

**Paycor Announces Offering  
of Common Stock by Selling Stockholder**

**CINCINNATI, OH — December 6, 2023**—Paycor HCM, Inc. (Nasdaq: PYCR) (“Paycor”), a leading provider of human capital management (HCM) software, today announced the commencement of an underwritten public offering of 5,000,000 shares of common stock on behalf of Pride Aggregator, LP. The underwriter proposes to offer the shares of common stock for sale from time to time in one or more transactions on the Nasdaq Global Select Market, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices, subject to receipt and acceptance by them and subject to their right to reject any order in whole or in part. The selling stockholder is controlled by investment funds advised by Apax Partners LLP. Paycor will not receive any of the proceeds from the sale of the shares being offered by the selling stockholder but will bear the costs associated with the sale of such shares, other than any underwriting discounts and commissions.

Following the completion of this offering, the selling stockholder may adopt an amendment to its limited partnership agreement which, if adopted, would result in the recognition by Paycor of additional stock-based compensation expense estimated to be between \$5,000,000 and \$10,000,000 during its second fiscal quarter. Such amendment would accelerate the timing of the distribution of proceeds from this offering to certain of the selling stockholder’s limited partners, but would not result in the issuance of any additional equity by Paycor.

Jefferies is acting as underwriter for the proposed offering.

The proposed offering of common stock will be made pursuant to the Company’s shelf registration statement on Form S-3 filed with the Securities and Exchange Commission (“SEC”) and declared effective. The proposed offering will be made only by means of a prospectus and a free writing prospectus. A copy of the prospectus and the free writing prospectus relating to this offering may be obtained, when available, by visiting the SEC’s website at [www.sec.gov](http://www.sec.gov). Alternatively, the prospectus and the free writing prospectus may be obtained from: Jefferies LLC, at Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, by telephone at 877-821-7388, or by email at [prospectus\\_department@jefferies.com](mailto:prospectus_department@jefferies.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

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## **Note Regarding Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect Paycor's current intentions, expectations or beliefs regarding the proposed common stock offering. These statements may be preceded by, followed by or include the words "aim," "anticipate," "believe," "estimate," "expect," "forecast," "intend," "likely," "outlook," "plan," "potential," "project," "projection," "seek," "can," "could," "may," "should," "would," "will," the negatives thereof and other words and terms of similar meaning. Forward-looking statements include all statements that are not historical facts. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. There is no assurance that any forward-looking statements will materialize. You are cautioned not to place undue reliance on forward-looking statements, which reflect expectations only as of this date. Paycor does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise.

## **About Paycor**

Paycor's human capital management (HCM) platform modernizes every aspect of people management, from recruiting, onboarding, and payroll to career development and retention, but what really sets us apart is our focus on leaders. For more than 30 years, we've been listening to and partnering with leaders, so we know what they need: a unified HR platform, easy integration with third party apps, powerful analytics, talent development tools, and configurable technology that supports specific industry needs. That's why more than 30,000 customers trust Paycor to help them solve problems and achieve their goals.

## **Investor Relations:**

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