

May 1, 2024



Paychex Declares a 10% Increase to Quarterly Cash Dividend

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Paychex, Inc. (Nasdaq: PAYX), a leading provider of integrated human capital management software solutions for human resources, employee benefits, insurance services, and payroll, today announced that its Board of Directors approved a quarterly dividend of \$0.98 per share, an increase of \$0.09 (or 10%) from the prior quarterly dividend of \$0.89 per share, payable on May 30, 2024 to shareholders of record as of May 10, 2024.

"We are increasing our dividend based on the strong financial position of the company and the healthy free cash flow generation of the business," said [John Gibson](#), Paychex president and CEO. "While we continue to prioritize investing in the long-term growth of the company, we remain committed to returning excess capital to our shareholders."

For the fiscal year ending on May 31, 2024, Paychex expects to return approximately \$1.3 billion in dividends to shareholders, continuing a tradition of paying consecutive quarterly cash dividends every year since 1988.

About Paychex

Paychex, Inc. (Nasdaq: PAYX) is an industry-leading HCM company delivering a full suite of technology and advisory services in human resources, employee benefit solutions, insurance, and payroll. The company serves approximately 740,000 customers in the U.S. and Europe and pays one out of every 12 American private sector employees. The more than 16,000 people at Paychex are committed to helping businesses succeed and building thriving communities where they work and live. Visit paychex.com to learn more.

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