

# Credit Suisse Global Services Conference

## March 15, 2011

Paul Brooks, CFO

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# The Experian investment case



### Market leading global information company

- Unique proprietary data, coupled with value-added analytics
- Scalable business model

### Strong market positions

- No. 1 or 2 position across our largest markets
- High barriers to entry

### Global growth potential

- By expanding geographically, in new customer segments and through innovation

### Strong financial track record

- High quality, recurring revenues
- Highly cash generative with low capital intensity

**Aim to sustain mid-high single digit organic growth**

# Experian business segments

## Credit Services

- Large databases of information, used to manage risk
- 16 consumer credit bureaux
- 12 business credit bureaux
- Automotive information

## Decision Analytics

- Value-added products, used to manage risk
- Provides software, scores and analytics
- Build over 300 scorecards p.a.
- Over 1,500 systems deployed

## Marketing Services

- Sophisticated targeted marketing
- Sell across c.30 countries
- c. 60% digital
- Segment over 1bn consumers

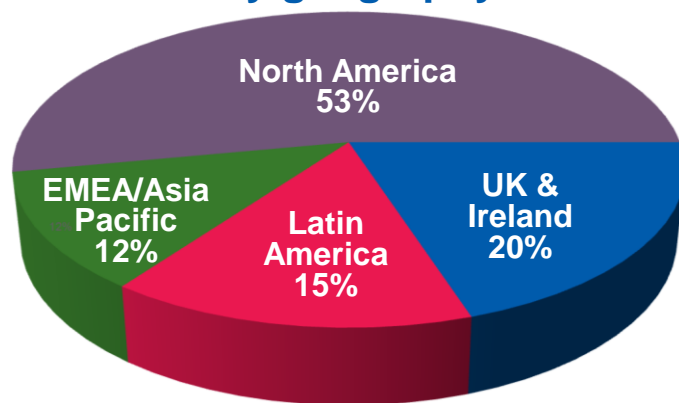
## Interactive

- Direct to consumer credit monitoring services
- Identity theft products
- Online lead generation

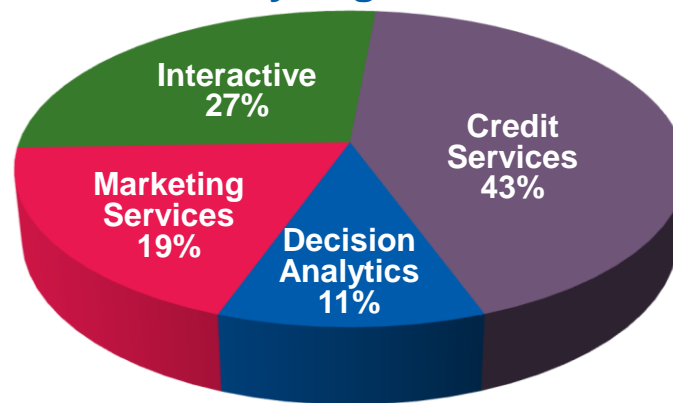
# Overview

## Global revenue FY10

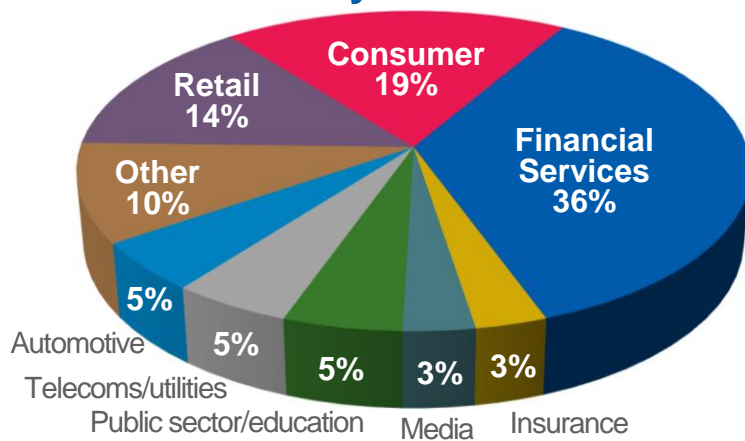
### By geography



### By segment

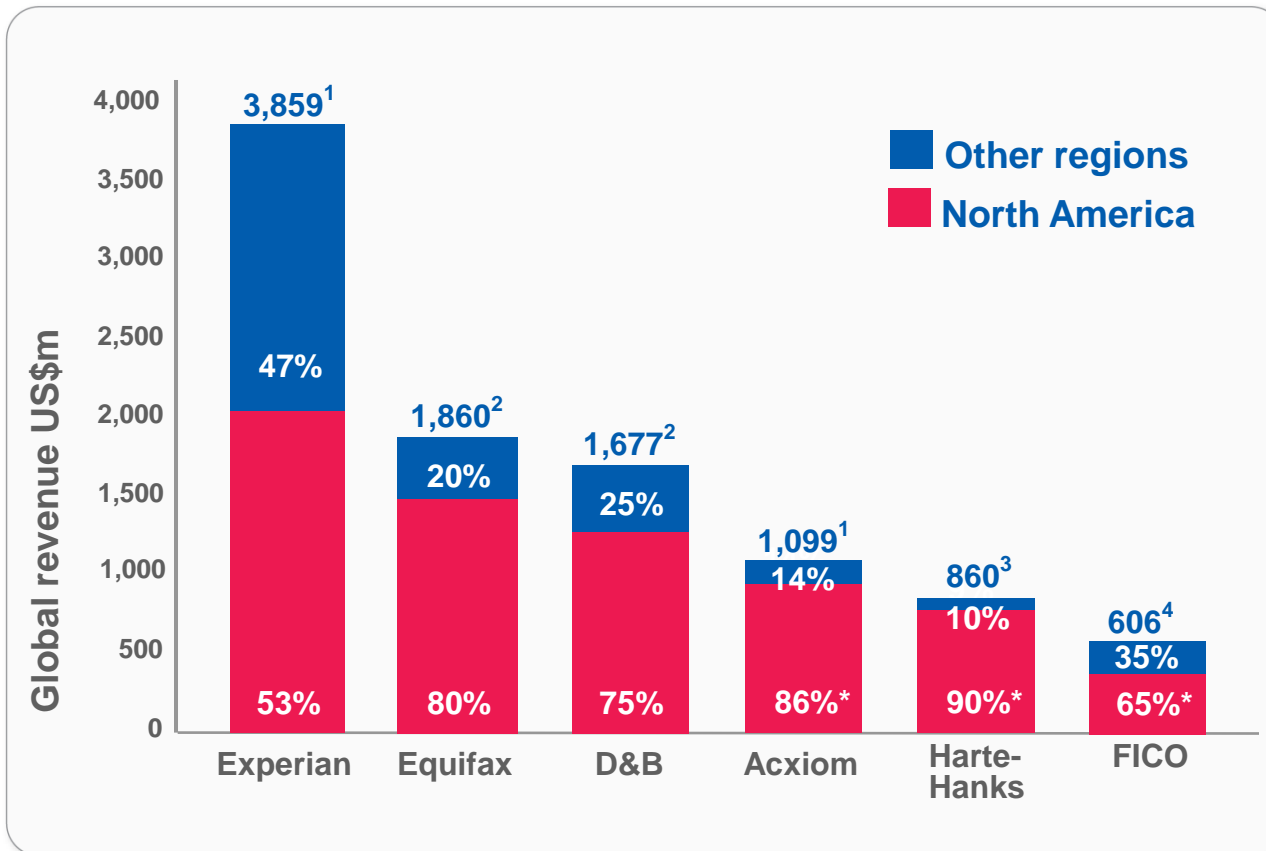


### By vertical



**Diverse portfolio  
by geography,  
business segment,  
and vertical  
markets**

# Market leader with unparalleled global reach and range



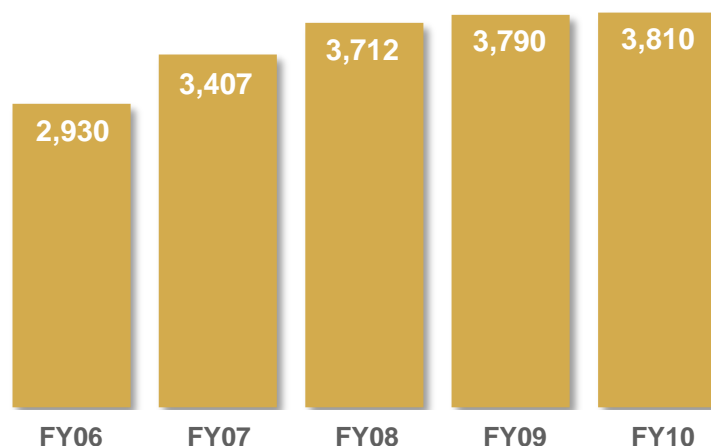
More than double the size of nearest competitor, broader range

# Overview

## Track record of profitable growth

### Revenue US\$m

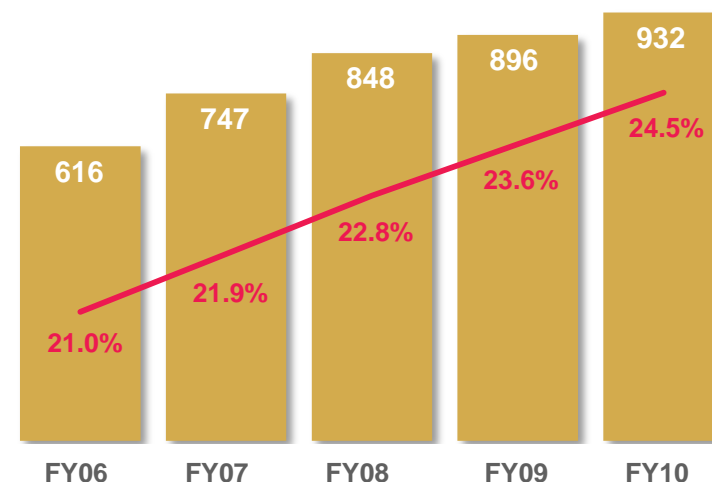
Total growth	+14%	+14%	+8%	+2%
Organic growth	+8%	+4%	+3%	+2%



### Direct business EBIT US\$m and margin

Total growth	+15%	+13%	+8%	+6%
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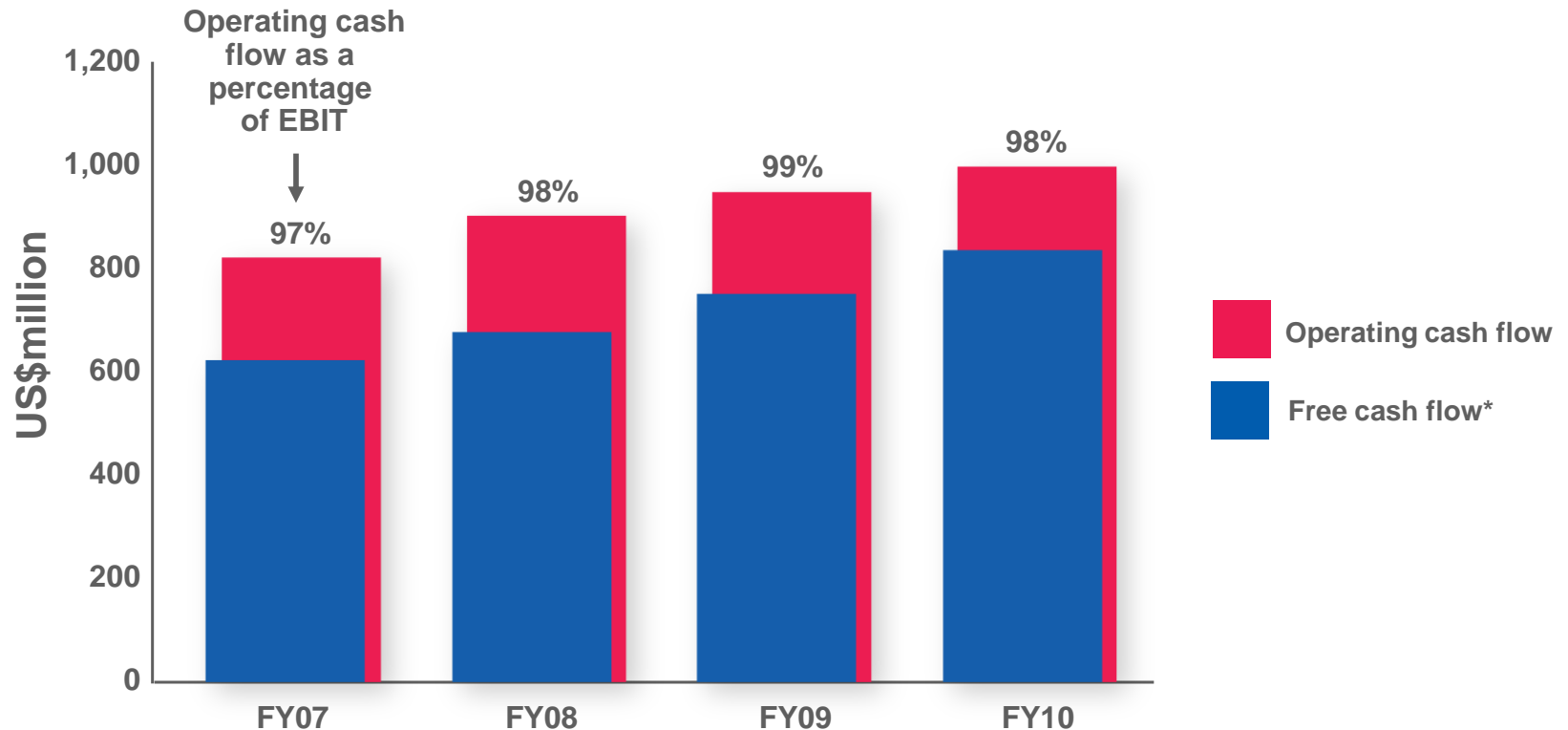
— EBIT margin



**FY11 organic revenue growth: +7% Q1, +8% Q2, +8% Q3**

## Overview

# Highly cash generative

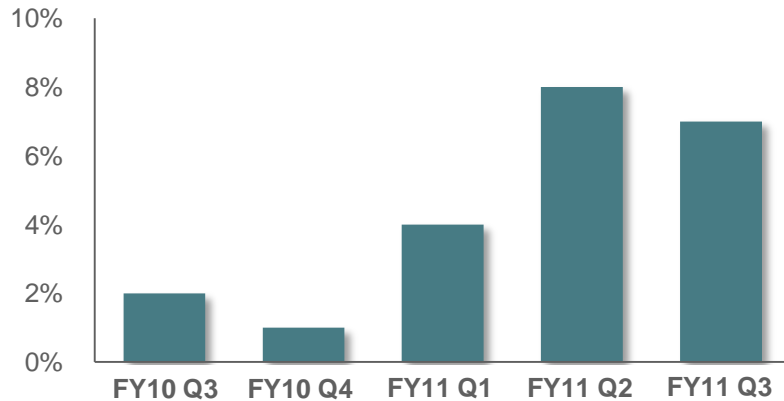


>US\$3bn free cash flow generated since demerger

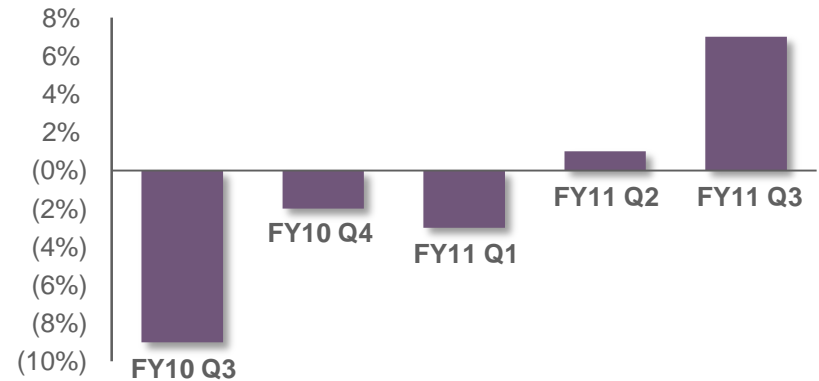
## Overview

# Recent growth trends by business segment

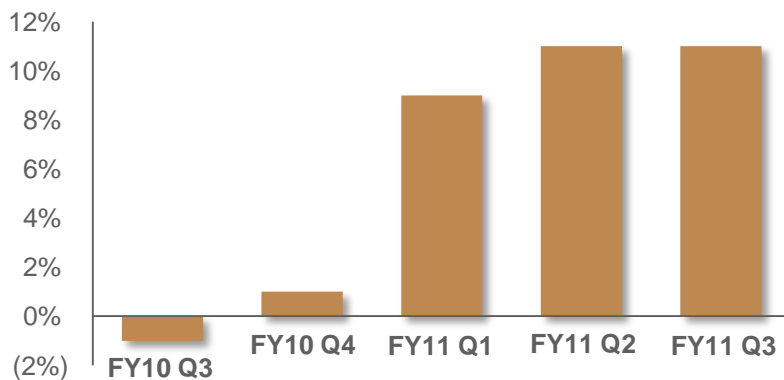
### Credit Services



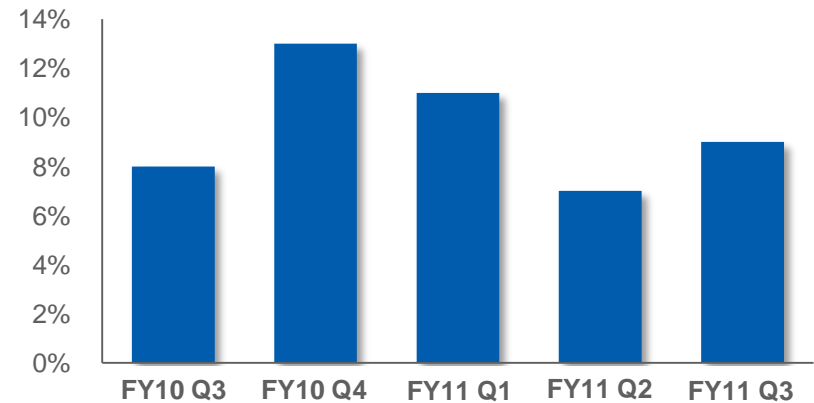
### Decision Analytics



### Marketing Services



### Interactive

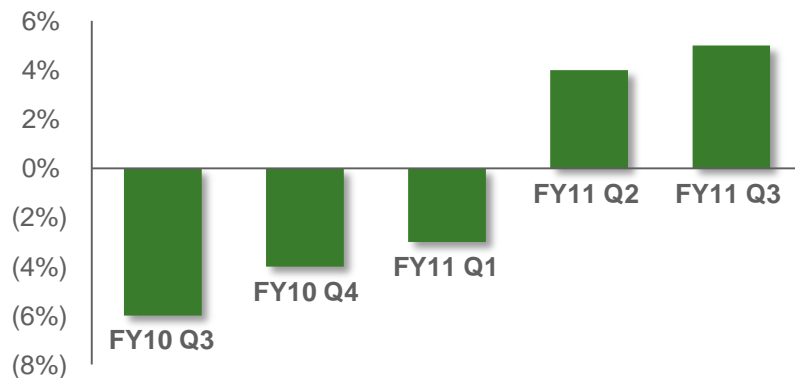




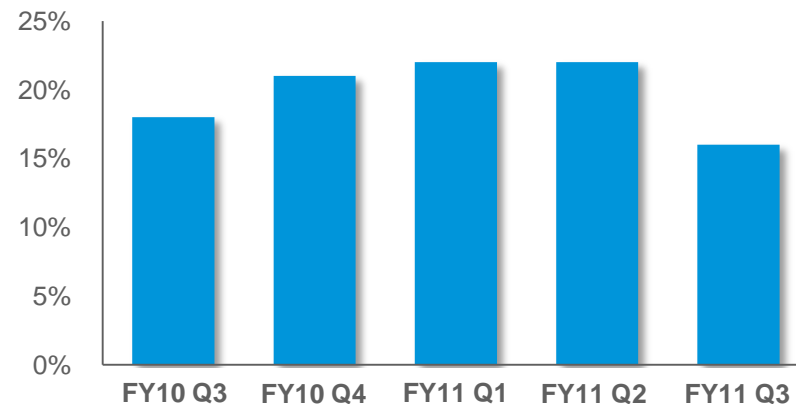
## Overview

# Recent growth trends: Credit Services

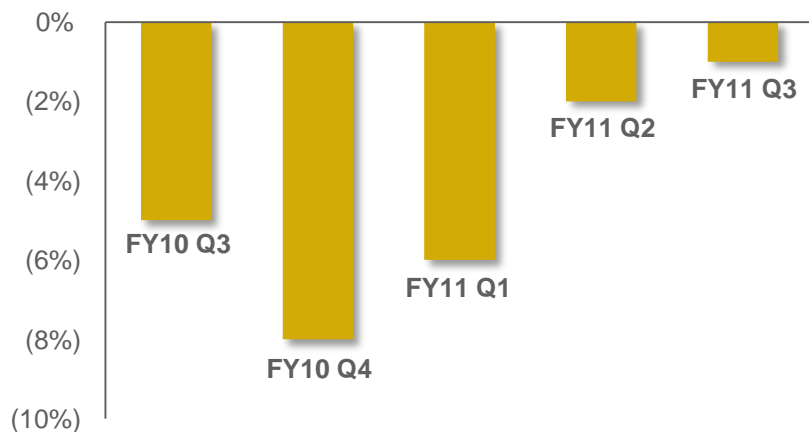
### North America



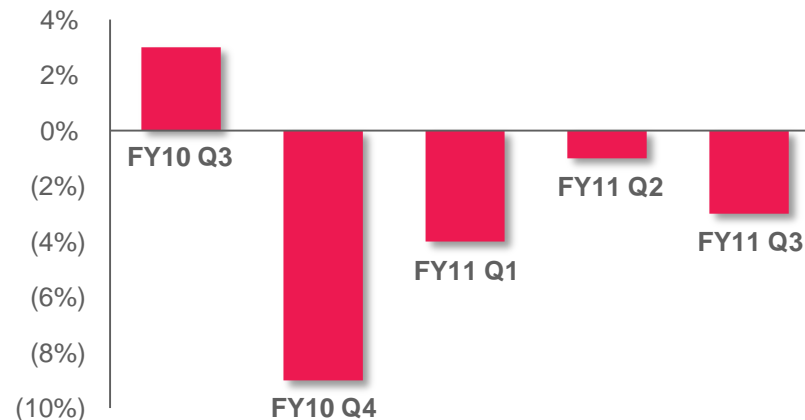
### Latin America



### UK & Ireland



### EMEA / Asia Pacific



## Strategic overview

# Market influences

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**New data requirements driven by regulation**

**Accelerating shift to digital targeted marketing**



**New segments and emerging markets adopt risk management tools**

**Consumer need to manage own personal content**

## Our global strategic objectives

**To sustain and grow our market-leading position in credit data and value-added analytics**

**To maximise high-growth expansion opportunities in new customer segments**

**To build scale operations in targeted fast-growth emerging markets**

**To establish global leadership in digital marketing services**

**To become the leading global consumer brand for credit information and identity protection services**

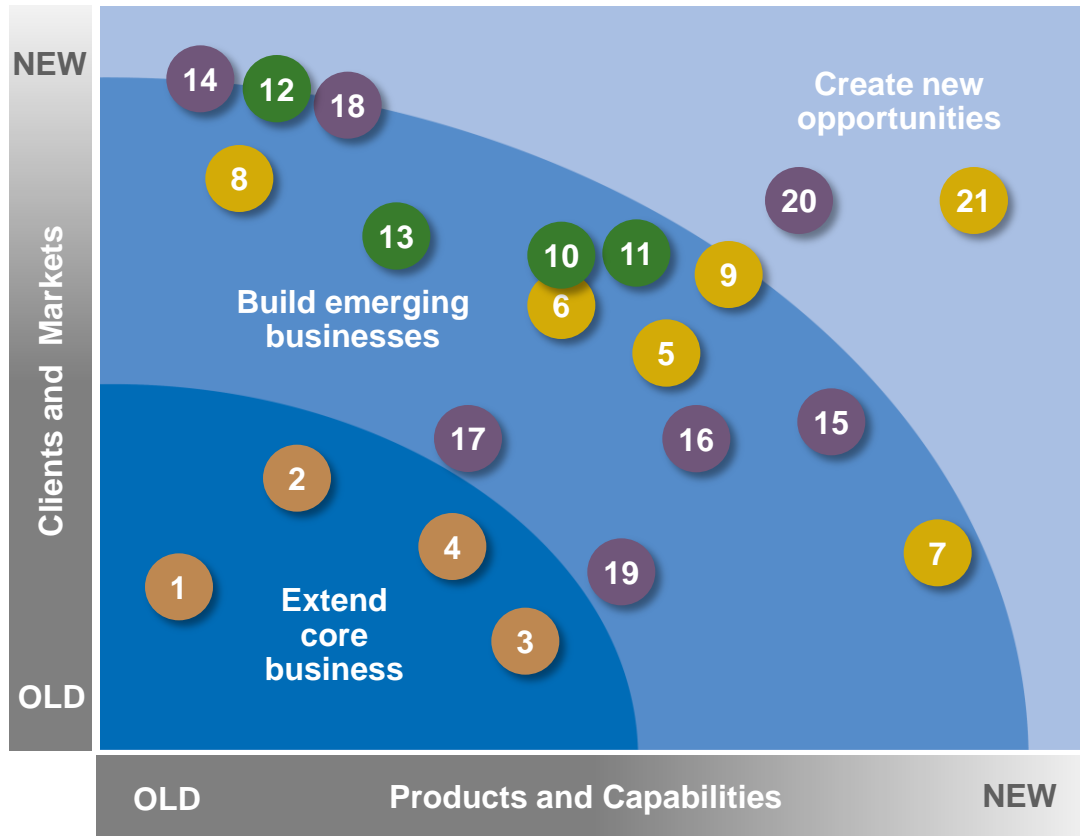
# Sustained growth through disciplined investment process



- Aim to deliver sustained mid-high single digit organic revenue growth
- Prioritise investments for maximum return
- Rigorous assessment of:
  - Strategic fit
  - Growth potential
  - Execution risk
  - Financial returns

# Strategic overview

## Prioritising high-impact growth initiatives



Cumulative incremental revenue potential (FY12-16): >\$50m



1. Sales and service excellence & cross-selling
2. Decision Analytics consultancy expansion
3. New data sources
4. Local market based growth initiatives

### Product innovation

5. Next generation bureau
6. New Decision Analytics platform
7. New Marketing Services platforms
8. Fraud management
9. Consumer protection

### Expanding geographically

10. India credit bureau
11. New bureau initiatives and positive data
12. Marketing Services product rollout
13. Consumer Direct geographic rollout

### New customer segments

14. SME
15. Healthcare payments
16. Insurance
17. Public Sector
18. Telecommunications
19. Utilities

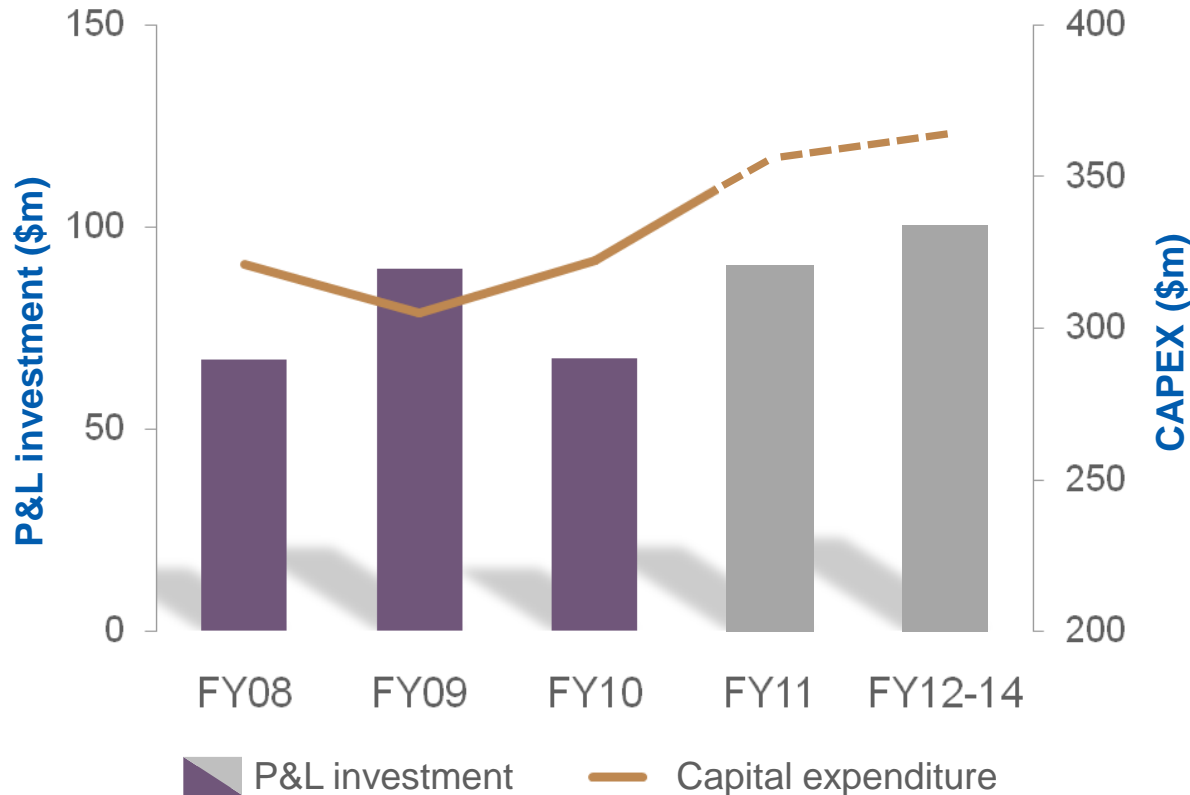
20. & 21. Various initiatives

## FY11 achievements of growth initiatives



- Results of global growth programme increasingly apparent
- Expect c.2% contribution to organic revenue growth in FY11
- Top contributors:
  - Fraud management and authentication
  - Consumer protection
  - Telecommunication vertical
  - Utilities vertical
  - SME market

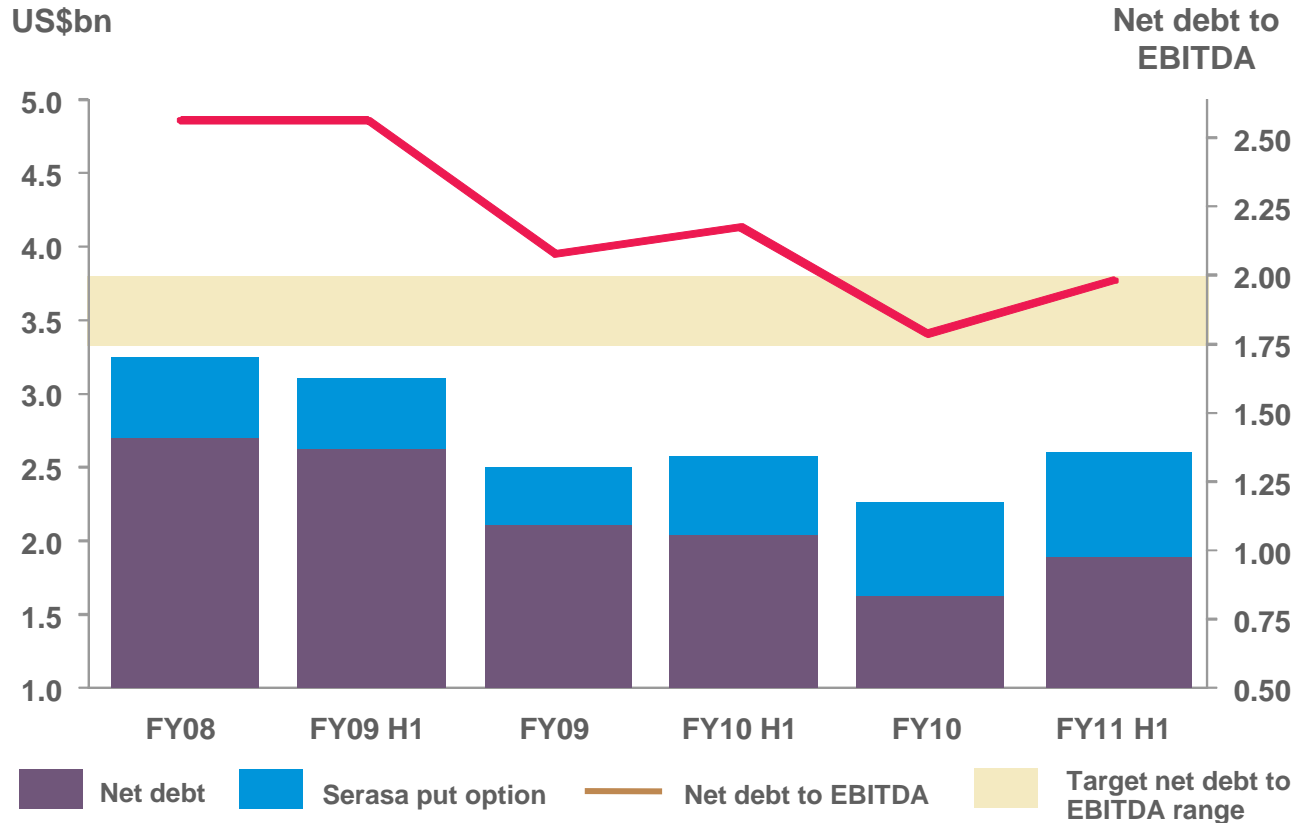
## Investing to grow: organic investment trends



- Organic investment to fund future growth
- Modest step-up to support global growth programme
- Goal is to at least maintain or improve margins

**Supplement organic investment  
with targeted acquisitions**

# Capital allocation: net debt/EBITDA



- Meet investment needs of the business
- Maintain strong investment grade credit rating
- Evaluate options to return surplus cash to shareholders

**Serasa put option value US\$733m<sup>1</sup>**



# Strategic overview

## Summary



- **Strategy to sustain and grow Experian's leading global market position**
- **Three-year vision to:**
  - increase exposure to high growth markets
  - establish scale in new customer segments
  - lead through innovation
- **Aim to deliver sustained mid-high single digit organic revenue growth of premium quality**
- **Investment for growth through defined programme is delivering and set to grow**

**Create value for shareholders on a sustained basis**

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