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BBSI to Launch Premium Health Care Benefits Offering

VANCOUVER, Wash., Aug. 03, 2022 (GLOBE NEWSWIRE) -- Barrett Business Services, Inc. ("BBSI" or the "Company") (NASDAQ: BBSI), a leading provider of business management solutions, today announced a strategic, fully-insured, multi-year partnership with one of the world's leading health insurance companies.

BBSI's worksite employees will now have access to premium health care benefits and industry-leading provider networks, local pharmacies, and clinical care programs. The program will launch in January 2023 and will initially be available in select markets with eventual nationwide expansion.

"We are pleased to enter into this strategic partnership as it brings another useful HR tool to our growing list of small-to-medium-sized clients," said BBSI President and CEO Gary Kramer. "The ability to offer health insurance enhances our value proposition and will better assist our clients in attracting and retaining employees."

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. The Company'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. For more information, please visit www.bbsi.com.

Forward-Looking Statements

Statements in this release about future events are forward-looking statements. Such statements involve known and unknown risks, uncertainties and other factors that may cause the actual results of the Company to be materially different from any future results expressed or implied by such forward-looking statements. Factors that could affect future results include economic conditions in the Company's service areas, the effects of the COVID-19 pandemic, inflation, and potential recessionary pressures on our clients, our plans to make certain fully insured medical and other health and welfare benefits available to qualifying worksite employees beginning in 2023, the effect of changes in the Company's mix of services on gross margin, the Company's ability to retain current clients and attract new clients and to achieve revenue growth, the availability of financing or other sources of capital, the Company's relationship with its primary bank lender, the potential for material deviations from expected future workers' compensation claims experience, changes in the workers' compensation regulatory environment in the Company's primary markets, litigation

costs, security breaches or failures in the Company's information technology systems, the collectability of accounts receivable, changes in executive management, the carrying value of deferred income tax assets and goodwill, the effects of the pandemic and conditions in the global capital markets on the Company's investment portfolio, and the potential for and effect of acquisitions, among others. Other important factors that may affect the Company's prospects are described in the Company's 2021 Annual Report on Form 10-K and in subsequent reports filed with the Securities and Exchange Commission under the Securities Exchange Act of 1934. Although forward-looking statements help to provide complete information about the Company, readers should keep in mind that forward-looking statements are less reliable than historical information. The Company undertakes no obligation to update or revise forward-looking statements in this release to reflect events or changes in circumstances that occur after the date of this release.

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