

Broadridge Begins Investor Road Show on March 21, 2007

For Upcoming Spin-Off from ADP

Provides Financial Outlook as Standalone Company

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NEW YORK, New York, March 21, 2007 – Broadridge Financial Solutions, LLC, which immediately prior to the spin-off will convert to a Delaware corporation, Broadridge Financial Solutions, Inc. (“Broadridge”), announced today that it will begin making presentations to the equity investment community in preparation for its planned March 30, 2007 spin-off from Automatic Data Processing, Inc. (NYSE:ADP). The meetings will be led by Richard Daly, Chief Executive Officer and Dan Sheldon, Chief Financial Officer. Other members of the management team, including Executive Chairman Art Weinbach, will also be in attendance at selected group meetings. The company’s road show presentation and a video presentation are available on the ADP Investor Relations home page <http://www.investquest.com/InvestQuest/a/adp/>.

Financial Outlook

Broadridge will provide financial guidance during the presentations. Assuming completion of its separation from ADP on March 30, 2007, Broadridge expects revenue growth for fiscal year ending June 30, 2007 of 7% to 9% from fiscal 2006 revenue of \$1.93 billion. For fiscal year ending June 30, 2007, the company expects operating income growth, excluding expenses related to its spin-off from ADP, interest expense on new debt, and public company expenses, of 9% to 14% from fiscal year 2006 operating income of \$303 million.

Our directional view for fiscal year 2008, after taking into consideration the two anticipated client losses totaling \$84.5 million of revenue in fiscal year 2006 as disclosed in the company’s Form 10 filing, and the continuation of current market trends, is for revenue growth in the range of 0% to 3%. In addition, the company expects operating income, excluding expenses related to its spin-off from ADP, interest expense on new debt, and public company expenses, to decrease 5% to 10%.

Broadridge’s long-term objective beyond fiscal year 2008 is to deliver revenue growth of 4% to 6%, operating income growth of 6% to 9% and net income growth of 10% to 15%.

Non-GAAP Measures

In certain circumstances, results have been presented that are non-GAAP (generally accepted accounting principles) measures and should be viewed in addition to, and not in lieu of, the company’s reported results. Reconciliations to comparable GAAP measures are available in the accompanying schedules to this press release.

Safe Harbor Compliance Statement for Forward-Looking Statements

This document and other written or oral statements made from time to time by Broadridge or 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 “expects,” “assumes,” “projects,” “anticipates,” “estimates,” “we believe,” “could be” and other words of similar meaning, are forward-looking statements. These statements are based on management’s expectations and assumptions 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 include: the impact of Broadridge's separation from ADP on the clients, employees and other aspects of Broadridge's business; Broadridge's cost structure and capital structure as a stand-alone company, including its credit ratings and indebtedness; Broadridge's success in obtaining, retaining and selling additional services to clients; the pricing of products and services; changes in laws regulating registered clearing agencies and broker-dealers; overall market and economic conditions; competitive conditions; stock market activity; changes in technology; availability of skilled technical associates and the impact of new acquisitions and divestitures. Broadridge and ADP disclaim any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

About Broadridge

Broadridge Financial Solutions, Inc. ("Broadridge") formerly ADP Brokerage Services Group, with nearly \$2.0 billion in revenues, is a leading provider of investor communications, securities processing, and clearing and outsourcing solutions to the financial services industry. We offer advanced integrated systems and services that are dependable, scalable and cost-efficient. Our products and services enable corporate governance, drive higher levels of efficiency and control, and reduce the need for clients to make significant capital investments in operations infrastructure, thereby allowing them to increase their focus on core business activities. For more information about Broadridge, please visit www.broadridge.com or www.bsg.adp.com

Financial Guidance

\$ in millions

	FY'06A	FY'07E	FY'08E	Forward Outlook
Revenue	\$1,933	\$2,070 - \$2,100		
<i>% growth</i>	<i>13%</i>	<i>7 - 9%</i>	<i>0 - 3%</i>	<i>4 - 6%</i>
Operating Profit⁽¹⁾	\$303	\$330 - \$345		
<i>% margin</i>	<i>15.7%</i>	<i>15.9 - 16.4 %</i>	<i>14.5 - 15.0%</i>	<i>16 - 17%</i>
<i>% growth</i>	<i>11%</i>	<i>9 - 14%</i>	<i>(10) - (5)%</i>	<i>6 - 9%</i>
Net Income/EPS				
<i>% growth</i>				<i>10 - 15%</i>

(1) Q4 FY'07E and FY'08E reflect Operating Profit excluding one-time spin expenses, interest expense on new debt, and additional public company expenses. See Appendix for reconciliation. FY'06 Operating Profit includes stock compensation expense of \$24 and Depreciation and Amortization expense of \$74.

Pro Forma Reconciliation

\$ in millions, reflects continuing operations

	Form 10 Pro Forma ⁽¹⁾	FY'06 Client Adjustments ⁽²⁾	Pro Forma As Adjusted ⁽³⁾	FY'07E	FY'08E
Broadridge Net Revenues	1,849	85	1,933	2,070 - 2,100	
<i>Growth %</i>			12.6%	7.1 - 8.6%	0.0 - 3.0%
ADP Segment Earnings before Taxes			309	346 - 361	
<i>Margin %</i>			16.0%	16.7 - 17.2%	
Adjustments:					
Stock Compensation			(24)	(24)	
ADP Royalties			(35)	(35)	
ADP Corporate Charges			40	40	
Foreign Exchange			6	3	
Other			6	-	
Total Adjustments			(7)	(16)	
Broadridge PF Earnings Before Royalties Add back, Public Company Costs, Interest, and Taxes (4)	<u>266</u>	<u>37</u>	<u>303</u>	<u>330 - 345</u>	
<i>Margin %</i>			15.7%	15.9 - 16.4%	14.5 - 15.0%
<i>Growth %</i>			10.5%	9.0 - 14.0%	(10.0) - (5.0) %
ADP Royalties	35		35	35	35
Broadridge PF Earnings Before Public Company Costs, Interest, and Taxes	<u>301</u>		<u>338</u>	<u>365 - 380</u>	
Total Public Company Costs (5)(6)	(30)		(30)	(30)	(30)
Broadridge PF Earnings Before Interest and Taxes	<u>271</u>		<u>308</u>	<u>335 - 350</u>	
<i>Margin %</i>			15.9%	16.2 - 16.7%	14.7 - 15.3%
Interest on New Debt	(42)		(42)	(42)	(38)
Broadridge PF Earnings Before Taxes	<u>229</u>		<u>266</u>	<u>293 - 308</u>	
Income Taxes at 40%			(106)	(118) - (124)	40%
Broadridge PF Net Earnings			<u>160</u>	<u>175 - 184</u>	
<i>After-Tax Margin %</i>			8.3%	8.5 - 8.8%	

Note: one-time transition costs excluded in the above

10 - 15

5 - 10

Notes:

(1) See Form 10 filing for details on pro forma adjustments.

(2) Reflects client losses made in Form 10 pro forma.

(3) ADP's Press Release announcing Broadridge as a discontinued operation discloses revenues of \$1,906 and earnings before taxes of \$344. The revenue adjustments were for foreign exchange and intercompany revenue eliminations of \$27, while earnings were adjusted to exclude ADP overhead allocations of \$7 that are not eligible for discontinued operations treatment.

(4) Combination of ADP reporting segments: Brokerage Services and Securities Clearing and Outsourcing Services.

FY'07 forecast prepared in accordance with the same accounting policies as described in the Form 10.

(5) FY'06 and FY'07E normalized to reflect full year effect of corporate departments and increased benefits and insurance costs.

(6) Estimated cost for the 4th quarter FY'07E will be \$7.5 of the annualized \$30 estimate shown.