



**Stephens Spring Investment conference - June 5, 2012**

**Peg Smith, Executive Vice-President**





## Overview Snapshot of Experian



- Revenue: **US\$4.5 bn**
- EBIT: **US\$1.2 bn**
- Market Cap\*: **£9.0 bn**
- **In top 50 of FTSE-100**
- Employees: **c. 17,000**
- Offices in **44** countries
- Largest markets: **US, Brazil, UK**
- Corporate headquarters: Dublin

**Leading global information services company,  
providing data and analytical tools to clients around the world**



## Overview

# 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**

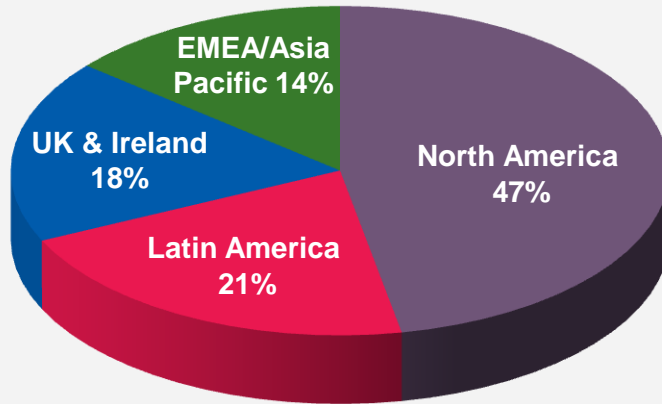




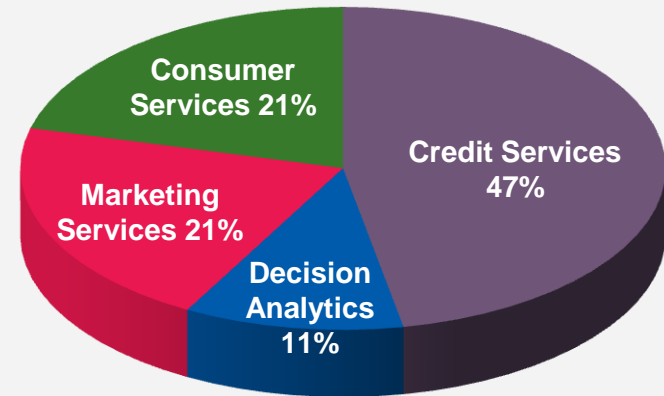
# Overview

## Global revenue FY12

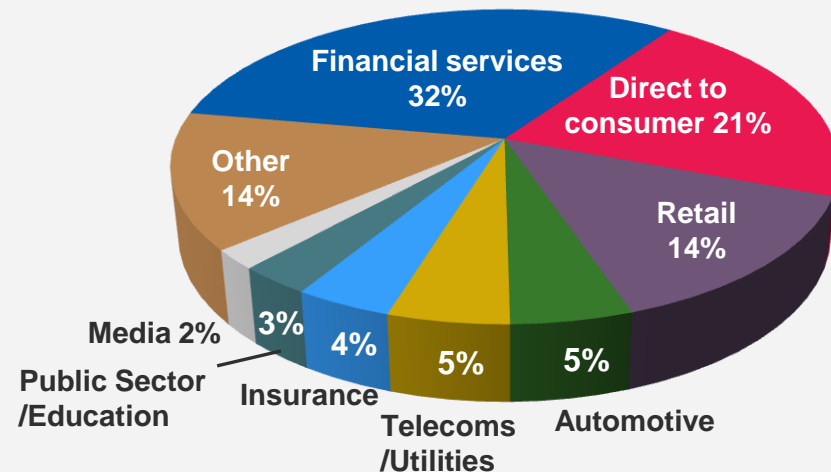
By region



By business line



By customer segment

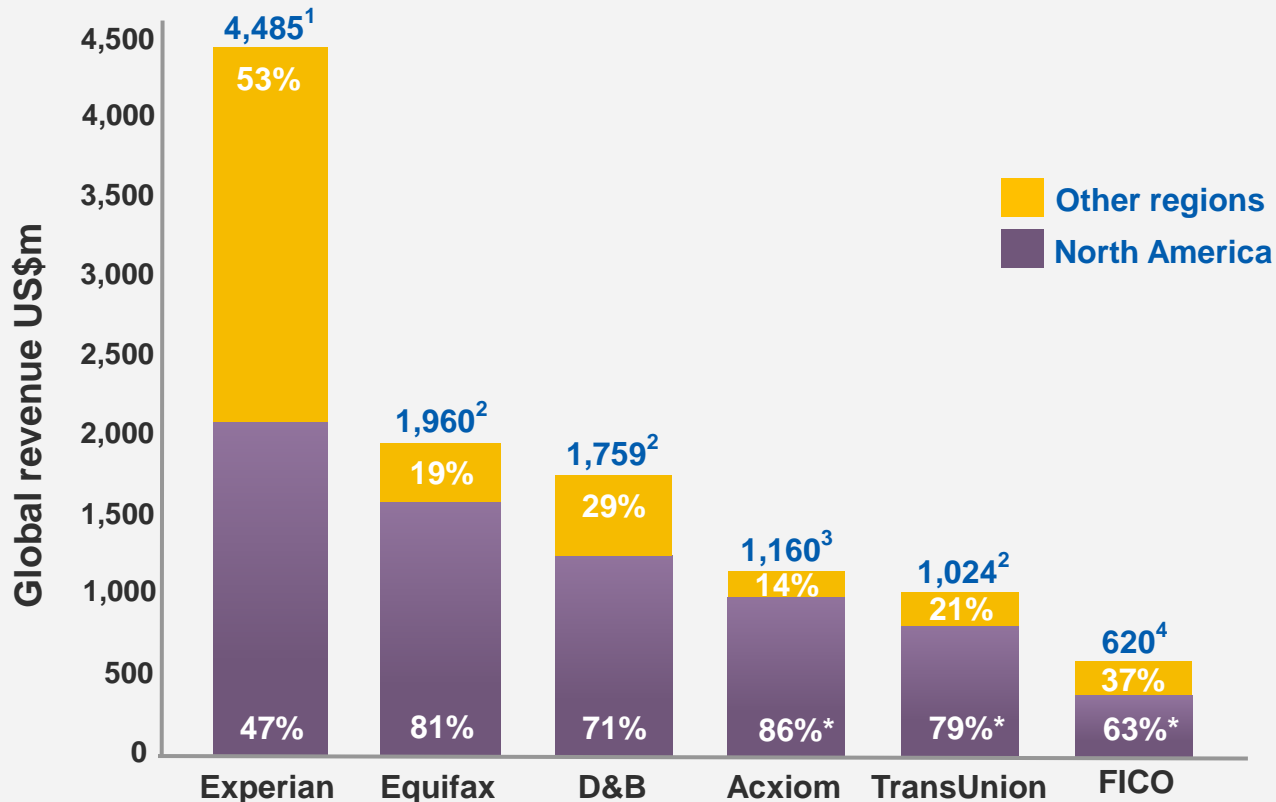


**Diverse portfolio by  
geography, business  
line and customer  
segment**



## Overview

# Market leader with unparalleled global reach and range



**More than double the size of nearest competitor, broader range**

<sup>1</sup> Year ended 31 March 2012

<sup>2</sup> Year ended 31 December 2011

<sup>3</sup> Year ended 31 March 2011

<sup>4</sup> Year ended 30 September 2011

\*US only.

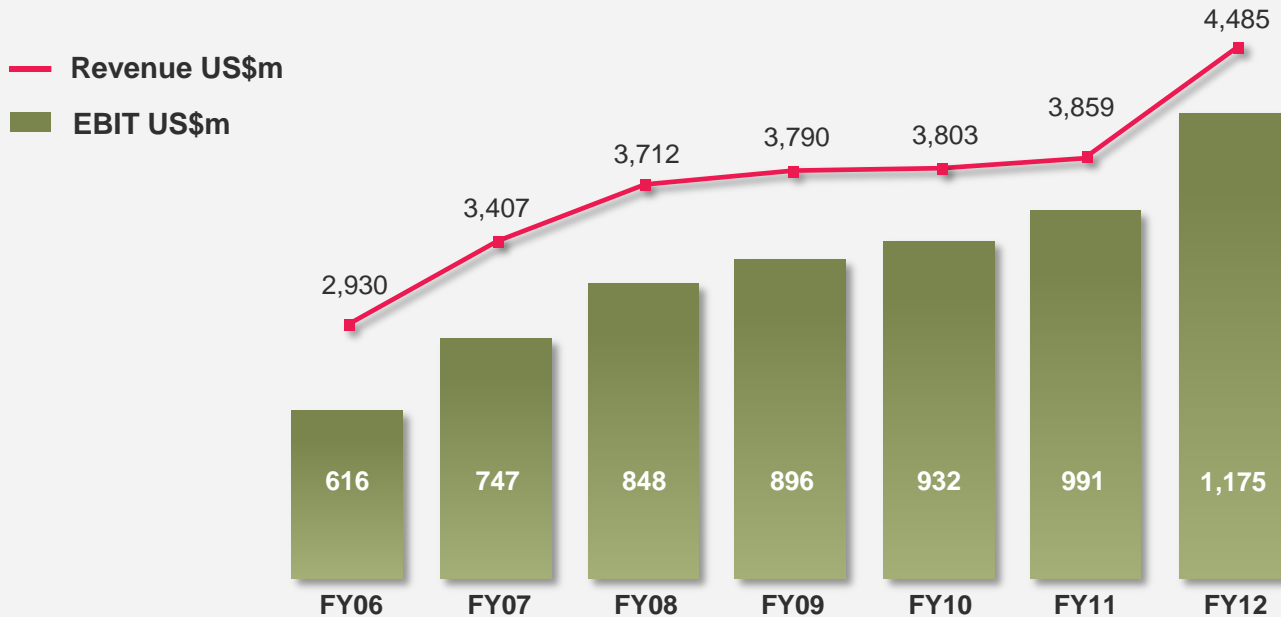
Source: Latest full year revenue, company SEC filings





# Financial overview

## Seven year performance trend



Organic revenue growth	12%	8%	4%	3%	2%	8%	10%
EBIT margin (direct business)	21.0%	21.9%	22.8%	23.6%	24.5%	25.7%	26.2%
Operating cash conversion	102%	100%	99%	101%	100%	98%	96%

### Financial objectives:

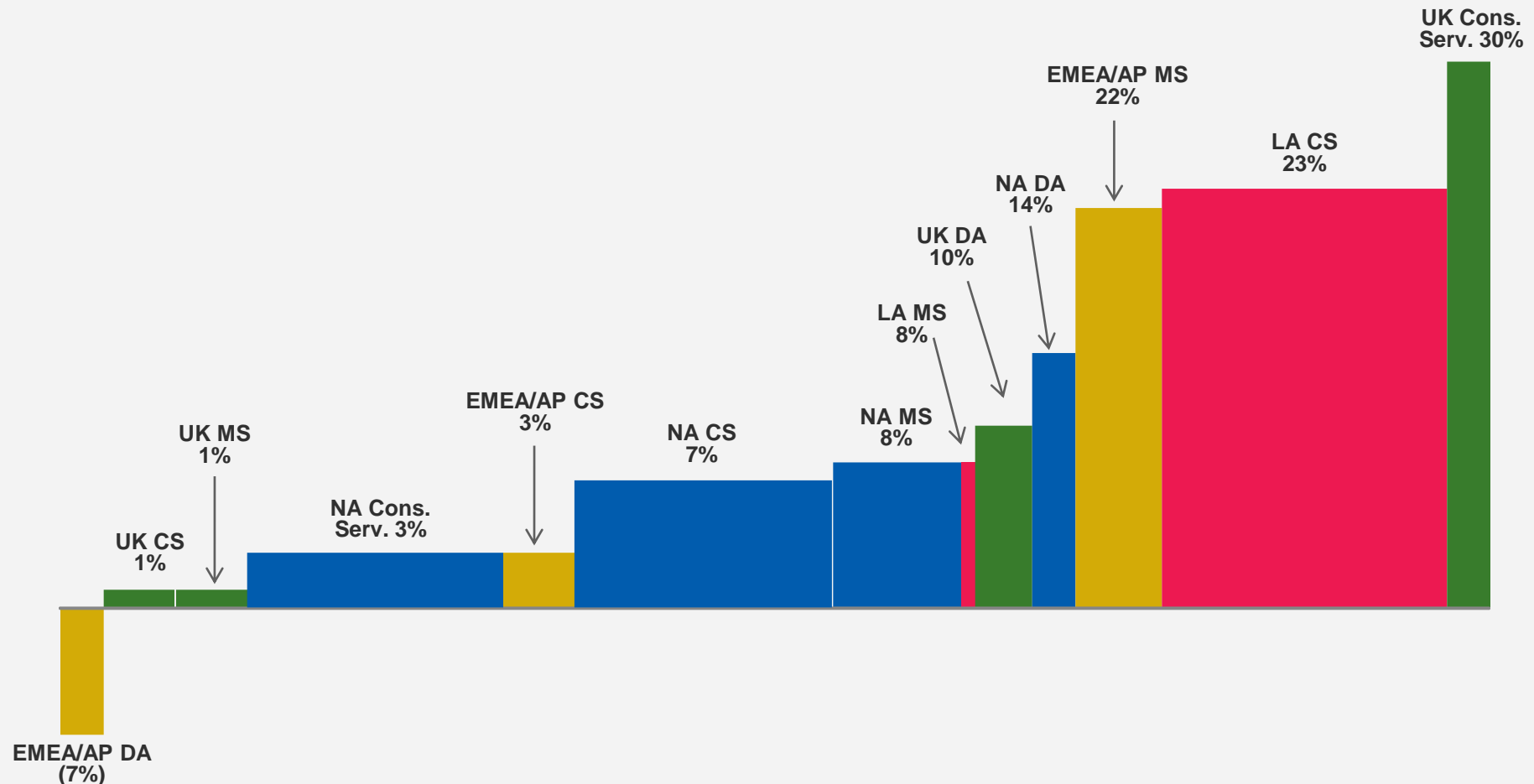
- Mid-high single digit organic revenue growth
- Maintain or improve margin
- Convert at least 90% of EBIT into operating cash

Global continuing revenue and EBIT only. EBIT margin excluding FARES. Operating cash conversion adjusted to exclude FARES. FY06 to FY10 EBIT adjusted to exclude FARES (discontinued operation). FY06 and FY07 revenue and EBIT adjusted to exclude MetaReward. FY07 and FY08 revenue and EBIT adjusted to exclude Loyalty Solutions. FY08 and FY09 revenue and EBIT adjusted to exclude French Transaction Processing business and other smaller discontinuing activities. FY10 and FY11 revenue and EBIT adjusted to exclude small discontinuing activities. FY11 and FY12 revenue, EBIT and operating cash conversion adjusted to exclude the comparison shopping and lead generation businesses that are held for sale. Revenue and EBIT growth shown at constant FX rates. Benchmark PBT growth shown at actual FX rates.  
 \* At constant exchange rates.



# Organic revenue growth contribution

Year ended 31 March 2012







## Strategic overview

# Strategic objectives

**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**



Strategic overview

## Global growth programme update

### 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 Services roll-out

### New customer segments

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

**Global growth programme contributed c.4% to organic revenue growth in FY12**



# Strategic overview

## Customer segments update

### Progress in FY12



New contract wins

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UK: major contract wins; strong pipeline

US: major contracts for authentication and fraud prevention

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Integrated Medical Present Value

Expanding product suite

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New customer acquisition and upsell in Brazil

RiskDisk strengthens position in UK



Strategic overview

# What Experian does for telecom operators today

## Credit risk



Does this individual qualify for post-paid service?

## Customer management



Who are my best customers?  
How do I find more of them?

## Collections



Which past-due accounts are most likely to pay?

## Fraud prevention

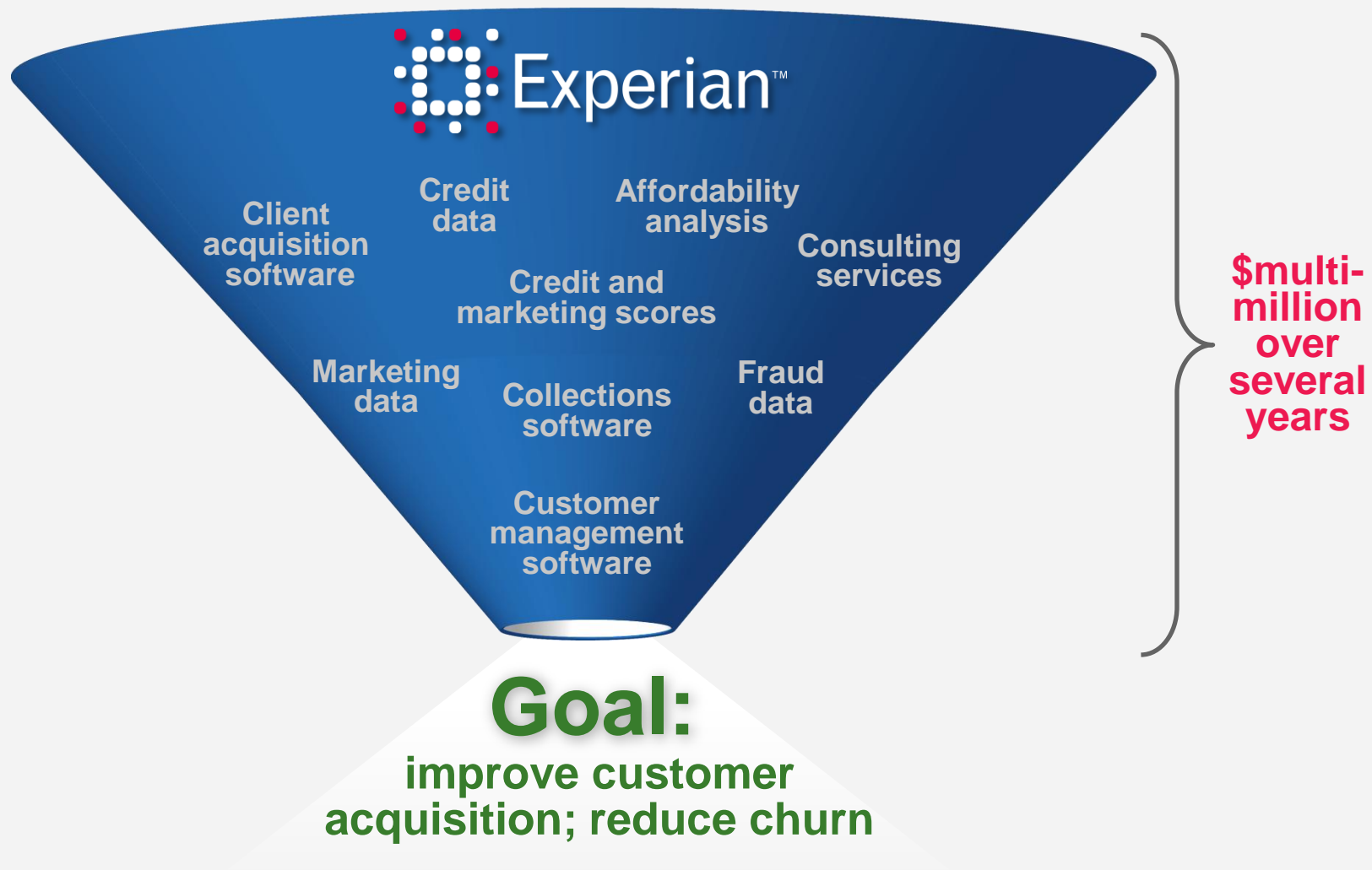


Is this person who they say they are?



Strategic overview

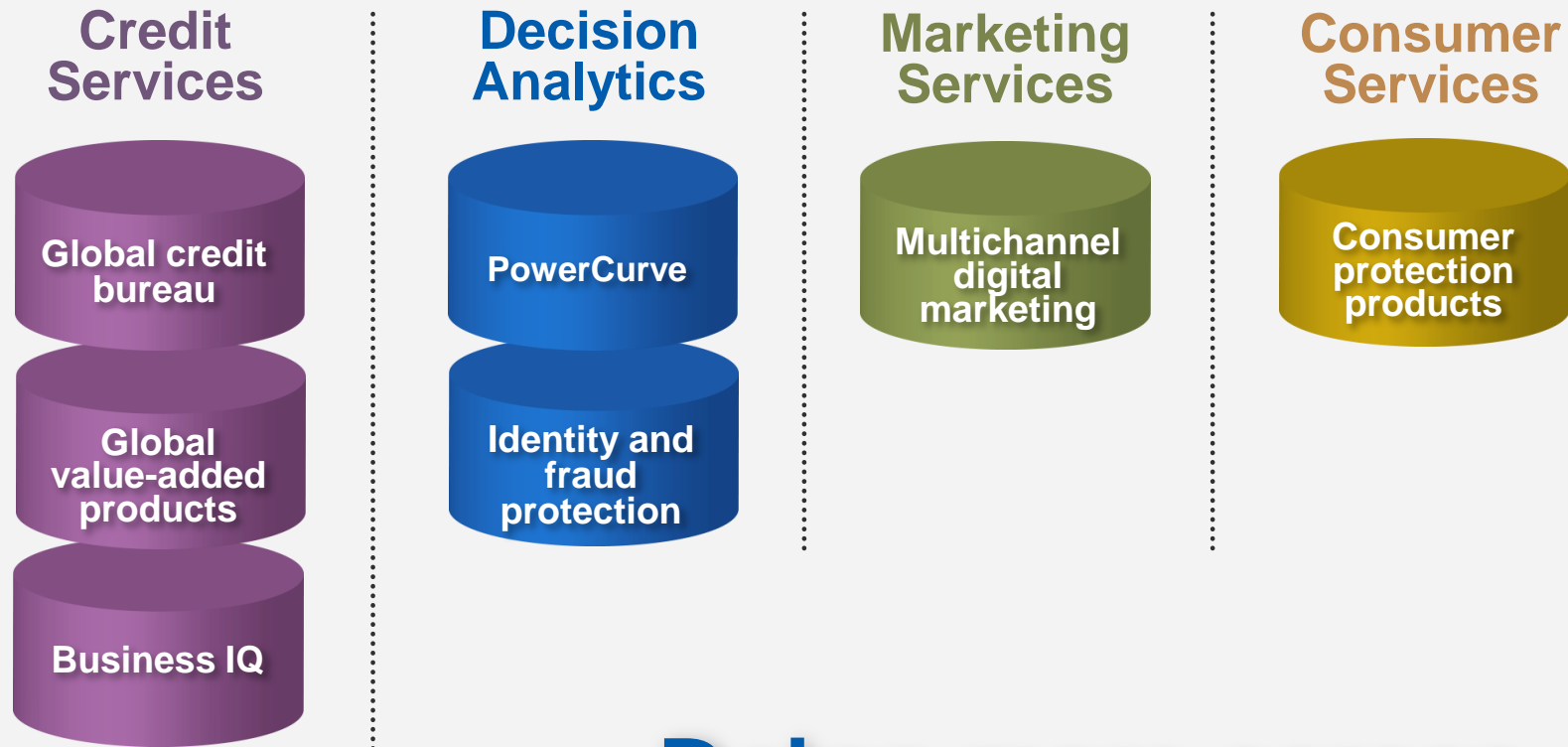
# Providing a one-stop shop for telecom operators





Strategic overview

## Update on new product investments



## Doing more across more markets





# Strategic overview

## Latin America: investing for growth

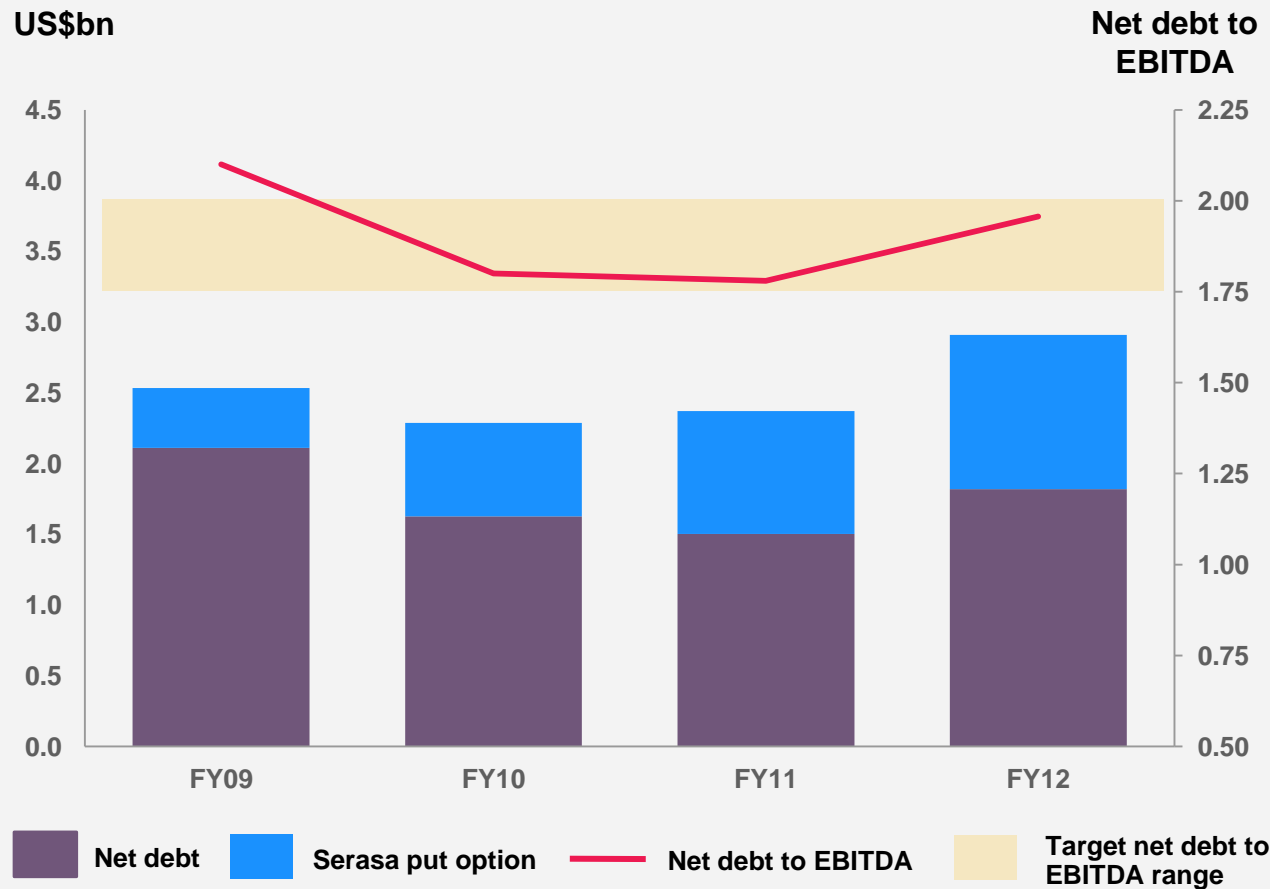
		% of LA revenue <sup>1</sup>
<b>Credit Services</b> 	<ul style="list-style-type: none"><li>• Expanding data coverage</li><li>• Growth in new customer segments</li><li>• Taking SME channel to next level</li></ul>	93
<b>Decision Analytics</b> 	<ul style="list-style-type: none"><li>• Take advantage of client footprint</li><li>• Exploit PowerCurve platform</li><li>• Develop fraud prevention tools</li></ul>	2
<b>Marketing Services</b> 	<ul style="list-style-type: none"><li>• Growing broadband and mobile penetration</li><li>• Strong demand for digital marketing</li><li>• Deploying our digital marketing platforms</li></ul>	5





## Capital structure

# Net debt/EBITDA



- FY12 net debt/EBITDA of 2.0x
- Serasa put option value US\$1,092m<sup>1</sup>
- Share purchases in FY13 for vesting employee plans only

<sup>1</sup> Valuation at 31 March 2012



# Summary



**Delivering  
premium growth  
- now and into  
the future**



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