

## **PRESS INFORMATION**

For Immediate Release  
December 29, 2008

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### ***Entrepreneur* Magazine Ranks Liberty Tax #3 on its Latest “Franchise 500”**

(Virginia Beach, VA) Liberty Tax Service ([www.libertytax.com](http://www.libertytax.com)) has climbed to #3 on the latest *Entrepreneur* “Franchise 500.” Throughout this decade, Liberty Tax Service has demonstrated solid gains in revenue and system growth against its competitors H&R Block (NYSE:HRB) and Jackson Hewitt (NYSE:JTX). Liberty Tax Service continues to flourish during the current economic downturn by offering business ownership opportunities, long-term security, and new jobs in contrast to downsizing and closures by many companies.

The Company plans to expand its chain of franchised offices by adding 400 offices for a total of over 3,000 locations in the United States and Canada by mid-January 2009. With tax season quickly approaching, Liberty Tax Service offices are hiring staff, and will employ over 6,000 people in its total workforce. Since 1997, the Company has grown from 119 offices to position itself as the fastest growing international tax service ever, with over 1,800 franchisees in its operating system.

“With the certainty of taxes, and a growing market of taxpayers, our franchise opportunity is able to weather recessionary times. It is our goal to continue to offer a proven operating system that’s on the cutting edge yet affordable. To accomplish this, we strive to constantly incorporate new and innovative ways to serve our diverse customer base,” said Liberty Tax Service CEO and Founder John Hewitt. “We are delighted to be recognized by *Entrepreneur* for the success we have achieved.”

### **About the *Entrepreneur* “Franchise 500”**

The annual “Franchise 500” has been a credible industry benchmark study of franchise opportunities for 30 years, and is at the top of every franchise researcher’s list. The most important traits for evaluation are “financial strength and stability, growth rate and size,” according to *Entrepreneur*.

### **About Liberty Tax Service:**

Founded in 1997 by CEO John T. Hewitt, a pioneer in the tax industry, Liberty Tax Service ([www.libertytax.com](http://www.libertytax.com)) has prepared over 6,000,000 individual income tax returns. With 40 years of tax industry experience, Hewitt stands as the most experienced CEO in

the tax preparation business, having also founded Jackson Hewitt Tax Service (NYSE: JTX).

Liberty Tax Service provides computerized income tax preparation, electronic filing, refund anticipation loans, and eSmart Tax for online filers at <http://www.esmarttax.com>. With an emphasis on customer service including audit assistance, a money back guarantee and free tax return checking, Liberty Tax Service is well-known for its strong commitment to customers and communities, supporting organizations like the March of Dimes, Stop Hunger Now!, Cell Phones for Soldiers, Orphan Helpers and Soles4Souls.

In 2008, the company kicked off its Hispanic Initiative program – Una Familia Sin Fronteras [A Family Without Boundaries] that focuses on educational services internally and to the Hispanic community at large. As a result, all students who successfully complete Liberty’s courses can now earn college credits for their efforts through a special alliance with the University of Phoenix.

-30-

*Liberty Tax Service CEO John Hewitt is available for interview. Contact Martha O’Gorman, LTS Chief Marketing Officer at (800) 790-3863 ext. 8022 or [martha.ogorman@libtax.com](mailto:martha.ogorman@libtax.com).*