



PRESS release

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CBIZ ACQUIRES REGISTERED INVESTMENT ADVISOR GAVION, LLC

CLEVELAND (July 3, 2019) – CBIZ, Inc. (NYSE: CBZ) (“the Company”) announced the acquisition of substantially all the assets of Gavion, LLC (“Gavion”) of Memphis, Tennessee, effective July 1, 2019.

Gavion is a registered investment advisor providing investment consulting services to a diverse base of institutional clients encompassing both traditional and alternative strategies. With client assets under advisement of more than \$27 billion, Gavion’s clients include foundations, endowments, corporate plans, public funds, trust companies and hospitals across the U.S. Gavion has 14 employees and nearly \$4 million in revenue.

Gavion will be integrated into CBIZ Investment Advisory Services, LLC, a registered investment advisor, under the Retirement Plan Services Division (“RPS”) of CBIZ Benefits & Insurance Services, Inc.

Jerry Grisko, President and CEO of CBIZ, stated, “This acquisition will add significant talent to our investment advisory and retirement plan services team and augment our assets under advisement. Gavion’s expertise in the alternative investment space will enhance our capabilities in this area and allow CBIZ to expand further into the foundation and endowment market.”

Robert A. Longfield, CEO of Gavion, stated, “I could not have written a better next chapter for Gavion and the clients we serve. For over 25 years, our institutional consulting team has been committed to providing excellent, personal service tailored to each client’s needs. As part of CBIZ, that commitment will remain the same, but we will now be backed by the added strength of a large publicly traded company, enabling us to expand our investment research, consulting and strategic implementation processes on a national scale.”

About CBIZ

CBIZ, Inc. provides 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 32 states, CBIZ is one of the largest accounting and insurance brokerage providers in the U.S. For more information, visit www.cbiz.com.