

March 25, 2014



Paychex Named One of the Most Ethical Companies in the World for the Sixth Time

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Paychex, Inc. has been recognized by The Ethisphere Institute, an independent center of research promoting best practices in corporate ethics and governance, as a 2014 World's Most Ethical Company®.

This marks the sixth time Paychex, a leading provider of payroll, human resource, insurance, and benefits outsourcing solutions for America's businesses, has been honored with this award, which recognizes organizations that continue to raise the bar on ethical leadership and corporate behavior. World's Most Ethical Company honorees understand the correlation between ethics, reputation, and daily interactions with their brand and that the award belongs as much to their employees as it does to them. Paychex is one of only six companies in the business services industry honored this year.

"Our employees demonstrate that acting with uncompromising integrity is a critical component of providing small- and medium-sized businesses with the very best payroll, HR, and benefits outsourcing service," said Paychex president and chief executive officer Martin Mucci. "To be recognized for something that's such a fundamental part of what we stand for as a company is gratifying, as it reaffirms our values in a very tangible way."

"The entire community of World's Most Ethical Companies believe that customers, employees, investors, and regulators place a high premium on trust and that ethics and good governance are key in earning it," said Ethisphere's chief executive officer, Timothy Erbllich. "Paychex joins an exclusive community committed to driving performance through leading business practices. We congratulate everyone at Paychex for this extraordinary achievement."

The World's Most Ethical Company assessment is based upon the Ethisphere Institute's Ethics Quotient™ framework. This framework has been developed over years of effort to provide a means to assess an organization's performance in an objective, consistent, and standardized way. The information collected provides a comprehensive sampling of definitive criteria of core competencies, rather than all aspects of corporate governance, risk, sustainability, compliance, and ethics. The Ethics Quotient framework and methodology was determined, vetted, and refined by the expert advice and insights gleaned from Ethisphere's network of thought leaders and from the World's Most Ethical Company Methodology Advisory Panel.

Scores are generated in five key categories: ethics and compliance program (25%); reputation, leadership, and innovation (20%); governance (10%); corporate citizenship and responsibility (25%); and culture of ethics (20%).

The full list of the 2014 World's Most Ethical Companies can be found at <http://ethisphere.com/worlds-most-ethical/wme-honorees/>.

About Paychex

Paychex, Inc. (NASDAQ:PAYX) is a leading 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 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.

About the Ethisphere Institute

The Ethisphere® Institute is an independent center of research, best practices, and thought leadership that promotes best practices in corporate ethics and governance and enables organizations to improve compliance, mitigate risk, and enhance relationships with employees, business partners, investors, and the broad regulatory community. Ethisphere evaluates and benchmarks compliance and governance programs, honors superior achievement through its World's Most Ethical Companies® recognition program, and publishes *Ethisphere Magazine*. Ethisphere is also the leading provider of independent verification of corporate ethics and compliance programs that include: Ethics Inside® Certification, Compliance Leader Verification™, and Anti-Corruption Program Verification. More information about Ethisphere can be found at <http://www.ethisphere.com>.

Stay Connected with Paychex

Twitter: www.twitter.com/paychex

Facebook: www.facebook.com/paychex

LinkedIn: <http://www.linkedin.com/company/paychex/products>

Twitter: [@PaychexNews](https://twitter.com/PaychexNews)

Paychex, Inc.

Becky Cania, 585-387-6337

Manager of Employee and Corporate Communications

bcania@paychex.com

Source: Paychex, Inc.