

June 16, 2014



# Intuit Completes Check Acquisition

## Mobile Bill Pay Provider Joins Intuit's Consumer Ecosystem Group

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- [Intuit Inc.](#) (Nasdaq: INTU) announced it has completed its acquisition of [Check](#), a Palo Alto, Calif.-based leader in mobile bill pay that serves 10 million registered users.

The transaction, [announced May 27](#), will accelerate Intuit's ability to offer bill pay across small business and personal finance products and create opportunities to retain, attract and serve additional customers.

Check's highly-rated mobile app automates and consolidates the bill pay process all in one place, reducing the complexity for consumers. Check customers can monitor bills and accounts, receive alerts when bills are due or funds are low, and pay bills automatically.

The transaction is valued at approximately \$360 million for total cash and other consideration.

### About Intuit Inc.

[Intuit Inc.](#) creates business and financial management solutions that simplify the business of life for small businesses, consumers and accounting professionals.

Its flagship products and services include [QuickBooks®](#), [Quicken®](#) and [TurboTax®](#), which make it easier to manage [small businesses](#) and [payroll processing](#), [personal finance](#), and [tax preparation and filing](#). [Mint.com](#) provides a fresh, easy and intelligent way for people to manage their money, while [Demandforce®](#) offers marketing and communication tools for small businesses. [ProSeries®](#) and [Lacerte®](#) are Intuit's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit had revenue of \$4.2 billion in its fiscal year 2013. The company has approximately 8,000 employees with major offices in the [United States](#), [Canada](#), the [United Kingdom](#), [India](#), [Australia](#) and other locations. More information can be found at [www.intuit.com](#).

Intuit and the Intuit logo, among others, are registered trademarks and/or registered service marks of Intuit Inc. in the United States and other countries.

### Cautions About 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 expects, believes or anticipates will or may occur in the future are forward-looking statements, including, particularly, the statement about the potential benefits of the proposed transaction to Intuit. All forward-

looking statements are based on the opinions and estimates of Intuit's 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 expected benefits of the proposed acquisition are not realized within the timeframe anticipated or at all; the risk that the costs incurred as a result of the transaction are greater than anticipated; and 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, 2013, available on Intuit's Web site at [www.intuit.com/about\\_intuit/investors](http://www.intuit.com/about_intuit/investors). Forward-looking statements represent the judgment of the management of Intuit as of the date of this release, and Intuit disclaims any intent or obligation to update any forward-looking statements.

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Source: Intuit Inc.