Safe Harbor Statement

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the securities laws. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words or variation of words such as "expects," "anticipates," "intends," "plans," "believes," "commits," "seeks," "estimates," "projects," "forecasts," "targets," "would," "will," "should," "goal," "could," "may," or other similar expressions. Forward-looking statements provide management's current expectations or predictions of future conditions, events or results. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. They may include estimates of revenues, client trajectory, income, effective tax rate, earnings per share, cost savings, capital expenditures, dividends, share repurchases, liquidity, capital structure, market share, industry volumes, or other financial items, descriptions of management’s plans or objectives for future operations, products or services, or descriptions of assumptions underlying any of the above. They also include the expected impact of the coronavirus (COVID-19) pandemic, including, without limitation, the impact on economic and financial markets, the Company’s capital resources and financial condition, the expected use of proceeds under the Company’s revolving credit facility, future expenditures, potential regulatory actions, such as extensions of tax filing deadlines or other related relief, changes in consumer behaviors and modifications to the Company’s operations related thereto. All forward-looking statements speak only as of the date they are made and reflect the Company’s good faith beliefs, assumptions and expectations, but they are not guarantees of future performance or events. Furthermore, the company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions, factors, or expectations, new information, data or methods, future events or other changes, except as required by law. By their nature, forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Factors that might cause such differences include, but are not limited to a variety of economic, competitive, and regulatory factors, many of which are beyond the Company's control, that are described in our Annual Report on Form 10-K for the most recently completed fiscal year in the section entitled "Risk Factors" and additional factors we may describe from time to time in other filings with the Securities and Exchange Commission. You may get such filings for free at our website at http://investors.hrblock.com. You should understand that it is not possible to predict or identify all such factors and, consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties.
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Non-GAAP Measures

We refer to certain Non-GAAP financial measures in this presentation, including earnings from continuing operations before interest, taxes, depreciation, and amortization ("EBITDA"), EBITDA Margin from continuing operations, calculated as EBITDA from continuing operations divided by revenues from continuing operations ("EBITDA Margin"), adjusted diluted earnings per share from continuing operations, and free cash flow. Non-GAAP financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with accounting principles generally accepted in the United States (GAAP). Because these measures are not measures of financial performance under GAAP and are susceptible to varying calculations, they may not be comparable to similarly titled measures for other companies. For a description of these non-GAAP financial measures, including the reasons management uses each measure, and reconciliations of these non-GAAP financial measures to the most directly comparable financial measures prepared in accordance with GAAP, please refer to previously filed press releases posted on our investor relations website at http://investors.hrblock.com.

Market and Industry Data

The data included in this presentation regarding the tax preparation services industry, including trends in the market and the company's position and the position of its competitors within this industry, are based on the company's estimates, which have been derived from management’s knowledge and experience in the industry, and information obtained from customers, trade and business organizations, internal research, publicly available information, industry publications and surveys and other contacts in the industry. The company has also cited information compiled by industry publications, governmental agencies and publicly available sources. Although the company believes these third-party sources to be reliable, it has not independently verified the data obtained from these sources and it cannot assure you of the accuracy or completeness of the data. Estimates of market size and relative positions in a market are difficult to develop and inherently uncertain and the company cannot assure you that it is accurate. Accordingly, you should not place undue weight on the industry and market share data presented in this presentation.
Jeff Jones
President and Chief Executive Officer
Agenda for today’s call

1. Block Horizons Strategy
2. Tax Season Update
3. Q3 Results
4. Fiscal 2021 Outlook
5. Strategic Investments
Block Horizons Strategy
Our five-year roadmap is built on three strategic imperatives

**Small Business**
Expand our base of 2.4 million small business customers by building more direct, valuable relationships via the tailored experiences and services of Block Advisors and Wave

**Financial Products**
Evolve the Emerald Card into a consumer-centric, mobile-first solution for the underbanked, leveraging our technology platform and favorable banking relationship

**Block Experience**
Blend human expertise and care with digital capabilities to make tax prep easier, faster, and more personalized, with our MyBlock app as the centerpiece
Making progress in Small Business

Driving growth in tax through Block Advisors
- >25K tax pros certified through Block Advisors
- Thousands of Wave customers engaging with Block Advisors for their tax needs

Building payroll and bookkeeping capabilities
- Launched integrated marketing campaign focused on small business owners’ needs
- Evolving into trusted year-round partner

Embedding Wave Money at the center of Wave
- New invoicing features for A/R management
- New interfaces for faster bookkeeping
- Wave Q3 revenue up over 30%+
Providing more value to customers in Financial Products

Transforming the Emerald Card into a fully featured, consumer friendly, mobile banking platform

In design phase as we seek to address key consumer needs

Addition of new digital feature driving 10x increase in mobile wallet usage
Continuing to innovate in Block Experience

Driving digital interactions with Assisted customers

- Uploading documents in MyBlock
- Interacting through video chat
- Virtually approving returns

Enhancing DIY experience with human expertise and care

- Improved document import
- Personalized experience to drive faster time to complete
- Higher adoption of Online Assist and Tax Pro Review
Investing in our imperatives from a position of strength

Initial investments funded through cost savings

Future investments tied to revenue growth
Tax Season Update
Slow start in the industry but seeing positive trends

- Greater uptake of digital tools by Assisted customers
- Desire for more human help from DIY customers
- Meaningful lift in DIY net average charge
- Strong client satisfaction scores in Assisted

Will build on our momentum in the second half of the season
Continuing to move forward in all facets of the business

- Executing on Block Horizons strategy
- Significant progress in key areas
- Performing well in the tax season
- On track to deliver financial outlook for the fiscal year\(^1\)

\(^1\) Based on April 15 tax deadline
Tony Bowen
Chief Financial Officer
Q3 Results
Q3 results impacted by delayed efile open

<table>
<thead>
<tr>
<th></th>
<th>Q3 21</th>
<th>Q3 20</th>
<th>Change</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>$308</td>
<td>$519</td>
<td>$(211)</td>
</tr>
<tr>
<td>Pretax Income (Loss)</td>
<td>$(284)</td>
<td>$(177)</td>
<td>$(107)</td>
</tr>
<tr>
<td>Net Income (Loss)</td>
<td>$(232)</td>
<td>$(128)</td>
<td>$(104)</td>
</tr>
<tr>
<td>Weighted-Avg. Shares – Diluted</td>
<td>183.4</td>
<td>194.1</td>
<td>(10.7)</td>
</tr>
<tr>
<td>EPS&lt;sup&gt;1&lt;/sup&gt;</td>
<td>$(1.27)</td>
<td>$(0.66)</td>
<td>$(0.61)</td>
</tr>
<tr>
<td>Adjusted EPS&lt;sup&gt;1,2&lt;/sup&gt;</td>
<td>$(1.17)</td>
<td>$(0.59)</td>
<td>$(0.58)</td>
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Note: All amounts are unaudited and represent results from continuing operations.<br><br><sup>1</sup> All per share amounts are based on weighted average fully diluted shares over the corresponding period.<br><br><sup>2</sup> Adjusted EPS is a non-GAAP financial measure. Please see the Safe Harbor Statement at the beginning of this presentation for information on non-GAAP financial measures.
Q3 Results
Note: EBITDA is a non-GAAP financial measure. Specific quantifications of the amounts that would be required to reconcile the company’s EBITDA outlook for FY21 are not available. Because of the variability of these and other items as well as the impact of future events on these items, management is unable to reconcile without unreasonable effort the expected range of EBITDA for FY21 to a comparable GAAP range.
Strategic imperatives will be funded in phases, using a modest and methodical approach

- **Small Business**
  - Investments in technology, compensation and marketing to build and expand capabilities

- **Financial Products**
  - Limited investment this year, primarily related to design and architecture

- **Block Experience**
  - Continue to invest in technology to deliver expertise and care, however consumers want to be served

Total costs of ~$20-$25 million in FY 2021, funded by efficiency capture
Capital allocation priorities remain unchanged

1. Maintain adequate liquidity for operational needs, accounting for seasonality

2. Fund investments in strategic imperatives

3. Return excess capital through quarterly dividends and share repurchases
Committed to the dividend and opportunistic share repurchases

Balanced return of capital

<table>
<thead>
<tr>
<th>Dividends</th>
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<th>Share Repurchases</th>
<th></th>
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<tbody>
<tr>
<td></td>
<td><strong>+30%</strong></td>
<td>Dividend increase since FY16</td>
<td><strong>5.2%</strong></td>
</tr>
<tr>
<td></td>
<td>$150M</td>
<td>Share repurchases Q1-Q3 FY21</td>
<td><strong>19%</strong></td>
</tr>
</tbody>
</table>

<sup>1</sup>As of 3/8/21.
Tony Bowen
Chief Financial Officer
Jeff Jones
President and Chief Executive Officer
Q&A
Q3 FISCAL 2021
EARNINGS CALL
March 9, 2021