



CBIZ ACQUIRES ERICKSON, BROWN & KLOSTER, LLC

Feb 7, 2024

CLEVELAND, Feb. 7, 2024 /PRNewswire/ -- CBIZ, Inc. (NYSE: CBZ) ("the Company"), a leading provider of financial, insurance and advisory services, announced today it has acquired tax and accounting service provider, Erickson, Brown & Kloster, LLC (EBK), of Colorado Springs, CO, effective February 1, 2024. Concurrent with this transaction, Mayer Hoffman McCann P.C., a national independent CPA firm that works closely with CBIZ, announced the acquisition of the attest assets of EBK.



Founded in 1984, EBK provides tax and accounting services to a diverse mix of businesses including automotive, wholesale, medical services, real estate, manufacturing, and non-profit. EBK has 50 employees and recorded approximately \$8.9 million in revenue over the past year.

Jerry Grisko, President and CEO of CBIZ, said, "We're excited to combine our current successful Denver operations with EBK to create an even stronger team to serve clients across Colorado Springs, Denver and all of Colorado. These two highly respected teams will work closely together for maximum benefit for both our clients and our team members. We are pleased to welcome Phil Erickson, Jeff Rosacker and the entire EBK team to CBIZ."

Phil Erickson, Co-Managing Partner, of EBK, stated, "Our firm has always looked for ways we can provide greater value to our clients, and purpose-filled careers for our team members. Joining CBIZ is incredibly exciting because this allows us to meet both objectives. Our team of dedicated professionals now have immediate access to enhanced tools, resources and expertise that would have taken decades of time and countless dollars for us to develop on our own. We look forward to working with CBIZ to better serve the community our firm has supported for multiple generations."

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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