



ELWOOD STAFFING ACQUIRES ENCORE STAFFING, EXPANDS GEOGRAPHICAL REACH

(Columbus, Ind.) July 24, 2014--Elwood Staffing announced today that it has purchased the assets of Encore Staffing Services, the commercial staffing division of Spencer Reed Group, LLC.

The acquisition includes 12 Encore branch offices, which serve clients in metropolitan locations across the Midwest, West Coast, and Northeast. This transaction expands Elwood's service footprint into Missouri and Kansas and further broadens its presence in California, Colorado, Texas, Arizona, and Pennsylvania.

This marks the second acquisition for Elwood in the past 18 months. In February of 2013, Elwood acquired national staffing provider SOS Employment Group, a transaction that doubled its staff count and service footprint.

"Encore's light industrial specialization is Elwood's bread and butter, so this is a natural fit that strengthens our presence in new and existing markets. We've got our eyes set on growth, and this move increases our ability to meet client demands in a fast-growing, competitive industry," says Elwood's CEO, Mark S. Elwood.

Elwood plans to rebrand all Encore offices under the Elwood Staffing name, with completion expected in the next 90 days.

With the addition of Encore to Elwood's portfolio, it continues to lead the industry with over 250 service locations throughout 31 states and Canada, boasts annual revenues of approximately \$900 million and employs approximately 1,000 internal employees.

Elwood is maintaining a strong track record of growth and is committed to continuing this trend. According to Elwood, "The company has aggressive growth goals over the next year and a half and will continue to look for growth opportunities that make good business sense and fit with our core strengths."

Financial details of the transaction were not announced. CHILDS Advisory Partners served as Encore's exclusive financial advisor.

Information on Elwood Staffing and its services can be found at www.elwoodstaffing.com.

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