

CBIZ Acquires Property And Casualty Insurance Agency Prince-Wood Insurance

July 8, 2020

CLEVELAND, July 8, 2020 /PRNewswire/ -- CBIZ, Inc. (NYSE: CBZ) ("the Company"), a leading provider of financial, insurance and advisory services, announced the acquisition of substantially all of the assets of Prince-Wood Insurance, L.L.C., ("PWI") of Woodbridge, VA, effective July 1, 2020.

Established in 1967, PWI provides property and casualty insurance to small and mid-sized businesses in Northern and Central Virginia, Maryland and Washington, DC. PWI has seven employees and approximately \$1.2 million in annual revenue.

Jerry Grisko, President and CEO of CBIZ, stated, "We are pleased to complete the acquisition of Prince-Wood Insurance as part of our ongoing strategy to strengthen our property and casualty insurance business. Despite the impact of the ongoing COVID-19 pandemic, our property and casualty business continues to grow coming off a very strong year of performance in 2019. Prince-Wood is an ideal partner given their long-standing local presence and deep client relationships. We look forward to welcoming them to the CBIZ team."

Mark Rousseau, of PWI, stated, "We are very pleased to partner with CBIZ in the continued evolution of Prince-Wood Insurance. CBIZ's focus on customer service and satisfaction matches our own philosophy, and having access to the products and support that comes with joining a national professional services company, along with our local presence of over 50 years, will be a direct benefit to our valued clients. We are also excited to be able to offer additional workplace benefits to our employees by becoming part of the CBIZ community."

About CBIZ

CBIZ, Inc. is a leading provider of financial, insurance and advisory services to businesses throughout the United States. Financial services include accounting, tax, government health care consulting, transaction advisory, risk advisory, and valuation services. Insurance services include employee benefits consulting, retirement plan consulting, property and casualty insurance, payroll, and human capital consulting. With more than 100 offices in 31 states, CBIZ is one of the largest accounting and insurance brokerage providers in the U.S. For more information, visit www.cbiz.com.

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SOURCE CBIZ, Inc.

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