



eHealth, Inc. Announces Closing of Public Offering of Common Stock and Full Exercise of the Underwriters' Option to Purchase Additional Shares

March 6, 2020

SANTA CLARA, Calif., March 6, 2020 /PRNewswire/ -- eHealth, Inc. (NASDAQ:EHTH), which owns eHealth.com, a leading private online health insurance exchange, today announced the closing of its previously announced underwritten public offering of 2,070,000 shares of its common stock, which includes the exercise in full of the underwriters' option to purchase 270,000 additional shares of common stock, at a price to the public of \$115.00 per share. Net proceeds from the offering were approximately \$227.5 million after deducting underwriting discounts and commissions and the estimated expenses of the offering. eHealth intends to use the net proceeds of the offering for general corporate purposes, including working capital.

RBC Capital Markets, Credit Suisse and Deutsche Bank Securities acted as joint book-running managers for the offering. Craig-Hallum Capital Group, Raymond James and SunTrust Robinson Humphrey acted as co-managers for the offering.

An immediately effective registration statement relating to the common stock was filed with the Securities and Exchange Commission (SEC) on December 17, 2018 and amended on January 22, 2019 and March 2, 2020. The offering of these securities was made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A final prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available on the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus may also be obtained from RBC Capital Markets, LLC, Attention: Equity Capital Markets, 200 Vesey Street, New York, New York 10281-8098, or by fax at (212) 428-6260; from Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, Eleven Madison Avenue, 3rd Floor, New York, New York 10010, or by phone at 1-800-221-1037 or by email at usa.prospectus@credit-suisse.com; or from Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, NY 10005, or by telephone at (800) 503-4611 or by email at prospectus.cpdg@db.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities being offered, nor shall there be any sale of the securities being offered in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

Statements contained in this press release that are not historical facts are "forward-looking" statements within the meaning of the federal securities laws. Forward-looking statements, including statements regarding the use of proceeds from this offering, are uncertain and subject to a variety of risks that could cause actual results to differ materially from those expected by eHealth. You should consider the risk factors identified in the registration statement and in eHealth's filings with the U.S. Securities and Exchange Commission. eHealth undertakes no obligation to revise or update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this release.

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