

29 March 2021

Global technology leader joins PayGroup

- **Appointment of Jerome Gouvernel, a US-based technology leader with over 25 years global experience in product and technology, as Chief Product Officer for PayGroup**
- **Mr Gouvernel was a senior executive at ADP, a >US\$75bn global online payroll and workforce management solutions leader, and previously led ADP Product Incubation Venture and was Chief Technology Officer of ADP's international employer services division**
- **Proven track record in product development, management, and commercialisation of payroll and HCM platform technology across key global markets**

PayGroup (ASX:PYG or the "Company"), a leading provider of payroll and human capital management (HCM) solutions is pleased to announce the appointment of Jerome Gouvernel as Chief Product Officer, to innovate the core payroll solution business and enhance the broader HCM offering.

Mr Gouvernel is a global leader in the human resources product and technology industry. He held senior executive roles at ADP (NASDAQ: ADP), a global online payroll and workforce management leader with a current market capitalisation of more than US\$75bn. During his tenure at ADP, Mr Gouvernel was the Chief Technology Officer and Vice President for ADP's international employer services division, as well as the Divisional Vice President of ADP's Product Incubator (ADP Ventures) – which created an integrated leadership, collaboration, and coaching solution. He also led the product management and development of ADP's global payroll and HCM platform, growing annual recurring revenues to more than US\$500m.

Mr Gouvernel is an established product strategist and has over 25 years of experience in software product strategy, design, architecture and go-to-market across North America, Europe, Asia-Pacific, and Africa. Prior to ADP, he worked for numerous leading technology firms including SAP, IBM, Logica and Bouygues Group. In addition, Mr Gouvernel also holds several HCM patents. Mr Gouvernel's leadership and innovation expertise will further accelerate the scalability of PayGroup's leading payroll and HCM solution.

Jerome Gouvernel, Chief Product Officer of PayGroup, said: *"I am excited to have joined PayGroup as the Company begins its next phase of growth. Moving to a company that is future focused and operates at such a fast pace will help drive thought leadership, innovation, and action. PayGroup is uniquely poised for success in the global payroll and HCM industry and I look forward to the journey to innovate PayGroup's solutions to better serve existing and new customers and deliver shareholder value."*

Mark Samlal, Managing Director of PayGroup, said: *"We are thrilled by the appointment of Mr Gouvernel, a global heavyweight in the payroll and HCM software sector. He will be instrumental in delivering our focused strategy to optimise our core payroll solution, leverage insightful data and integrate automation of existing processes to drive margin expansion. His appointment supports the momentum we're committed to building around our business and further establishing PayGroup as a leading payroll and HCM technology provider globally."*

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For further information, please contact:

Company

Mark Samlal
Managing Director
PayGroup Limited
Email: mark.samlal@paygrouplimited.com

Investors

Dean Dribbin
Vesparum Capital
Phone: +61 3 8582 4800
Email: paygroup@vesparum.com

This announcement was authorised by the Board of Directors of PayGroup Ltd.

About PayGroup

PayGroup is a leading provider of payroll and human capital management (HCM) solutions, delivering mission-critical services. Leveraging PayGroup's deep regulatory and compliance expertise, PayGroup now proudly services over 1,100 client entities in over 40 countries, representing more than 5 million payslips per annum. PayGroup's core business provides a great foundation for sustainable long-term growth, allowing it to further unlock monetisation opportunities. More information on PayGroup can be found at www.paygrouplimited.com.