Cazenove UK Companies Conference

Paul Brooks, Chief Financial Officer

18 April 2008

Experian

Agenda

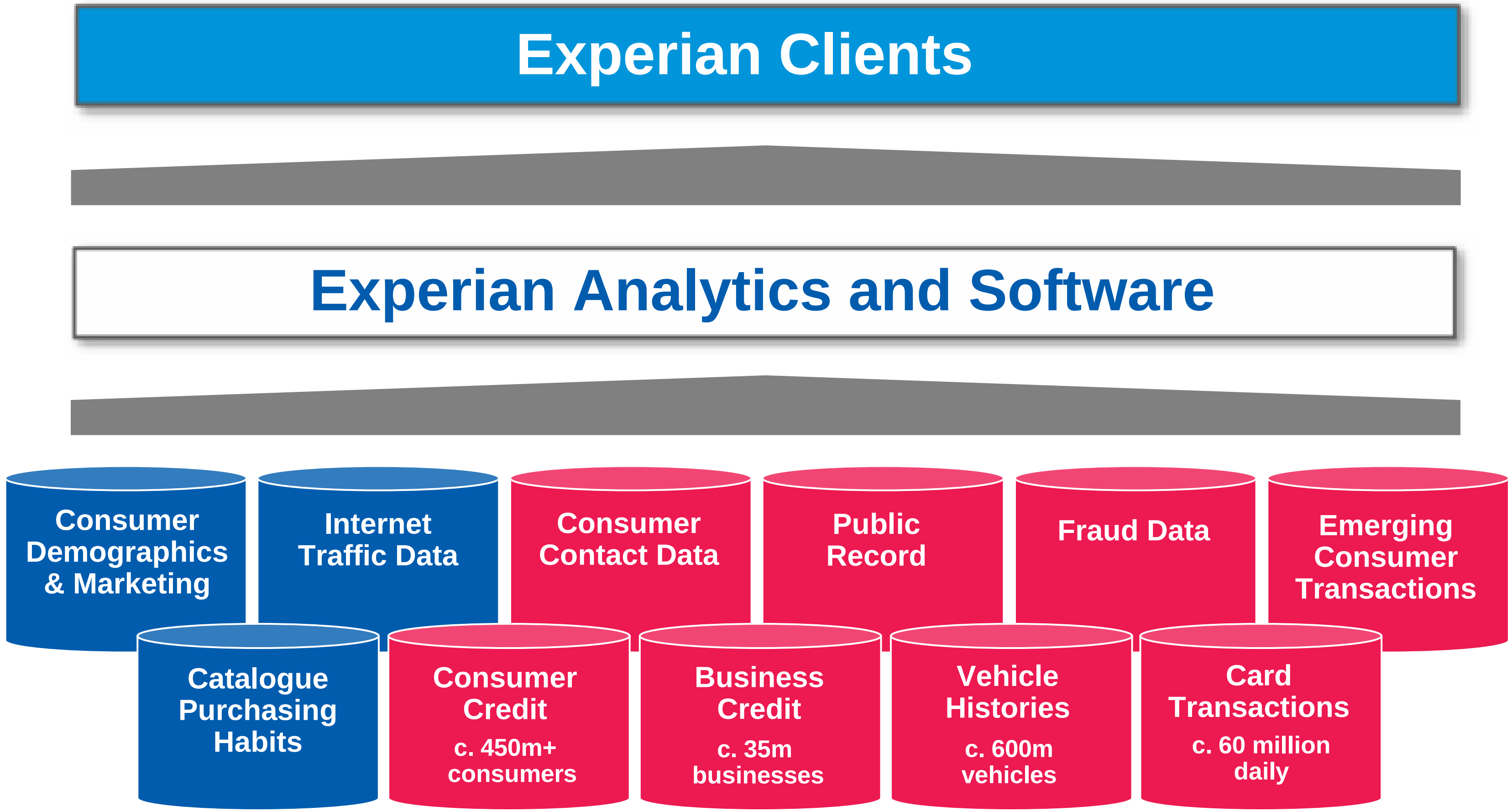
- Overview
- Strategic objectives
- Financial track record
- Summary

Our vision

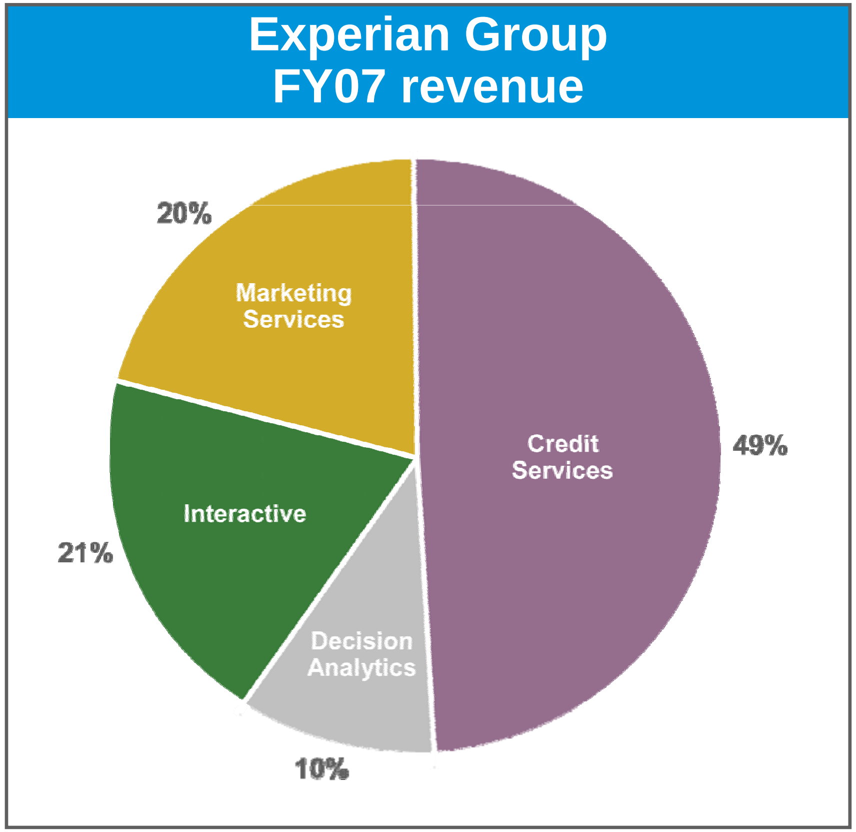
For our people, data and technology to become a necessary part of every major consumer economy around the world

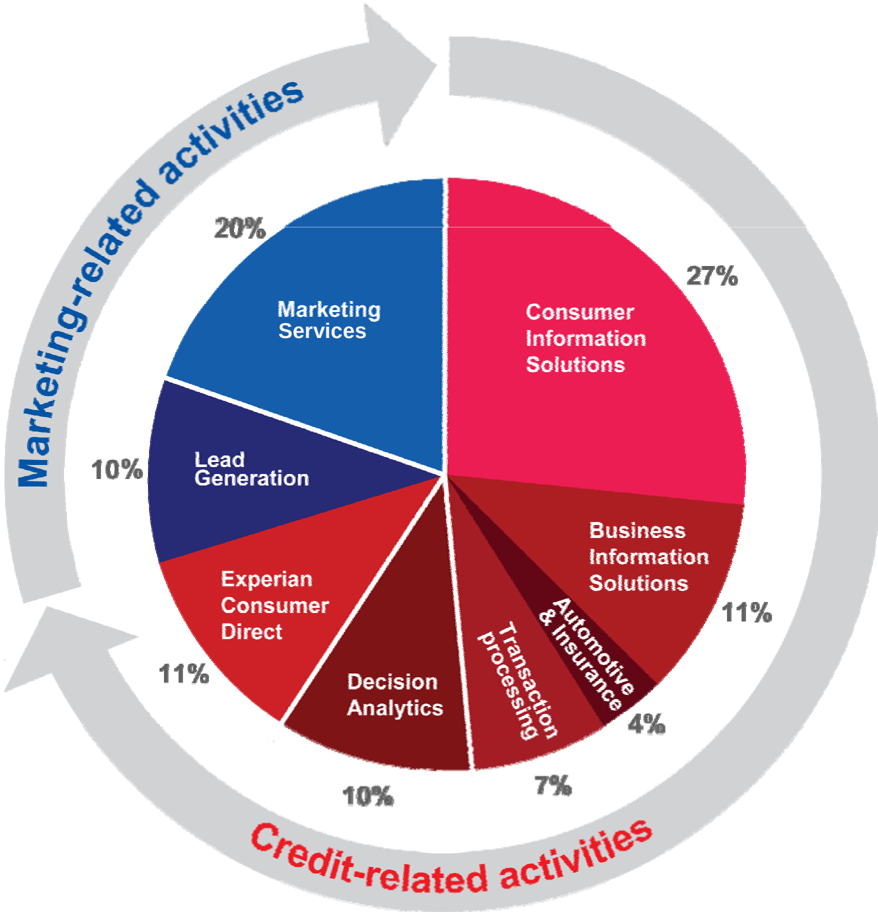
Overview

How we do it: the Experian model



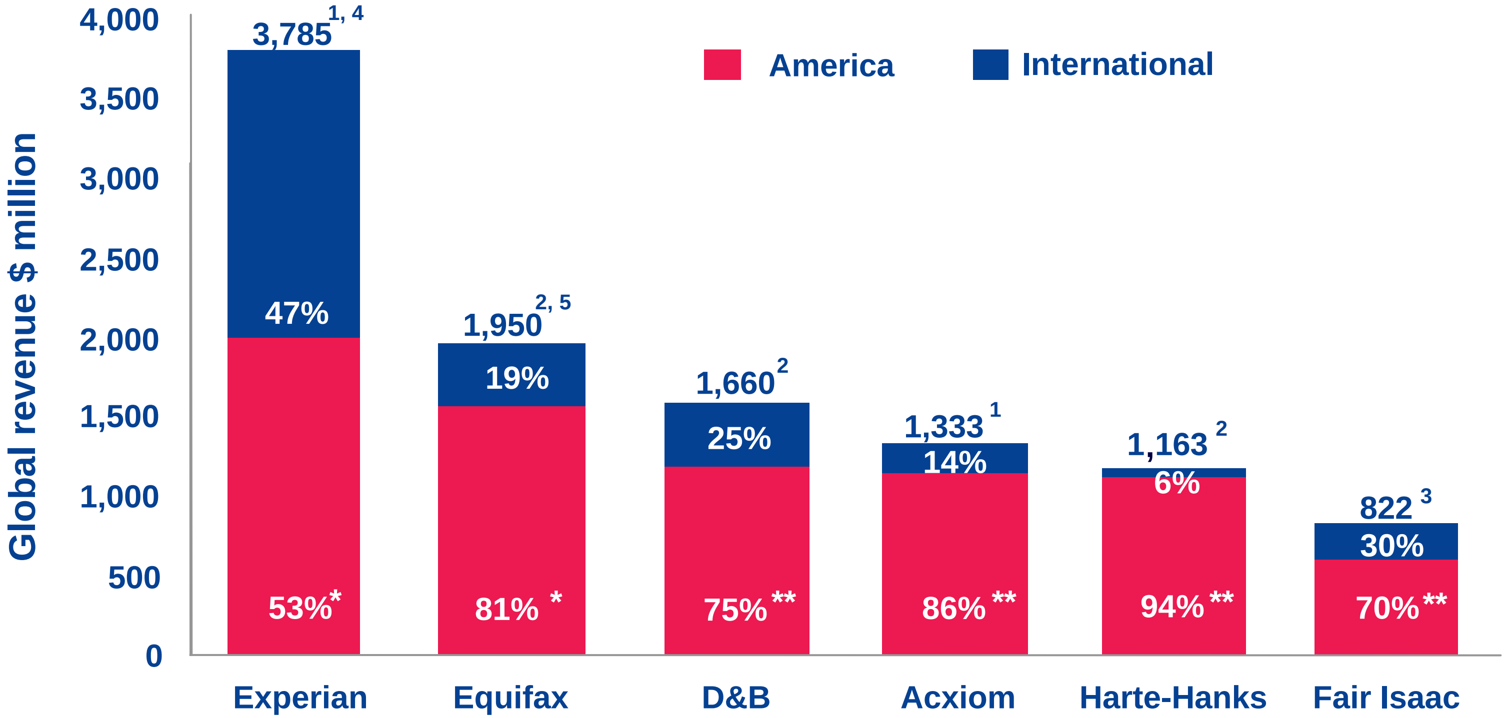
Business split





Global continuing revenue to 31 March 2007, including pro forma Serasa revenue
Serasa revenue split 60:40 between Consumer Information Solutions and Business Information Solutions

Clear global market leaders



Notes:

*	North America only
**	US only
1.	Year ended 31 March 2007
2.	Year ended 31 December 2007
3.	Year ended 30 September 2007
4.	Includes revenues for Serasa, pro forma to March 2007, under Brazilian GAAP at historical average rates (FX R$:$2.15)
5.	EFX adjusted to include TALX pro forma revenues of $287m in 2007

Source: Latest full year revenue, company 10K

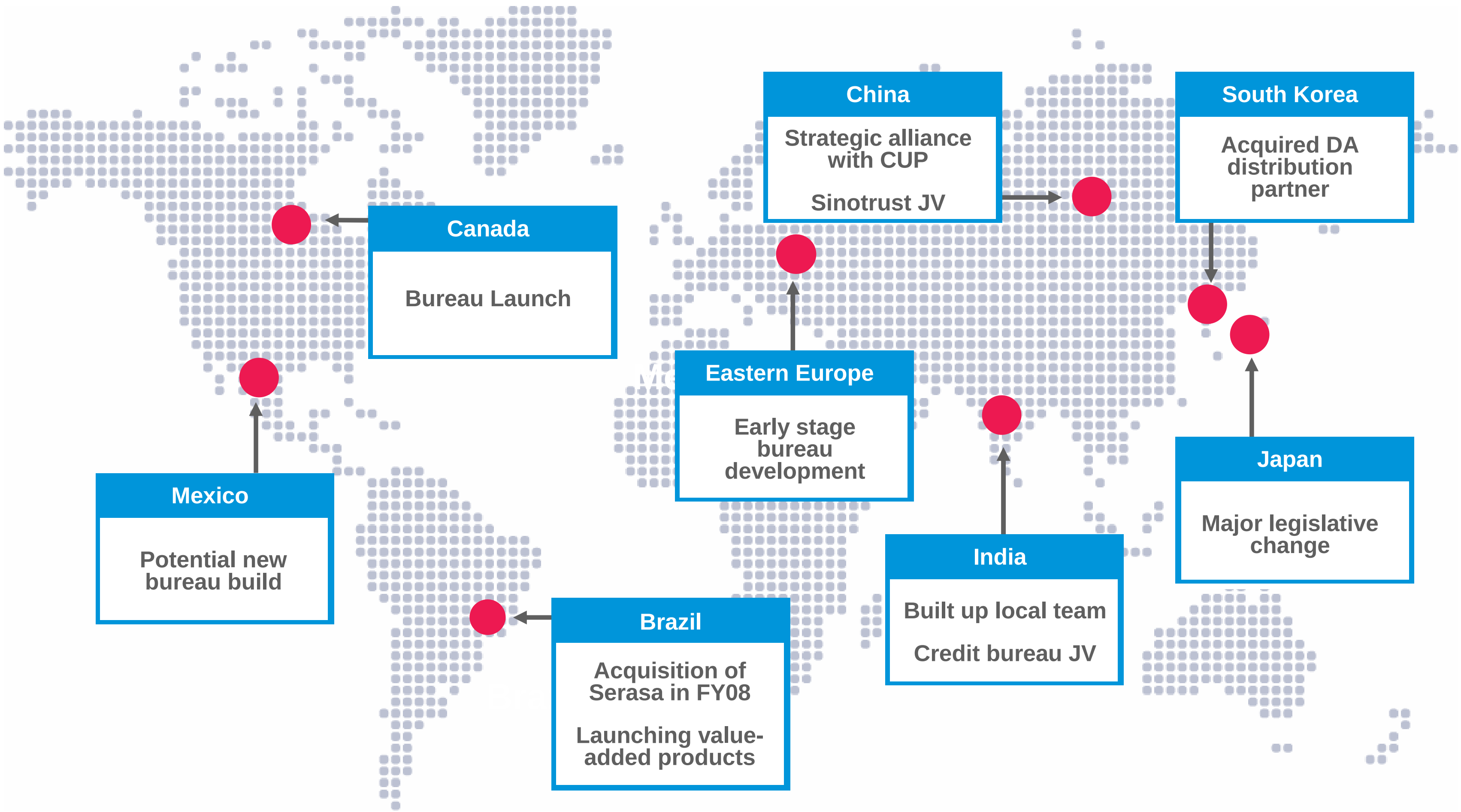
Credit Services and Decision Analytics

Growth opportunities in developed markets

- Invest in new products
  - Expand depth and usefulness of data, e.g. BankruptcyPredict®
  - Further develop countercyclical revenue streams
- Further expansion into new verticals
  - e.g. UK Public Sector
- Grow business information activities
- Decision Analytics share gain in US

Credit Services and Decision Analytics

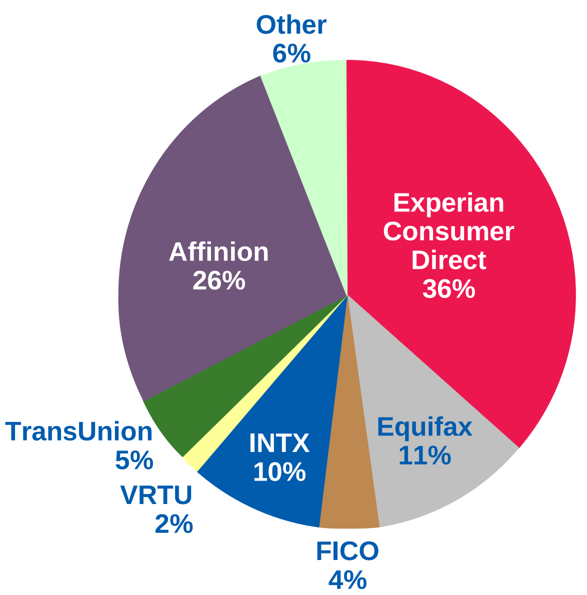
Growth opportunities in emerging markets



Interactive

Significant scope for growth at Consumer Direct

2007
$1.4bn global market



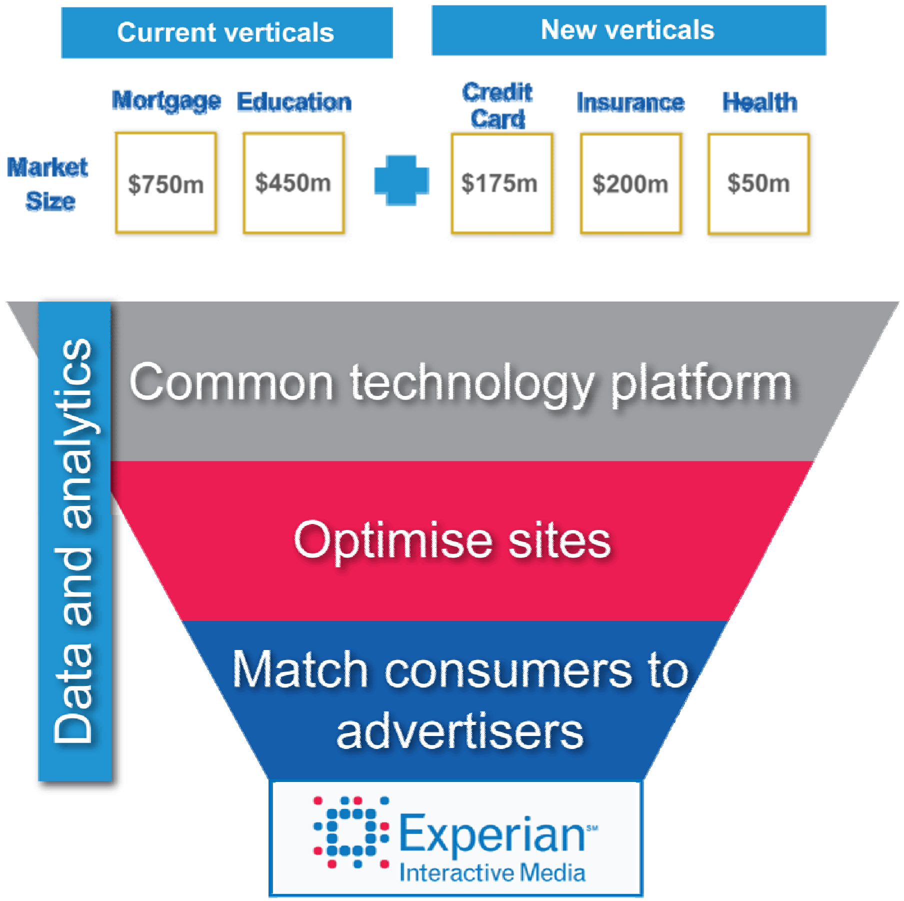
- Clear market leaders in US and UK
  - Revenues in excess of $0.5bn
  - Delivering double-digit growth

- Leveraging breadth of Experian data and analytics

- Clear growth strategy
  - Leverage marketing expertise
  - Product innovation
  - Focus on membership retention
  - Geographic expansion

Interactive

Online lead generation structured for success



- **Focus on high value segments**
  - **Financial**
  - **Insurance**
  - **Education**

- **Common marketing and technology platform enables:**
  - **Operating efficiencies**
  - **Site optimisation**

- **Use Experian data and analytics to generate better leads for advertisers**

Note: Market size reflect online lead generation advertising spend

Source: Krill Northgate

Marketing Services
Transformation gaining momentum

- Capture shift in marketing spend
  - Investment in targeted marketing and digital activities
- Leverage capabilities in new markets

- Stabilise traditional media activities
  - Repositioning
  - Cost management

Over 50% of revenue now arises from new media activities

Navigating the short term
Adjusting to the downturn

- Sales of defensive products
- Focusing on clients
- Investing for long-term growth
- Implementing annualised $80m cost efficiency measure
- Maximizing profitability and cash conversion

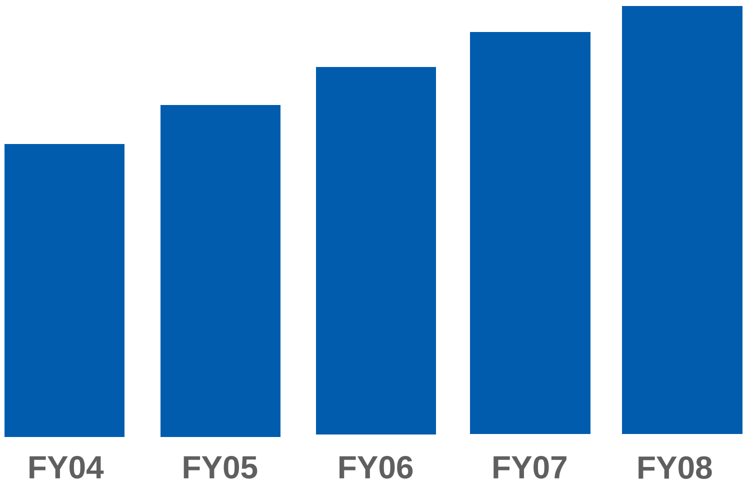
Delivering short-term profit expectations while positioning the business for long-term growth

Overview

Strong financial track record

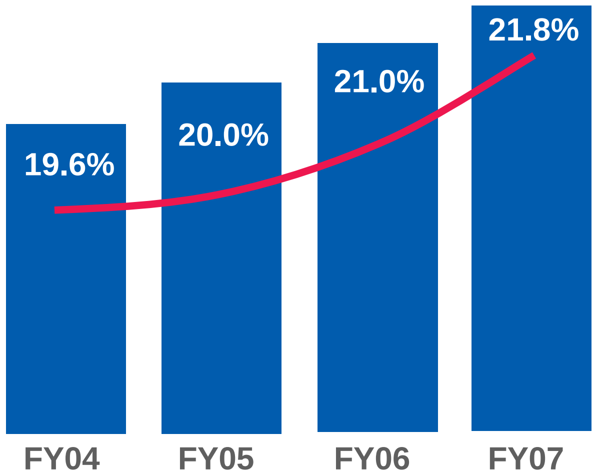
Sales $m

	FY04	FY05	FY06	FY07	FY08
	2,014	2,461	2,930	3,424	
Total growth		+18%	+30%	+14%	+14%
Organic growth		+9%	+12%	+8%	+4%



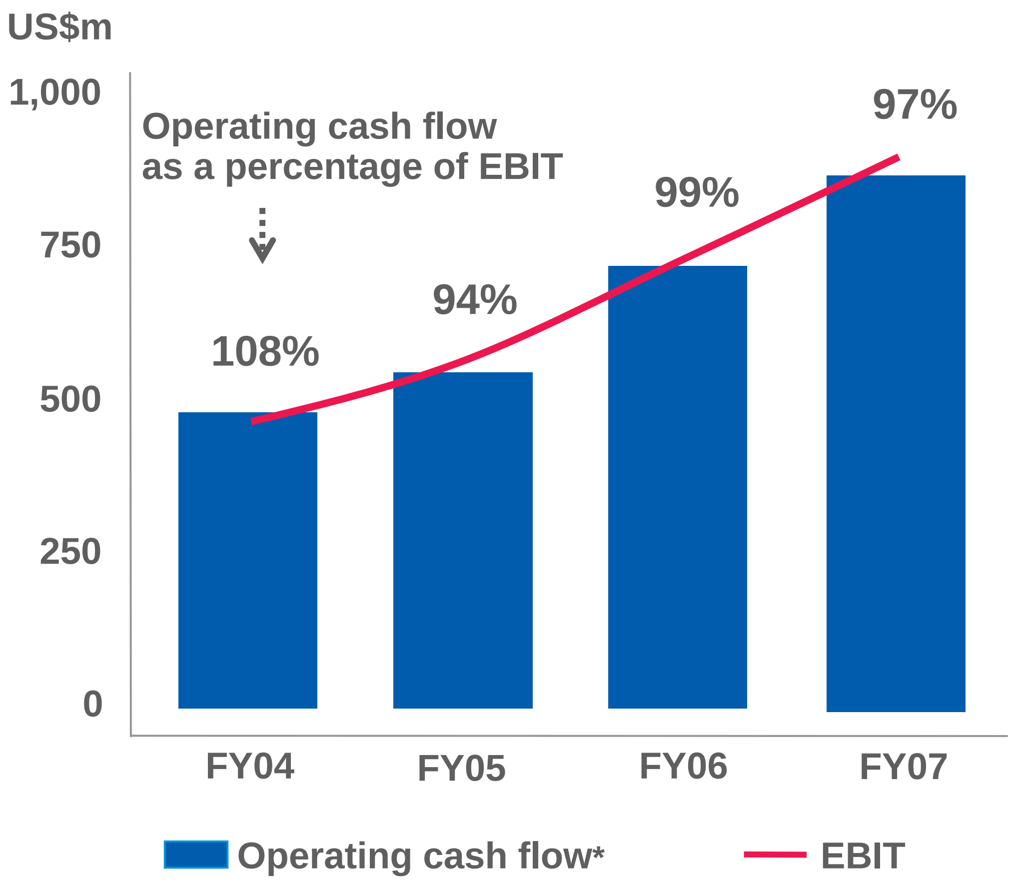
EBIT $m and margin

FY04	FY05	FY06	FY07
468	565	685	808
	+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, H1 FY08 adjusted to exclude Loyalty Solutions

Highly cash generative



- Attractive financial characteristics
  - Recurring revenue
  - High margins
  - Low capital intensity
- Goal is to convert at least 85% of EBIT to cash

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

Summary

Our goals

Credit-related activities

- Grow in core markets through new product development and new vertical expansion
- Pursue new bureau and analytics opportunities in emerging markets
- Sustain and expand leadership position in Consumer Direct

Marketing-related activities

- Focus on targeted media and digital marketing
- Diversify and optimise lead generation activities

To be a necessary part of every consumer economy around the world

Appendix
Credit Services

Six months to 30 September
$ million

Sales	2007	2006	Total growth	Organic growth
North America	409	395	3%	3%
Latin America	96	-	n/a	n/a
UK and Ireland	144	128	5%	3%
EMEA/Asia Pacific	228	200	7%	6%
Total sales	**877**	**723**	**17%**	**4%**
EBIT – direct business	249	197	23%	
Serasa integration charge	(4)	-	n/a	
Total EBIT - direct business	245	197	21%	
FARES	29	30	(1)%	
Total EBIT	**274**	**227**	**18%**	
EBIT margin	**27.9%**	**27.2%**		

- **North America resilient; disruption in market**
- **Serasa in line with buy plan**
- **Strong new vertical contribution in UK**
- **Double-digit credit bureau growth in EMEA/Asia Pacific**
- **Strong margin improvement**

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

Appendix
Decision Analytics

Six months to 30 September
$ million

Sales	2007	2006	Total growth	Organic growth
North America	40	36	12%	12%
Latin America	3	2	46%	46%
UK and Ireland	119	105	5%	(1)%
EMEA/Asia Pacific	56	44	21%	15%
Total sales	**219**	**187**	**11%**	**6%**
EBIT	**78**	**69**	**5%**	
EBIT margin	**35.6%**	**36.9%**		

Growth at constant currency

- **Good growth against exceptional comparatives in North America**
- **Impact from timing of software deployment in UK**
- **New client wins drive growth in Asia**
- **Margin movement reflects adverse acquisition mix**

Appendix
Marketing Services

Six months to 30 September
$ million

Sales	2007	2006	Total growth	Organic growth
North America	183	173	6%	2%
Latin America	3	-	n/a	n/a
UK and Ireland	177	154	7%	2%
EMEA/Asia Pacific	33	19	68%	13%
Total sales	**397**	**346**	**11%**	**3%**
EBIT	**38**	**30**	**26%**	
EBIT margin	**9.6%**	**8.7%**		

Growth at constant currency

- **Improving growth trend in North America**
- **Tough environment for UK financial services**
- **Increased scale in EMEA/Asia Pacific**
- **Hitwise performing well**
- **Margin improvement reflects mix shift**

Appendix
Interactive

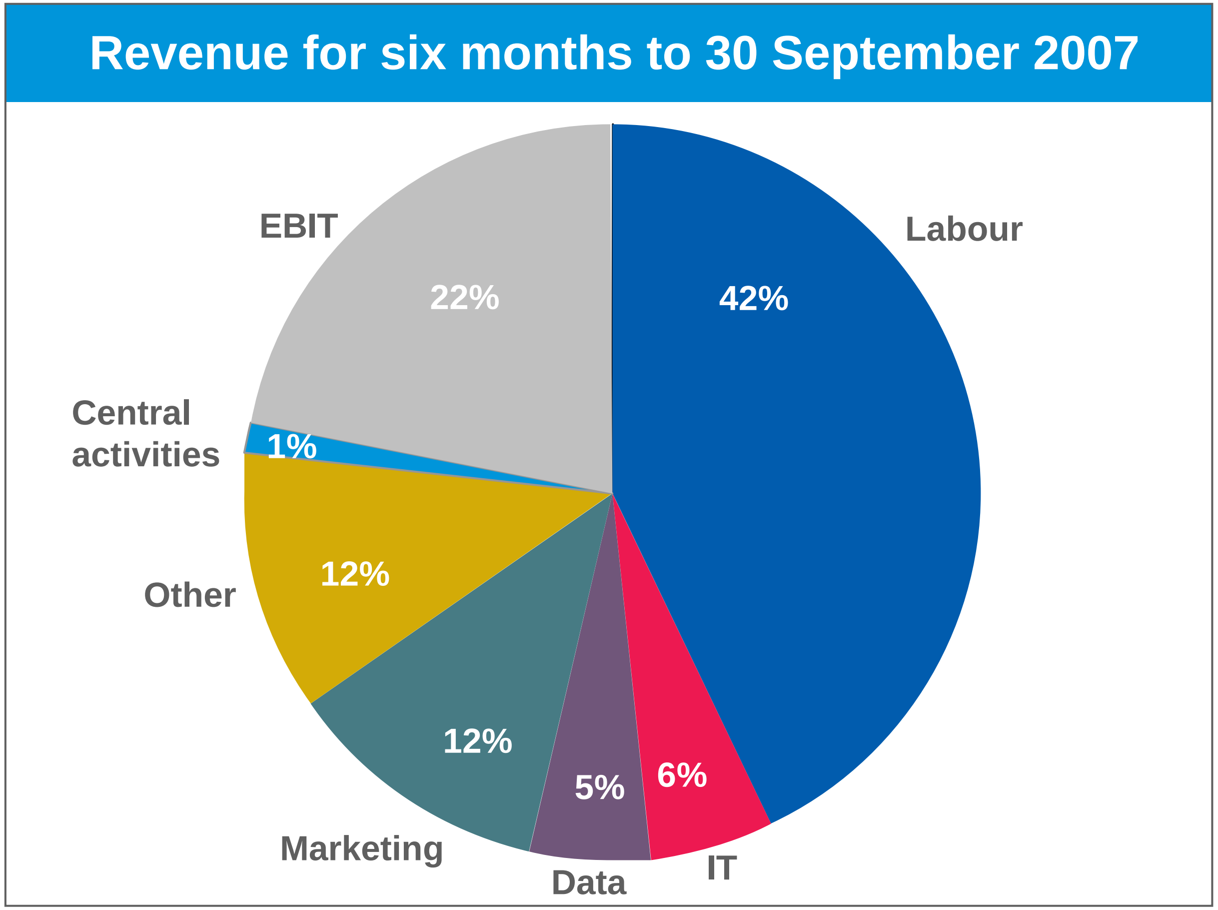
Six months to 30 September
$ million

Sales	2007	2006	Total growth	Organic growth
North America	388	359	8%	8%
UK and Ireland	30	14	100%	100%
Total sales	**418**	**373**	**12%**	**12%**
EBIT	**84**	**82**	**2%**	
EBIT margin	**20.1%**	**22.0%**		

- **Slowdown in North America growth due to LowerMyBills**
- **Excellent performance in UK**
- **Margin dilution reflects compression at LowerMyBills**

All figures above on continuing basis
Growth at constant currency

Appendix
Group cost profile



Appendix – North America

Strong leadership position in the US credit activities

Our US market position

- Market leader in provision of credit data to the financial services market
- A preferred provider of integrated credit data and decision analytics
- Competitive strength includes data quality and freshness

KPIs

- Very high habitually recurring revenue
- Largest clients buy 14 different products on average

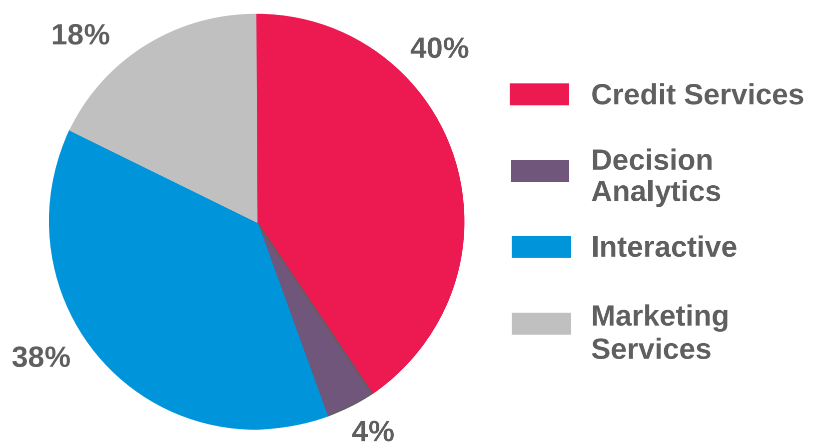
Achieved by:

- Commitment to client needs
- Strong analytical backbone
- Integrated sales force
- Leveraging group capabilities

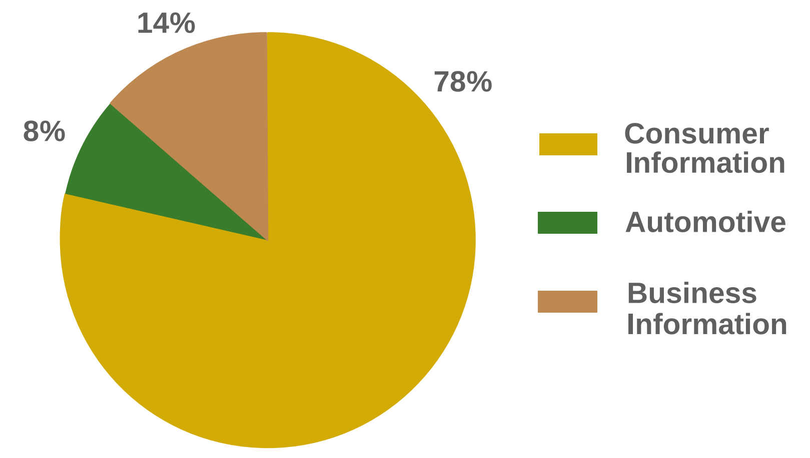
Appendix – North America

Credit Services and Decision Analytics financial summary

NA Total FY07 revenue mix



NA Credit Services FY07 revenue mix



Credit Services and Decision Analytics comprise 45% of total NA revenue

Approximate % of NA Credit Services

- Prescreen 15%
- Account management and collections 20%
- Mortgage 10%

Appendix – North America

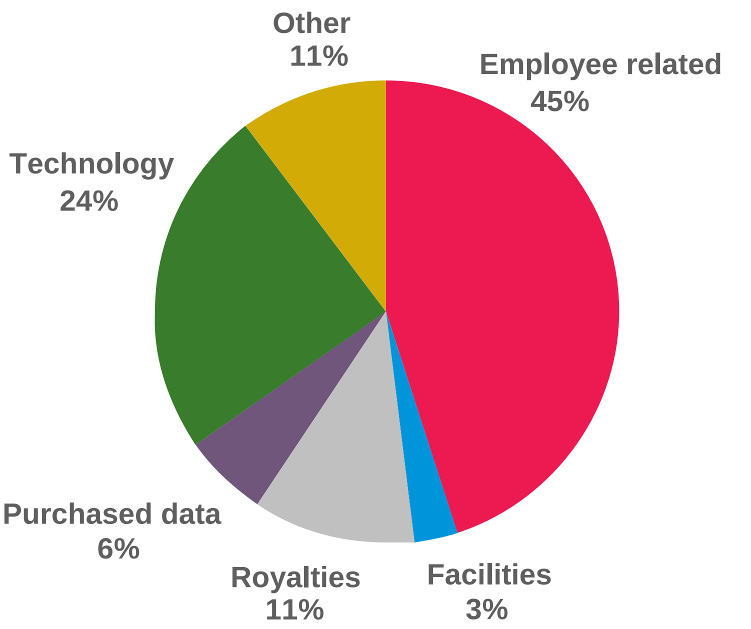
Retail banking client case study ~ $20 million relationship

	Prospect - $5m	Acquire - $6m	Manage - $9m	Collect - $0.3m
Auto	In The Market Models Instant Prescreen Prescreen Prospect Triggers Prospect Navigator	Authentication AutoCount Risk Business Credit Data Credit Reports & Scores	Account Management Archived Data Event-Based Alerts Portfolio Benchmarking Trendview	Collection Reports Collection Advantage Collection Triggers Skip Tracing Tools
Card	In The Market Models Instant Prescreen Prescreen Prospect Triggers Prospect Navigator	Authentication AutoCount Risk Business Credit Data Credit Reports & Scores	Account Management Archived Data Event-Based Alerts Portfolio Benchmarking Trendview	Collection Reports Collection Advantage Collection Triggers Skip Tracing Tools
Mortgage	In The Market Models Instant Prescreen Prescreen Prospect Triggers Prospect Navigator	Authentication AutoCount Risk Business Credit Data Credit Reports & Scores	Account Management Archived Data Event-Based Alerts Portfolio Benchmarking Trendview	Collection Reports Collection Advantage Collection Triggers Skip Tracing Tools

Reflects major solutions used, not a comprehensive list

Operational efficiencies

NA Credit Services and Decision Analytics cost profile



Efficiency program includes

Employee related:

- Organization restructure
- Santiago near-shoring

Technology:

- More efficient Prospecting and Portfolio Services platform
- Data center consolidation

Facilities:

- Rationalizing facilities

Appendix – UK and Ireland

Strong leadership position in the UK market

Our UK market position

- No.1 provider of credit risk data on consumers and businesses
- No.1 provider of credit risk and reward analytics
- The only end-to-end provider across the credit life cycle
- Significant and growing opportunity in business information

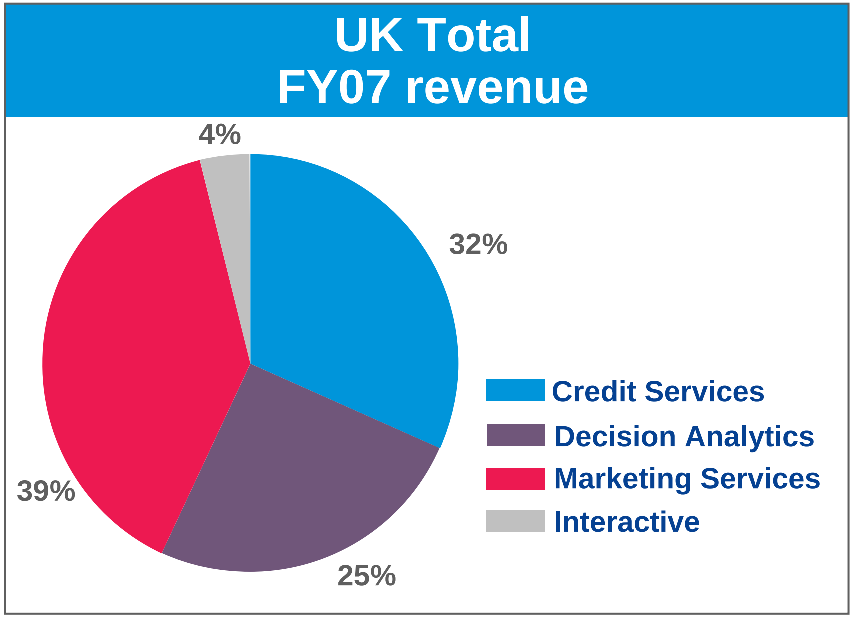
KPIs

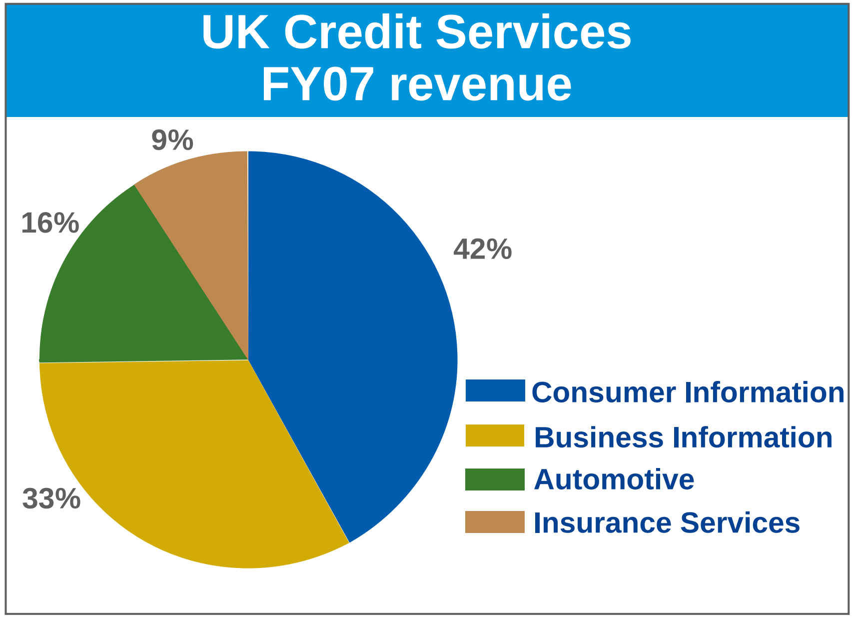
- c. 67% market share in UK Financial Services sector with similar share across other vertical sectors
- Client contract renewal rate of over 90%
- On average our strategic clients have been with us for more than 10 years

Achieved by:

- Best credit data and analytics combined
- Integrated operational solutions
- Demonstrable value to customers
- Deep partnerships with clients

UK and Ireland Credit Services



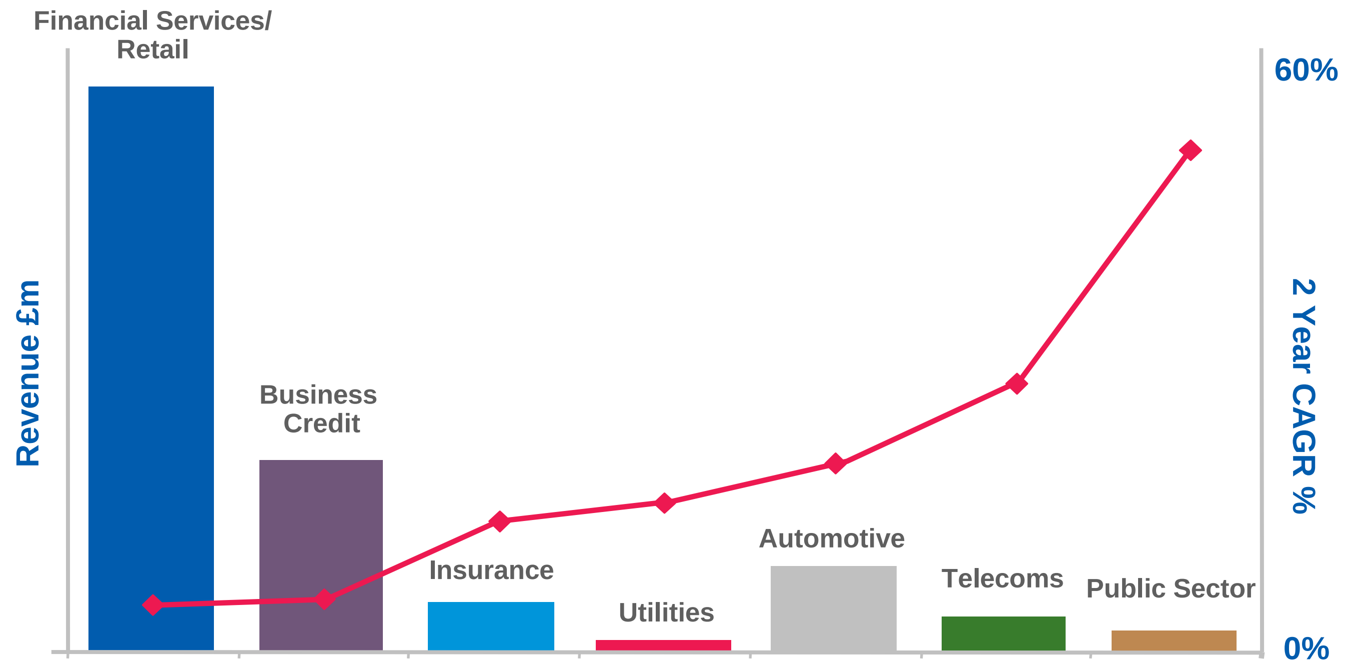


Balanced spread of revenues

Appendix – UK and Ireland

Balanced portfolio of revenue and growth

FY07 revenue and growth by vertical market



UK Credit Services and Decision Analytics revenue for the year ended 31 March 2007

Appendix – UK and Ireland
Embedded across the credit life cycle

	Data	Customer Acquisition			Fraud and Authentication			Customer Management			Collections and Tracing		Consulting & Decisioning and Optimisation		
	Consumer Credit History	Application Processing	Bureau Risk Scores	Consumer Indebtedness Scores	Consumer Authentication	Origination Fraud Prevention	Bank A/C and Card Verification	Bureau Scores and Screening	Triggers	Behavioural Score Decision Systems	Customer Tracing	Debt Collections Services	Consultancy Services	Decision Strategy Control Software	Decision Optimisation Services
Experian	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Equifax	◐	◐	◐		◐	◐		◐			◐		◐	◐	
Callcredit	◔	◔	◔	◔	◔	◔	◔	◔	◔	◔	◔		◔	◔	
FairIsaac		◔	◔	◔		◔				◔		◔	◔	◔	◔

Experian assessment of relative market position

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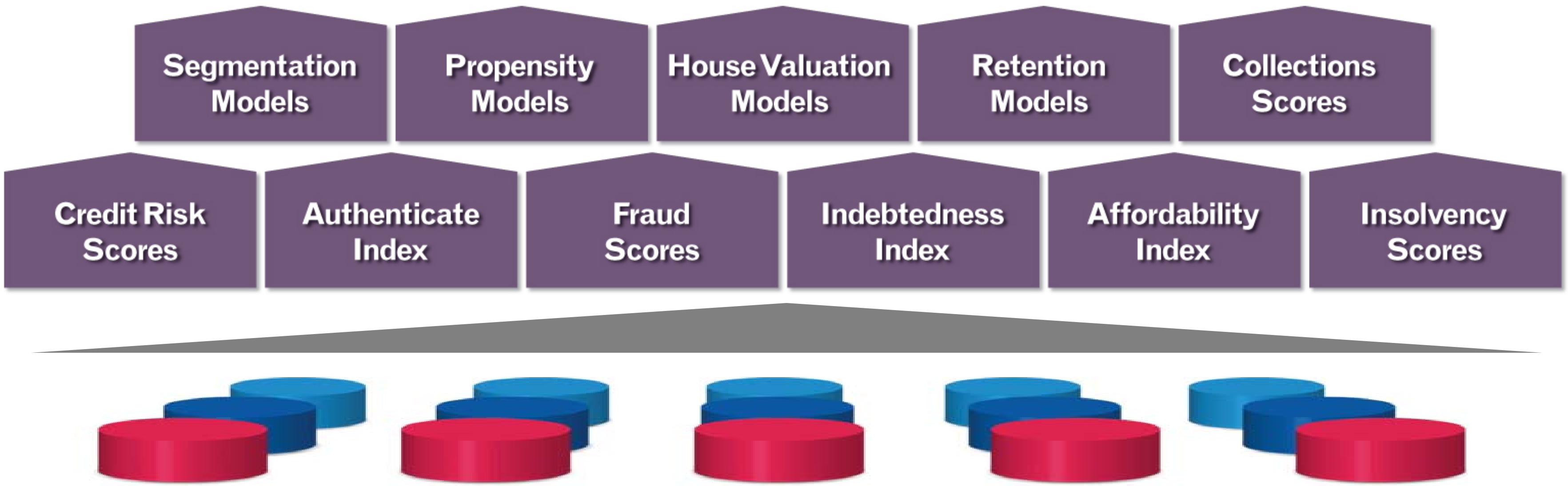
Appendix – UK and Ireland

Starting with the most powerful data available

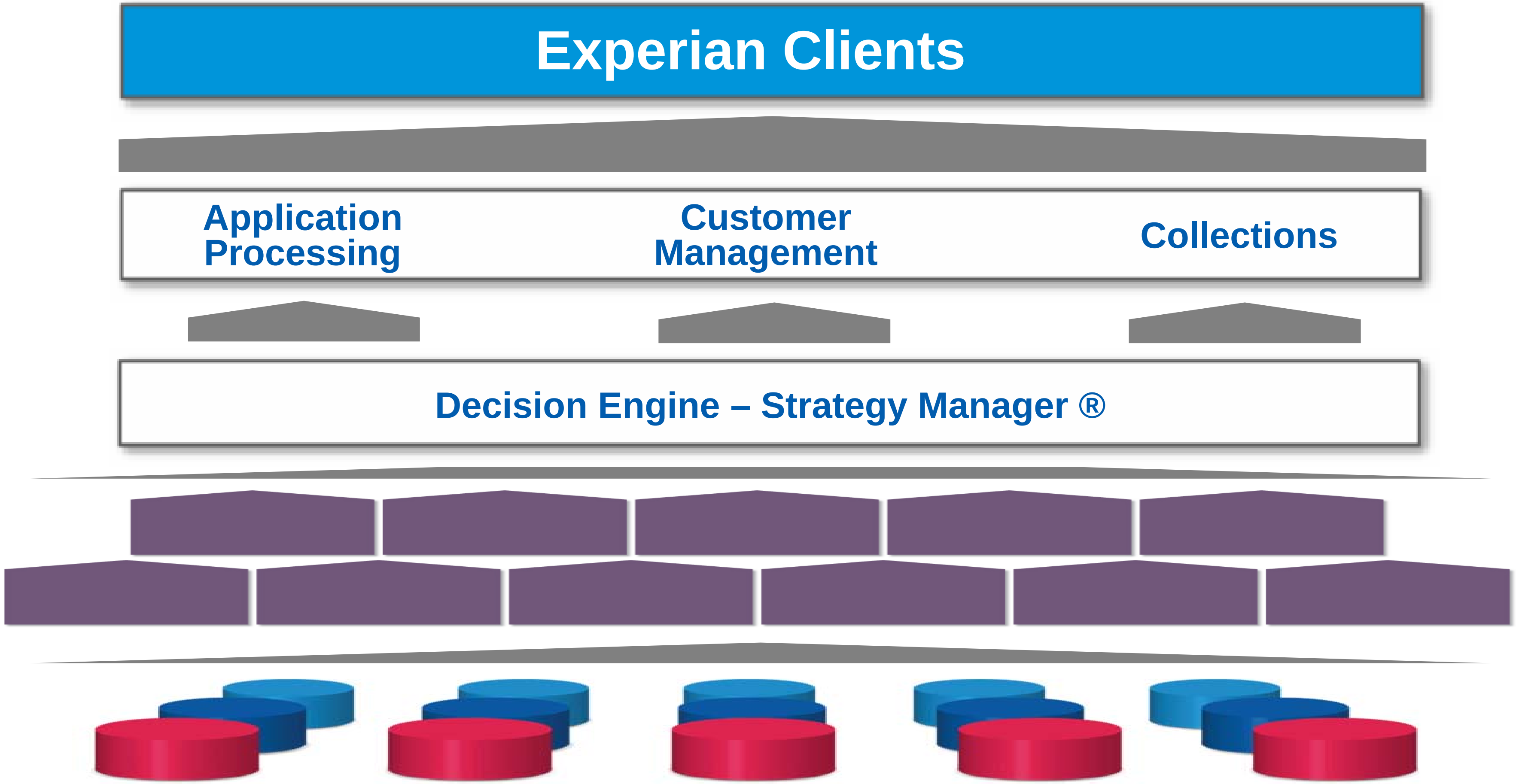
Public data	No. Records	Proprietary data	No. Records	Third party data	No. Records
Electoral Register	46m	Aliases & Associations	125m	Postal Addresses	28m
County Court Judgements	5m	Address Links	319m	Royal Mail Redirections	2m
Bankruptcies	0.3m	Fraud Data	0.5m	PO Addresses	8,000
Politically Exposed Persons	0.03m	Credit Account Sharing (CAIS)	402m	Deceased Records	6m
Telephone Numbers	28m	Previous Applications	174m	Other 3rd Party Data	Various

Combined with the market's leading data analytics



Appendix – UK and Ireland

The Experian model: integrated mission critical solutions



Overview of Serasa

Brazil

- Emerging credit market
  - 190 million residents
  - 34% aged under 19 years
- Low penetration of total credit outstanding as a % of GDP
- Double-digit growth in commercial and consumer credit

Serasa

- 4th largest credit bureau in the world
- Strong track record
  - Sales of $313m in year to December 2006

Appendix – Latin America

Serasa revenue synergies

- Establishing Latin America Strategic Accounts
- Implementing best practices in sales training, pipeline management, sales compensation and product bundling
- Leveraging Serasa’s 400 person sales organisation to cross-sell Experian products

Appendix – Latin America

Serasa product synergies: November 2007

Bureau Scores **Transact**

Instant Prescreen **Portfolio management**

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Event calendar

21 May 2008	**Preliminary results announcement**
10 July 2008	**Interim management statement, first quarter**
16 July 2008	**Annual General Meeting**