



October 25, 2016

HealthEquity Announces Closing of Secondary Offering of Common Stock

DRAPER, Utah, Oct. 25, 2016 (GLOBE NEWSWIRE) -- HealthEquity, Inc. (NASDAQ:HQY) announced today the closing of the previously announced secondary offering of shares of its common stock. Certain of HealthEquity's stockholders have sold an aggregate of 2,500,000 shares of the company's common stock in an underwritten public offering at a price to the public of \$35.85 per share, before underwriting discounts and commissions. HealthEquity did not receive any proceeds from the sale of the shares offered by the selling stockholders. Additionally, the selling stockholders have granted the underwriters a 30-day option to purchase up to an additional 375,000 shares of the company's common stock.

Jefferies LLC and Raymond James & Associates, Inc. acted as joint book-running managers for the offering.

The shares were offered pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission (SEC). The offering was made only by means of a prospectus supplement and accompanying prospectus. A final prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available on the SEC's website located at <http://www.sec.gov>. Copies of the preliminary prospectus supplement and accompanying prospectus relating to the offering, when available, may be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 547-6340, or by email at prospectus_department@jefferies.com; or from Raymond James & Associates, Inc., Attention: Prospectus Department, 880 Carillon Parkway, St. Petersburg, FL 33716, or by telephone at (800) 248-8863, or by email at prospectus@raymondjames.com.

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 largest 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 2.3 million health savings accounts for 80 health plan partners and employees at 33,000+ companies across the United States.

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