

HealthEquity Announces Closing of Secondary Offering of Common Stock and Full Exercise of Underwriter's Option to Purchase Additional Shares

Draper, Utah, September 25, 2015 – 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 3,450,000 shares of the company's common stock in an underwritten public offering at a price to the public of \$29.50 per share, which included 450,000 shares issued pursuant to the exercise in full of the underwriter's option to purchase additional shares. HealthEquity did not receive any proceeds from the sale of the shares offered by the selling stockholders.

Wells Fargo Securities, LLC acted as the sole underwriter for the offering.

A registration statement relating to these securities was filed with the Securities and Exchange Commission (SEC) and became automatically effective on September 9, 2015. 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 final prospectus supplement and accompanying 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, or by telephone at (800) 326-5897.

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 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 1.5 million health savings accounts for 70 health plan partners and employees at 27,000+ companies across the United States.

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