

April 19, 2016



## **BBSI Completes Independent Forensic Accounting Investigation**

VANCOUVER, WA -- (Marketwired) -- 04/19/16 -- Barrett Business Services, Inc. (BBSI or the Company) (NASDAQ: BBSI), a leading provider of business management solutions, reported the completion of the independent forensic accounting investigation launched in March 2016.

Based upon its review of the final report by the "Big Four" accounting firm performing the forensic investigation, BBSI's audit committee concluded that while certain expenses shifted between periods, there was no effect on pretax income, net income or earnings per share on a cumulative basis for the periods under investigation.

The accounting firm performed a forensic investigation for the seven years ended December 31, 2015, as well as the first quarter of 2016. The investigation evaluated not only the previously disclosed self-identified, unsupported journal entries made by the Company's former CFO, but also whether other accounting irregularities had occurred during those periods. In the course of its review, the forensic investigator discovered additional journal entries not made in accordance with U.S. generally accepted accounting principles.

Separately, BBSI discovered errors in its accrued payroll tax liabilities and payroll tax expense. However, these errors had no impact on client payroll tax filings and no effect on pretax income, net income or earnings per share on a cumulative basis for the periods involved.

BBSI currently expects to file its 2015 Form 10-K by May 9, 2016. The 2015 Form 10-K will include restated financial statements for 2013 and 2014.

Tom Carley, BBSI's interim CFO, commented: "With the completion of the forensic accounting investigation, we are now able to focus all resources on the audit of the 2015 financial statements along with the restatement of our 2013 and 2014 financials. Despite the financial reporting challenges we have faced the last several months, we continue to focus squarely on the important work we do for our customers each day."

### **About BBSI**

BBSI (NASDAQ: BBSI) is a leading provider of business management solutions, combining human resource outsourcing and professional management consulting to create a unique operational platform that differentiates it from competitors. BBSI's integrated 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 3,400 clients across all lines of business in 23 states. For more information, please visit [www.barrettbusiness.com](http://www.barrettbusiness.com).

***Forward Looking Statements:***

The foregoing information regarding the forensic accounting investigation and the effects on the Company's financial statements includes forward-looking statements that are subject to risks and uncertainties. Additional considerations and other important risk factors affecting the Company's business are described in the Company's reports on Forms 10-K and 10-Q and other filings with the Securities and Exchange Commission. The forward-looking statements in this report speak only as of the date hereof.

***Company Contact:***

Michael L. Elich  
President and Chief Executive Officer  
Tel 1-360-828-0700

***Investor Relations:***

Liolios  
Cody Slach  
Tel 1-949-574-3860  
[Email Contact](#)

Source: Barrett Business Services, Inc.