



# Press release

FOR IMMEDIATE RELEASE

CONTACT: **Lori Novickis**  
Director, Corporate Relations  
CBIZ, Inc.  
Cleveland, Ohio  
(216) 447-9000

## **CBIZ ACQUIRES \$30 MILLION EMERGENCY MEDICINE BILLING FIRM HEALTHCARE BUSINESS RESOURCES, INC.**

Cleveland, Ohio (October 24, 2007)—CBIZ, Inc. (NYSE: CBZ) today announced that it has entered into a definitive agreement to acquire Healthcare Business Resources, Inc. ("HBR"), a prominent emergency medicine billing company located in Ponte Vedra Beach, Florida, effective November 1, 2007.

Founded in 1984, HBR provides coding, billing and collection services for emergency medicine physician practices, billing over three million patient visits annually at over 100 practice sites located in 13 states along the east coast of the U.S. HBR recorded approximately \$30 million in revenue during the past twelve months and has approximately 330 employees.

HBR will be merged into the Company's Medical Management Professionals division, CBIZ MMP, which recorded over \$118 million in revenue in 2006. CBIZ MMP provides billing, coding and collection services as well as full practice management services to hospital-based physician practices in radiology, emergency medicine, anesthesiology and pathology. This transaction will provide CBIZ MMP with an expanded emergency medicine services footprint and a better balance from the sources of revenue so that approximately 50% will be sourced from radiology practices, and approximately 25% will be sourced from emergency room practices. Currently, CBIZ MMP sources approximately 67% of its revenue from services provided to radiology practices.

This transaction is not expected to have a significant impact on financial results for CBIZ in 2007. It is expected to contribute approximately \$6.0 million to EBITDA in 2008 and, after considering the expected financing and amortization expenses in connection with this transaction, the results from this acquisition are expected to contribute \$0.01 to \$0.02 to earnings per share in 2008.

G. Darrell Hulsey, President of CBIZ MMP, stated, "This merger combines two excellent companies. The combination of MMP and HBR will significantly enhance MMP's emergency medicine footprint and will allow HBR to benefit from the tremendous depth of resources MMP has to offer. HBR operates in a specialty segment that is growing, and HBR has developed a solid team of associates to meet the demands of this growth. HBR's culture and commitment to exceptional client service mirror those of MMP. These strengths, combined with those of ours, will enhance our ability to deliver services to emergency medicine practices across the nation, and will improve our ability to grow organically."

Edward Suggs, President and CEO of HBR, stated, "HBR's strong compliance culture and consultative client service delivery model will fit well with the CBIZ MMP model. We are looking forward to the benefit that the combined companies will bring to our clients and our associates."

Steven L. Gerard, CBIZ Chairman and CEO, stated, "We are pleased to welcome Ed Suggs along with his experienced and industry recognized team to CBIZ. This transaction is consistent with the acquisition component of our strategic growth model and is an ideal strategic fit for our growing and profitable medical billing business."

CBIZ, Inc. provides professional business services that help clients better manage their finances, employees and technology. As the largest benefits specialist, one of the largest accounting, valuation and medical practice management companies in the United States, CBIZ provides its clients with integrated financial services which include accounting and tax, internal audit, merger and acquisition, and valuation. Employee services include group benefits, property and casualty insurance, payroll, HR consulting and wealth management. CBIZ also provides information technology, hardware and software solutions, government relations, healthcare consulting and medical practice management. These services are provided throughout a network of more than 140 Company offices in 34 states and the District of Columbia.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Risk factors that could cause actual results to differ include the risk of a decline in the current trend to outsource business services that may have a material adverse effect on the Company's results of operations and the Company's sensitivity to revenue fluctuations that could result in fluctuations in the market price for shares of the Company's common stock. Additional risk factors are discussed in our Report on Form 10-K for the year ended December 31, 2006, and the reader is directed to these statements for a further discussion of important factors that could cause actual results to differ materially from those in the forward-looking statements.

*For further information regarding CBIZ, call our Investor Relations Office at (216) 447-9000 or visit our web site at [www.cbiz.com](http://www.cbiz.com).*