



**PRESS**  
release

**FOR IMMEDIATE RELEASE**

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## **CBIZ ACQUIRES ACTUARIAL CONSULTING FIRM THE SAVITZ ORGANIZATION**

Cleveland, Ohio (April 1, 2016)--CBIZ, Inc. (NYSE: CBZ) (the "Company") today announced that it has acquired The Savitz Organization ("Savitz") effective April 1, 2016.

Founded in 1968, Savitz is headquartered in Philadelphia, PA, with offices in Atlanta, GA, and Newton, MA. Savitz is an employee retirement and health and welfare benefits firm that provides actuarial, consulting and administration outsourcing services. Savitz has 110 employees and recorded approximately \$20.0 million in revenue during 2015.

Commenting on joining CBIZ, Ed Bishop, Managing Principal of Savitz, stated, "We are very excited to join CBIZ, an organization that shares our commitment to client service and employee growth. As part of CBIZ, we will be able to better serve our clients by offering a wider array of services and more depth to support their business needs. Our staff will also benefit from the expanded growth opportunities of a national organization."

Jerry Grisko, President and CEO of CBIZ stated, "Savitz has an excellent reputation in the industry and we look forward to working with Ed and his team. This acquisition will enable us to further expand our credentialed actuarial team and expertise, particularly within the municipal and Taft-Hartley markets. The addition of Savitz along with several recently completed actuarial acquisitions positions CBIZ as a leading benefits outsourcing provider that can serve virtually every need of a domestic pension plan sponsor."

"We are pleased to be able to close this acquisition early in the second quarter and remain confident in the 2016 guidance we provided in February of revenue growth within a range of 6% to 8%, diluted earnings per share growth of 9% to 12% and adjusted EBITDA of \$93.0 million to \$95.0 million," concluded Grisko.

Named one of America's 2015 Best Employers and ranked as the #1 employer in the consulting and accounting industry by *Forbes* magazine, CBIZ, Inc. provides professional business services that help clients better manage their finances and employees. CBIZ provides its clients with financial services including accounting, tax, financial advisory, government health care consulting, risk advisory, real estate consulting, and valuation services. Employee services include employee benefits consulting, property and casualty insurance, retirement plan consulting, payroll, life insurance, HR consulting, and executive recruitment. 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.

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).*