

# CBIZ Acquires McKay & Carnahan, Inc.

December 4, 2017

CLEVELAND, Dec. 4, 2017 /PRNewswire/ -- CBIZ, Inc. (NYSE: CBZ) (the "Company") today announced that it has acquired the non-attest business of McKay & Carnahan, Inc. ("McKay") of Newport Beach, CA, effective December 1, 2017. Concurrent with the transaction, Mayer Hoffman McCann P.C. announced the acquisition of the attest business of McKay. CBIZ, Inc. and Mayer Hoffman McCann P.C. operate an alternative practice structure. The two companies are separate and independent legal entities that work together to serve clients' business needs.

Founded in 1981, McKay provides primarily professional tax compliance and consulting services to small and medium sized clients in and around Orange County. McKay has 14 associates, recorded approximately \$2.5 million in revenue over the past year and will be integrated into the existing CBIZ Irvine office.

Verlon McKay of McKay said, "We are very excited to join CBIZ and look forward to providing our clients with the additional resources and expertise of a national company while also offering our talented pool of professional and administrative personnel the opportunity for an outstanding career path going forward. McKay & Carnahan has a very loyal and long-standing client base and, while our name will change, we remain committed to providing the exceptional personal and professional services they've come to expect from us over the past 36 years."

Jerry Grisko, president and CEO of CBIZ, said, "The addition of McKay & Carnahan will strengthen our current market presence and provide added depth and expertise in our Southern California market. The quality practice that Verlon and his team have grown complements our current operations, and we look forward to working with them to better serve clients and grow our business together."

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 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 a leading provider of accounting, insurance and other professional consulting services to businesses throughout 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](http://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.

*For further information regarding **CBIZ**, call our Investor Relations Office at (216) 447-9000 or visit our web site at [www.cbiz.com](http://www.cbiz.com).*

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