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## Paylocity Announces Pricing of Follow-on Offering of Common Stock

ARLINGTON HEIGHTS, Ill., Dec. 12, 2014 (GLOBE NEWSWIRE) -- Paylocity Holding Corporation (Nasdaq:PCTY), a cloud-based provider of payroll and human capital management software solutions, today announced the pricing of its follow-on public offering of 4,600,000 shares of its common stock at a price to the public of \$26.25 per share. Paylocity is offering 750,000 shares of common stock and certain existing stockholders of Paylocity are offering 3,850,000 shares of common stock. In addition, the underwriters of the offering have been granted a 30-day option to purchase from the selling stockholders up to an additional 690,000 shares of common stock, on the same terms and conditions. Paylocity will not receive any proceeds from the sale of the shares by the selling stockholders.

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

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission. 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 of these securities is being made only by means of a prospectus, which is part of the effective registration statement. A copy of the final prospectus related to the offering may be obtained, when available, from Deutsche Bank Securities Inc., Attention: Prospectus Group, at 60 Wall Street, New York, New York 10005-2836, via telephone at (800) 503-4611 or email at [prospectus.cpdg@db.com](mailto:prospectus.cpdg@db.com); or 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); or from William Blair & Company, L.L.C., 222 W. Adams St., Chicago, IL 60606, by telephone at (800) 621-0687, or by email at [prospectus@williamblair.com](mailto:prospectus@williamblair.com).

### About Paylocity

Paylocity is a provider of cloud-based payroll and human capital management, or HCM, software solutions for medium-sized organizations. Paylocity's comprehensive and easy-to-use solutions enable its clients to manage their workforces more effectively. Paylocity's solutions help drive strategic human capital decision-making and improve employee engagement by enhancing the human resource, payroll and finance capabilities of its clients. For more information, visit [www.paylocity.com](http://www.paylocity.com).

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