



Accolade Announces Repurchase of \$76.5 Million of 0.50% Convertible Senior Notes Due 2026

November 16, 2023

SEATTLE, Nov. 16, 2023 (GLOBE NEWSWIRE) -- Accolade, Inc. (NASDAQ: ACCD) today announced that it has entered into separate, privately negotiated transactions with certain holders of its outstanding 0.50% Convertible Senior Notes due 2026 (the "Notes") to repurchase (the "Repurchases") approximately \$76.5 million aggregate principal amount of the Notes for an aggregate cash repurchase price of approximately \$65.8 million.

"We are strategically improving our net cash position and strengthening our balance sheet through the repurchase and retirement of outstanding notes at a significant discount to par value. Combined with our consistent operational execution toward profitability, our market leadership, and our strategic vision, we are well positioned to achieve our long-term financial and strategic objectives," said Steve Barnes, Accolade chief financial officer.

The Repurchases are expected to close on or about November 21, 2023, subject to certain closing conditions. Following the closing of the Repurchases, Accolade intends to cancel the repurchased Notes and, after such cancellation of repurchased Notes, approximately \$211.0 million aggregate principal amount of the Notes will remain outstanding.

About Accolade, Inc.

Accolade (Nasdaq: ACCD) is a Personalized Healthcare company that provides millions of people and their families with exceptional healthcare experiences so they can live their healthiest lives. Accolade's employer, health plan, and consumer solutions combine virtual primary care and mental health, expert medical opinion, and best-in-class care navigation. These offerings are built on a platform that is engineered to care through predictive engagement of population health needs, proactive care that improves outcomes and cost savings, and by addressing barriers to access and continuity of care. Accolade consistently receives consumer satisfaction ratings of over 90%. For more information, visit [accolade.com](https://www.accolade.com). Follow us on [LinkedIn](#), [Twitter](#), [Instagram](#) and [Facebook](#).

Forward-Looking Statements

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, as amended. These forward-looking statements include statements related to the amount of the Notes to be repurchased and the ability to complete the Repurchases on the timeline described herein or at all. Forward-looking statements are subject to risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. Actual results may differ materially from the results predicted, and reported results should not be considered as an indication of future performance. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "maintain," "might," "likely," "plan," "potential," "predict," "project," "seek," "should," "target," "will," "would," or similar expressions and the negatives of those terms.

Important risks and uncertainties that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the risks described under the heading "Risk Factors" in Accolade's most recently filed Annual Report on Form 10-K and subsequent filings, which should be read in conjunction with any forward-looking statements. All forward-looking statements in this press release are based on information available to Accolade as of the date hereof, and it does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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Source: Accolade