

5 July 2021

## **PayGroup signs landmark contract with Coty**

- **PayGroup has signed a new contract with leading multinational beauty company Coty**
- **The total contract value is ~A\$1m and has a 3-year lifetime**
- **PayGroup will manage Coty's payroll function in 10 countries mostly in Asia-Pacific**
- **Contract diversifies PayGroup's enterprise client base and enhances its Asian business**

**Melbourne, 5 July 2021:** PayGroup Limited ("**PayGroup**" or the "**Company**"), a leading provider of payroll and human capital management (HCM) solutions is pleased to announce it has signed a new contract with Coty Inc (Coty), a leading multinational beauty company for a total contract value of ~A\$1m, over a 3-year period. Coty is listed on the New York Stock Exchange with a market capitalisation of ~US\$7bn and is the largest seller of fragrances in the world<sup>1</sup>, with a portfolio of fragrance brands including Gucci, Calvin Klein and Burberry.

PayGroup will manage Coty's payroll function across 10 countries through its end-to-end software capabilities and is well placed to support Coty as it continues to grow its multinational operations and expands its Asian presence. The contract win is testament to the continued investment made in the sales function as the Company continues to expand internationally.

The agreement underpins PayGroup's focus on growing recurring revenue with large global customers who have the potential to receive other related solutions across multiple jurisdictions. The deal with Coty further validates PayGroup's strategy to cement its presence within Asia, while continuing to grow and diversify its multinational enterprise client base.

**Mark Samlal, Managing Director of PayGroup, said:** *"This deal continues the positive sales momentum within our business, and I am extremely proud of our team to land a new client of Coty's pedigree. The contract win further demonstrates our position as a trusted provider of payroll solutions, enabling the company to offer a broader product suite over time. We are excited to commence a relationship with Coty, who is the ideal company we are looking to partner with – a large, well respected, multinational organisation operating in many countries throughout the Asia-Pacific and the rest of the world. This contract supports our continued growth in the Asian region, as we look forward to working with new enterprise clients."*

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**For further information, please contact:**

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<sup>1</sup> Coty strategic update, April 2021

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*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 enterprise clients in over 40 countries, representing more than 6m payslips and transactions 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](http://www.paygrouplimited.com).