

CBIZ ACQUIRES INFORMATION SECURITY FIRM PIVOT POINT SECURITY

June 5, 2023

CLEVELAND, June 5, 2023 /PRNewswire/ -- CBIZ, Inc. (NYSE: CBZ) ("the Company"), a leading provider of financial, insurance and advisory services, announced today that it has acquired information security consulting firm, Pivot Point Security ("PPS"), of Hamilton, NJ, effective June 1, 2023.

Founded in 2001, PPS helps small and middle market businesses navigate the complex challenges of information security and compliance. These services include certification and compliance preparation work for the most important U.S. and international regulatory frameworks, gap analyses, such as vulnerability assessments, penetration testing, and vendor risk management, and other consulting services such as outsourced virtual Chief Information Security Officer. PPS has 30 employees and recorded \$6.6 million in revenue in 2022.

Jerry Grisko, President and CEO of CBIZ, said, "The acquisition of Pivot Point significantly increases the depth of expertise and scope of the cyber and security services that we provide to our clients. We have long been searching for the right firm to enhance our services in this area. In Pivot Point, I am confident that we found the right team and we are very pleased to welcome them to CBIZ."

John Verry, of PPS, stated, "We are very excited to join CBIZ. Being a part of a premier national advisory services provider will expand our ability to provide clients with best-in-class service and solutions to help them secure and grow their businesses. Our mutual goal of establishing enduring partnerships with clients and achieving outstanding outcomes makes this an ideal match and provides our team significant growth and professional development opportunities."

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 120 Company offices in 33 states, CBIZ is one of the largest accounting and insurance brokerage providers in the U.S. For more information, visit www.cbiz.com.

Forward-Looking Statements

Forward-looking statements in this release are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. Such risks and uncertainties include, but are not limited to, the risk that the anticipated benefits and perceived advantages of an acquisition may not be achieved; the impact of COVID-19 or governmental rules related to public health issues on the Company's business, operations and clients; the Company's ability to adequately manage and sustain its growth; the Company's dependence on the trend of outsourcing business services; the Company's dependence on the services of its CEO, other key employees, producers and service personnel; the effects of any potential cyber-attacks; competitive pricing pressures; general business and economic conditions; and changes in governmental laws or regulation affecting the Company's clients, business, business services operations, or business models. A more detailed description of such risks and uncertainties may be found in the Company's filings with the Securities and Exchange Commission at www.sec.gov.

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