



December 8, 2014

Paylocity Announces Launch of Proposed Follow-on Offering of Common Stock

ARLINGTON HEIGHTS, Ill., Dec. 8, 2014 (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 advance of its proposed public offering. Paylocity and certain of its stockholders are proposing to sell an aggregate of 4,000,000 shares, consisting of 750,000 shares to be offered by the Company and 3,250,000 shares to be offered by certain selling stockholders. In addition, the underwriters are expected to be granted an option to purchase up to 600,000 additional shares from the Company.

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 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. Copies of the preliminary prospectus related to the offering may be obtained, 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; or from BofA Merrill Lynch, 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.

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