

CBIZ Acquires Government Health Care Consultant Optumas

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CLEVELAND, June 4, 2021 /PRNewswire/ -- CBIZ, Inc. (NYSE: CBZ) ("the Company"), a leading provider of financial, insurance and advisory services, announced the acquisition of Schramm Health Partners, LLC dba Optumas ("Optumas") of Scottsdale, Arizona, effective June 1, 2021.

Founded in 2006, Optumas specializes in providing actuarial services to state government health care agencies to assist in the administration of Medicaid programs. Optumas has 33 employees and approximately \$10.9 million in annual revenue. This acquisition enhances opportunities to broaden the scope of services offered by Optumas and CBIZ to their respective government health care clients.

Jerry Grisko, President and CEO of CBIZ, stated, "We are excited to welcome the Optumas team to CBIZ and to strengthen our long-standing partnership of working side-by-side to serve our government health care clients. Optumas is a recognized leader in health care actuarial services and given the increasing complexity of health care delivery systems, this acquisition offers a unique opportunity to complement our growing government health care consulting practice. Working together, CBIZ and Optumas will accelerate future growth by providing our clients with more comprehensive and seamless solutions."

Steve Schramm of Optumas, stated, "After years of collaboration, it was clear a strategic combination with CBIZ was in the best interest of our clients and employees. Combining our cutting-edge actuarial expertise with CBIZ's government health care consulting services will provide our state Medicaid and other public sector clients with an unparalleled mix of consulting, strategy, and analytical resources to help them achieve their goals. We are excited to become a part of one of the leading national professional services providers whose culture and core values are strongly aligned with ours."

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 Company 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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