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Paychex, Inc. has acquired ExpenseWire from Rearden Commerce, Inc. Paychex makes payroll, human resources and benefits management solutions. ExpenseWire develops expense report automation systems for small and medium-sized businesses. Paychex first partnered with Rearden in October 2008 when ExpenseWire was selected to power Paychex Expense Management, a Web-based solution that provides clients with tools to readily manage and control the expense reporting process, including approval, reimbursement, and reporting.

"We are excited about ExpenseWire's market-leading expense management solution becoming part of Paychex's suite of offerings. This solution helps our clients control costs by managing both employee expenses and the expense reporting process," says Martin Mucci, Paychex president and chief executive officer. "Paychex's partnership with ExpenseWire over the last four years has been very successful, and by acquiring this leading software-as-a-service application, we are continuing our commitment to deliver innovative technology to our clients."

The acquisition of ExpenseWire gives Paychex the ability to further enhance its Paychex One-Source Solutions, a comprehensive suite of scalable workforce solutions, and provide even greater value to clients. Additionally, Paychex gains an experienced development and client service team with significant knowledge of the expense management market.

"We are thrilled that ExpenseWire has found a good home with our long standing partner Paychex," said Patrick W. Grady, founder and CEO, Rearden Commerce. "With the introduction of Deem, the ExpenseWire business no longer fits into our vision of an integrated suite of offerings, so this transaction makes perfect sense for both companies."

ExpenseWire was established in 1999 and is based in Wooster, Ohio. Terms of the

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