



October 20, 2016

HealthEquity Announces Pricing of Secondary Offering of Common Stock

DRAPER, Utah, Oct. 20, 2016 (GLOBE NEWSWIRE) -- HealthEquity, Inc. (NASDAQ:HQY) announced today the pricing of the previously announced secondary offering of shares of its common stock. Certain of HealthEquity's stockholders have agreed to sell an aggregate of 2,500,000 shares of the company's common stock in an underwritten public offering, which are being sold by the underwriters at a price to the public of \$35.85 per share. The offering is expected to close on October 25, 2016, subject to customary closing conditions. 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. HealthEquity will not receive any proceeds from the sale of the shares offered by the selling stockholders.

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

The shares are being offered pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission (SEC). The offering is being made only by means of a prospectus supplement and accompanying prospectus. A preliminary 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.

Investor Relations Contact:
Richard Putnam
801-727-1209
rputnam@healthequity.com