



May 4, 2015

## HealthEquity Announces Launch of Offering of Common Stock

DRAPER, Utah, May 4, 2015 (GLOBE NEWSWIRE) -- HealthEquity, Inc. (Nasdaq:HQY), one of the largest U.S. health savings account (HSA) non-bank custodians, announced today that it commenced a follow-on public offering of 3,600,000 shares of its common stock. HealthEquity is offering 395,000 shares of common stock, and certain of HealthEquity's stockholders are offering 3,205,000 shares of common stock. The underwriters have been granted a 30-day option to purchase up to an additional 540,000 shares of common stock from HealthEquity. HealthEquity will not receive any proceeds from the sale of the shares offered by the selling stockholders.

Subject to the successful completion of the offering, HealthEquity intends to use the net proceeds from the shares sold by it in the offering primarily for general corporate purposes as well as any potential acquisitions.

Wells Fargo Securities, LLC is acting as sole book-running manager for the proposed offering. Raymond James and Associates, Inc., Robert W. Baird and Co. Incorporated and SunTrust Robinson Humphrey, Inc. are acting as co-managers for the proposed offering.

The offering is being made only by means of a prospectus. Copies of the preliminary prospectus relating to the offering may be obtained from Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York 10152, or by email at [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com), or by telephone at (800) 326-5897.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About HealthEquity

Founded in 2002, HealthEquity is one of the nation's oldest and largest dedicated health savings custodians. The Company's innovative technology platform and tax-advantaged accounts help members build health savings, while controlling health care costs. HealthEquity services more than 1.4 million health savings accounts for 70 health plan partners and employees at approximately 27,000 companies across the United States.

CONTACT: Investors Contact:

Westwicke Partners

Bob East / Asher Dewhurst

443-213-0500

[bob.east@westwicke.com](mailto:bob.east@westwicke.com)



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