

May 18, 2012



Intuit Completes Demandforce Acquisition

Automated Marketing and Customer Communications SaaS Provider Becomes Part of Intuit Small Business Group

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- [Intuit Inc.](#) (Nasdaq: INTU) announced it has completed its acquisition of Demandforce, a company that provides online tools to help small businesses engage, attract and retain customers.

The [transaction](#) accelerates Intuit's expansion into high-value software-as-a-service products for small and medium-sized businesses. Demandforce's SaaS application is used by thousands of small businesses to automate marketing and customer communications, build and maintain an online reputation and raise their profile with local consumers. The transaction was announced April 27.

The cash transaction is valued at approximately \$423.5 million and is expected to add one to two points to Intuit's revenue growth in fiscal year 2013 and to be neutral to modestly dilutive for earnings per share in fiscal years 2012 and 2013.

About Intuit Inc.

Intuit Inc. is a leading provider of business and financial management solutions for small and medium-sized businesses; consumers, accounting professionals and financial institutions. Its flagship products and services, including QuickBooks®, TurboTax® and Quicken®, simplify small business management including payment and payroll processing, tax preparation and filing, and personal finance. Lacerte® and ProSeries® are Intuit's leading tax preparation offerings for professional accountants. Intuit Financial Services helps banks and credit unions grow by providing on-demand solutions and services that make it easier for consumers and businesses to manage their money.

Founded in 1983, Intuit had annual revenue of \$3.9 billion in its fiscal year 2011. The company has approximately 8,000 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.

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 and the expected effect of the transaction on Intuit's earnings per share. 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, 2011, available on Intuit's Web site at 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.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50283729&lang=en>

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