

**Benefitfocus Files Registration Statement for Secondary Offering**

CHARLESTON, S.C., July 1, 2014 (GLOBE NEWSWIRE) -- [Benefitfocus, Inc.](#) (Nasdaq:BNFT), a leading provider of cloud-based benefits software solutions, today announced that it has filed a registration statement with the Securities and Exchange Commission for a proposed secondary offering of approximately \$100 million worth of shares of common stock. All of the shares to be sold in the offering will be sold by the Goldman Sachs funds that have been stockholders of the Company since 2007. Benefitfocus will not receive any of the proceeds from the sale of the shares.

Goldman, Sachs & Co., Deutsche Bank Securities Inc. and Jefferies LLC will act as the book-running managers for the offering. Canaccord Genuity Inc., Piper Jaffray & Co. and Raymond James & Associates, Inc. will act as co-managers.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission, but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time that the registration statement becomes effective. 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. The registration statement Benefitfocus has filed with the SEC can be obtained by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov).

The offering will be made only by means of a prospectus. Copies of the preliminary prospectus related to the offering may be obtained, when available, from Goldman, Sachs & Co., Attn: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 866-471-2526, email: [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com), Deutsche Bank Securities Inc., Attn: Prospectus Group, 60 Wall Street, New York, NY 10005, telephone: 800-503-4611, email: [prospectus.CPDG@db.com](mailto:prospectus.CPDG@db.com) or Jefferies LLC, Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, telephone: 877-547-6340, email: [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com).

**About Benefitfocus**

Benefitfocus (Nasdaq:BNFT), is a leading provider of cloud-based benefits software solutions for consumers, employers, insurance carriers and brokers. Benefitfocus serves more than 23 million consumers on its platform that consists of an integrated portfolio of products and services enabling clients to more efficiently shop, enroll, manage and exchange benefits information. With a user-friendly interface and consumer-centric design, the Benefitfocus Platform provides one place for consumers to access all their benefits. Benefitfocus solutions support the administration of all types of benefits, including core medical, dental, and other voluntary benefits plans as well as wellness programs. For more information, visit [www.benefitfocus.com](http://www.benefitfocus.com).

**Safe Harbor Statement**

Except for historical information, all of the statements, expectations, and assumptions contained in this press release are forward-looking statements. Actual results might differ materially from those explicit or implicit in the forward-looking statements. Important factors that could cause actual results to differ materially include: risks regarding whether we can complete the offering, and regarding its impact on the trading price of our common stock; potential volatility; risks associated with our business; and the other risk factors set forth from time to time in our Form S-1 and other SEC filings, copies of which are available free of charge on our website at [www.benefitfocus.com](http://www.benefitfocus.com) or upon request from our public relations department. Benefitfocus assumes no obligation and does not intend to update these forward-looking statements, except as required by law.

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