

HealthEquity Announces Pricing of Initial Public Offering

Draper, Utah, July 30, 2014 – HealthEquity, Inc. (Nasdaq: HQY), one of the largest U.S. Health Savings Account non-bank custodians, today announced the pricing of its initial public offering of 9,100,000 shares of common stock at a price to the public of \$14.00 per share. The shares are expected to begin trading on the NASDAQ Global Select Market on July 31, 2014 under the symbol “HQY.” The underwriters have been granted a 30-day option to purchase up to an additional 1,365,000 shares of common stock from HealthEquity to cover over-allotments, if any.

J.P. Morgan Securities LLC and Wells Fargo Securities, LLC are acting as joint book-running managers for the offering. Raymond James & Associates, Inc., Robert W. Baird & Co. Incorporated and SunTrust Robinson Humphrey, Inc. are acting as co-managers.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and was declared effective on July 30, 2014. The offering is being made only by means of a prospectus. Copies of the final prospectus relating to the offering, when available, may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at (866) 803-9204; or 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 these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an 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 1.0 million healthcare accounts for 57 health plan partners and employees at 25,000+ companies across the United States.