

Investor Fact Sheet

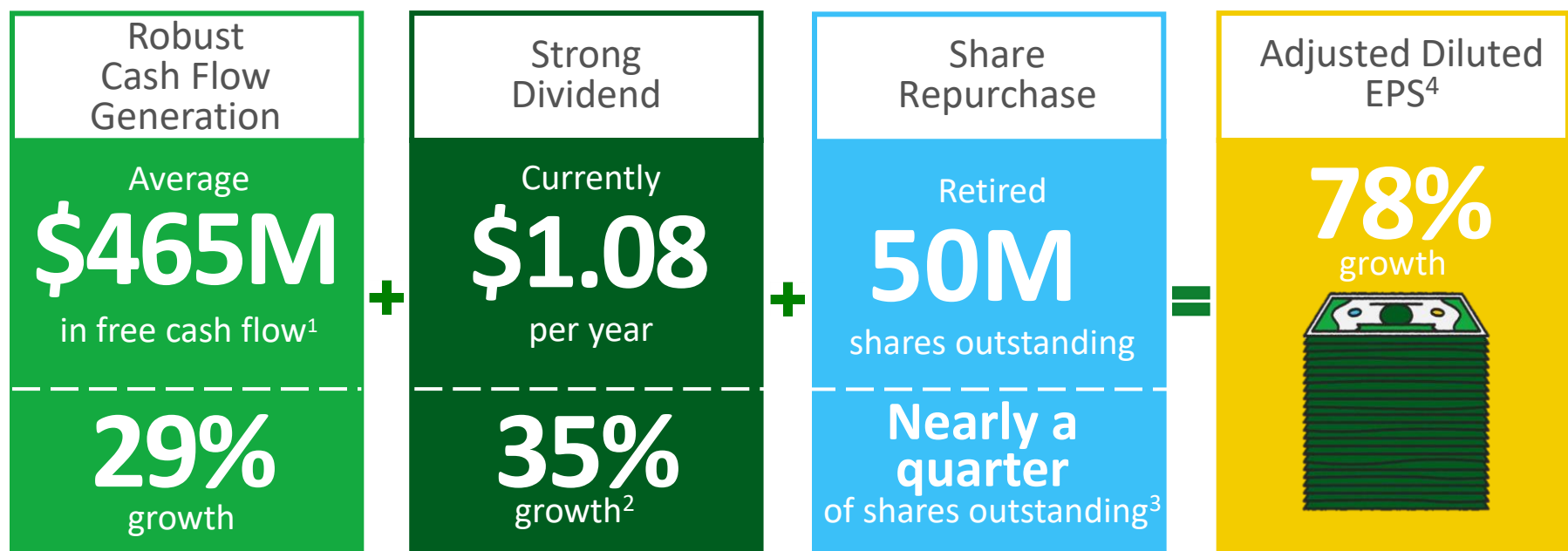
- H&R Block provides help and inspires confidence in its clients and communities through global tax preparation, financial services, and small business solutions
- We are a leading Assisted and DIY tax software provider, with nearly 10k locations and >13% market share
- Operates under H&R Block, Block Advisors, and Wave Brands



Acquired in 2019, Wave provides financial services and software for small businesses. It operates as a standalone entity and is growing revenue ~30%.

Strong Track Record of Capital Allocation

Since 2016:



Block Horizons 2025

Block Horizons is our next phase of strategic growth and transformation, driven by three imperatives:

- **Small Business** – Build direct, valuable relationships with small business owners through Block Advisors and Wave
- **Financial Products** – Evolve the Emerald Card into a customer-centric, mobile-first solution for the underbanked
- **Block Experience** – Make tax easier, faster, and more personalized by blending digital tools with human expertise and care

Multiple Levers to Reach **Long-Term Revenue Growth Target of 3-6%:**



Then & Now

THEN

Significant, foundational actions:

- Major investments in technology
- Pricing reset
- Operational improvements

NOW

Robust results:

- '21 best tax season in over a decade
- Since 2016:
 - Grew dividend 35%
 - Significantly reduced effective tax rate and borrowing costs
 - Repurchased nearly a quarter of shares outstanding
 - Grew Adjusted Diluted EPS⁴ 78%
 - Returned nearly \$2B to shareholders
- De-risked the business
- Created upside with Block Horizons

A few years ago, we deliberately made significant changes that put short-term pressure on our financials yet were foundational to a better future. These actions have yielded robust results.

Long-Term Value Creation Principles

- 1 Sustainable annual revenue growth of 3 to 6%
- 2 EBITDA and EPS growing at a faster rate than revenue
- 3 Redeploying cost savings to highest ROI opportunities
- 4 Maintaining a strong balance sheet and liquidity position
- 5 Continuing to return capital via dividends and buybacks

H&R Block remains committed to maintaining investment grade credit ratings

¹ Free Cash Flow is a non-GAAP financial measure; a reconciliation of Free Cash Flow to its most comparable GAAP measure can be found at the [website appendix](#).

² Dividend growth is calculated as percentage growth from our April 2016 dividend to our July 2021 dividend.

³ Represents shares repurchased from April 30, 2016 to present; shares outstanding calculated as of April 30, 2016.

⁴ Adjusted Diluted EPS is a non-GAAP financial measure; a reconciliation of Adjusted Diluted EPS to its most comparable GAAP measure can be found at the [website appendix](#).