

WageWorks, Inc acquires TransitChek®

San Mateo, CA - WageWorks, a leading on-demand provider of tax-advantaged programs for consumer-directed health, commuter and other employee spending account benefits, announced today that it has acquired the business operations of TransitCenter, Inc., an industry leader in commuter benefits with more than 10,000 small and mid-sized clients across the nation. These benefit programs, known primarily under the name TransitChek® will now become part of WageWorks' Commuter Services.

This acquisition combines two strong brands in commuter benefits, enabling the new entity to provide employers of all sizes with the nation's most comprehensive, easy to administer and compliant programs. The resulting structure leverages the expertise of each organization in market segments and program offerings. It further strengthens the programs' ease of use by broadening product choices across the country in all major US markets and enabling technology platforms built by each company to be leveraged on behalf of customers.

"The combination of WageWorks and TransitChek enhances the options we can offer to customers," said Joe Jackson, CEO WageWorks, Inc. "Together we can deliver outstanding commuter benefits solutions that provide companies of every size the programs and services that best meet their needs."

Dan Neuburger, TransitCenter's President & CEO, added "This transaction expands TransitChek's ability to service our clients across a broader geography. It enables us to offer a larger suite of commuter benefits products as well as Health & Welfare benefits. And it builds on our focus on compliance and outstanding customer service".

TransitChek will continue to be based in New York City, with Mr. Neuburger reporting to Mr. Jackson.

TransitCenter, Inc. will continue to operate as a non-profit corporation and will use the proceeds of the sale of TransitChek to maintain its focus on the advancement of its mission - to promote the conservation of natural resources, reduce traffic congestion and combat air pollution by supporting and promoting the use of public transportation.

About WageWorks

WageWorks, Inc. is a leading on-demand provider of tax-advantaged programs for consumer-directed health, commuter and other employee spending account benefits, or CDBs, in the United States. We administer and operate a broad array of CDBs, including spending account management programs such as health and dependent care Flexible Spending Accounts, or FSAs, Health Savings Accounts, or HSAs, Health Reimbursement Arrangements, or HRAs, and commuter benefits, such as transit and parking programs. Our corporate headquarters are located in San Mateo, California. We have additional facilities in Arizona, California, Colorado, Florida, Kansas, Michigan, New York, Vermont and Wisconsin. For more information, please visit our website at www.wageworks.com.

About TransitCenter

TransitCenter is a nonprofit organization whose mission is to encourage the greater use of mass transit in order to reduce traffic congestion and improve air quality. We are the pioneer and a leading national provider of tax-free commuter benefits through our TransitChek® programs. Through education and awareness activities, we also promote the essential benefits of transit, foremost among them making communities better places – and more sustainable places – to work and live.