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Equifax Announces Definitive Agreement to Acquire Health e(fx)

Acquisition of ACA software solutions provider will enhance Equifax Workforce Solutions' ability to serve Payroll, HR, Tax and Benefit Administrator industries

ATLANTA, Aug. 7, 2021 /PRNewswire/ -- [Equifax®](#) (NYSE: EFX) announced today that it has signed a definitive agreement to acquire Health e(fx)®, a leading and experienced provider of Affordable Care Act (ACA) services. As the level of workforce management complexity increases for employers nationwide, businesses require robust services to help automate and reduce process friction within their HR teams. This acquisition will help Equifax Workforce Solutions bring businesses more of the information, insights and solutions they need to help manage through the changes that impact their workforce.



"The acquisition of Health e(fx) will further strengthen our largest and fastest-growing business - Workforce Solutions - by enhancing their portfolio of employer services by adding capabilities aligned with our own [Affordable Care Act \(ACA\) Management](#) offerings," said Mark W. Begor, CEO of Equifax. "With our cloud-native technology architecture, it's easier than ever to integrate new partner capabilities and acquisitions quickly and securely to create leading-edge solutions. Our strong performance and balance sheet allow Equifax to reinvest our cash flow in this accretive and strategic acquisition that gives customers unique access to more capabilities, product suites, and services under a single roof."

Named by [CIO Review magazine](#) as one of the 50 most promising healthcare solution providers in 2020, Health e(fx) offers a robust technology platform that includes full-service ACA and state individual mandate support and reporting as well as workforce analytics. These services help make health reform easier for organizations with complex systems nationwide.

"This acquisition will expand on the value that Equifax Workforce Solutions offers to HR and Payroll teams as a provider of innovative, data-driven services for today's dynamic workforce environment," said Walter Gibson, III, SVP at Equifax Workforce Solutions. "The Health e(fx) team, relationships and cloud-native technologies are complementary to our business and existing ACA product and will provide us with additional opportunities to help meet evolving employer needs."

Health e(fx) will become part of the [Workforce Solutions](#) business unit at Equifax. The Health e(fx) leadership team will assume roles with Equifax as part of Equifax Workforce Solutions

with offices in Minneapolis, MN and Thunder Bay, Ontario.

"We are excited about the strength of services that a combined Equifax and Health e(fx) team will bring to the employer healthcare compliance market," said Andy Brown, co-founder and Chairman of Health e(fx).

"Some of the country's largest employers and leading ACA service providers count on [Health e\(fx\)](#) to help make sense of health reform changes," continued Michael Showalter, Chief Executive Officer at Health e(fx). "Together with Equifax, we can continue to provide employers with the personalized service, deep health reform expertise and innovations and insights that help ease the burden of changing healthcare regulations and enable them to better support their workforce."

Hennepin Partners acted as the exclusive financial advisor and Barna Guzy Steffens acted as the legal advisor to Health e(fx). The transaction is subject to customary closing conditions and is expected to close in the third quarter of 2021.

FORWARD-LOOKING STATEMENTS

This release contains forward-looking statements and forward-looking information. All statements that address our performance and events or developments that we expect or anticipate will occur in the future, including statements relating to our future financial and operating results, our strategy, our ability to successfully consummate the proposed transaction, the expected financial and operational benefits, synergies and growth from the proposed transaction, our ability to integrate Health e(fx) and its products, services, technologies, IT systems and personnel into our operations, and similar statements about our business plans are forward-looking statements. We believe these forward-looking statements are reasonable as and when made. However, forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to, those described in our 2020 Form 10-K and subsequent SEC filings. As a result of such risks and uncertainties, we urge you not to place undue reliance on any forward-looking statements. Forward-looking statements speak only as of the date when made. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

ABOUT EQUIFAX INC.

At Equifax (NYSE: EFX), we believe knowledge drives progress. As a global data, analytics, and technology company, we play an essential role in the global economy by helping financial institutions, companies, employers, and government agencies make critical decisions with greater confidence. Our unique blend of differentiated data, analytics, and cloud technology drives insights to power decisions to move people forward. Headquartered in Atlanta and supported by more than 12,000 employees worldwide, Equifax operates or has investments in 24 countries in North America, Central and South America, Europe, and the Asia Pacific region. For more information, visit [Equifax.com](https://www.equifax.com).

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