



February 7, 2013

## Health Insurance Innovations, Inc. Prices Initial Public Offering of Common Stock

TAMPA, Fla., Feb. 7, 2013 (GLOBE NEWSWIRE) -- Health Insurance Innovations, Inc. ("HII"), a leading developer and administrator of affordable, web-based individual health insurance plans and ancillary products, announced on February 7, 2013 the pricing of its initial public offering of 4,666,667 shares of Class A common stock at a price to the public of \$14.00 per share. HII has also granted the underwriters a 30-day option to purchase up to an additional 700,000 shares of Class A common stock to cover over-allotments, if any. The shares of common stock will trade on the NASDAQ Global Market under the symbol "HIIQ" beginning February 8, 2013.

HII intends to use a portion of the approximately \$58.2 million of net proceeds that it receives from this offering, after deducting the underwriting discount and estimated offering expenses payable by HII, to repay all of the outstanding debt under its term loan. HII intends to use the remaining net proceeds that it receives from this offering to provide the funds necessary to expand its advance commission structure and for general corporate purposes, including potential acquisitions that are complementary to its business or that enable it to enter new markets or provide new products or services.

Credit Suisse Securities (USA) LLC, Citigroup and BofA Merrill Lynch are joint book-running managers for the offering, with Raymond James & Associates, Inc. acting as co-manager.

The offering will be made only by means of a prospectus. Copies of the prospectus relating to the offering may be obtained for free by visiting the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, 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.

You may also obtain a copy of the prospectus by contacting:

- Credit Suisse Securities (USA) LLC at Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, NY 10010, or by calling toll-free (800) 221-1037, or by emailing [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com)
- Citigroup at Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by calling toll-free (800) 831-9146, or by emailing [batprospectusdept@citi.com](mailto:batprospectusdept@citi.com)
- BofA Merrill Lynch at BofA Merrill Lynch, Attention: Prospectus Department, 222 Broadway, New York, NY 10038, or by emailing [dq.prospectus\\_requests@baml.com](mailto:dq.prospectus_requests@baml.com)

The Health Insurance Innovations logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=15811>

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