

HealthEquity Announces Pricing of Offering of Common Stock

Draper, Utah, May 5, 2015 – HealthEquity, Inc. (Nasdaq: HQY), one of the largest U.S. health savings account (HSA) non-bank custodians, today announced the pricing of its previously announced follow-on public offering of 3,850,000 shares of common stock at a price to the public of \$25.90 per share. HealthEquity is selling 395,000 shares of common stock, and certain of HealthEquity's stockholders are selling 3,455,000 shares of common stock. HealthEquity will not receive any proceeds from the sale of the shares offered by the selling stockholders. The offering is expected to close on May 11, 2015, subject to customary closing conditions. In addition, the underwriters have been granted a 30-day option to purchase up to an additional 577,500 shares of common stock from HealthEquity.

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

Registration statements relating to these securities have been filed with the Securities and Exchange Commission and have become effective. 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 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 1.4 million health savings accounts for 70 health plan partners and employees at approximately 27,000 companies across the United States.