

H&R Block Board Elects Jeff Yabuki Chief Operating Officer

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Leads Efforts to Make H&R Block Middle America's Tax and Financial Partner

The Board of Directors of H&R Block Inc. (NYSE: HRB) has elected Jeffery W. Yabuki executive vice president and chief operating officer of the company effective today. The position of chief operating officer was previously held by Mark A. Ernst, who became the company's president and chief executive officer Dec. 31, 2000.

Mr. Yabuki, 42, currently oversees the company's U.S. and international retail, software and online tax operations. In his expanded role, he will also guide the integration and marketing of financial advice and services, provided by H&R Block Financial Advisors and H&R Block's retail mortgage operations, to the company's tax client base.

"All of our strategic efforts to make H&R Block the choice of middle America for quality, affordable tax and financial services are now aligned under one person," said Mark A. Ernst, president and chief executive officer. "Jeff shares my commitment to our strategy, and he brings the experience and energy necessary to execute our plans to deliver financial advice and services that meet the needs of our millions of tax clients."

Mr. Yabuki previously served as the company's executive vice president responsible for leading H&R Block's retail and computer-based tax business units in both domestic and international markets and directing the company's information technology department. He joined H&R Block in September 1999 as president of H&R Block International, heading tax services operations and the development of financial services strategies in Canada, Australia and the United Kingdom. Prior to joining the company, he was president and chief executive officer of American Express Tax & Business Services Inc. in New York.

About H&R Block

H&R Block Inc. is a diversified company with subsidiaries providing a range of financial products and services. In 2001, H&R Block served 19.2 million taxpayers -- more than any tax or accounting firm -- through its more than 10,400 offices located in the United States, Canada, Australia and the United Kingdom. H&R Block served another 2.3 million tax clients through its award-winning TaxCut(R) software program and through its online tax preparation services. Investment services and securities products are offered through H&R Block Financial Advisors Inc., member NYSE, SIPC. H&R Block, Inc. is not a registered broker-dealer. H&R Block Mortgage Corporation and Option One Mortgage Corporation offer a range of home mortgage products. RSM McGladrey Inc. is a national accounting, tax and consulting firm with 100 offices nationwide, as well as an affiliation with 550 offices in 75 countries as the U.S. member of RSM International. Additional information is available on the company's Web site at www.hrblock.com.

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