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# Paychex Launches New Cloud Accounting Application

*Paychex Accounting Online Expands Paychex's Industry-leading Suite of Online Services for Small Businesses*

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Paychex, Inc., a leading provider of payroll, human resource, insurance, and benefits outsourcing solutions for small and medium-sized businesses (SMBs), today introduced a new product line with the launch of Paychex Accounting Online – simple, secure cloud accounting for small businesses.

Paychex Accounting Online is a software-as-a-service (SaaS) accounting solution that is intuitive and accessible directly through the cloud. Paychex Accounting Online subscribers can access the online accounting product through all major Internet browsers or through a free companion [iPad® app](#).

"Paychex's entry into the cloud accounting market reflects our commitment to providing small businesses with products they need to succeed, and it complements our industry-leading payroll and HR solutions by expanding our suite of services designed specifically for new businesses and entrepreneurs," said Martin Mucci, Paychex president and chief executive officer.

Mucci added, "Our research shows that for most new businesses, determining how to manage their finances is one of the first decisions they make – even before hiring their first employee. We also found they want simpler tools and, ultimately, integration between accounting and payroll. Paychex saw an opportunity to help these businesses through the early stages of their business lifecycle, by leveraging our strengths and delivering an easy-to-use cloud accounting solution."

Paychex Accounting Online automates invoicing and billing, tracks expenses and income, and provides small business owners with real-time visibility of their cash flow and financial position. Specialized accounting knowledge or experience isn't required.

The cloud accounting solution also benefits accountants and business advisors, as it allows real-time collaboration with their clients. Additionally, Paychex Accounting Online gives business owners an easy way to manage financial records, which eases accountants' year-end burden and lets them focus on the advisory aspects of their practice.

Paychex has partnered with Kashoo, a leading cloud accounting provider, to create and deliver Paychex Accounting Online. Paychex last month announced a strategic partnership and equity investment in Kashoo.

"By leveraging Kashoo's years of experience and industry expertise, we are able to offer new businesses a simple, easily accessible cloud accounting application they need now, and

then support those businesses as they start to grow and hire with our full suite of payroll and HR solutions,” said Andy Childs, Paychex vice president of marketing.

To learn more about Paychex Accounting Online, go to [paychex.com/accounting-online](http://paychex.com/accounting-online).

## **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<sup>®</sup>. 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](http://www.paychex.com).

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