

Benefitfocus Ranked Number 483 Fastest Growing Company in North America on Deloitte's 2016 Technology Fast 500™

Attributes 127 percent revenue growth to increased demand for cloud-based benefits management technology that simplifies enrollment, streamlines administration and delivers personalized experience for users

CHARLESTON, S.C., Nov. 17, 2016 /PRNewswire/ -- [Benefitfocus, Inc.](#) (NASDAQ: BNFT), a leading provider of cloud-based benefits management software, today announced it ranked number 483 on Deloitte's Technology Fast 500™, a ranking of the 500 fastest growing technology, media, telecommunications, life sciences and energy tech companies in North America. Benefitfocus grew 127 percent during this period.



The recognition follows the company's recent quarterly results including:

- ┆ Ended the quarter with 827 large employer customers, up from 703 at the end of the year ago period and 803 at the end of the second quarter of 2016.
- ┆ Signed 6 new national accounts with more than 10,000 lives during the third quarter.
- ┆ Announced major platform upgrades in its [Autumn 2016 Software Release](#). This latest release gives consumers on the BENEFITFOCUS® Platform the ability to complete open enrollment on their mobile device using the BENEFITFOCUS® App or directly through the mobile optimize BENEFITFOCUS® Marketplace.

"We continue to develop our technology platform so that employers, insurance carriers and the consumers they serve have the ability to stay ahead of unprecedented change and uncertainty in the health care and employee benefits industries," said Shawn Jenkins, Chief Executive Officer of Benefitfocus. "Many are realizing the significant advantages of adopting a modern enterprise benefits management platform to improve plan design, increase employee engagement, reduce administrative burdens and encourage a more personalized benefits experience for associates. We're honored to be recognized by Deloitte's Technology Fast 500 and share this success with our customers, associates and stakeholders, who all echo our commitment to improving lives through better benefits information."

"Today, when every organization can be a tech company, the most effective businesses not only foster the courage to explore change, but also encourage creativity in using and applying existing assets in new ways, as resourcefully as possible," said Sandra Shirai, principal, Deloitte Consulting LLP and U.S. technology, media and telecommunications industry leader. "This ingenious approach to innovation calls for the encouragement of curiosity and collaboration both within and outside the office walls."

"This year's Fast 500 winners showcase that when organizations are open to diverse perspectives and insights, they are able to create an environment for their employees and customers to see the possibilities and ingenious solutions that might lie ahead," added Jim Atwell, national managing partner of the emerging growth company practice, Deloitte & Touche LLP. "Entrepreneurial environments foster change and innovation within businesses, and we look forward to watching these companies continue to drive change across all sectors."

Overall, 2016 Technology Fast 500™ companies achieved revenue growth ranging from 121 percent to 66,661 percent from 2012 to 2015, with median growth of 290 percent.

Learn more about Benefitfocus' solutions at www.benefitfocus.com/solutions.

About Deloitte's 2016 Technology Fast 500™

Deloitte's Technology Fast 500 provides a ranking of the fastest growing technology, media, telecommunications, life sciences and energy tech companies - both public and private - in North America. Technology Fast 500 award winners are selected based on percentage fiscal year revenue growth from 2012 to 2015.

In order to be eligible for Technology Fast 500 recognition, companies must own proprietary intellectual property or technology that is sold to customers in products that contribute to a majority of the company's operating revenues. Companies must have base-year operating revenues of at least \$50,000 USD, and current-year operating revenues of at least \$5 million USD. Additionally, companies must be in business for a minimum of four years and be headquartered within North America.

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About Benefitfocus

Benefitfocus (NASDAQ: BNFT) provides a leading cloud-based benefits management platform that simplifies how organizations and individuals shop for, enroll in, manage and exchange benefits. Every day leading employers, insurance companies and the consumers they serve rely on our platform to manage, scale and exchange benefits data seamlessly. In an increasingly complex benefits landscape, we bring order to chaos so our clients and their employees have access to better information, make better decisions and lead better lives. Learn more at www.benefitfocus.com, [LinkedIn](#) and [Twitter](#).

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: the need to innovate and provide useful products and services; changes in government regulations; the immature and volatile nature of the market for our products and services and other factors that could impact our anticipated growth; management of growth; fluctuations in our financial results; general economic risks; reliance on key personnel; our ability to compete effectively; our ability to maintain our culture and recruit and retain qualified personnel; privacy, security and other risks associated with our business; and the other risk factors set forth from time to time in our SEC filings, copies of which are available free of charge within the Investor Relations section of the Benefitfocus website at <http://investor.benefitfocus.com/sec.cfm> or upon request from our investor 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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