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Intuit Announces 50x Climate Positive Target at United Nations Climate Action Summit

Partners with Project Drawdown to urge private sector to go beyond climate-neutral goals and align to climate-positive future

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit Inc. (Nasdaq: INTU), makers of TurboTax, QuickBooks and Mint, today announced it has signed the United Nations Global Compact pledge, which solidifies the company's commitment to 1.5°C science-based emissions reduction targets. Aligned with the latest climate science, this commitment is needed to limit the worst impacts of climate change.

In addition, Intuit extended its commitment well beyond the pledge by declaring a climate positive "50 times by 30" target that will ensure Intuit surpasses carbon neutrality to make a positive impact on the planet by 2030. Using its 2018 carbon footprint metric as a baseline, Intuit commits to reducing carbon emissions by 50 times greater than its current carbon footprint.

Intuit announced its new commitments at the United Nations Climate Action Summit where governments, the private sector, civil society, local authorities and international organizations joined forces to develop ambitious, collaborative solutions to reverse climate change.

UN Global Compact

As part of its ongoing commitment to lessen its carbon footprint and mitigate climate change, Intuit has become a signatory of the United Nations Global Compact, the world's largest corporate sustainability initiative. Along with 12,000+ signatories in 160 countries, Intuit commits to 1.5°C science-based emissions reduction targets aligned with a net-zero future and how corporations should function within planetary boundaries.

"Reversing climate change is critical to our mission of powering prosperity around the world, because without a healthy planet, none of us can prosper," said Sean Kinghorn, Intuit's global sustainability leader. "We know that being carbon neutral is no longer enough to mitigate the effects of climate change. We believe it's our role to make a positive impact by seeking out areas we can insert our innovation and expertise. We urge the private sector to set bolder, more ambitious science-based targets, so together we can prosper."

50x by 30

In addition, Intuit is taking a bolder approach with its 50 times climate positive target. The result will be a reduction of 2 million metric tons of C02 by 2030, the equivalent of powering 800,000 U.S. homes with renewable energy. To meet this "50x by 30" target, Intuit will focus on creating new sustainability solutions for its employees, customers, partners and

communities.

Project Drawdown

As part of “50x by 30,” Intuit will double down on its partnership with Project Drawdown, the world’s leading resource for climate solutions. “We need to act now, and act boldly, to help the world shift away from dangerous climate change,” said Dr. Jonathan Foley, executive director of Project Drawdown and world-renowned environmental scientist. “To get there, only cleaning up a company’s internal operations by mid-century isn’t enough. We need more leadership on climate change, where pioneering companies go beyond their own footprint and help the communities around them reduce emissions too. And this bold move by Intuit, to go 50 times beyond their footprint in a single decade, is a game changer.”

Together, Project Drawdown and Intuit will leverage their partnership to urge the private sector to look beyond its operational carbon footprint for new ways to innovate.

“We are thrilled to partner with Intuit on their ‘50x by 30’ target, and encourage other companies to step up and lead in this way,” said Foley. To accelerate collaborative work on these issues, Project Drawdown will be launching Drawdown Labs, a new initiative that will help businesses, communities, and others develop strategies to implement climate solutions at scale.

Together We Prosper

Intuit’s global financial platform - and its products TurboTax, QuickBooks, and Mint - help consumers and small business owners manage their financial life. “50x by 30” is part of a new initiative by Intuit accelerating the company’s commitment to making a positive impact on the world through its products and people.

About Intuit

Intuit’s mission is to Power Prosperity Around the World. We are a global financial platform company with products including TurboTax, QuickBooks, Mint and Turbo, designed to empower consumers, self-employed and small businesses to improve their financial lives. Our platform and products help customers get more money with the least amount of work, while giving them complete confidence in their actions and decisions. Our innovative ecosystem of financial management solutions serves approximately 50 million customers worldwide. Please visit us for the latest news and in-depth information about Intuit and its brands and find us on social.

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