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Intuit Reports 11 Percent Growth in TurboTax Units Through Feb. 13

Company Raises Full-Year Revenue and Earnings Guidance

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit Inc. (Nasdaq:INTU) today released the first of three season-to-date updates for its fiscal year 2010 consumer tax products. Through Feb. 13, total TurboTax federal units increased 11 percent over the same period last year.

As part of the company's second-quarter earnings announcement, Intuit today also raised its full-year Consumer Tax revenue guidance to 8 to 12 percent, up from 5 to 9 percent. Intuit also raised full-year total company revenue and earnings guidance, adjusted for the sale of the Intuit Real Estate Solutions business. Further details are available in the second-quarter earnings release issued today.

"We're very pleased with our early season results, driven primarily by strong online filing," said Dan Maurer, senior vice president and general manager of Intuit's consumer group. "We're confident our continued focus on making TurboTax the easiest way to get the maximum possible refund will position us for another strong tax season."

Season-to-date TurboTax Federal Unit Data

	Comparable Prior-Year Period	Season Through Feb. 13, 2010	Percent Change Year-Over-Year
TurboTax desktop units	4,363,000	4,317,000	-1%
TurboTax Web units	4,928,000	6,049,000	23%
Sub-total TurboTax Units	9,291,000	10,366,000	12%
TurboTax Free File Alliance Web units	611,000	604,000	-1%
TOTAL TurboTax Units	9,902,000	10,970,000	11%

Intuit will issue two additional updates in March and April.

About Intuit Inc.

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), 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 offerings 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 $3.1 billion in its fiscal year 2009. The company has approximately 7,800 employees with major offices in the United States, Canada, the United Kingdom, India and other locations. More information can be found at www.intuit.com.

Cautions About Forward-Looking Statements

This press release contains forward-looking statements, including revenue growth guidance for Intuit and its Consumer Tax segment and Intuit's prospects for the current tax season. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause our actual results to differ materially from the expectations expressed in the forward-looking statements.

These factors include, without limitation, the following: product introductions and price competition from our competitors can have unpredictable negative effects on our revenue, profitability and market position; governmental encroachment in our tax businesses or other governmental activities or public policy affecting the preparation and filing of tax returns could negatively affect our operating results and market position; if economic and market conditions in the U.S. and worldwide continue to decline, our customers may delay or reduce technology purchases which may harm our business, results of operations and financial condition; we may not be able to successfully introduce new products and services to meet our growth and profitability objectives, and current and future products and services may not adequately address customer needs and may not achieve broad market acceptance, which could harm our operating results and financial condition; any failure to maintain reliable and responsive service levels for our offerings could cause us to lose customers and negatively impact our revenues and profitability; any significant product quality problems or delays in our products could harm our revenue, earnings and reputation; our participation in the Free File Alliance may result in lost revenue opportunities and cannibalization of our traditional paid franchise; any failure to properly use and protect personal customer information could harm our revenue, earnings and reputation; our acquisition activities may be disruptive to Intuit and may not result in expected benefits; our use of significant amounts of debt to finance acquisitions or other activities could harm our financial condition and results of operations; our revenue and earnings are highly seasonal and the timing of our revenue between quarters is difficult to predict, which may cause significant quarterly fluctuations in our financial results; predicting tax-related revenues is challenging due to the heavy concentration of activity in a short time period; we have implemented, and are continuing to upgrade, new information systems and any problems with these new systems could interfere with our ability to deliver products and services and gather information to effectively manage our business; our financial position may not make repurchasing shares advisable or we may issue additional shares in an acquisition causing our number of outstanding shares to grow; and litigation involving intellectual property, antitrust, shareholder and other matters may increase our costs.

More details about these and other risks that may impact our business are included in our

Form 10-K for fiscal 2009 and in our other SEC filings. You can locate these reports through our website at http://www.intuit.com/about_intuit/investors. Forward-looking statements are based on information as of Feb. 18, 2010, and we do not undertake any duty to update any forward-looking statement or other information in this press release.

Unit Data and Estimates Used

The unit numbers reported are based on weekly reports received by Intuit from its retailers and distributors as well as the number of units provided directly by Intuit. The numbers included in these updates are preliminary and include estimates, including estimates of sales by merchants that do not report their sales to Intuit. Although Intuit takes steps to verify the reliability of the unit data, Intuit believes that errors in the data reported by its retailers and distributors may impact its reported retail unit numbers on an immaterial basis.

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Source: Intuit Inc.