

Fast Facts

Customer Problem: The Challenge to Make Ends Meet

NEARLY HALF OF AMERICANS LIVE PAYCHECK TO PAYCHECK

60%

of Americans can't come up with \$1,000 in an emergency

36%

of customers report feeling overwhelmed by their finances

47%

of Americans are spending more than or equal to their income

Household debt in the United States hit \$14T including, among other sources, \$9.6 trillion in mortgage debt, nearly \$1 trillion in credit card debt and \$1.5 trillion in student loan debt.



ACCESSING FINANCIAL SUPPORT IS COMPLEX & CHALLENGING

- Many Americans struggle to know where they stand with their finances.
- 76% of loan applications get declined and only 34% of approved loans actually get funded.
- 81% of subprime credit card applications are rejected (per CFPB).
- Consumers are overpaying \$37B on their auto loans alone.
- Americans could realize \$20-40B in savings if they transferred their credit card loans to personal loans.
- In addition, 23M people relied on at least one payday loan in 2018 to get faster access to cash, and paid an average APR of nearly 400%.

AMERICANS WANT TO KNOW MORE & IMPROVE

- Less than a third (30%) of Americans feel comfortable with the amount of knowledge they have about managing their finances.
- 7 out of 10 report having postponed a major financial decision as a result.
- 79% of consumers would like to receive personal recommendations and insights based on their unique data.
- 73% of 18-34 year olds are willing to buy financial products from tech companies.
- 60% of consumers say they are trying to improve their credit score.

Credit Karma: A remarkable success story creating real change for consumers

Founded in 2007 in SF

1,300 employees

106M members, nearly 1/3 of all Americans with a credit score

37 million monthly active members

Mobile-first/native platform with 88% engagement on mobile devices

Well-designed technology architecture and back-end infrastructure enabling hundreds of feature updates per week

~\$1B in revenue in calendar year 2019; up ~20% y/y (unaudited)

69 Net Promoter Score

90% revenue generated by returning customers visiting the site on average 4 times per month



TOGETHER OUR VISION IS TO TRANSFORM PERSONAL FINANCE

Credit Karma and Intuit: Making it simple to make better decisions about money

Deliver a personalized financial assistant that puts power in consumers' hands by connecting them to products that are right for them, putting more money in their pockets and offering actionable insights and advice.

Will provide consumers with transparent access to their critical personal finance information - including their income, spending, and credit history - to help them better understand their complete financial picture and use it to their advantage, such as for obtaining better interest rates.

Ability to see personalized, pre-approved offers on loans and credit cards.

Bring together trusted connections with more than 100 million consumers and more than 100 financial service providers. Powered by leading artificial intelligence we are able to match consumers with the right offers for them.

Help customers reduce debt and maximize savings.

Suggest products that will give consumers better options for putting their money to work, like early access to their tax refunds.



CAUTIONS ABOUT FORWARD-LOOKING STATEMENTS

This communication contains forward-looking statements within the meaning of applicable securities laws. Forward-looking statements and information usually relate to future events and anticipated revenues, earnings, cash flows or other aspects of our operations or operating results. Forward-looking statements are often identified by the words "believe," "expect," "anticipate," "plan," "intend," "foresee," "should," "would," "could," "may," "estimate," "outlook" and similar expressions, including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking.

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause our actual results to differ materially from the expectations expressed in the forward-looking statements. These factors include, without limitation, the following: failure to obtain required regulatory approvals in a timely manner or otherwise; failure to satisfy any closing conditions to the proposed acquisition of Credit Karma, Inc.; risks associated with tax liabilities or changes in U.S. federal tax laws or interpretations to which the proposed transaction with Credit Karma, Inc. or parties thereto are subject; failure to successfully integrate any new business; failure to realize anticipated benefits of any combined operations; unanticipated costs of acquiring or integrating Credit Karma, Inc.; potential impact of announcement or consummation of the proposed acquisition on relationships with third parties, including employees, customers, partners and competitors; inability to retain key personnel; changes in legislation or government regulations affecting the acquisition or the parties; and economic, social or political conditions that could adversely affect the acquisition or the parties. More details about these and other risks that may impact our business are included in our Form 10-K for fiscal 2019 and in our other SEC filings. You can locate these reports through our website at <http://investors.intuit.com>. We caution you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. We do not undertake any duty to update any forward-looking statement or other information in this communication, except to the extent required by law.

NO OFFER OR SOLICITATION

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction pursuant to the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act. Subject to certain exceptions to be approved by the relevant regulators or certain facts to be ascertained, the public offer will not be made directly or indirectly, in or into any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or by use of the mails or by any means or instrumentality (including without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or any facility of a national securities exchange, of any such jurisdiction.

ADDITIONAL INFORMATION

Important Additional Information Will be Filed with the SEC

Intuit will file with the SEC a registration statement on Form S-4, which will include the prospectus of Intuit (the "prospectus"). INVESTORS AND SHAREHOLDERS ARE URGED TO CAREFULLY READ THE PROSPECTUS, AND OTHER RELEVANT DOCUMENTS TO BE FILED WITH THE SEC, IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT INTUIT, CREDIT KARMA, INC., THE PROPOSED TRANSACTIONS AND RELATED MATTERS. Investors and shareholders will be able to obtain free copies of the prospectus and other documents filed with the SEC by the parties through the website maintained by the SEC at www.sec.gov. In addition, investors and shareholders will be able to obtain free copies of the prospectus and other documents filed with the SEC on Intuit's website at <http://investors.intuit.com>.