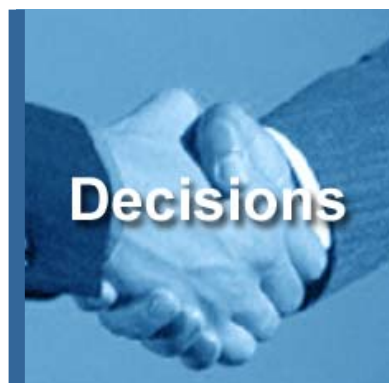


# CSFB Global Services Conference



**Paul Brooks, CFO**

**13 March 2007**

# Agenda

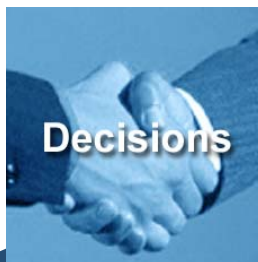


- 1. Overview of Experian**
- 2. Driving organic growth**
  - Decision Analytics
  - Interactive
- 3. Summary and Q&A**

# Key to understanding our business



**Proprietary ownership of and access to vast consumer and commercial databases all over the world**



**Turning data into critical decisions for clients and consumers**



**A broad range of products and services delivered to consumers and businesses across many vertical sectors and geographies**



# Data – the core of our business

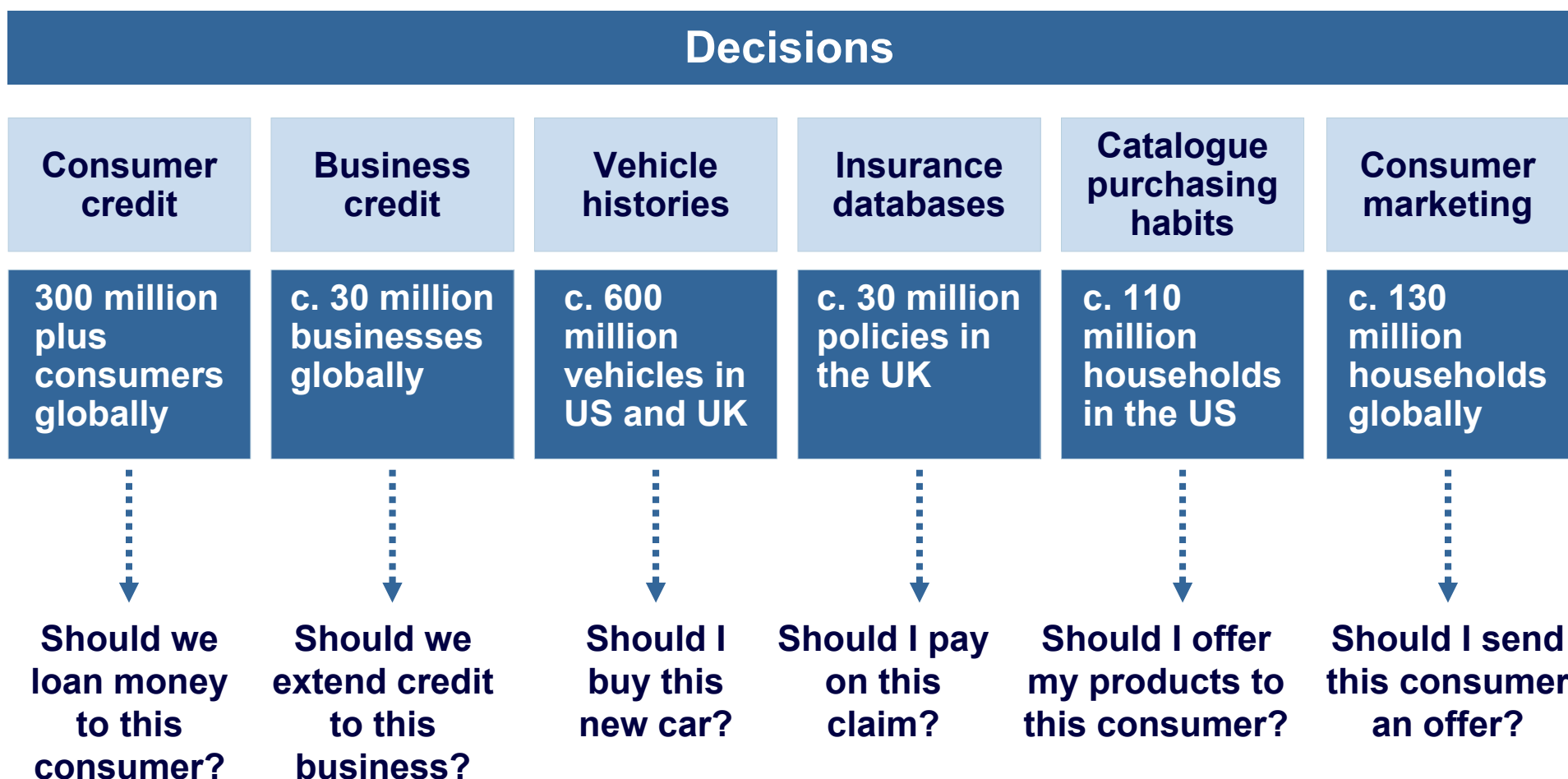


Consumer credit	Business credit	Vehicle histories	Insurance databases	Catalogue purchasing habits	Consumer marketing
300 million plus consumers globally	c. 30 million businesses globally	c. 600 million vehicles in US and UK	c. 30 million policies in the UK	c. 110 million households in the US	c. 130 million households globally

- High quality databases derived from public and private data
- Ownership of many years of historical data creates barriers to entry

**A broad range of data assets providing the foundation of our business**

# Decisions – turning data into critical decisions



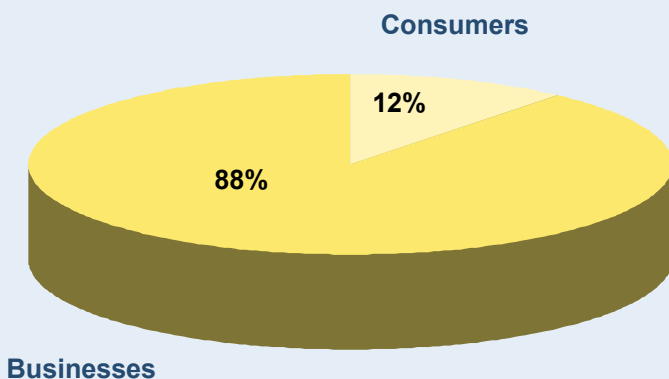
**Proprietary software and analytics convert data into decisions**

# Distribution – global and diversified offer



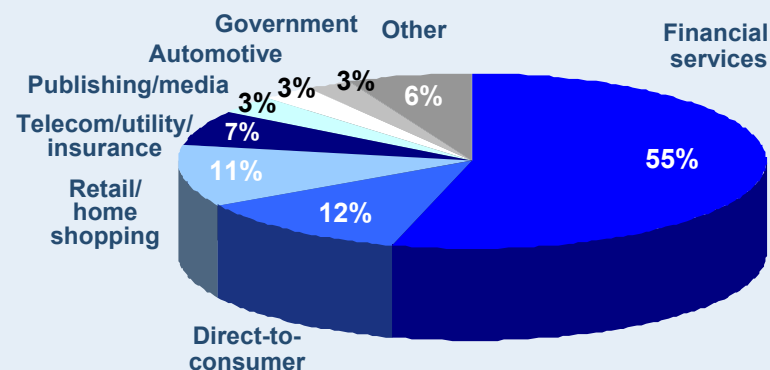
By customer

FY06 revenue



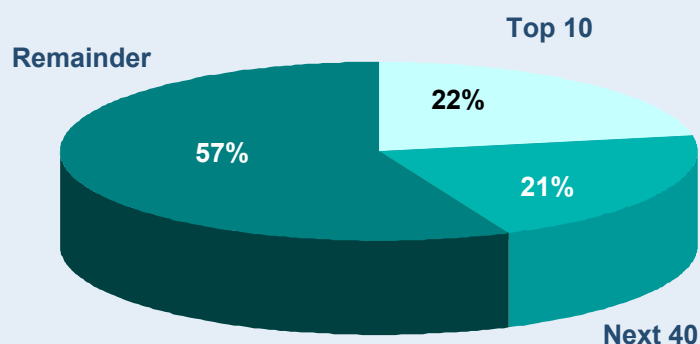
By sector

FY06 revenue



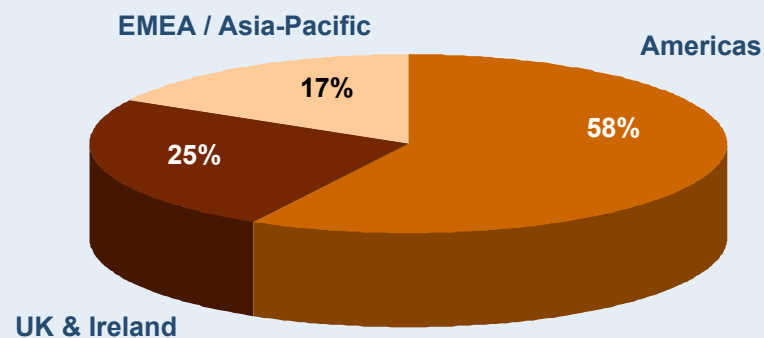
By client

FY06 revenue



By geography

FY06 revenue



Not overly dependent on any one geography, sector or client

# Our principal activities



## Credit Services

Help clients lend profitably to businesses and consumers, maximising revenue and minimising risk

Experian average  
organic growth  
2004-06

7%

## Decision Analytics

Help clients with specialist software and analytics to make business critical decisions in credit area

12%

## Marketing Solutions

Help clients to acquire new customers and develop and manage relationships with existing customers

6%

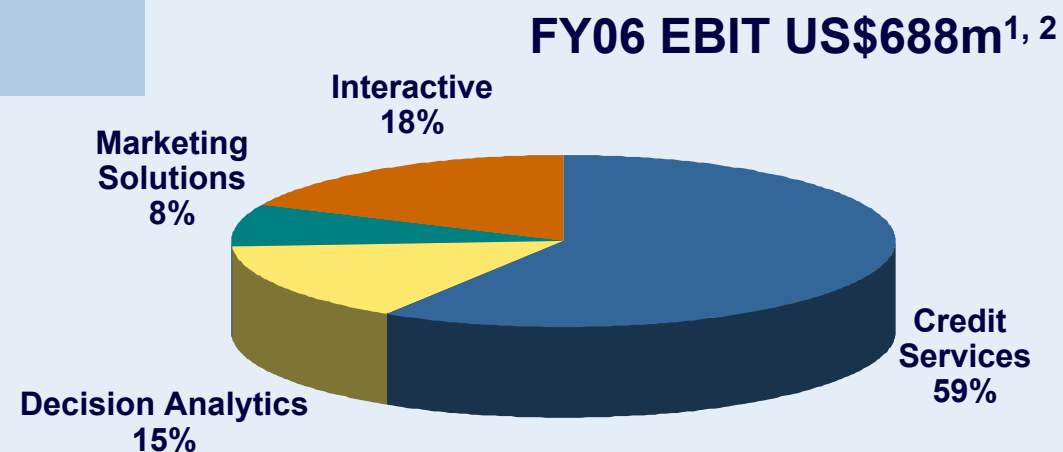
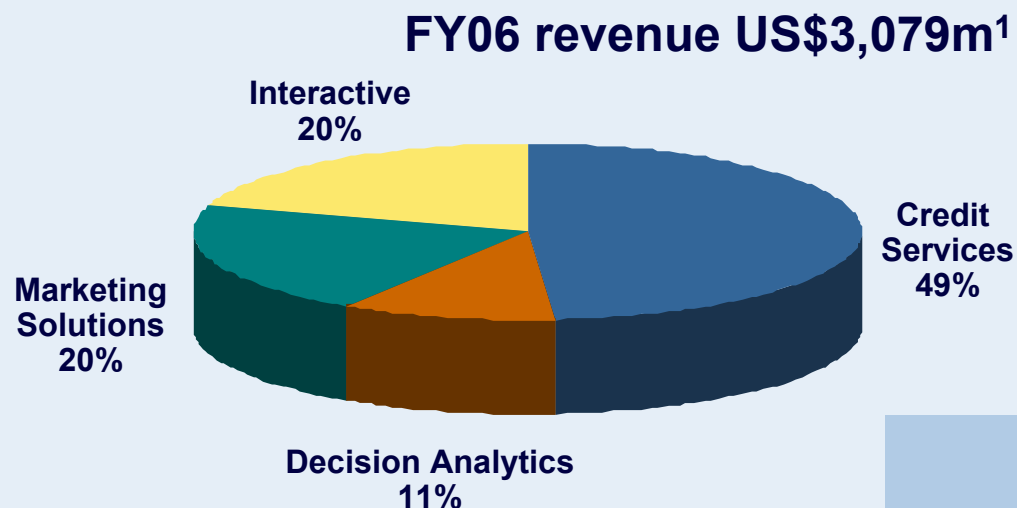
## Interactive

Help consumers connect with companies over the Internet to sell products from our clients or from Experian

31%

**Balanced growth portfolio**

# Our principal activities



**Notes:**

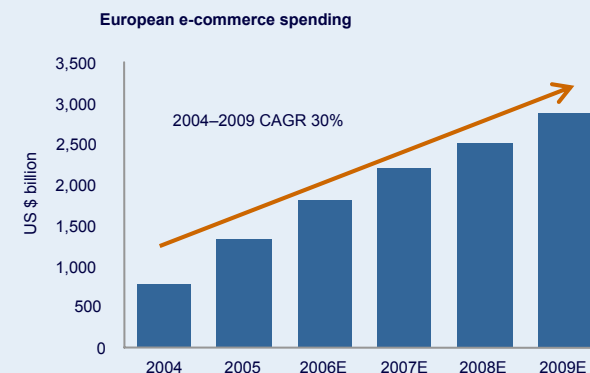
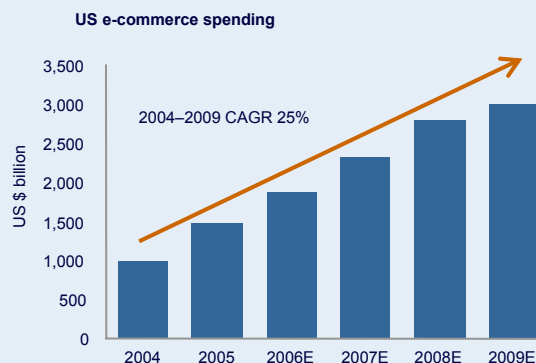
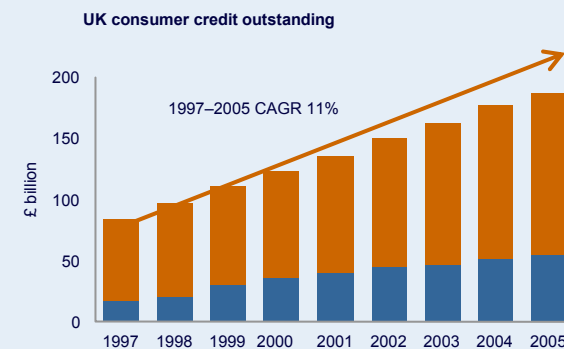
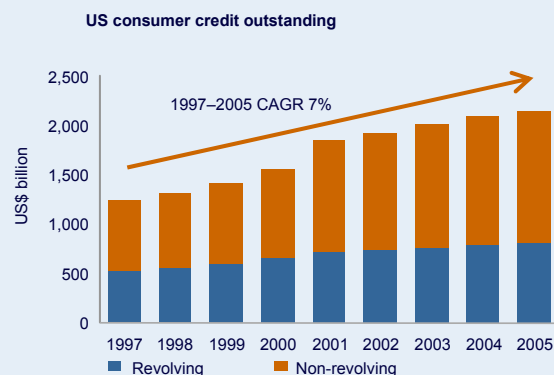
- 1 Continuing activities only
- 2 Divisional split calculated excluding central costs and FARES

**Business portfolio provides a balanced growth profile**

# Operating in growth markets



- **Global growth in consumer credit**
- **Increase in Internet use by consumers and businesses**
- **Increase in multi-channel marketing**
- **Increase in demand from new vertical markets**
- **Increase in demand from new and emerging high growth geographies**



# Executing on our growth plans

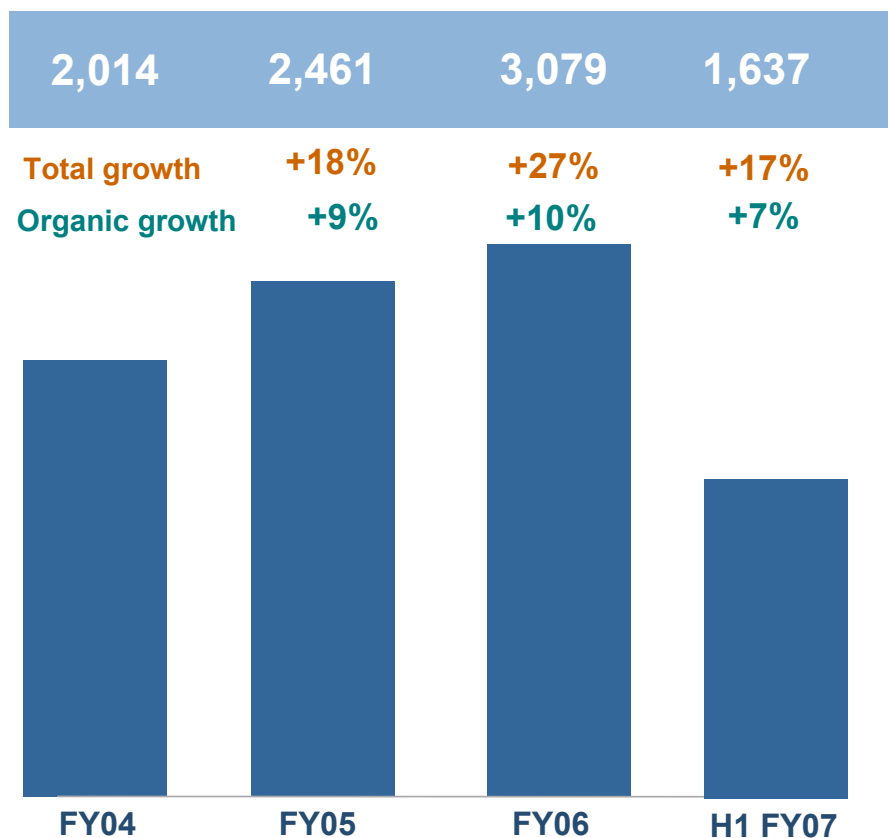


- **Driving organic growth**
  - Deeper client relationships
  - Geographic expansion
  - Product innovation
  - Vertical expansion
- **Growth accelerated via complementary acquisitions**
- **Delivering operating leverage to maintain or improve margins**

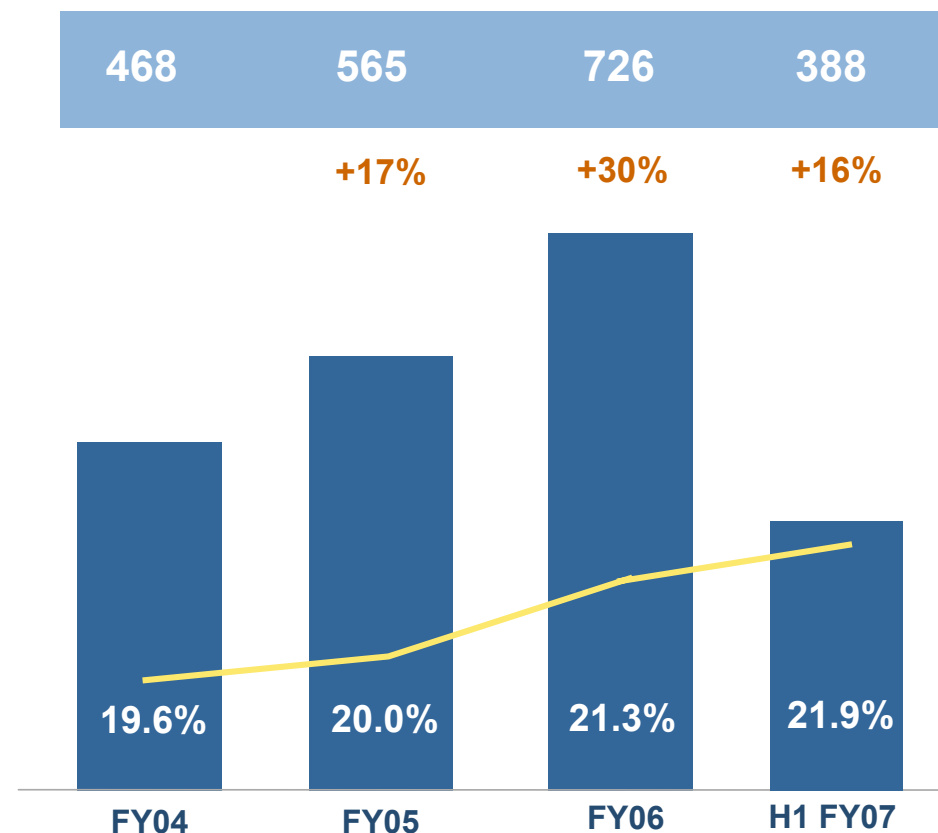
# Strong sales and profit growth



## Revenue \$m



## EBIT \$m and margin



### Notes:

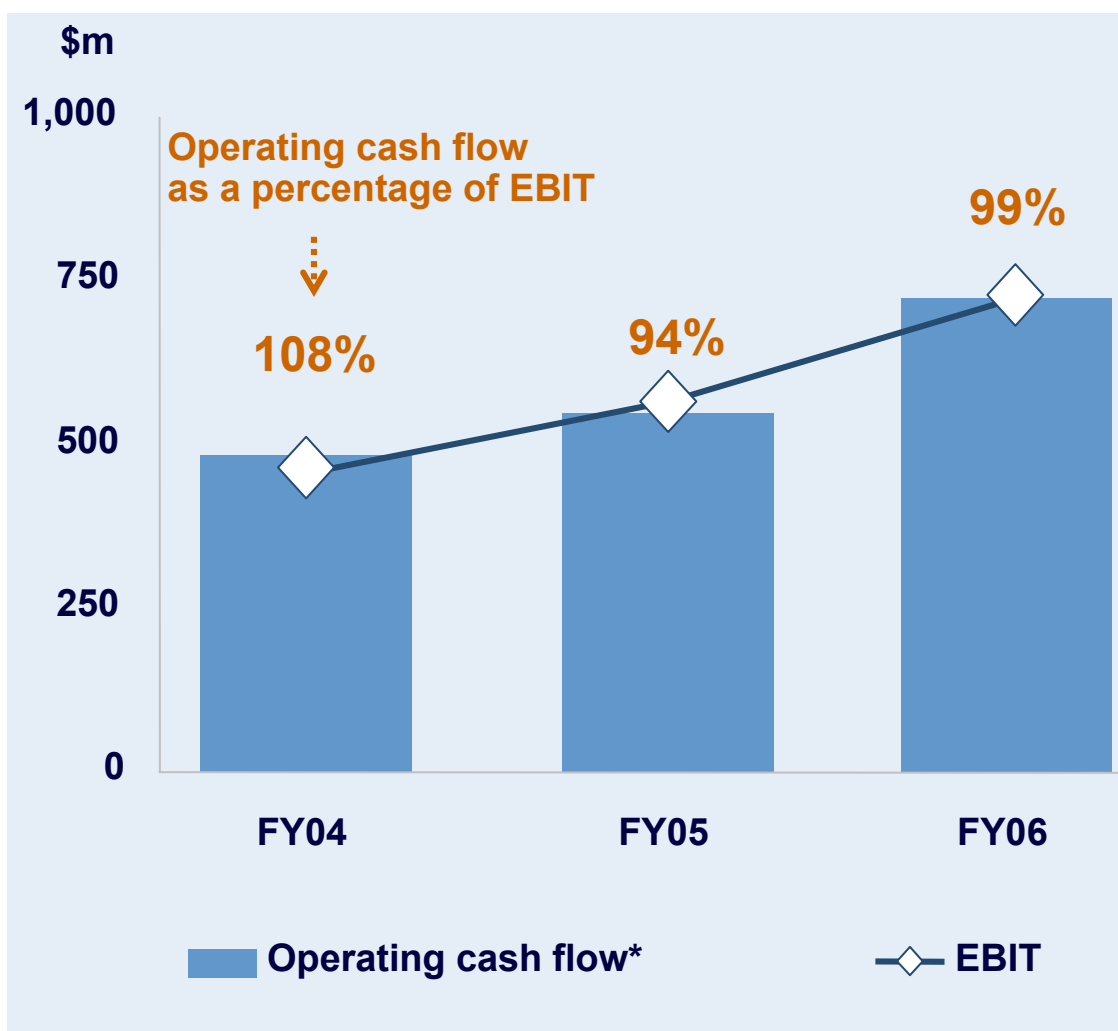
FY05 onwards under IFRS

Global continuing revenue and EBIT only

Growth rates at constant currency and for continuing activities only

FY07 excludes results from Metareward and UK account processing (included in all other years)

# Highly cash generative



- Goal is to continue converting at least 85% of EBIT to cash
- Estimated effective tax rate of 23% on benchmark PBT
- Raised \$1.4bn to give net debt of c.\$1.6bn at time of demerger
  - Giving flexibility to fund future acquisitions (average of c.\$675m p.a. spent in the last four years)
- Supporting BBB+/Baa1 credit rating

\* Operating cash flow = EBIT less trading working capital, add depreciation/amortisation, less capital expenditure and less retained in associate

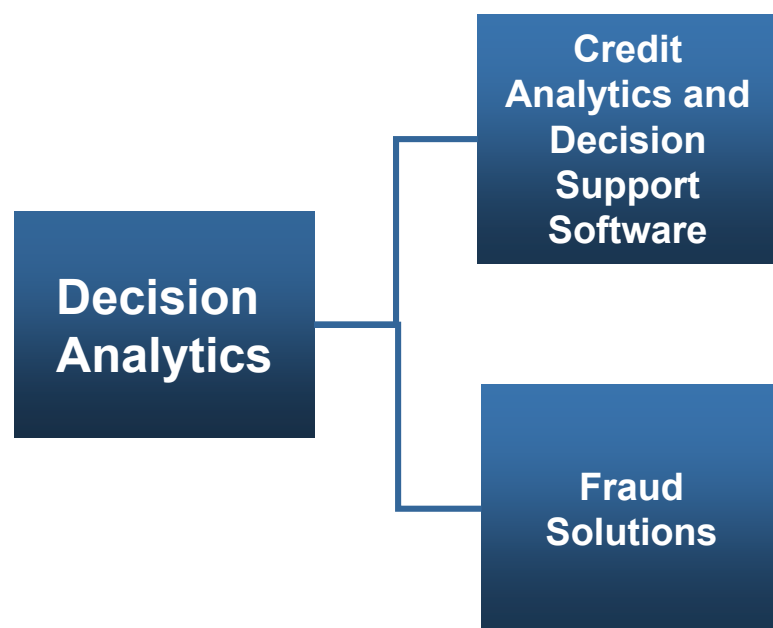
# Driving organic growth

- Decision Analytics
- Interactive

# Decision Analytics – overview



**FY06 revenue: US\$325m, FY06 EBIT: US\$102m**



- Strategic contribution to client's business
  - Analytics to predict customer behaviour
  - Application scoring, behavioural scoring and propensity models
  - Bespoke and customised software and hosted solutions to enable clients to implement customer strategies
- 
- Detection of fraud in the customer acquisition process
  - Monitoring of account behaviour to detect fraudulent activity
  - Anti-money laundering solutions

**Providing strategic input to our clients' business**

# Decision Analytics – business model



## Business overview

- Strategic contribution to client's business
- Credit risk and fraud management through predictive analytics, consultancy and software solutions

HSBC



## Revenue model

- Value proposition / ROI sale
- Medium to long-term contracts
- Strong recurring revenue model



## Key clients

- HSBC, ABN AMRO, Bank of America, Orange, Vodafone, Barclaycard, Kookmin, JCB, GE, Dell, Lloyds TSB, Citibank, Banco Santander



# Decision Analytics – key growth drivers



## Deeper client relationships

- Gaining share in US with H1 sales up 26%
- Bank of America win: multiple Experian products, enterprise-wide



## Product innovation

- Continue to innovate to meet client needs
  - Precise ID in US
  - Insolvency scores in UK

Precise ID<sup>SM</sup>

## Geographic expansion

- Further significant growth in EMEA/Asia Pacific, sales up 27% in H1

# Interactive – overview

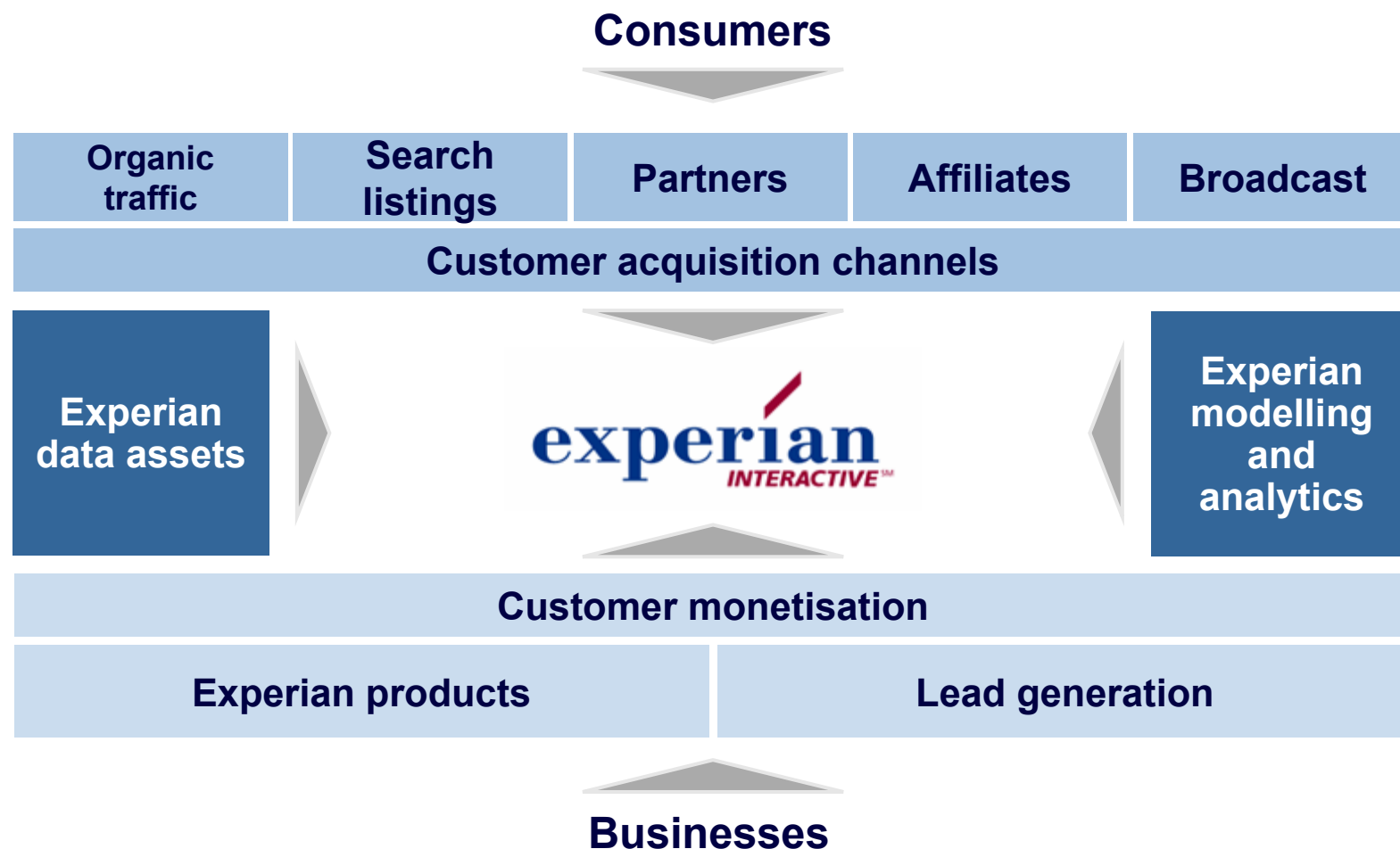


FY06 revenue: US\$628m, FY06 EBIT: US\$122m



Connecting consumers with companies over the Internet

# Interactive business model – our competitive advantage



**Connecting consumers with businesses, maximising client  
returns on marketing spend**

# Interactive – key growth drivers



## Driving organic growth

- Secular channel switch to Internet continues
- Improving retention in Consumer Direct
- Improving conversion rates in lead generation



## Operating leverage

- Driving synergies within Interactive and within Experian
  - Using scale and expertise to increase returns from customer acquisition spend



## Geographic expansion

- Success of UK CreditExpert
- Increasing investment in PriceGrabber UK



# Experian – the global leader in information solutions



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