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## Paylocity Announces Launch of Proposed Secondary Offering

ARLINGTON HEIGHTS, Ill., Sept. 23, 2015 (GLOBE NEWSWIRE) -- Paylocity Holding Corporation (Nasdaq:PCTY), a cloud-based provider of payroll and human capital management software solutions, today announced that it has commenced a roadshow to market its common stock in connection with a secondary offering by certain Paylocity stockholders who are proposing to sell an aggregate of 3,740,000 shares. In addition, the underwriters will be granted an option to purchase up to 561,000 additional shares from the selling stockholders.

Deutsche Bank Securities Inc., BofA Merrill Lynch, William Blair & Company, L.L.C. and Stifel, Nicolaus & Company, Incorporated are serving as joint book-running managers for the offering. JMP Securities LLC, Raymond James & Associates, Inc., Needham & Company, LLC and First Analysis Securities Corporation are acting as co-managers.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering will be made only by means of a prospectus. A copy of the preliminary prospectus relating to the offering may be obtained from Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, New York 10005-2836, by telephone at (800) 503-4611 or email at [prospectus.cpdg@db.com](mailto:prospectus.cpdg@db.com); from BofA Merrill Lynch, Attention: Prospectus Department, 222 Broadway, New York, New York 10038 or by email at [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com); from William Blair & Company, L.L.C., 222 W. Adams Street, Chicago, Illinois 60606, by telephone at (800) 621-0687 or email at [prospectus@williamblair.com](mailto:prospectus@williamblair.com); or from Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Dept., One Montgomery Street, Suite 3700, San Francisco, California 94104, by telephone at (415) 364-2720 or email at [SyndProspectus@stifel.com](mailto:SyndProspectus@stifel.com).

CONTACT: Investor Contact:

Annemarie Pozo

[investors@paylocity.com](mailto:investors@paylocity.com)

(224) 318-3900



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