

December 30, 2014



BBSI Finalizes New Credit Facility With Wells Fargo

New Arrangement Includes a \$40 Million Two-Year Term Loan and a \$14 Million Revolving Credit Line

VANCOUVER, WA -- (Marketwired) -- 12/30/14 -- Barrett Business Services, Inc. (BBSI) (NASDAQ: BBSI), a leading provider of business management solutions, has finalized its agreement for its new credit facility with Wells Fargo, its principal bank. The principal terms of the facility are unchanged since BBSI reached an agreement in principle with Wells Fargo on December 15.

Under the terms of the agreement, the credit facility includes a \$40.0 million term loan maturing December 31, 2016, as well as a \$14.0 million revolving credit line, with a \$5.0 million sublimit for unsecured standby letters of credit, maturing October 1, 2017. The term loan bears interest at LIBOR plus 4%, while the interest rate on advances under the revolving credit line is LIBOR plus 2%.

BBSI obtained this additional capacity to address the increase in its workers' compensation liability and claims expense accrual for the 2014 third quarter. On December 29, 2014, BBSI used a combination of cash on hand and proceeds from the term loan to satisfy its workers' compensation reserve funding requirements at December 31, 2014.

"The increased borrowing capacity speaks to the confidence our long time commercial banking partner has in our company," said Michael Elich, president and CEO of BBSI. "This capacity addresses our short-term liquidity needs at a favorable interest rate and allows BBSI to focus on our business while supporting and growing our client base."

The agreement also provides for an increase to a total of \$114.3 million in cash-secured letters of credit to satisfy collateral requirements associated with various surety deposits for workers' compensation purposes in the state of California. At September 30, 2014, the secured letters of credit with Wells Fargo totaled \$20.9 million.

About BBSI

BBSI (NASDAQ: BBSI) is a leading provider of business management solutions, combining human resource outsourcing and professional management consulting to create an integrated operational platform that differentiates it from competitors. The company's platform is built upon expertise in payroll processing, employee benefits, workers' compensation coverage, risk management and workplace safety programs, and human resource administration. BBSI's partnerships help businesses of all sizes improve the efficiency of their operations. BBSI works with more than 3,000 clients across all lines of business in 23 states. For more information, please visit www.barrettbusiness.com.

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Source: Barrett Business Services, Inc.