



ADP Acquires Celergo, Strengthening Global Payroll Capabilities

August 1, 2018

ROSELAND, N.J., Aug. 1, 2018 /PRNewswire/ -- ADP® today announced that it has acquired Celergo, a leading provider of global payroll management services. The acquisition will enhance ADP's international payroll offerings with a strong platform and new solutions, including cross-currency and expatriate payment services.

Founded in 2003 and headquartered in Chicago, Celergo offers multi-country payroll in 150 countries and combines a proprietary cloud-based technology platform with a local provider network to enable timely, accurate and compliant payroll. With comprehensive solutions and an attractive financial profile, Celergo has steadily grown its client base, geographic coverage and partner network. The multi-country payroll outsourcing market is over \$3 billion today and is growing rapidly as companies are looking for greater visibility over their increasingly global workforce, while efficiently managing the compliance elements of multi-country payroll.

Carlos Rodriguez, president and CEO of ADP, said, "Celergo enhances ADP's multi-country payroll capabilities in a rapidly evolving global market and will improve the client experience and drive revenue growth. This builds on our recent acquisitions of Global Cash Card and WorkMarket, all of which address a changing workforce that is increasingly global, freelance or part-time, and requires flexible payment solutions."

The acquisition of Celergo will allow ADP to capitalize on growth opportunities as the market continues to shift toward global Human Capital Management solutions. Beyond the new solutions, Celergo also extends ADP's footprint and brings over 200 multi-national client relationships as well as a talented team with significant experience in multi-country payroll, a key priority area for ADP.

Don McGuire, president of Employer Services International at ADP, said, "ADP is already a leader in the fast-growing global Human Capital Management segment. The acquisition of Celergo will allow us to leverage a proven platform that will improve both our client and partner experience. We look forward to welcoming the Celergo team to ADP and working together to provide even better solutions for our clients around the globe."

Tim Callahan, CEO of Celergo, said, "We have long-admired ADP's incredible scale and success and are thrilled to be joining the company at this exciting time in the global human capital management market. Our team has built strong solutions for our clients across the globe and I look forward to seeing how we can further excel in this shifting market with the support and resources of ADP."

About ADP (NASDAQ-ADP)

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