong financial position and confidence in our ability to continue to return value to our shareholders, while also investing for growth in the business today and in the future," said Paychex President and CEO, [John Gibson](#).

In fiscal 2023, ending on May 31, 2023, Paychex expects to return approximately \$1.2 billion in dividends to shareholders.

About Paychex

Paychex, Inc. (Nasdaq:PAYX) is a leading provider of integrated human capital management solutions for human resources, payroll, benefits, and insurance services. By combining innovative software-as-a-service technology and mobility platform with dedicated, personal service, Paychex empowers business owners to focus on the growth and management of their business. Backed by 50 years of industry expertise, Paychex serves more than 730,000 payroll clients as of May 31, 2022 in the U.S. and Europe, 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](#).

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Investor Relations Contact

Efrain Rivera

Senior Vice President, Chief Financial Officer and Treasurer

585-385-6666

Terri Allen

585-383-3406

Media Contact

Chris Muller

Paychex, Inc.

585-338-4346

cmuller@paychex.com

[@Paychex](#)

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