

Pershing Square Announces Details for Webcast
Launches Website www.ADPascending.com

New York, NY – August 16, 2017 //– Pershing Square Capital Management, L.P. (“Pershing Square”) will host a webcast on Thursday, August 17, 2017, at 9:00 AM EDT. On the webcast, Pershing Square will describe the results of its extensive research on ADP (NASDAQ: ADP) and address questions from ADP investors and analysts. Pershing Square also announced that it has launched the website www.ADPascending.com, where the webcast can be accessed.

A slide presentation that accompanies the webcast will be posted to www.ADPascending.com on August 17, at 8:30 AM EDT.

The webcast will also be available by phone. The dial-in number for domestic callers is: (877) 384-4190 and +1 (857) 244-7412 for international callers. The conference ID is: 238 969 33. To avoid long queues, participants may pre-register for the presentation by visiting www.ADPascending.com. ADP investors and analysts who would like to ask a question following the presentation should join the event by phone.

A replay of the webcast will be available following the presentation at www.ADPascending.com.

About Pershing Square Capital Management, L.P.

Pershing Square Capital Management, L.P. (“Pershing Square”), based in New York City, is a SEC-registered investment advisor to investment funds.

Media Contact:

Pershing Square
Fran McGill
212 909 2455, McGill@persq.com

Pershing Square Capital Management, L.P. (“Pershing Square”) and certain of its affiliated funds have filed a preliminary proxy statement and an accompanying proxy card with the Securities and Exchange Commission (the “SEC”) to be used to solicit proxies in connection with the upcoming annual meeting of stockholders (the “Annual Meeting”) of Automatic Data Processing, Inc. (the “Company”) and the election of a slate of director nominees at the Annual Meeting (the “Solicitation”). Prior to the Annual Meeting, Pershing Square and certain of its affiliated funds intend to file with the SEC, and furnish to stockholders of the Company, a definitive proxy statement and accompany proxy card.

PERSHING SQUARE STRONGLY ADVISES ALL STOCKHOLDERS OF THE COMPANY TO READ THE PRELIMINARY PROXY STATEMENT, THE DEFINITIVE PROXY STATEMENT, ANY AMENDMENTS OR SUPPLEMENTS TO SUCH PROXY STATEMENT AND OTHER PROXY MATERIALS RELATED TO THE SOLICITATION WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION, INCLUDING INFORMATION RELATING TO THE PERSONS WHO MAY BE DEEMED PARTICIPANTS IN THE SOLICITATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC’S WEB SITE AT [HTTP://WWW.SEC.GOV](http://WWW.SEC.GOV). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT AND OTHER RELEVANT DOCUMENTS WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED

TO THE PARTICIPANTS' PROXY SOLICITOR, D.F. KING & CO., INC., 48 WALL STREET, 22ND FLOOR, NEW YORK, NEW YORK 10005 (CALL COLLECT: (212) 269-5550; CALL TOLL FREE: (866) 342-1635) OR EMAIL: ADP@DFKING.COM.

Pershing Square, L.P., Pershing Square II, L.P., Pershing Square International, Ltd., Pershing Square Holdings, Ltd., Pershing Square VI Master, L.P., Pershing Square, PS Management GP, LLC, William A. Ackman, Veronica M. Hagen and V. Paul Unruh may be deemed "participants" under SEC rules in the Solicitation. Pershing Square, PS Management and William A. Ackman may be deemed to beneficially own the equity securities of the Company described in Pershing Square's statement on Schedule 13D initially filed with the SEC on August 7, 2017 (the "Schedule 13D"), as it may be amended from time to time. Except as described in the Schedule 13D, none of the individuals listed above has a direct or indirect interest, by security holdings or otherwise, in the Company or the matters to be acted upon, if any, in connection with the Annual Meeting.