

# Credit Suisse Global Services Conference

## March 13, 2012

Peg Smith, Executive Vice-President



# 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

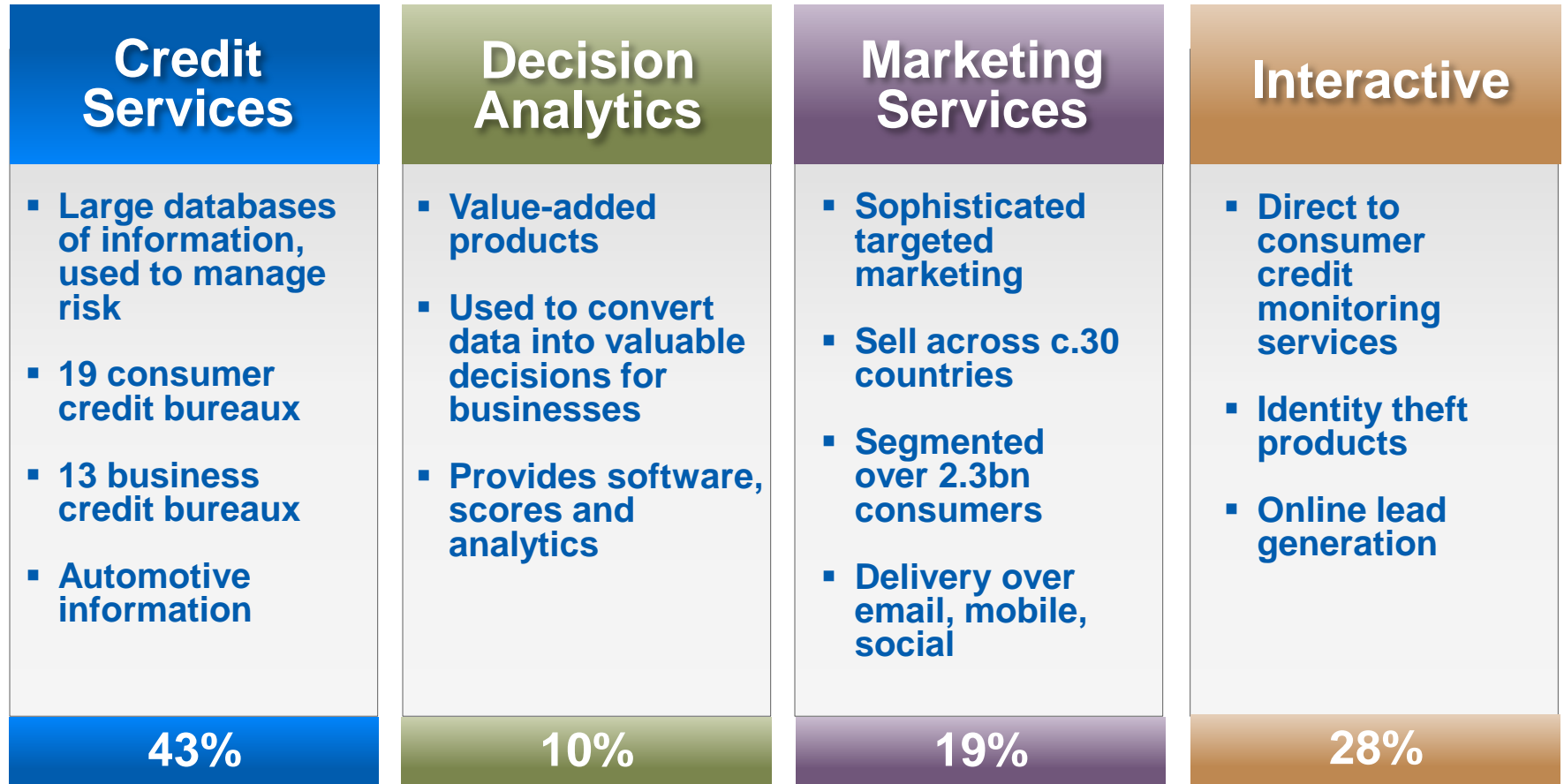
- By expanding geographically, in new customer segments and through innovation

## Strong financial track record

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

**Focus on data & analytics | Drive profitable growth | Use cash wisely**

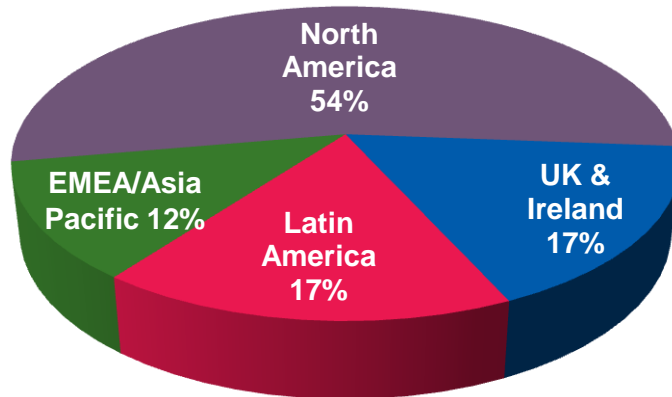
# Experian business segments



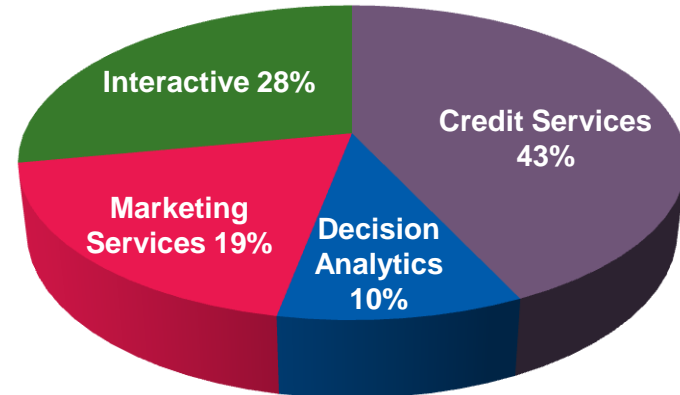
# Overview

## Global revenue FY11

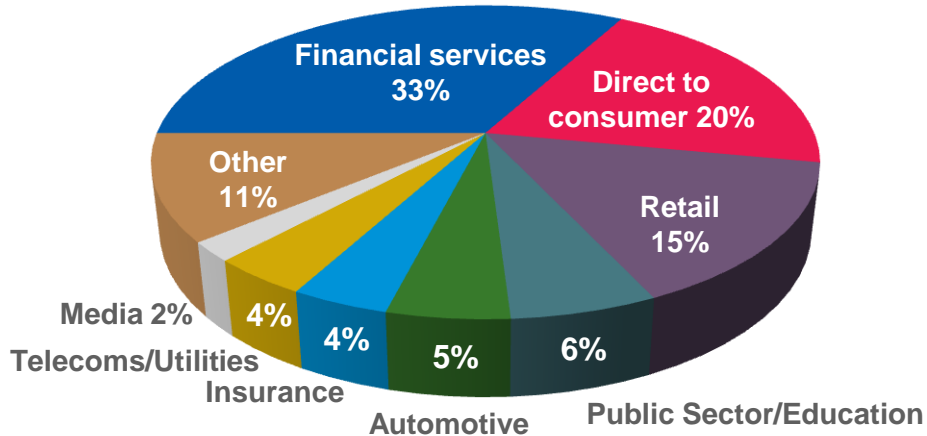
By geography



By business line



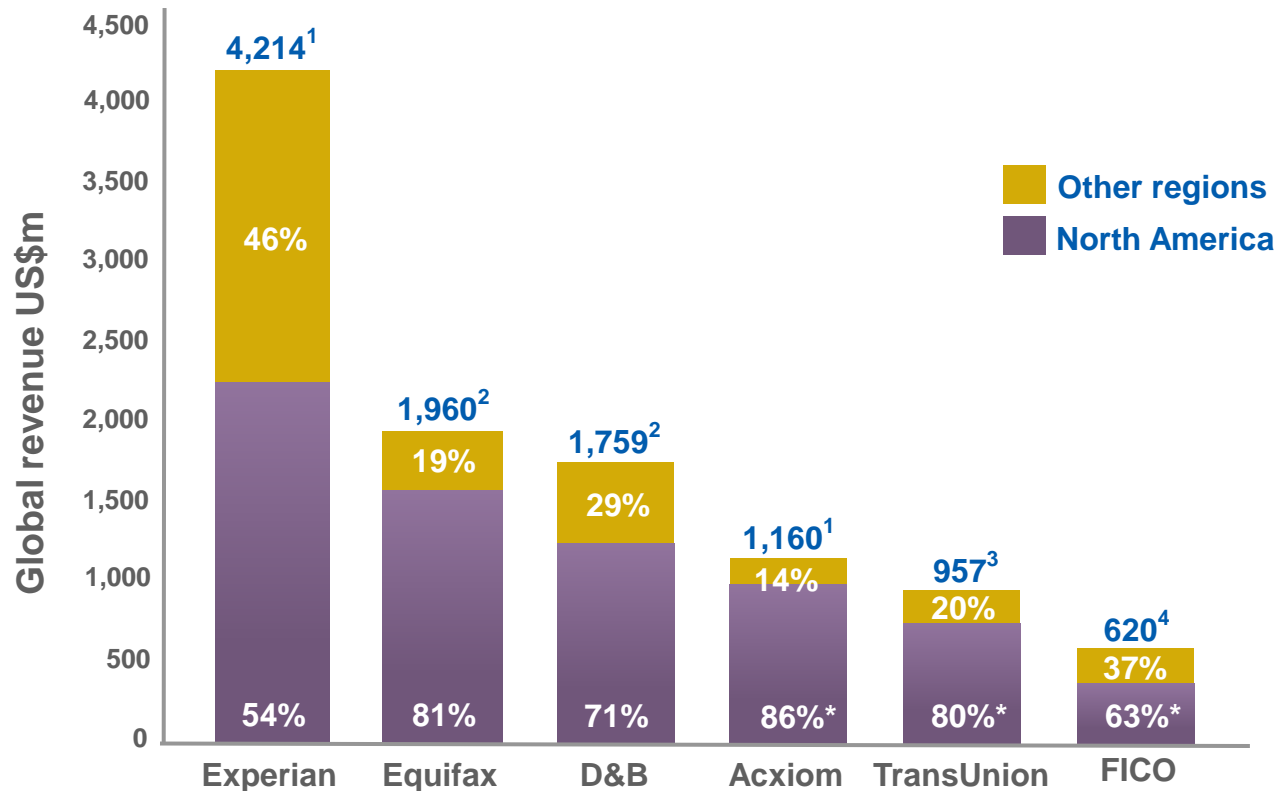
By customer segment



**Diverse portfolio by  
geography, business  
line and customer  
segment**

## Overview

# Market leader with unparalleled global reach and range



More than double the size of nearest competitor, broader range

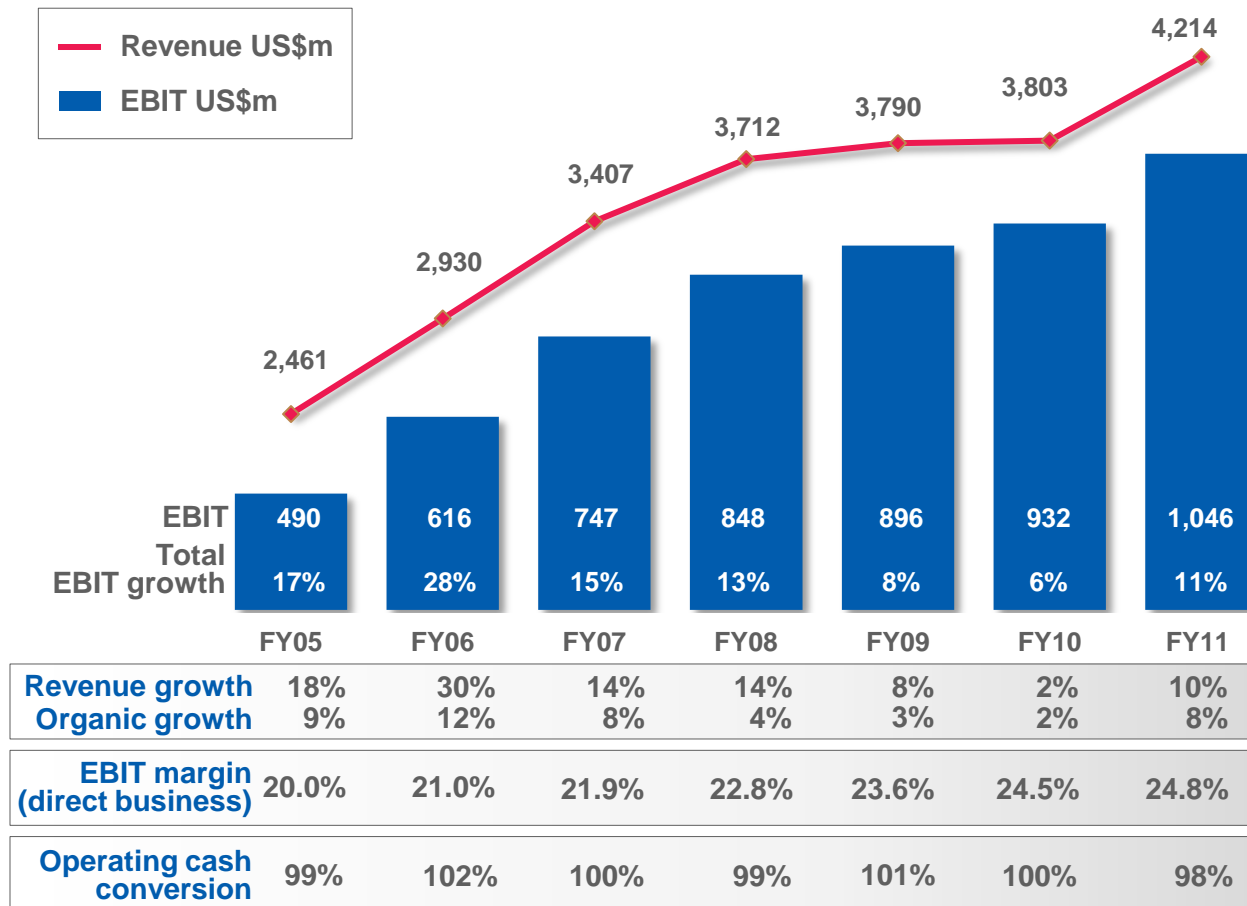


1 Year ended 31 March 2011  
2 Year ended 31 December 2011  
3 Year ended 31 December 2010  
4 Year ended 30 September 2011

\*US only  
Source: Latest full year revenue, company SEC filings

## Financial overview

# Seven year revenue performance trend



## Financial objectives:

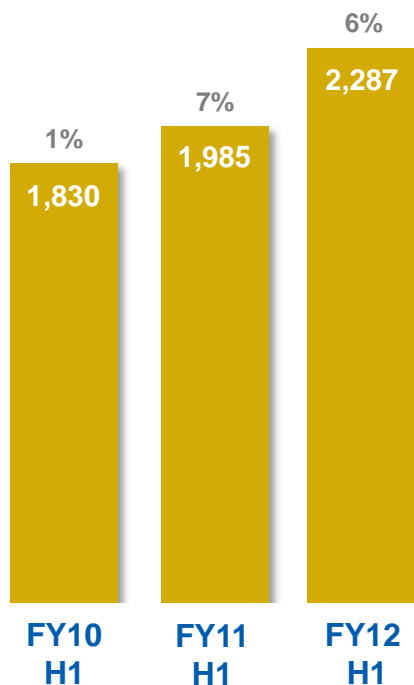
- Mid–high single digit organic revenue growth
- Maintain or improve margin
- Convert at least 90% of EBIT into operating cash



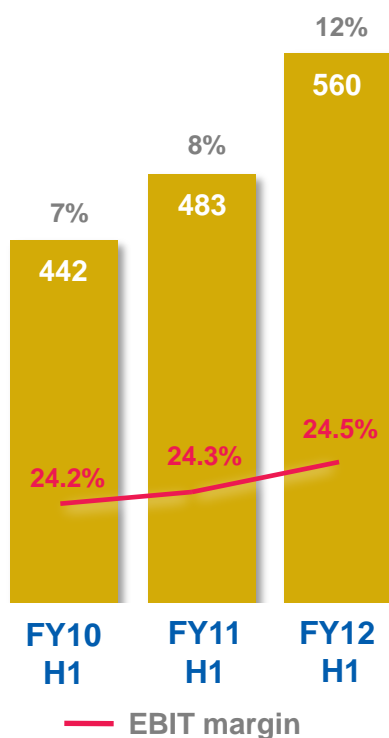
Global continuing sales and EBIT only. EBIT margin excluding FARES. Operating cash conversion adjusted to exclude FARES. FY05 to FY10 EBIT adjusted to exclude FARES (discontinued operation). FY06 and FY07 sales and EBIT adjusted to exclude MetaReward. FY07 and FY08 sales and EBIT adjusted to exclude Loyalty Solutions. FY08 and FY09 sales and EBIT adjusted to exclude French Transaction Processing business and other smaller discontinuing activities. FY10 and FY11 sales and EBIT adjusted to exclude small discontinuing activities. Sales and EBIT growth shown at constant FX rates.

## Strong H1 performance and full-year outlook

Revenue US\$m and organic revenue growth %



EBIT US\$m, growth % and margin %



**Q3 organic revenue growth of 7%**

### Outlook:

- H2 organic revenue at least as strong as Q3

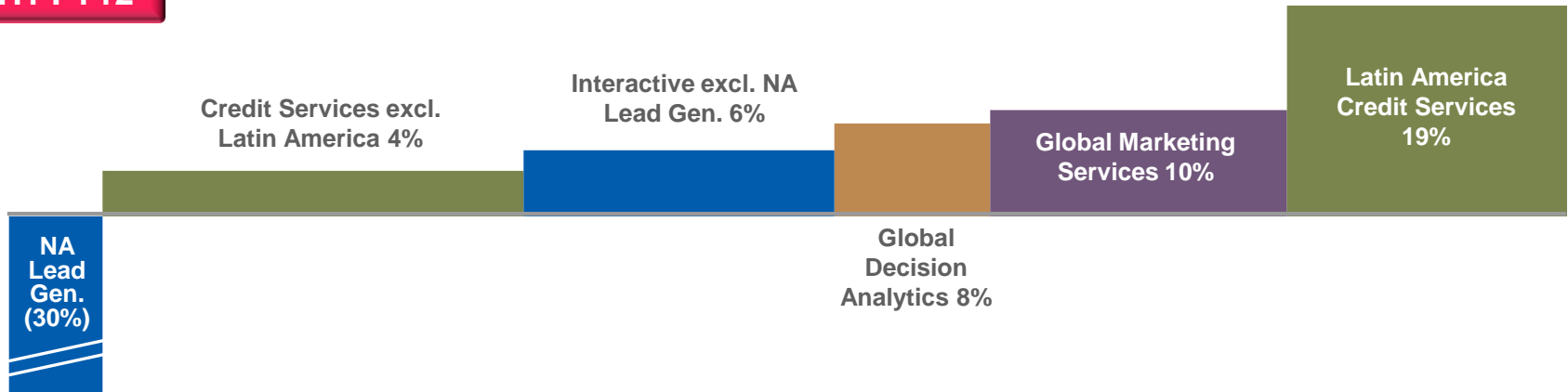
### For full year:

- modest margin improvement
- strong cash conversion

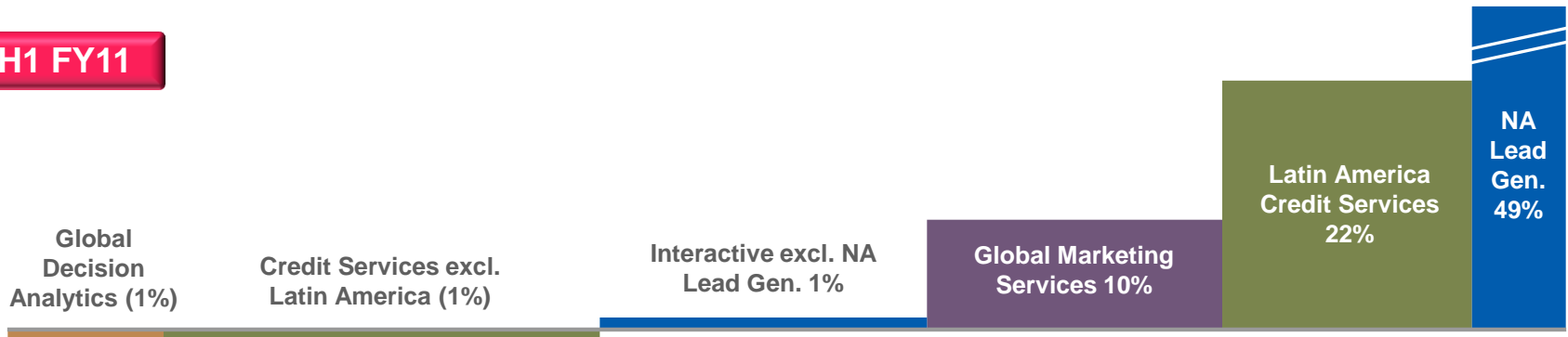
## Financial overview

# Organic revenue growth contribution

H1 FY12



H1 FY11





## Structural growth drivers underpinning growth



## Global growth programme: key initiatives



### Product innovation

- North America business information products
- Next-generation bureau
- New Decision Analytics platform
- New Marketing Services platforms
- Consumer protection products



### Expanding geographically

- Credit bureaux:
  - Colombia
  - India
  - Australia
- Positive data
- Marketing Services product roll-out
- Consumer Direct roll-out



### New customer segments

- SME
- Healthcare payments
- Insurance
- Public sector
- Telecommunications
- Utilities

**Extend our global lead in credit information and analytics**

**1**

**Build successful businesses in new customer segments**

**2**

**Build large-scale operations in major emerging consumer economies**

**3**

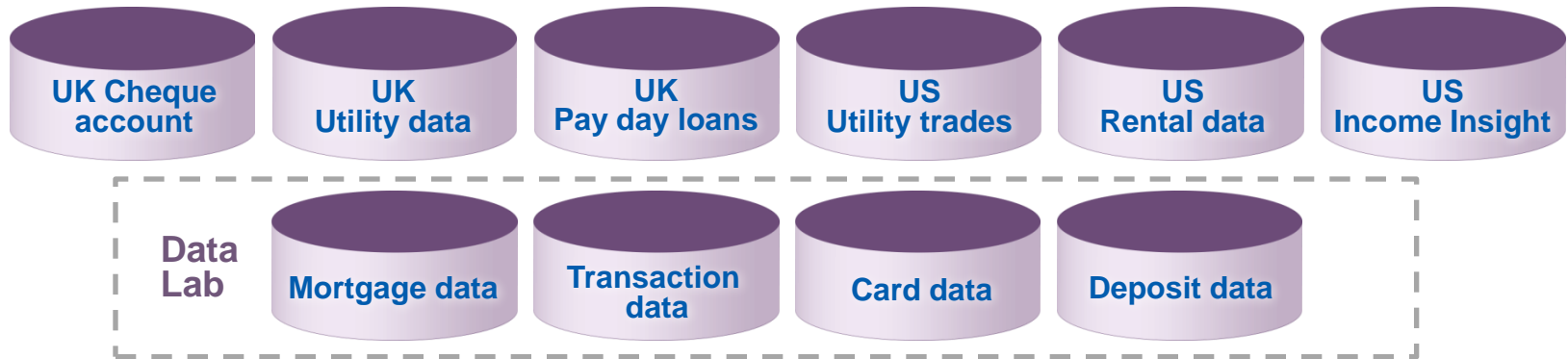
**Become global leader in digital marketing services**

**4**

**Become the most trusted consumer brand for credit information and identity protection services**

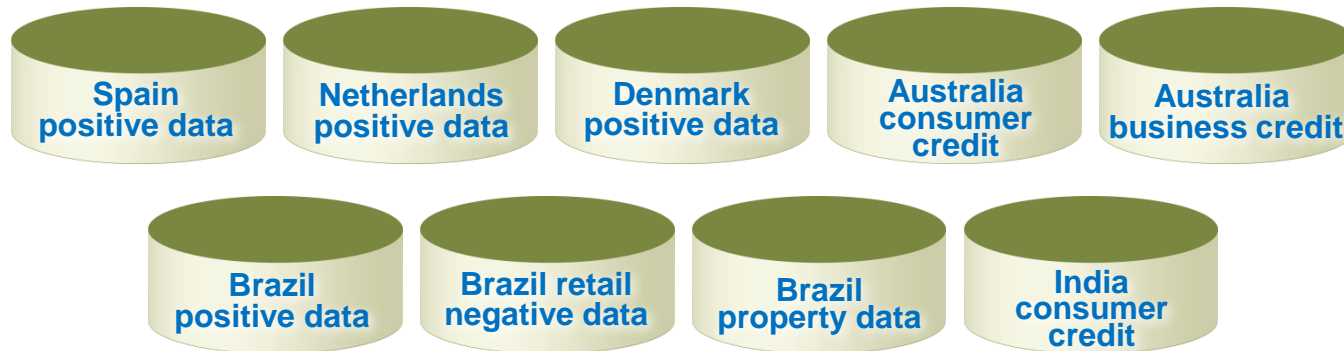
**5**

## Bureau data: recently acquired



- New sources of data in strong demand
- R&D Data Lab drives value
- Integrating client data and Experian data
- US and UK Credit Services benefit from investments

### Bureau data: expansion areas



- New negative data partnership in Brazil
- Progress towards adding positive data in Brazil
- Competition approval for Australia JV bureau
- Developing plans to add positive data in other markets

# Build successful businesses in new customer segments

## Progress in H1



### SME

- Leading in UK SME sector with the acquisition of LM Group



### Public sector

- Healthy pipeline for fraud and authentication
- Significant recent wins



### Healthcare payments

- MPV brings new addressable market in physician sector

**About two thirds of revenue is outside Financial Services**





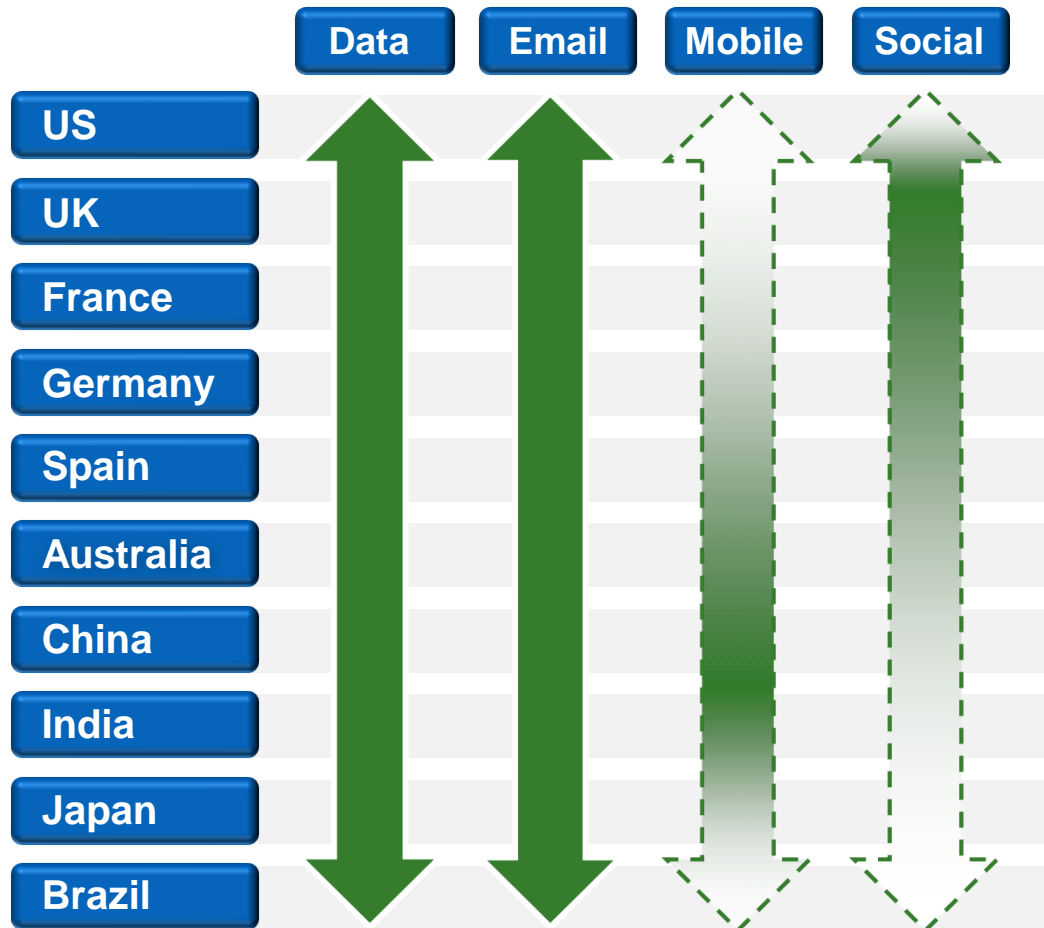
DataCrédito\*

“ El buró de  
crédito que  
administra  
la base de  
datos más  
completa  
del país ”

- **Acquired 98% stake for US\$380m**
- **Expect to move to 100% ownership in early 2012**
- **Year ended 31 Dec 2010**
  - **Revenue US\$83m**
  - **EBIT<sup>1</sup> US\$22m**
- **Underlying revenue growth c.20%**

# Become global leader in digital marketing services

## Structured for growth



### Strategy:

- Focus on 10 major markets
- Build multi-channel capability
- Email in 10 major markets, signing global client deals
- 8 countries have four or more services



# H1 progress



## Strategy:

- Multi-brand approach
- Grow in protection space
- Build loyalty
- Evaluate geographic expansion

Credit reference

**CreditReport.com**<sup>TM</sup>

**freecreditscore.com**<sup>TM</sup>

**CreditExpert**  
from Experian<sup>®</sup>

Identity

**PROTECT**my **ID**  
com

**SafetyWeb**

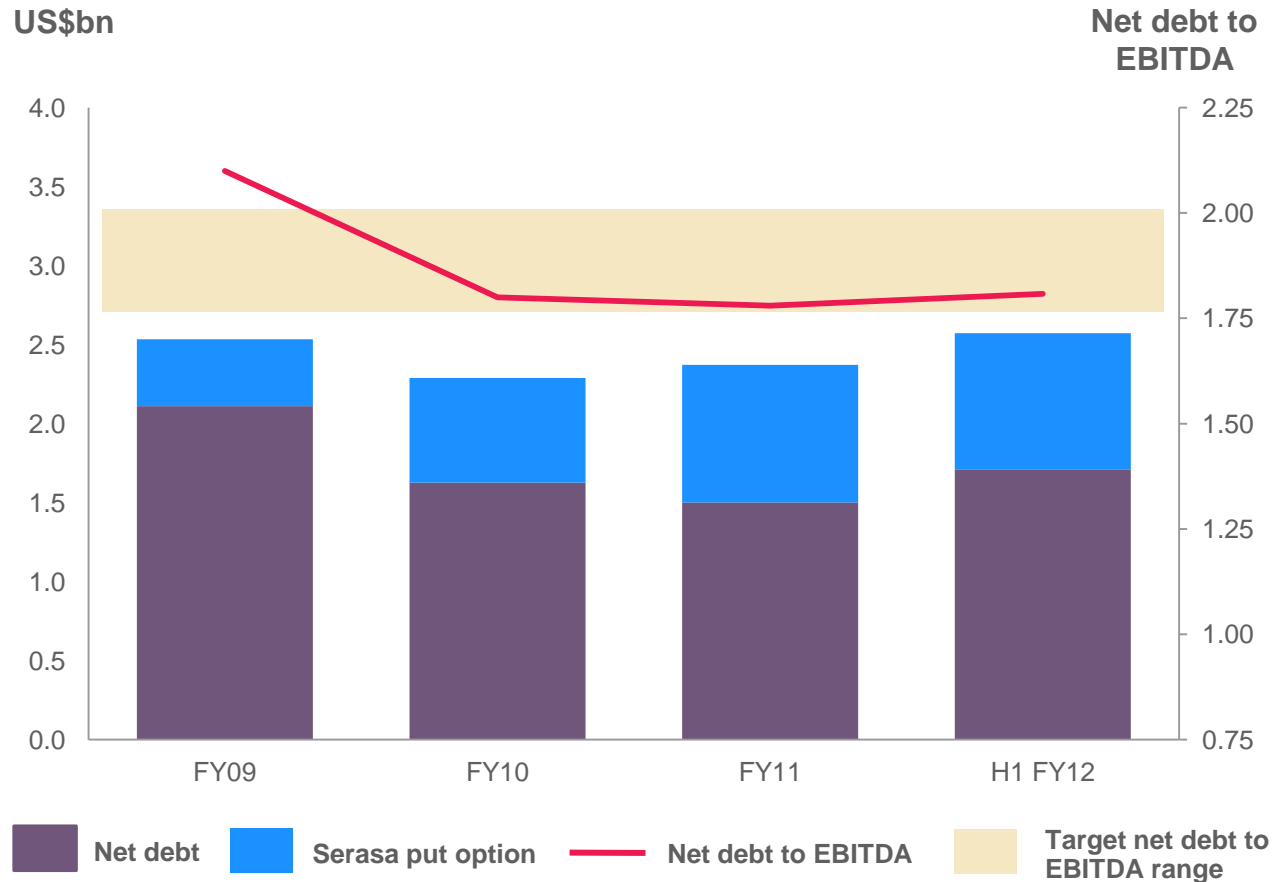
Other

**AutoCheck**  
from Experian

**Experian**<sup>TM</sup>  
PropertyCheck

# Capital structure

## Net debt/EBITDA



- Serasa put option value US\$865m<sup>1</sup>
- With Computec, pro-forma net debt to EBITDA at top end of target range

# Summary

## Driving premium growth

**The data edge**



**New customer segments**



**Big in growing economies**



**Digital experts**



**Great consumer brands**



**Creating value now and into the future**

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