

June 27, 2018



BBSI Refines Structure of its Workers' Compensation Program

– New Structure Reduces Frictional Costs of Program –

VANCOUVER, Wash., June 27, 2018 (GLOBE NEWSWIRE) -- Barrett Business Services, Inc. (BBSI) (NASDAQ:BBSI), a leading provider of business management solutions, announced today that as part of its long-term strategy to reduce costs from its workers' compensation program, it has reached an agreement with its key partners to refine the structure of its current program. This change in program structure includes the issuance of a letter of credit by its primary lender.

"Given the past several years of refinement within the program, we are now able to mature the structure, leading to a reduction in workers' compensation expense," said Mike Elich, President and CEO of BBSI. "We are fortunate to have built partnerships that are taking an active interest in understanding our business and collaborating with us as we evolve."

BBSI CFO Gary Kramer said: "We continually evaluate ways to bring better value to our clients and our shareholders, and we are pleased to have partnerships that allow us to do so. The cost reductions that we will achieve through this change in structure exceed the costs of the letter of credit. We look forward to discussing the new program in more depth during our second quarter earnings call."

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. The Company works with more than 5,600 clients across all lines of business in 24 states. For more information, please visit www.barrettbusiness.com.

Forward-Looking Statements

Statements in this release about future plans, expectations or performance are forward-looking statements which 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. Important factors that may affect the company's future prospects are described in the company's 2017 Annual Report on Form 10-K.

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Source: Barrett Business Services Inc