



PRESS
release

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CBIZ ACQUIRES RETIREMENT PLAN BUSINESS UNIT FROM SEQUOIA FINANCIAL GROUP

CLEVELAND (December 4, 2018) — CBIZ, Inc. (NYSE: CBZ) (the “Company”) today announced that it has acquired Sequoia Institutional Services (“SIS”), a business unit of Sequoia Financial Group, L.L.C., effective December 1, 2018.

Founded in 2010 and based in Akron, Ohio, SIS provides retirement plan investment advisory services. SIS has eight employees and recorded approximately \$2.0 million in revenue during the past year.

Jerry Grisko, President and CEO of CBIZ, stated, “We are excited to welcome the SIS team to our CBIZ family. In addition to a strong cultural fit between SIS and CBIZ, the addition of SIS to our existing team of retirement plan specialists allows us to provide our clients with an even broader array of services backed by a larger team of top rate professionals.”

Tom Haught, President of Sequoia, said, “Regulation, technology and specialization make the retirement business a concentrated effort, with talented people playing a critical role. This transaction allows our professionals to focus on client engagement with the added benefit of leveraging the scale and expertise of the CBIZ infrastructure.”

CBIZ, Inc. provides professional business services that help clients better manage their finances, employees and insurance needs. CBIZ provides its clients with financial services, including accounting, tax, financial advisory, government healthcare consulting, risk and advisory, and valuation services. Benefits and insurance services include group health benefits consulting, property and casualty insurance, retirement plan consulting, payroll, and HR consulting. As one of the largest accounting, insurance brokerage and valuation companies in the United States, the Company’s services are provided through more than 100 Company offices in 33 states. For more information, please visit www.cbiz.com.

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 Company’s ability to adequately manage and sustain its growth; the Company’s dependence on the current trend of outsourcing business services; the Company’s dependence on the services of its CEO and other key employees; competitive pricing pressures; general business and economic conditions; and changes in governmental regulation and tax laws affecting the Company’s insurance business or its business services operations. A more detailed description of such risks and uncertainties may be found in the Company’s filings with the Securities and Exchange Commission.