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Health Insurance Innovations, Inc. Appoints Gavin Southwell as Chief Executive Officer, Raises 2016 Guidance

Patrick McNamee Transitioning Out as Chief Executive Officer

TAMPA, Fla., Nov. 15, 2016 (GLOBE NEWSWIRE) -- Health Insurance Innovations, Inc. (NASDAQ:HIIQ), a leading developer, distributor, and virtual administrator of affordable health plans, announced today that the Health Insurance Innovations, Inc. (HII) Board of Directors has appointed Gavin Southwell, President of the Company since July 2016, to the role of Chief Executive Officer and board member, effective immediately. In connection with this appointment, Patrick McNamee is transitioning out as Chief Executive Officer.

About Gavin Southwell

A strategic visionary and proven leader, Mr. Southwell brings with him nearly 15 years of executive leadership experience and a strong track record of delivering enhanced performance with a customer focused approach in his prior positions with insurance and insurance brokerage companies. Since joining HII in April 2016, Mr. Southwell has been instrumental in the Company's success in driving growth and controlling costs.

"I am excited about the opportunity to work alongside the HII Board and management team as CEO as we continue to execute our strategic vision and build on our record of innovation and success," said Mr. Southwell. "HII is an industry leader, and I have great respect for the entire HII team and look forward to building on the accomplishments of Patrick. Patrick joined the company with the short-term goal of helping to build a solid foundation for growth, and he accomplished this goal. He will be available to help in the transition through year end. HII will continue to focus on industry leading growth while optimizing profitability and cash flow generation. I believe that the Company is well-positioned for future growth and an exciting 2017."

Guidance Raised

Based on a strong start of the open enrollment period, HII is raising both its revenue and adjusted earnings per share guidance. For the full year 2016, we now expect Revenue to grow between 65% and 70% year-over-year (\$173 million to \$178 million) and Adjusted EPS to grow between 230% and 250% (\$0.88 to \$0.95).

Previously we guided Revenue of \$170 million to \$175 million and Adjusted EPS of \$0.85 to \$0.92.

"The Open Enrollment Period that opened on 11/1/16 was favorable to our expectations, reflecting strong demand for our affordable health insurance products while continuing to execute on our plan," said Gavin Southwell, HII's newly appointed Chief Executive Officer. "Our strong distribution network, including our e-commerce division, AgileHealthInsurance.com, and our diverse product offerings continue to drive our sales growth."

About Health Insurance Innovations, Inc. (HII)

HII is a market leader in developing innovative health insurance products that are affordable and meet the needs of health insurance plan shoppers. HII develops insurance products through partnerships with best-in-class insurance companies and markets them via its broad distribution network of licensed insurance agents across the nation, its call center network and its unique online capability. Additional information about HII can be found at HiiQuote.com. HII's Consumer Division includes AgileHealthInsurance.com, a website for researching, comparing and purchasing short-term health insurance products online and HealthPocket.com, a free website that compares and ranks all health insurance plans, and uses objective data to publish unbiased health insurance market analyses and other consumer advocacy research.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements other than historical fact, and may include statements relating to goals, plans and projections regarding new markets, products, services, growth strategies, anticipated trends in our business and anticipated changes and developments in the United States health insurance system and laws. Forward-

looking statements are based on HII's current assumptions, expectations and beliefs are generally identifiable by use of words "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue," or similar expressions and involve significant risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by these statements. These risks and uncertainties include, among other things, our ability to maintain relationships and develop new relationships with health insurance carriers and distributors, our ability to retain our members, the demand for our products, the amount of commissions paid to us or changes in health insurance plan pricing practices, our ability to integrate our acquisitions, competition, changes and developments in the United States health insurance system and laws, and HII's ability to adapt to them, the ability to maintain and enhance our name recognition, difficulties arising from acquisitions or other strategic transactions, and our ability to build the necessary infrastructure and processes to maintain effective controls over financial reporting. These and other risk factors that could cause actual results to differ materially from those expressed or implied in our forward-looking statements are discussed in HII's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) as well as other documents that may be filed by HII from time to time with the Securities and Exchange Commission, which are available at www.sec.gov. Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. You should not rely on any forward-looking statement as representing our views in the future. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise

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