



Strategic and operational review

Don Robert, Chief Executive Officer



First half Highlights

Revenue growth



- Organic revenue growth of 8%
- Growth across all regions and business lines

Further margin progression



- Further margin progress, up 10 bps

Growth programme



- Further success and gaining momentum

Growth and efficiency



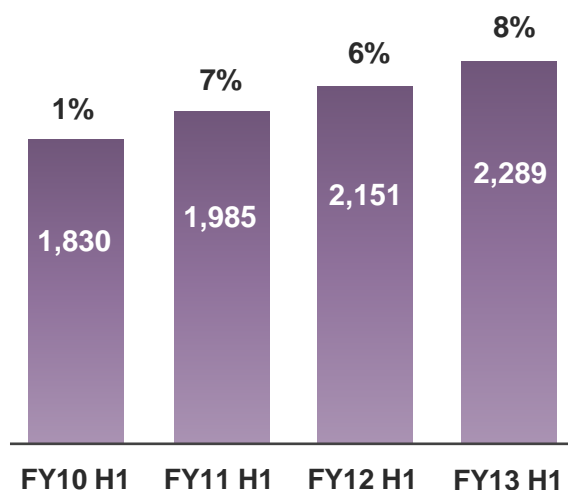
- New cost efficiency programme
- Maximise growth potential



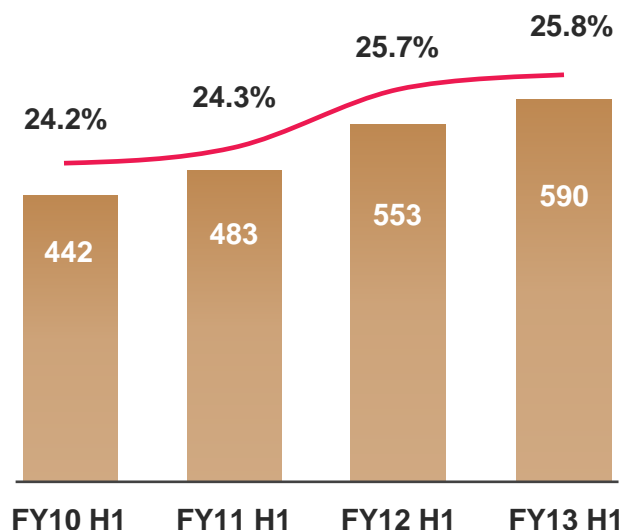
First half highlights

Strong H1 performance

Revenue (US\$m), and organic revenue growth %



EBIT (US\$m), and EBIT margin %



- Total revenue growth of 12%, at constant currency
- Organic revenue growth of 8%
- EBIT up 14% at constant currency
- Actual revenue and EBIT up 6%
- EPS up 3% at actual rates
- Dividend up 5% to 10.75 US cents per share

Global continuing activities revenue and EBIT only. FY10 H1 revenue, EBIT and EBIT margin adjusted to exclude small discontinuing activities with EBIT further adjusted to exclude FARES. FY11 H1 revenue, EBIT and EBIT margin adjusted to exclude small discontinuing activities. FY12 H1 revenue, EBIT and EBIT margin adjusted to exclude the discontinued comparison shopping and lead generation businesses and small discontinuing activities. Organic revenue growths are shown at constant FX rates and have not been restated.



- Global growth programme now in fourth year and gaining momentum
- Big markets, growing strongly
 - Telecommunications, identity management, small-mid sized enterprises
- Big potential, delivering excellent growth
 - US healthcare, BusinessIQ, multi-channel marketing

**Focus on
data and
analytics**

**Drive
profitable
growth**

**Optimise
capital
efficiency**

**Collectively, global growth programme to
contribute over 4% to FY13 revenue growth**



First half highlights **Trends in key markets**

North America




**Diversifications driving
strong growth**

Latin America



**Emerging middle class brings
higher demand for credit**

UK and Ireland

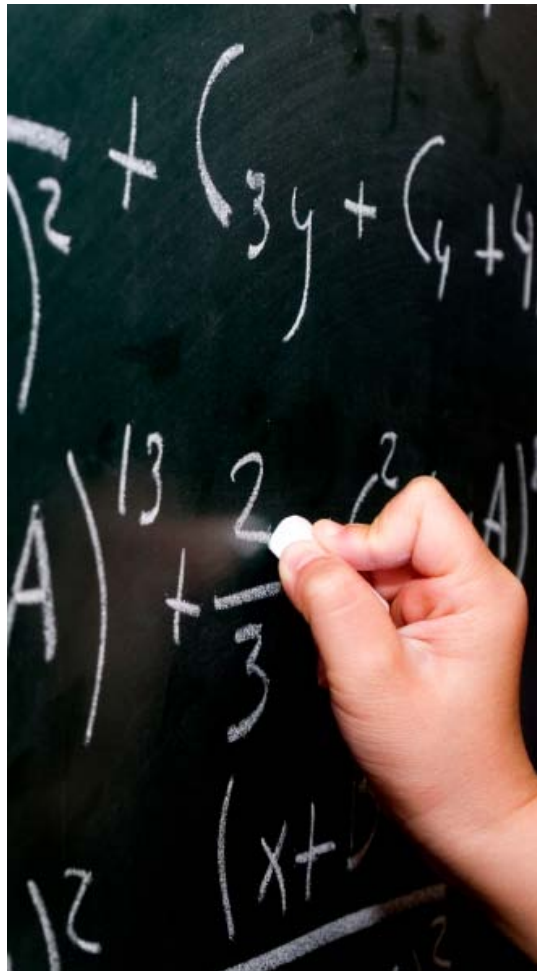


New offers for consumers

EMEA and Asia Pacific



**Realigning resources to
largest opportunities**



New geographies

- Computec growing strongly
- Introducing Experian products in Colombia and Peru
- Australia bureau launching in 2013

New sources of data

- Rental information
- Public records
- National property database
- Movement to positive data

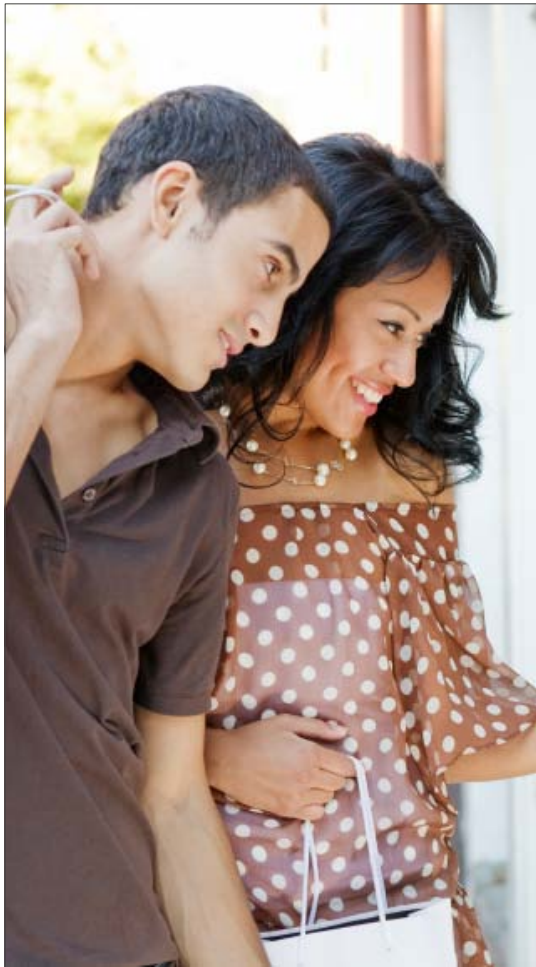
New products

- PowerCurve wins in all four regions
- Data Lab: solving new client problems



Strategy/H1 progress

Growing our B2C presence



Product evolution

- New features provide greater value
- Identity and protection: integrating Garlik and SafetyWeb

Develop affinity channel

- Partnering with card issuers and other clients
- Major new affinity win in the half

Geographic expansion

- Evaluating new market opportunities



Strategy/H1 progress

Success in new customer segments

Telecoms



Utilities



Healthcare



Public Sector






- Healthcare payments
- Expanded addressable market
- Winning more and at higher contract values
- Further growth in telecommunications and energy sectors
- Several wins from major US government agencies



Strategy/H1 progress

Key US public sector wins

Government agency			
Product area	Identity management	Identity management	Identity management
How we help	Enrolment of citizens to access services online	Identity proofing of physicians to enable them to prescribe	Enrolment of beneficiaries through a health exchange
Go live date	Live	Live	Dec 2012



Strategy/H1 progress

Going global in digital marketing

Channel execution



Single channel
'fire and forget'

Channel optimisation



Scoring modelling,
segmentation

Multi-channel optimisation



Enable communications
through multiple
channels

Cross-channel optimisation



Recognise customers
and communicate
across channels

Greater sophistication driven by data, analytics, and technology



- Agreement to acquire further interest in Serasa for US\$1.5bn
- Extended commercial agreements with major banks
- EGM Tuesday 20 November
- Expect to complete by year-end



Next chapter in Serasa Experian's history



Positive data: update

- New law effective on 1 January 2013
- Consumer opt-in requirement
- Banks implementing new processes
- Compliance by 1 January 2013



Positive data: growth drivers

- Potential to price for richer, more predictive data
- Introduce new value-added products
- Stimulates retail credit expansion by lowering risks

18-24 month data collection period



Growth and efficiency **Maximising our growth potential**



- Many opportunities for growth
- Investing in a range of activities through global growth programme
- Identified strategic cost efficiencies
- Expect to secure US\$75m in gross savings
- Reinvestment for growth

Resourcing our biggest opportunities



Growth and efficiency

Increasing investment in a range of opportunities



New customer segments

- US Public Sector
- Telecommunications
- Small and medium enterprise channel



Expanding geographically

- Russia
- Turkey
- Colombia



Product innovation

- Fraud and identity management
- Cross-channel marketing
- New consumer service products

Evolving and expanding our global growth programme



Half-yearly results Summary



- **Delivered strong growth in H1**
- **Growing well despite economic headwinds - creating our own growth**
- **Good performance across business lines and regions**
- **New efficiency programme designed to maximise our potential**
- **Delivering premium growth now and into the future**





Financial review

Brian Cassin, Chief Financial Officer



Financial review **Highlights**



- **Total revenue growth of 12%, organic revenue growth of 8%**
- **EBIT margin up 10 basis points to 25.8%**
- **Continuing EBIT growth of 14%**
- **Benchmark PBT growth of 6%;
Benchmark EPS growth of 3%**
- **Dividend up 5% to 10.75 US cents**

Revenue and EBIT growth at constant exchange rates, all other growth rates at actual exchange rates

Note: Certain financial data have been rounded within this presentation. As a result of this rounding, the totals of data presented may vary slightly from the arithmetic totals of such data.



Financial review

Revenue and EBIT by geography

Six months ended 30 September
US\$million

Revenue	2012	2011	Total growth	Organic growth
North America	1,096	1,010	9%	7%
Latin America	499	460	31%	17%
UK and Ireland	415	399	6%	3%
EMEA/Asia Pacific	279	282	6%	5%
Total revenue	2,289	2,151	12%	8%
EBIT before central activities	623	581	14%	
Central activities	(33)	(28)		
EBIT – continuing activities	590	553	14%	
EBIT margin	25.8%	25.7%		

All figures above on continuing basis
Growth at constant exchange rates

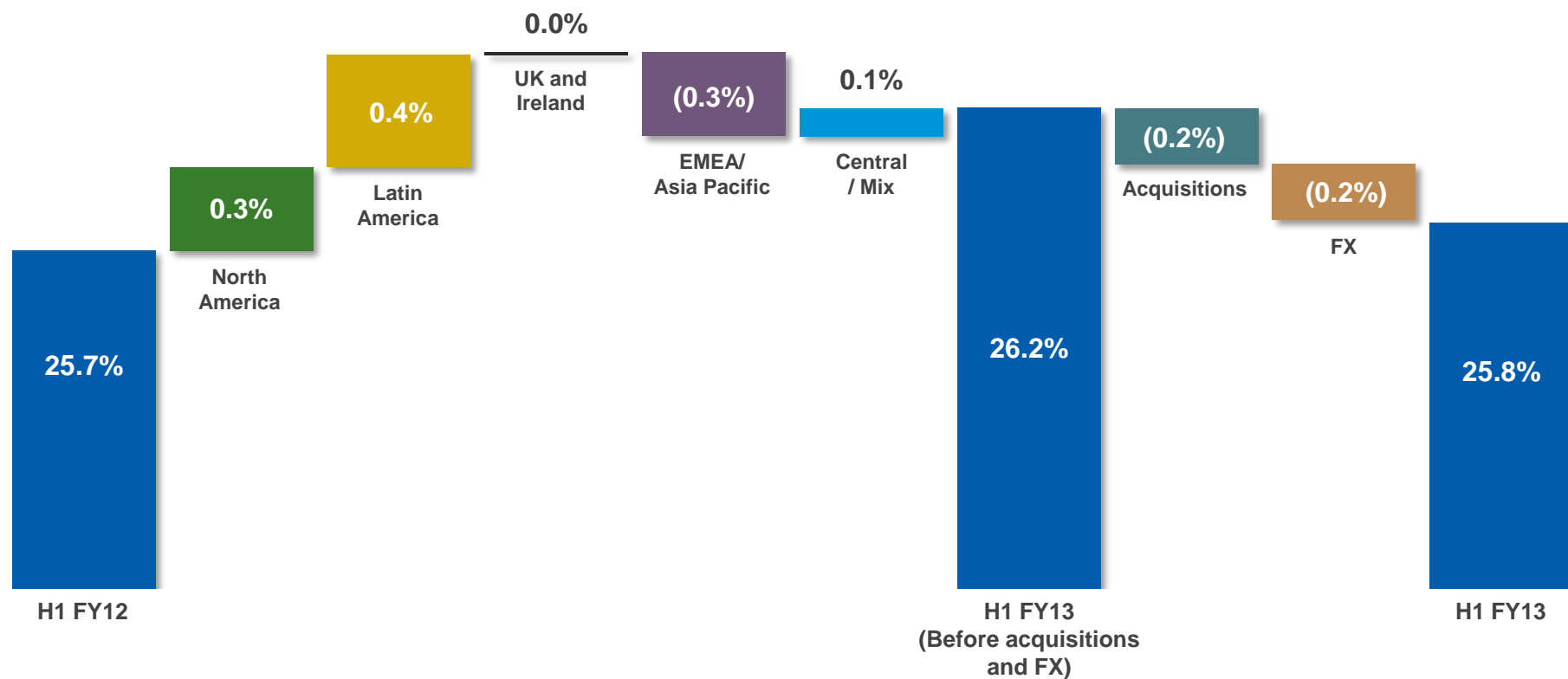
2011 restated to exclude the discontinued comparison shopping and lead generation businesses in North America and a small discontinuing activity in EMEA / Asia Pacific

- Organic revenue growth of 8%
- EBIT growth of 14%
- EBIT margin +10 basis points



Financial review

EBIT margin by geography



FY12 restated to exclude the discontinued comparison shopping and lead generation businesses in North America and a small discontinuing activity in EMEA / Asia Pacific



Financial review Credit Services

Six months ended 30 September US\$million

Revenue	2012	2011	Total growth	Organic growth
North America	418	377	11%	8%
Latin America	438	429	24%	14%
UK and Ireland	118	116	5%	1%
EMEA/Asia Pacific	98	107	1%	1%
Total revenue	1,072	1,029	15%	9%
EBIT	368	345	18%	
EBIT margin	34.3%	33.5%		

- Organic revenue growth of 9%
- Margin improvement of 80 basis points

All figures above on continuing basis

Growth at constant exchange rates

2011 restated for the reclassification of some products from Credit Services to Decision Analytics within Latin America



Financial review

Decision Analytics

Six months ended 30 September

US\$million

Revenue	2012	2011	Total growth	Organic growth
North America	70	59	18%	18%
Latin America	19	17	41%	41%
UK and Ireland	98	96	4%	(2)%
EMEA/Asia Pacific	50	57	(6)%	(6)%
Total revenue	237	229	8%	5%
EBIT	44	49	(10)%	
EBIT margin	18.6%	21.4%		

- Organic revenue growth of 5%
- Margin reflects:
 - Challenging conditions in EMEA/Asia Pacific
 - Investment expenditure

All figures above on continuing basis

Growth at constant exchange rates

2011 restated for the reclassification of some products from Credit Services to Decision Analytics within Latin America and a small discontinuing activity in EMEA/Asia Pacific



Financial review

Marketing Services

Six months ended 30 September US\$million

Revenue	2012	2011	Total growth	Organic growth
North America	198	191	4%	3%
Latin America	42	14	227%	62%
UK and Ireland	109	115	(3)%	(3)%
EMEA/Asia Pacific	131	118	16%	13%
Total revenue	480	438	12%	6%
EBIT	58	60	(1)%	
EBIT margin	12.1%	13.7%		

- Organic revenue growth of 6%
- Margin reflects
 - New platform investment
 - Adverse acquisition mix

All figures above on continuing basis
Growth at constant exchange rates



Financial review Consumer Services

Six months ended 30 September US\$million

Revenue	2012	2011	Total growth	Organic growth
North America	410	383	7%	7%
UK and Ireland	90	72	28%	26%
Total revenue	500	455	10%	10%
EBIT	153	127	22%	
EBIT margin	30.6%	27.9%		

- Organic revenue growth of 10%
- Margin improvement of 270 basis points

All figures above on continuing basis
Growth at constant exchange rates
2011 restated to exclude the discontinued comparison shopping and lead generation businesses in North America



Financial review

Group benchmark earnings

Six months ended 30 September
US\$million

	2012	2011	Growth (actual rates)	Growth (constant rates)
Total EBIT	590	554	6%	14%
Net Interest	(27)	(21)		
Benchmark PBT¹	563	533	6%	13%
Benchmark taxation	(141)	(120)		
<i>Benchmark taxation rate</i>	<i>25%</i>	<i>23%</i>		
Benchmark PAT	422	413		
Benchmark non-controlling interest	(37)	(38)		
Benchmark earnings	385	375	3%	9%
Weighted average number of shares	988	989		
Closing number of shares	987	986		
Benchmark EPS, US cents	39.0	37.9	3%	9%

Growths at constant exchange rates are estimated.

2011 restated to exclude the discontinued comparison shopping and lead generation businesses.

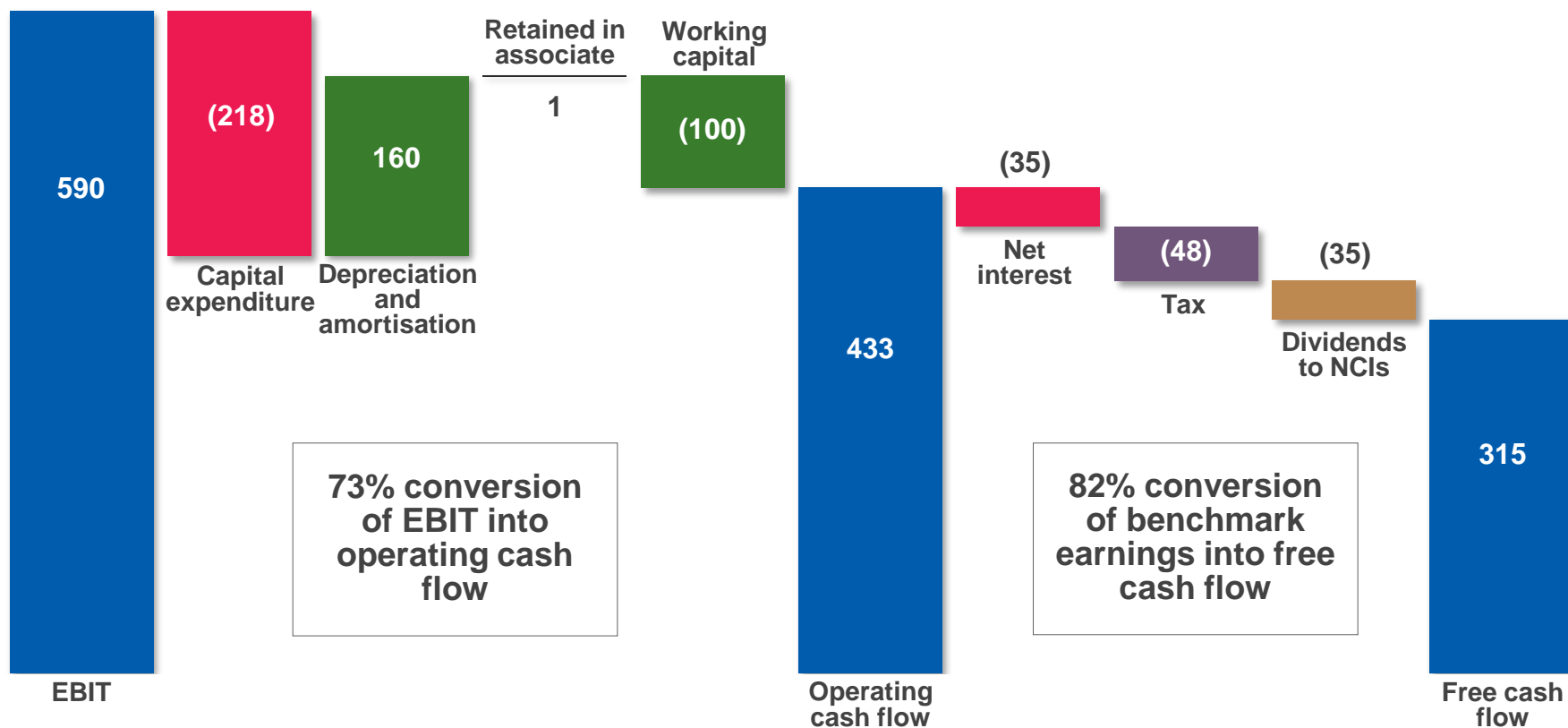
¹ Benchmark PBT is defined as profit before amortisation of acquisition intangibles, acquisition expenses, goodwill impairments, charges in respect of the demerger-related equity incentive plans, exceptional items, financing fair value remeasurements and tax. It includes the Group's share of associates' pre-tax profit.



Financial review

Cash flow performance

Six months ended 30 September
US\$million

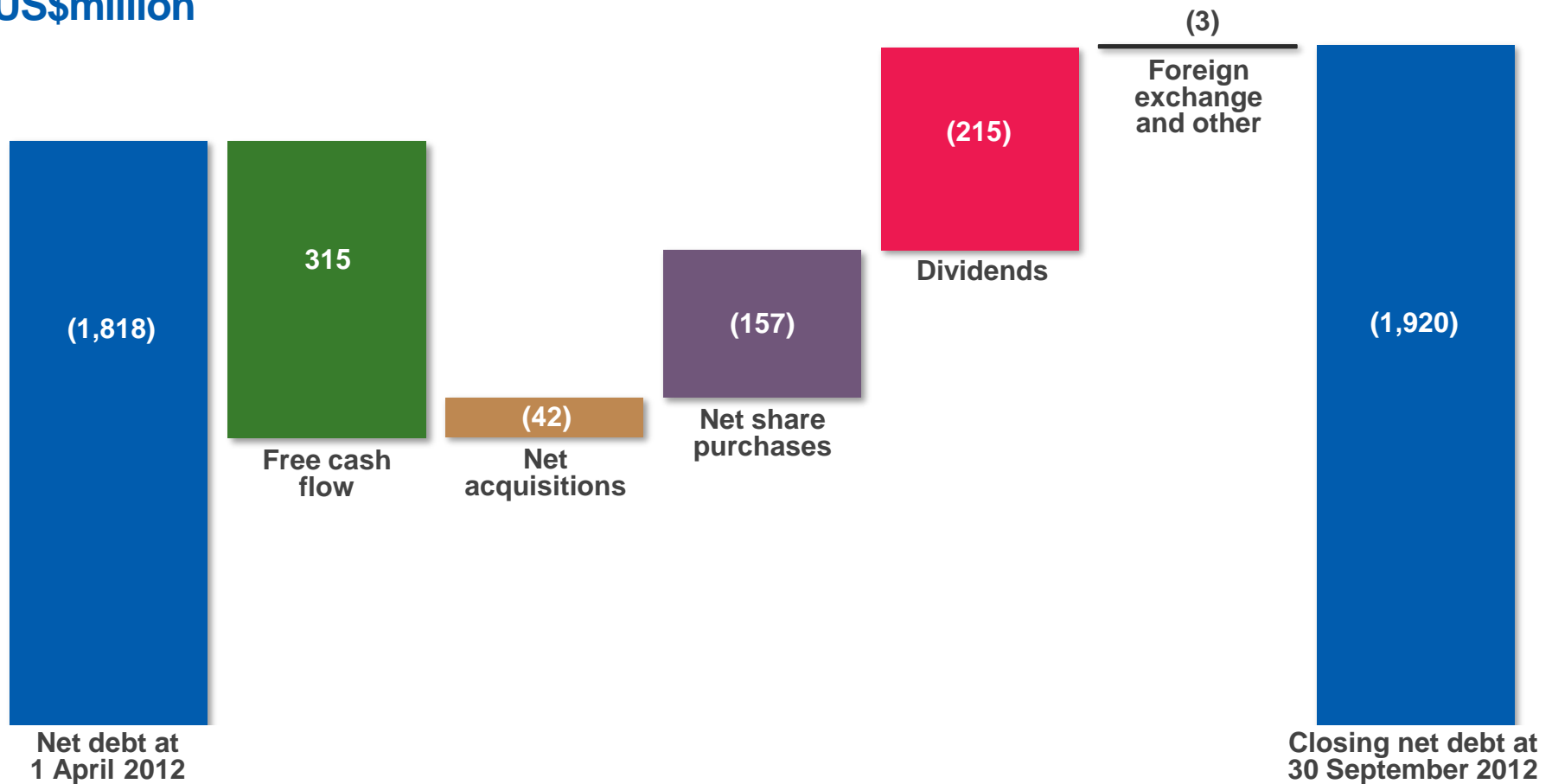




Financial review

Net debt reconciliation

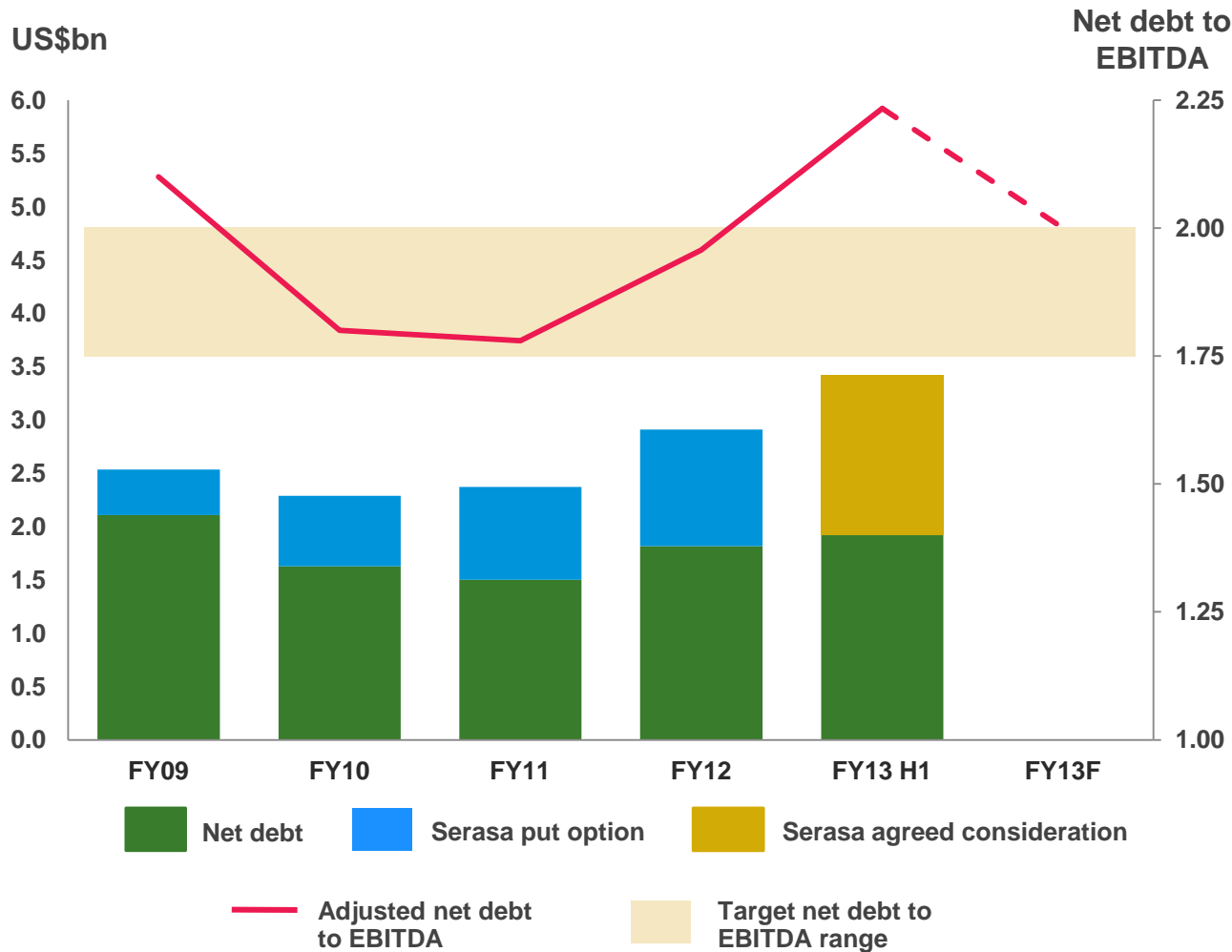
Six months ended 30 September
US\$million





Financial review

Net debt/EBITDA



- Adjusted net debt/EBITDA of 2.2x as at 30 September 2012
- Target range is 1.75 – 2.0x EBITDA



- Increasing scale of near and off-shore facilities
- Re-engineering fixed costs
- Re-balancing resources, reducing exposure to lower growth activities
- Rationalisation of lower growth legacy products





Phasing of efficiency programme

	FY13	FY14	FY15	Total
Gross cost saving, US\$m	–	Two thirds	Full run rate	75
Net saving after reinvestment for growth, US\$m	–	Two thirds	Full run rate	25
Charge, US\$m	c. 75	c. 35	–	110



Net interest

- Net interest in the region of US\$65m to US\$70m, after a net pension credit of US\$8m, at current rates

Tax

- Benchmark tax rate of c.25%

Capital expenditure

- Capital expenditure expected to be between US\$470m and US\$490m

Expenditure on shares

- Share purchases in respect of employee incentive plans that vest expected in the region of US\$170-180m



- Strong performance in H1
- Strategic cost efficiency programme to drive growth
- Outlook:
 - Tough comparable in Q3
 - For the full year:
 - High single digit organic revenue growth
 - Modest margin improvement (at constant currency)
 - Cash conversion of at least 90%



Summary

Don Robert, Chief Executive Officer



Summary

Delivering now; investing for the future

- Strong performance in H1
- Growth programme gathers momentum
- Significant opportunities for growth
- Aim to sustain premium growth into the future



Driving shareholder value

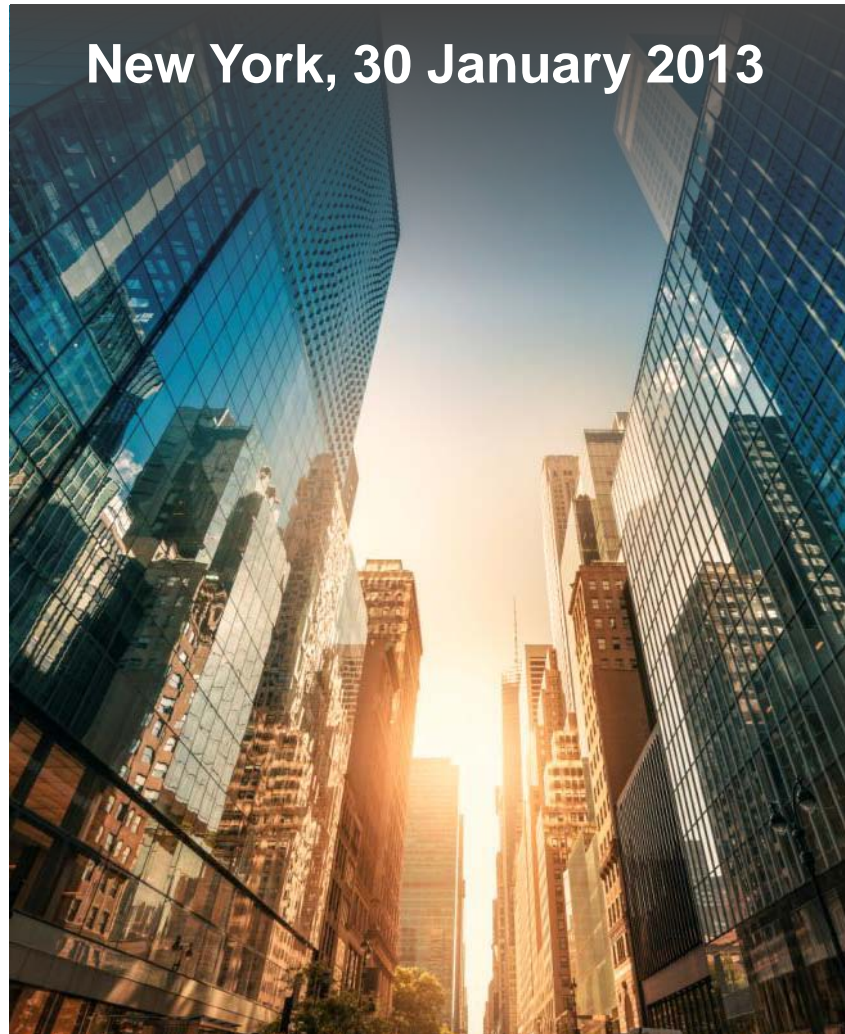


Investor seminar
SAVE THE DATE

London, 29 January 2013



New York, 30 January 2013







Appendix



Appendix Contacts

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Appendix Event calendar

20 November 2012

Extraordinary General Meeting

16 January 2013

Interim management statement, third quarter

29 January 2013

Investor seminar, London

30 January 2013

Investor seminar, New York

9 May 2013

Preliminary results announcement, full year



Appendix

Experian American Depositary Receipt (ADR) programme

Experian ADR shares trade on the OTCQX under the following information:

Symbol	EXPGY
CUSIP	30215C101
Ratio	1 ADR : 1 ORD
Country	United Kingdom
Effective Date	October 11, 2006
Underlying SEDOL	B19NLV4
Underlying ISIN	GB00B19NLV48
U.S. ISIN	US30215C1018
Depository	BNY Mellon

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