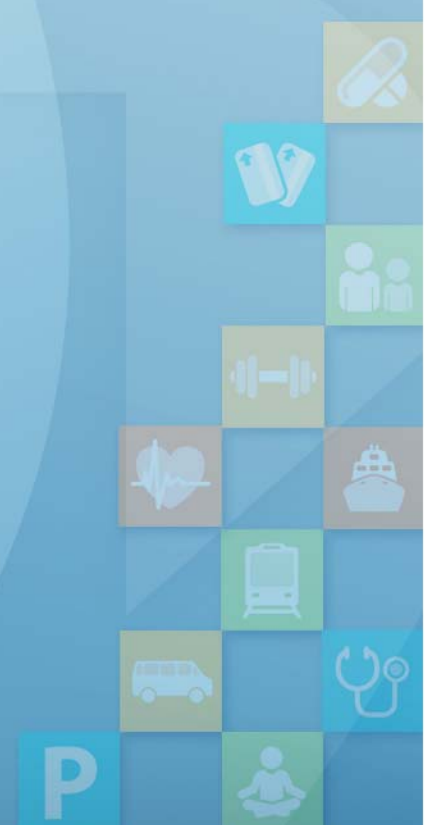


WageWorks Company Overview



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Founded in 2000, WageWorks is the nation's largest independent provider of consumer-directed benefits solutions and services. Our solutions combine technology and service to bring out the best tax-advantaged spending and savings accounts and other employer-sponsored programs. We consistently set the industry standard for the highest quality service, world-class innovation and bottom-line performance.

The result is an integrated suite of benefit solutions that is as easy for benefits professionals to administer as it is for employees to use. Our program offerings include:



**Consumer-directed
Health Account Solutions**



Retirement Solutions



Commuter Solutions



COBRA Solutions



Fitness and Wellness Solutions

Over the years, we have pioneered several technologies that are now industry standards. And while we are recognized for our leading edge technology, our customer-first philosophy ensures that every product is backed by world-class support and service.

WageWorks' management team includes the people who helped write the legislation that brought commuter benefits into being (Section 132) and the industry leaders who participate and chair the groups that are actively setting benefits policies and processes (SIGIS, ECFC).

"Client and participant satisfaction and loyalty are the primary objectives of every employee and department at WageWorks. It is ingrained into our culture and our business model and is the number one measurement of the success of our business."

Joe Jackson – Chief Executive Officer

WageWorks is the provider of choice to many of the nation's largest and most innovative companies including:

- 20% of the *Fortune 500* Companies
- 31% of the *Fortune 100* Companies
- 34% of *Working Mothers* magazine's *Best Companies to Work for*

The WageWorks Advantage

WageWorks stands alone as a unique provider of consumer-directed benefit solutions. Specifically, we offer a combination of distinct benefits that set us apart from our competitors.

Best in Class Service

WageWorks has heavily invested in human and financial resources to build a first-class service organization. Our continuing investment in technology, people and processes ensures that we consistently meet and exceed our clients' and participants' expectations.

Samples and proof of our commitment to service excellence include:

- **We have met or exceeded customer, claims, client, and participant service levels every month since February, 2007.**
- **We offer a designated team of Commuter call center experts** who provide end to end customer service to over 400,000 participants – the most in the industry. Our competition generally does not provide any Commuter customer service.
- **We deliver over 4,000,000 transit passes** every year.

Industry Leading Innovation

WageWorks commitment to pioneering new technologies and processes has made us the industry's leading innovator. By investing *over 12 million dollars annually* on technology, we ensure that our products continue to provide participants and clients with the most advanced solutions and highest level of service.

Some of our achievements include:

- First to market with a **nationwide commuter catalog** supporting 500 transit agencies in over 350 markets.
- First to market with a health care debit card. Today, **over 800,000 participants use the WageWorks Health Care Card**; by far the most in our industry.
- First benefits company to deploy a "**behavioral analytics**" **call center solution** to increase call quality by customer service agents.
- The only company to offer **five distinct reimbursement options** to maximize employee adoption across our consumer-directed healthcare and commuter account solutions.
- First company to offer a **debit card specifically designed** to be used at **IIAS merchants**.

Focused Experience and Deep Expertise

Our leadership and management team have years of benefits experience and have helped to develop and advance the industry. This experience has given us the expertise to successfully design and implement thousands of plans and effective communication and training programs – covering nearly 1.5 million participants.

- Our founders helped co-author Section 132 of the tax code that created the pre-tax commuter benefit.

- Our executive team includes a Compliance Officer recognized as an industry expert on consumer-directed benefits.
- Our implementation staff has over 30 years of combined implementation experience at WageWorks, which has helped us attain superior client satisfaction ratings.
- Our core business is focused on large-scale client deployments for employers with over 5,000 employees.
- We offer a specialized business and servicing model for small and medium-sized businesses and have launched over 4,500 customers in this market segment.

Bottom Line Performance and Proven ROI

WageWorks' metric-driven solutions deliver the industry's best financial value and ROI.

- **Participation/FICA Savings** - We stand alone in our ability to increase participation and FICA savings for our clients.
- **Increased ROI** - WageWorks' unique platform integrates any combination of participant programs onto a single platform, maximizing value by significantly reducing total cost of ownership and increasing ROI.

WageWorks Executive Leadership Team

The WageWorks leadership team provides a broad cross section of service and transaction processing experience from various companies including First Data Corp, American Express, CBIZ and other leading organizations. Our team includes:

- Joe Jackson – Chief Executive Officer
- Jody Dietel – Compliance Officer, SIGIS Chairperson and President, and ECFC Board Member
- Cliff Dodd - Senior Vice President & Chief Information Officer
- John Doheny – Senior Vice President, Sales
- Rich Green – Chief Financial Officer
- Kim Jackson – Senior Vice President and General Counsel
- Edgar Montes – Senior Vice President, Service Delivery Operations
- Clem O'Donnell – Senior Vice President and General Manager of Commuter Services
- Miles Ross – President, MHM Resources
- May Speck – Vice President, Human Resources
- Greg Stroud – Senior Vice President, Client Services
- Michael Wilson – Senior Vice President, Corporate Development
- Bonnie Zelter – Director, Corporate Marketing

WageWorks is a privately held company that was been named to *Inc. Magazines* Fastest Growing Companies from 2003 to 2007. In 2008, WageWorks was named to Deloitte Technology Fast 50 list for Silicon Valley Internet, Media, Entertainment and Communications companies.

We are headquartered in San Mateo, Calif. and have offices in New York, NY, Tempe, Ariz., Kansas City, Kan., Troy, Mich., Vista, Calif. and Mequon, Wis.