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Blucora Partners with Legg Mason's Financial Guard to Offer Automated Retirement and Investment Advisory Solutions to TaxAct Customers

Leading online investment adviser to create integrated and automated financial advice platform for IRAs and taxable investment accounts based on tax filing data

BELLEVUE, Wash., Dec. 06, 2016 (GLOBE NEWSWIRE) -- Blucora, Inc. (NASDAQ:BCOR), a leading provider of technology-enabled financial solutions to consumers, small businesses and tax professionals, today announced an agreement to partner with Financial Guard, an online portfolio advisor, to provide TaxAct customers with an integrated and automated advisory platform featuring portfolio management for retirement and other investment needs. Blucora and Financial Guard expect to roll the platform out to HD Vest advisors in the near future.

The partnership will be the cornerstone for a digital investing and financial planning platform leveraging HD Vest's 30+ years of tax smart investing strategies. Bridging the divide between self-directed and advisor-assisted investing, the offerings will feature:

- | Best of breed 'automated advice' technologies with tax-smart investing strategies.
- | Integrated tax management and optimization solutions within TaxAct's DIY tax preparation and filing product suites.
- | An ability to provide customers with maximum choice and flexibility in how they can access this unique platform, either directly on a 'do it yourself' basis, or as part of an advisor-assisted holistic plan through the seasoned professionals affiliated with HD Vest.

Available for the upcoming tax season, TaxAct will offer its DIY tax filers a personalized financial assessment based on their unique tax situation. Customers will then have the option to open automated advisory accounts for IRAs and taxable investment accounts utilizing the Financial Guard platform. This new platform is the first step in Blucora's strategy to better serve TaxAct's five million customers through enhanced tax-advantaged products and services.

"With this agreement, Blucora is uniquely positioned to offer both DIY and advisor assisted tax-advantaged investment options through HD Vest Investment Services," said John Clendening, president and chief executive officer at Blucora. "Leveraging Financial Guard's technology, TaxAct customers will have the option to receive affordable and objective investment advice to take advantage of the current year's tax benefit of investing in retirement accounts within our filing process, and fund their investments directly with their tax refund. Through this partnership, we are able to offer financial solutions that are most relevant to our customer's needs, at the time when people are most engaged in their finances. No other tax return software provider or automated investment advisor offers a comparable integrated solution."

The Blucora and Financial Guard partnership comes at a time when Blucora's HD Vest business unit continues to innovate and advance the technology it supplies to advisors.

"Innovation in technology is redefining investor expectations, and they want comprehensive, accessible, secure advice solutions at a reasonable cost," Cary Jenkins, Chief Innovation Officer of Financial Guard said. "Through its TaxAct brand, Blucora is the champion of the affordable DIY digital tax preparation solution and this partnership underscores both of our commitments to our customers."

About Financial Guard

Financial Guard is a leading *online* investment advisor in America providing unbiased, professional and transparent investment advice through its interactive website. Financial Guard's technology allows investors to create a unique profile, view all of their investments in one place, assesses their portfolios with a simple grading system, and provides investment guidance on how to optimize their portfolio(s). Financial Guard became a subsidiary of Legg Mason, Inc. (NYSE:LM) in August, 2016.

About Blucora®

Blucora, Inc. (NASDAQ:BCOR) is a leading provider of technology-enabled financial solutions to consumers, small businesses and tax professionals. Our products and services in tax preparation and wealth management, through TaxAct and HD Vest, help consumers manage their financial lives. TaxAct is an affordable digital tax preparation solution for individuals, business owners and tax professionals. HD Vest Financial Services® supports an independent network of tax

professionals who provide comprehensive financial services. For more information on Blucora or its businesses, please visit www.blucora.com.

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