



Accolade Announces Closing of Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares

October 26, 2020

SEATTLE, Oct. 26, 2020 (GLOBE NEWSWIRE) -- Accolade, Inc. (Nasdaq: ACCD), which provides personalized, technology-enabled solutions that help people better understand, navigate, and utilize the healthcare system and their workplace benefits, today announced the closing of its public offering of 5,750,000 shares of its common stock, inclusive of the full exercise by the underwriters of their option to purchase 750,000 shares of common stock, at a price to the public of \$38.50 per share. The aggregate gross proceeds to Accolade from the offering, before deducting the underwriting discount and other offering expenses, were approximately \$221.4 million.

Goldman Sachs & Co. LLC, Morgan Stanley and BofA Securities acted as joint book-running managers for the offering. Piper Sandler, Credit Suisse and William Blair acted as book-running managers. Baird, SVB Leerink, Canaccord Genuity and Academy Securities acted as co-managers.

The offering was made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained from: Goldman Sachs & Co. LLC, Attn: Prospectus Department, 200 West Street, New York, New York 10282, or by email at prospectus-ny@ny.email.gs.com; or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014 or by email at prospectus@morganstanley.com; or BofA Securities, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255-0001, or by email at dg.prospectus_requests@bofa.com.

Registration statements relating to these securities have been filed with, and declared effective by, the U.S. Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Accolade, Inc.

Accolade provides personalized health and benefits solutions designed to empower every person to live their healthiest life. Using a blend of cloud-based technologies, specialized support from Accolade Health Assistants® and Clinicians, and integrated data and programs across mobile, online and phone, Accolade navigates people through the healthcare system with trust, empathy and ease. Employers offer Accolade to employees and their families as the single place to turn for all health, healthcare, and benefits questions or concerns, increasing their engagement in benefits and connecting them to high-quality providers and care. By empowering members to make better decisions about their health, Accolade can support members in lowering the cost and complexity of healthcare while achieving consumer satisfaction ratings over 90 percent and an NPS of 60.

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