



Paycor HCM, Inc. Announces Pricing of Secondary Offering of Common Stock by Selling Stockholders

October 15, 2021

CINCINNATI, Oct. 15, 2021 (GLOBE NEWSWIRE) -- Paycor HCM, Inc. (Paycor) (NASDAQ: PYCR) today announced the pricing of a public offering of 12,000,000 shares of common stock by certain selling stockholders (the "Offering") that was previously announced, at a public offering price of \$32.00 per share. In addition, the selling stockholders have granted the underwriters a 30-day option to purchase up to an additional 1,800,000 shares of Paycor's common stock. The Offering is expected to close on October 19, 2021, subject to customary closing conditions.

Paycor will not receive any proceeds from the sale of the shares by the selling stockholders.

Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC are acting as lead bookrunning managers for the Offering. Jefferies LLC, Credit Suisse Securities (USA) LLC and Deutsche Bank Securities Inc. are also acting as book-running managers for the Offering. Robert W. Baird & Co. Incorporated, Cowen and Company, LLC, JMP Securities, LLC, Needham & Company, LLC, Raymond James & Associates, Inc., Stifel, Nicolaus & Company, Incorporated and Truist Securities, Inc. are acting as book-running managers for the Offering. Fifth Third Securities, Inc. and Roberts & Ryan Investments, Inc. are acting as co-managers for the Offering.

The Offering of these securities is being made only by means of a prospectus. Copies of the prospectus relating to this Offering may be obtained from: Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing Prospectus-ny@ny.email.gs.com; or J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-866-803-9204 or email at Prospectus-eq_fi@jpmchase.com.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission (the "SEC"). This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, 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. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

About Paycor

Paycor creates Human Capital Management (HCM) software for leaders who want to make a difference. Our HCM platform modernizes every aspect of people management, from the way you recruit, onboard and develop people, to the way you pay and retain them. But what really sets us apart is our focus on business leaders. For 30 years, we've been listening to and partnering with leaders, so we know what they need: HR technology that saves time, powerful analytics that provide actionable insights and Personalized Support. That's why more than 28,000 customers trust Paycor to help them solve problems and achieve their goals.

Note Regarding Forward-Looking Statements

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. See the items discussed throughout the "Risk Factors" section of our Annual Report on Form 10-K filed on September 2, 2021 with the SEC for certain important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements.

Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, which may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by law.

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