

Data



Decisions



Distribution



**10 September 2007
Bear Stearns
Investor Luncheon**

Introduction to Experian



Paul Brooks, CFO

Understanding our business



Data



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

Decisions



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

Distribution

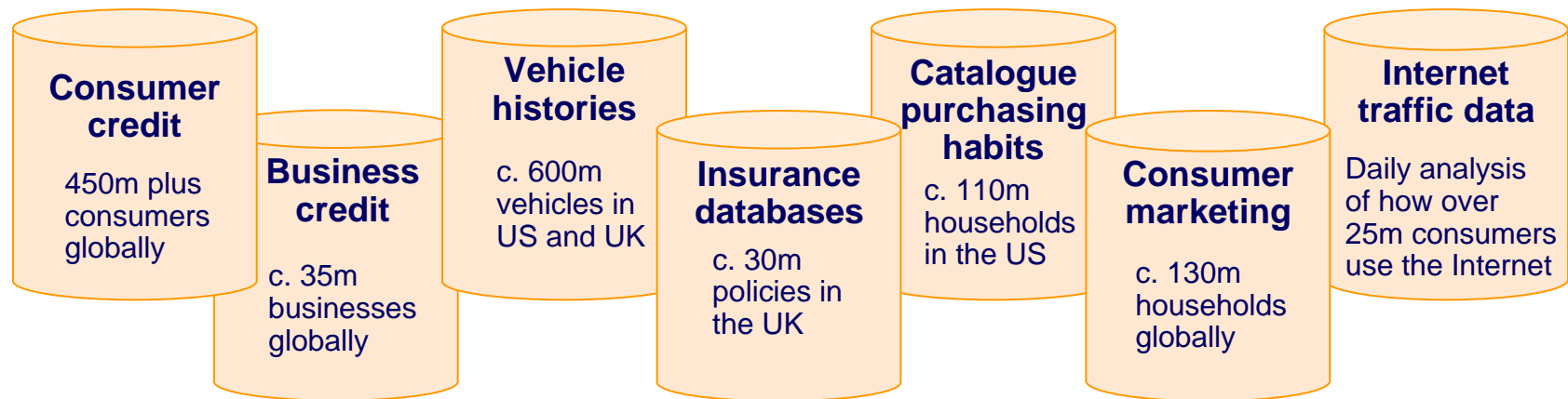


**A broad range of
products and services
delivered to
consumers and
businesses across
many vertical sectors
and geographies**



Data

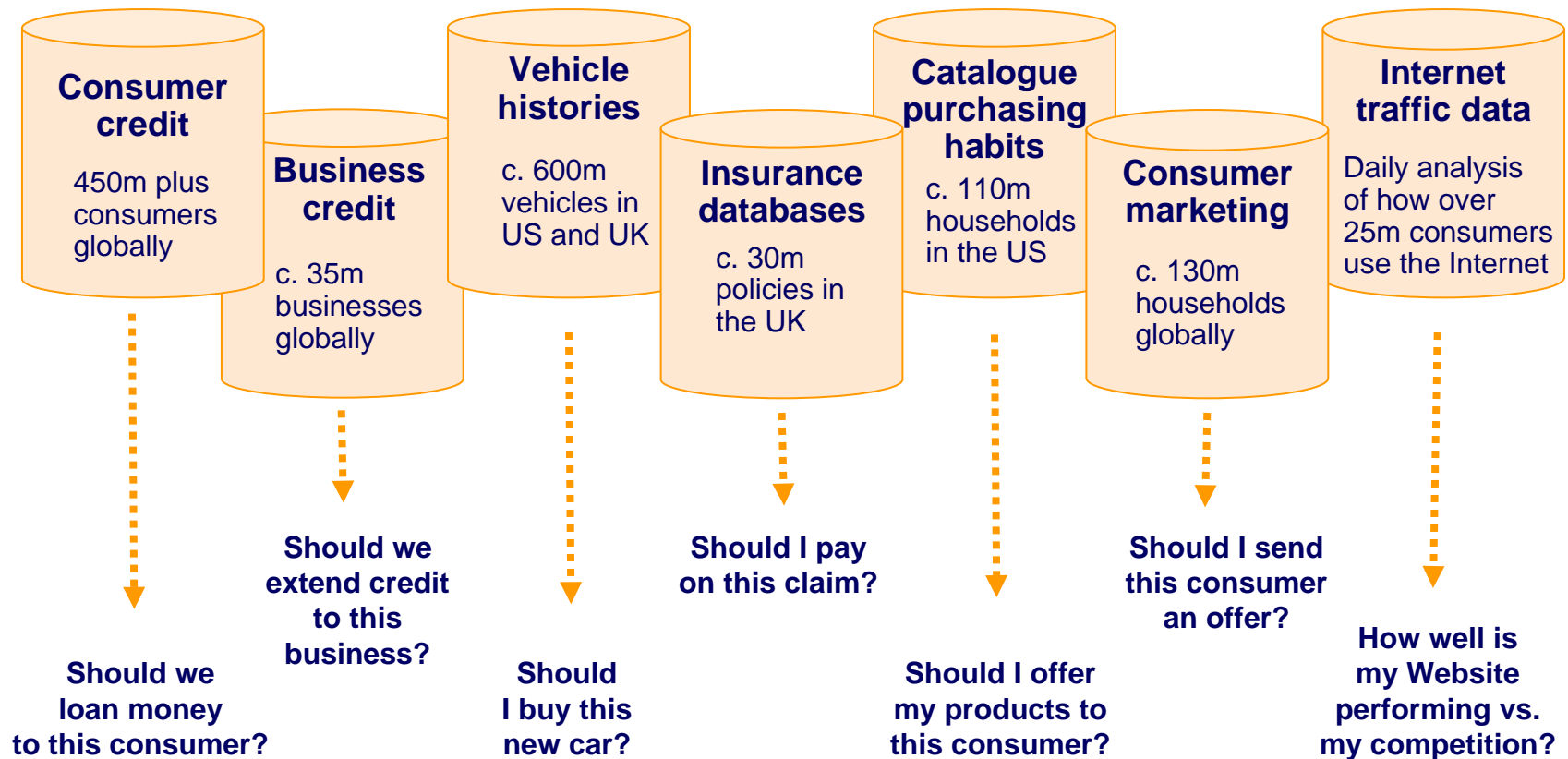
The core of our business



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

Decisions

Turning data into critical decisions



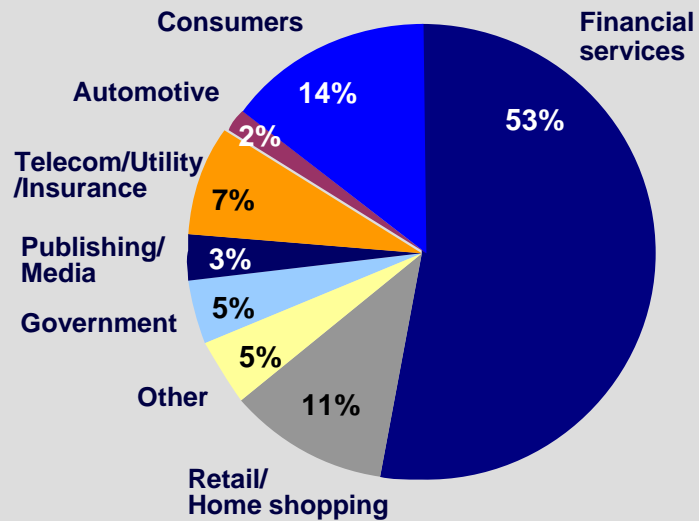
Distribution

Global and diversified offer



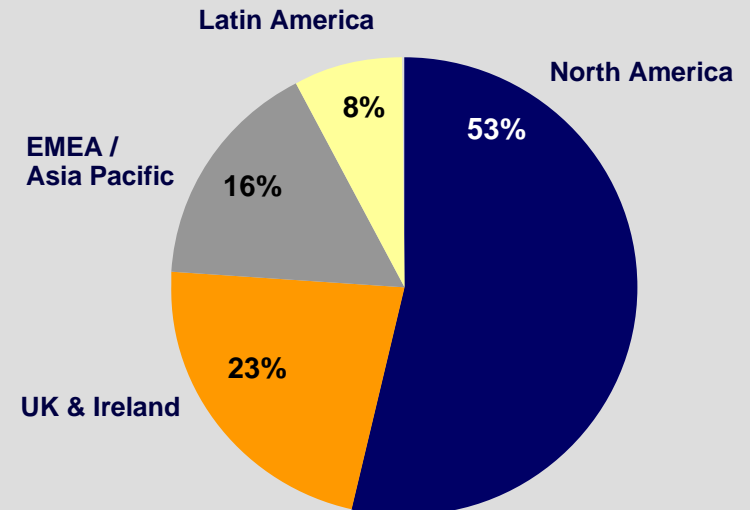
By sector

FY07 sales



By geography

FY07 pro forma sales¹

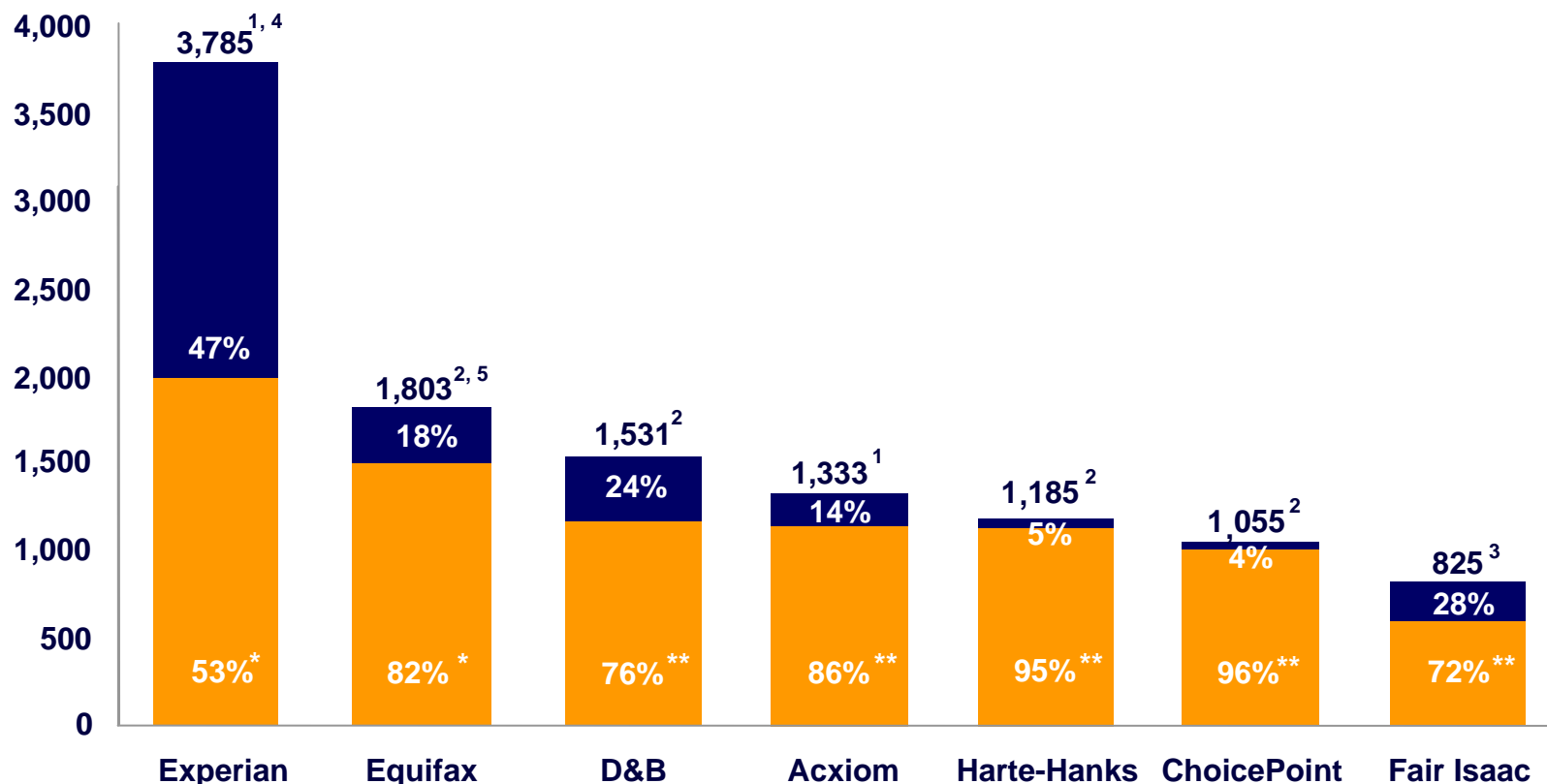


¹ Proforma 2007 sales including Serasa. Serasa under Brazilian GAAP at historical average rates (FX R\$:\$2.15)

Unparalleled global reach



Global revenue \$ million



Notes:

* North America only

** US only

TransUnion is excluded from this analysis due to limited available information

1. March 2007

2. December 2006

3. September 2006

4. Includes revenues for Serasa, proforma to March 2007, under Brazilian GAAP at historical average rates (FX R\$:\$2.15)

5. EFX reported TALX proforma revenues of \$257m in 2006 in the Equifax S-4 filing

■ America ■ International

Source: Latest full year revenue, company 10K



Our objectives



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

Our principal activities



		% of pro forma sales FY07
Credit Services	Help clients lend profitably to businesses and consumers, maximizing revenue and minimizing risk	49%
Decision Analytics	Help clients with specialist software and analytics to make business critical decisions in credit area	10%
Marketing Solutions	Help clients to acquire new customers and develop and manage relationships with existing customers	20%
Interactive	Help consumers connect with companies over the Internet to sell products from our clients or from Experian	21%

Credit Services

Global leadership



FY07 revenue: \$1,520m, EBIT: \$482m, 3% organic sales growth

Countercyclicality



- Shift in client spend from customer acquisition to customer management

Geographic expansion



- Excellent prospects for growth in emerging markets
- June 2007 acquisition of Serasa establishes Experian as the global market leader

Vertical expansion



- Strong growth in automotive information in US, UK and Italy
- Further focus on new verticals, as example UK public sector

Decision Analytics

Global deployment



FY07 revenue: \$392m, EBIT: \$136m, 15% organic sales growth

Deeper client relationships



- Gaining share at enterprise level, e.g. Bank of America
- Expanding with HSBC and GE

New products



- PreciseID fraud wins in US
- Hunter wins in UK

Geographic expansion



- Normally first point of entry into new geographies
- New wins in Asia Pac
- Significant progress in fraud prevention in Spain

Marketing Solutions

Transforming our prospects



FY07 revenue: \$728m, EBIT: \$65m, flat organic sales growth

Evolving the portfolio



- Highly encouraging progress in newer areas
- Offsetting declines in traditional areas

UK restructuring



- Creating a new client-facing organisation

Complementary acquisitions



- Hitwise: leader in online marketing intelligence
 - Data rich, global potential
 - High growth, attractive model

Interactive

Creating competitive distinction



FY07 revenue: \$784m, EBIT: \$173m, 23% organic sales growth

**Market leader in
Consumer Direct**



- Membership growth in US and UK
- Improving retention rates

**Driving organic
growth in lead
generation**



- Providing online marketing leads across multiple verticals from a single platform

**LowerMyBills: rapid
response to market
downturn**



- Optimizing advertising spend
- Enhanced leads
- Diversifying product offering

Strong long-term performance

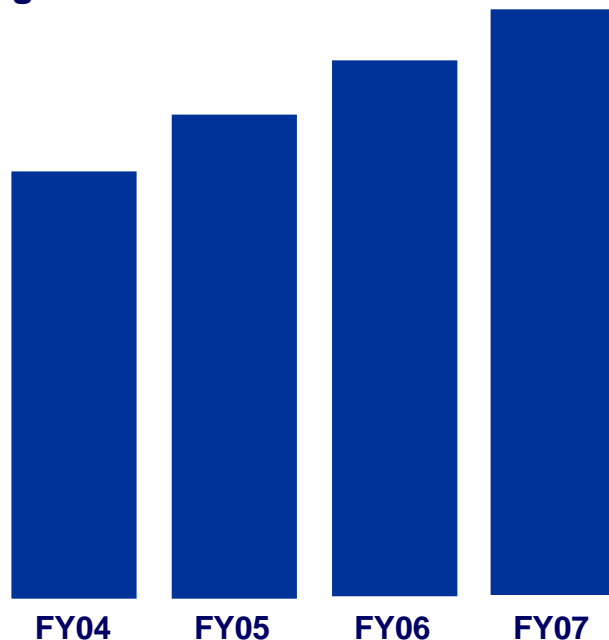


Sales \$m

2,014	2,461	2,930	3,424
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Total growth **+18%** **+30%** **+14%**

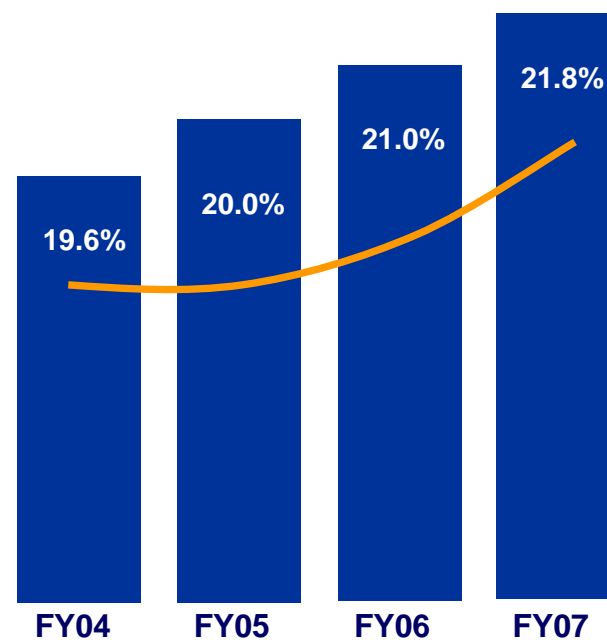
Organic growth **+9%** **+12%** **+8%**



EBIT \$m and margin

468	565	685	808
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+17% **+28%** **+16%**



FY05 onwards under IFRS

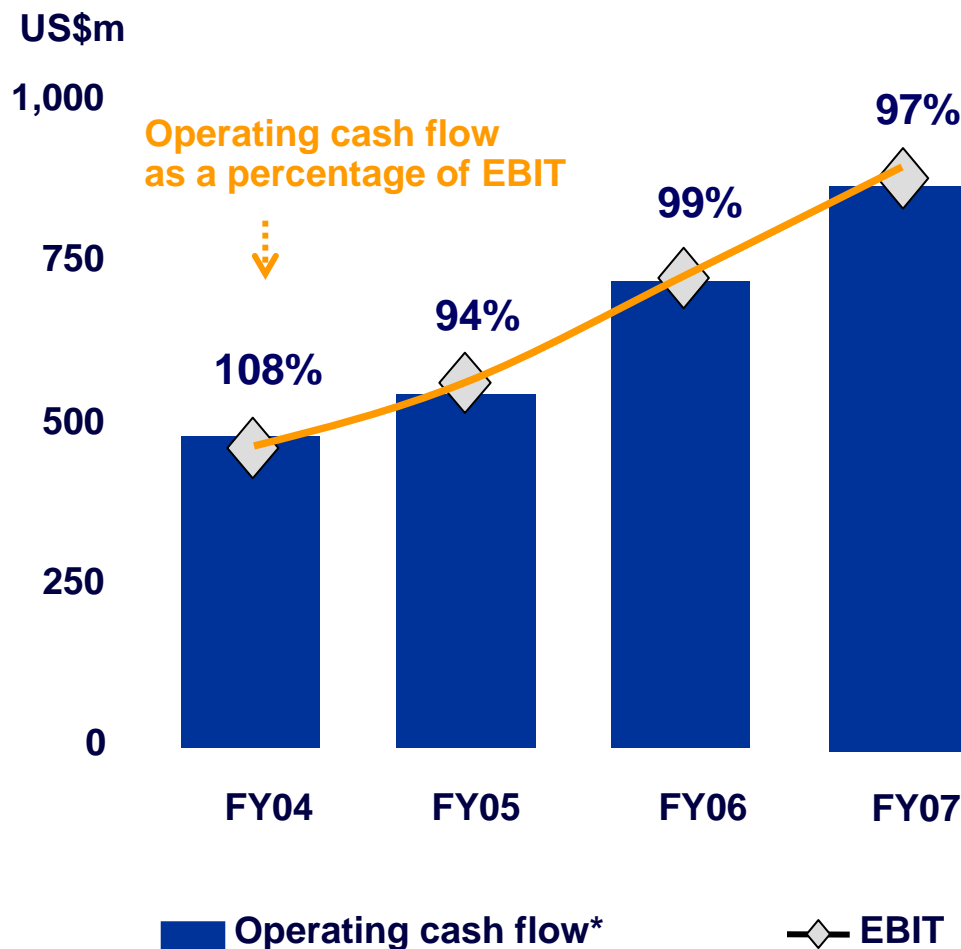
Global continuing sales and EBIT only

Growth at constant currency and for continuing activities

EBIT margin excluding FARES

FY06 and FY07 adjusted to exclude MetaReward and UK account processing

Highly cash generative

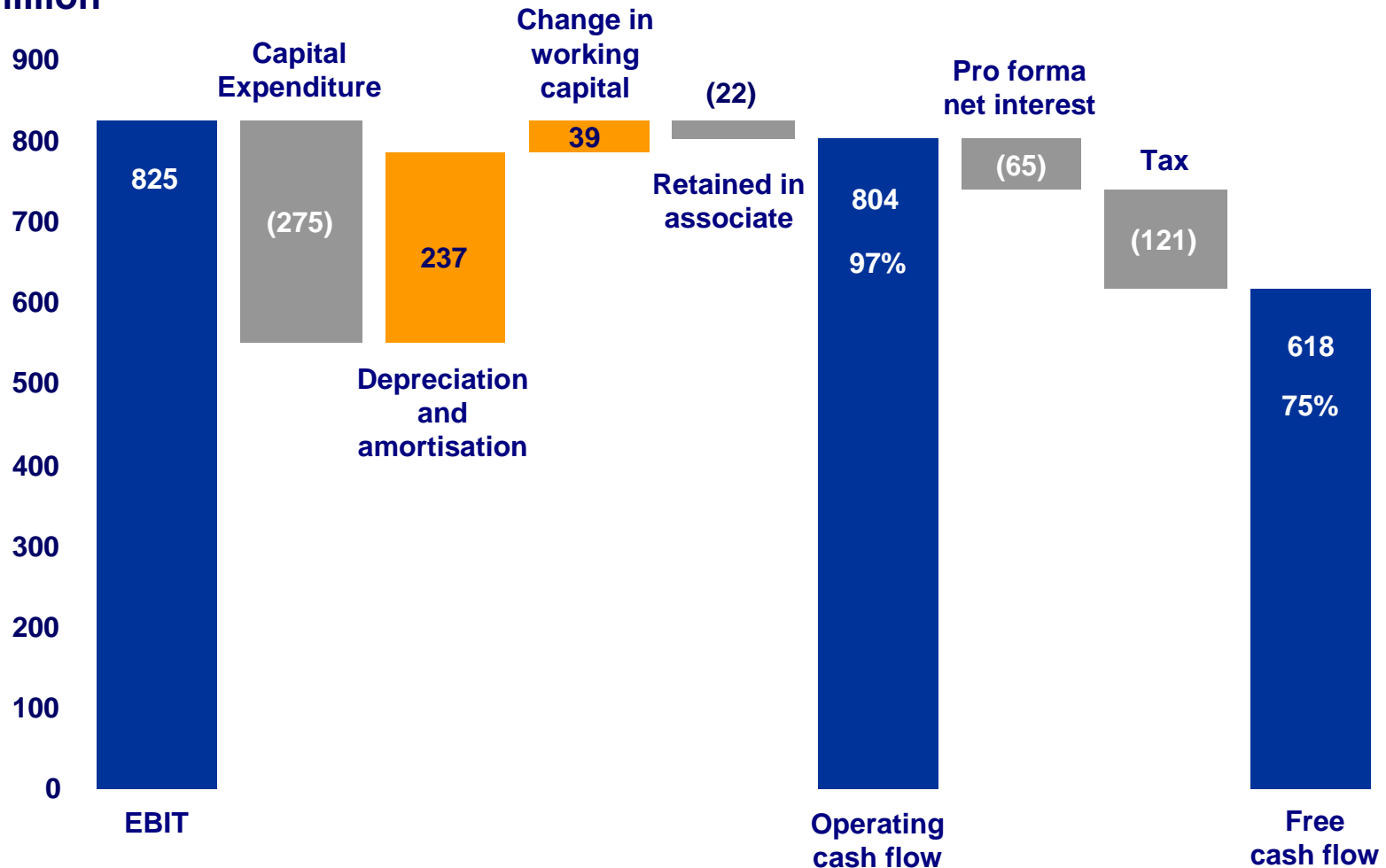


- Goal is to convert at least 85% of EBIT to cash
- Estimated effective tax rate of 23% on benchmark PBT
- Net debt post Serasa transaction of c. \$3.0bn
 - BBB+/Baa1 credit rating

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

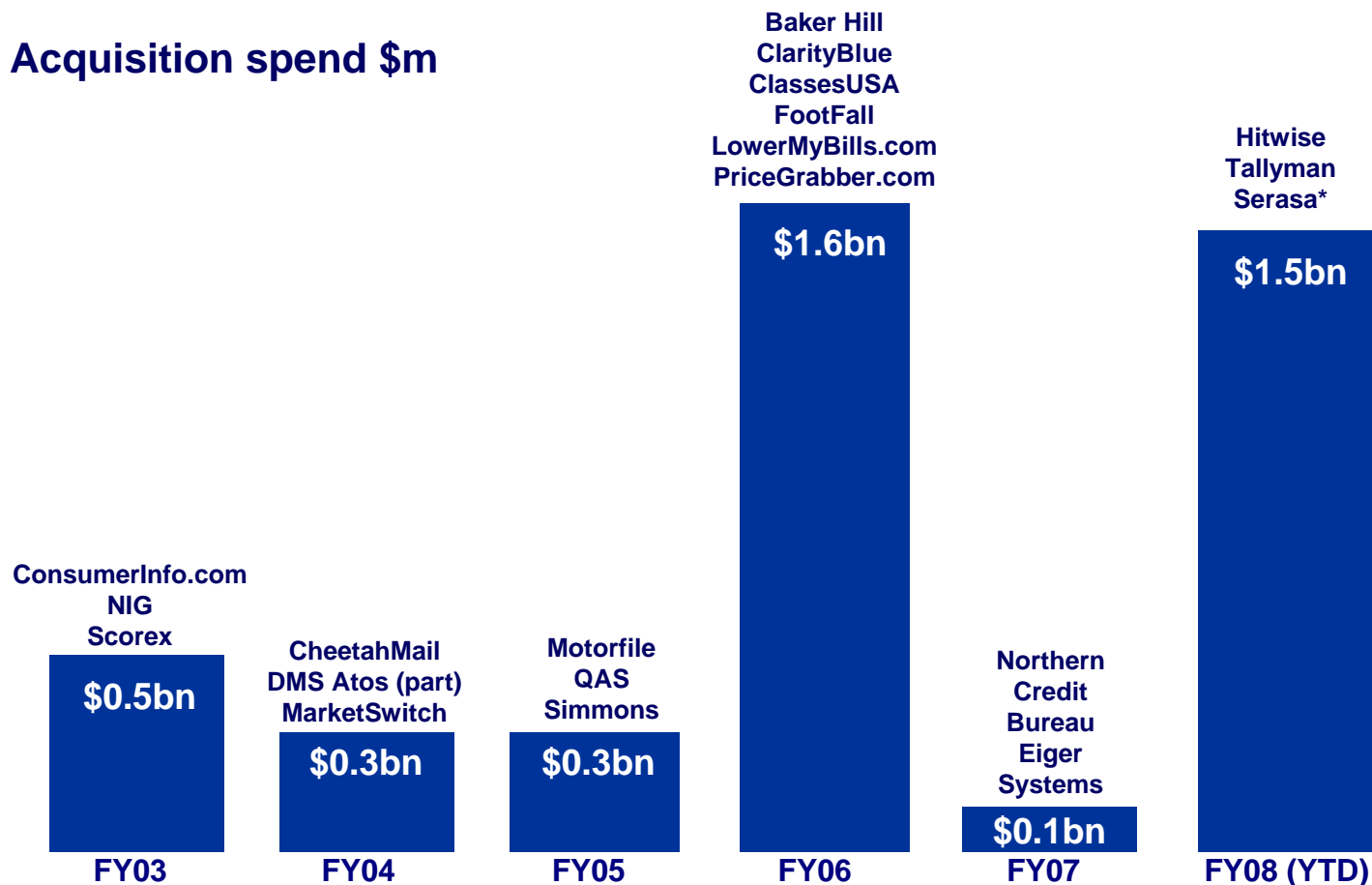
FY07 pro forma cash flow

\$ million



Acquisition investment

Acquisition spend \$m



*Initial 65% stake in Serasa

- Acquisitions in four years to March 2006 delivered double-digit post-tax returns in FY07

Q1 Trading Update



Three months to 30 June
\$ million

	Total growth % At actual exchange rates	Organic growth % At constant exchange rates
Continuing activities only		
Americas	8%	7%
UK and Ireland	17%	6%
EMEA/Asia Pacific	17%	7%
Total Experian	11%	7%

Performance highlights:

- US Credit Services delivered mid single-digit organic sales growth
- UK & Ireland Credit Services delivered low single-digit organic sales growth despite tough environment
- Decision Analytics continued to grow strongly in emerging markets
- Encouraging progress in Americas Marketing Solutions, with return to low single-digit growth
- UK & Ireland Marketing Solutions returned to growth as previously disclosed integration process nears completion
- Interactive sales in UK & Ireland nearly doubled year-on-year

Introduction to Experian



Mark Zablan, Group President Marketing Solutions



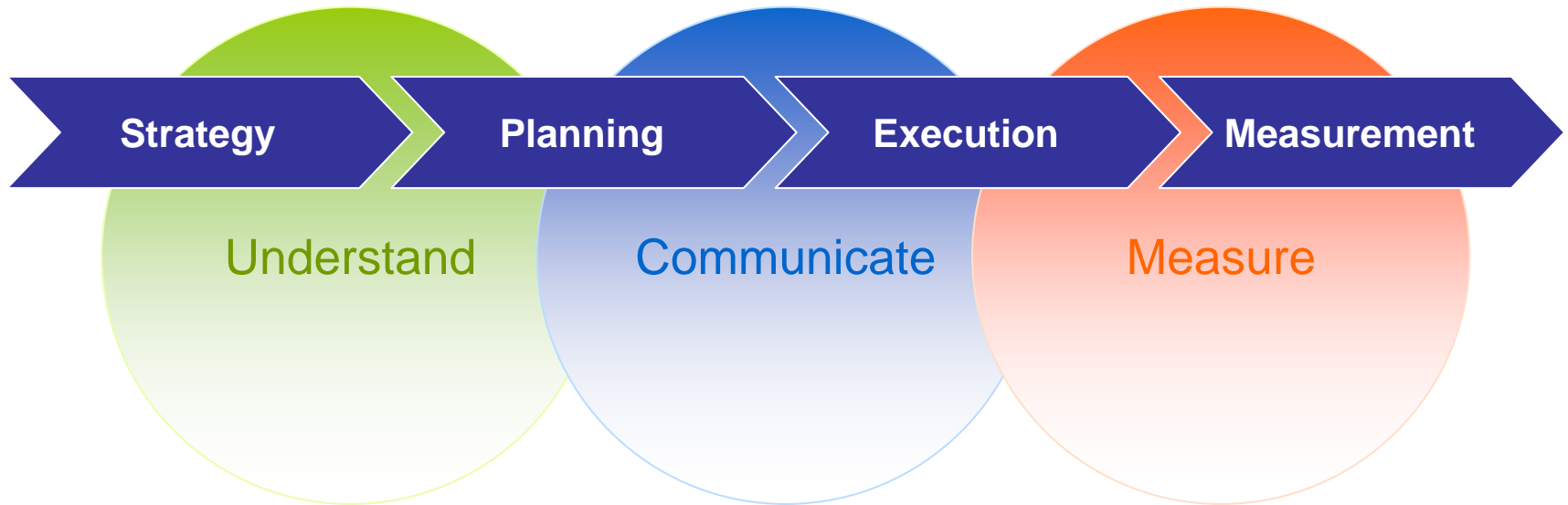
Vision for Experian Marketing Services...



...To help our clients sell more
of their products to customers efficiently
and effectively

The marketing value chain

Our clients' marketing process:



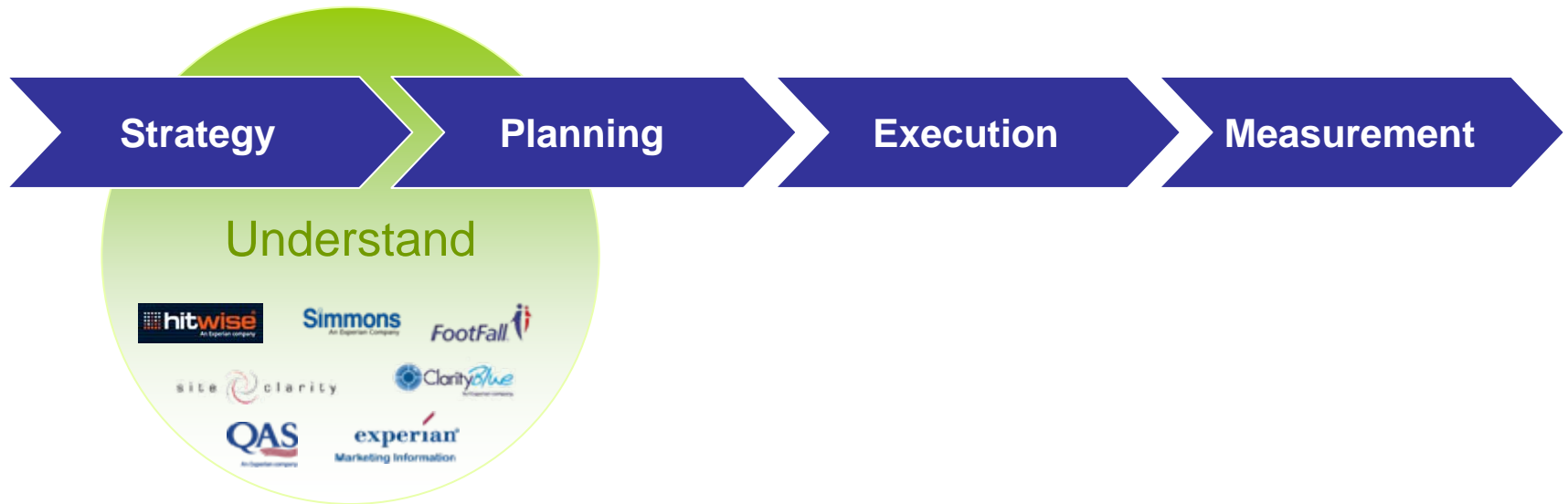
Client challenges:

Getting a deeper
understanding
of customers

Figuring out
how best to
communicate
with them

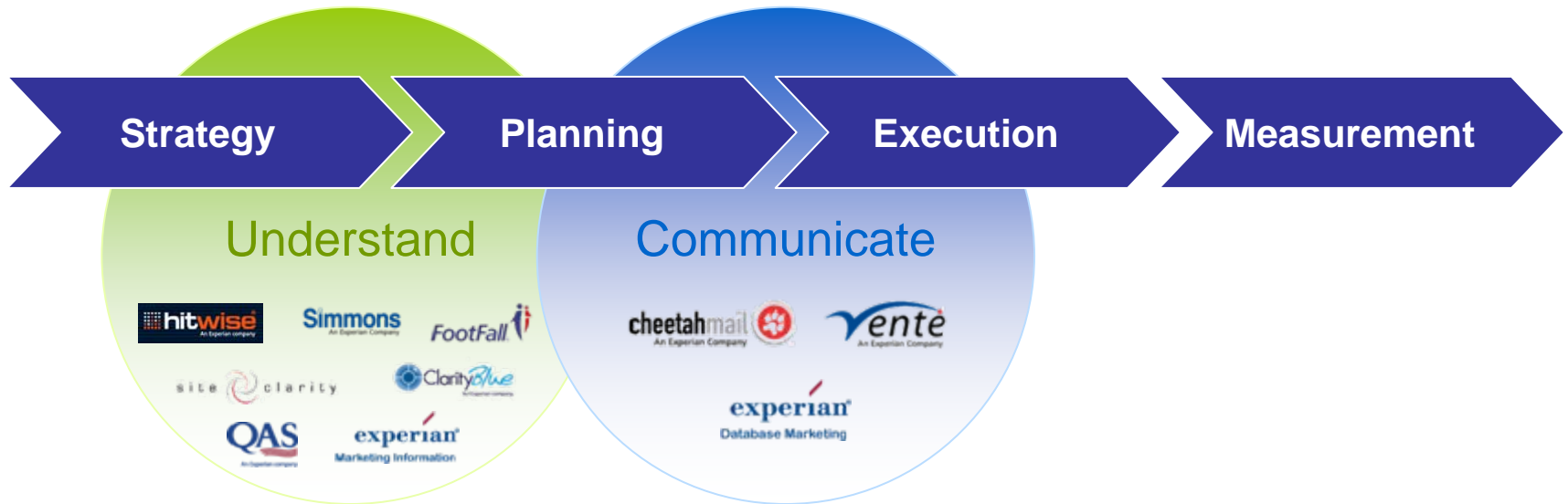
And **measuring**
the impact
on their business

We help our clients **understand** *their* customers



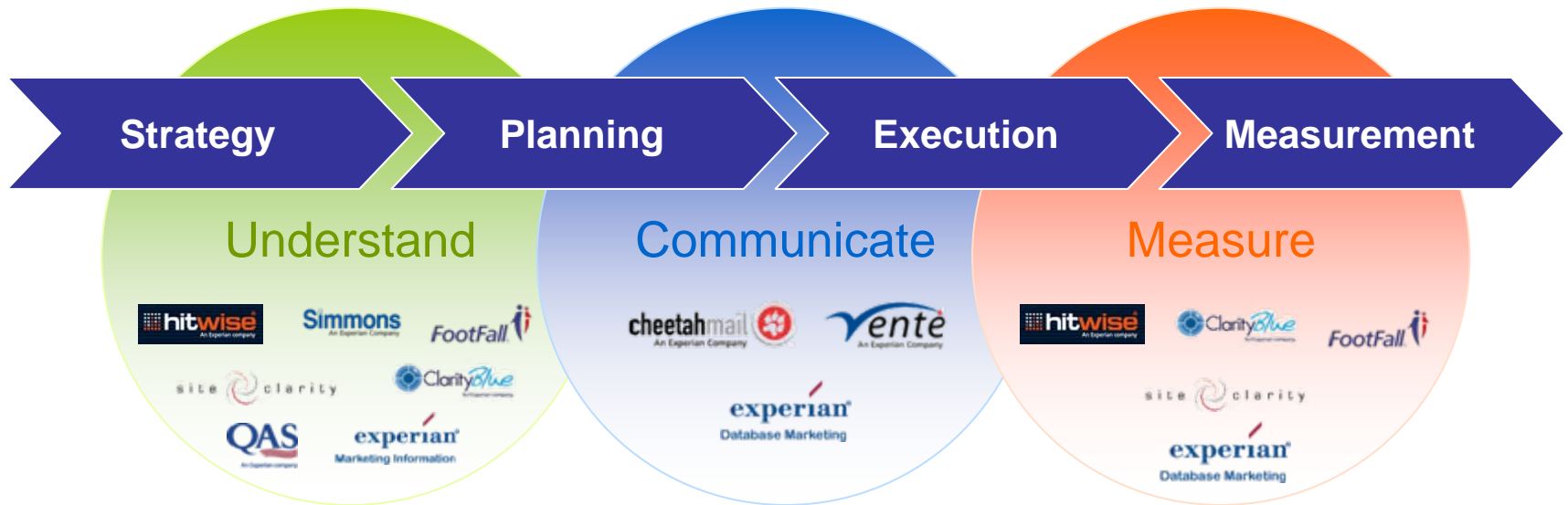
- **Consumer demographic, lifestyle and transactional information**
- **Commercial demographic information**
- **Syndicated consumer behavior and attitude research**
- **Online behaviors and activities**
- **Segmentation and modeling**
- **Name and address quality software**

We help our clients **understand** and communicate with *their* customers



- **Multi-channel marketing databases**
- **Contact strategy and optimization**
- **Email services**
- **Online consumer surveys**
- **Addressable advertising**

We help our client **understand** and communicate
with *their* customers and **measure results**



- Integrated marketing services
- Web analytics
- Online competitive intelligence
- In-store traffic measurement
- Campaign response analysis

The Experian Marketing Services difference

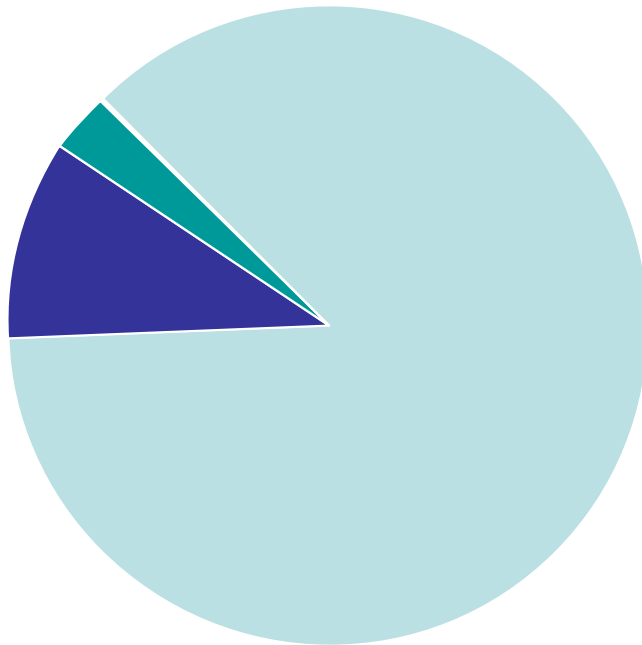


- **Experian Marketing Services is uniquely positioned to meet the needs for our clients**
 - **Only marketing services provider with this breadth of capabilities**
 - **Ability to combine these capabilities to meet the unique needs of each client**
 - **Highest quality information and data management capabilities in the industry**

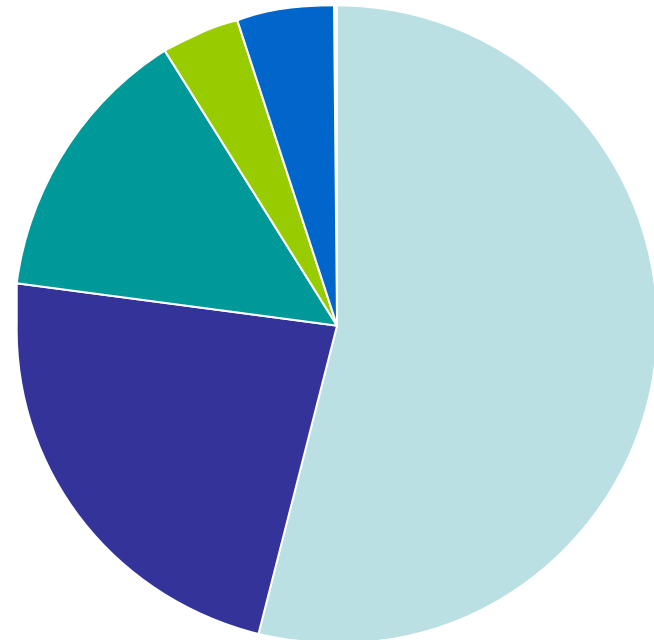
Experian Americas product mix comparison 2005 vs. 2008



2005 Mix



2008 Mix



Q & A



Appendix



Sales by geography

Twelve months to 31 March

\$ million

Sales	2007	2006	Total growth	Organic growth
Americas	1,990	1,731	15%	8%
UK and Ireland	843	677	17%	7%
EMEA/Asia Pacific	591	522	8%	7%
Total sales	3,424	2,930	14%	8%

- Strong organic sales growth across all three geographies
- Acquisitions contributed 6% to total sales growth

EBIT by geography

Twelve months to 31 March

\$ million

	2007	2006	Total growth
Americas – direct business	508	404	26%
UK and Ireland	221	179	16%
EMEA/Asia Pacific	74	64	11%
UK restructuring charge	(8)	-	na
Central activities	(47)	(31)	na
Sub-total - direct	747	616	19%
FARES	61	69	(11%)
Total EBIT	808	685	16%
EBIT margin			
Americas	25.5%	23.3%	
UK and Ireland	26.2%	26.4%	
EMEA/Asia Pacific	12.5%	12.3%	
Total EBIT margin	21.8%	21.0%	

- Strong margin progression in Americas
- UK and Ireland reflects first time inclusion of lower margin ClarityBlue
- Growth in EMEA/Asia Pacific despite continued investment
- \$8m restructuring charge reflects UK Marketing Solutions reorganisation

All figures above on continuing basis
Growth at constant currency
EBIT margin excluding FARES

Credit Services



Twelve months to 31 March

\$ million

Sales	2007	2006	Total growth	Organic growth
Americas	804	766	5%	3%
UK and Ireland	266	245	3%	3%
EMEA/Asia Pacific	450	410	5%	4%
Total sales	1,520	1,420	4%	3%
EBIT – direct business	420	371	11%	
FARES	61	69	(11%)	
Total EBIT	482	440	8%	
EBIT margin	27.6%	26.1%		

- Good performance in US against tough comparatives
- UK consumer market challenging; good growth in business information
- Margin uplift reflects operating leverage and affiliate contribution

All figures above on continuing basis
Growth at constant currency
EBIT margin excluding FARES

Decision Analytics

Twelve months to 31 March

\$ million

Sales	2007	2006	Total growth	Organic growth
Americas	82	63	29%	29%
UK and Ireland	215	185	9%	8%
EMEA/Asia Pacific	95	76	21%	18%
Total sales	392	325	16%	15%
EBIT	136	102	27%	
EBIT margin	34.7%	31.5%		

- Further excellent growth driven by:
 - Increased market penetration in Americas
 - Strong performance across the board in UK and Ireland
 - Strength in emerging markets, with major new client wins
- Exceptional margin improvement

Marketing Solutions

Twelve months to 31 March

\$ million

Sales	2007	2006	Total growth	Organic growth
Americas	353	355	nc	(2%)
UK and Ireland	329	236	31%	1%
EMEA/Asia Pacific	46	36	23%	9%
Total sales	728	627	13%	nc
EBIT	73	57	24%	
UK restructuring charge	(8)	-		
EBIT	65	57	10%	
EBIT margin	10.0%	9.1%		

- Business still in transition
- Strong performance in US research and digital services
- Decline in traditional marketing services in US
- Restructuring in US and UK
- Margin reflects cost actions in traditional businesses and mix effect

Growth at constant currency
EBIT margin excluding restructuring charge

Twelve months to 31 March

\$ million

Sales	2007	2006	Total growth	Organic growth
Americas	751	547	37%	20%
UK and Ireland	33	11	176%	176%
Total sales	784	558	40%	23%
EBIT	173	117	50%	
EBIT margin	22.1%	21.0%		

- Excellent growth in Consumer Direct, PriceGrabber and education vertical
- Good profit performance from LowerMyBills despite significant downturn in US sub-prime lending market

Group EBIT

Twelve months to 31 March
\$ million

	2007	2006
EBIT before central activities	855	716
Central activities	(47)	(31)
EBIT – continuing activities	808	685
Discontinuing activities	17	42
EBIT	825	727

- Central costs partially reflect historic GUS allocations
- Discontinuing activities are UK account processing and US incentive marketing business

Pro forma income statement

Twelve months to 31 March

\$ million

	As reported	Pro forma adjustment	Pro forma results
EBIT	825		825
Net interest	(111)	46	(65)
Benchmark PBT	714	46	760
Benchmark taxation	(160)	(15)	(175)
Benchmark profit after tax	554		585
Benchmark EPS	59.7		58.3
Benchmark tax rate	22.4%		23.0%
Weighted average number of ordinary shares (million)	927		1,003

- **Pro forma net interest charge of \$65m (H1 \$30m; H2 \$35m)**
- **Pro forma benchmark EPS of 58.3 cents**
- **Benchmark tax rate of 23.0%**

Benchmark PBT: profit before amortisation of acquisition intangibles, goodwill impairments, charges in respect of demerger-related equity incentive plans, exceptional items, financing fair value remeasurements and taxation. It includes Experian's share of pre-tax profits of associates.

Operating cash flow

Twelve months to 31 March

\$ million

	2007	2006
EBIT	825	727
Depreciation and amortisation	237	204
Capital expenditure	(275)	(212)
Change in working capital	39	18
Retained in associate	(22)	(20)
Operating cash flow	804	717
Operating cash flow %	97%	99%

Net debt at 31 March 2007

(1,408)

- Continued strong cash conversion
- Capital expenditure includes \$20m relating to accelerated technology spend on data centre consolidation in the US
- Acquisition spend of \$118m

Income statement

Twelve months to 31 March
\$ million

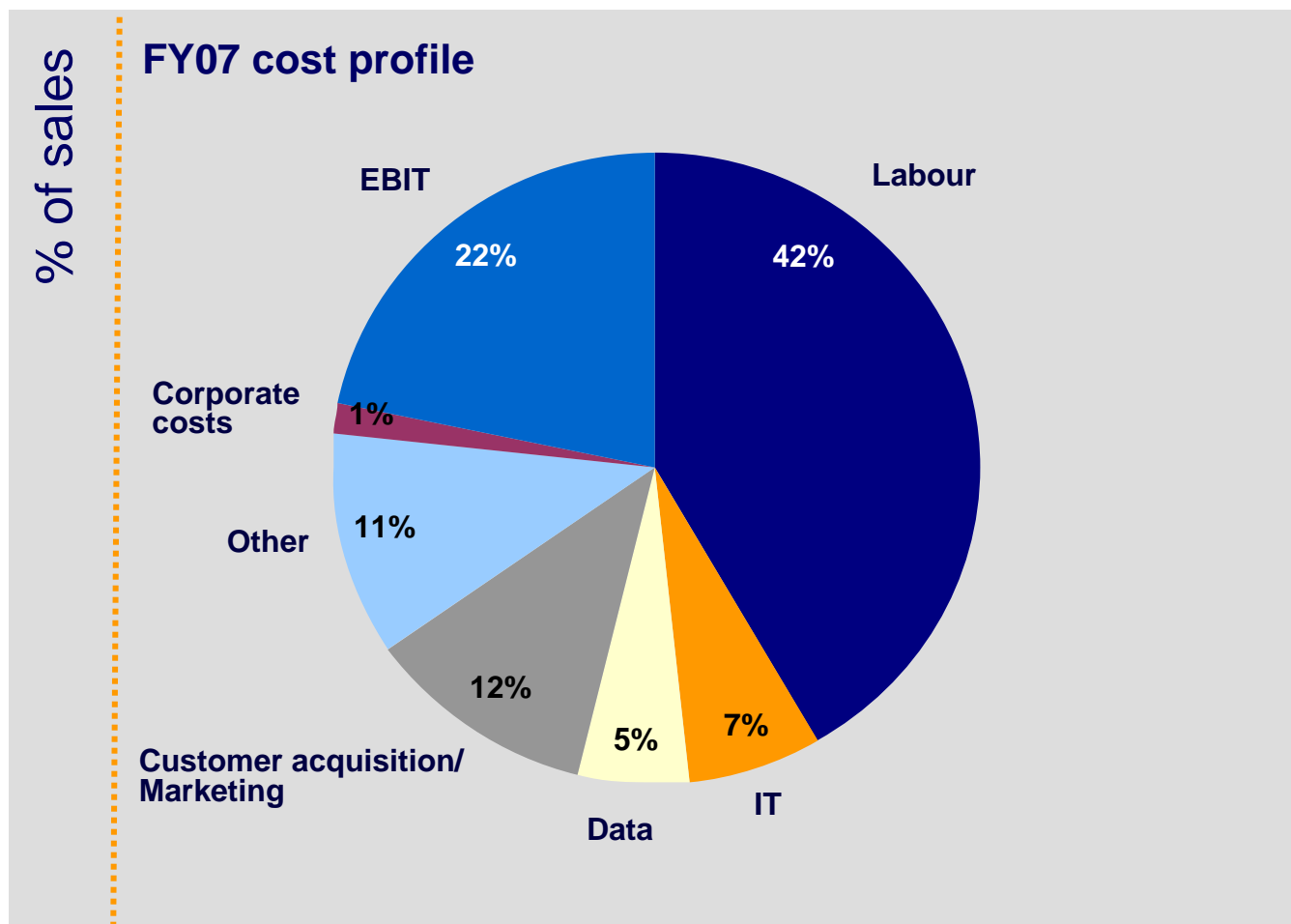
	2007	2006
Benchmark PBT	714	627
Amortisation of acquisition intangibles	(76)	(66)
Goodwill expense	(14)	-
Exceptional items	(162)	(7)
Charges in relation to demerger – related equity incentive plans	(24)	-
Fair value remeasurements	(35)	(2)
Tax expense of associates	(9)	(2)
Profit before taxation	394	550
Taxation	(68)	(92)
Profit attributable to equity shareholders	326	458

- **Exceptional items of \$162m (pre-tax) are:**
 - Demerger costs of \$149m
 - UK account processing closure costs of \$26m
 - Gain on disposal of business of \$13m
- **Demerger-related equity incentive costs of \$24m in H2**

Benchmark PBT: profit before amortisation of acquisition intangibles, goodwill impairments, charges in respect of demerger-related equity incentive plans, exceptional items, financing fair value remeasurements and taxation. It includes Experian's share of pre-tax profits of associates.



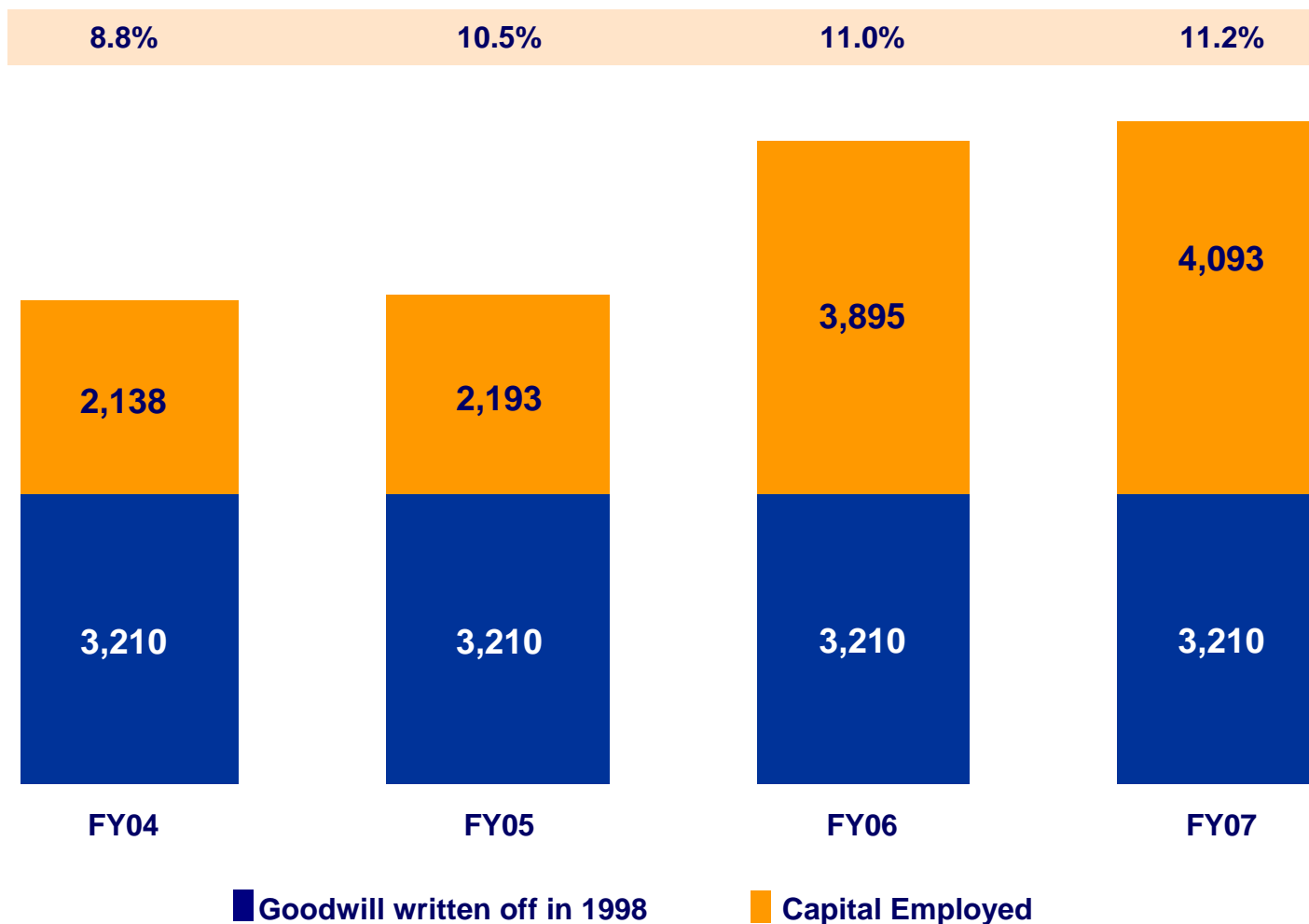
Cost profile



Return on Capital Employed



Return on capital employed



Actual exchange rates

Return on average capital employed (pre tax), continuing activities

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Financial calendar



10 October 2007 **First half trading update**

15 November 2007 **Interim results**

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