

# BBSI Updates Status of Filing 2015 10-K and First Quarter 2016 10-Q

VANCOUVER, WA -- (Marketwired) -- 05/05/16 -- Barrett Business Services, Inc. (BBSI or the Company) (NASDAQ: BBSI), a leading provider of business management solutions, expects the filing of its Form 10-K for the year ended December 31, 2015 with the Securities and Exchange Commission (SEC) to be delayed past the NASDAQ-imposed deadline of May 9, 2016.

As a result of the delayed filing, BBSI expects NASDAQ will provide prompt written notification of its determination to delist the Company's common stock for failure to meet a continued listing standard. Within seven calendar days after the receipt of the expected notification, BBSI will submit a request for a hearing by NASDAQ, which will stay the suspension and delisting action until the NASDAQ Hearings Panel issues a written decision.

BBSI's 10-K will include restated audited financial statements for the years ended December 31, 2013 and 2014, and restated unaudited condensed financial statements for all quarters in the period beginning January 1, 2013 through June 30, 2015.

"Moss Adams, our independent registered public accounting firm, is currently finishing their audit of our 2015, 2014 and 2013 financial statements," said Tom Carley, BBSI's interim CFO. "We will file our 2015 10-K with the SEC once it is completed."

In addition, the deadline to file the Company's Form 10-Q for the period ended March 31, 2016 is May 10, 2016. However, BBSI does not anticipate meeting this deadline and will file the required notice with the SEC.

#### **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 <a href="https://www.barrettbusiness.com">www.barrettbusiness.com</a>.

#### Forward Looking Statements:

The foregoing information regarding the timing of the Company's SEC filings and the NASDAQ hearings process 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.

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