



FOR IMMEDIATE RELEASE:

HealthEquity Enters Partnership to Serve M&T Bank’s HSA Members

DRAPER, Utah – January 21, 2016 –HealthEquity, Inc. (NASDAQ: HQY) today announced that it had entered into a partnership with M&T Bank (NYSE: MTB) to transition M&T Bank’s health savings account (HSA) portfolio to HealthEquity beginning March 11, 2016. The ongoing partnership also establishes HealthEquity as the HSA custodian for future M&T Bank HSA business.

“We are thrilled to extend our world-class member services and educational resources to M&T Bank’s HSA customers,” said HealthEquity’s SVP of Product and Corporate Development, Brad Bennion. “With experience in several similar partnerships, we anticipate a smooth transition for members who will be delighted with our enhanced offerings.”

Since 2002, HealthEquity has focused solely on health accounts and, as of October 31, 2015, manages more than 1.6 million HSAs with deposits totaling over \$2.7 billion. The company is distinguished by its engaging education, robust investment platform and around-the-clock member support.

“We truly value our HSA customers, and through HealthEquity they will gain access to even more support, resources and value,” stated John Rumschik, Senior Vice President, M&T Bank.

For more information about the transition, visit www.HealthEquity.com/MTBank.

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 1.6 million health savings accounts for 80 health plan partners and employees at more than 32,000 companies across the United States.

About M&T Bank

M&T Bank Corp. is a financial holding company headquartered in Buffalo, New York. M&T’s principal banking subsidiary, M&T Bank, operates banking offices in New York, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia and the District of Columbia. Trust-related services are provided by M&T’s Wilmington Trust-affiliated companies and by M&T Bank.

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