

July 10, 2014



Paychex Increases Quarterly Dividend

ROCHESTER, N.Y.--(BUSINESS WIRE)-- The Board of Directors of Paychex, Inc. (NASDAQ:PAYX) yesterday declared a nearly 9% increase in the Company's regular quarterly dividend. The dividend, increasing from \$.35 per share to \$.38 per share, is payable August 15, 2014 to shareholders of record August 1, 2014.

ABOUT PAYCHEX

Paychex, Inc. 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 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, Inc. was founded in 1971. With headquarters in Rochester, New York, the company has more than 100 offices serving approximately 580,000 payroll clients as of May 31, 2014. For more information about Paychex, Inc. and its products, visit www.paychex.com.

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