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ADP Signs Agreement to Acquire Intuit's Fully Outsourced Payroll Business

Acquisition Complements ADP's Long-term Growth Strategy; Expands Presence in the Small Business Space Delivering Fully Outsourced Payroll Solutions

ROSELAND, N.J. & MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)--

ADP(R) Employer Services, a division of Automatic Data Processing, Inc. (NYSE:ADP) and Intuit Inc. (Nasdaq:INTU) today announced they have entered into a definitive agreement whereby Intuit will transition its Premier customers and a portion of its Complete Payroll customers to ADP, representing up to 25,000 customers in total. These are business customers who prefer to completely outsource their payroll-related tasks to a third-party provider. ADP Employer Services is a leader in outsourced payroll, human resources and benefits administration solutions. Intuit is a leading provider of financial management software.

This strategic acquisition enables ADP to continue to grow its customer base and leverage its core competencies. "With approximately 400,000 small business clients, ADP has a long history of helping business leaders successfully grow their companies through our simple and affordable outsourced payroll and payroll-related solutions," said Alan Sheiness, president of ADP Small Business Services. "We are excited to provide these Intuit clients with the benefit of our full-service outsourcing solutions to help them meet their business goals."

"Transitioning this portion of our approximately 1 million payroll customer base to a best-in-class, fully-outsourced payroll provider allows us to focus our resources on offering easy-to-use and efficient services to customers who want to control their payroll and to those customers who want some assistance from accountants or Intuit," said Ginny Lee, vice president and general manager of Intuit's Small Business Payroll business. "Intuit is committed to delivering world-class customer service and support." After the transaction is complete, Intuit will focus on its comprehensive portfolio of payroll services for those customers who prefer to control some or all payroll-related tasks.

Together, ADP and Intuit are dedicated to ensuring a seamless customer experience for those customers who transition.

The acquisition is subject to regulatory review and other customary closing conditions.

About ADP

Automatic Data Processing, Inc. (NYSE:ADP), with nearly $9 billion in revenues and more than 570,000 clients worldwide, is one of the largest providers of a broad range of premier,

mission-critical, cost-effective transaction processing and information-based business solutions. Employer Services (ES), a division of ADP, offers the widest range of HR, payroll, and benefits administration solutions from a single source, to meet the extensive business needs of employers worldwide. Built with more than 50 years of industry experience, ADP ES' cost-effective, easy-to-use solutions provide superior value to companies of all sizes. Approximately 540,000 companies rely on ADP ES for unparalleled service and compliance expertise, allowing them to focus on other core activities. For more information about ADP ES or to contact a local ADP sales office, reach us at 800-225-5237 or www.ADP.com.

About Intuit

Intuit Inc. is a leading provider of business and financial management solutions for small and mid-sized businesses; financial institutions, including banks and credit unions; consumers and accounting professionals. Its flagship products and services, including QuickBooks(R), Quicken(R) and TurboTax(R) software, simplify small business management and payroll processing, personal finance, and tax preparation and filing. ProSeries(R) and Lacerte(R) are Intuit's leading tax preparation software suites for professional accountants. The company's financial institutions division, anchored by Digital Insight, provides on-demand banking services to help banks and credit unions serve businesses and consumers with innovative solutions.

Founded in 1983, Intuit had annual revenue of $2.3 billion in its fiscal year 2006. The company has more than 8,100 employees with major offices in the United States, Canada, the United Kingdom and other locations. More information can be found at www.intuit.com.

Forward-Looking Statements

This news release includes forward-looking statements which are subject to safe harbors created under the U.S. federal securities laws. All statements included in this press release that address activities, events or developments that Intuit or ADP expects, believes or anticipates will or may occur in the future are forward-looking statements, including, particularly, statements about the expected transition of customers, the potential benefits of the proposed transaction to Intuit or ADP, including the ability to provide new services to continuing customers, and the expected closing of the proposed transaction. All forward-looking statements are based on the opinions and estimates of Intuit's and ADP's respective management at the time the statements are made and are subject to risks and uncertainties that could cause actual results to differ materially from those anticipated in the forward-looking statements. These risks and uncertainties include: the risk that the transaction is not consummated or is not consummated within the expected timeframe; the risk that the expected benefits of the proposed acquisition are not realized; the risk that disruption from the transaction may make it more difficult to maintain relationships with customers, employees, partners or suppliers. For information regarding risks related to Intuit, see discussion of risks and other factors in documents filed by Intuit with the Securities and Exchange Commission from time to time, including Intuit's Form 10-K for the year ended July 31, 2006 and Form 10-Q for the quarter ended Oct. 31, 2006. For information regarding risks related to ADP, see discussion of risks and other factors in documents filed by ADP with the Securities and Exchange Commission from time to time, including ADP's Form 10-K for the fiscal year ended June 30, 2006. Forward-looking statements represent the judgment of the management of Intuit and the management of ADP as of the date of this release, and each of Intuit and ADP disclaims any intent or obligation to update any forward-looking

statements.

Source: Intuit Inc.