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Endurance International Group to Purchase Intuit Websites Business

MOUNTAIN VIEW, Calif. & BURLINGTON, Mass.--(BUSINESS WIRE)-- [Intuit Inc.](#) (Nasdaq: INTU) has entered into a definitive agreement to sell Intuit Websites to Endurance International Group, one of the largest providers of hosting, domains and online solutions for small and medium-sized businesses in the United States.

Intuit Websites, which includes Homestead Technologies, and is part of Intuit's Small Business Group, provides solutions that enable small businesses to create and enhance their online presence.

"The way small businesses think about their Web presence is evolving and our customers will be better served by a company that is primarily focused on websites and hosting services," said Barry Saik, vice president and general manager of Intuit's Grow Your Business division. "Selling Intuit Websites to Endurance presented the best way to accelerate our Small Business Group's success and provide our customers with a best-in-class solution."

Endurance is a leading provider of cloud-based software and services and currently provides web hosting services to 2.9 million customers and manages 10 million domains.

"With this acquisition, Endurance will add the intuitive and adaptable website builder that Intuit developed, which will provide immediate benefits to our customers and strategic value to our company," said Hari Ravichandran, chief executive officer and founder. "This acquisition also enables Endurance to provide current Intuit Website customers with access to our comprehensive online applications and services, allowing them to enhance and grow their online presences over time."

The transaction is expected to close during Intuit's first quarter of fiscal year 2013. Terms of the agreement were not disclosed. Intuit Websites contributed \$76 million in revenue for Intuit in fiscal 2012 and will be treated as discontinued operations.

About Intuit Inc.

Intuit Inc. is a leading provider of business and financial management solutions for small and mid-sized businesses; financial institutions, including banks and credit unions; consumers and accounting professionals. Its flagship products and services, including QuickBooks®, Quicken® and TurboTax®, simplify small business management and payroll processing, personal finance, and tax preparation and filing. ProSeries® and Lacerte® 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.

About Endurance International Group

A leading provider of web hosting and online services to small and medium-sized business, Endurance International Group manages 2.9 million unique Web hosting accounts and 10 million [domain](#) names. The diversity of its brands has enabled the company to grow tremendously through both organic channels and strategic acquisitions. Since it was founded in 1997, this Massachusetts-based company has maintained its focus on matching superior customer experience with reliable, innovative solutions to help businesses create a web presence.

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