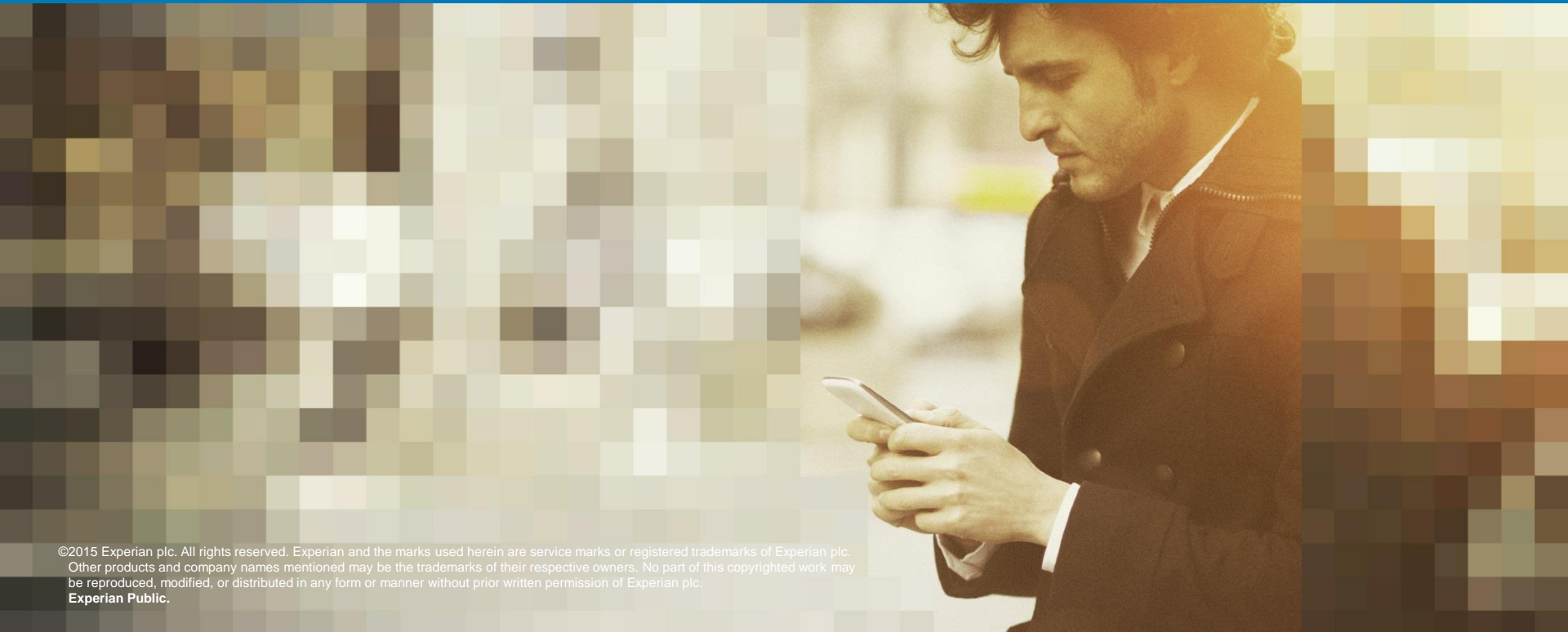




## In sharp focus: the future of information

28 January 2015





## Welcome

Brian Cassin, Chief Executive Officer



# Agenda

## Session 1

**Strategic overview** ..... Brian Cassin

**Credit Services** ..... Chris Clark

**Experian Health** ..... Jennifer Schulz

**Decision Analytics: fraud prevention  
and identity management** ..... Joy Griffiths

**Decision Analytics: software and the  
future of information** ..... Steve Platt

Q&A

Break & product demonstrations



# Agenda

## Session 2

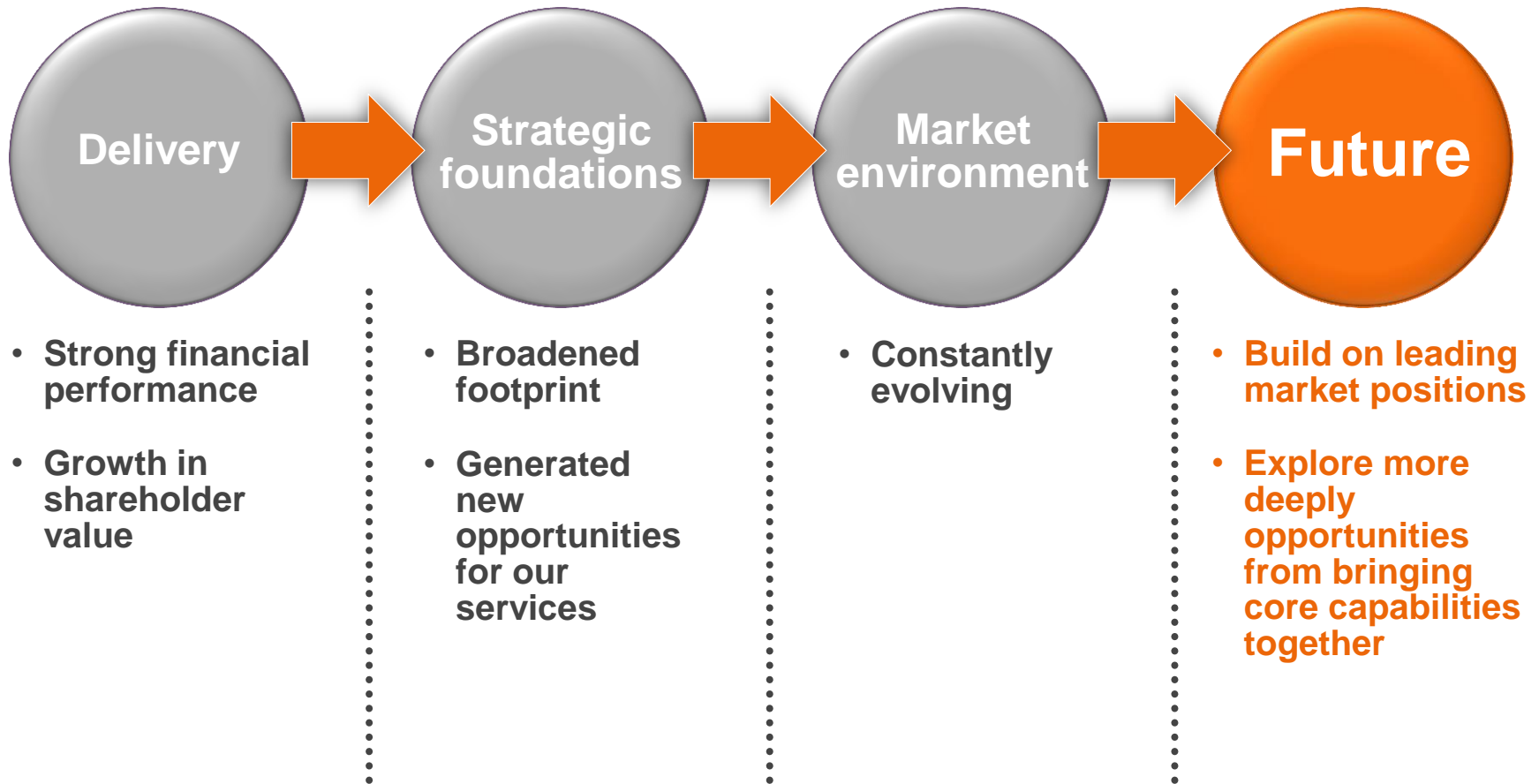
<b>North America Consumer Services</b>	Ty Taylor
<b>Marketing Services</b>	Kerry Williams
<b>Brazil</b>	Jose Luiz Rossi and Steve Wagner
<b>Capital framework</b>	Lloyd Pitchford
Q&A	
<b>Summary remarks</b>	Brian Cassin
Drinks & product demonstrations	





Strategic overview

# Experian's development since 2006 demerger



**Goal: sustain strong track record of growth and value creation**



# Strategic overview

## Strategic priorities



**Our strategy is grounded in leveraging key strengths and a sustained focus on the core**



Strategic overview

# Adapting to changing market influences

## Technology



### Our response

Combine our expertise in data, analytics, technology and consultancy

## Data



### Our response

Growing the value of our unique data

## Consumers



### Our response

Putting consumers at the heart of our business

## Regulation



### Our response

Helping clients to navigate new requirements



# Strategic overview

## Focus on core activities

FOCUS

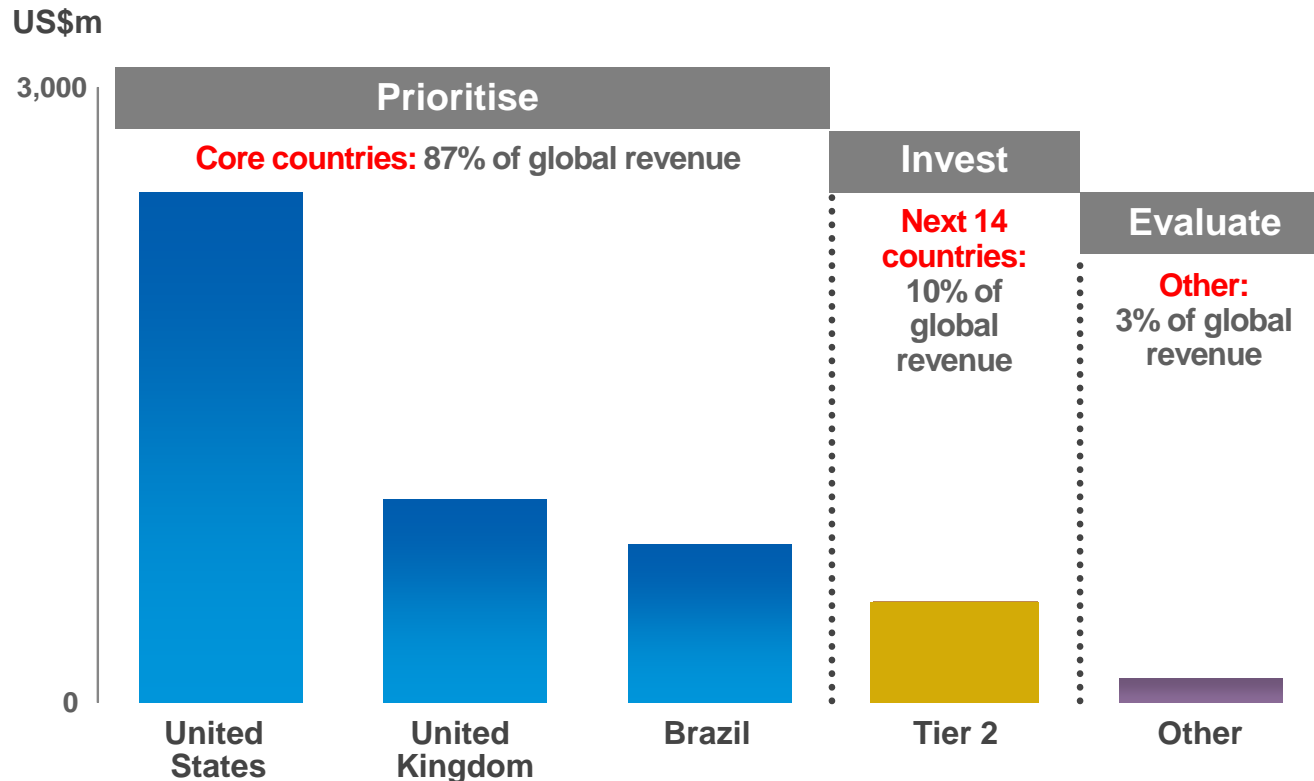
GROWTH

IMPROVE PERFORMANCE

EFFICIENCY

CAPITAL OPTIMISATION

### Revenue by geography (FY15)



#### Prioritisation of:

- most important geographies
- core business lines

**Enhance strategic alignment and reduce complexity**



Strategic overview

# What we will achieve: growth

FOCUS

**GROWTH**

IMPROVE PERFORMANCE

EFFICIENCY

CAPITAL OPTIMISATION

## Consumer Information

Sustain and grow data leadership, while maximising benefits of scale in technology deployment

## Business Information

Expand our portfolio, become a leading global provider

## Health

Broaden capability set to address opportunities beyond revenue cycle management

## Fraud and identity

Aspire to market leadership

## Software and analytics

Extend our leadership position into new market segments







Strategic overview

# What we will achieve: performance improvements

FOCUS

GROWTH

**IMPROVE PERFORMANCE**

EFFICIENCY

CAPITAL OPTIMISATION

## Consumer Services

**Empower and protect consumers;  
fundamentally change the market**

## Marketing Services

**Focus on where we can win to fuel growth**

## Brazil

**Reinforce leadership, with the ambition of  
returning to high single-digit growth**



# Strategic overview

## Improving how we operate

FOCUS

GROWTH

IMPROVE PERFORMANCE

**EFFICIENCY**

CAPITAL OPTIMISATION

- **We are making changes to:**
  - **Increase speed of decision making**
  - **Better serve our customers**
  - **Promote cross-collaboration**
  - **Place the client at the heart of everything we do**
  - **Increase innovation**
  - **Reduce costs**
  - **Eliminate unnecessary complexity**
  - **Optimise our operating model**

# Driving for growth



# Strategic overview

## Capital framework

FOCUS

GROWTH

IMPROVE PERFORMANCE

EFFICIENCY

CAPITAL OPTIMISATION

- Focus on best and highest quality opportunities
- Drive growth with efficiency

**Scrutiny plus a prominent focus on returns**

- Efficiency
- Prudence
- Flexibility to invest
- Progressive dividend

**A balanced approach**

- Substantial funding to satisfy goals

**Return surpluses**





Strategic objectives

## Medium-term revenue growth ambitions

### Organic revenue growth 3 year CAGR FY15-FY18

- Health
- Fraud and identity management

**Double-digit  
growth**

- Software and analytics
- Consumer Information
- Brazil
- Business Information

**Mid to high  
single-digit  
growth**

- Marketing Services
- Consumer Services

**Low to mid  
single-digit  
growth**



**Goal:  
growth at a  
substantial  
pace**



# Strategic overview Our model

**Growth**

**Recovery/  
restructuring**

**Efficiency**



**Capital structure**



**Growth in  
shareholder  
value**







# Strategic overview **Our ambitions**

**Back to growth**, but our ambition goes further...

- **Improve** our portfolio, **reinforce** our foundations
- Bring our assets together to access new market opportunities
- Build several **substantial businesses**

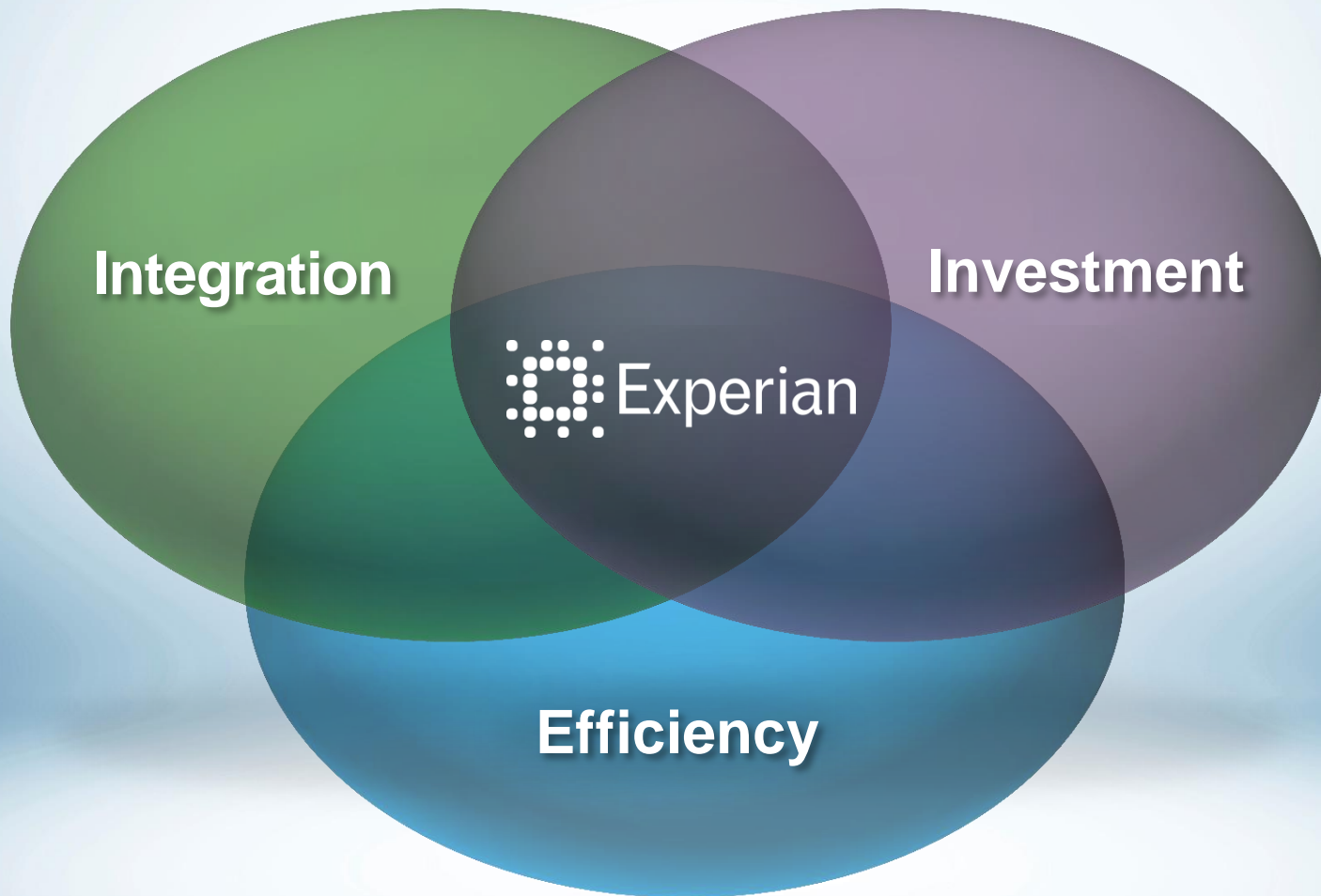
**Health | Fraud | Business Information | Decision Analytics**

- Build a business capable of sustained, **long-term attractive growth**
- Achieve **strong annual returns** to shareholders



# Strategic overview

## Key themes





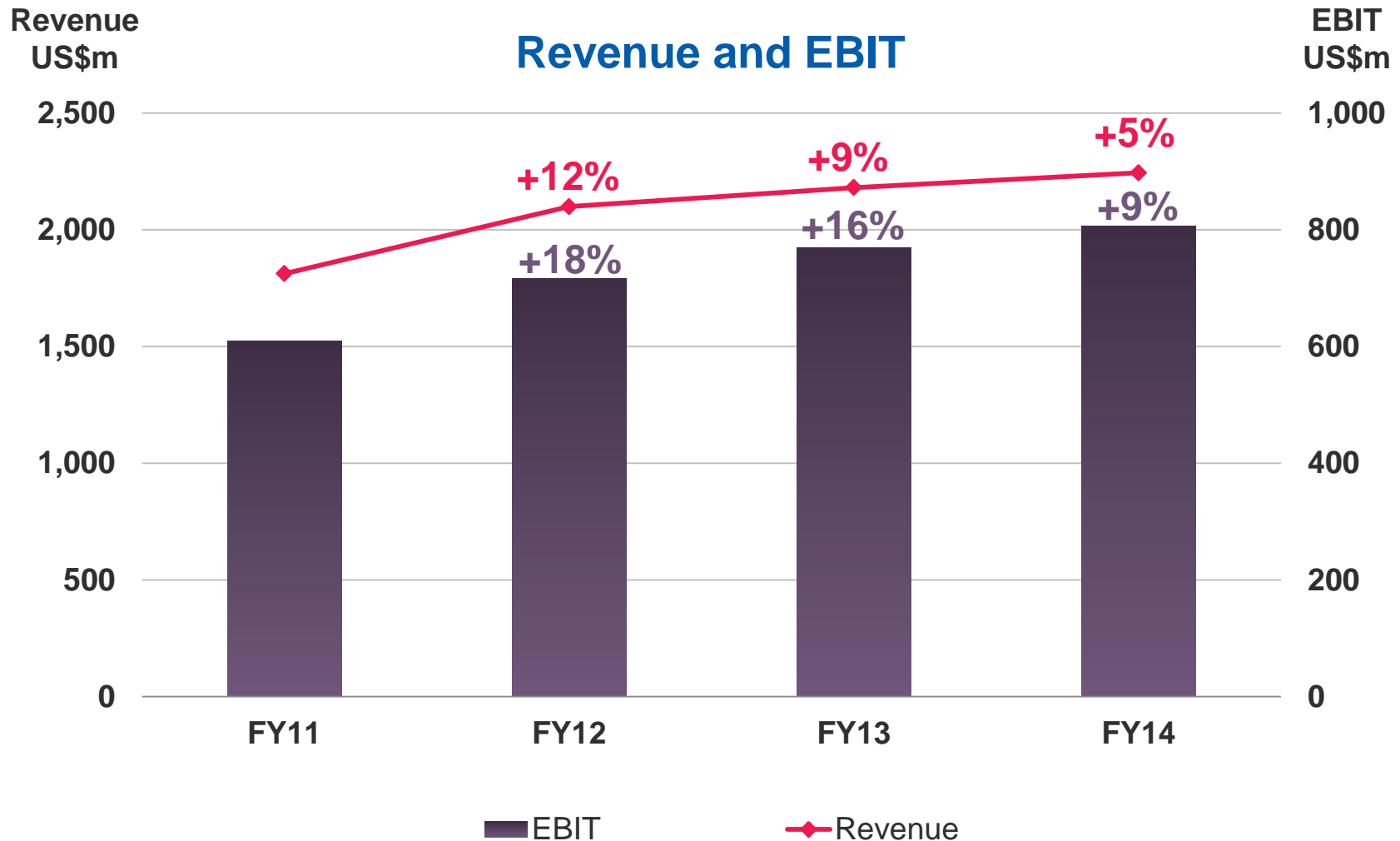
## **Credit Services: leveraging strength and leadership in data and innovation**

Chris Clark, Managing Director, Experian UK and Ireland & EMEA,  
Credit Services and Global Technology Services



# Credit Services

## Strong track record of growth



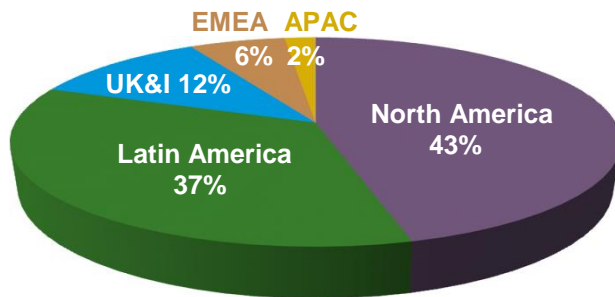
Continuing activities revenue and EBIT only. FY12 adjusted to exclude small discontinuing activities in EMEA/Asia Pacific. Organic revenue and total EBIT growth shown at constant FX rates. Growths are not restated.



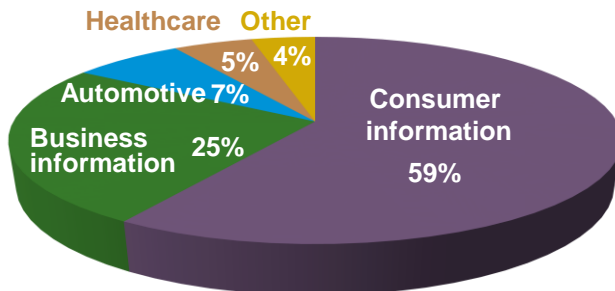
# Credit Services Global scale

We have bureaux in the majority  
of relevant credit markets  
across the globe

## Credit Services by region



## Credit Services by segment



**19** Consumer  
bureaux

**13** Commercial  
bureaux



**Global footprint serving 58% and 53%  
of world GDP and population**

Based upon FY14 financials



## Credit Services **Strategic goals**



- **Sustain and build upon our global leadership position**
- **Drive growth through:**
  - **Evolving client needs in credit risk management**
  - **Clients in new industry segments**
  - **Emerging data and technologies**
- **Optimise portfolio to drive competitive advantage and capture new growth opportunities**
- **Extend product value by leveraging Decision Analytics to create new unique offerings**





Credit Services

# Positioning for growth; planning for evolution



## Data leadership

Leverage strong data foundation and continue to innovate around unique sources of data



## Product and technology innovation

Evolve products and technology platforms to drive scale and capture growth opportunities



## Accelerate our growth in Business Information

Leveraging our data, risk expertise and client relationships to grow within the commercial credit market and in adjacent markets



## Proactive regulatory focus

Meet the needs of regulators and emerging needs of consumers



## Expand vertically

Drive growth in existing and new industry segments

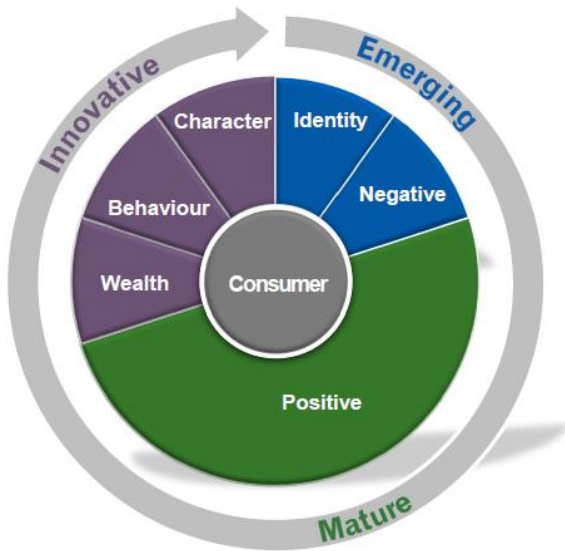


## Optimise geographic footprint

Focus on scale opportunities and those with high growth potential



## The ideal credit bureau highlights an evolving view of the consumer



Experian maintains data on  
**850 million consumers** and  
**100 million businesses**  
around the globe

## Data growth pillars

### Data leadership

- Data is the lifeblood of our business today and into the future. It is the foundation upon which we innovate
  - Data inventory delivering KPIs across global markets
    - Data depth continues to grow across all markets
    - Data coverage – 6% growth in consumer data

### Data innovation

- Investing in new innovative data sources
- Partnering with third parties to research the potential in new data sources and unique data proxies
- Global Data Lab expansion – partnering with clients to solve unique problems with data

### Data transparency

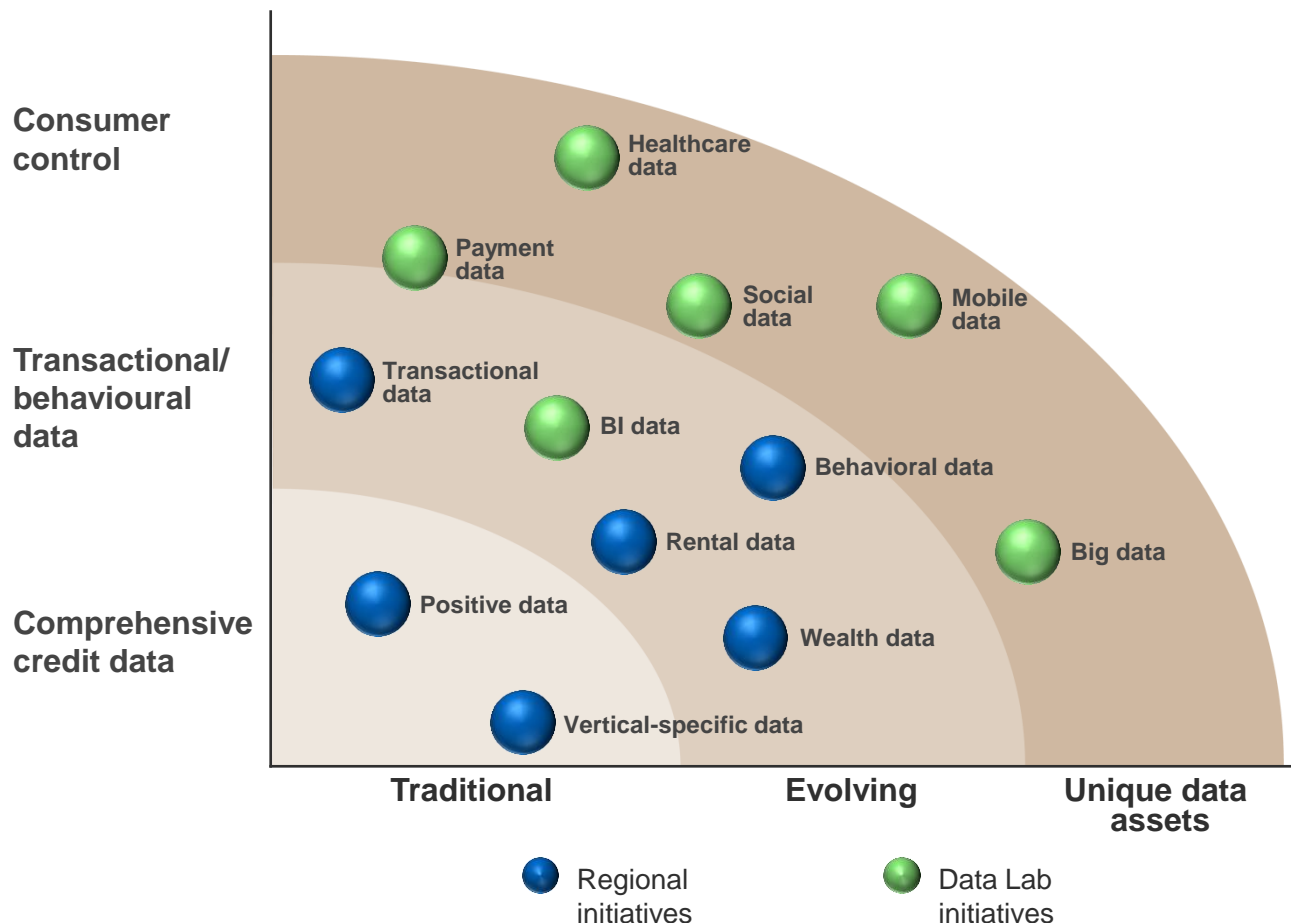
- Deliver breakthrough consumer data and insights
- Lead in consumer empowerment and transparency



Credit Services

# Investing in differentiated data assets

## The ideal credit bureau - evolutionary data insights



- Acquiring data depth and unique data continues to be a top priority
- Expanding view of data to focus on consumer centricity
- Regional and Data Lab focus on data acquisition



Credit Services

# Delivering innovation through data

## North America

### Wealth Insights

Offer wealth data and consumer insights for the banking and wealth management industries.

## UK&I

### Rental Exchange

Enhancing credit reports with positive rental payment data on millions of UK consumers who use social housing.

## EMEA

### Under-served consumers

Improve access to mainstream credit amongst underserved consumers through the use of non-traditional data capture and scoring processes.

## Brazil

### Positive data and vertical market data

Delivering a comprehensive view of the consumer through positive data and new vertically aligned data sources.

## Asia Pacific

### Micro-finance data

Acquiring live and historical data on micro-finance loans.



Credit Services

# Product and technology global platforms

## Build once, deploy many

- Enhanced speed to market
- Scalable platforms
- Leverage experience from global deployments



### NextGen

A self-contained consumer and commercial bureau platform



- New platforms being launched in additional markets
- Realising global economies of scale

### BusinessIQ

Integrated web interface to evaluate new customers and monitor the health of a portfolio



- Major markets implemented

### GVAP\*

Delivers value-added batch products



- Major markets implemented with emerging markets underway

### Global Data Network (GDN)

A commercial data repository delivering corporate linkage and international business data



- US and Western European markets launched with global market expansion roadmap in place



# Credit Services Product and technology innovation

## Using alternative technology models to empower our clients and consumers in the digital world

### North America – Analytic Sandbox

Hosted access to raw, depersonalised data for remote analysis

- ▶ Accelerates client modelling, strategy development

### United Kingdom – ExPIN

Industry leading matching capability

- ▶ Enables real-time processing and facilitates agile client delivery

### United Kingdom – Pre-qualification

Pre-qualification using consumer data

- ▶ Gives consumers the power to access credit with ease in the digital world

### Brazil – Limpa Nome “Clear My Name”

Portal that allows consumers to pay account in arrears

- ▶ Enables Experian to facilitate transactions and provide broad reach for banks and simplified process for consumers

### Australia – Corrections Exchange

Data “hub” based on US service that allows any bank to facilitate corrections

- ▶ Reduces bank cost, improves consumer experience and solves legislative pain point

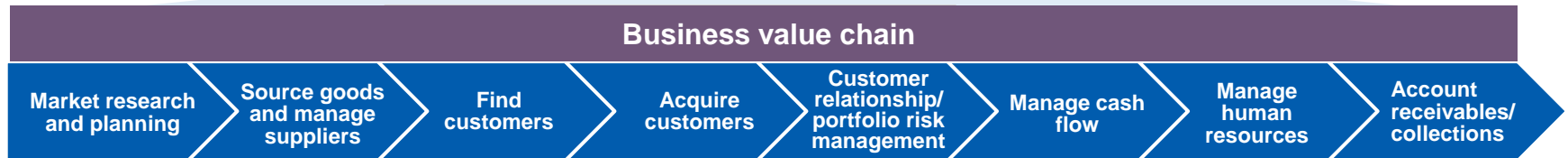


# Credit Services – Business Information

## Accelerating growth in Business Information

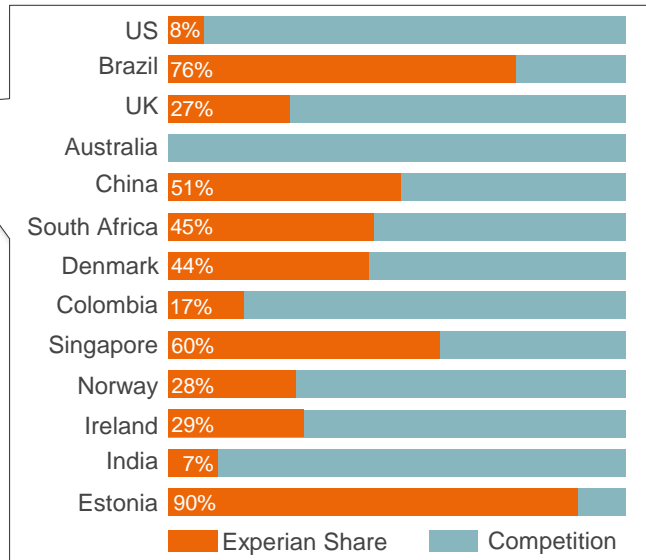
### Global Business Information market

US\$80bn market  
9-12% growth rate<sup>1</sup>



**Commercial Credit Risk market**  
US\$2bn market  
6-12% growth rate<sup>1</sup>

**Experian BI**  
US\$568m<sup>2</sup>  
26% market share  
5-6% growth rate



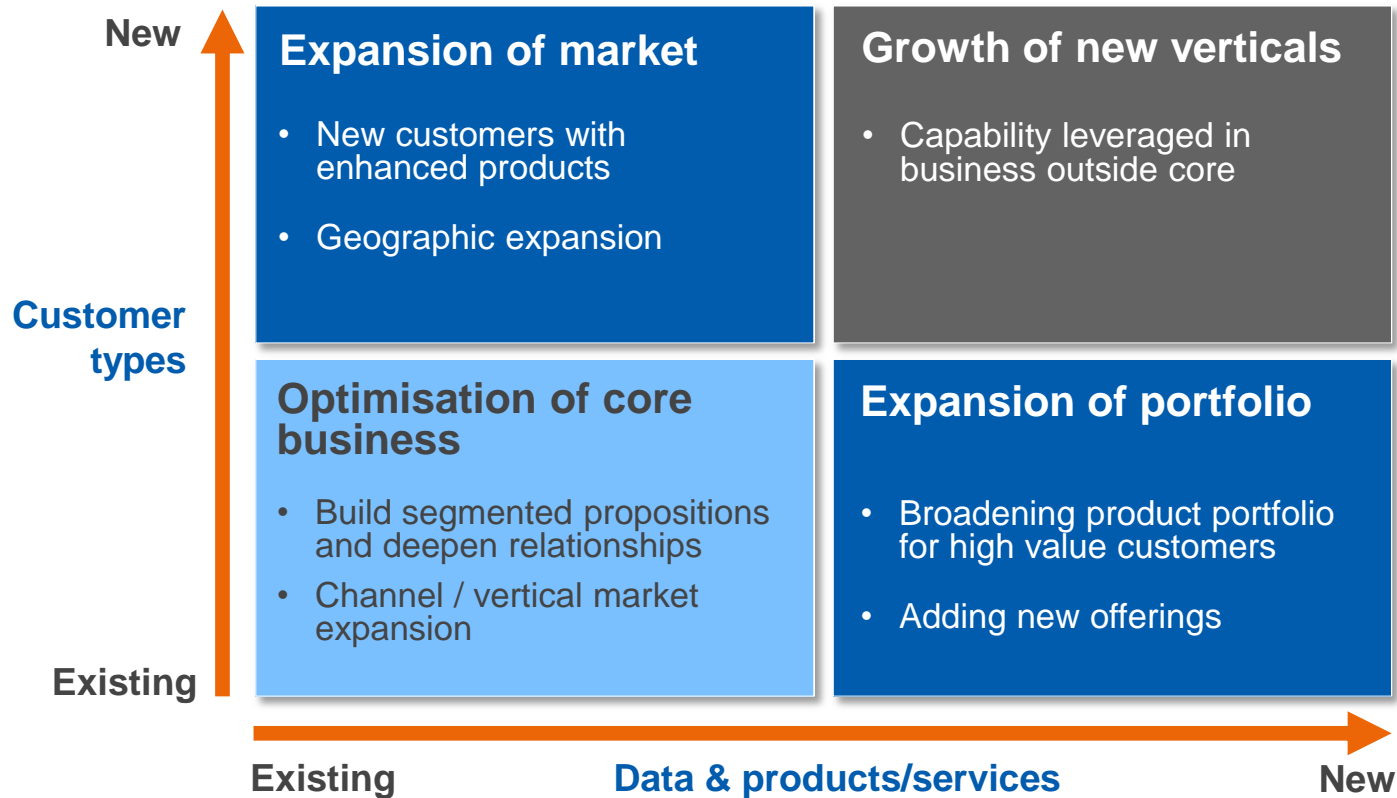
**Opportunity to leverage data, risk expertise and clients to drive growth**





# Credit Services – Business Information

## Market analysis



**Ample opportunities for growth leveraging our current data assets and strong customer relationships**





# Credit Services – Business Information

## Global Data Network



### Phase 1 launched – August 2014

### Continued global expansion and enhancement

- Global commercial data gateway – online and batch access to data across the US, UK and Western Europe
- Access to Experian commercial credit bureaus and Tier 1 partners across 13 countries
- Global Search and Match
- Global Business Identification Number
- Global Corporate Linkage – delivering a view of the global corporate family

- Continued enhancement focused on expanded data depth and coverage
- Expanding the partnership and distribution network
- Enhanced commercial credit products



# Credit Services

## Proactive regulatory strategy

### Regulatory trends

- **Consumer opt-in and data ownership**
- **Data use limitations across markets**
- **Consumer protection and regulation**

### Emerging opportunities

#### **New products**

- **Wealth Insight, Corrections Exchange**

#### **Analytics and insight**

- **Basel II & III increased opportunities for portfolio analysis and modelling**

#### **Data quality and transparency**

- **Data cleansing and data management for consumer and business data, i.e. ExPin, Global Data Network**



Credit Services

# Consumer Information – enabling vertical growth

## Financial services



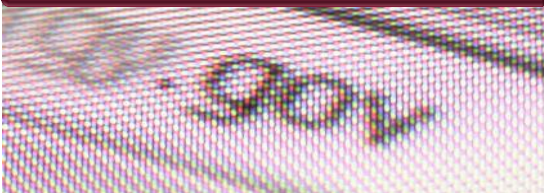
## Automotive



## Telecommunications



## Public Sector



## Health



## Insurance



- Public sector and health vertical markets are now of a scale to lift the overall Credit Services growth rates in North America
- Insurance market leverages the power of the Experian data and analytics with significant growth potential

**Leveraging our Consumer Information data assets to build scale in new vertical markets**





Credit Services

## UK insurance vertical - case study

### Enhanced data insights informing and enabling cost-effective quotations



#### Market evolution

- Easy to compare and switch using on-line price comparison websites – 24/7 access to quotes
- Diverse channel mix and prevalence of price comparison websites result in quotation volumes of 10 billion per annum
- Improving the customer journey by validating data at the point of quotation

#### Experian's insurance quotation platform

- Provide data enrichment for billions of quotes in real-time
- Access to data that directly impacts the insurer's risk and rating factors – including credit, behavioural, automotive, fraud and claims data
- Customised insurer data and scores delivered via the decision engine (Powercurve Strategic Management)



## Credit Services Geographic growth strategy

**Maximise position and grow in existing markets**

**Monitor high-growth market opportunities**

**Re-evaluate position in certain markets**





# Credit Services Summary



## Data leadership



## Product and technology innovation



## Business Information growth



## Proactive regulatory focus



## Vertical expansion



## Geographic scale

- Focus on new and unique sources of data to drive differentiation
- Introduce alternative technology models to empower our clients
- Accelerate growth in Business Information
- Plan, influence and capture the opportunities evolving from regulatory trends
- Continue to drive strong growth through vertical markets
- Optimise our global market position

**Leveraging leadership for  
growth**



## Experian Health

Jennifer Schulz, Group President, Vertical Markets



Experian Health

# Dynamic industry with unprecedented change

"Total Healthcare expenditure growth in the next eight years will be **\$3-5 trillion**"

*National Health Expenditure Report, Centers for Medicare and Medicaid Services*

"Health share of GDP rising to nearly **one-fifth of the nation's economy by 2023**"

*National Health Expenditure Report, Centers for Medicare and Medicaid Services*

"Legislators in more than 30 states have proposed or are pursuing **legislation to promote price transparency**, with most efforts focused around publishing average or median prices for hospital services."

*The Commonwealth Fund*

"...e affordable  
g up in 2015"

*Associated Press*

"...ing a three-year trend  
medical / Healthcare in  
the list of industries v  
aches identified in 20  
Center, January 12,

**U.S. health care spending grew 3.6 percent in 2013, reaching \$2.9 trillion or \$9,255 per person.** As a share of the nation's Gross Domestic Product, health spending accounted for 17.4 percent."

*Centers for Medicare and Medicaid Services*

"In 2015, healthcare **spending will reach \$10,000 per person.**"

*Centers for Medicare and Medicaid Services*

"Affordable Care Act of 2010 creates a powerful constellation of forces that **will generate a perfect storm of transformation that extends beyond the regulatory event of 2010**"

*A Prospective Analysis of the Future of the U.S. Healthcare Industry, Nicholas P. Vitalari, Ph.D. Senior Research Fellow, Center for Digital Transformation, University of California, Irvine, CA, USA*

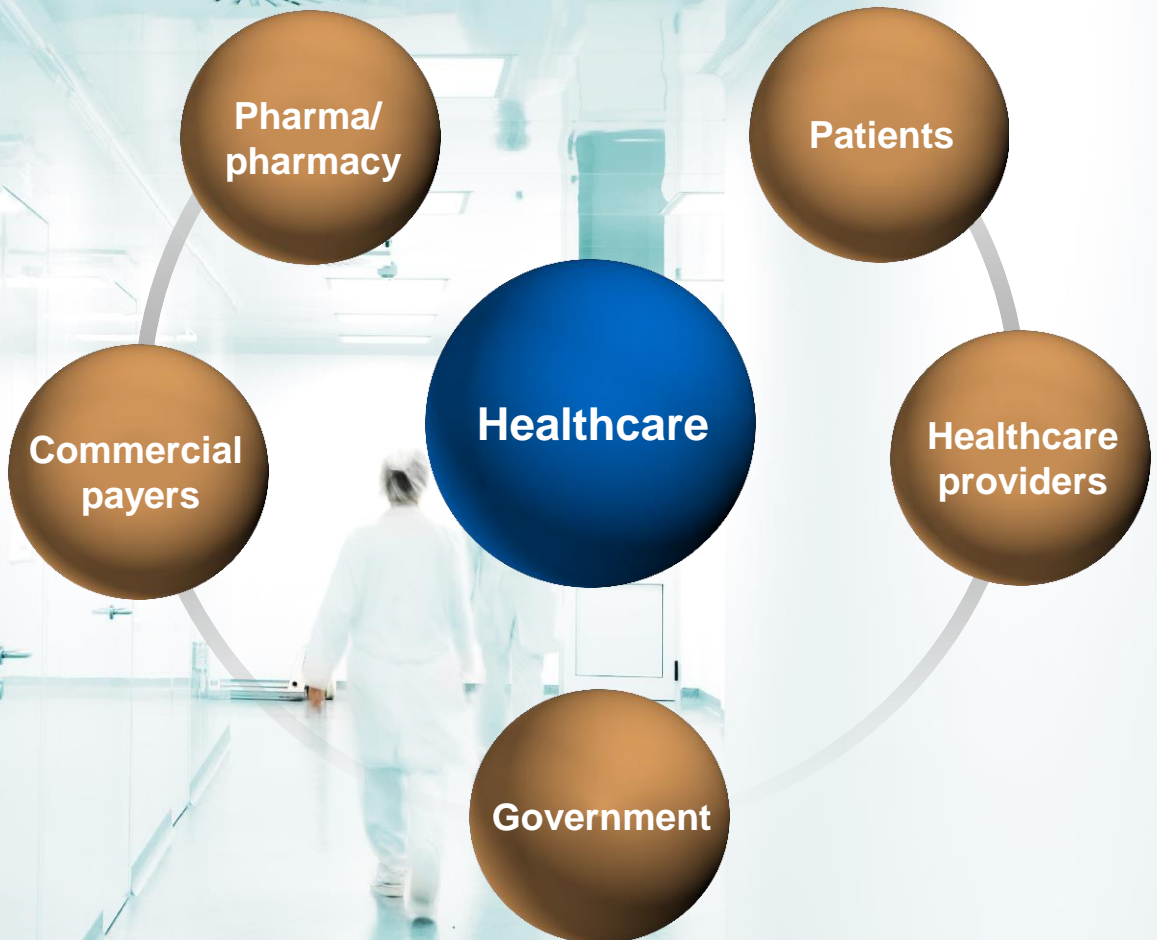




**Fragmented,  
dynamic market  
with a complex  
payment system**

**Revenue Cycle  
Management  
(RCM) market  
estimated value  
of US\$1.9bn\* in  
2012 with 10%  
annual growth**

## US healthcare ecosystem

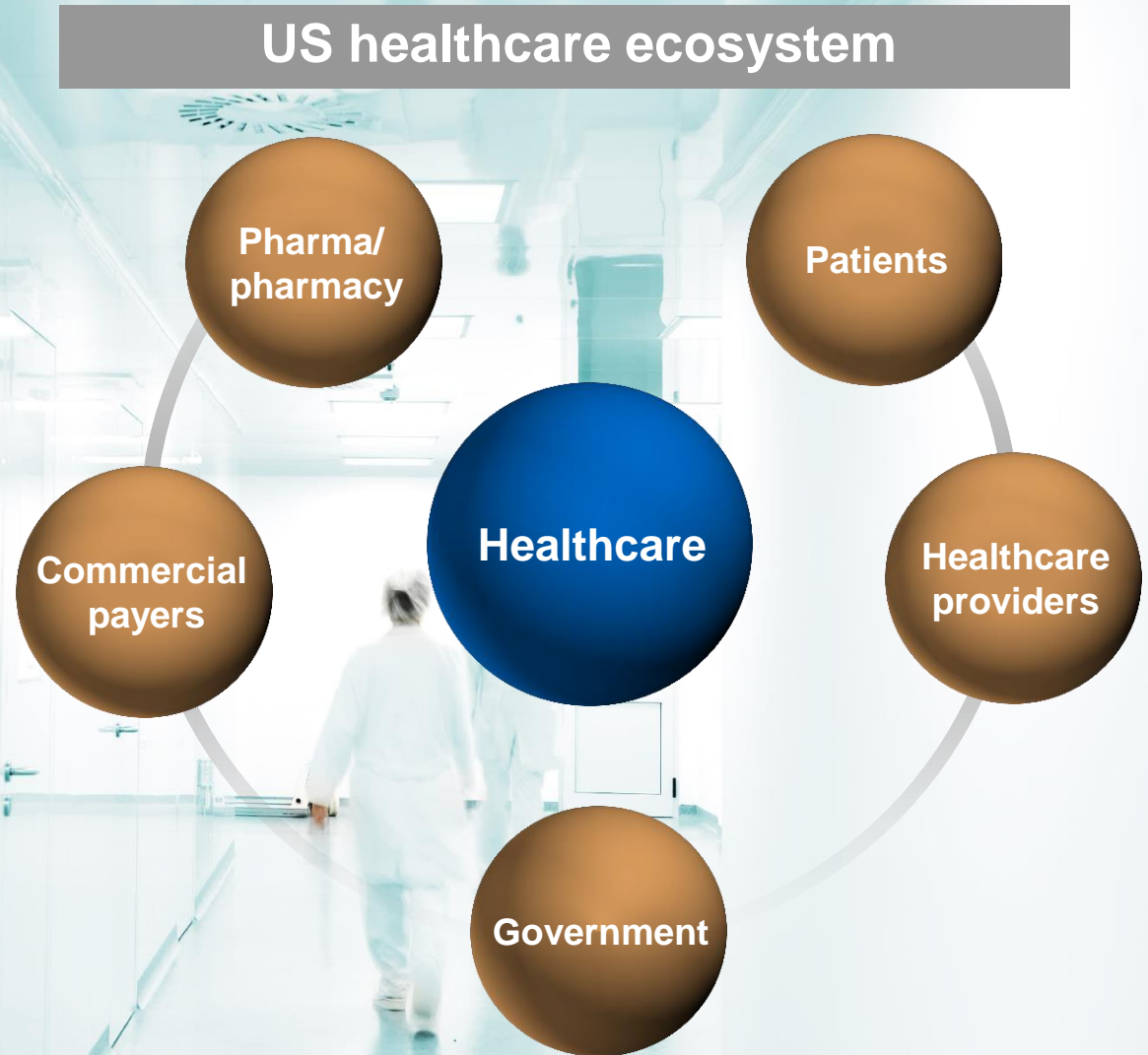




**Affordable Care Act**

**HITECH /  
Meaningful Use**

**Demographic shift  
– aging population**





# Experian Health From the patient perspective



Amy

Age – 52 | Type 2 diabetes | Requires hip replacement

## Historical experience

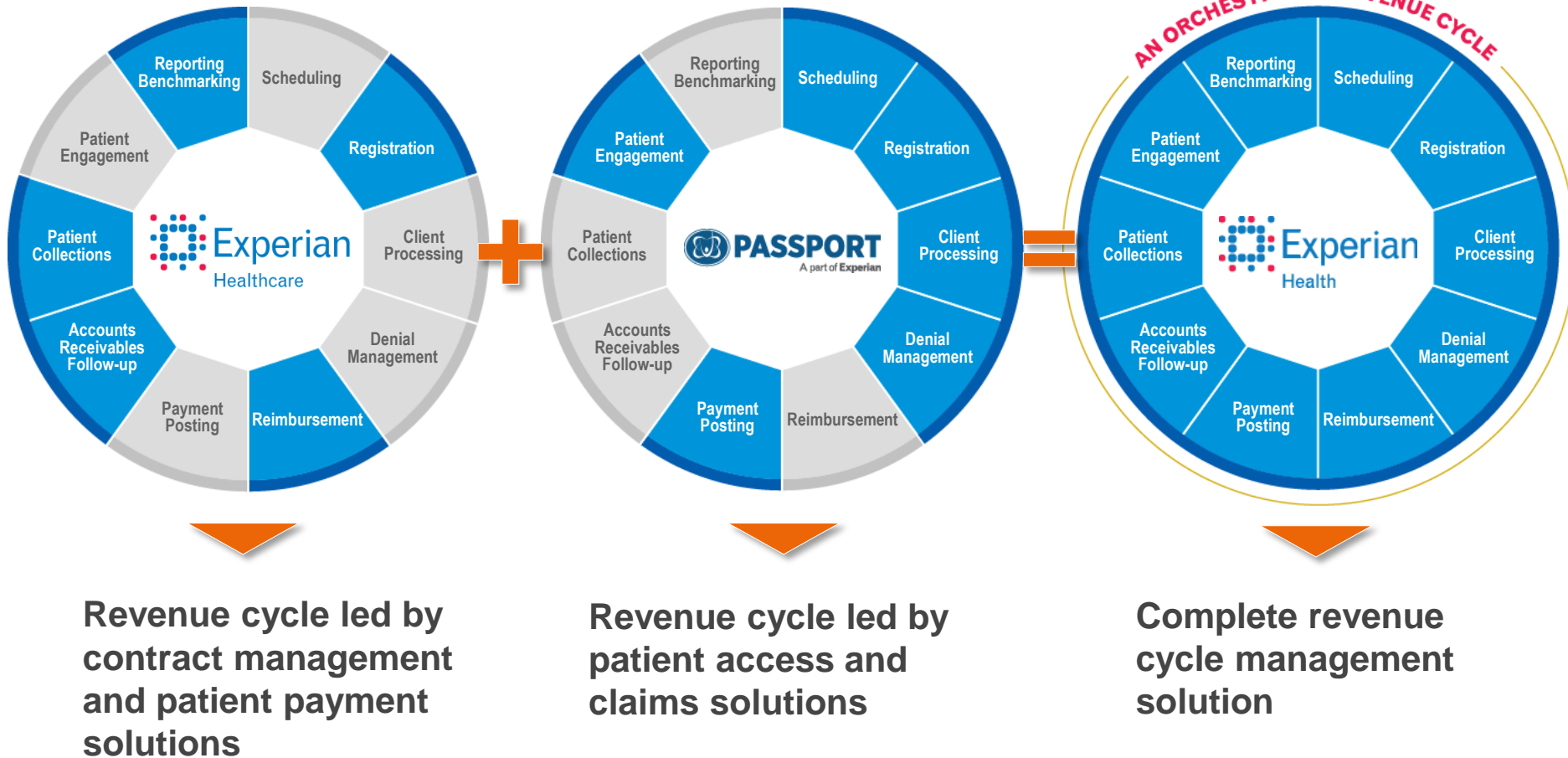
- Difficult to obtain a new policy due to her health condition
- Employer coverage considered extremely important job benefit
- Frequent doctor visits and medication to treat diabetes
- Low out-of-pocket payment
- Less need to shop for hip replacement surgery

## Future experience

- Easier to obtain coverage
- Receives incentives to stay healthy
- Fewer doctor visits
- Emphasis on engaging her in her overall health (diet, exercise) to manage diabetes
- Higher out-of-pocket cost
- Will shop doctors to lower cost for hip replacement
- Uses online pharmacy to reduce cost of insulin



# Experian Health The combined strength of Experian Healthcare and Passport





Experian Health

# Current position – market leader in Revenue Cycle Management

- Revenue Cycle Management market was valued at US\$1.9 billion in 2012 with 10% annual growth
- Experian Health currently holds 30% market share in Patient Access segment of RCM
- Over 50% of all US hospitals use at least one Experian Health solution - 5,723 registered hospitals in the US; Experian Health has information system integrations with 1,200+ of them
- 152,000+ active monthly client users
- 795+ million annual eligibility transactions
- US\$1.5 billion annual collections realized
- 700+ payer connections
- Experian Health named as top-performer in 2014 KLAS Patient Access Report



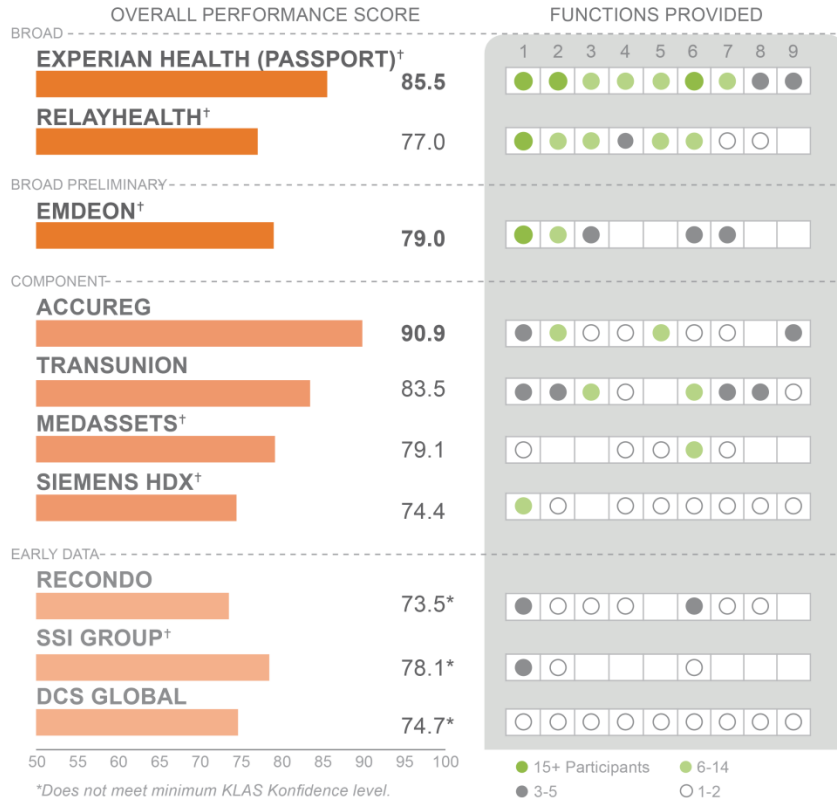
Sources: Frost & Sullivan, Capsite Patient Access study, American Hospital Association, Experian Internal reports





# Experian Health Top Performer 2014 KLAS Patient Access Report – greatest mindshare, performance and adoption

## Vendor roster: performance and scope



- 1 = Eligibility verification  
2 = Address verification/patient ID  
3 = Propensity to pay  
4 = Preauthorization/precertification  
5 = Registration QA
- 6 = Patient responsibility estimator  
7 = Point-of-service collections  
8 = Charity care  
9 = Performance analytics

\*Does not meet minimum KLAS Confidence level.  
†Also performs claims management.

## Top performer in top 6 areas of use

<b>1 ELIGIBILITY VERIFICATION</b>	
EXPERIAN HEALTH (PASSPORT)	7.7
EMDEON	7.3
RELAYHEALTH	6.8
<b>2 PATIENT RESPONSIBILITY ESTIMATOR</b>	
EXPERIAN HEALTH (PASSPORT)	7.8
RELAYHEALTH	7.0
TRANSUNION [C]	8.0
<b>3 ADDRESS VERIFICATION/PATIENT ID</b>	
EXPERIAN HEALTH (PASSPORT)	8.1
RELAYHEALTH	7.3
ACCUREG [C]	7.9
<b>4 REGISTRATION QA</b>	
EXPERIAN HEALTH (PASSPORT)	7.8
RELAYHEALTH	7.1
ACCUREG [C]	8.5
<b>5 POINT-OF-SERVICE COLLECTIONS</b>	
EXPERIAN HEALTH (PASSPORT)	8.1
TRANSUNION [C] <sup>°</sup>	TBD
EMDEON <sup>°</sup>	TBD
<b>6 PROPENSITY TO PAY</b>	
EXPERIAN HEALTH (PASSPORT)	7.0
TRANSUNION [C]	7.3
RELAYHEALTH <sup>°</sup>	TBD

<sup>°</sup> Small sample size

[C] Less than 15 ratings for eligibility

Due to low adoption, analytics, charity care and preauthorization are not displayed.

Access &  
Registration

Access &  
Registration

Access &  
Registration

Access &  
Registration

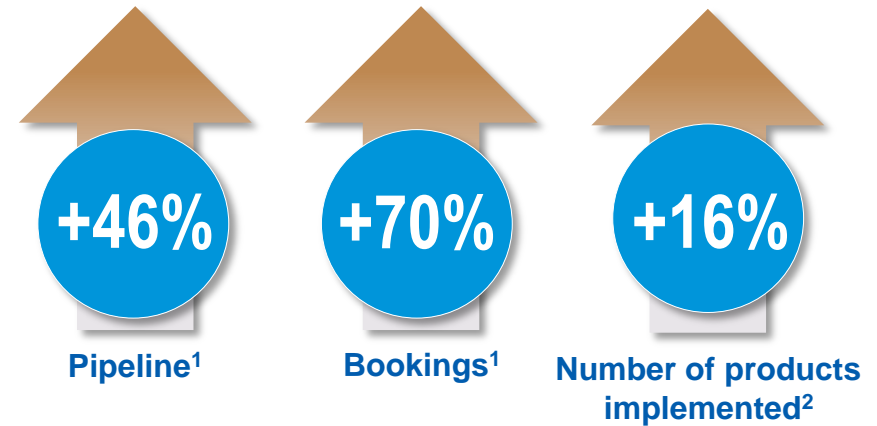
Collections

Access &  
Registration

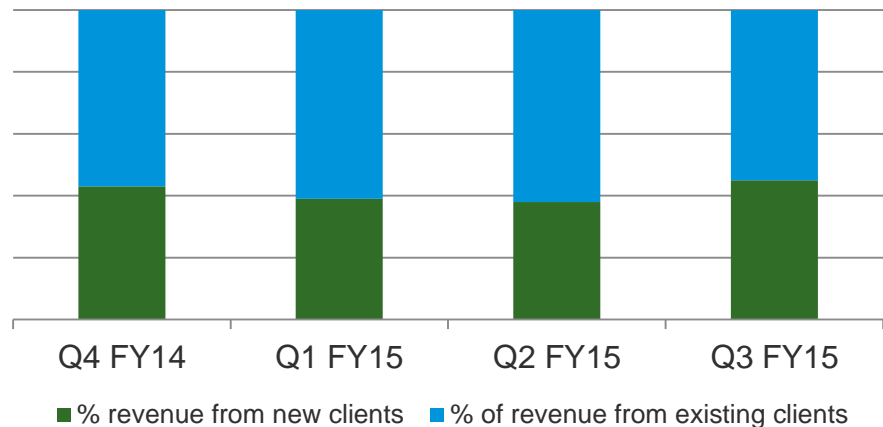


## Continued strong performance

- Growing Passport bookings
- Pipeline has strong growth
- Increasing the number of products implemented
- Penetrating white space
- Revenue mix now evenly distributed across current and new clients



## Client mix



<sup>1</sup> Year end FY14 to current

<sup>2</sup> Q3 FY14 to Q3 FY15



## Current focus: RCM

Secure new logos

Pursue client white  
space

Accelerate  
implementations

RCM analytics

## Coming soon

Further expand fraud  
and identity presence

Expand data and  
analytics

## Future plans

Explore and enter  
adjacent markets

Further offerings in  
data and analytics

Leverage direct-to  
consumer capabilities

**Today: Continued RCM focus**  
**Future: further leverage Experian core capabilities**



# Experian Health Growth opportunities

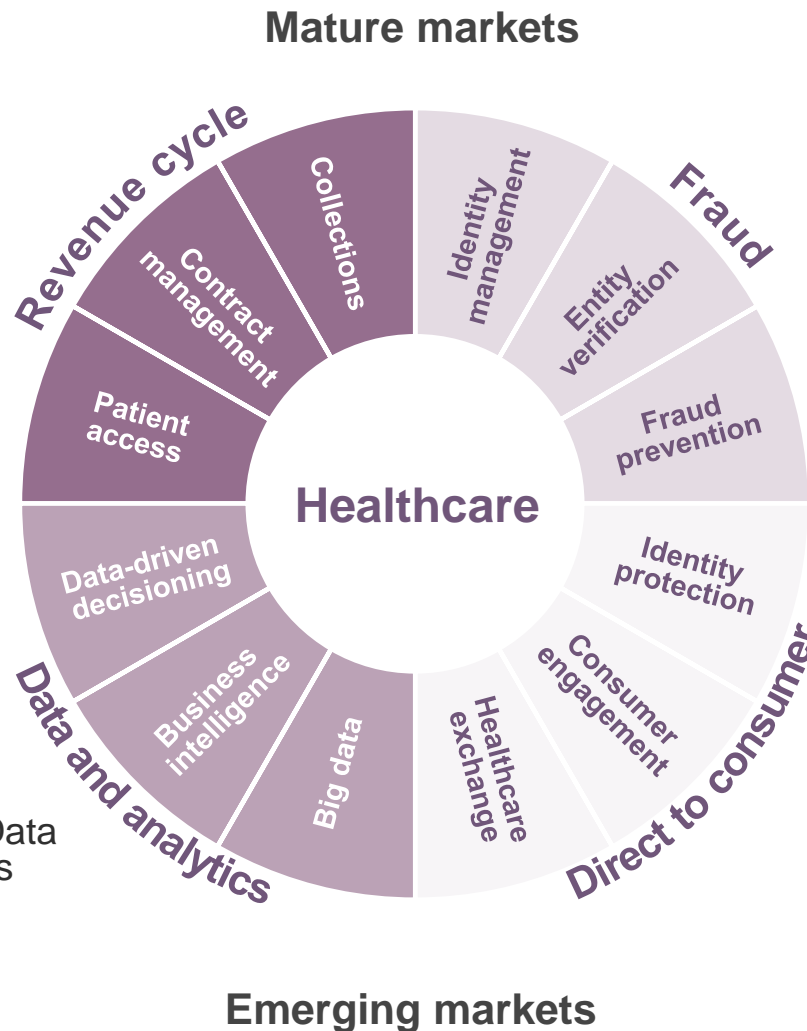
## Foundational elements

Strong reputation of innovation and service excellence with providers – rated as #1 market leader in 2014

**Market size:** US\$1.9bn<sup>1</sup>

## Foundational elements

- Patient access and demographic data from >2,800 hospitals and >10,000 physician offices
- Decision Analytics and Data Labs to develop analytics around behaviours



## Foundational elements

Best-in-class fraud detection and ID protection capabilities

- Precise ID<sup>®</sup>
- 41<sup>st</sup> Parameter<sup>®</sup> FraudNet
- ProtectMyID<sup>®</sup>

Current Experian Health product concentration by sub-vertical

High  Low

## Foundational elements

- Experian Health's eligibility verification data
- Experian credit report consumer base

<sup>1</sup> Source: Frost & Sullivan



Experian Health

## Well positioned for future growth

- Large and growing market opportunity exists within US healthcare system
- Revenue Cycle Management is the primary focus for continued success through delivery on superior client service, product innovation and sales performance
- Strong foundational set of capabilities that position us well for future growth areas



**Strong white space  
and new logo sales**



**Accelerating  
implementations**



**Outperforming  
buy plan**



**Integrating  
organizations**



**New product  
development**





## **Decision Analytics: fraud prevention and identity verification**

Joy Griffiths, Global Managing Director, Decision Analytics & Chairman  
Asia Pacific region



Decision Analytics

**Helping clients release the value of data to improve business performance**



**Sustainable growth**



**How do I best balance risk against opportunity?**



**Competitive advantage**



**How do I effectively compete with new fast-moving players?**



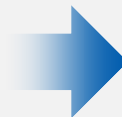
**Customer loyalty**



**How do I deepen my relationship and increase my relevance with each of my customers?**



**Regulatory compliance**



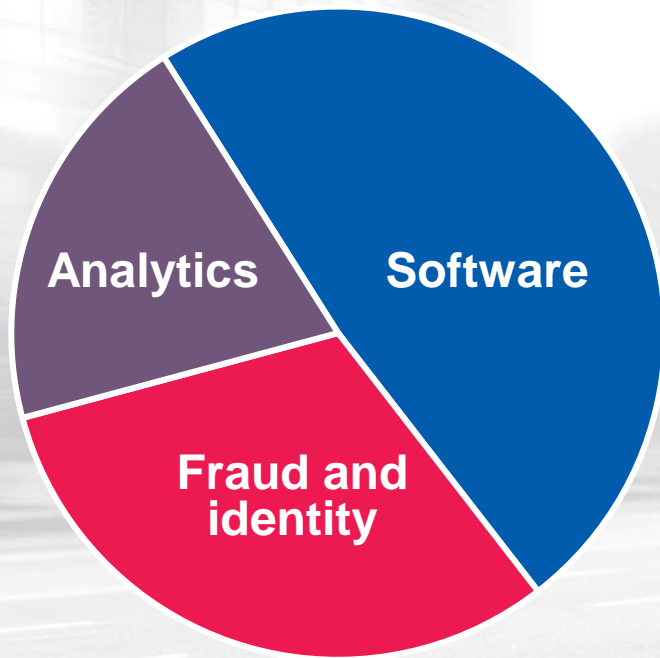
**How do I do all of this in the context of ever-increasing regulation and oversight?**



# Decision Analytics Growing and diversifying

**US\$576 million FY14 revenue**

Revenue by product<sup>1</sup>



	Past	Future
Revenue mainly from:	Financial services	Multiple verticals
Products mainly used for:	Credit risk	Broad decisioning
Financial Performance:	Variable	Strong growth with improved efficiency

<sup>1</sup>Year ended 31 March 2014



# Fraud and identity

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# Fraud and identity Significant market opportunity

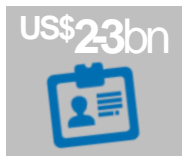
## Share by use case



Card-not-present  
fraud (retailers)



Online, mobile and  
omni-channel fraud



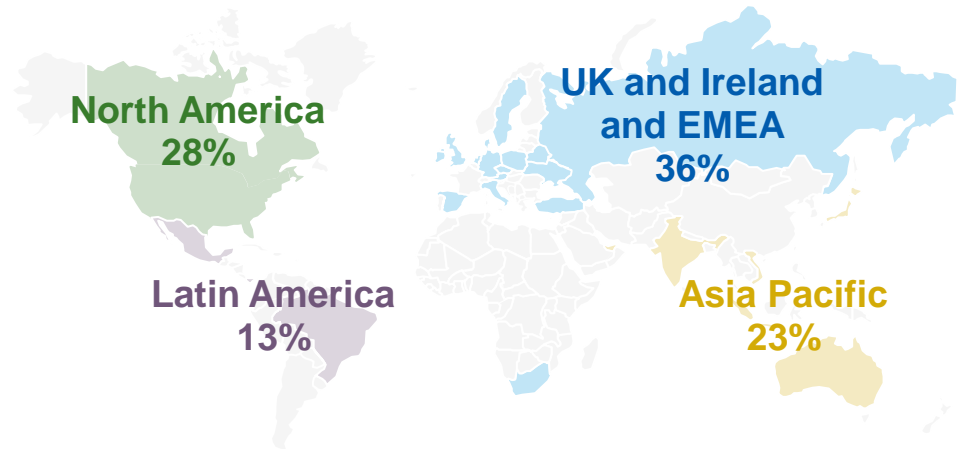
Identity  
authentication



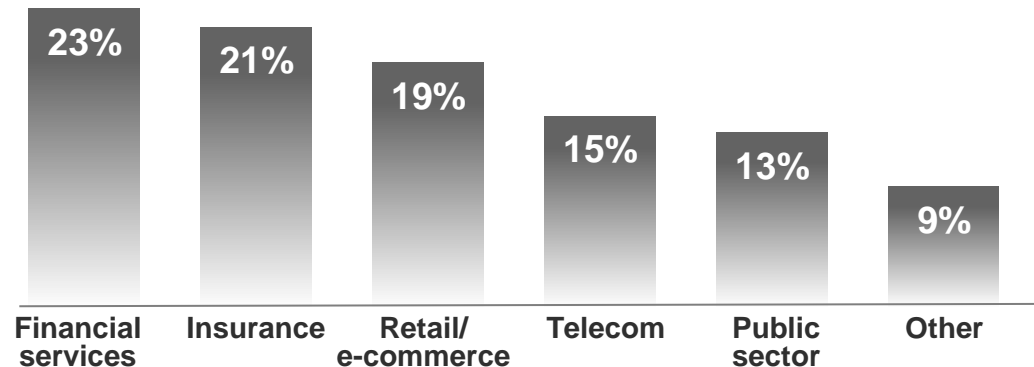
Combined fraud and  
identity solutions

**US\$7-8bn globally**  
**16% CAGR (2013-18)**

## US\$7-8 billion market opportunity Market split by region and vertical



...that aligns well with our vertical focus



The source of market sizes is the "Markets and Markets" report and internal analysis. The regional and vertical percentages above reflect the share of the opportunity as a percentage of the US\$7-8 billion overall opportunity.





# Fraud and identity Growth drivers



**Significant opportunity for geographic expansion**



**Massive data breaches have vastly increased fraud risk for our clients**



**There is increased regulatory pressure to protect consumers**



**Our capabilities are highly portable across verticals and use cases**



**We have the most comprehensive range of capabilities**



# Fraud and identity

## Sources of differentiation

**We own and control key data assets e.g. bureau data, National Fraud Bureaux**

IDENTITY DATA & FRAUD BUREAU



**Ability to assess risk for every device, every time**

DEVICE DATA



DEEPER INSIGHT

**Our capabilities cover more of the clients' needs across use cases**

BREADTH OF CAPABILITIES



**Ability to support our clients' cross-border and global expansion plans**

GLOBAL REACH

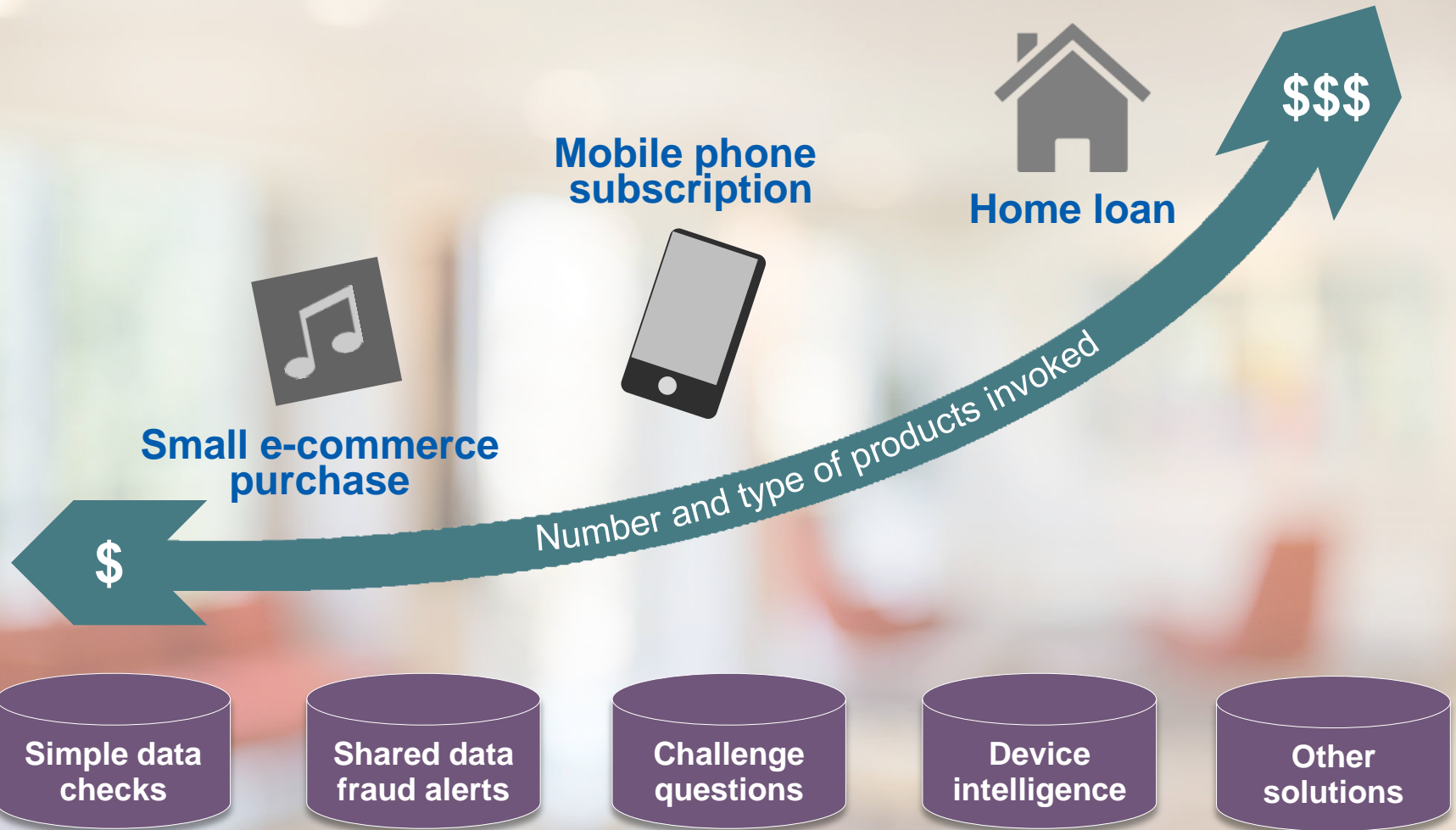


**Providing deeper insights by leveraging the depth and breadth of our capabilities**



Fraud and identity

# Applying the right measures to prevent fraud throughout the customer journey





# Fraud and identity

## Real client benefits

### Airline



- We reduced losses from 1.7% of revenue to a fraction of a percent

**Ticketing  
fraud**

### Financial services



- We delivered a 10:1 return on investment (ROI) in first 12 months with no impact to customer experience

**Application  
fraud**

### Telecom



- Reduced fraud losses from identity impersonation and handset theft by 88%

**Mobile handset  
fraud**



# Fraud and identity

## New areas to fuel growth



### Client penetration

**Solving new problems for existing clients**

#### **Tier 1 Bank**

Long-time credit-risk clients adopting FraudNet and Precise ID (US) for account opening and takeover.



### Adjacent market

**Extending into adjacent markets**

#### **Brokerage Firm**

Account takeover is a critical risk to asset managers who are selecting FraudNet to protect digital channels.



### Geographic focus

**Selective focus on high potential geographic markets**

#### **China and Japan**

Currently in advanced discussions with key e-commerce players.





Fraud and identity

# Continued focus on innovation to further strengthen our leadership position



## Analytics

- Continually evolve our risk-based authentication and fraud detection capabilities to address emerging fraud threats



## Fraud bureaux

- Enhance our fraud bureaux across verticals and geographies to leverage the power of reciprocal data sharing



## Data

- Identify, test and implement effective new data types to strengthen our offerings



Fraud and identity

**Significant market potential; well positioned to address**



- The market opportunity is large
- Experian has a compelling and comprehensive set of products and services
- Our client base and geographic profile create a distinct advantage for us

**Continued innovation  
is critical**



## **Decision Analytics: software, analytics and the future of information**

Steve Platt, Executive Vice President & General Manager, Experian Decision Analytics Products



# Software, analytics and the future of information

## Relevant, market-driven solutions that deliver real results

### Speciality retailer



- Credit financing up over 5%. More than £30 million in value expected over five years

### Retail financing

### Financial institution



- Consistent and innovative risk management framework across international network

### Regulatory compliance

### Mobile provider



- 20% acceptance rate – generating 10 times revenue compared to traditional approaches

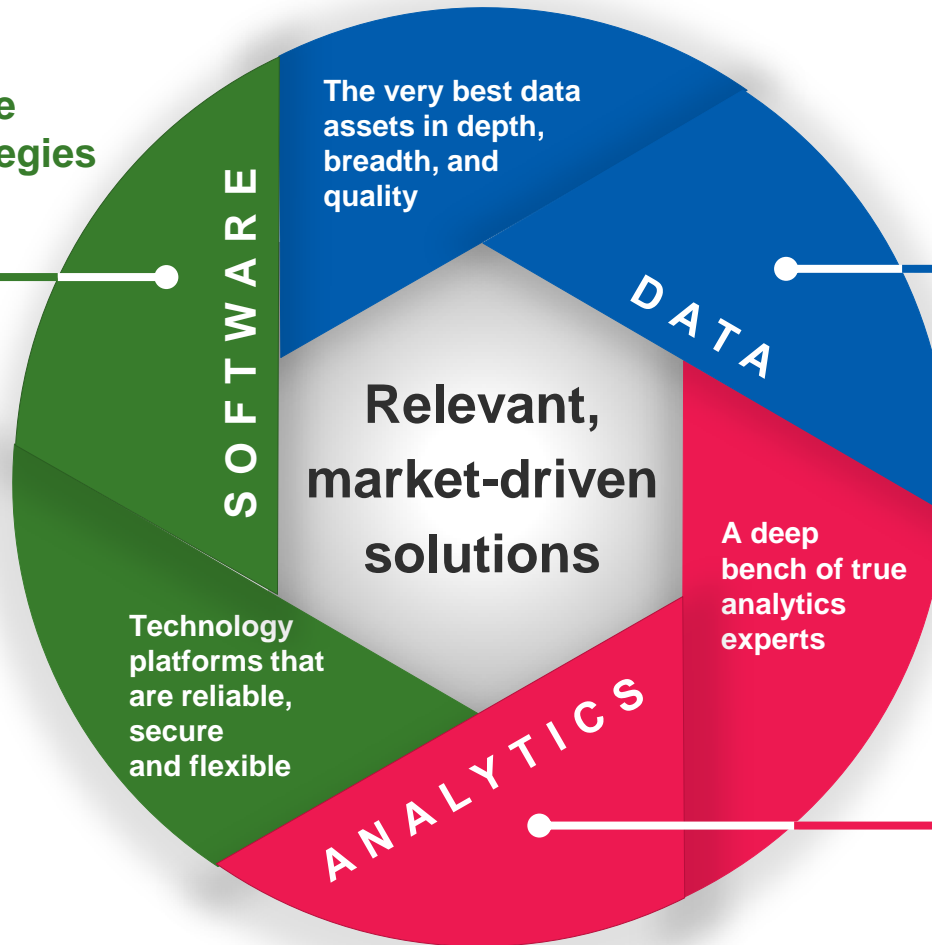
### Pre-paid subscriber retention



Software, analytics and the future of information

**Our integrated approach sets us apart from competitors**

**We help our clients  
formulate and execute  
analytics-driven strategies  
for sustained growth**



**Creating meaning out  
of the full range of  
client, Experian and  
other data assets**

**Analytics combined  
with business and  
industry acumen to  
solve real-world client  
problems**

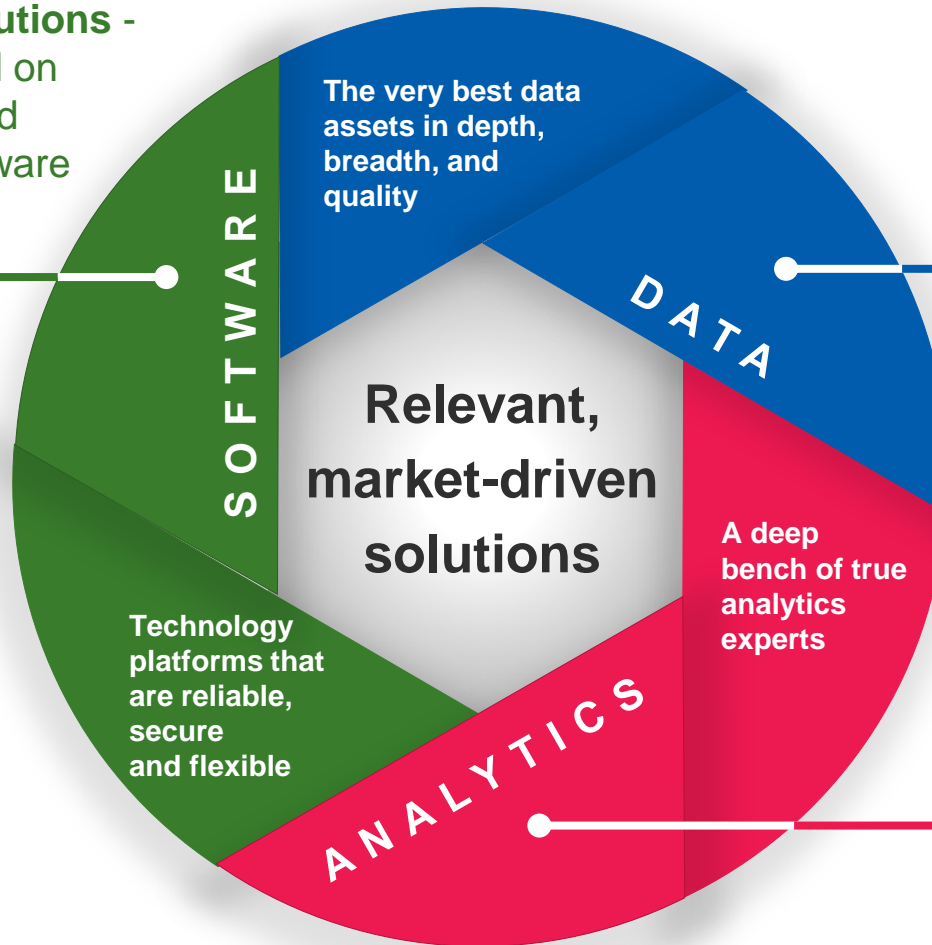


# Software, analytics and the future of information

## Market drivers

**Adoption of SaaS solutions** - alongside bespoke and on premise driving demand for more choice in software delivery

Increasing **premium on business expertise and market-driven solutions** with the spread of Open Source and general purpose technologies



**Data insight is an even greater differentiator** as the number and type of new data sources proliferate

**Growing customer value** – across risk and marketing – is at top of our clients' agenda

**Clients are changing the way they think about data and buy software**





# Software, analytics and the future of information

## Increasing our addressable market by expanding our software portfolio

### Bespoke



#### ON-PREMISE

##### Financial Services, Telecommunications

Tailored to client-specific requirements;  
operates behind firewalls,  
*e.g. PowerCurve Originations*



#### HOSTED SOFTWARE

##### Tier 1 and Tier 2 clients; Multiple verticals

Reduces IT costs; operates within Experian  
private network  
*e.g. PowerCurve Customer Management*

### Cloud-based



#### CLOUD SERVICES

##### Tier 2 and Tier 3 clients; Multiple verticals

Pre-packaged solutions: instant-on,  
*quick-to-value*  
*e.g. PowerCurve OnDemand*



#### MANAGED SERVICES

##### Tier 2 and Tier 3 clients; Multiple verticals

Low cost, instant-on self-service utility for  
specific business tasks  
*e.g. Credit Line Renewal*



# Software, analytics and the future of information

## Acquiring new customers: mobile telecommunications provider

### Client

- Leading mobile operator in the United States
- Aggressive and on-going marketing strategies to reduce churn and drive new customer acquisition volume
- Highly competitive market – reduced growth rates, shrinking margins

### Challenge

- Make fast and accurate decisions about which customers to onboard
- Optimise growth and risk objectives
- Ensure a seamless and efficient customer experience
- Quickly develop and implement new credit-based strategies for new and existing customers across all channels



### Experian Solution

#### Data

Consumer &  
small business credit data  
Identity verification



#### Analytics

Bureau attributes  
Risk models



#### Consulting

Telecom expertise  
Credit risk strategies  
24x7 services



#### Software

PowerCurve OnDemand  
Marketswitch Optimisation  
PreciseID

Millions of applications every year  
Transaction pricing model

Selected for enterprise relationship, consulting expertise and rapid response service model



# Software, analytics and the future of information

## The strategic importance of analytics has never been greater

### Market drivers

### Client actions



**Proliferation of  
consumer identities**

**Leverage data and technology to  
create a holistic view of the consumer**  
(e.g. mobile, social, digital)



**Consumers playing  
much bigger role as  
stakeholders**

**Customer relationships, engagement,  
and service drive client's agenda**



**Regulation shaping  
business more than ever**

**Invest to transform culture and  
technologies**



**Data intelligence and  
action-oriented insights  
driving decisions**

**Embrace big data analytics**



# Software, analytics and the future of information

## Productising our analytical innovations

### Exploration

#### 1 APPLIED RESEARCH

**Investigate new data sources and analytic methods**

*e.g. Extract value and insight from GPS and cell phone geolocation data*

#### 2 CLIENT PROJECTS

**Conduct Proof of Concept, prioritising effort by strategic fit**

*e.g. Build cloud data service for Tier 1 client to combine first party data with aggregated, anonymised bureau data*

### Commercialisation

#### 3 MARKET PRODUCTS

**Create product suite, tailoring for vertical segments**

*e.g. Create customer lifestyle segments from raw credit card transaction data and market to Tier 1 credit card issuers*

#### 4 GLOBAL SCALE

**Deploy products across regions, tailoring as needed**

*e.g. Create repeatable engagements for Basel II analytic modelling*



# Software, analytics and the future of information

## Investing in analytical talent

**We have a deep bench strength of scientists, focused on developing and building analytical solutions**



- Over 400 scientists globally
- Held second annual conference for scientists and technologists across Experian
- Part of our culture

 **Data Lab locations**



**futureofinformation**  
conference





# Software, analytics and the future of information

## Future innovations

### Customer intelligence



Proactively address customer needs – next best action

### Regulation and compliance



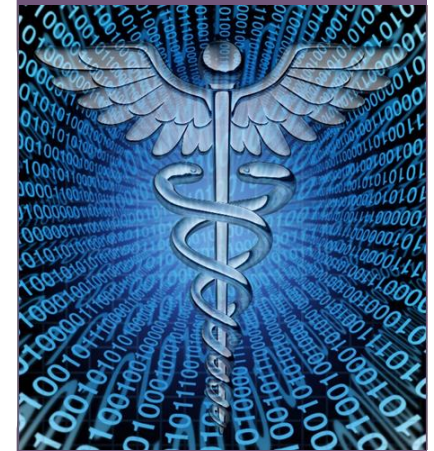
Ensuring capital adequacy – loss forecasting and economic modelling

### Response attribution



Optimise marketing spend – response and take-up across channels

### Healthcare analysis



Consumer engagement and fraud prevention – identity verification





# Software, analytics and the future of information

## The future of data-driven decisioning



**Extend our strength in credit risk;  
Expand solutions around customer  
experience and insights**

**Provide clients more choice for  
how to access our services – on  
premise, hosted and via the Cloud**

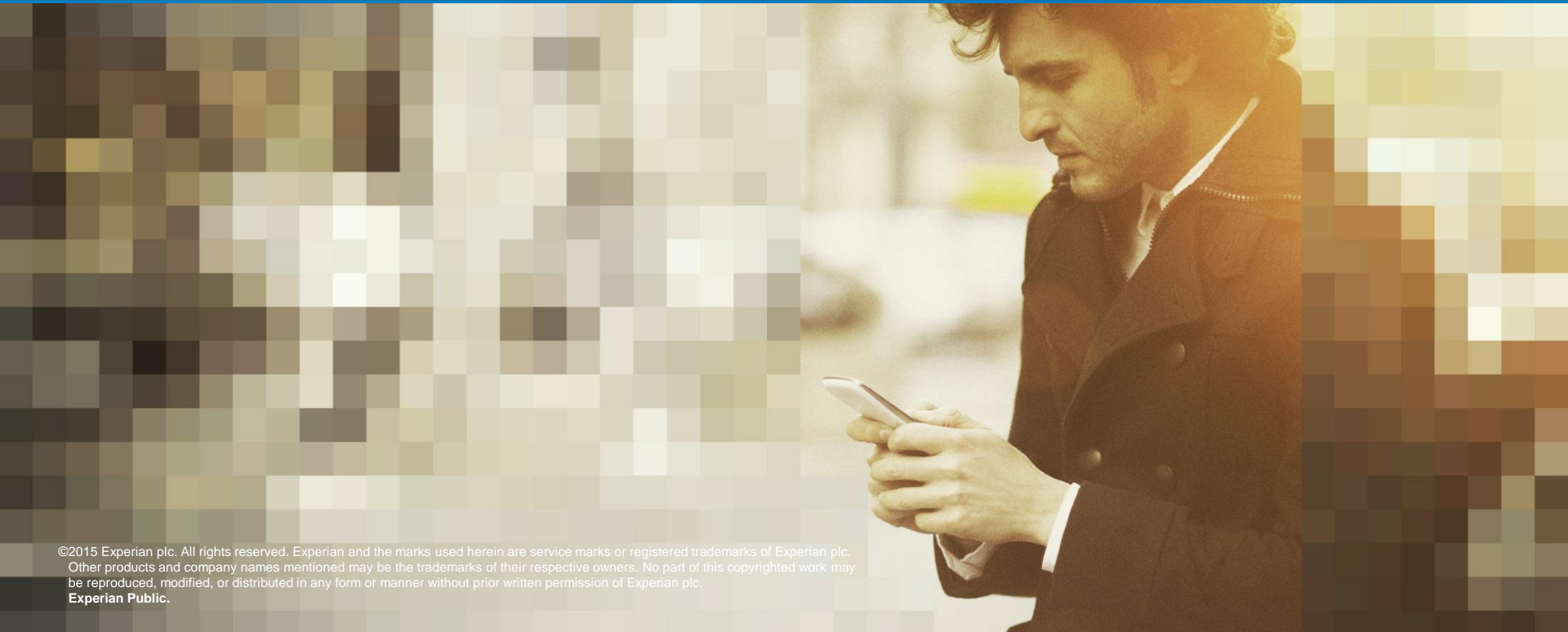
**Build more repeatable,  
market-specific  
propositions**

**Exploit growth opportunities by continuing to take an integrated  
approach to solving our clients' real world challenges**



## In sharp focus: the future of information

28 January 2015





# Coffee break

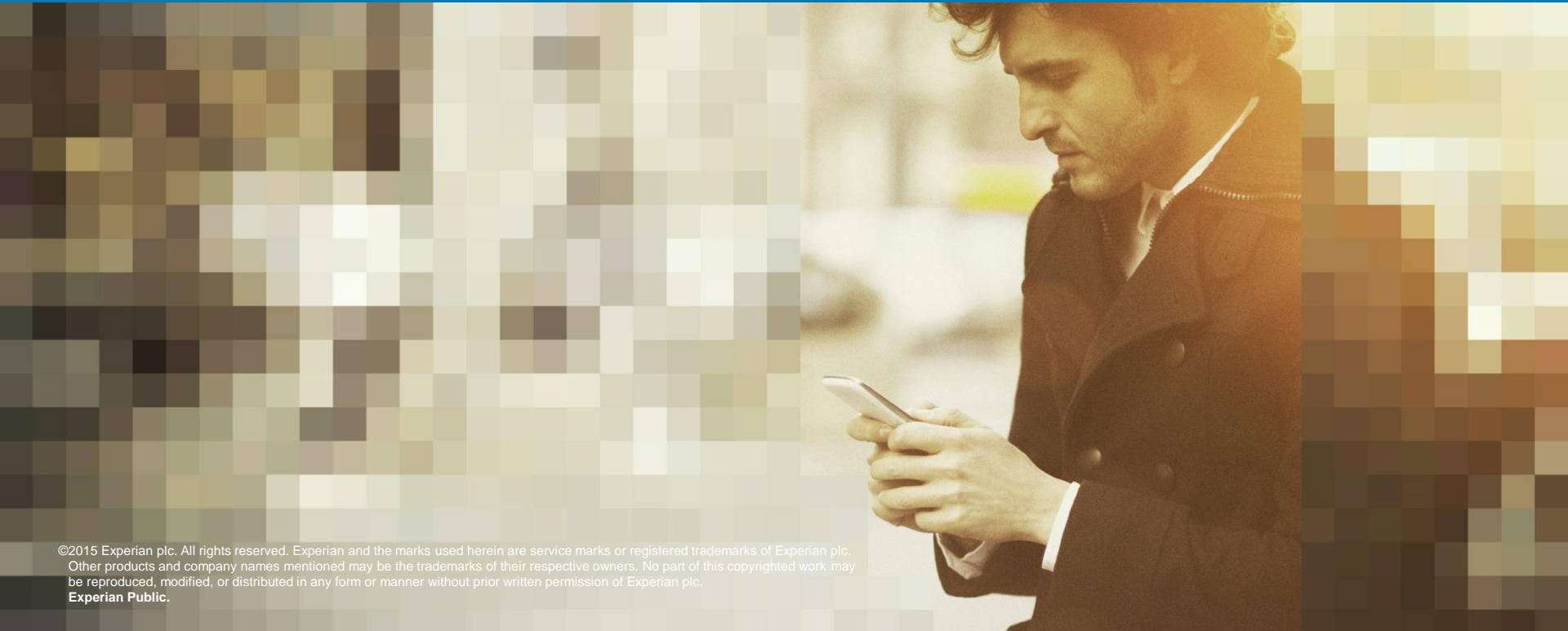
## Product demonstrations

- **Business Express**
- **Cross-Channel Marketing Platform**
- **eCare NEXT®**
- **FraudNet**
- **Limpa Nome Online (Clear My Name)**
- **PowerCurve™ Originations**
- **Pre-Qualification**



## In sharp focus: the future of information

28 January 2015





## **North America Consumer Services: investing in growth**

Ty Taylor, Group President, Experian Consumer Services



# North America Consumer Services

## Sustaining our leadership in North America

### What is Experian Consumer Services?

- Empower consumers to take control of their credit
- Service based membership credit and identity solutions
- Promote solutions through multiple channels
  - Direct-to-consumer
  - Affinity partnership

### Highlights

- Created a large and growing marketplace for consumer services
- Educating consumers about the importance and value of credit
- Growth driven through investment in:
  - Advertising, Product, Service, Channels

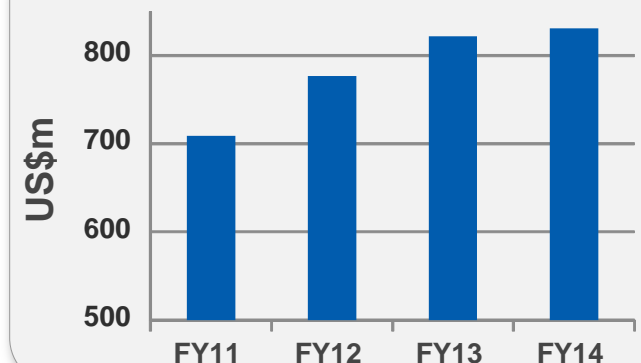
**Fifteen year history of creating  
and building a high quality,  
high-growth business**

Currently Servicing

**11m**  
**Consumers**

Monthly Average

**6.5m**  
**Call center calls**



\*North America only. Revenue as reported at actual FX.





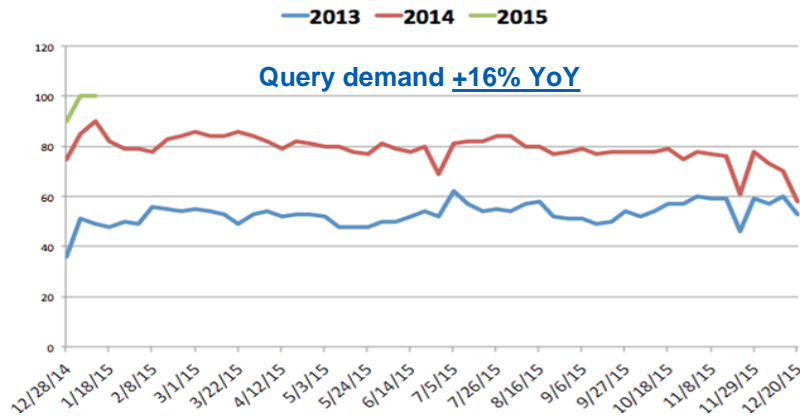
# North America Consumer Services

## North America – a growing consumer market

### — How the market is growing —

- Level of interest in credit has substantially increased
- Consumers wanting access to the score lenders use for judging performance on the same basis

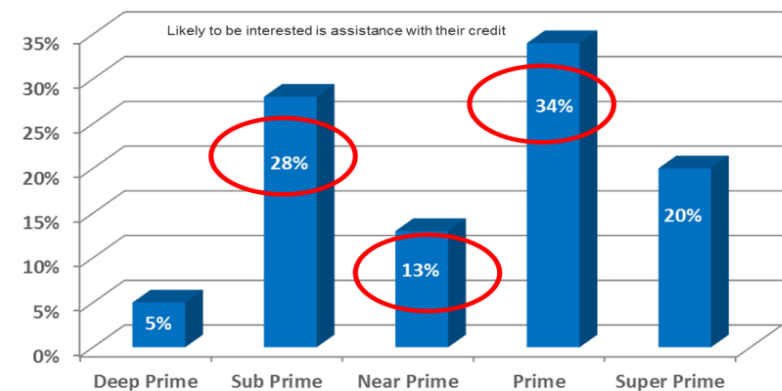
#### Search demand on credit category reporting



Source: Google Internal Data for Google.com

- Increased demand in search for credit related terms
- The market has broadened with the entrance of the “freemium” competition

#### Distribution of US population by credit score



Vantage Score 3.0 National Sample 2015

While there is still a large opportunity in our core segment, with our new, differentiated capabilities we have the ability to further service lower risk consumers who want high quality high touch products



# North America Consumer Services

## North America – an evolving consumer market

### Trends that define the market

- Competitive environment has evolved
- Freemium players causing change
- Bureau competitors wholesaling information
- Regulatory scrutiny is curtailing growth in certain channels
- The addressable market is bifurcating
  - High transactional “free” segment
  - Large population willing to pay for quality, high-value services



**The market dynamics are ever changing and the risks are real and evolving but the opportunities are large**



### How we compete

- Premium experience
- Differentiated features
- Customer service which only a Credit Reference Agency can deliver

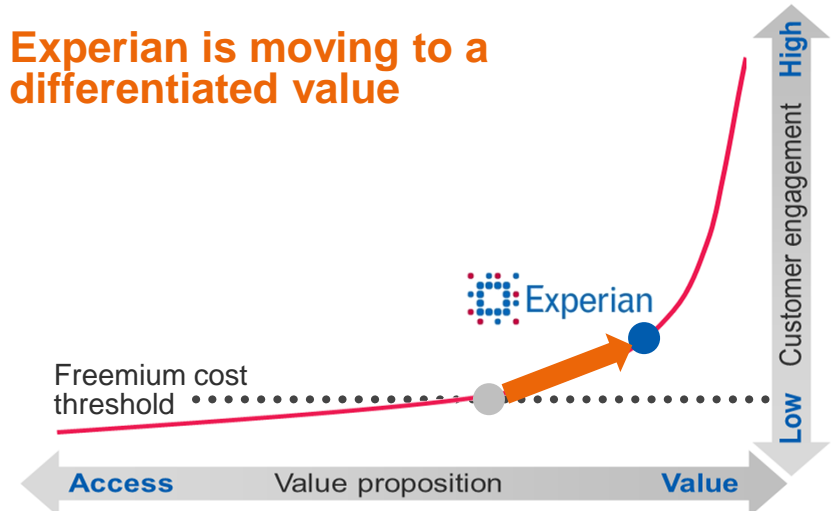
### The customer segment

- High demand for value
- Need assistance with their financial position
- Highly engaged and service oriented

### The market we will continue to build

- **Educated, empowered** and confident consumers with “**Swagger**”
- Educate consumers away from “just access” to true value

### Experian is moving to a differentiated value



Millions of consumers need help in changing credit habits and improving credit performance



North America Consumer Services

# A bold, new marketing position touting empowerment





## Five point plan for sustained growth

*Delivering the next generation of consumer services*

### 1. Leverage Experian brand strength

Protect existing memberships while creating quality traffic and increased demand

FY16



FY17



FY18



FY19-



### 2. Launch the Lender Score

Integrating FICO into consumer proposition, differentiating from competition\*



### 3. New features and market diversification

Test, adapt and scale new propositions in different markets



### 4. Innovate beyond credit

Leverage Experian data assets in new verticals and channels



### 5. Market penetration through affinity

Reinforce partnerships and displace competitors



\* Launched 12/2014

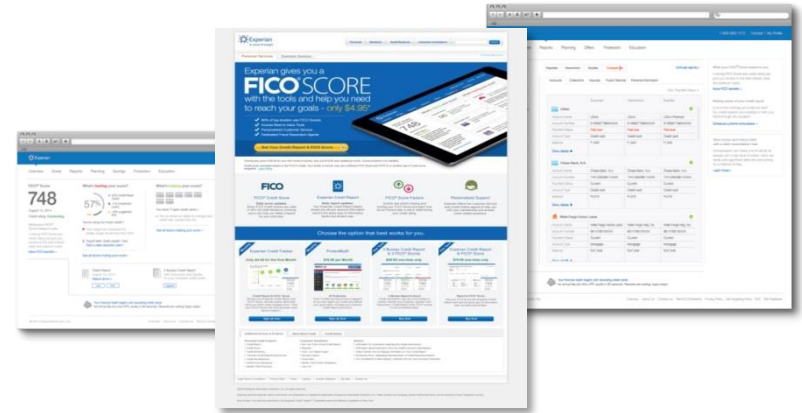




## Delivering the next generation of consumer services *Two examples of delivering on our commitment*

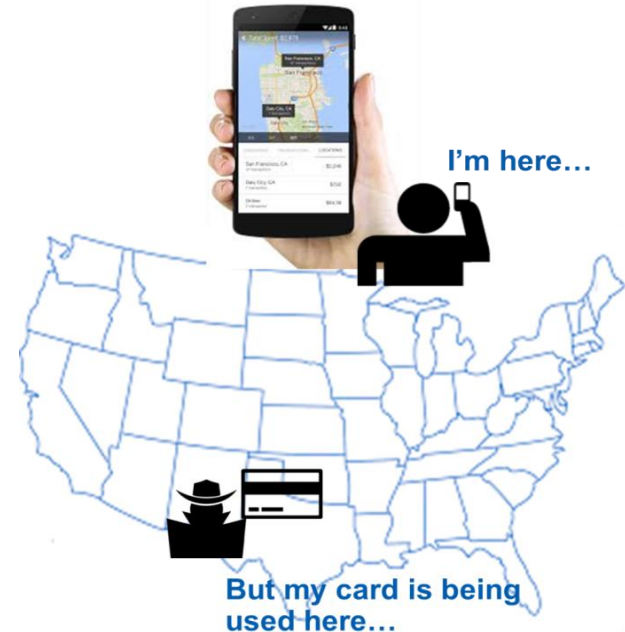
### FICO integration

- Provide consumers with what they demand - **The credit score of choice**
- Ability to see themselves as lenders see them
- Empower consumers to make smart financial decisions



### BillGuard partnership

- **Transaction monitoring** application with suspicious charge alerts
- Geo location alerts when cards are being used and not in the location of the phone
- Interactive money management tool



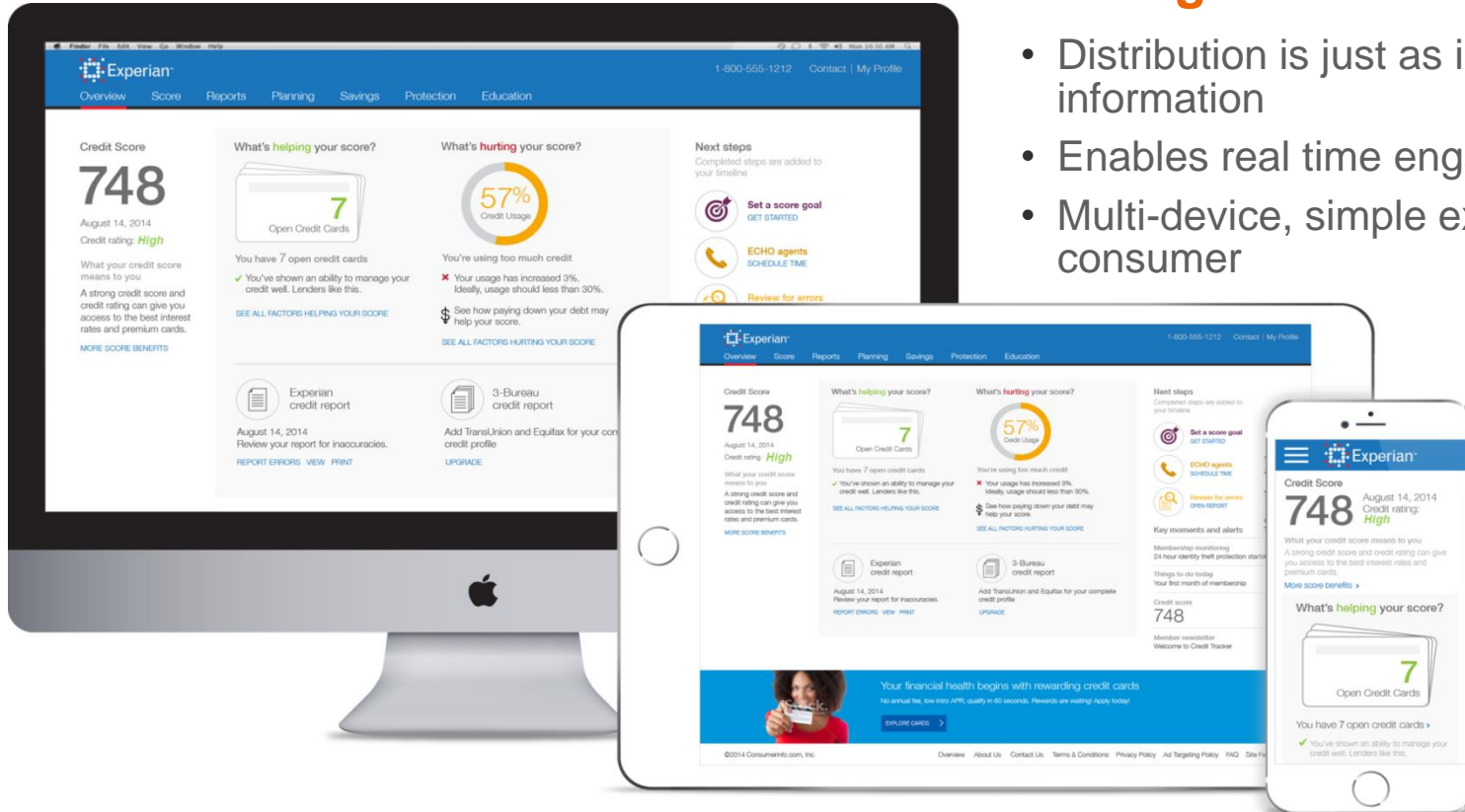




# North America Consumer Services Mobile apps – driving higher consumer engagement

## Strategic rationale

- Distribution is just as important as the information
- Enables real time engagement
- Multi-device, simple experience for any consumer



**A new, relevant, consistent experience across devices**



## To deliver against the vision, our platform must become a strategic asset...

- Enabling rapid speed to market
- Delivering significant efficiencies
- Reducing resource footprint
- Actionable single view of the customer
- Unique source for business intelligence
- Enables real time engagement

	Expectations
.....	
Launch new product	2 – 3 months
.....	
Launch new feature	1 – 2 months
.....	
Population impacted	All customers maintained on fewer site versions
.....	



North America Consumer Services

**The provider of choice in the affinity channel**

## Strategic approach

- Partnering with large clients who sell our products to their large consumer customer bases
  - Leverage new technology for simplistic integration
  - Enhanced controls and monitoring
- Expand market reach into new verticals
- Addressing the needs of a challenging market
  - Compliant processes
  - Excellence in customer service

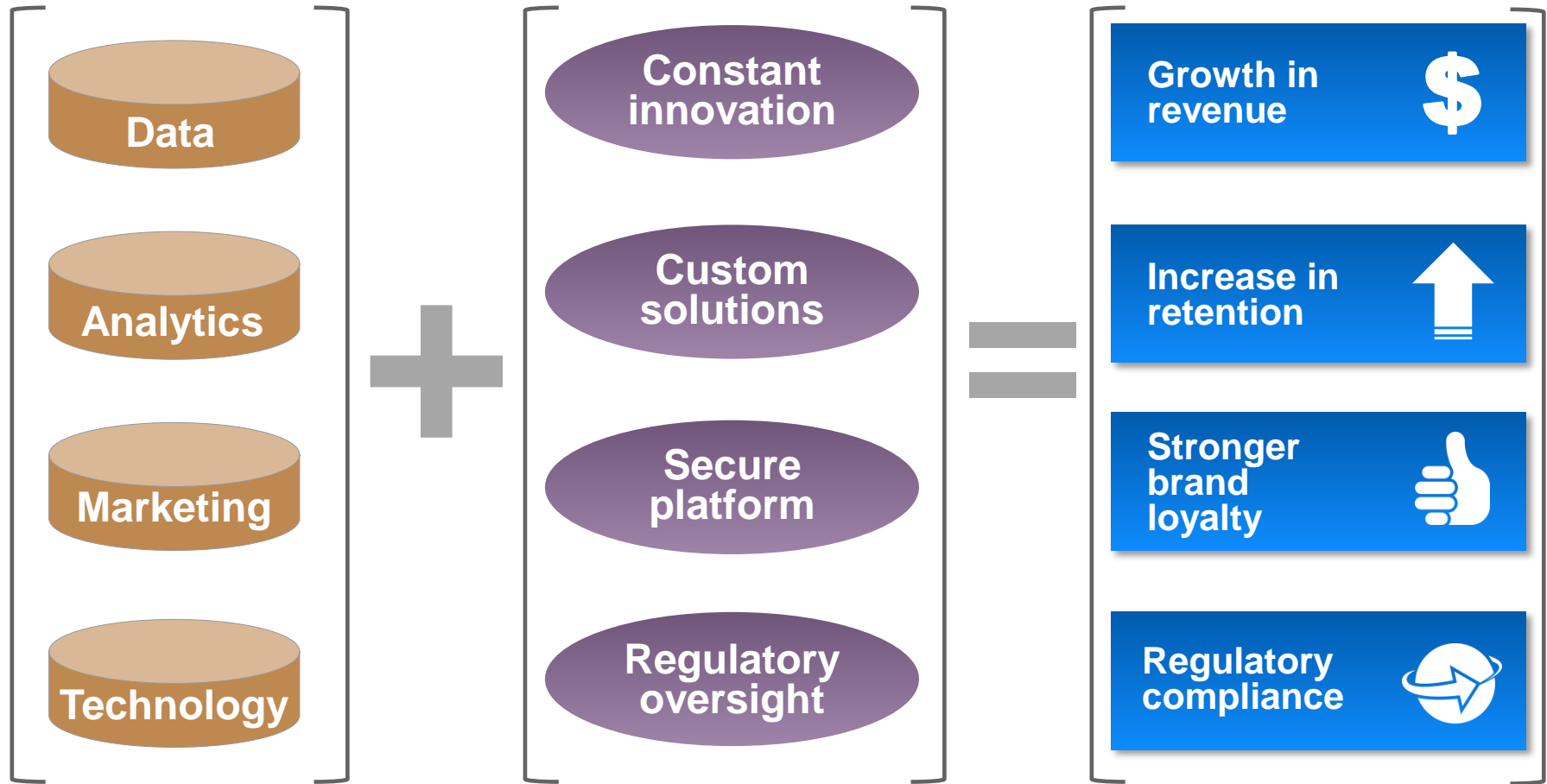


**Market leadership through product innovation and differentiation**



# Why affinity partners choose Experian?

## Focused approach



## Experian promise



# North America Consumer Services

## What to expect...



### From Experian Consumer Services

- Build on leadership position by
  - Delivering high-value, differentiated products
  - Ongoing engagement with consumers to increase lifetime value of members
  - Continue to educate, engage and empower our members
- Fast pace of change –
  - New product launches every 120 days
  - Matched with advertising investment to propel growth
- Return to growth and build on market leadership



## **Marketing Services: three priority areas**

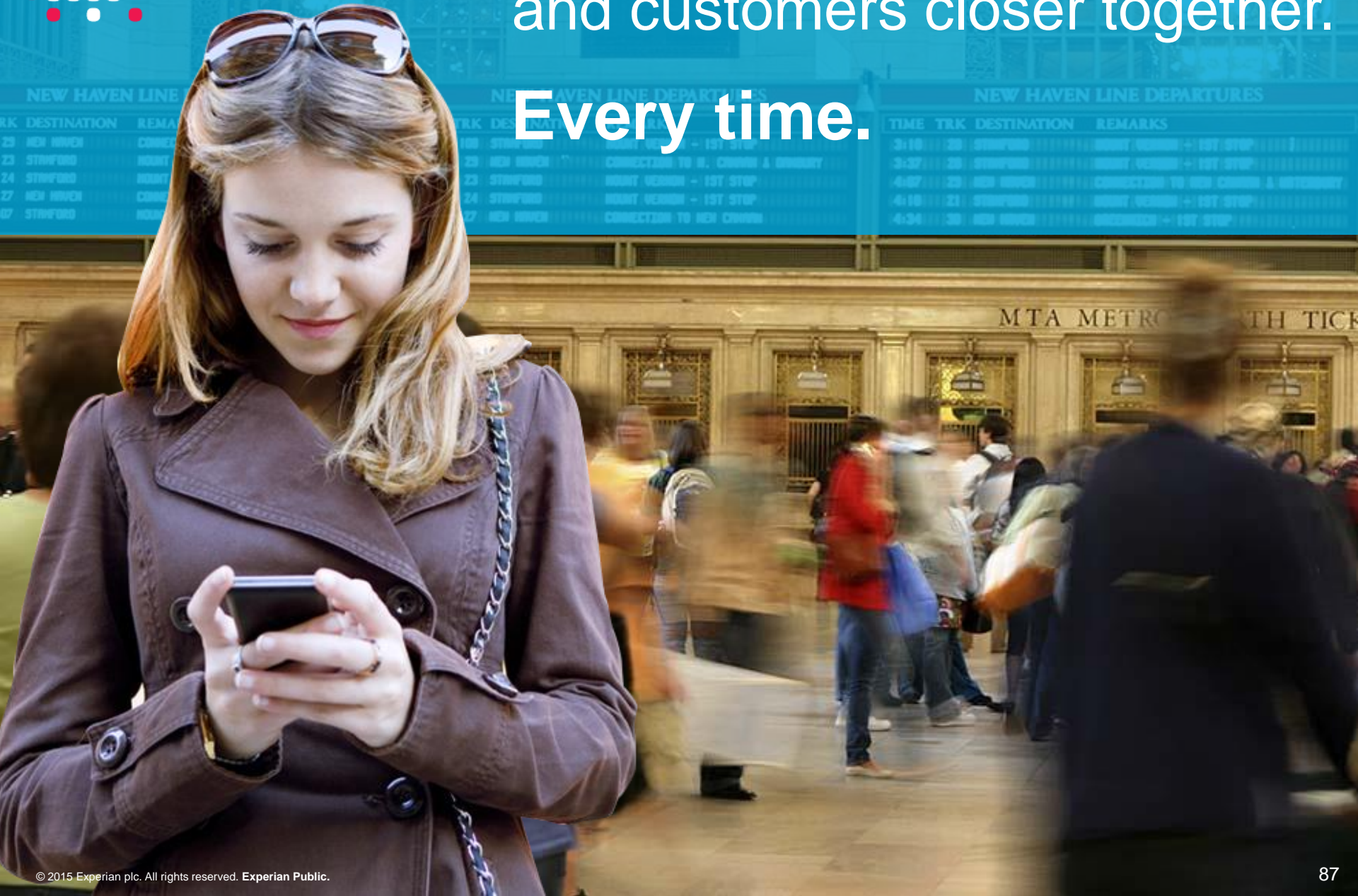
Kerry Williams, Chief Operating Officer





Intelligently bringing brands  
and customers closer together.

Every time.





## Marketing Services

### Three priority areas

**Providing integrated capabilities to help marketers make more intelligent interactions**

## Experian marketing suite

### Data quality

- Linkage and identity resolution
- Data verification
- Customer data management

### Consumer insights and targeting

- Offline and digital consumer behavior
- Segmentation & audience creation
- Modeling & analytics
- Consumer insight
- Addressable advertising

### Cross-channel marketing

- Email
- Online
- Mobile
- Social
- Display
- Print



**30 years**

data-driven expertise

**30 countries**

**+10k clients**

Revenue<sup>1</sup>

**US\$881m**

EBIT Margin

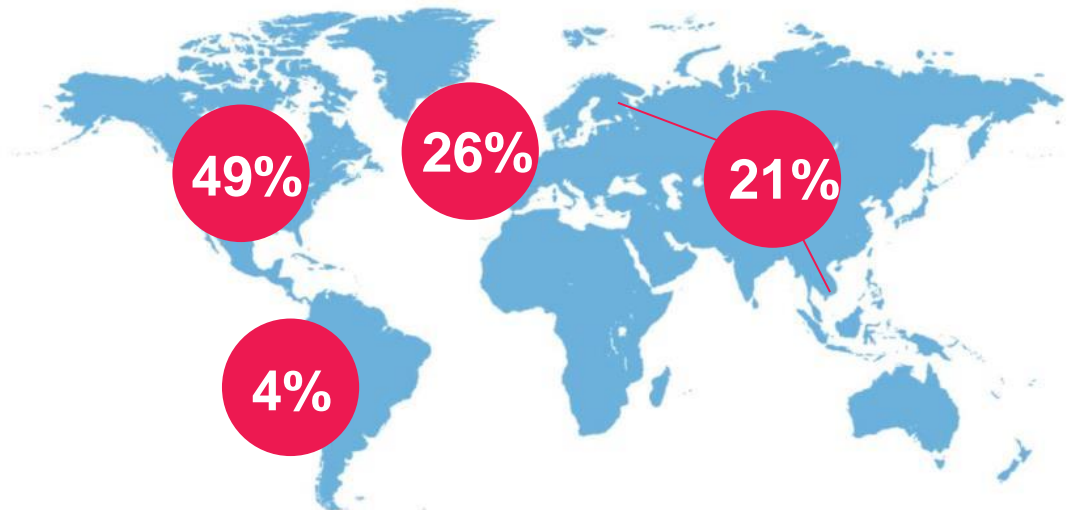
**17.7%**

Revenue CAGR<sup>2</sup> – last 3 years

**+5%**

EBIT CAGR<sup>2</sup> – last 3 years

**+9%**



<sup>1</sup> Year ended 31 March 2014

<sup>2</sup> Revenue and EBIT FY11 data used to calculate CAGRs restated to exclude the results of discontinuing activities in EMEA / Asia Pacific





# Marketing Services

## Scale, service and data-driven expertise



**Securely host >30  
Petabytes of data**



**Over 300 billion  
permission-based  
messages each year**



**1 million records  
downloaded per minute**



**2 billion identity records  
linked monthly**

**“Its new platform has a lot of potential, and Experian’s global footprint and account support are unrivaled.”**

**2014 Forrester Report**





Marketing Services

**The partner of choice for marquee brands**





Marketing Services

**We help brands deliver intelligent interactions**

Intelligently bringing brands and customers closer together.  
**Every time.**

**Identify and profile  
your customers**



**Data quality**

**Create personalized  
experiences**



**Targeting**

**Intelligently engage  
across all channels**



**Cross-channel**



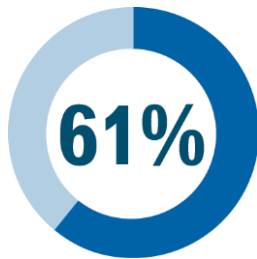


Marketing Services

# Powerful secular trends creating opportunity



**Consumer  
empowerment**

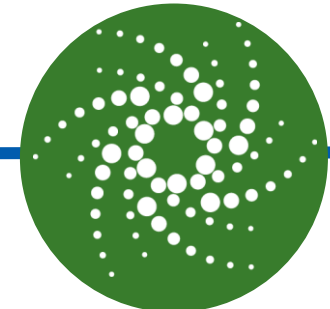


of shoppers  
use the internet to plan  
their shopping trips<sup>1</sup>

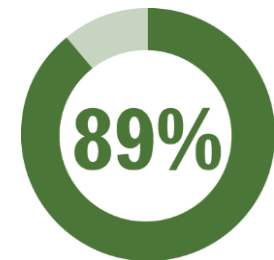


**Data  
proliferation**

**20 BILLION**  
connected devices by 2020<sup>2</sup>



**Technology  
convergence**



By 2017, 89%<sup>2</sup> of marketers  
expect customer experience  
to be their primary basis for  
competitive differentiation

<sup>1</sup> Experian Marketing Services 2014 Simmons National Consumer Study

<sup>2</sup> Gartner



## A full and diverse set of DATA QUALITY solutions

- Strong, predictable financial model
- Market-leading technology in data profiling, cleansing, enrichment, monitoring, matching and standardization
- Diversified deployment methods – SaaS, on-premise and bureau services
- Targeted offering for all market segments, including enterprise, mid-market and SME
- Geographic expansion: Brazil
- New opportunities across Experian
  - Leveraging Credit Services
  - Ranking by Gartner



## Turning disparate data into actionable insights and execution across channels

- Expanding **audience solutions** to fuel intelligent execution across channels
- Consumer **linkage and identity** enables omni-channel marketing
- Next-generation **segmentation** meets demands of rapidly changing needs
- **Advanced analytics** deliver actionable insights for marketing and business goals
- Consumer **insights** are essential currency in the evolving digital media ecosystem
- Unmatched footprint for **global** marketing campaigns
- Market leading **privacy by design** ensures regulatory compliance



## Coordinated campaigns across email, mobile, social, print, and display

- Gaining significant traction in market
- 100+ new deals to date, including deals with top 5 global retailer and top 5 financial institution
- Email plus - transition from email to cross channel
- Deal value increasing due to increased functionality - more data channels and modules
- Large and growing global pipeline in 8 major markets
- Natural cross-sell and upsell



## Experian advantage

- **Cross-channel campaign management and execution:** selected our Cross-Channel Marketing Platform to improve their campaign management and email execution. Multi-year deal with gross contract value of US\$10 million
  - **Security:** Highest levels of enterprise data security
  - **Services:** Strong differentiation through our expertise

## Opportunity - digital prescreening



- Partner across Experian to manage consumer identity and link all data to support a real-time cross-channel marketing engine to drive all consumer interactions.
- Enable real-time prospecting through data, data quality, authentication and ID management
- Enhance offers with optimized segmentation and frequency
- Improved data accuracy would save millions of dollars in direct marketing spend



Marketing Services

# Example: North American financial services provider



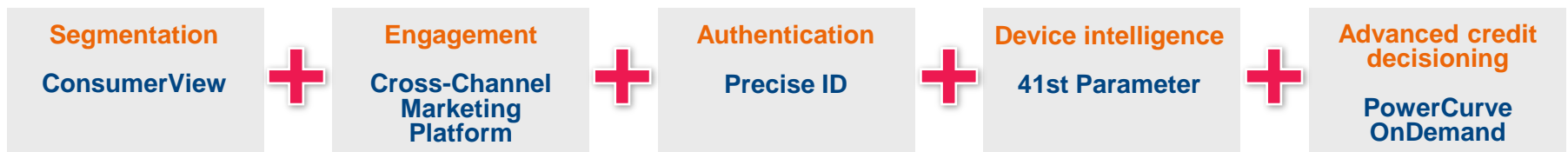
## CLIENT

- Top US commercial bank
- Expanding customer base beyond traditional markets
- High profile marketing sponsorship and campaign

## CHALLENGE

- Launch new credit product to a new audience in a short-timeframe
- Create meaningful segmentation framework to inform marketing efforts
- Develop best fit campaigns to optimise customer interactions
- Quickly implement integrated decisioning and fraud prevention across multiple channels – mobile, desktop, point of sale
- Ensure a seamless customer onboarding experience

## Experian Solution



**End-to-end marketing and acquisition solution deployed in 5½ months**  
**Multi-year term: one time set up + monthly transaction fees + ongoing professional services**  
**Selected for strategic partnership, subject matter expertise and proven ability to execute**





Marketing Services

**We know customers better**

- **Experts in data management**
- **Highest quality data assets**
- **Unrivalled marketing expertise**
- **Innovative technology**
- **World class services**
- **Strong global footprint**
- **Leverage across Experian**

Intelligent  
Interactions.  
Every time.



## **Brazil: transforming our business**

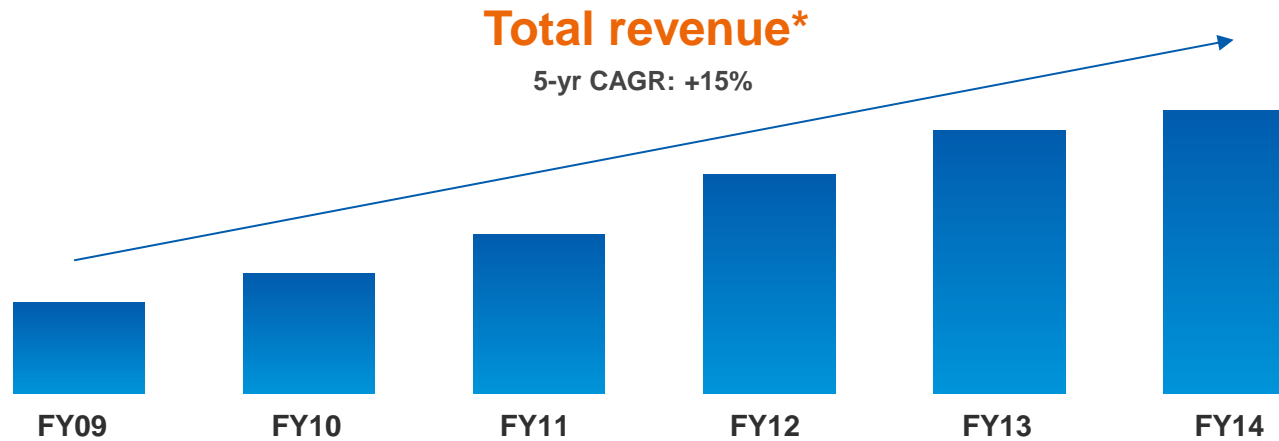
Jose Luiz Rossi, Managing Director, Latin America

Steve Wagner, Group President, Credit Services/Experian Brazil

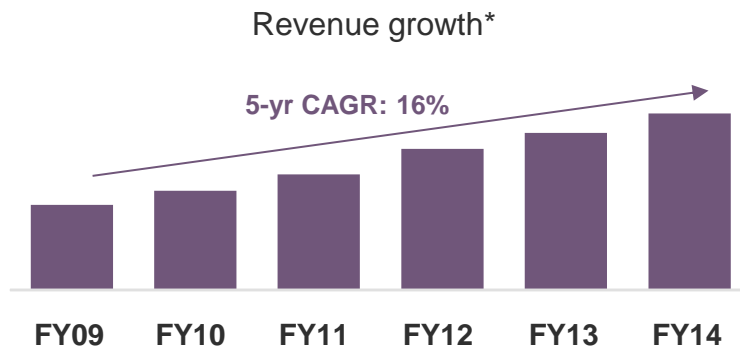


# Brazil: transforming our business

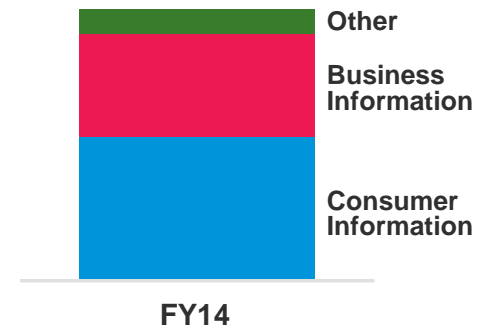
## An extraordinary record of growth...



### Business Information



### Credit Services revenue split

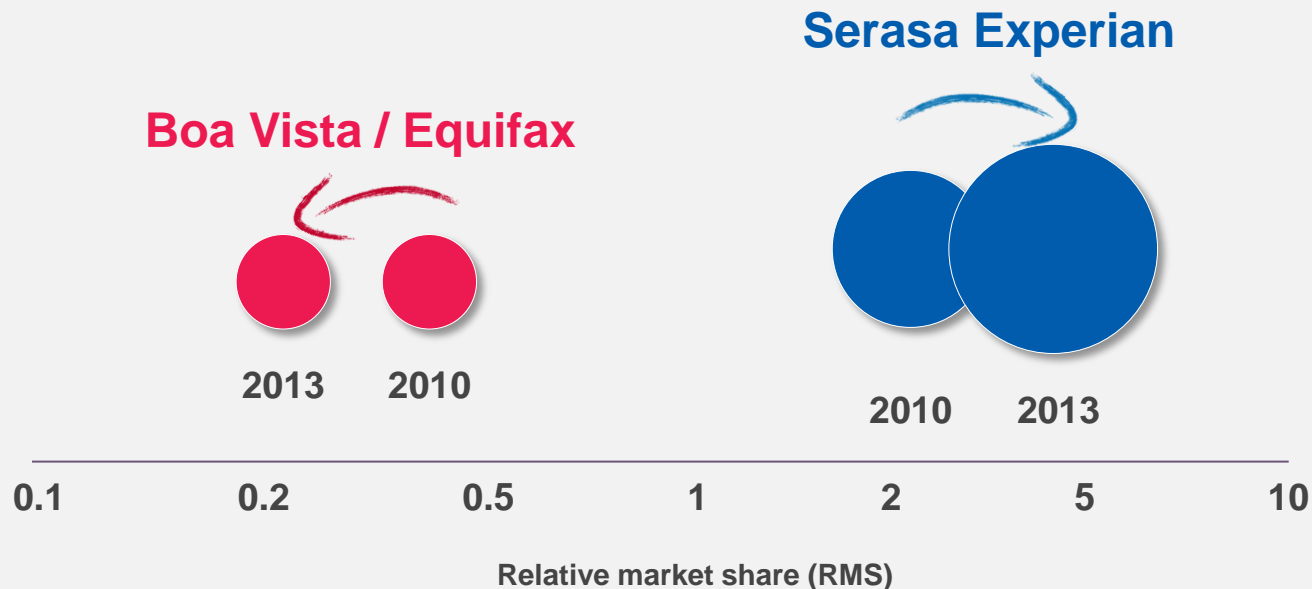




# Brazil: transforming our business ...and strengthened its market leadership in the last three years

## Relative market share & revenue

Serasa vs. main competitor (2010-2013)



Bubble Size: Revenue

RMS: For market leader calculated as company sales/second player sales. For other players, company sales/market leader sales.

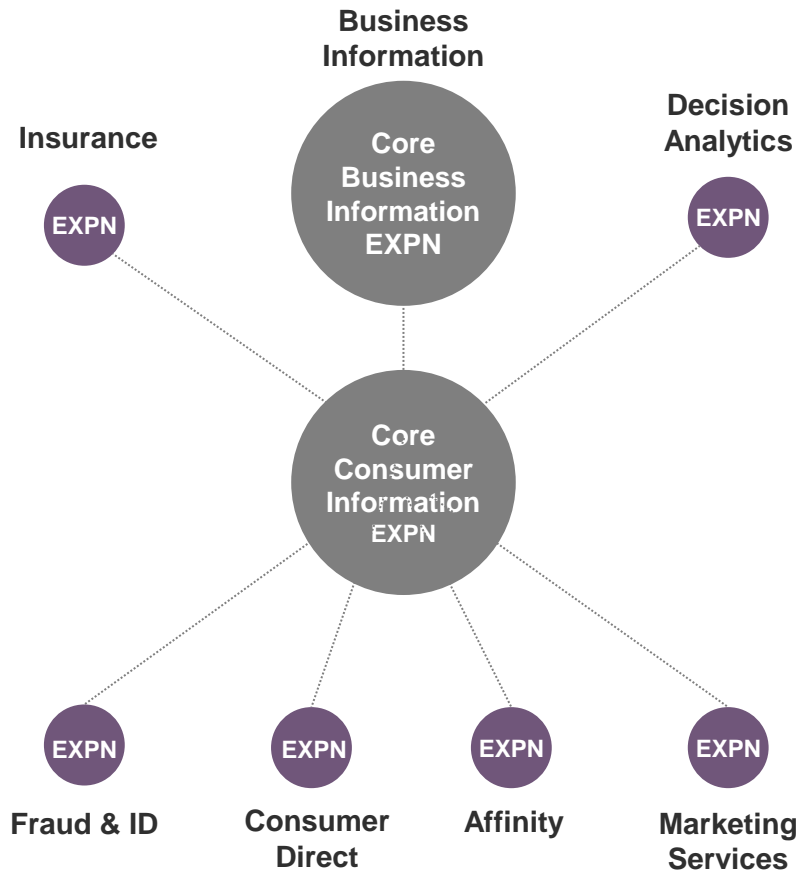
Source: Serasa; Boa Vista Serviços website; Diário Oficial; Clippings.



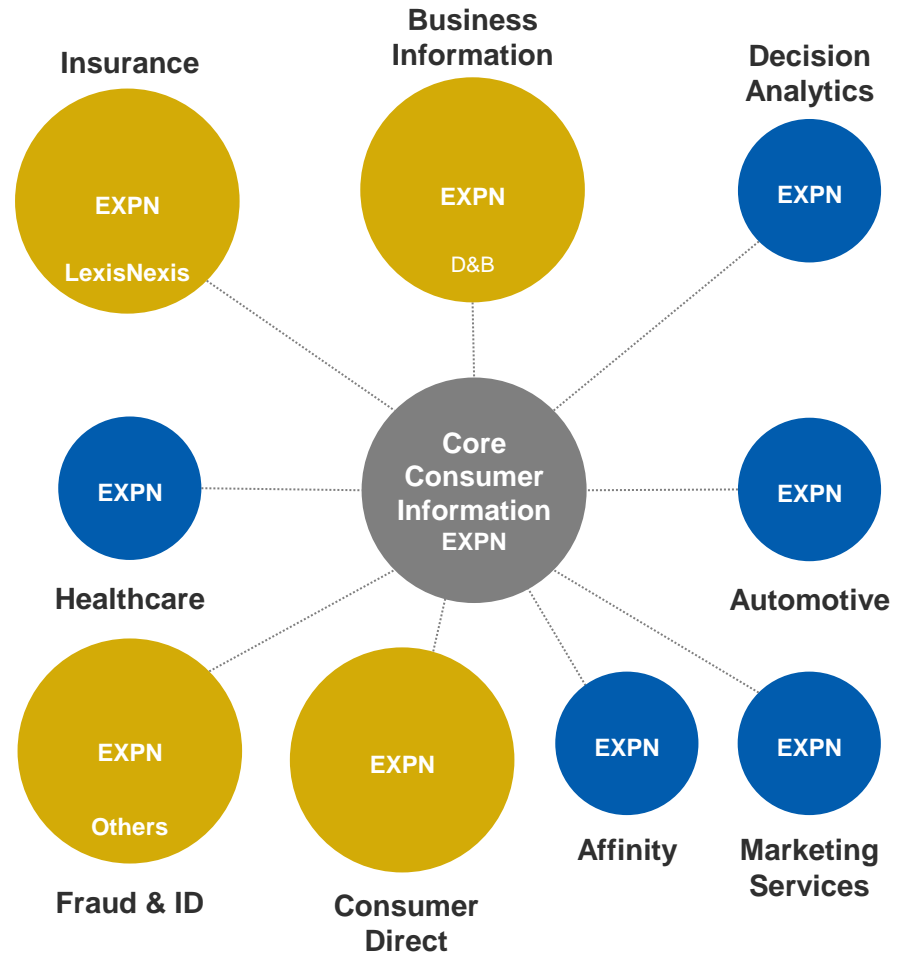
Brazil: transforming our business

# There remain many opportunities for Experian to expand in Brazil

## Brazil



## United States



Core

Small

Moderate

Large





# Brazil: transforming our business

## Delivering performance in a more challenging economic environment

### New economic team portends a big change from the course followed by Ms. Rousseff during her first term

Mr. Levy to reduce the target for the primary surplus to 1.2% of GDP in 2015, and lift back up to 2% thereafter to shore up confidence.

Fiscal and monetary policy likely to be tightened over the coming quarters.



#### Economy

- Economy has slowed, but stable
  - Inflation over 6%
  - Weakened Real (R\$)
- .....

#### Demographics

- Slower expansion of population segments that drive consumption
- .....

#### Consumer behavior

- Low consumer confidence
  - Dominance of debit and credit cards
- .....

#### Technology

- Significant increase of mobile
- .....

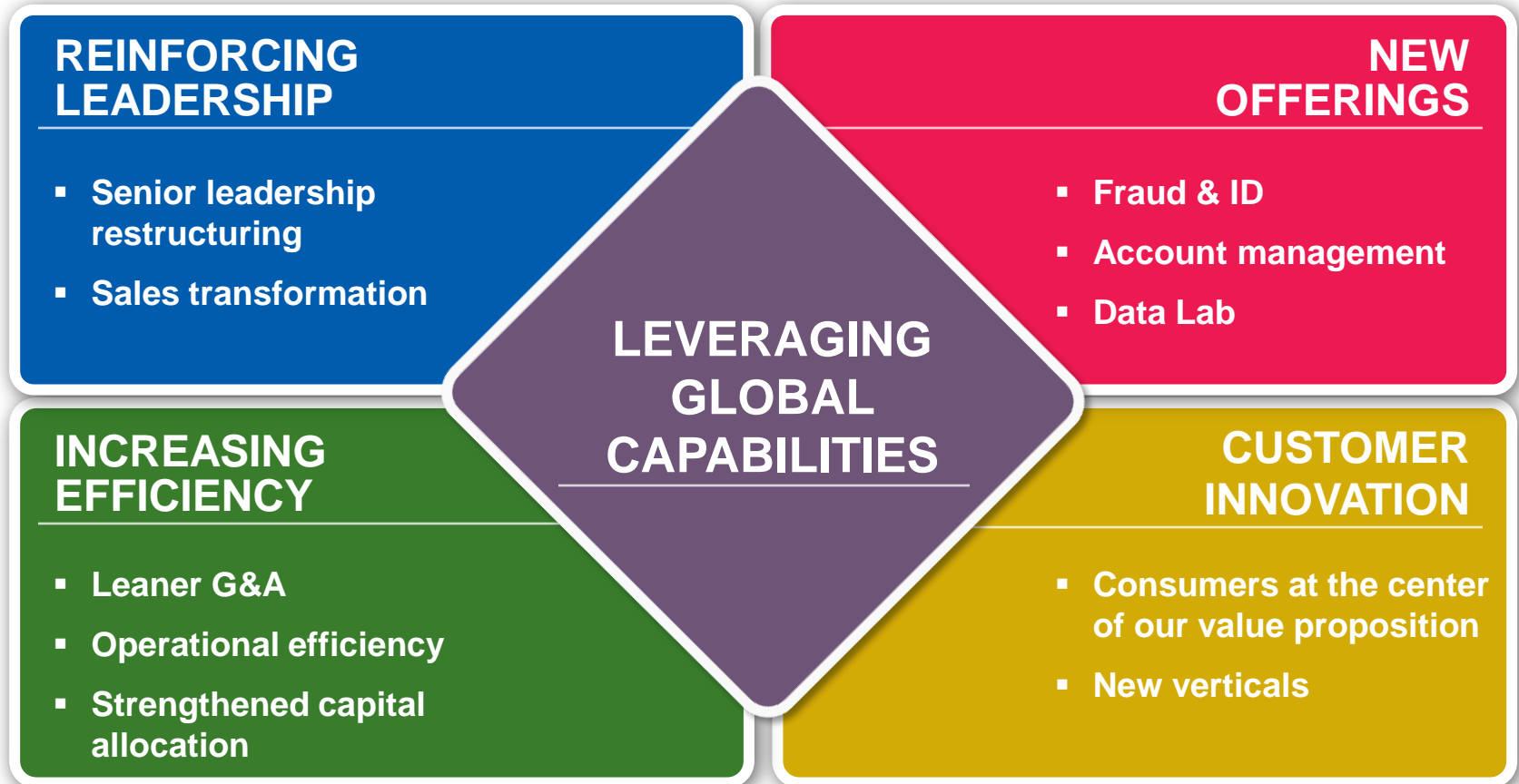
#### Regulatory environment

- Increasing consumer regulation and data privacy



Brazil: transforming our business

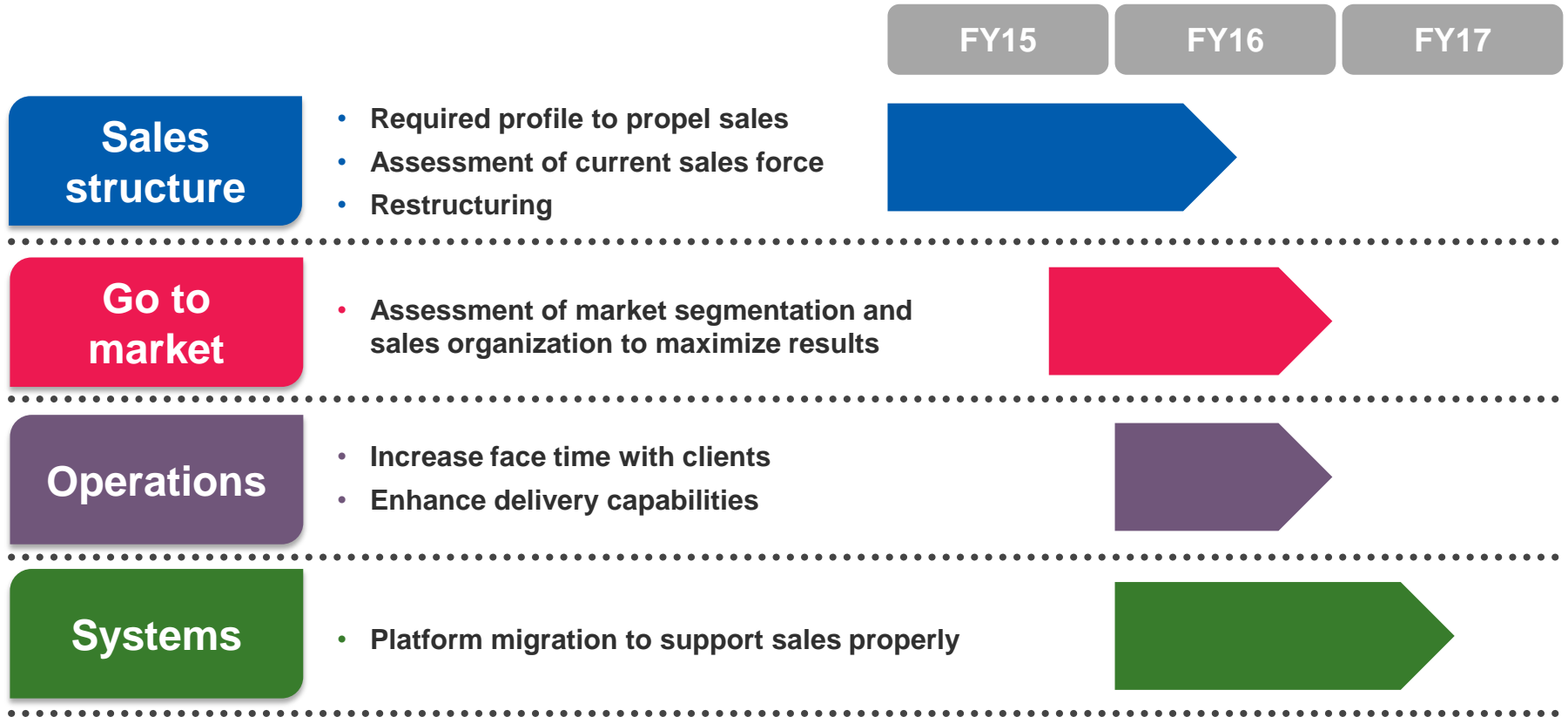
**Accelerate growth by reinforcing our leadership position and increasing our efficiency to fund innovation**





# Brazil: transforming our business

## Sales transformation



**Sales transformation strengthens capabilities to grow the business in the current environment and into the future**



# Brazil: transforming our business

## Increasing efficiency



- Back office and non-core optimization
- Optimize processes in areas including data capture, customer service, IT, branches and finance
- Restructure procurement process and contracts
- Improve collections
- Corporate prioritization
- Optimize capital allocation

***Reduction in cost structure will offset structural inflationary pressure and fund strategic priorities***

**Leaner and more efficient organisation to improve allocation of resources and investments and propel growth**



# Brazil: transforming our business

## Fraud and identity



### Businesses are paying US\$5.5bn in fraud costs and losses annually<sup>1</sup>

- Banks: increasing internet (4-yr CAGR: 23%) and mobile transactions (4-yr CAGR: 137%)<sup>2</sup>
- Telco: smartphones to reach total mobile base in 2 years<sup>3</sup>
- Retail / Wholesale: traditional retailers are maximizing presence on the web (5-yr CAGR: 30%)<sup>4</sup>

Identity solutions

Online transactional fraud

**41st Parameter**

Application fraud

**Hunter**

Open account fraud

**Analytics**

AML/compliance

Card issuer transaction fraud

**Focus on fast growing fraud prevention business to create a new revenue stream**

1 Experian estimate

2 Febraban - Federação Brasileira de Bancos

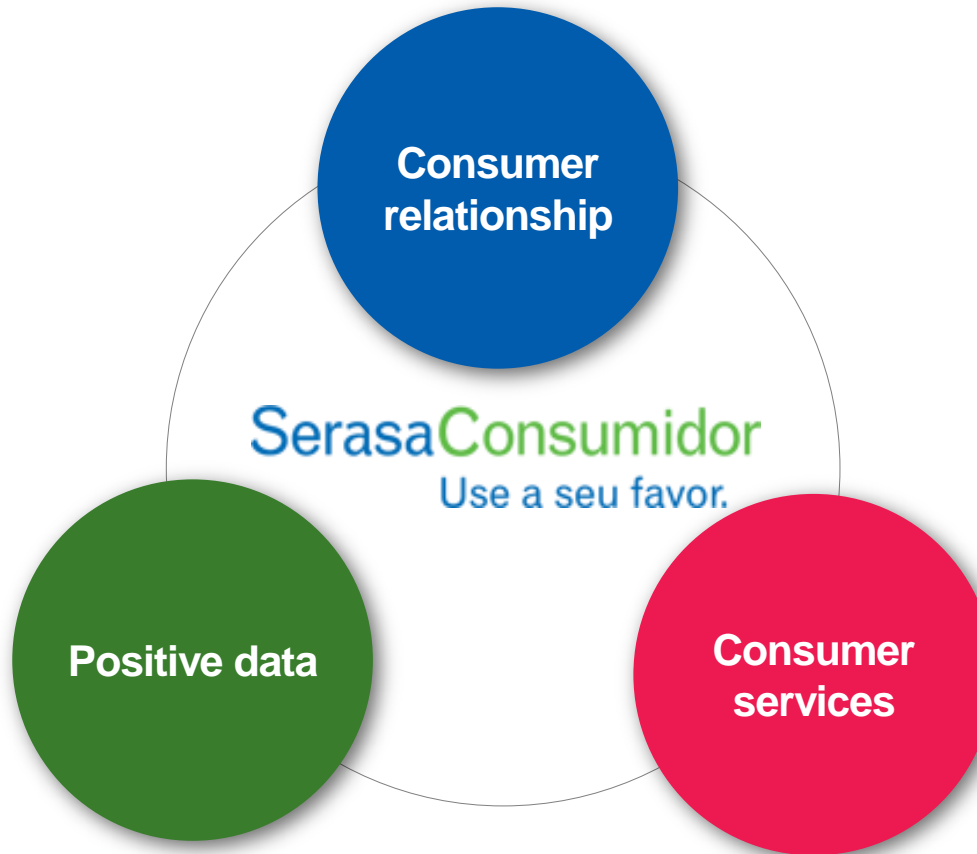
3 Telco

4 e-BIT



# Brazil: transforming our business

## Engaging consumers



**To be a winner in the consumer market we will build positive data, intensify engagement and broaden consumer value proposition**





# Brazil: transforming our business

## Positioned to win in the positive data environment



### Positive data

- Build on existing leadership as a working structured bureau
- Analytics expertise
- Recognised brand as credit bureau
- Superior negative data

### Comprehensive action plan

Influence legislative environment

Maintain importance of negative data

Accelerate opt-in and data capture

Enhance consumer experience

Long term contracts to retain current clients

Brand



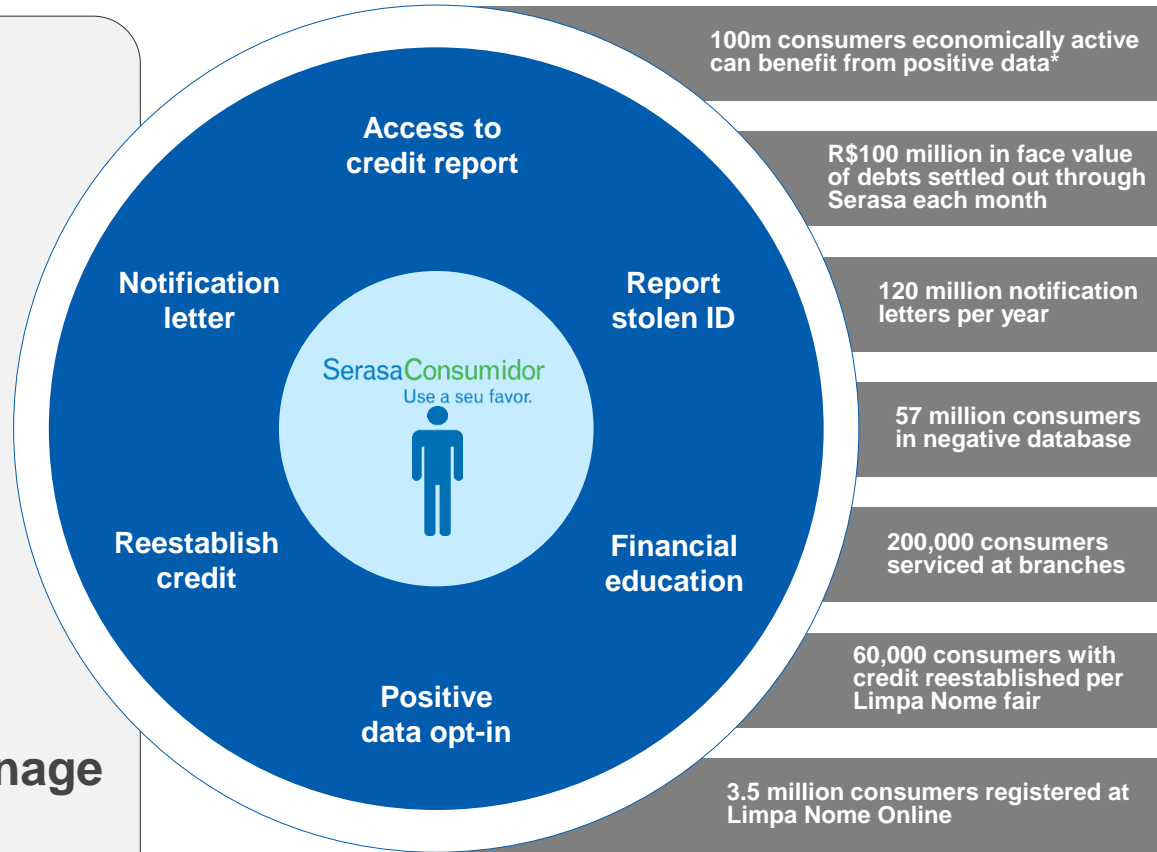
# Brazil: transforming our business

## Putting consumers at the centre of our value proposition



### Consumer relationship

- Brazilian economy stabilization
- Credit expansion
- Middle class expansion
- Consumers learning to manage credit



**Leveraging our unique set of capabilities and scale to build a relationship with consumers and build positive database**

\* Source: IBGE



# Brazil: transforming our business Leveraging our global capabilities



Unique market opportunities

- Rich data market
- Regulatory environment
- Few scale competitors
- Consumer growth



Global experience from developed markets



Strong and leading positioning in the market



**Leadership advantages: there are many ways to leverage our market position to drive Experian's growth in Brazil**



# Brazil: transforming our business

## Unique market opportunities



### Rich data environment

- Negative data and positive data
- 4 times the number of data contributors as we have in US
- Financial institutions contribute about 40% of the data currently on file

### Few scale competitors

- Major players do not have the same capabilities to offer complete portfolio
- Significantly more negative and positive data than closest competitors

### Advancing regulatory environment

- Growing consumer regulation
- Positive data moved to execution stage

### Consumer growth and behavior

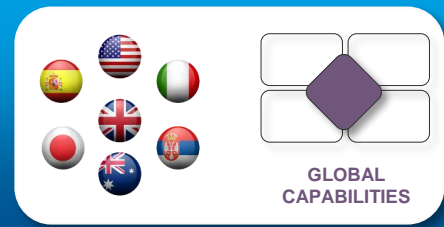
- Slow stable growth of population segments that drives consumption
- Strong migration of retailers to online

**Many and unique structural drivers of the Brazilian market that support our continued growth**



# Brazil: transforming our business

## Global experience from Experian's other markets



### Sales excellence

- Upgraded training & competencies
- Compensation model review
- Building experience in our client's businesses
- World-class execution

### Vertical market expertise

- Public sector
- Insurance
- Telecoms
- Fraud and identity
- Retail

### Advanced analytics and solutions

- Data Lab - Brazil
- 41st Parameter
- Account management
- Risk-based pricing support
- Advanced insight on market trends

### World-class quality and efficiency/data operations

- Global operating practices in data, delivery and consumer services
- Data quality leadership
- Support to data contributors to address regulatory compliance
- Understanding business performance

### Legal and regulatory experience

- Dedicated government relations in Brazil
- Consumer Advisor Counsel
- Market leadership in consumer transparency
- Regulatory solutions

### Consumer marketing strength

- Consumer call center customer care activity
- Digital marketing experience
- Market leading consumer value propositions

## Utilising best practices from around the globe



# Brazil: transforming our business

## Leveraging our leadership position in Brazil



### Brand

- Among most recognized and trusted brands in Brazil by consumers
- Top 10 companies to work for in Brazil – 10 years running
- Experian – powerful global complement to Serasa brand among B-to-B customers

### Best-in-class data assets

- Most comprehensive database in the Brazilian market
- Leadership in data from both financial and non-financial industry
- Mercantile credit data: largest volume of data sharing, positioning Experian-Serasa as the leader in the Positive Data environment

### Market-leading analytics

- Decisioning tools
- Fraud management – 41<sup>st</sup> Parameter
- Custom analytics

### Systemic connection to consumers

- Growing opportunities with Limpa Nome Online: unique online meeting point for grantors and debtors (3.5m consumers already registered/BR\$100m in debt settled per month)
- Resolution of score litigation provides a path forward on consumer disclosure
- Positive data outreach another important touch point





## Brazil: transforming our business Unique market opportunities

*Experian is the best positioned  
Credit Bureau in Brazil with the  
most experienced team to  
navigate the business through  
a tough economy and propel  
sustainable growth*

- Strong track record of growth and market leadership
- Significant expansion opportunities in Brazil
- Best positioned to leverage global experience
- Propel growth
  - Reinforce leadership to protect our position
  - Increase efficiency to reinvest in products and customer innovation



## Capital framework

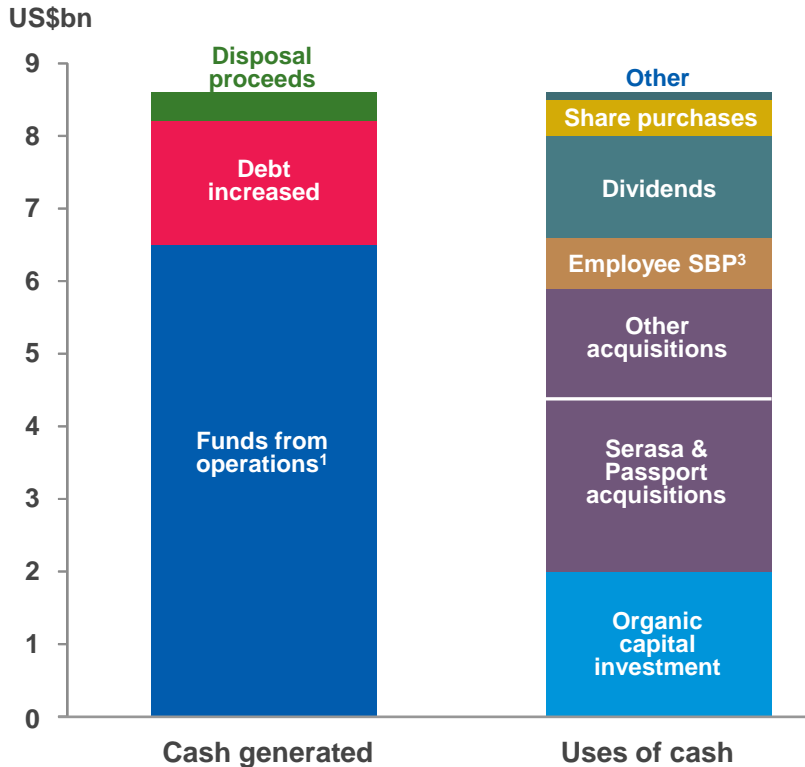
Lloyd Pitchford, Chief Financial Officer



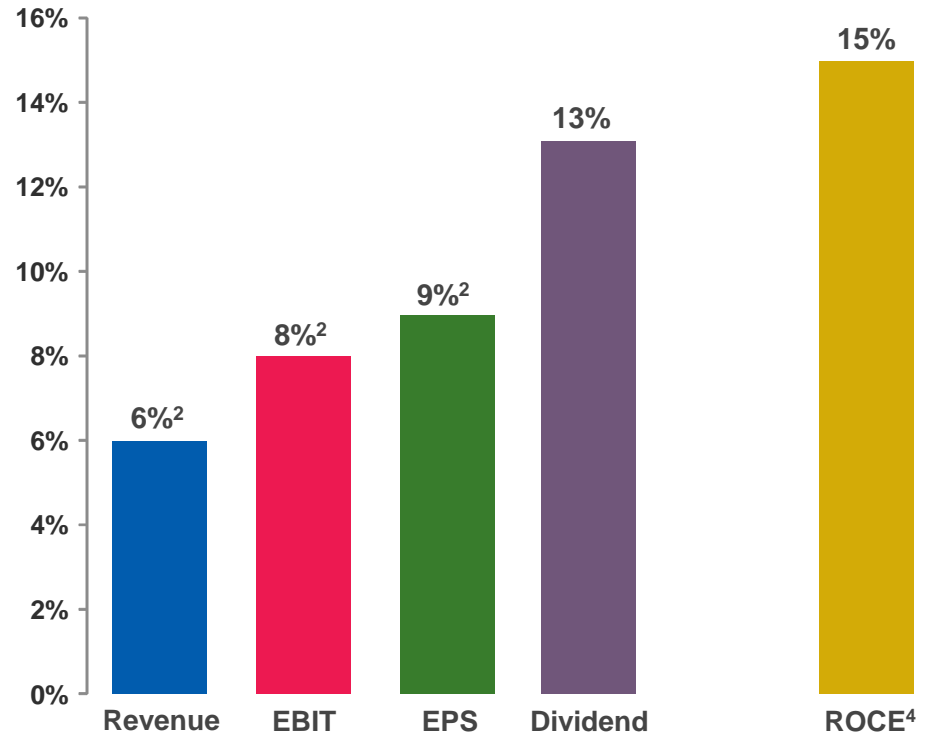
# Capital framework

## Track record FY10 - FY14

### Cash generation



### Financial performance<sup>2</sup>



## Strong financial track record

<sup>1</sup> Funds from operations = free cash flow before organic capital investment (capital expenditure).

<sup>2</sup> Growth rates shown at constant FX. CAGR's based on FY10-14 as reported, i.e. not restated for divestments or acquisitions. CAGR's for continuing operations were 9% for revenue and 11% for EBIT, at constant FX.

<sup>3</sup> SBP = share based payments.

<sup>4</sup> FY10-14 average ROCE (return on capital employed). ROCE is defined as EBIT less tax at the Benchmark rate, divided by a 3 point average of capital employed in each year, adjusted for non-controlling interests.



## Review of capital strategy

- Strategic priorities
  - Investment opportunities
  - Cash flow profile
- 
- Optimising cost of capital
- 
- Funding flexibility
  - Capital markets access
  - Credit rating
- 
- Approach to investment appraisal
  - Returns metrics



## Outputs

- Investment scrutiny and prioritisation:
  - Organic
  - Acquisitions
  - Divestment opportunities
- Optimal leverage range
- Dividend policy
- Surplus capital returns

**Optimise for value creation across growth, returns and efficiency**



# Capital framework

## Priorities and approach

### Investment prioritisation

- Core focus: prioritise investment within existing business footprint
- Drive growth with efficiency
- Generate good investment returns
- Prioritise organic investment: acquisitions to meet stringent criteria

### Approach

- Risk adjusted economics: materially in excess of cost of capital
- Changes in the investment appraisal process
- Focus on returns on invested capital
- Acquisitions tested against share repurchase returns
- Portfolio review: focus on material shareholder value drivers

### Implications

- Risk adjusted returns: favours investment in our core business
- Organic investments: capital and expense variability
- Portfolio prioritisation and evaluation of non-core activities



# Capital framework

## Optimal balance sheet structure

### Optimal efficiency

- Strong cash generation
- Broad range of competitive funding available
- WACC currently optimised at 7-8%



### Leverage analysis

- Business back within previous target leverage range
- Sustain strong investment grade credit rating
- Equivalent to BBB+ / Baa1



### Conclusions

- New 2-2.5x Net Debt / EBITDA target ratio
- Provides efficiency, with prudence and flexibility
- Into new range during FY16
- Trend towards mid-range

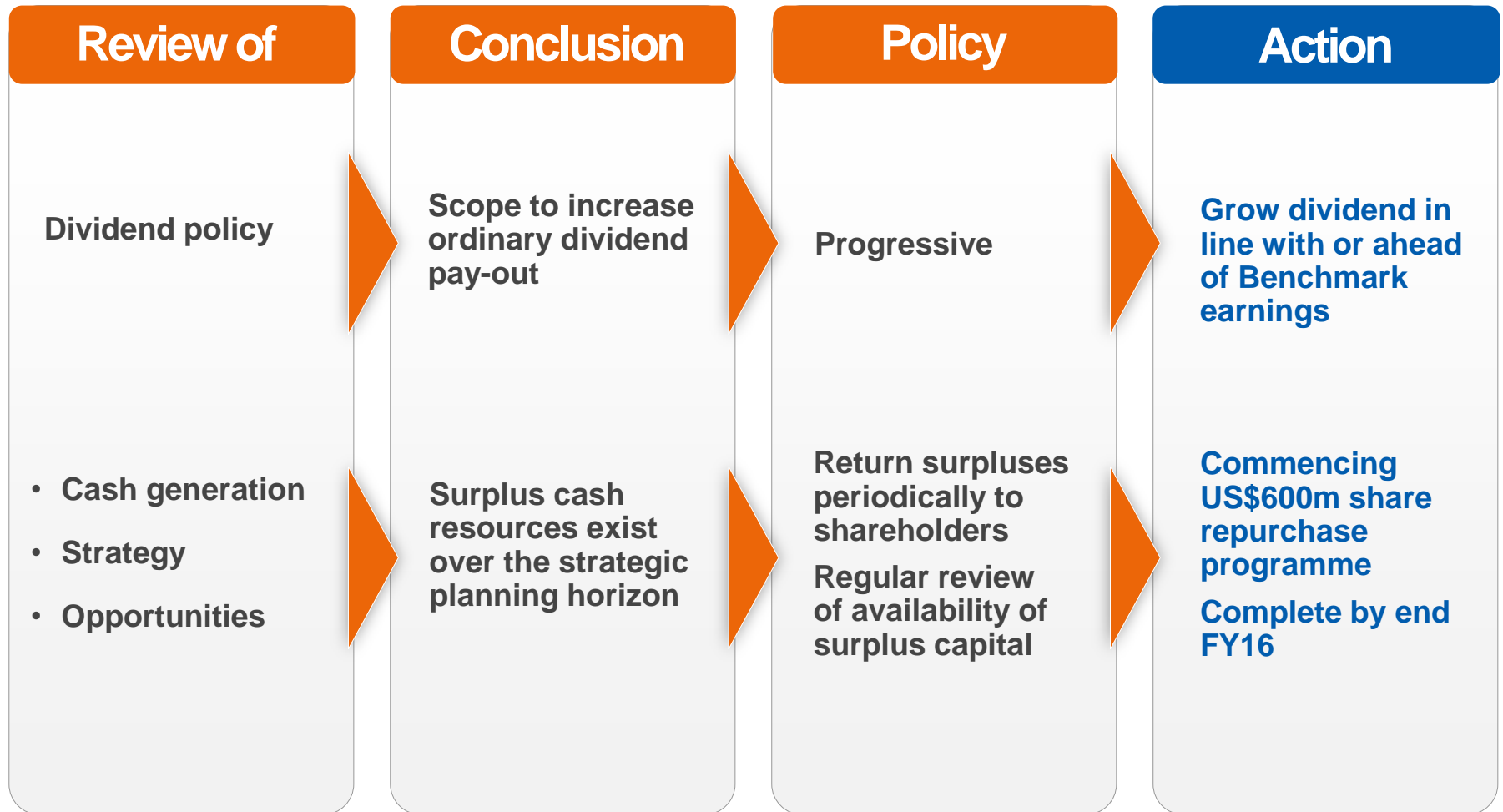
**Optimise efficiency; retain appropriate balance sheet prudence**





# Capital framework

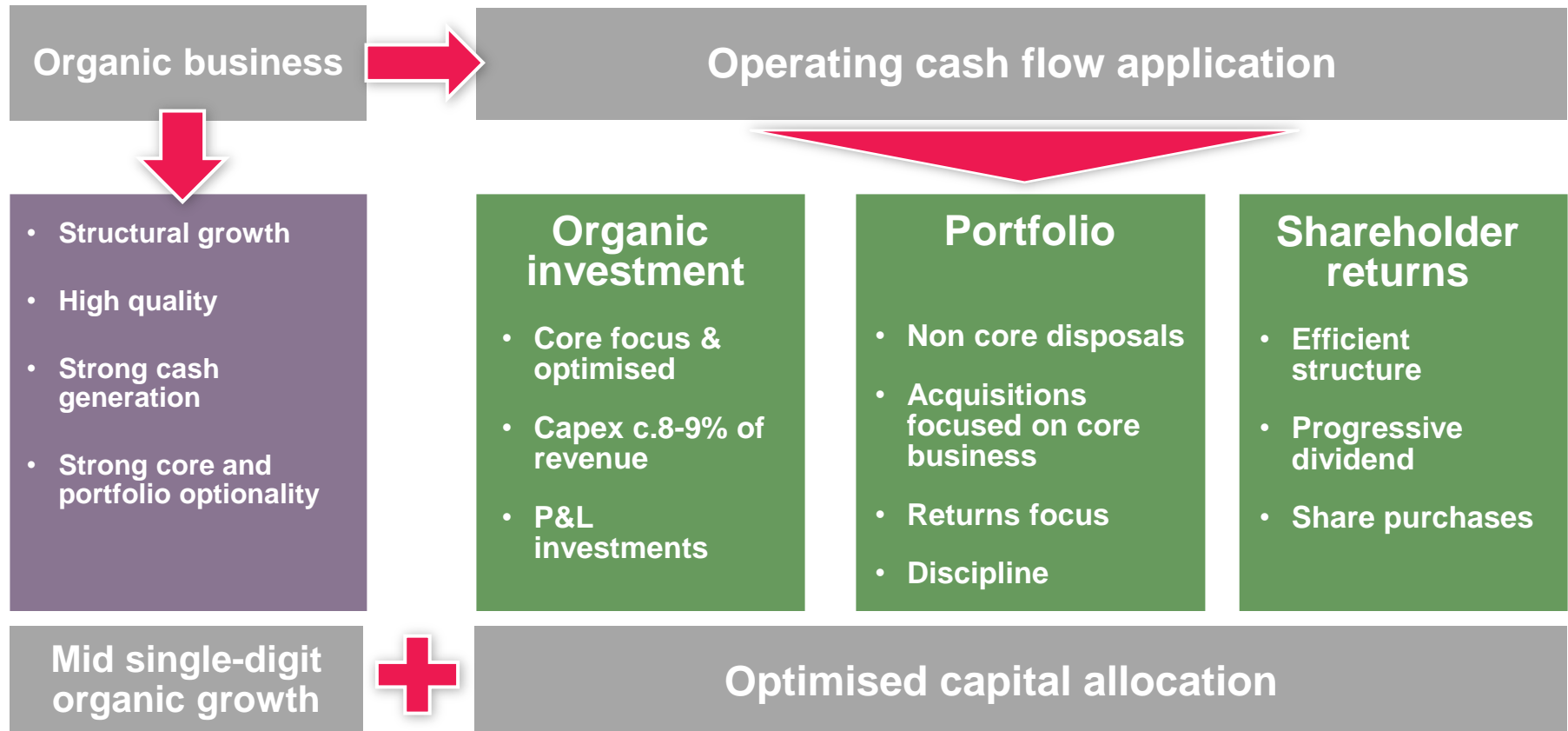
## Shareholder returns





Capital framework

## Our medium term financial framework



**Strong growth in Benchmark earnings per share**



## Capital framework Summary



- **Strong cash generation**
- **Implementing changes to investment appraisal**
  - **Focus on risk and return on capital**
  - **Favour core business investments**
- **Actions to increase and optimise capital efficiency; sustaining prudent approach**
- **Progressive approach to ordinary dividend**
- **Periodically return surpluses to shareholders**
- **Over the planning period, aim to deliver**
  - **Mid single-digit organic revenue growth**
  - **Strong growth in Benchmark earnings per share**

**Relentlessly focused on long-term shareholder value**



## Appendix





# Appendix North America

## Six months ended 30 September US\$million

	2014	2013	Total growth	Organic growth	Q3 organic growth
<b>Revenue</b>					
Credit Services	547	447	22%	6%	7%
Decision Analytics	88	77	15%	4%	2%
Marketing Services	200	203	(1%)	(2%)	(1%)
Consumer Services	372	423	(12%)	(12%)	(18%)
<b>Total revenue</b>	<b>1,207</b>	<b>1,150</b>	<b>5%</b>	<b>(2%)</b>	<b>(3%)</b>
<b>EBIT</b>	<b>363</b>	<b>351</b>	<b>3%</b>		
<b>EBIT margin</b>	<b>30.1%</b>	<b>30.5%</b>			

All figures above on a continuing activities basis  
Growth at constant exchange rates





# Appendix Latin America

## Six months ended 30 September US\$million

	2014	2013	Total growth	Organic growth	Q3 organic growth
<b>Revenue</b>					
Credit Services	416	432	1%	1%	6%
Decision Analytics	22	26	(12%)	(12%)	(4%)
Marketing Services	15	17	(2%)	(2%)	(6%)
<b>Total revenue</b>	<b>453</b>	<b>475</b>	<b>0%</b>	<b>0%</b>	<b>5%</b>
<b>EBIT</b>	<b>160</b>	<b>176</b>	<b>(4%)</b>		
<b>EBIT margin</b>	<b>35.3%</b>	<b>37.1%</b>			

All figures above on a continuing activities basis

Growth at constant exchange rates

2013 restated to exclude the divested Colombia document outsourcing business in Marketing Services



## Appendix UK and Ireland

### Six months ended 30 September US\$million

	2014	2013	Total growth	Organic growth	Q3 organic growth
<b>Revenue</b>					
Credit Services	137	119	6%	3%	3%
Decision Analytics	107	97	3%	2%	3%
Marketing Services	118	106	3%	2%	2%
Consumer Services	136	113	11%	11%	6%
<b>Total revenue</b>	<b>498</b>	<b>435</b>	<b>6%</b>	<b>5%</b>	<b>3%</b>
<b>EBIT</b>	<b>152</b>	<b>129</b>	<b>9%</b>		
<b>EBIT margin</b>	<b>30.5%</b>	<b>29.7%</b>			

All figures above on a continuing activities basis  
Growth at constant exchange rates



# Appendix EMEA/Asia Pacific

## Six months ended 30 September US\$million

	2014	2013	Total growth	Organic growth	Q3 organic growth
<b>Revenue</b>					
Credit Services	95	92	5%	5%	4%
Decision Analytics	54	52	4%	2%	(3%)
Marketing Services	86	85	(1%)	(4%)	(4%)
<b>Total revenue</b>	<b>235</b>	<b>229</b>	<b>3%</b>	<b>1%</b>	<b>(1%)</b>
<b>EBIT</b>	<b>(10)</b>	<b>(8)</b>	<b>(2%)</b>		
<b>EBIT margin</b>	<b>(4.3%)</b>	<b>(3.5%)</b>			

All figures above on a continuing activities basis

Growth at constant exchange rates

2013 restated for the movement of some small Marketing Services businesses to discontinuing activities



# Appendix Credit Services

## Six months ended 30 September US\$million

	2014	2013	Total growth	Organic growth	Q3 organic growth
<b>Revenue</b>					
North America	547	447	22%	6%	7%
Latin America	416	432	1%	1%	6%
UK and Ireland	137	119	6%	3%	3%
EMEA/Asia Pacific	95	92	5%	5%	4%
<b>Total revenue</b>	<b>1,195</b>	<b>1,090</b>	<b>11%</b>	<b>4%</b>	<b>6%</b>
<b>EBIT</b>	<b>427</b>	<b>382</b>	<b>14%</b>		
<b>EBIT margin</b>	<b>35.7%</b>	<b>35.0%</b>			

All figures above on a continuing activities basis  
Growth at constant exchange rates



# Appendix Decision Analytics

## Six months ended 30 September US\$million

	2014	2013	Total growth	Organic growth	Q3 organic growth
<b>Revenue</b>					
North America	88	77	15%	4%	2%
Latin America	22	26	(12%)	(12%)	(4%)
UK and Ireland	107	97	3%	2%	3%
EMEA/Asia Pacific	54	52	4%	2%	(3%)
<b>Total revenue</b>	<b>271</b>	<b>252</b>	<b>5%</b>	<b>1%</b>	<b>1%</b>
<b>EBIT</b>	<b>37</b>	<b>44</b>	<b>(19%)</b>		
<b>EBIT margin</b>	<b>13.7%</b>	<b>17.5%</b>			

All figures above on a continuing activities basis  
Growth at constant exchange rates



# Appendix Marketing Services

## Six months ended 30 September US\$million

	2014	2013	Total growth	Organic growth	Q3 organic growth
<b>Revenue</b>					
North America	200	203	(1%)	(2%)	(1%)
Latin America	15	17	(2%)	(2%)	(6%)
UK and Ireland	118	106	3%	2%	2%
EMEA/Asia Pacific	86	85	(1%)	(4%)	(4%)
<b>Total revenue</b>	<b>419</b>	<b>411</b>	<b>0%</b>	<b>(1%)</b>	<b>(1%)</b>
<b>EBIT</b>	<b>54</b>	<b>54</b>	<b>(1%)</b>		
<b>EBIT margin</b>	<b>12.9%</b>	<b>13.1%</b>			

All figures above on a continuing activities basis

Growth at constant exchange rates

2013 restated to exclude the divested Colombia document outsourcing business in Latin America and other small discontinuing activities in EMEA/Asia Pacific





## Appendix Consumer Services

### Six months ended 30 September US\$million

	2014	2013	Total growth	Organic growth	Q3 organic growth
Revenue					
North America	372	423	(12%)	(12%)	(18%)
UK and Ireland	136	113	11%	11%	6%
Total revenue	508	536	(7%)	(7%)	(12%)
EBIT	147	168	(15%)		
EBIT margin	28.9%	31.3%			

All figures above on a continuing activities basis  
Growth at constant exchange rates



## Appendix

# Experian American Depositary Receipt (ADR) program

### 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

### For ADR shareholder enquiries, please contact:

Shareholder Relations  
BNY Mellon Depository Receipts  
PO Box 30170  
College Station  
TX 77842-3170  
United States

T: + 1 201 680 6825 (From the US: 1-888-BNY-ADRS, toll free)  
E: [shrrelations@cpushareownerservices.com](mailto:shrrelations@cpushareownerservices.com)  
W: [www.mybnymdr.com](http://www.mybnymdr.com)





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## Appendix Event calendar

**12 May 2015**

Preliminary announcement, full year

**16 July 2015**

Interim management statement, first quarter

**22 July 2015**

Annual General Meeting



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## In sharp focus: the future of information

28 January 2015

