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Paychex Named to 2008's "World's Most Ethical Companies" List by The Ethisphere Institute

Paychex receives recognition for its ethical practices for second consecutive year

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

The Ethisphere Institute named Paychex, Inc., a leading provider of payroll, human resource, and benefits outsourcing solutions for small- to medium-sized businesses, to its second annual World's Most Ethical Companies list. Ethisphere is dedicated to the research and promotion of profitable best practices in global governance, business ethics, compliance and corporate responsibility. This marks the second year in a row that Paychex has been included on the list, which will be featured in the upcoming issue of Ethisphere Magazine.

"Paychex was founded on a set of core values that emphasize innovation and exemplify commitment to the highest professional and ethical principles - and those same values and principles guide us today," said Jonathan J. Judge, Paychex president and CEO. "We are incredibly honored to again receive this tribute recognizing our uncompromising standards."

Researchers and analysts reviewed several thousand companies using a rigorous, multi-step evaluation process to determine the finalists. The 2008 World's Most Ethical Companies methodology committee is comprised of leading attorneys and government officials, professors, and leaders who care about ethical and honest business practices.

"We applaud Paychex. They are among the companies honored this year because they have developed impressive and meaningful ethical business practices, making them true standouts within their industries." said Alexander Brigham, executive director of Ethisphere Institute. "They go well beyond legal minimums, opting instead to bring about innovative ideas that contribute to the public well being. By their actions, they are forcing their competitors to follow suit, or fall behind, and are truly embodying the notion that ethical business practices are more profitable in the long run."

The extensive research process included assessing over 10,000 of the world's leading companies on six continents. Ethisphere analysts reviewed codes of ethics, litigation and regulatory infraction histories; evaluated investment in innovation and sustainable business practices; looked at companies' activities to improve corporate citizenship; studied nominations from senior executives, industry peers, suppliers and customers; and worked with consumer action groups for feedback and rating.

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(R). Human resource 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 over 561,000 payroll clients nationwide. For more information about Paychex and our products, visit www.paychex.com.

About Ethisphere Institute

The research-based Ethisphere Institute and associated membership group, the Ethisphere Council, are supported by more than 100 institutions and corporations, including Thomson West, the Practising Law Institute, the National Association of Corporate Directors, the Global Reporting Initiative, Corpedia and dozens of others. The Institute is dedicated to the research, creation, and sharing of best practices in ethics, compliance, and corporate governance among its membership companies. It also focuses on the development and advancement of individuals on its membership council through increased efficiency, innovation, tools, mentoring, advice, and unique career opportunities. Ethisphere Magazine is the quarterly publication of the Institute. More information on membership can be found at <http://www.ethisphere.com>.

The Ethisphere Institute publishes the globally-recognized annual World Most Ethical Companies Ranking(TM) as well as the Government Contractor Ethics Program Ranking(TM) and the upcoming Global Anti-Corruption Quotient.

Source: Paychex, Inc.