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Company Reiterates Full-year Revenue Guidance

Feb. 22, 2013

Intuit Inc. has released the first of three season-to-date updates for its fiscal year 2013 consumer tax offerings. Sales of TurboTax Online units picked up through early February, growing 32 percent from Jan. 30 to Feb. 16 versus the comparable prior-year period. Total federal units grew 29 percent in the same span.

Year to date through Feb. 16, total TurboTax federal units were down 7 percent compared to the same period last year.

“As we’ve noted, the tax industry got off to a slow start in January. Since the Internal Revenue Service opened e-file on Jan. 30, we’ve seen strong momentum in TurboTax Online,” said Dan Maurer, senior vice president and general manager of Intuit’s consumer group. “We’re confident that we’re on track and we have an aggressive plan to win.”

As part of the company’s second-quarter earnings announcement, Intuit today also reiterated full-year Consumer Tax revenue growth guidance of 8 to 10 percent and company revenue growth guidance of 10 to 12 percent. Further details are available in the second-quarter earnings release issued today.

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