



March 18, 2014

Paylocity Prices Initial Public Offering

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Arlington Heights, IL – March 18, 2014 – Paylocity Holding Corporation (Nasdaq: PCTY), a cloud-based provider of payroll and human capital management software solutions, today announced the pricing of its initial public offering of 7,045,000 shares of its common stock at a price to the public of \$17.00 per share. The offering is expected to close on March 24, 2014, subject to customary closing conditions. The shares are expected to begin trading on the NASDAQ Global Select Market on March 19, 2014 under the ticker symbol “PCTY.” Of the 7,045,000 shares offered, 5,000,000 shares are being offered by Paylocity, and 2,045,000 shares are being offered by selling stockholders. In addition, Paylocity and the selling stockholders have granted the underwriters a 30-day option to purchase up to 1,056,750 additional shares of common stock at the public offering price to cover any over-allotments. The gross proceeds to Paylocity from the sale of the shares are expected to be approximately \$85 million, before deducting the underwriting discounts and commissions and estimated offering expenses. Paylocity will not receive any proceeds from the sale of shares by the selling stockholders.

Deutsche Bank Securities Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated 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 the shares of common stock has been filed with, and declared effective by, the 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 will be made only by means of a prospectus, copies of which may be obtained from Deutsche Bank Securities Inc., at 60 Wall Street, New York, New York 10005, Attention: Prospectus Department, by calling (800) 503-4611, or by e-mailing prospectus.cpdg@db.com; or from Merrill Lynch, Pierce, Fenner & Smith Incorporated, Attention: Prospectus Department, 222 Broadway, New York, New York 10038 or by email at dq.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

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.