INVESTOR OVERVIEW

November 2026

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DISCLAIMERS

FORWARD-LOOKING STATEMENTS

This document and other written or oral statements made from time to time by ADP may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements that are not historical in nature and which may be identified by the use of words like "outlook," "expects," "assumes," "projects," "anticipates," "estimates," "we believe," "could," "is designed to" and other words of similar meaning, are forward-looking statements. These statements are based on management's expectations and assumptions and depend upon or refer to future events or conditions and are subject to risks and uncertainties that may cause actual results to differ materially from those expressed. Factors that could cause actual results to differ materially from those contemplated by the forward-looking statements or that could contribute to such difference include: ADP's success in obtaining and retaining clients, and selling additional services to clients; the pricing of products and services; the success of our new solutions; our ability to respond successfully to changes in technology, including artificial intelligence; compliance with existing or new legislation or regulations; changes in, or interpretations of, existing legislation or regulations; overall market, political and economic conditions, including interest rate and foreign currency trends and inflation; competitive conditions; our ability to maintain our current credit ratings and the impact on our funding costs and profitability; security or cyber breaches, fraudulent acts, and system interruptions and failures, including as a result of artificial intelligence; employment and wage levels; availability of skilled associates; the impact of new acquisitions and divestitures; the impact of any uncertainties related to major natural disasters or catastrophic events; and supply-chain disruptions. ADP disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. These risks and uncertainties, along with the risk factors discussed under "Item 1A. Risk Factors" of our most recent Annual Report on Form 10-K, and in other written or oral statements made from time to time by ADP, should be considered in evaluating any forward-looking statements contained herein.

NON-GAAP MEASURES

Adjusted EBIT, adjusted EBIT margin, adjusted diluted earnings per share, adjusted effective tax rate, and organic constant currency are all non-GAAP financial measures. Please refer to the Q1 fiscal 2027 earnings release available at investors.adp.com for a discussion of why ADP believes these measures are important and for a reconciliation of non-GAAP financial measures to their closest comparable GAAP financial measures.

This presentation is a supplement to our Q1 fiscal 2027 earnings release; it is intended to be read in conjunction with, not as a substitute for, or in isolation from, the earnings release.

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$22B
FY26 revenue

1.1M+
clients

79M+
employee tax statements processed

42M+
employees paid

ADP IS THE WORLD'S LARGEST HCM ORGANIZATION

80%+
of Fortune 500 are clients

$3.5T
in client funds moved in US

67K
ADP associates

140+
Countries and territories

Data as of FY26

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SUPPORTING EVERY CLIENT HCM NEED



HR



Payroll



Time



Benefits



HRO



Talent



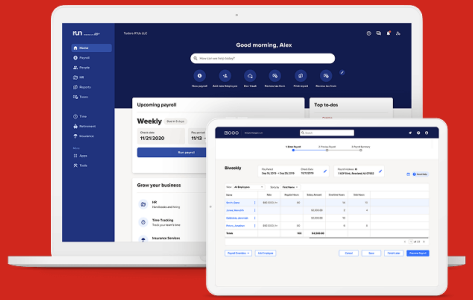
Compliance



Retirement

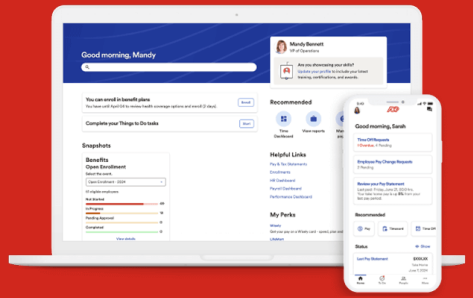
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SUPPORTING EVERY CLIENT SIZE



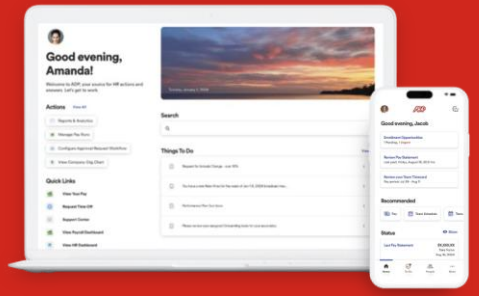
Small Business

1-49 Employees (EEs)



Mid-Market

50-999 EEs



Up-Market

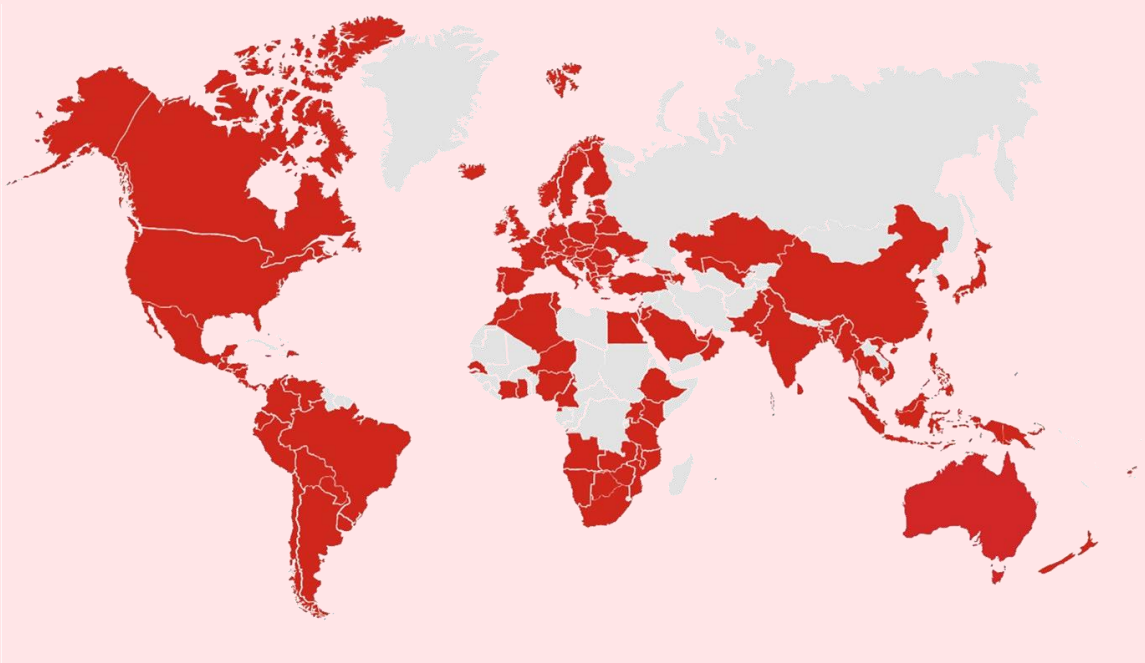
1,000+ EEs

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SUPPORTING EVERY CLIENT LOCATION

140+

Countries and Territories



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TRACK RECORD OF INNOVATION AND FIRSTS

1962
ADP leases its first IBM computers

1973
ADP International

1998
FIRST cloud-based payroll solution

2000
FIRST global cloud-based HCM solution

2006
National Employment Report (NER)

2009
FIRST HCM Mobile App

2012
ADP Data Cloud introduced

2014
FIRST HCM Marketplace

2018
FIRST digital pay solution

2021
FIRST app-based conversational payroll solution

2023
Launched API Central

2024
Deployed ADP Assist across platforms

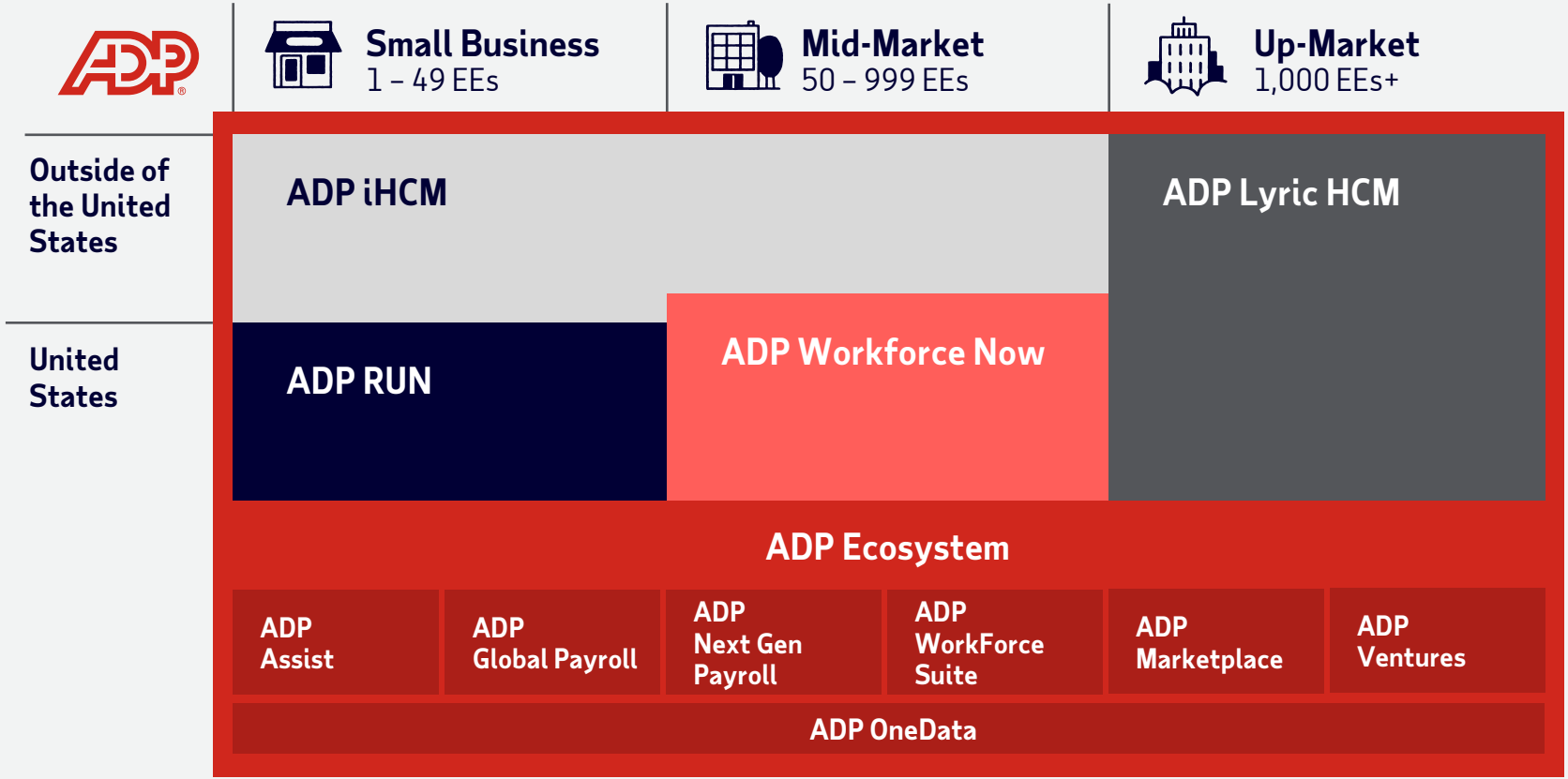
Launched ADP Lyric HCM

2026
Launched persona-based Agents

Note: Timeline is sequential and may not be to scale.

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SCALABLE HCM OFFERINGS WITH GLOBAL REACH



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$2.5B

in worldwide new business bookings

200K+

New logos sold annually

OUR GO-TO-MARKET SCALE & REACH IS UNPARALLELED

8.5K

Quota-carrying sellers

140+

Countries and territories with sales coverage

50%+

of new logos sold through partnership

All metrics as of FY24

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DIVERSIFIED REVENUE PORTFOLIO

OUR $19.2B

FY24 Revenue Portfolio[1]

$6.2B PEO[2]

$3.4B Small Business

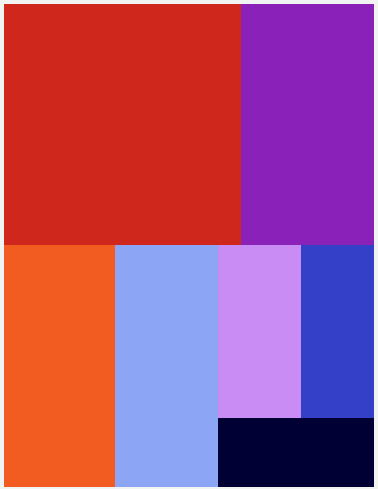
$2.9B Major Accounts

$2.6B International

$1.6B Complementary Solutions

$1.3B ES HRO

$1.2B National Accounts



- PEO **32%**
- Small Business **18%**
- Major Accounts **15%**
- International **14%**
- Complementary Solutions **8%**
- ES HRO **7%**
- National Accounts **6%**

[1] See Appendix for a brief overview of these different businesses.
[2] PEO includes zero-margin benefits pass-through revenue.

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ADP STRATEGIC PRIORITIES



Lead with Best-in-Class HCM Technology



Provide Unmatched Expertise and Outsourcing



Benefit our clients with Global Scale

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WE HAVE DONE A LOT…

- One Data
- One Mobile
- One UX
- Marketplace
- Cloud Migration
- Culture of Innovation

We have laid the groundwork, enabling us to innovate at a faster velocity

THE AI LANDSCAPE IS EVOLVING FAST



Source: Internal research
*RPA: Robotic Process Automation; AI/ML: Artificial Intelligence / Machine Learning; NLP: Natural Language Processing; GenAI: Generative AI

AGENTIC AI IS THE FUTURE

Role-based AI agents
Payroll | HR | Benefits | Recruiting | Tax

Anomaly detection

Task Automation

Execute multi-step HCM Journeys

Interpret & Assess Information

Customized Recommendations

Monitor & Manage Interactions

STRATEGICALLY INFUSING AI ACROSS THE BUSINESS

1. PRODUCTS
2. SERVICE
3. SALES
4. R&D

ADP Assist

~12M

Conversations with ADP Assist in FY26

60%

of service associates enabled with The Zone for Service[2]

~50%

of sales associates enabled with The Zone for Sales[1]

100%

of developers enabled with AI tools[1]

[1] As of Q4 FY26

[1] As of Q1 FY27

WHY ADP?

CONSISTENT AND GROWING REVENUE AND EARNINGS

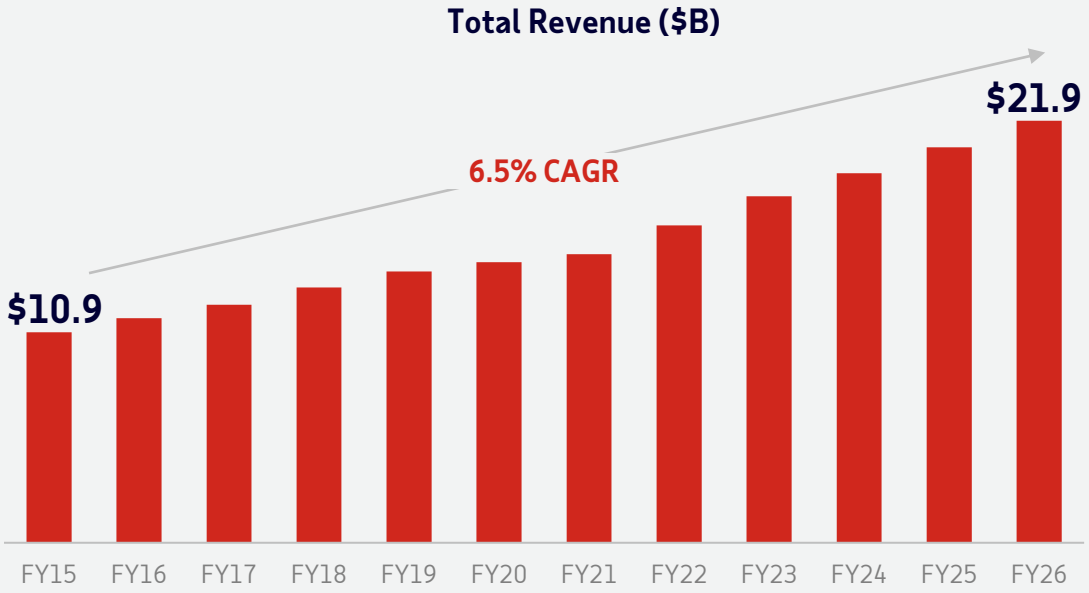
- Leader in the large and growing HCM industry
- High levels of recurring revenue and strong client revenue retention
- Diversified portfolio addressing all segments of the HCM market
- Consistent track record of expanding margins
- Client funds extended investment strategy delivers incremental interest income and minimizes rate volatility

STRONG CASH FLOWS AND BALANCE SHEET

- Low capital requirements
- Efficient model allows ample reinvestment for organic growth
- Disciplined approach to M&A
- Thoughtful approach to leverage with high investment-grade credit ratings
- Longstanding commitment to shareholder-friendly actions and capital return

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ADP'S HISTORY OF DURABLE GROWTH

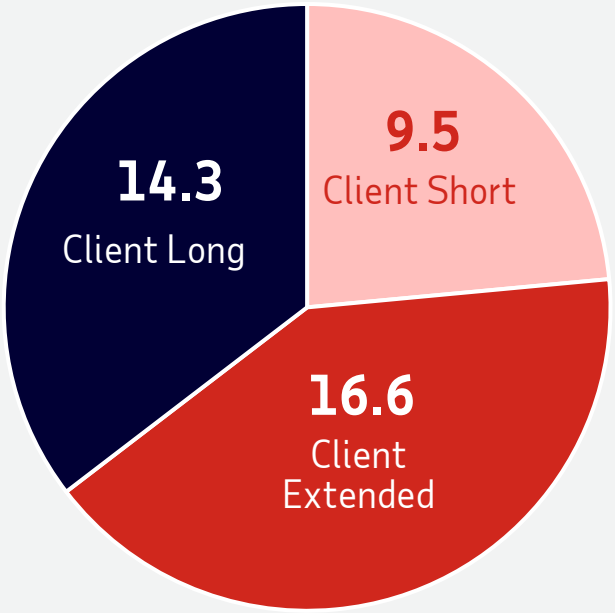


92.1%
Gross ES Revenue Retention in FY26

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CLIENT FUNDS PORTFOLIO INVESTMENT STRATEGY

FY26 Average Balance ($B)

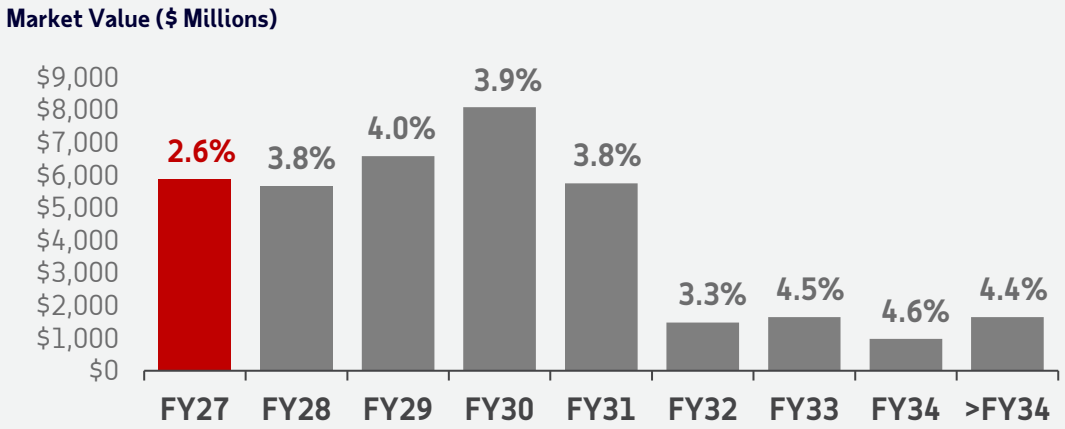


- Enabled by our strong balance sheet and high, investment-grade credit ratings
- Extend and ladder maturities of the investment portfolio for client funds
- Utilize short-term financing arrangements to satisfy client funds obligations
- Safety of principal, liquidity and diversification remain our primary objectives

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LADDERING APPROACH – A DIFFERENTIATOR AND MEDIUM-TERM TAILWIND

Client Funds Investment Strategy Portfolio[1] at June 30, 2026
Available for Sale Securities Maturities and Book Yields



~$6B
Maturing in FY27

Positive reinvestment rate differentials expected on Client Funds maturing in **FY27**

1. Chart represents maturities for Client Long and Client Extended portfolios.

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ORGANIC INVESTMENTS
DRIVING FUTURE GROWTH

BEST-IN-CLASS TECHNOLOGY

- Continue to scale Lyric with more in-depth features and broaden global reach
- WorkForce Software product integration and client migrations
- Extending WFN Next Gen addressable market
- Continue to modernize technology infrastructure

Investments in AI (e.g. continued expansion of ADP Assist and agentic solutions)

DISTRIBUTION AND SERVICE

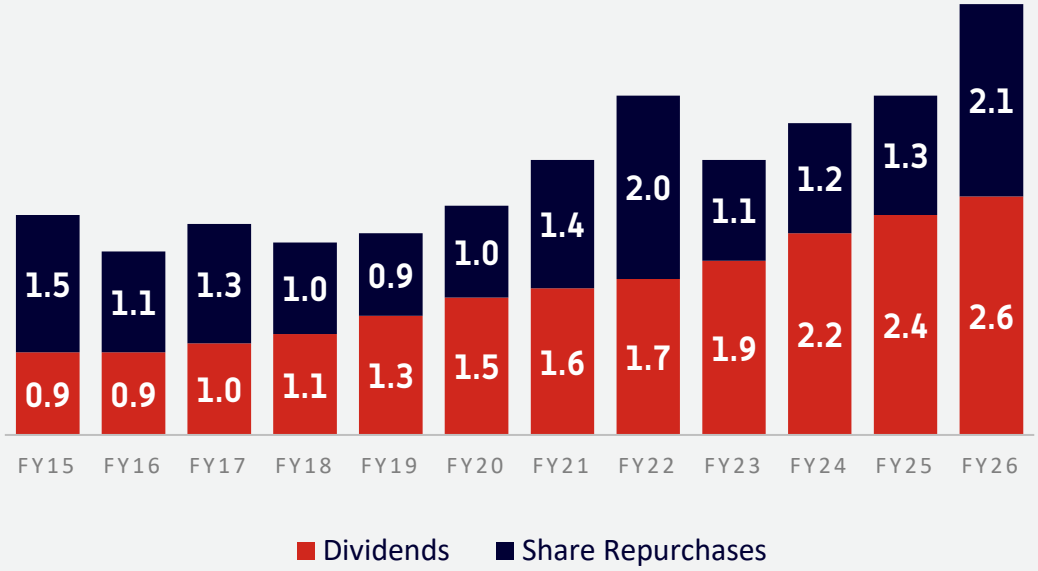
- Expand sales force headcount
- Invest in partner channels and embedded payroll
- Augment digital marketing efforts
- Utilize industry-leading service tools

Investments in AI (e.g. broadly deploy Sales Assist and Service Assist)

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ADP'S DIVIDENDS AND SHARE REPURCHASES

($ Billions)



52

Years of consecutive dividend increases

$35B

Cash returned to shareholders FY15-FY26

Aa3/AA-

Leading credit ratings from Moody's (Aa3), S&P (AA-), and Fitch (AA-)

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RECOGNIZED AS AN INDUSTRY LEADER

20th year

Named by FORTUNE® Magazine as one of the "World's Most Admired Companies" in 2025

#1

HR Data Solution of the Year 2025

Leader

Everest Multi-Country Payroll Solutions 2024

#1

G2 Best Software Products for Small Businesses 2025

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MEDIUM-TERM FINANCIAL OBJECTIVES

6-7%

Revenue Growth[1]
~6% Employer Services and 6-8% PEO segment growth

8-10%

Adjusted EBIT growth
Supported by ~50-75bps margin expansion per year

9-11%

Adjusted EPS Growth
Assuming 1% annual net share count reduction

11-13%

Total Shareholder Return
Assuming 2% dividend yield

[1] Organic constant currency
Note: These objectives assume no significant impact from M&A or changes in the macroeconomic environment, corporate tax rates, the yield curve, or ADP's valuation multiple.

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APPENDIX



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FY24 REVENUE DISAGGREGATION DETAIL

$6.2B PEO – Fully outsourced HR and benefits for U.S. businesses under a co-employment model. Includes Zero Margin Benefit Pass-Through revenue.

$3.4B Small Business – HCM solutions for U.S. businesses with typically 50 or fewer employees.

$2.9B Major Accounts – HCM solutions for U.S. businesses with typically 50 to 1,000 employees.

$2.6B International – HCM and HRO solutions for clients based outside of the U.S. Includes the U.S. portion of certain multinational businesses using ADP global platforms.

$1.6B Complementary Solutions – A variety of differentiated offerings, including tax filing services for non-payroll clients, wage garnishment, background screening, employment and income verification, certain other data solutions revenues, Wisely revenues, and tax credit services.

$1.3B ES HRO – Outsourcing solutions for U.S. businesses of all sizes.

$1.2B National Accounts – HCM solutions for U.S. businesses with typically 1,000+ employees.

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CORPORATE GOVERNANCE DETAIL

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GOVERNANCE: COMMITTED TO SHAREHOLDER ENGAGEMENT

We are committed to proactively engaging with shareholders; our Board is highly attuned to shareholder feedback, including governance & compensation best practices

Monitoring & Assessment

- Board and management review:
  - ✓ Annual meeting voting results
  - ✓ Investor feedback from IR & governance engagement
  - ✓ Trends and best practices across the governance, executive compensation, regulatory, and environmental & social landscape
- This review allows ADP to identify and prioritize topics for discussion

Outreach & Engagement

- ADP regularly meets with shareholders to actively gather feedback on a range of issues
- Fiscal Year 2026: We invited shareholders representing nearly half of our shares outstanding to discuss our strategy, corporate governance and executive compensation programs, and held meetings with shareholders representing over 30% of our shares outstanding

Evaluation & Response

- ✓ Board of Directors & key committees evaluate and discuss feedback from stockholders and key stakeholders
- ✓ ADP enhances disclosure and practices, as appropriate
- ✓ ADP updates governance practices and documents to align with best practices, and incorporates feedback, as appropriate

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GOVERNANCE: LEADING WITH BEST PRACTICES

ADP is committed to shareholder-friendly corporate governance practices that help to drive long-term value creation

- ✓ Proxy access right at 3% / 3-year ownership threshold (adopted August 2016)
- ✓ Independent, Non-Executive Board Chair
- ✓ Majority voting standard
- ✓ Shareholder ability to call special meetings
- ✓ Shareholder right to act by written consent
- ✓ No dual-class stock; one share, one vote
- ✓ No poison pill
- ✓ Active shareholder engagement to better understand investor perspective
- ✓ Annually elected Board; directors may be removed without cause
- ✓ Annual succession planning review
- ✓ Significant Board role in strategy and risk oversight
- ✓ Non-employee director pay limits and stock ownership requirements
- ✓ Annual Board assessment of corporate governance best practices
- ✓ Oversight of executive compensation by the Compensation and Management Development Committee
- ✓ Executive sessions of independent directors held regularly

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GOVERNANCE: RESPONSIVE TO SHAREHOLDER FEEDBACK

	Topics of Discussion
Board & Governance	• Board composition, self-assessment, and refreshment process • Governance practices and oversight structures *(proxy access proactively adopted in Aug 2016)*
Executive Compensation	• Compensation program and practices, including ADP's increase in focus on performance-based awards in LTI • Performance metric selection and weighting, pay mix, and peer group selection
Risk Management	• Enterprise risk management structure and how the Board oversees the risk assessment process
Corporate Social Responsibility	• Sustainability efforts and the underlying economic rationale for environmental, social and governance initiatives

ADP Actions Taken

- ✓ Ongoing Board Refreshment: New Board members joined in 2026 and 2025
- ✓ Following seamless CEO transition, returned to an independent, non-executive Board Chair structure with Committee Chair and membership rotation (January 2024)
- ✓ New FY'23 LTI design for executives, increasing focus on performance-based awards
- ✓ Compensation peer group refinements for FY'27, FY'24, FY'22 and FY'18
- ✓ Amended the charter of our re-named compensation and management development committee to formalize its existing practice to review the Company's HCM practices
- ✓ Risk oversight changes to Board and Committee responsibilities (April 2026, May 2025)
- ✓ Ongoing enhanced risk management disclosures in proxy statement including in the areas of cyber, AI and privacy
- ✓ Issued new CSR report in November 2025 (aligned to SASB and GRI)
- ✓ Announced enhanced financial disclosures at 2018 Investor Day, which began FY'19

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GOVERNANCE: BEST-IN-CLASS BOARD WITH BALANCED SKILL SET

Deliberate Board Composition

- **Commitment to both continuity and fresh perspectives**
  - 4 of our 11 independent Directors have a tenure of 5 years or less[1]
  - Average independent Director tenure of 5.5 years[1], compared to an S&P 500 average of 7.8 years
  - 54% are women; 23% are racially diverse
- **Director succession planning**
  - Conducted in the context of a skill set review
  - Skill set used to identify and recruit Directors
- **The right set of skills and experience to set ADP's corporate strategy**
  - 9 of 11 independent Directors are current or former C-Suite of major public companies
  - 8 leaders with significant technology experience
- **Independent mindset and focus on accountability to shareholders**
  - 11 of 13 Directors are independent
  - All Board Committees are composed of independent Directors
  - Committed to formal shareholder engagement program
- **Ongoing board refreshment**

Skill Set Aligns and Evolves With Corporate Strategy



Source: Spencer Stuart Board Index 2025

1. As of November 2026 Annual Shareholder Meeting (11 of 13 directors are independent directors)
2. Skill set matrix as reported in 2026 ADP Proxy Statement

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COMPENSATION: RIGOROUS APPROACH

Five Guiding Principles

1. Emphasize variable, performance-based compensation to ensure that pay and performance are closely aligned
2. Rigorous metric selection and goal-setting process to support ADP's financial and strategic objectives
3. Pay competitively to attract and retain executives critical to our long-term success
4. Commitment to high standards of corporate governance and best practices
5. Thoughtful design to minimize excessive risk-taking and to ensure high integrity

Compensation Governance Ensures Alignment with Principles

- ✓ Robust Clawback Policy exceeding Nasdaq listing requirements applicable to cash and equity incentives
- ✓ Stock Ownership Guidelines for CEO (6x) & NEOs (3x)
- ✓ No option repricing
- ✓ Target pay levels generally benchmarked to median, with variation based on tenure and experience
- ✓ Regular peer group analysis (peer group refined for FY'27, FY'24, FY'22 and FY'18 to enhance alignment with ADP strategy)
- ✓ Double-trigger change-in-control severance and equity vesting provisions
- ✓ Limited perquisites
- ✓ Anti-Hedging and Pledging Policy
- ✓ No tax-gross ups
- ✓ No dividends on unearned performance stock

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COMPENSATION: PAY CLOSELY ALIGNED TO PERFORMANCE

Balanced, Performance-Based Compensation Policy

- **Designed to incentivize sustainable value creation**
  - Thoughtful design to encourage strategic transformation while mitigating excessive risk-taking
  - Approved by independent compensation committee using independent compensation consultant
  - CEO compensation was below the median for FY23, FY24 and FY25 and slightly above the median for FY22 and FY26
  - Robust clawback policy allows for cash and stock recovery
- **Emphasizes equity-based compensation to foster commonality of interest between management and shareholders**

Strategic Objectives

- Transformation, Client Satisfaction, and Paperless objectives represent 20%, 15% and 5%, respectively, of the short-term incentive compensation for our executive officers
- Important leading indicators of our progress, long-term value and future success
- These objectives are measurable and pay out formulaically

Transformation

- Reduce low value contacts per client
- Digital sales goal
- Adoption % of GenAI
- Mobile active users
- Sales from newest products

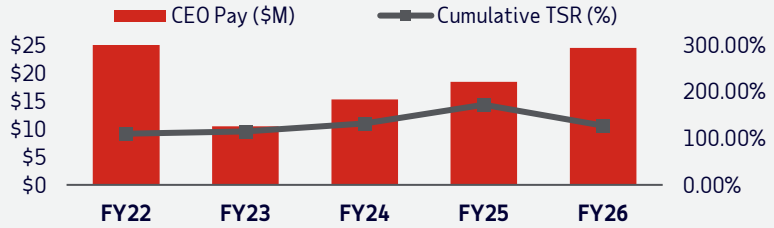
Client Satisfaction

- Improve client experience through net promoter score goals
- Client retention goal

Paperless

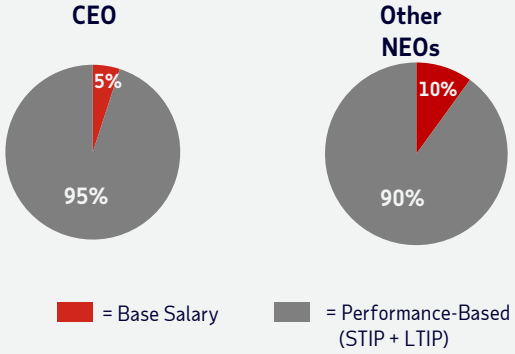
- Paperless payments goal

Strong Performance Alignment & Shareholder Support



	FY22	FY23	FY24	FY25	FY26
Say On Pay	93%	91%	90%	91%	94%

Significant Pay at Risk



Sources: Institutional Shareholder Services 2026 Report on ADP; ADP 2026 Proxy Statement.

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ENTERPRISE RISK MANAGEMENT

BOARD AND KEY COMMITTEES MAINTAIN DISCIPLINED RISK ASSESSMENT PROCESS TO EFFECTIVELY PURSUE STRATEGIC GOALS



COMPENSATION AND MANAGEMENT DEVELOPMENT COMMITTEE

- **2** Components of Operational (Talent Management)

CORPORATE DEVELOPMENT AND TECHNOLOGY COMMITTEE

- **1** Components of Strategic (Innovation Strategy related to Emerging or Future Technologies)
- **2** Components of Operational (Technology Capabilities and Talent)
- **3** Components of Digital & Technology (Infrastructure)

AUDIT COMMITTEE

- **2** Components of Operational (Client Assurance, Global Money Movement, Operational Fraud)
- **4** Financial
- **5** Legal & Compliance

BOARD

- **1** Strategic
- **2** Operational
- **3** Digital & Technology
- **4** Components of Financial
- **5** Components of Legal & Compliance

NOMINATING/CORPORATE GOVERNANCE COMMITTEE

- **1** Components of Strategic (Environmental, Social & Governance)
- **5** Components of Legal & Compliance (Corporate Governance)

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COMMITTED TO SUSTAINABLE PRACTICES

Environment

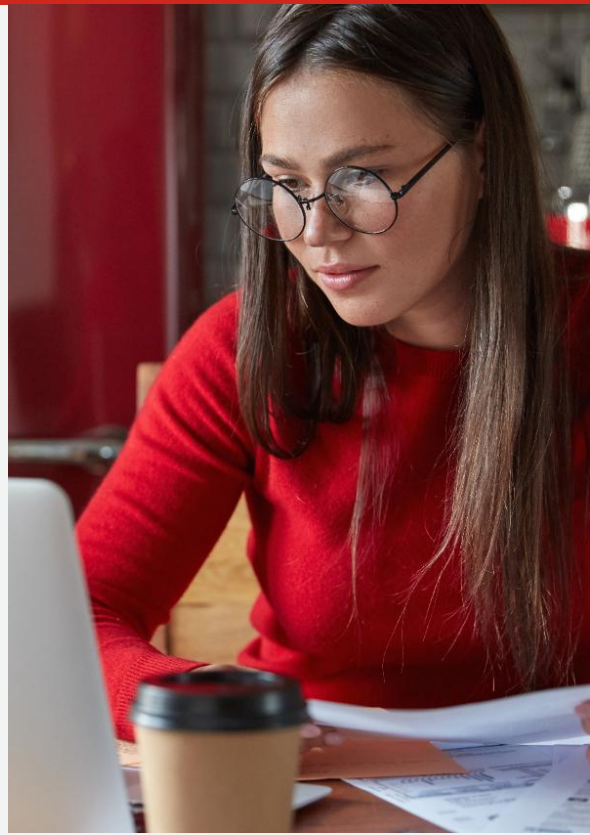
- Reduce Scope 1 & 2 GHG emissions 50% by 2030 and Commitment to Net-Zero GHG Emissions by 2050
- Reduced Scope 1 & 2 GHG emissions by 40% in 2025 v. 2019 baseline (exceeding 25.2% reduction target for 2025)

Social

- Commitment to an inclusive workplace
- Always Designing for People – all people
- Key HCM solutions also support financial wellness

Governance

- Refreshed board with diversity in experience and background
- Leading governance scores from third-party rating providers



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CORPORATE SOCIAL RESPONSIBILITY REPORT

MOST RECENT CSR REPORT ISSUED NOVEMBER 2025

OUR CORPORATE RESPONSIBILITY
LEADERSHIP BY DESIGN 2025

Always Designing for People



- ✓ Commitment to Strong Governance, Ethics, and Compliance
- ✓ Associate Inclusion, Engagement and Wellness
- ✓ Client Betterment Through Innovation
- ✓ Community Engagement and Volunteer Involvement
- ✓ Environmental Sustainability

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For more information, please visit sustainability.adp.com