

## **PrestigePEO Acquires Advantage Personnel Resources, LLC**

*The Company's Third Acquisition in 18 Months Enhances the Depth of its Service Offering and Further Broadens its Geographic Reach*

MELVILLE, NY, January 5, 2023... [PrestigePEO](#), one of the nation's leading professional employer organizations (PEOs), announced today the acquisition of Gainesville, Fla.-based [Advantage Personnel Resources, LLC](#) (APR). APR, a PEO that serves small and medium-sized businesses (SMBs) operating throughout Florida and Georgia. APR provides a range of human resources services, employee benefits, payroll administration, and workers' compensation, 24/7/365.

Founded more than 20 years ago, APR employs a seasoned team of experts whose extensive HR and business administration knowledge supports its small business clientele. This depth of business operational expertise, coupled with a keen understanding of SMBs personnel needs and a strong PEO broker network, positions APR well amongst PrestigePEO's growing family of brands.

Both PrestigePEO and APR provide health insurance brokers with a large number of valuable HR options and benefits offerings for their clients. Together, PrestigePEO and APR will maintain the same high levels of client support while forging additional partnerships within the broker community.

The APR acquisition will allow PrestigePEO to place additional emphasis on serving SMBs throughout the southern U.S., including Georgia, Alabama, and Mississippi. Furthermore, PrestigePEO brings diverse state-of-the-art technology and processes to APR and its clients, affording them access to a broader range of services, including employee benefits from national insurance carriers, 401k options, dedicated HR support teams, and other offerings.

APR marks the third recent acquisition for PrestigePEO in the past 18 months. Prior to APR, PrestigePEO expanded both its service and support offerings as well as its geographic reach with the completion of two acquisitions of other leading PEOs, including [PathGoal Employer Services](#) of Raleigh, N.C., and Sunrise, Florida-based [StaffLink Outsourcing](#) in August 2021, and January 2022, respectively.

"The acquisition of APR supports our founding belief of building and expanding our enterprise through a broker-based growth strategy. PrestigePEO has advanced its industry leadership position over the past 25 years through the forging of successful partnerships and building solid broker relationships," noted Andrew Lubash, PrestigePEO founder and Chief Executive Officer.

"APR will enhance PrestigePEO's access to certain trade industries while PrestigePEO will connect APR to high-tech systems and Fortune-500 HR benefits. We remain dedicated to continuing to provide superior services to SMBs nationally, and APR's strengths will aid the combined entity in accomplishing that goal," Lubash added.

"By integrating PrestigePEO's advanced technology and HR services with our offering, APR can now bring clients additional services while expanding its reach. PrestigePEO will provide the tools, expertise, and support from which our clients stand to benefit. It's going to make a real difference in how the SMBs we serve operate and manage their workforces," stated Kevin Ross, APR founder and Chief Executive Officer.

Baudoin Lorans, Partner at TriSpan, the investment firm that provided growth capital to PrestigePEO in 2020, added: “TriSpan welcomes APR into the PrestigePEO umbrella of companies. In the past two years, PrestigePEO has established several key strategic partnerships by merging with other well-positioned PEOs, and we look forward to its continued success as the Company solidifies its leadership role in the fast-growing PEO space. TriSpan will work closely with PrestigePEO management to continue identifying other complementary businesses with which to partner while also furthering its mission to deliver a deeper portfolio of employer support offerings and top-notch service to SMBs across the country.”

#### **About Advantage Personnel Resources, Inc.**

[Advantage Personnel Resources, LLC](#) (APR) was founded in 2012 by CEO Kevin Ross and President Todd Ruano. APR relieves small-to-mid-sized business owners from daily tasks like payroll, tax needs, and human resources administration so they can focus on growing their sales. With its headquarters in Gainesville, Fla., APR offers secure, reliable tools with personalized solutions for every need.

#### **About TriSpan LLP and TriSpan (USA) LLC (collectively “TriSpan”)**

Founded in 2015, TriSpan is a private equity firm with offices in New York and London that invests in lower middle market companies in North America, Europe, and the United Kingdom with annual revenues typically ranging from \$20-100 million and/or EBITDA of \$2-20 million. TriSpan is committed to creating value by bringing a combination of deep operational and financial resources to drive strong growth and performance. Since its inception, the firm has invested in 17 platforms totaling more than 70 companies to date. For more information, please visit the firm's website at [www.trispanllp.com](http://www.trispanllp.com).

#### **About PrestigePEO**

Melville, N.Y.-based [PrestigePEO](#) provides integrated, end-to-end human resources (HR) solutions to small and medium-sized businesses (SMBs) for managing all essential human resources operations. This includes support for employee benefits management, payroll administration, compliance, and HR guidance, among others. PrestigePEO’s full spectrum of HR services and solutions helps SMBs lower employee benefit costs, reduce administrative workloads, and manage critical HR functions.

PrestigePEO is among only one percent of PEOs accredited by the Employer Services Assurance Corporation (ESAC), certified (CI) through Workers Comp Risk Management, and classified as a Certified Professional Employer Organization (CPEO) by the IRS – demonstrating financial stability and strict adherence with a diverse range of regulatory and security standards.

To learn more, visit [www.prestigepeo.com](http://www.prestigepeo.com) and follow PrestigePEO on [Facebook](#), [Twitter](#), [LinkedIn](#), and [YouTube](#).

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