

# CBIZ ACQUIRES AMERICAN PENSION ADVISORS

July 5, 2023

CLEVELAND, July 5, 2023 /PRNewswire/ -- CBIZ, Inc. (NYSE: CBZ) ("the Company"), a leading provider of financial, insurance and advisory services, announced today that it has acquired American Pension Advisors, Ltd. ("APA") of Indianapolis, IN, effective July 1, 2023.

Founded in 1997, APA provides full-service retirement plan consulting and administration assisting more than 1,200 clients in the design, implementation, and administration of all types of retirement plans including 401(k), 403(b), 457(b), defined benefit and cash balance. APA has 14 employees and approximately \$2.9 million in revenue.

Jerry Grisko, President and CEO of CBIZ, said, "The acquisition of American Pension Advisors brings valuable talent, expertise, and capacity to bolster our growing Retirement Investment Services business. At the same time, this acquisition also strengthens our presence and visibility in the Indianapolis metro market and complements another acquisition in the same market we completed earlier this year. Working together, we will be able to offer our collective clients a broader array of services. I am pleased to welcome the APA team to CBIZ."

David Behrmann, of APA, stated, "We are so excited to join forces with a nationally recognized company like CBIZ. We look forward to offering the additional services and expertise of CBIZ to help our clients grow and succeed. I'm pleased that our team members will now have access to additional technical support, resources and tools that will make them more successful and better serve our clients."

## 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](http://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](http://www.sec.gov).

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