

Intuit QuickBooks to Grant \$100,000 to Atlanta-Area Small Restaurants in Partnership with Georgia Restaurant Association

Grant program to support local restaurants with funds to hire and grow

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit (Nasdaq: INTU), the global technology platform that makes <u>TurboTax</u>, <u>QuickBooks</u>, <u>Mint</u>, <u>Credit Karma</u>, and <u>Mailchimp</u>, has teamed up with the Georgia Restaurant Association (GRA) to support small business growth and grant \$100,000 to restaurants in the Atlanta metro area. Through the QuickBooks Restaurant Relief Initiative, restaurants with an annual net revenue of less than \$250,000¹ can apply for a \$5,000 grant to cover payroll and operating expenses to help employ and retain staff.

Across the country small businesses are continuing to recover from the pandemic. The restaurant industry saw substantial revenue declines during the pandemic, driven by closures, new rules and regulations and a competitive labor market. However, not all restaurants and all geographies were impacted equally and <u>the recovery</u> has been similarly uneven. In Atlanta, monthly revenues for the city's surviving restaurants were up 7% in September 2021 compared to September 2019. But for around two in five of these businesses, revenues were down, according to the latest data from Intuit QuickBooks. Overwhelmingly, it's those with annual revenues below \$250,000 that are struggling more.

The QuickBooks Restaurant Relief Initiative aims to help small restaurant owners get access to necessary funds to help them not only survive, but prosper.

"Small, independent restaurants are a driving force in creating the unique fabric of our cities and Atlanta is home to a particularly vibrant and diverse community of restaurateurs. As many of these businesses continue to face challenges driven by the pandemic, these grants are designed to deliver much needed funding that can help them grow," said Alex Chriss, EVP and General Manager for Intuit QuickBooks. "With our recent acquisition of Mailchimp, an Atlanta-born and based company, we are committed to become even more connected to this community and support our mission of powering prosperity for small businesses."

"Georgia is known for its southern hospitality and amazing restaurants, yet our small business restaurants are being disproportionately impacted by the pandemic's economic impact," said Karen Bremer, CAE, President and CEO of the Georgia Restaurant Association (GRA). "That's why we're so excited to partner with QuickBooks to enable restaurants to apply for funding to help manage payroll expenses and survive in today's changing economy." Recipients of the grants will also receive one-year free subscriptions² to QuickBooks and Mailchimp to help manage and grow their businesses.

To receive notifications, including when the grant application is available, please <u>sign up</u> for updates.

About Intuit

Intuit is the global technology platform that helps consumers and small businesses overcome their most important financial challenges. Serving more than 100 million customers worldwide with <u>TurboTax</u>, <u>QuickBooks</u>, <u>Mint</u>, <u>Credit Karma</u>, and <u>Mailchimp</u>, we believe that everyone should have the opportunity to prosper. We never stop working to find new, innovative ways to make that possible. Please visit us for the latest information <u>about</u> <u>Intuit</u>, our products and services, and find us on <u>social</u>.

About Georgia Restaurant Association

The GRA's mission is to serve as the voice for Georgia's Restaurants in Advocacy, Education and Awareness. From large chains to start-ups, the GRA helps make Georgia a better place for restaurants to do business and helps make restaurants better for Georgia. For more information, please visit <u>www.garestaurants.org</u>.

¹ Net revenue based on 2020 tax year.

² Additional terms, conditions, and limitations apply with services.

View source version on businesswire.com: <u>https://www.businesswire.com/news/home/20211108005439/en/</u>

Lyda Scrogings lyda_scrogings@intuit.com

Jen Garcia jeng@accesstheagency.com

Source: Intuit Inc.