June 19, 2007

Paychex Receives Innovations in Employee Ownership Award

Payroll and HR services company recognized for ideas that make employee ownership strong

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

Paychex, Inc. has been honored with a 2007 Innovations in Employee Ownership Award by the National Center for Employee Ownership and the Beyster Institute. Paychex and four other winning companies were recognized for developing creative ways to build organization-wide ownership cultures that tap the entrepreneurial potential of their employee-owners. Paychex was the only public company among this year's award winners.

Paychex was recognized for its multi-pronged equity compensation program that includes an employee stock purchase plan, a company stock fund in its 401(k), and a broad-based stock option program that covers well over 90% of the workforce. Employees take extensive advantage of the ability to invest in Paychex, and the company in turn invests in employees with award-winning training programs and outstanding benefits.

"Paychex's executive officers and board of directors share a fundamental commitment to ensuring that all employees have an opportunity to share in the financial success of our company," said Will Kuchta, Paychex vice president of organizational development. "Our ownership culture means that Paychex employees are driven to making the company successful, creating a win-win for everyone."

The Innovations in Employee Ownership Award is an annual award recognizing creative ideas that help make employee ownership stronger. Innovations can deal with employee participation, entrepreneurship, communication programs, education, plan design, or other ideas that strengthen employee ownership. The award is open to any company that promotes the spread of employee ownership or the development of best practices in employee ownership.

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, 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 approximately 543,000 payroll clients nationwide. For more information about

Paychex and our products, visit www.paychex.com.

About The NCEO and The Beyster Institute

The NCEO is a private, non-profit membership and research organization that serves as the leading source of accurate, unbiased information on employee stock ownership plans (ESOPs), equity compensation plans such as stock options, and ownership culture. It is the main publisher and research source in the field.

The Beyster Institute at the Rady School of Management, University of California, San Diego focuses on training, education, and consulting to advance employee ownership and entrepreneurship. The Institute actively assists individual companies in creating or enhancing employee ownership and participation programs.

Source: Paychex, Inc.