

WageWorks, Inc. Securities Litigation
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If you purchased or otherwise acquired shares of WageWorks, Inc. publicly traded common stock during the period from May 6, 2016 through March 1, 2018, inclusive, a Class Action Settlement may affect you.

The Lawsuit

A proposed settlement between Lead Plaintiffs, the Public Employees' Retirement System of Mississippi, the Government Employees' Retirement System of the Virgin Islands, and the Public Employees Retirement Association of New Mexico, and WageWorks, Inc. ("WageWorks"), Joseph Jackson, Colm M. Callan, Robert L. Metzger, Mariann Byerwalter, Thomas A. Bevilacqua, Bruce G. Bodaken, Jerome D. Gramaglia and John W. Larson (the "Defendants") in the amount of \$30 million has been reached in a class action lawsuit called In Re Wage Works, Inc. Securities Litigation, Case No.: 4:18-cv-01523 in the U.S. District Court for the Northern District of California. The Court authorized that this Notice be sent to you because you or someone in your family may have purchased or otherwise acquired shares of WageWorks publicly traded common stock on the open market during the period from May 6, 2016 and March 1, 2018, inclusive (the "Settlement Class Period") or purchased WageWorks stock issued in or traceable to a public stock offering on June 19, 2017. The lawsuit alleges that during the Settlement Class Period, WageWorks, Jackson, and Callan violated the federal securities law as a consequence of WageWorks's public filings with the Securities and Exchange Commission, misleading investors regarding its financial results. The lawsuit further alleges that Defendants violated Section 11 of the Securities Act of 1933 by making false statements in connection with WageWorks's June 19, 2017 public offering of common stock. Defendants deny all allegations of wrongdoing or liability whatsoever and deny that any Settlement Class Members were damaged, and the court has not decided who is right or who is wrong. Instead, the Settling Parties have agreed to settle this case to resolve the matter. Individuals who are members of the class, as defined below, may submit a claim and may receive benefits from the Settlement.

Who is Included?

You are a member of the Settlement Class if you fit either of the below descriptions:

All persons and entities who purchased or otherwise acquired the common stock of WageWorks ("WageWorks Common Stock") between May 6, 2016 and March 1, 2018, both dates inclusive, and who were damaged thereby (the "1934 Act Class").

-or-

All persons and entities who purchased or otherwise acquired WageWorks Common Stock issued in WageWorks' public offering of common stock on June 19, 2017 (the "Offering" or "June 2017 Offering") pursuant or traceable to the Registration Statement and Prospectus for the Offering, and who were damaged thereby (the "1933 Act Class").

What does the Settlement provide?

Defendants and their insurers have agreed to pay thirty million dollars (\$30,000,000) in cash. At this time, it is not possible to make any determination as to how much any Settlement Class Member may receive from the Settlement. The Settlement Amount will be deposited into an escrow account. If the Settlement is approved by the Court, the Settlement Amount less attorneys' fees awarded by the Court, litigation expenses approved by the Court, notice and administration costs and expenses and any taxes will be distributed on a pro rata basis to Settlement Class Members who submit valid Claim Forms. Please visit www.wageworkssettlement.com for complete details.

What are my rights?

File a Claim: To be eligible to receive a payment from the Settlement, you must mail or submit a valid Claim Form by September 14, 2021. To download a detailed Notice and Claim Form, visit www.wageworkssettlement.com. **Do Nothing:** If you do nothing, you will not receive any benefits, but you will be bound by the decisions of the Court. **Opt Out:** If you do not wish to participate in the Settlement, you may exclude yourself from the Settlement and you will maintain your right to sue regarding the legal claims in this case. To exclude yourself, you must do so in writing by July 30, 2021. If you exclude yourself, you will not receive money from this Settlement. **Object:** You may object to the Settlement by submitting a written objection to the Court and the Parties by July 30, 2021.

Other Important Dates

The Court will hold a Final Approval Hearing on August 20, 2021 at 9:00 a.m. at the United States District Court for the Northern District of California, Oakland Division to consider whether to approve the Settlement and a request for attorneys' fees, costs, and expenses to be paid by the Settlement. You or your attorney may seek to appear at the hearing, but you do not have to.

Where can I get More Information?

This is only a summary. For details, including information on objecting or filing an opt-out, or to file a claim, visit the settlement website, www.wageworkssettlement.com, or call the Claims Administrator at 1-833-326-0773.