H&R Block and Microsoft's Industry-Leading Partnership Brings Powerful Generative Artificial Intelligence to Fuel Faster and Better Experiences for Taxpayers

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Partnership blends Block's legacy of tax expertise with the most advanced AI models in the world

KANSAS CITY, Mo., June 20, 2023 (GLOBE NEWSWIRE) -- H&R Block (NYSE: HRB) announces it is partnering with Microsoft (NASDAQ: MSFT) to leverage its Azure OpenAI services and leading generative AI technology to build faster and more consultative tax experiences, unleashing higher levels of innovation to inspire even more confidence in Block customers at tax time.

"Every year, millions of Americans turn to H&R Block for the unique expertise, help, and financial confidence that only we provide," said Alan Lowden, H&R Block Chief Information Officer. "Now we are coupling our unmatched tax expertise with groundbreaking technology from OpenAI and Microsoft to drive even better customer experiences."

H&R Block is the only company in the tax industry to be selected by Microsoft to participate in its AI 100, an exclusive group of industry-leading companies that are prioritizing the development and deployment of solutions using Azure OpenAI services. With this latest move to usher in faster ways to deliver tax help at scale, H&R Block gains access to leverage the most advanced AI models in the world while continuing to maintain a focus on data security.

"Keeping customer information secure is a top priority for H&R Block, which is why the investments Microsoft has made in developing AI responsibly, are so important. Microsoft is the right partner for us and for our customers," said Lowden.

AI technology boosts productivity and unleashes the innovation of H&R Block's engineers to deliver new solutions designed to provide more dynamic, humanized, and personalized product experiences at scale. Thousands of machine learning models trained with millions of tax returns, AI algorithms, and generative AI technology together will be key drivers in developing more robust real-time advice, and more efficient filing processes. Today's announcement is the latest example of how H&R Block is disrupting the tax industry as part of its long-term growth and transformation strategy.

"We are excited to partner with H&R Block and see our Azure OpenAI Service come to life to solve the complexities of preparing taxes," said Zia Mansoor, Vice President, Data & AI, Microsoft. "With AI, H&R Block will be able to provide innovative solutions to help people at the critical financial moment of tax time -- all in a safe and secure AI environment."

About H&R Block

H&R Block, Inc. (NYSE: HRB) provides help and inspires confidence in its clients and communities everywhere through global tax preparation services, financial products, and small-business solutions. The company blends digital innovation with human expertise and care as it helps people get the best outcome at tax time and also be better with money using its mobile banking app, Spruce. Through Block Advisors and Wave, the company helps small-business owners thrive with year-round bookkeeping, payroll, advisory, and payment processing solutions. For more information, visit H&R Block News.

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