



August 30, 2019

Dear Valued Partners and Clients,

I am excited to announce that on August 30, 2019, HealthEquity has officially acquired WageWorks and I wanted to share the news with you directly.

Our two companies will combine to create a new health savings and consumer directed benefits partner for employers, benefits consultants, and health and retirement plan providers seeking to help working families connect health and wealth. HealthEquity's foundation is our culture: the value we place on delivering remarkable service, above and beyond what others expect. We call our culture *purple*. *Purple* helped us to become the nation's largest independent custodian of health savings accounts.

The new HealthEquity adds to that foundation the talented team members and unique capabilities of WageWorks, a leading provider of flexible spending, health reimbursement accounts (FSAs and HRAs), COBRA, commuter, and other reimbursement programs.

We have committed to invest \$80-\$100 million over the next 24 to 36 months to bring *purple* to everything we do. Our top areas of focus are service, simplicity, security, engagement and value.

Our top priority throughout the integration of our two companies is to continue to deliver the remarkable service you expect from us and to provide you with more solutions from the combined organization. We will also keep you informed on our progress and make you aware of any new features and functionality as they become available. Please continue to reach out to your contact or me directly, if you have any questions or comments.

Purple may not happen overnight, but the work will start today.

Sincerely,

Ted Bloomberg
Chief Operating Officer
HealthEquity