

June 25, 2020



Intuit Announces Pricing of Senior Notes Offering

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit Inc. (Nasdaq: INTU), maker of TurboTax, QuickBooks and Mint, announced today that it has priced its offering of \$2.0 billion aggregate principal amount of senior notes, consisting of \$500.0 million aggregate principal amount of 0.650% notes due 2023, \$500.0 million aggregate principal amount of 0.950% notes due 2025, \$500.0 million aggregate principal amount of 1.350% notes due 2027 and \$500.0 million aggregate principal amount of 1.650% notes due 2030. The offering is expected to close June 29, 2020, subject to the satisfaction of customary closing conditions.

Intuit may use a portion of the net proceeds from this offering to finance a portion of the costs associated with its potential acquisition of Credit Karma. In addition, Intuit intends to use net proceeds from this offering for general corporate purposes, which may include funding the repayment or redemption of outstanding debt, ongoing operations, capital expenditures and other possible acquisitions of businesses or assets or strategic investments.

BofA Securities, J.P. Morgan, MUFG, US Bancorp, Scotiabank and Wells Fargo Securities are acting as joint book-running managers of the offering.

This offering is being made under an automatic effective shelf registration statement on Form S-3 filed by Intuit with the Securities and Exchange Commission (the "SEC") and only by means of a prospectus supplement and accompanying prospectus. Before you invest, you should read the prospectus supplement and accompanying prospectus, as well as other documents Intuit has filed or will file with the SEC for more complete information about Intuit and this offering. These documents may be obtained for free by searching the SEC online database (EDGAR) on the SEC website at www.sec.gov. Alternatively, copies of the preliminary prospectus supplement and accompanying prospectus, and, when available, the final prospectus supplement for the offering may be obtained by contacting: BofA Securities, Inc., 200 North College Street, 3rd Floor, Charlotte NC 28255-0001, Attention: Prospectus Department or by emailing dg.prospectus_requests@bofa.com or J.P. Morgan Securities LLC, 383 Madison Ave., New York, NY 10179, Attention: Investment Grade Syndicate Desk or by calling 1-212-834-4533.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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.

Forward-looking Statements

This press release contains "forward-looking" statements within the meaning of applicable securities laws, including statements related to the anticipated terms of the offering, the anticipated closing of the offering, the expected use of proceeds of the offering and other statements that are not historical fact. These forward-looking statements can be identified by words such as "may," "will," "would," "should," "could," "expect," "anticipate," "believe," "estimate," "intend," "strategy," "future," "opportunity," "plan," "project," "forecast" and other similar expressions. Forward-looking statements are based upon various estimates and assumptions, as well as information known to Intuit as of the date of this press release, and are inherently subject to numerous risks and uncertainties. These risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic instability and uncertainty. Accordingly, actual results could differ materially from those predicted or implied by forward-looking statements. For the reasons discussed above, you should not place undue reliance on the forward-looking statements in this press release. Intuit assumes no obligation to update such forward-looking statements, except as required by law.

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Source: Intuit Inc.