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CONNECT Announces 2010 Otterson Award Recipient

*San Diego-based TurboTax Selected for
Its Impact on San Diego and Millions of Americans*



SAN DIEGO, Nov. 23, 2010 - CONNECT, recognized as the oldest and most successful accelerator in the United States, today announced that TurboTax®, the nation's best-selling tax preparation software is the recipient of this year's William W. Otterson Award.

In memory of CONNECT's founder and first executive director, Bill Otterson, the Otterson Award recognizes technologies or products developed in San Diego that have demonstrated a significant positive impact on society or on quality of life.

TurboTax was developed in San Diego in the mid-1980s by Chipsoft and, since its launch in 1984, has revolutionized the way Americans prepare and file their taxes. Acquired by Intuit Inc. (Nasdaq: INTU) in 1993, TurboTax has introduced industry-leading innovations like the Easy Step Interview and automated data import, making it the No. 1-rated tax software year-after-year. Available for the desktop, online or via mobile device, TurboTax makes it easy for people to get their biggest possible tax refund.

"It is an honor to receive the Otterson Award," said Barry Saik, Intuit vice president of product management for TurboTax. "It marks 25 years of innovation as well as how TurboTax has transformed tax preparation for millions of Americans, making it easier for them to do their own taxes. At the same time, we are equally proud that TurboTax has continued to grow and thrive in San Diego and has served as a catalyst for new ideas in the local business community. "

The Otterson Award will be presented on December 10 at the 23rd Annual Most Innovative New Product (MIP) Awards Luncheon, held at the Hilton La Jolla Torrey Pines, to an audience of more than 800 of San Diego's top business leaders.

"The development of TurboTax is significant to Americans who depend on the software each year to file their taxes," said Duane Roth, CEO of CONNECT. "The evolution of the product since its initial development by Mike and Evy Chipman at Chipsoft is tremendous. TurboTax has made a considerable impact on our local technology community, creating thousands of jobs for San Diegans at Intuit and serving as a key example of the innovation at work here in San Diego."

The 2010 MIP Awards continue the tradition of showcasing San Diego-based companies with cutting-edge innovation in various arenas of technology. This year, CONNECT will recognize innovative new products in eight categories: action and sports, aerospace and security, clean technology, communications and IT, hardware and general technology, diagnostics and research tools, medical products and software.

For more information about TurboTax, please visit www.turbotax.com.

To learn more about CONNECT's MIP Awards and to register to attend, please visit www.connect.org/programs/most-innovative-products-award/

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About CONNECT

CONNECT is a nonprofit organization dedicated to creating and sustaining the growth of innovative technology and life science businesses in San Diego. Since 1985, CONNECT has assisted in the formation and development of over 2,000 companies and is widely regarded as the world's most successful regional program linking inventors and entrepreneurs with the resources they need for success. CONNECT focuses on research institution support, business creation and development, entrepreneurial learning, access to capital, public policy advocacy, awards, recognition and networking. There are more than 40 organizations in 18 countries that have adopted the CONNECT model, including New York City, the UK, Sweden, Norway, Denmark, Australia and India.

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