



July – September 2020



The Experian team



Brian Cassin
Chief Executive Officer



Lloyd Pitchford
Chief Financial Officer



Nadia Ridout-Jamieson
Chief Communications
Officer



Evelyne Bull
VP Director,
Investor Relations

Overview

Snapshot of Experian

Experian is the world's leading
global information services company

We use data to help people and organisations to assess, predict, plan and protect themselves

We are custodians of data on over 1.3 billion people globally

We have a **diverse and growing range of clients** and **geographies...**

... and **multiple and growing uses** for our data

We are the **market leader** in this **growing market...**

... and we are securing new types of data, and finding new uses for our data

We are **large, stable** and **cash-generative**:

- £26bn market cap* / currently FTSE top 20*
- 17,800 employees / 45 countries
- FY20: US\$5.2bn revenue / US\$1.4bn Benchmark EBIT
- Highly cash generative with high cash conversion rate
- 16.1% Return on Capital Employed (ROCE)



COVID-19: our response

Business continues to run smoothly

- Nearly 17,000 people moved to remote working
- Technology infrastructure resilience activated
- Continuity of information security ensured
- Continuity of customer assistance and client service prioritised

Building our employer brand

- Protecting our people
- Supporting all forms of flexible working
- Ensuring the health and well-being of our employees

Taking a leading role with consumers

- Protect consumers from experiencing financial distress
- Educate consumers to help navigate their finances
- Facilitate fair and affordable access to credit

Helping government, customers and society

- Helping to limit effect of pandemic on credit scores
- Helping governments to support vulnerable communities
- Providing free business credit reports
- Data and analytics to model spread of the virus

Positioning strongly for the future

- Investing in our organisational capacity
- Investing in technology
- Investing in growth initiatives

Experian business activities – our services

Business-to-Business (B2B)

Data
US\$2.9bn

- Large databases
- Credit history data on >1.3bn people and 163m businesses
- Automotive information
- 24 consumer credit bureaux
- 11 business credit bureaux
- Credit reports
- Ascend platform

Decisioning
US\$1.2bn

- Advanced software and analytics
- Credit scores
- Decisioning software
- Data quality
- Fraud software
- Analytical tools
- Health
- Expert consulting

Business-to-Consumer (B2C)

Consumer Services
US\$1.1bn

- Direct to consumer credit monitoring
- Credit matching services / lead generation
- Identity theft protection services
- Affinity (white label) credit and identity monitoring services

Experian business activities – how we help

Business-to-Business

We help organisations and businesses to grow their businesses and engage with their customers.

We can help them to:

- lend effectively, manage their customer accounts, manage credit risk and minimise the risk of fraud;
- better understand and communicate with customers;
- enhance their customer's experience with them;
- better understand their markets and allocate resources.

They benefit from easier and faster access to more information, more accurate results, and more precise decisions.

Consumer Services

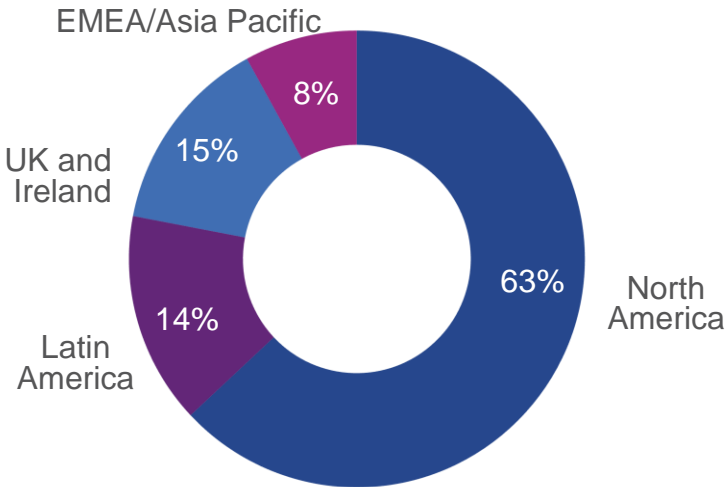
We help people and families to:

- better access financial services;
- understand and improve their financial position;
- better protect against fraud and identity theft;
- know that their data is correct, and
- learn more about credit.

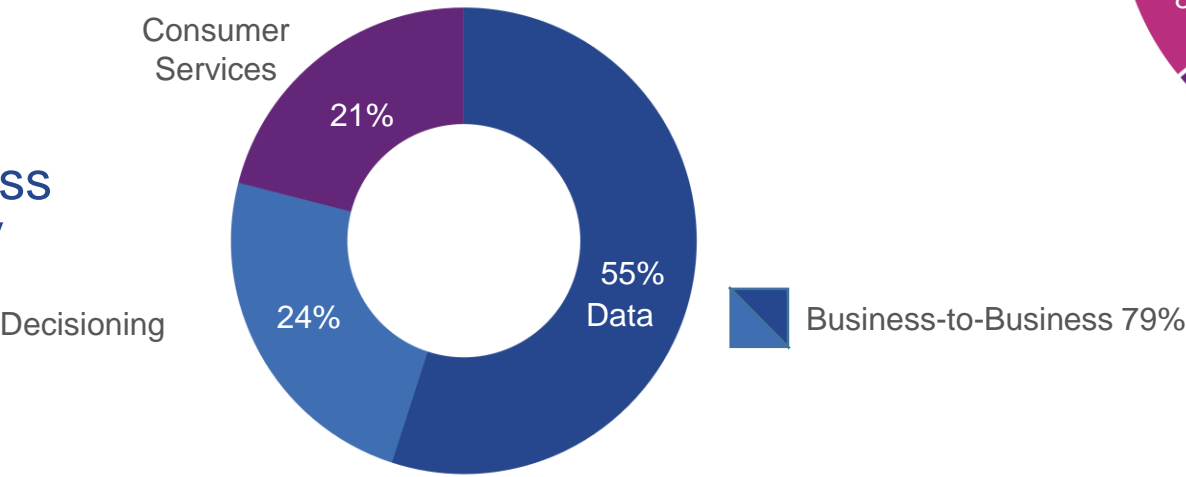
Overview

Global revenue FY20

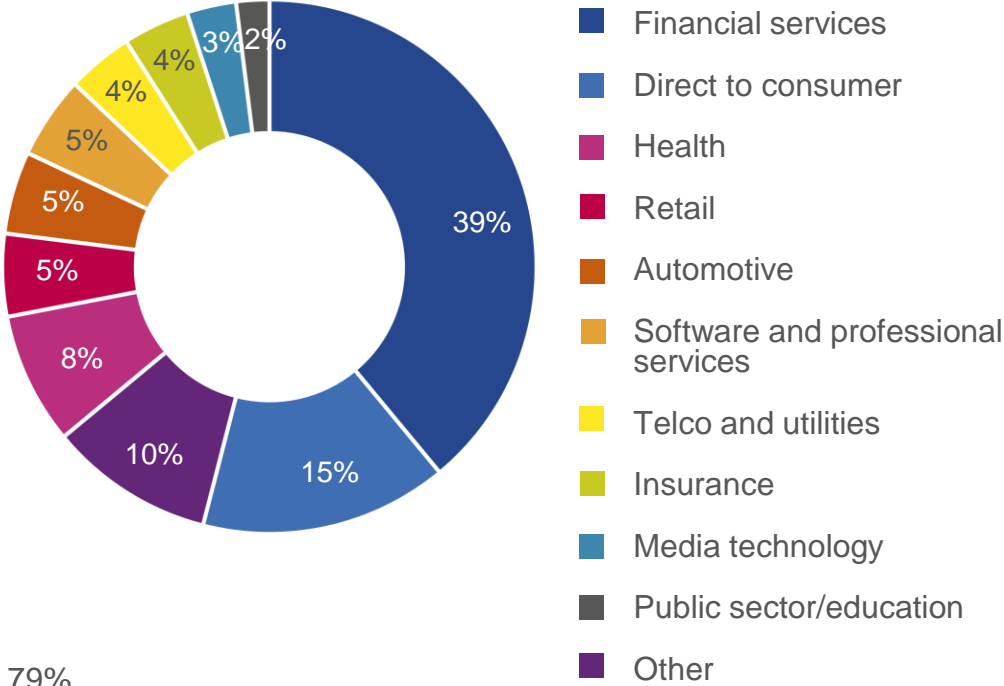
By region



By business activity

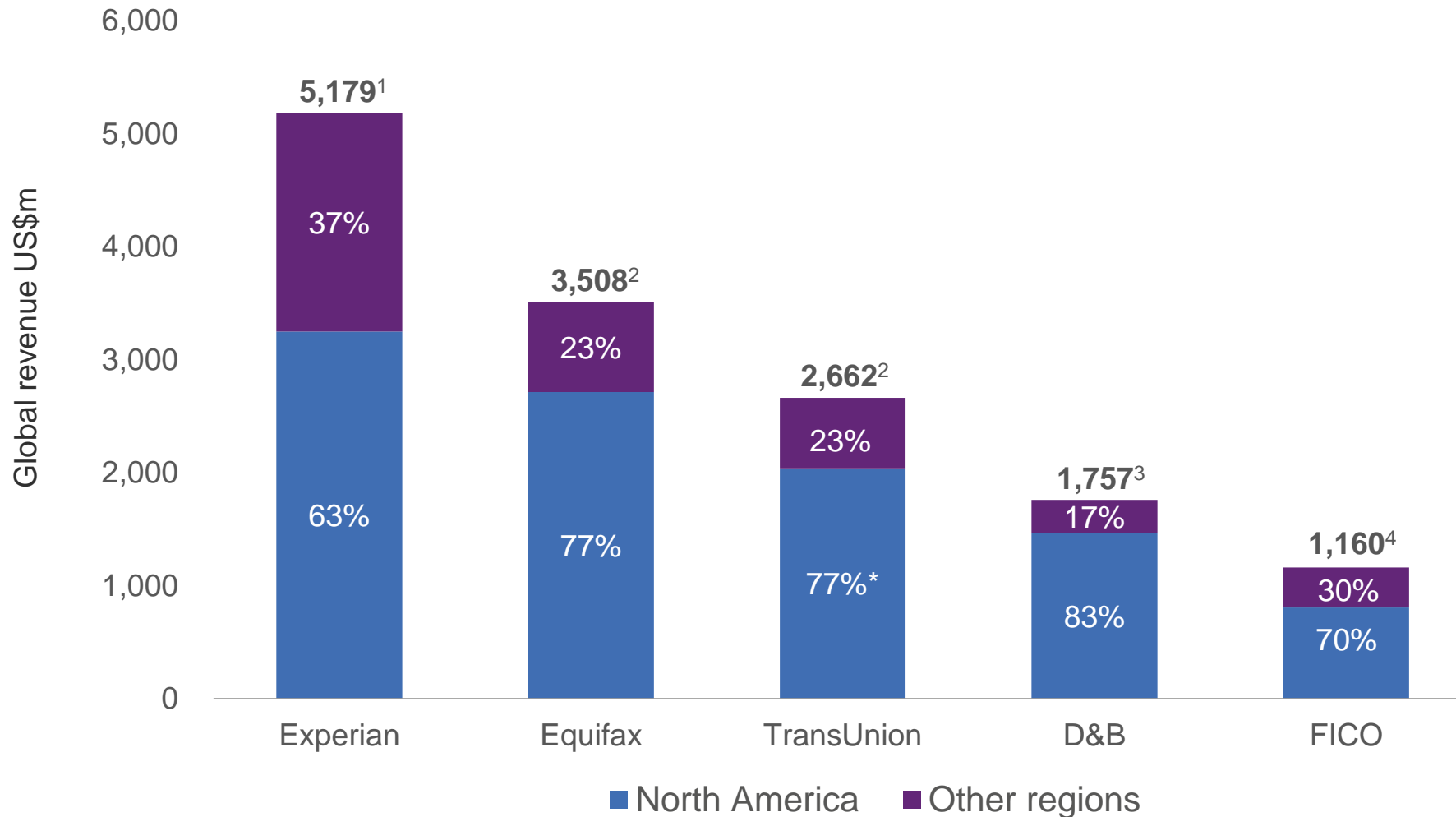


By customer



Diverse portfolio by region, business activity and customer

Market leader with unparalleled global reach and range



Our strategic focus areas



Strategy: innovation across our regions

Experian B2B platforms

Core Data Platform
Marketing | Data Fabric | Trended data

Decisioning Platform
PowerCurve
Experian One
CrossCore



Big Data Analytics Platform
Ascend

Open Data Platform
Verdus | Trusso
Experian Boost

Free consumer membership base

FY21
Q1

87m

FY20

82m

FY19

>55m

FY18

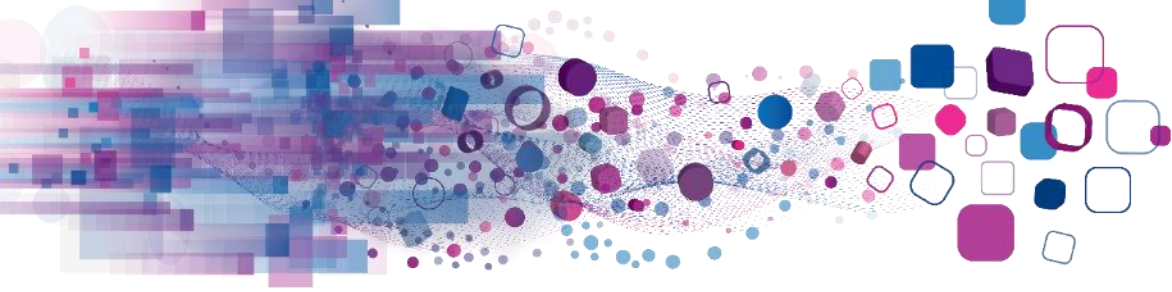
40m

FY17

22m

FY16

4m



Recent performance

Recent performance Highlights

		FY20			Q1 FY21	
		Growths		Results USD	Growths	
		Constant FX rates	Actual FX rates		Constant FX rates	Actual FX rates
Revenue	Total revenue	9%	7%	\$5,179m	(1)%	(5)%
	Organic revenue	8%			(2)%	
EBIT	Benchmark EBIT	9%		\$1,387m		
	Margin	26.9%	26.8%			
EPS	Benchmark earnings per share	8%	5%	103.0c		
Operating cash flow	Benchmark operating cash flow conversion		88%	\$1,214m		
Dividend	Total dividend per share			47.0c		
Funding and liquidity	Net debt to EBITDA			2.2x		
	Undrawn committed facilities ¹			\$2,175m		

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. Revenue, Benchmark EBIT growths and Benchmark EBIT margin are on an ongoing activities basis.

¹ As at 31 March 2020.

Recent performance

Q1 trading trends

		% of group revenue ¹	Q1 organic revenue growth ²
North America		63%	4%
Data	CI / BI bureaux	24%	4%
	Automotive	4%	(3)%
	Targeting	4%	(15)%
Decisioning	Health	8%	+1%
	DA / Other	5%	(1)%
Consumer	Consumer Services	18%	+10%
Latin America		14%	(1)%
Data	CI / BI bureaux	10%	(5)%
	Other	1%	+12%
Decisioning	DA / Other	2%	(9)%
Consumer	Consumer Services	1%	+104%

- Declines in core profile volumes (excl. Mortgage)
- Strength in mortgage profiles, Ascend and analytics
- Automotive volume variability, starting to rebound
- Weakness in Targeting (marketing data) due to retail
- Resilience in Health
- Strength in Consumer Services

- Lower consumer bureau volumes
- Growing contribution from positive data and Ascend, resilience in automotive
- Strength in Consumer Services

Recent performance

Q1 trading trends

		% of group revenue ¹	Q1 organic revenue growth ²
UK and Ireland		15%	(15)%
Data	CI / BI bureaux	6%	(14)%
	Targeting / Other	2%	(21)%
Decisioning	DA / Other	4%	(13)%
Consumer	Consumer Services	3%	(18)%
EMEA/Asia Pacific		8%	(20)%
EMEA		5%	(25)%
Asia Pacific		3%	(13)%
Total Global		100%	(2%)

- Reduced and volatile transaction volumes
- Drop in demand for Targeting campaigns
- Slower Decisioning new business; resilient fraud and identity
- Reduction in supply of consumer credit products

- Clients slowed decisions around software acquisition and implementation
- Volume trends in larger bureau markets have improved to stabilise, particularly in EMEA

Recent performance

Areas of heightened client demand

Financial services

Better **manage risk** in my portfolio

Analyse **real-time** trends across portfolios

Improve effectiveness of debt management; better predict losses

Rapidly deploy credit analytics

Verticals

Authentication for patients and providers as patients access care digitally

Support SME segment to **understand risk** and open access to new credit

Understand insurance risks emerging in the Insurance segment

Governments

Need help to **restart economies**

Assistance with **authentication**

Sector and market-level data to **help assess the effectiveness** of the Government lending schemes

Consumer Services

Provide **consumer education and monitoring** services

Extend range of free offers to new verticals

Access to marketplaces for **better interest rates**

Help with **debt resolution services**

Propositions to maximise emerging opportunities

Analytics on demand

- ❑ Ascend Portfolio Scenario planner
- ❑ Ascend Portfolio Management
- ❑ Ascend Portfolio loss forecaster

Risk management

- ❑ State of Market dashboards
- ❑ Affordability Passport
- ❑ Crisis Attribute set
- ❑ Analytics to identify loan risks
- ❑ Dynamic credit risk policy using Machine Learning

Fraud and ID

- ❑ Sure Profile™
- ❑ PreciseID
- ❑ Fraud and ID bundles
- ❑ CrossCore 2.0

Collections

- ❑ PowerCurve Collections
- ❑ Machine Learning Collections model

Health

- ❑ UIM¹ for patient identification
- ❑ Telehealth payer alerts
- ❑ Experian health scheduling
- ❑ Coverage Discovery Manager

Consumer Services

- ❑ Automotive insurance marketplace (US)
- ❑ Insurance marketplace (UK)

Number of opportunities in our Strategic Focus Areas that we are evaluating

85

Make credit and lending simpler and faster for consumers and businesses

12

Empower consumers to improve their financial lives

12

Help businesses to find, understand and connect with audiences

34

Help organisations in specialised verticals harness data and analytics to make smarter decisions

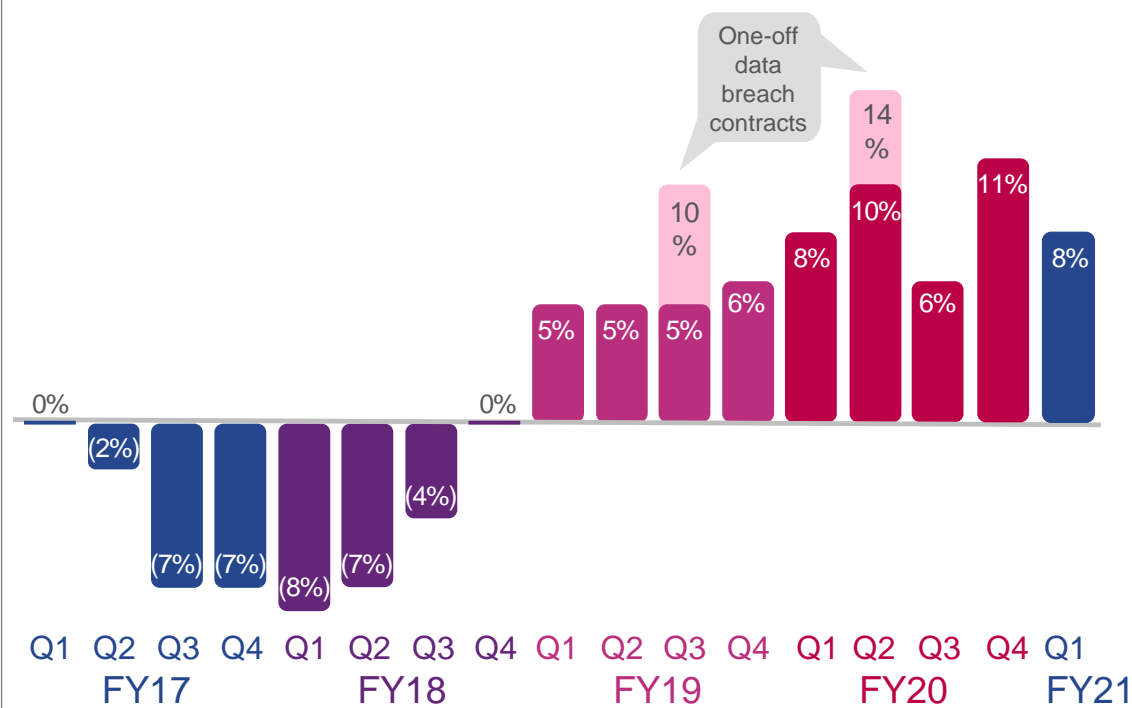
24

Enable businesses to find, understand and connect with audiences

Recent performance

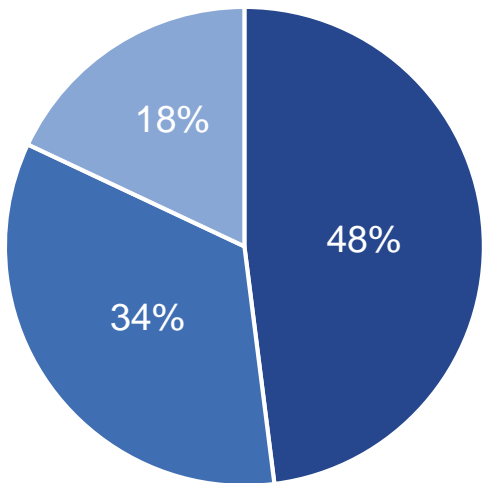
Consumer Services trends

Consumer Services growth momentum



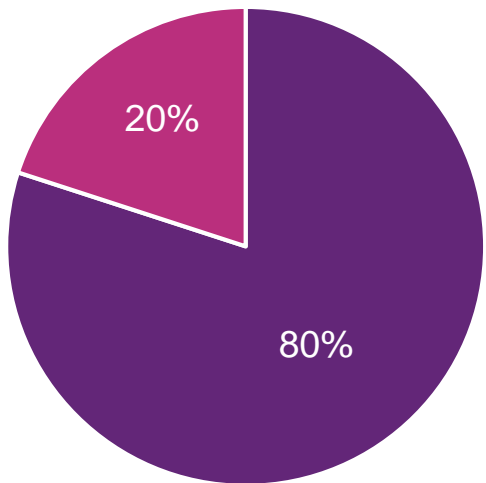
Consumer Services breakdown

North America
FY20 US\$926m +11%



- Traditional subscription
- Partner solutions
- Lead generation & identity protection

UK and Ireland
FY20 US\$161m +2%



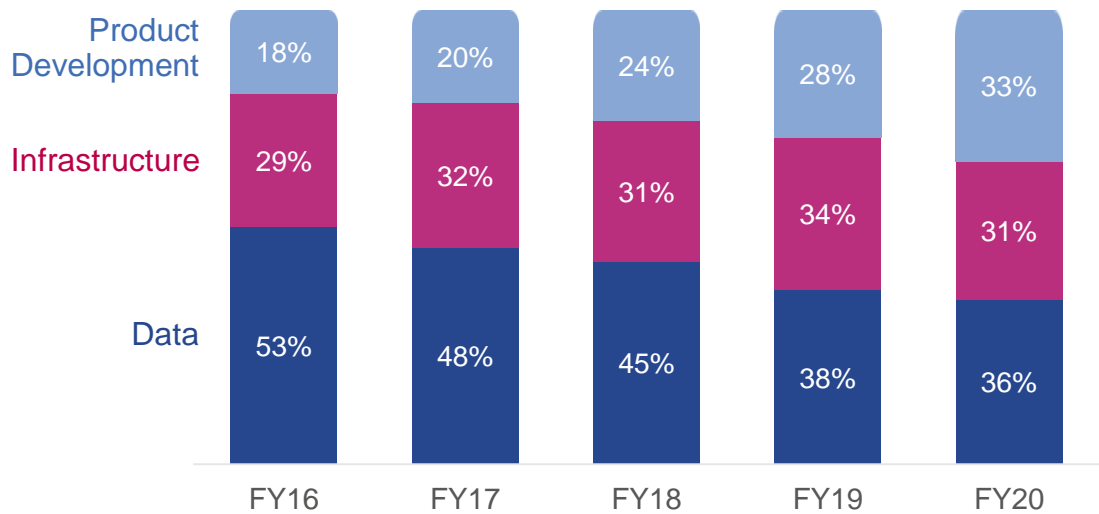
- Traditional subscription
- Lead generation

Recent performance

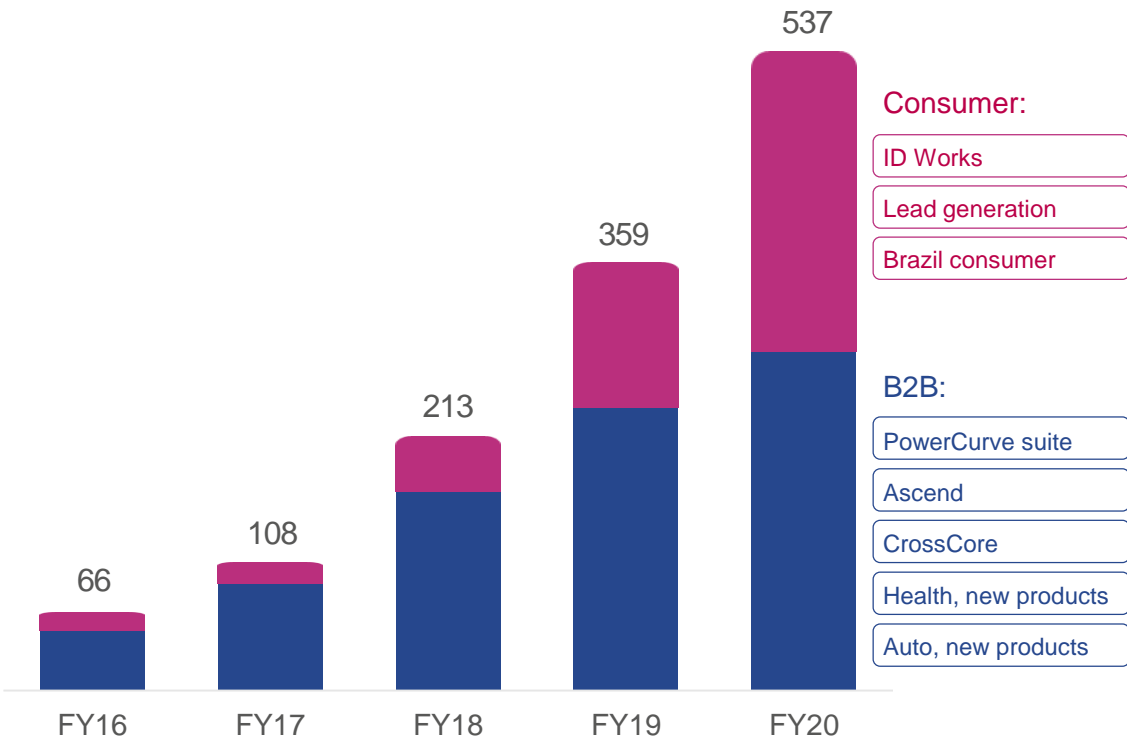
Investment in technology and innovation

	FY16	FY17	FY18	FY19	FY20
Capex US\$m	339	399	431	439	487
Capex % of revenue	7%	9%	9%	9%	9%

Capital investment breakdown (%)



New and key scaling products revenue (US\$m)



Note: the numbers represent the revenue generated from new and key scaling products at actual FX rates.

Recent performance

Our principles in managing our cost base

Protecting our capacity whilst reducing discretionary spend

Our cost base

Near-term response

15% Volume variable	Royalties, commission, variable cloud, postage costs
15% Discretionary	Travel, professional fees, other discretionary. Marketing
45% Maintaining organisational capacity, preparing for a strong recovery	Salary and labour service costs Prioritising our people, preparing for a strong recovery
25% Near term fixed	Depreciation and amortisation, technology infrastructure and tooling, facilities, data costs. Fixed in short term

Will vary broadly in line with revenue
Consumer marketing investment maintained Significant reductions in travel
Stable employee headcount Annualisation of prior year merit increases
Depreciation increasing, reflecting increasing technology investment Continue to increase investment in technology transformation and innovation

Strong financial position and funding liquidity

Leverage

- Current leverage¹ 2.2x (Net debt / EBITDA)
- Strong investment grade ratings
 - A- (S&P)
 - Baa1 (Moody's)
 - Stable since 2011

Banking facilities and bonds

- US\$2.4bn undrawn committed bank facilities²:
 - 4 years average remaining tenor
 - includes core US\$1.95bn club facility, committed until December 2024
- US\$4.0bn of bonds and drawn bank facilities²
 - 6 years average remaining tenor
 - no bank repayments until July 2021, no bond repayments until October 2021
- Covenant on facilities: EBIT covers Net interest 3x
 - current coverage¹: 11x

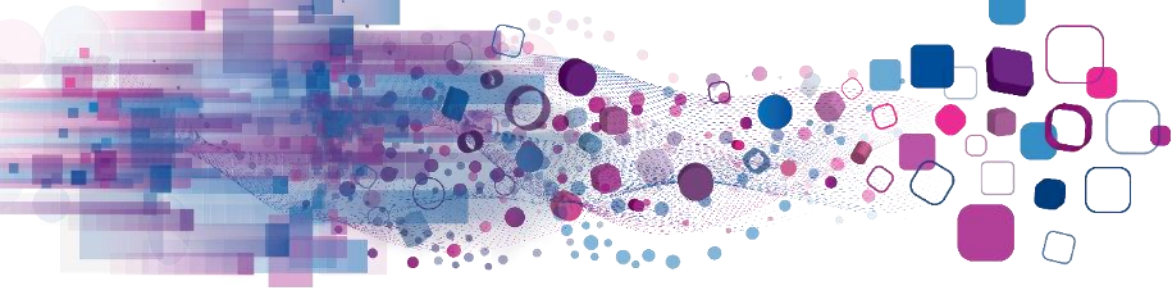
Approach to capital allocation

- Business model is strongly cash generative
- Continue to invest in technology and innovation
- Second interim dividend: US\$32.5c, unchanged YoY. Reflecting our strong financial position
- Prudent approach to acquisition activity
- Share repurchases suspended

Summary and outlook

- Q1 FY21 resilient; total revenue down just (1)% and organic revenue down (2)%
- Near-term guidance:
 - Following stronger trading in July and August, organic revenue growth range revised to +3 to +5% for Q2 FY21, helped by further strength in US mortgage (which we expect will contribute +3 percentage points to growth in Q2), strength in the services we provide to consumers, as well as due to the naturally resilient qualities of parts of our portfolio.
 - With continued investment in our innovation agenda, we expect organic growth in costs of between 2 and 3% for H1 FY21.
 - Acquisitions to add around 2% to revenue growth for FY21
 - Benchmark EBIT foreign exchange headwind of 4% for FY21





Appendix

Appendix

North America

Full year ended 31 March
US\$m

	2020	2019	Total growth	Organic growth	Q1 FY21 Organic growth
Data	1,642	1,468	12%	11%	1%
Decisioning	679	623	9%	8%	0%
Business-to-Business	2,321	2,091	11%	10%	1%
Consumer Services	926	822	13%	11%	10%
Total revenue	3,247	2,913	11%	11%	4%
Benchmark EBIT – ongoing activities	1,093	940	16%		
Benchmark EBIT margin	33.7%	32.3%			

All results are Benchmark figures and are on an ongoing activities basis.
Growth at constant exchange rates.

Appendix

Latin America

Full year ended 31 March
US\$m

	2020	2019	Total growth	Organic growth	Q1 FY21 Organic growth
Data	618	594	14%	13%	(4)%
Decisioning	114	113	10%	10%	(9)%
Business-to-Business	732	707	11%	10%	(5)%
Consumer Services*				129%	104%
Total revenue	732	707	13%	13%	(1)%
Benchmark EBIT – ongoing activities	220	231	6%		
Benchmark EBIT margin	30.1%	32.7%			

All results are Benchmark figures and are on an ongoing activities basis.

Growth at constant exchange rates.

* Consumer Services will be split out from Data from 1 April 2020 onwards. FY20 Consumer Services revenue of US\$40m included in Data.

Appendix

UK and Ireland

Full year ended 31 March
US\$m

	2020	2019	Total growth	Organic growth	Q1 FY21 Organic growth
Data	381	388	1%	1%	(16)%
Decisioning	227	262	(10)%	(10)%	(13)%
Business-to-Business	608	650	(3)%	(3)%	(15)%
Consumer Services	161	163	2%	2%	(18)%
Total revenue	769	813	(2)%	(2)%	(15)%
Benchmark EBIT – ongoing activities	171	230	(22)%		
Benchmark EBIT margin	22.2%	28.3%			

All results are Benchmark figures and are on an ongoing activities basis.
Growth at constant exchange rates.
FY19 has been restated for the divestment of certain B2B businesses.

Appendix

EMEA/Asia Pacific

Full year ended 31 March
US\$m

	2020	2019	Total growth	Organic growth	Q1 FY21 Organic growth
Data	213	175	28%	7%	(13)%
Decisioning	218	247	(8)%	(10)%	(29)%
Total revenue	431	422	7%	(3)%	(20)%
Benchmark EBIT – ongoing activities	15	3	336%		
Benchmark EBIT margin	3.5%	0.7%			

All results are Benchmark figures and are on an ongoing activities basis.
Growth at constant exchange rates.

Appendix

Revenue and Benchmark EBIT by region

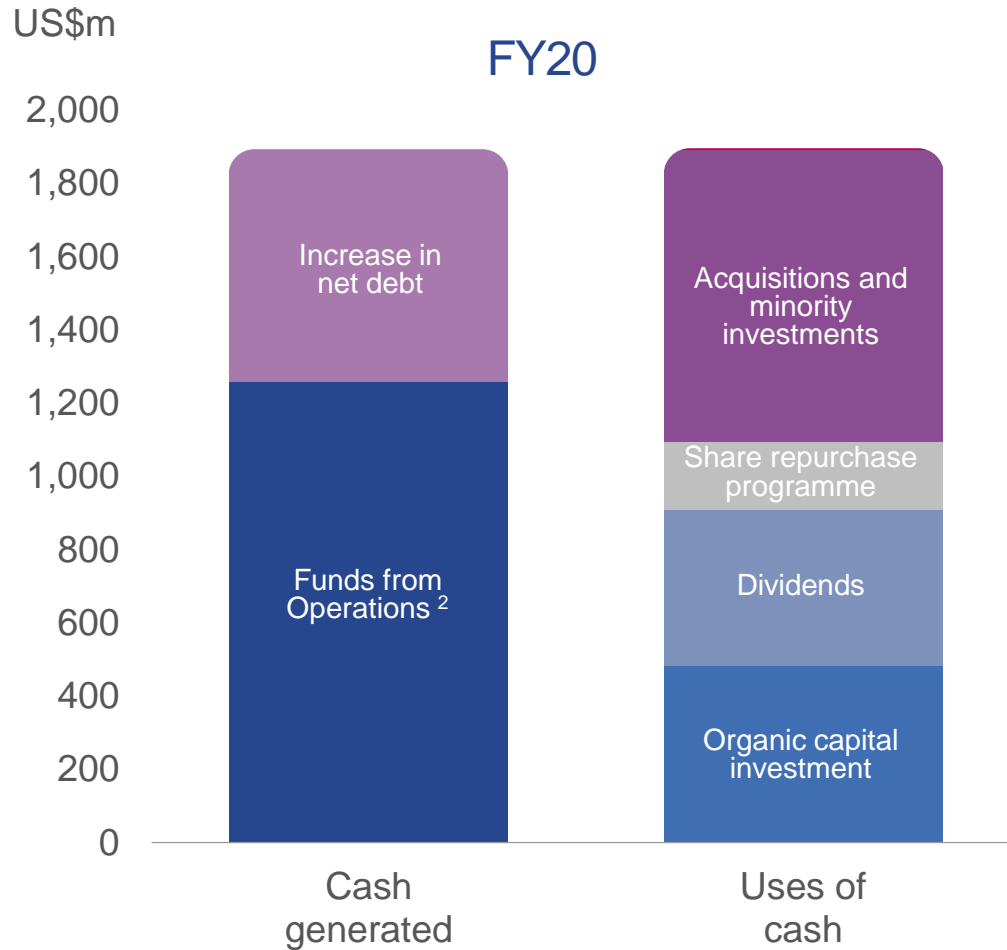
Full year ended 31 March
US\$m

Revenue	2020	2019	Total growth	Organic growth	Benchmark EBIT margin	Q1 FY21 Organic growth
North America	3,247	2,913	11%	11%	33.7%	4%
Latin America	732	707	13%	13%	30.1%	(1)%
UK and Ireland	769	813	(2)%	(2)%	22.2%	(15)%
EMEA/Asia Pacific	431	422	7%	(3)%	3.5%	(20)%
Total revenue – ongoing activities	5,179	4,855	9%	8%		(2)%
Benchmark EBIT – ongoing activities	1,387	1,306	9%			
Benchmark EBIT margin	26.8%	26.9%				

All results are Benchmark figures and are on an ongoing activities basis.
Growth at constant exchange rates.
FY19 has been restated for the divestment of certain B2B businesses.

Appendix

Capital framework



¹ Share repurchases as at 31 March 2020.

² Funds from Operations is defined as Benchmark free cash flow plus organic capital investment (capital expenditure).

FY20

- US\$795m acquisition and minority investments in the year
- FY20 shareholder returns of US\$613m:
 - Cash dividends of US\$424m paid in year
 - US\$189m¹ net share repurchases
- Return on Capital Employed (ROCE) of 16.1%, up from 15.9% in the prior year

Q1 FY20

- Completed the purchase of majority stake in German bureau, Risk Management Division of Arvato Financial Solutions.
- Agreed the sale of our stake in Finicity to Mastercard. Purchase price is US\$825 million before earn out and we have a 17.4% stake.

Appendix

Environment, social and governance highlights FY20

Environment

CO ₂ e per US\$1,000 of revenue (FY20 change)	-14%
Overall CO ₂ e in tonnes (FY20 change)	-8%
Electricity from low-carbon or renewable sources	29%
Committed to become carbon neutral by	2030

Employee

Favourable employee engagement	76%
Women in senior leadership positions	30%
Investment in learning and training	\$10m
Voluntary employee attrition	11.6%
Global diversity and inclusion groups	15

Social

Number of credit offers to people in emerging markets using our micro analytics every year	4.3bn
Unbanked people who could benefit through alternative data sources and Experian technology platforms	1.7bn
People using our platforms for free education, access to products and services	87m²
Consumers connected to Experian Boost in the US	4m²
Data privacy and security is a top priority	
Robust security controls based on ISO 27001	
A member of the Slave-Free Alliance	
Suppliers must comply with our Supply Chain Principles	
Mandatory annual training for all employees:	
• Code of Conduct	
• Security and Data	
• Anti-Corruption	

Corporate governance

Independent Board members	56%
Female Board members	33%
Independence of Audit and Remuneration committees	100%
Clear division of responsibilities between the Chairman and CEO	Yes
Independent external evaluation of the Board's performance ¹	Yes
Executive remuneration linked to Group performance	Yes
Voting rights for shareholders	Equal

1. Board evaluation occurs every 3 years.
2. As at 16 July 2020.

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Series



Experian American Depositary Receipt (ADR) programme

ADR shareholder enquiries:

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Louisville, KY 40233-5000
United States

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

Experian ADR shares trade on the OTCQX:

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

Appendix

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Appendix

Event calendar

17 November 2020

Half-year financial report, FY21

19 January 2021

Third quarter trading update, FY21

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