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Intuit to Acquire Exactor: Expands the QuickBooks Platform

Intuit Seeks to Help Customers Manage Sales and Use Tax Requirements with Confidence

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit Inc. (Nasdaq: INTU) has signed an agreement to acquire Exactor, a leading cloud-based SaaS technology provider of sales and use tax calculation and filing.

Intuit plans to integrate this feature into QuickBooks Online making it easy for its retail customers to accurately track and file sales tax returns on-time, every time.

“Sales and use tax is incredibly complicated, constantly changing and generally bewildering to most retail business owners and getting it wrong can have severe consequences,” said Alex Chriss, Senior Vice President, chief product and platform officer for Intuit’s Small Business and Self-Employed segment. “That’s why we’re so excited to provide this to our retail customers. Integrating Exactor’s technology into Intuit’s platform will save customers time and give them the confidence and peace of mind that their taxes are done.”

From Confusion to Confidence

Small businesses in the U.S. invest up to 19 hours and two thousand dollars monthly to be compliant, and accountants spend four to seven hours each month keeping up with the constantly changing taxability rules that govern state, local and special district taxes, preparing and filing tax returns on time. With this transaction, Intuit is helping small businesses make sales tax filings with confidence, on time, every time.

Exactor enables retailers of any size to fully automate the end-to-end process of managing sales and use tax while providing customers with an awesome filing and payment experience.

“Exactor has spent the last decade developing automated compliance tools providing for small business owner the same level of protection previously reserved for enterprise level companies, lowering their cost of compliance, without compromising on quality,” said Jonathan Barsade, Exactor founder and CEO. “Bringing our service to the largest SMB accounting platform, simply made sense.”

Once the transaction closes, Exactor employees will join Intuit in its pursuit to power prosperity around the world.

About Intuit

[Intuit Inc.](#) is committed to powering prosperity around the world for consumers, small businesses and the self-employed through its ecosystem of innovative financial management

solutions.

Its flagship products and services include [QuickBooks®](#) and [TurboTax®](#), which make it easier to manage [small businesses](#) and [tax preparation and filing](#). [QuickBooks Self-Employed](#) provides freelancers and independent contractors with an easy and affordable way to manage their finances and save money at tax time, while [Mint](#) delivers financial tools and insights to help people make smart choices about their money.

Intuit's [ProConnect](#) brand portfolio includes [ProConnect Tax Online](#), [ProSeries®](#) and [Lacerte®](#), the company's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit serves 46 million customers in North America, Europe, Australia and Brazil, with revenue of \$5.2 billion in its fiscal year 2017. The company has approximately 8,200 employees with major offices in the [United States](#), [Canada](#), the [United Kingdom](#), [India](#), [Australia](#), Israel, and other locations. More information can be found at www.intuit.com.

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