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CLEARY GULL INC. ADVISES TEACHERS ON CALL, INC., IN ITS SALE TO KELLY SERVICES®

Milwaukee, Wisconsin, September 6, 2017 – Cleary Gull Inc. is pleased to announce that Teachers On Call, Inc. ("TOC"), has been acquired by Kelly Services (Nasdaq: KELYA, KELYB). Cleary Gull acted as exclusive financial advisor to TOC in this transaction.

TOC (<u>www.teachersoncall.com</u>), located in Bloomington, Minnesota, is a provider of substitute teacher staffing services for K-12 public, private and charter schools, and early child care ("ECC") services. TOC builds dominant positions in the local markets it serves as the sole source provider of substitute teacher pools for nearly all of its clients.

Kelly Services (<u>www.kellyservices.com</u>), headquartered in Troy, Michigan, is a global leader in providing workforce solutions. The acquisition further expands Kelly's leadership position in the K-12 market, where Kelly Educational Staffing (KES) (<u>www.kellyeducationalstaffing.us</u>), is the largest provider of substitute staff across the U.S., filling more than 2.8 million classrooms in the last school year and servicing more than 7,000 schools across 35 states. Terms of the acquisition were not disclosed. Teachers On Call will operate under its own brand with its current staff.

In announcing her retirement from Teachers On Call, Kim Howard, president and chief executive officer, remarked, "I'm excited for the next phase of life after many years of entrepreneurship and work in the staffing industry. I'm confident that as a Kelly Services company, Teachers On Call will not only grow, but flourish. I couldn't be more excited about the combination and what it means for the employees and clients of Teachers On Call."

"We are thrilled to welcome Teachers On Call to the Kelly family," said George Corona, president and chief executive officer of Kelly Services. "Their geographic and service footprint complement the current reach of Kelly Educational Staffing, and their commitment to putting students first and delivering service excellence aligns perfectly with Kelly's culture and priorities." Commenting on the market implications, Corona added, "This acquisition demonstrates that even though Kelly is already leading the education market, we have no intention of slowing down."

About Cleary Gull

Founded in 1987, Cleary Gull (<u>www.clearygull.com/ib</u>) is an independent investment banking firm advising privately held companies on middle market sales, divestitures, mergers and acquisitions, private debt and equity capital raises, and other transactions. Cleary Gull has extensive experience in manufacturing, consumer, business & industrial services, and software and technology.