



Preliminary results for the year ended 31 March 2021

19 May 2021

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Strategic and operational overview

Brian Cassin, Chief Executive Officer

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A force for good in society during the pandemic, and powering the road to recovery

Data for Good

- Made data insights available to governments, health services, charities
- Worked with lenders and governments to establish financial support and help vulnerable communities

United for Financial Health

- Financial education to support those hit hardest by COVID-19 crisis
- Reached 35 million people

People First

- Committed to supporting our people
- One-off share-based 'Thank-you' recognition award for eligible Experian employees

Financial highlights: delivering good growth in testing times

FY21 highlights

- Q4 organic revenue +5%, top end of guidance range
- Total revenue +7% at constant currency
- Strength in North America +7% and Latin America +9%
- UK and Ireland returned to growth in Q4
- Improvement in EMEA/Asia Pacific trajectory
- Consumer Services 17% – reached 110m free memberships, up 28m
- B2B flat – innovations, verticals and mortgage offset unsecured credit declines
- Retained capacity to position for recovery
- EBIT growth of 3% and margin 25.9%
- Very strong cash performance with 106% conversion
- Dividend held level at 47.0 US cents per share
- Commencing US\$150m share repurchase programme

Investing in critical growth initiatives and extending our global reach

Organic investment

- People First
- Marketing investment drives scale in Consumer Services
- New products – 158 innovations went live, 266 started with future go-live dates
- Technology migration to distributed framework utilising the cloud

Acquisitions and venture

- **Bureau assets:**  
- **Fraud and identity management:**  
- **New verticals:**
 - Emptech, Corporate Cost Control and TCC (*Verification and employment services*)
 - Brain.ag (*agribusiness, Brazil*)
- **Venture:** US\$120m gain on stake in Finicity

Our addressable market opportunities are significant and growing; market drivers intact since COVID



Well-defined strategic priorities underpin our growth ambitions

Areas driving significant revenue and profit growth



Consumer Information

- Consumer consent and open data
- Ascend global expansion



Global platforms

Ascend Open Data
Experian One PowerCurve

+ Use cases

+ Verticals

+ Countries



Consumer

Global expansion

Big three geographies

New transformational concepts



Verticals

Focused expansion across:

- Health
- Automotive
- Mortgage
- Verification and Employment Services



Smaller regions

One Experian
Innovation
Diversification

Scale
Operating efficiency

EMEA

Asia Pacific

Spanish Latin America



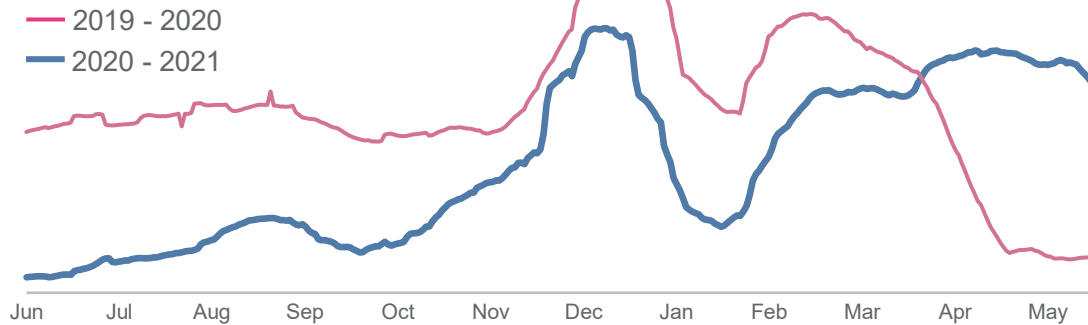
Brazil

- Positive data
- Business diversification into new verticals
- Decisioning, fraud and analytics
- Consumer Services

An outstanding year of progress in North America driven by innovation and strong execution

Unsecured credit starts to recover

North America
unsecured lending volumes



- Volume for unsecured credit recovering at top customers
- Lenders start to re-activate acquisition programmes
- Mortgage a modest headwind in FY22

Innovation-led growth

- 15 new North America Ascend logos
- New Ascend modules perform well, including Data Services, Marketing and Account Management, and rolling out Ascend Intelligence Services
- Accelerating shift of decisioning software from on-premise as applications are delivered in the cloud through Experian One

Health

- Adds new logos
- Increases contracted bookings
- Significant progress across patient scheduling, identity verification and care management

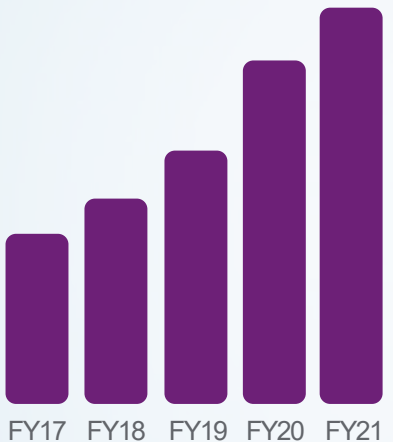
North America Consumer Services – our brand grows in power and reach

Total login volume
Free members



More customers are engaged

Average number of logins per month per customer
Free members

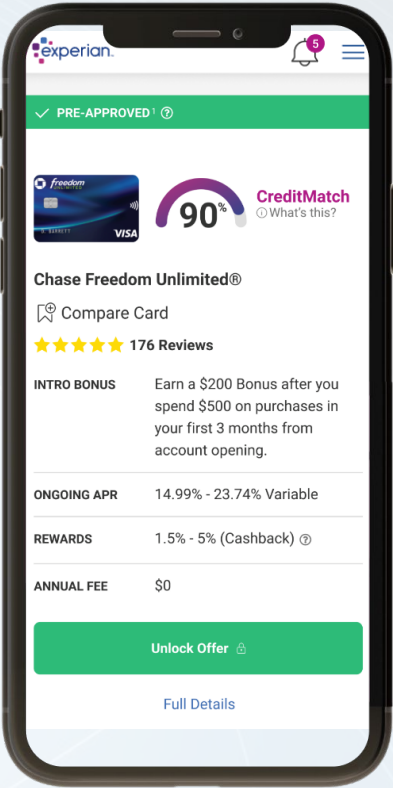


Customers are engaged more often

Overall upsell rate*
Free members



More customers are invested



Lender integrations

Consumers benefit from pre-approved offers generated through integrated partner relationships

41m free memberships, up by over 10m year-on-year

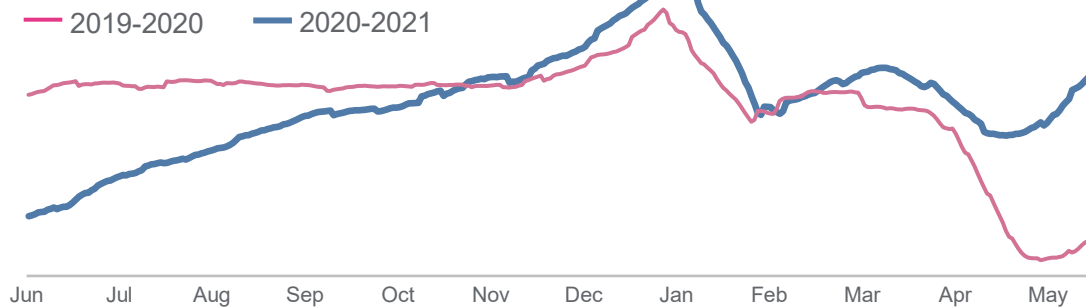


Latin America – positive data proliferation in Brazil and Consumer Services more than doubles revenue

Business to business

- Signed major new, multi-year agreements with large lenders with increased share of wallet
- Positive data contribution grows as demand rises for more precise credit risk assessment. New positive data offers introduced
- Experian Ascend signs 12 new clients across Latin America
- B2B diversifying into new verticals

Brazil Financial Services lending volumes

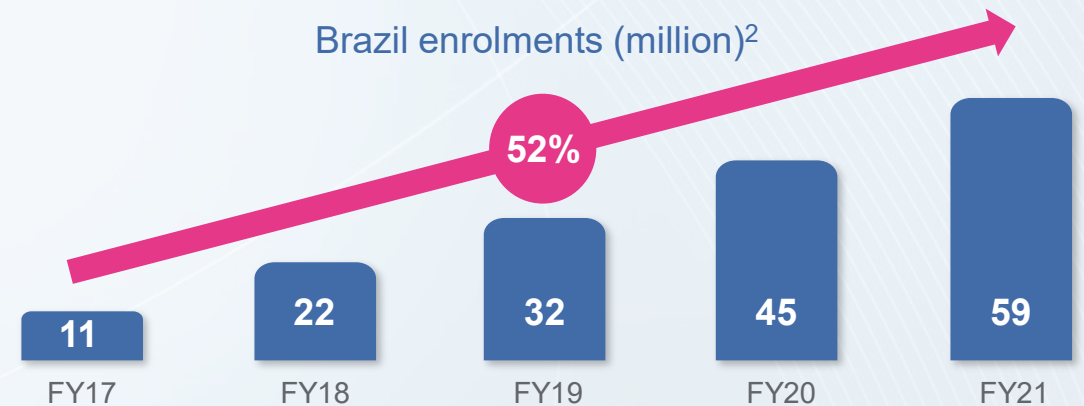


A truly unique Consumer offer

Brazil financial audience share %¹



Brazil enrolments (million)²



UK and Ireland: transformation on track, back to growth in Q4

Transformation translating into improved outcomes:

- Improved customer satisfaction, employee engagement and service
- Strong market win rate, including new logos
- Business pipeline up year-on-year
- Strategic wins for Ascend
- Very strong CrossCore uptake
- Lending market starts to re-open
- Significant rebound in Consumer Services in H2
- Free memberships up by 2m to 9.5m
- Encouraging reception for Experian Boost



EMEA/Asia Pacific – performance impacted by the pandemic; new bureaux bring scale

- Lockdowns impacted bureau volumes; clients hesitated to spend on new software implementations
- Pandemic is creating a market-shift; clients are ready to adopt cloud-based technologies
- Concentrating efforts on markets where we have a path to scale; driving more profitable growth
- New bureaux in Germany and Spain have got off to a strong start

ESG – new gender diversity and climate-related targets

Our goals

Social targets:

- Reach 100m people through social innovation products by 2025 (from 2013)
- Reach 100 million people by 2024 through United for Financial Health (from 2020)

Diversity targets:

- Increase the proportion of women in our senior leaders to 40% by 2024
- We continue to meet Hampton-Alexander and Parker Reviews

Environmental targets:

- Science-based target: by 2030 cut Scope 1 and 2 emissions by 50% and Scope 3 emissions by 15%
- Carbon offset scope 1 and 2 emissions gradually over the five years to 2025
- Carbon neutral in own operations by 2030

Our sustainable business strategic priority:
Improving Financial Health for all
through:

Core
products

Social
innovation

Community
investment

Contributing to the UN Sustainable Development Goals:



Enabled by **treating data with respect:**

Security

Privacy

Transparency

Accuracy

Supported by:

Inspiring and
supporting our
people

Working with
integrity

Protecting the
environment



Financial review

Lloyd Pitchford,
Chief Financial Officer

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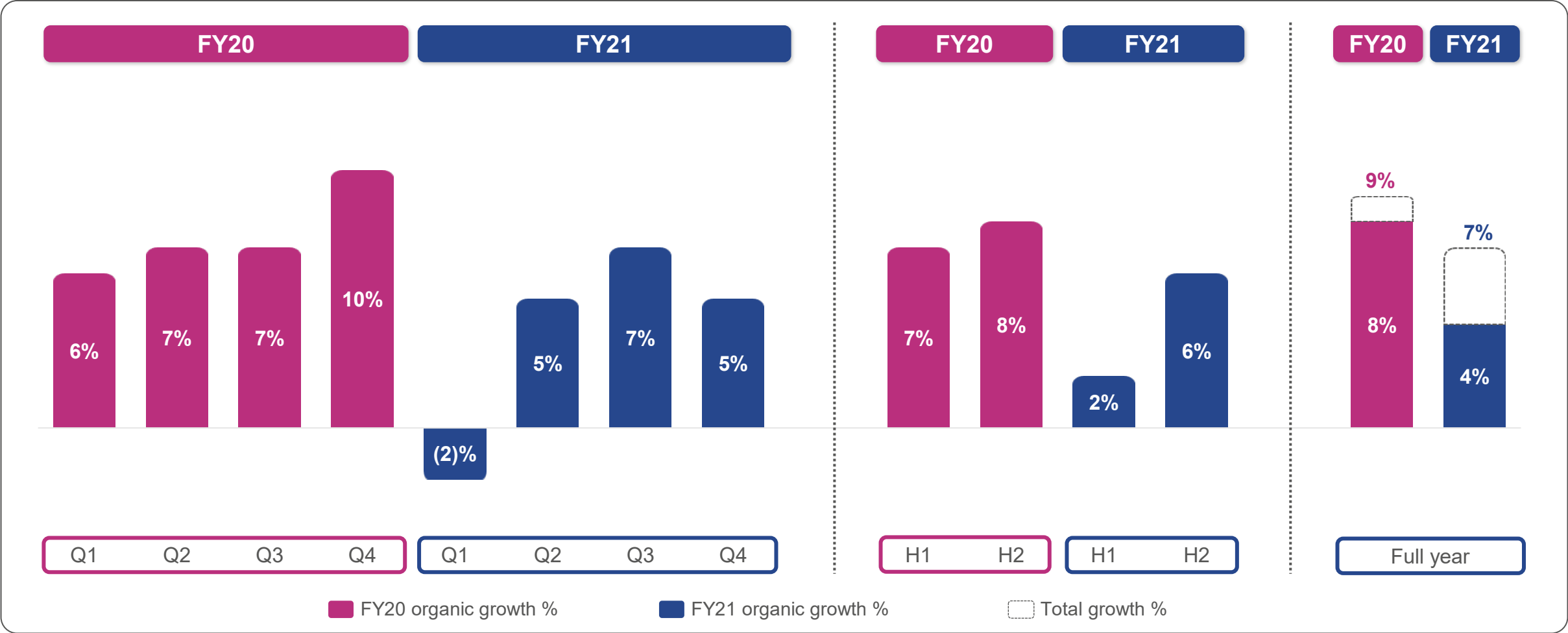


Highlights – FY21

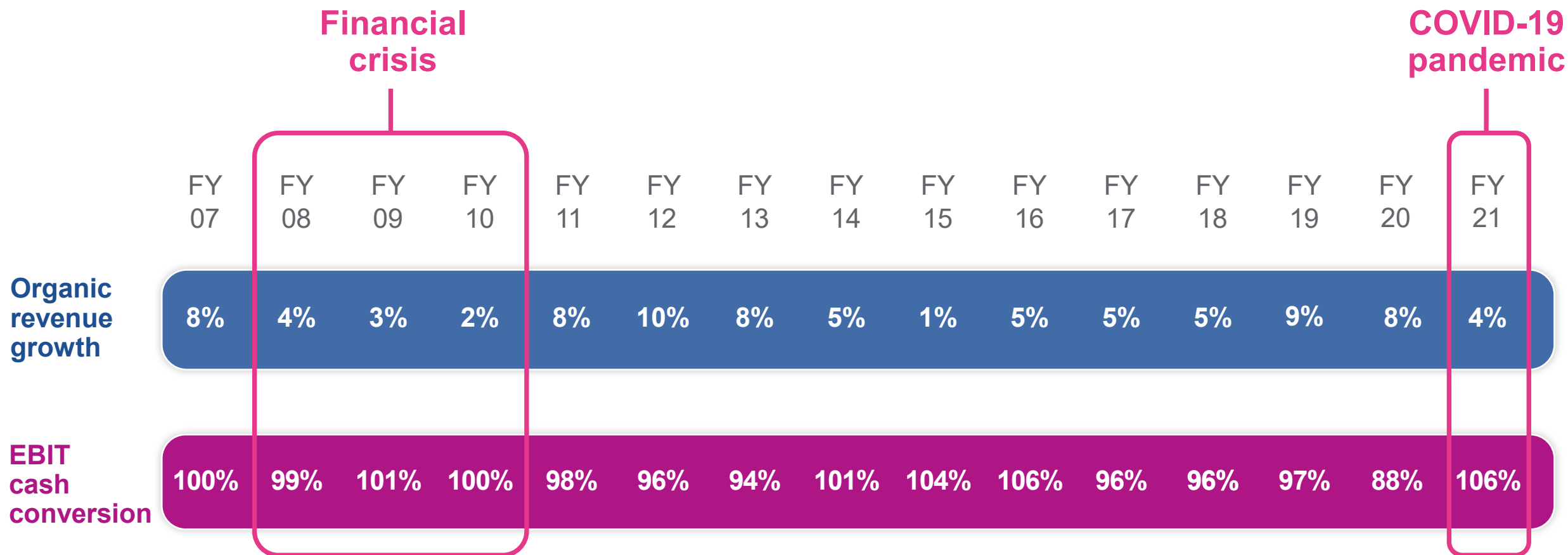
		Constant FX rates	Actual FX rates	Results
Revenue	Total revenue growth	7%	4%	US\$5,357m
	Organic revenue growth	4%		
EBIT	Benchmark EBIT growth	3%	0%	US\$1,385m
	Benchmark EBIT margin		25.9%	
EPS	Benchmark earnings per share growth	4%	0%	USc 103.1
Operating cash flow	Benchmark operating cash flow conversion		106%	US\$1,476m
	Benchmark operating cash flow growth		22%	
Dividend	Total dividend per share growth		0%	USc 47.0
Funding and liquidity	Net debt to Benchmark EBITDA			2.2x

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 growth and Benchmark EBIT margin are on an ongoing activities basis. FX = foreign exchange.

Organic growth trends

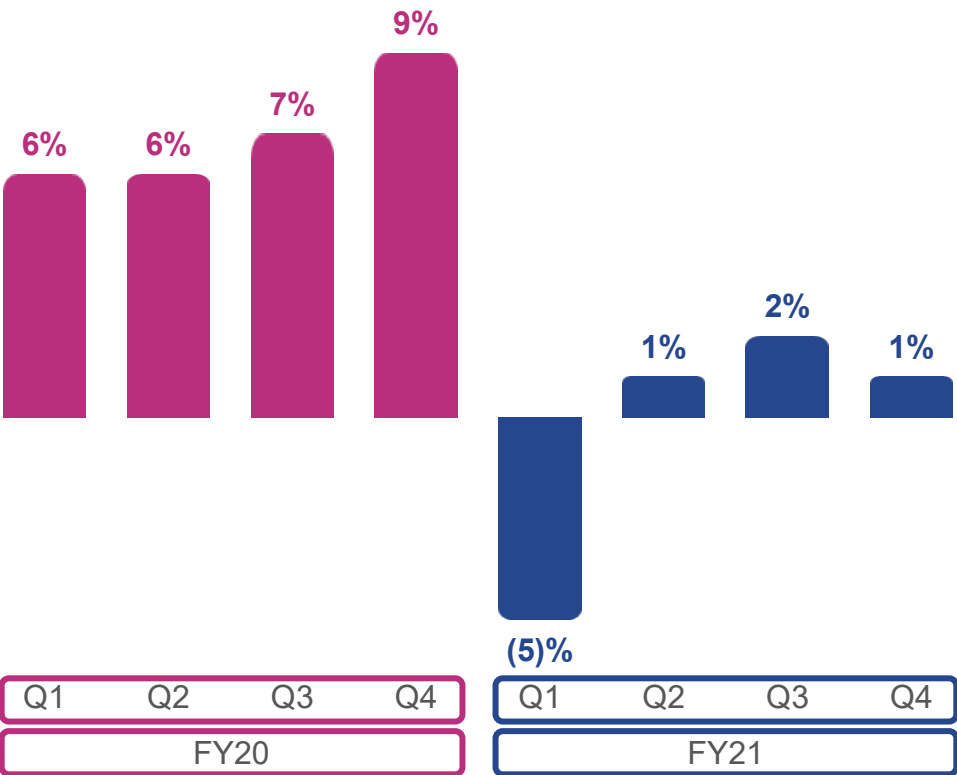


Experian has grown through two extraordinary external shocks

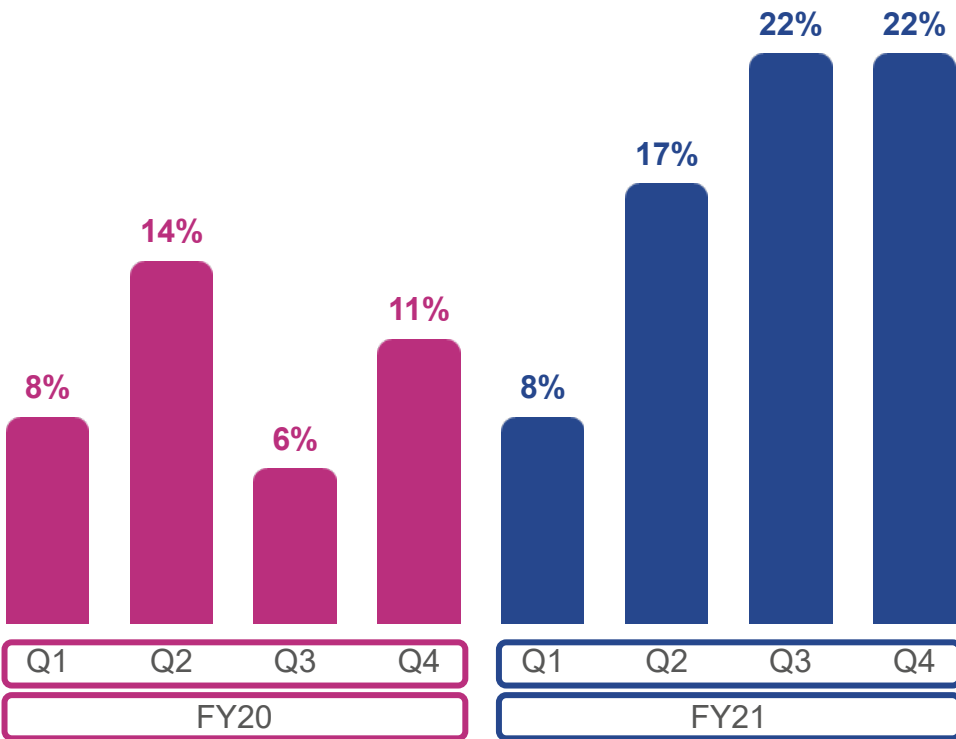


Segmental trends

B2B recovering

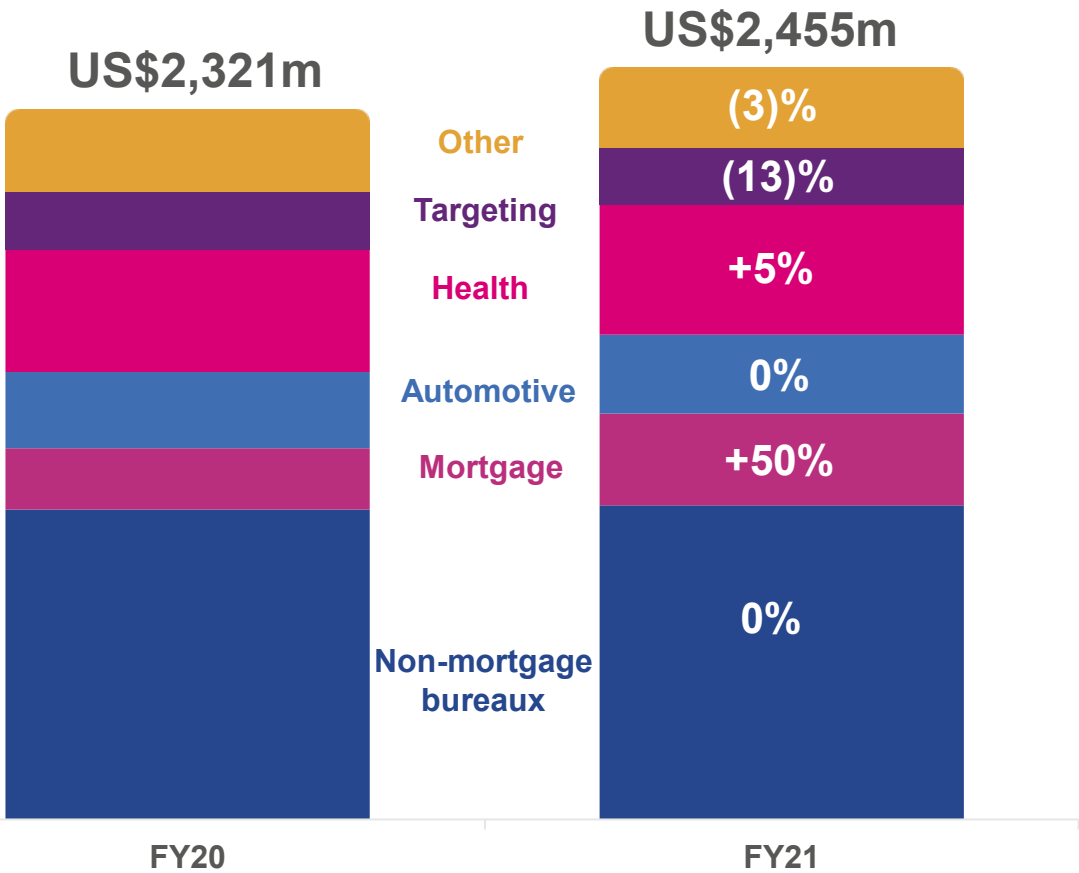


Strong Consumer Services growth momentum

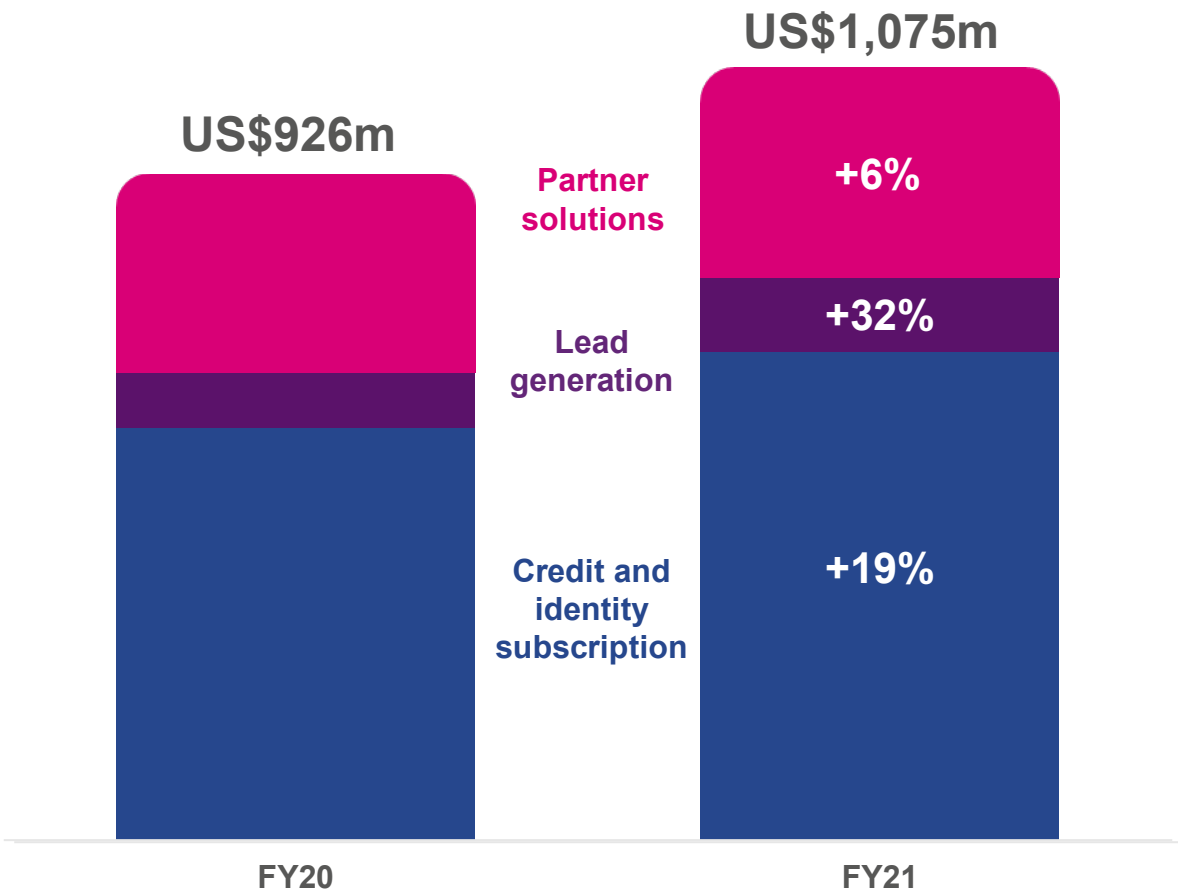


North America trends

B2B revenue **+4%**



Consumer Services revenue **+16%**

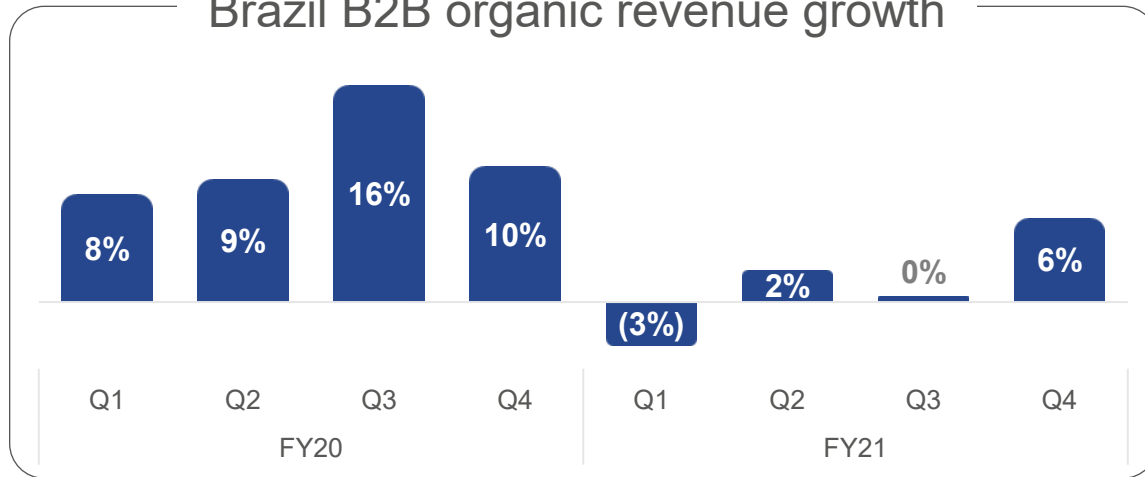


Note: Percentages quoted are organic revenue growth rates



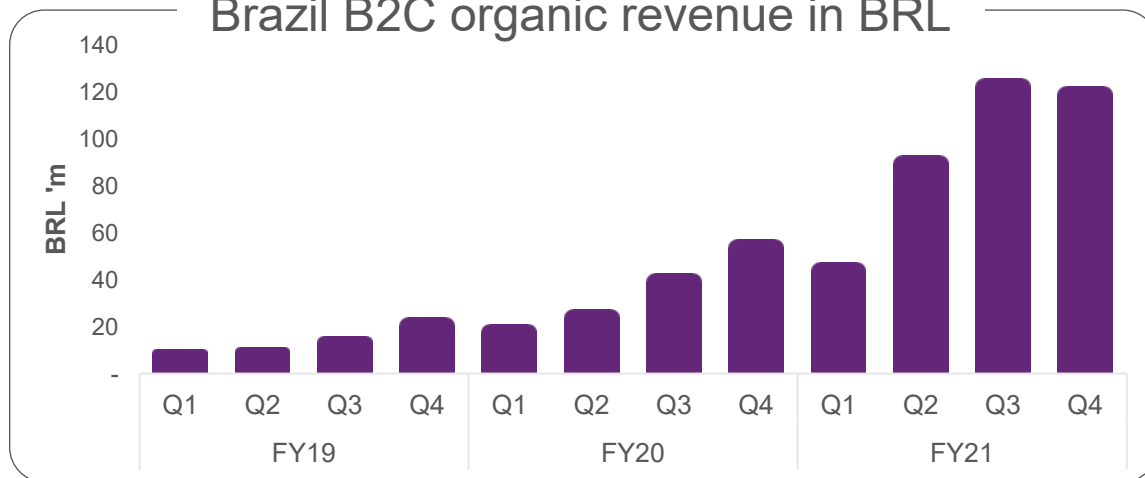
Brazil trends

Brazil B2B organic revenue growth



- Momentum from recovery in credit bureau volumes in recent months
- Growth in volume of enquiries due to positive data attributes and scores, expected to continue into FY22
- Diversification of B2B business continues

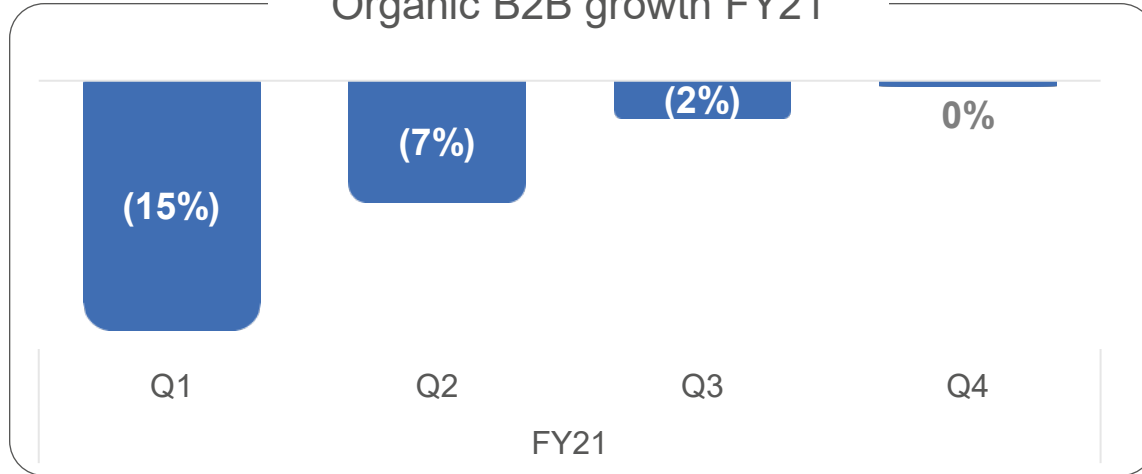
Brazil B2C organic revenue in BRL



- Latin America organic revenue growth of 144% in FY21
- Free membership base grew to 59m, compared to 45m in FY20
- Growth from Limpa Nome Online; launch of Score Turbo service

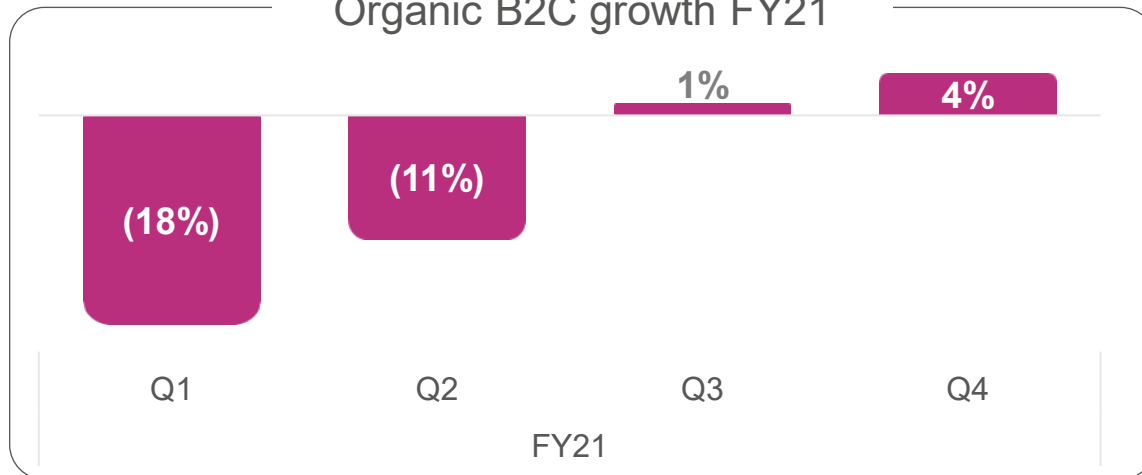
UK and Ireland trends

Organic B2B growth FY21



- Reductions in UK bank consumer lending early in the year; reduced appetite for software investment
- Credit bureau volumes gradually recovering through the year
- Strong new business pipeline for open data propositions

Organic B2C growth FY21



- Launch of Experian Boost in November 2020
- Constraints on credit supply impacted marketplace early in the year
- Paid subscription revenues driving H2 growth
- Free membership of 9.5 million consumers at 31 March 2021, around 25% up on the prior year

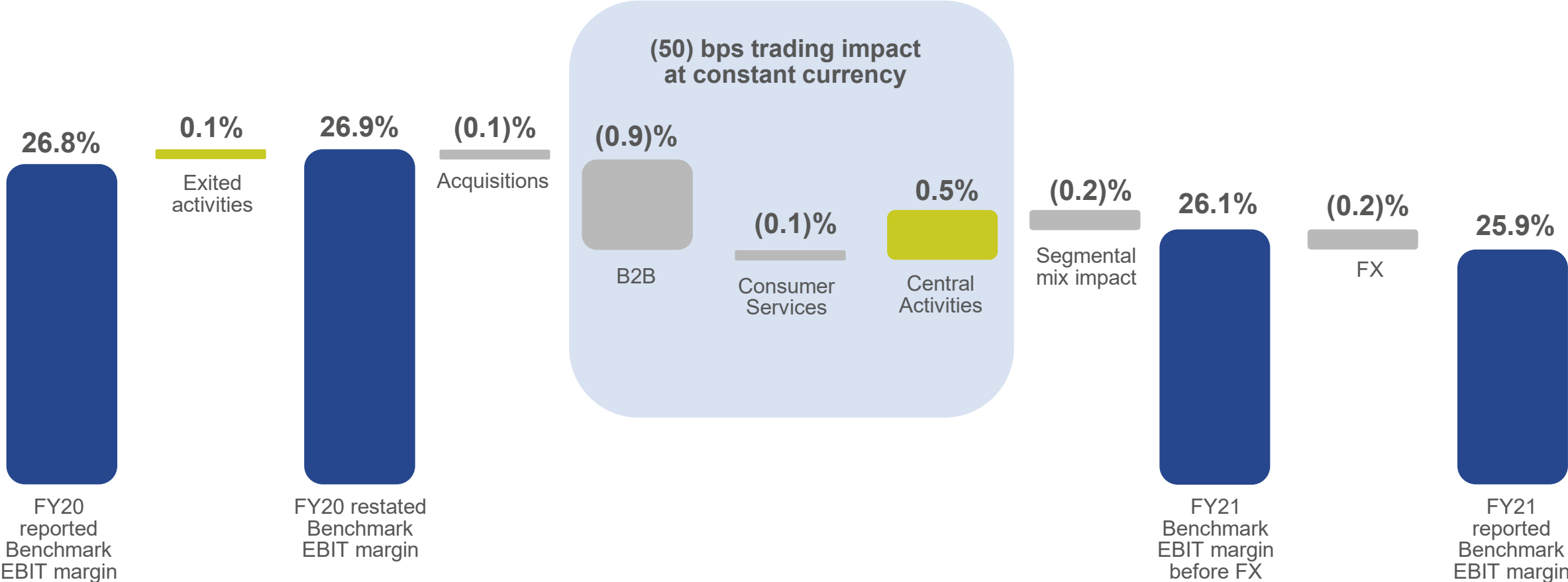
Quarterly organic growth trends

		% of Group revenue ¹	Q1	Q2	Q3	Q4	FY
North America (NA)		65%	4%	9%	9%	7%	7%
Data	CI / BI bureaux	25%	4%	14%	12%	5%	9%
	Automotive	5%	(3)%	1%	(3)%	5%	0%
	Targeting	2%	(15)%	(16)%	(7)%	(14)%	(13)%
Decisioning	Health	8%	1%	4%	5%	8%	5%
	DA / Other	5%	(1)%	0%	(2)%	(7)%	(3)%
Consumer	Consumer Services	20%	10%	16%	18%	20%	16%
Latin America (LA)		12%	(1)%	10%	13%	12%	9%
Data	CI / BI bureaux	8%	(5)%	1%	1%	3%	0%
	Other	1%	12%	7%	0%	19%	9%
Decisioning	DA / Other	2%	(9)%	3%	5%	8%	2%
Consumer	Consumer Services	1%	104%	197%	178%	106%	144%
Total NA and LA		77%	3%	10%	10%	8%	8%

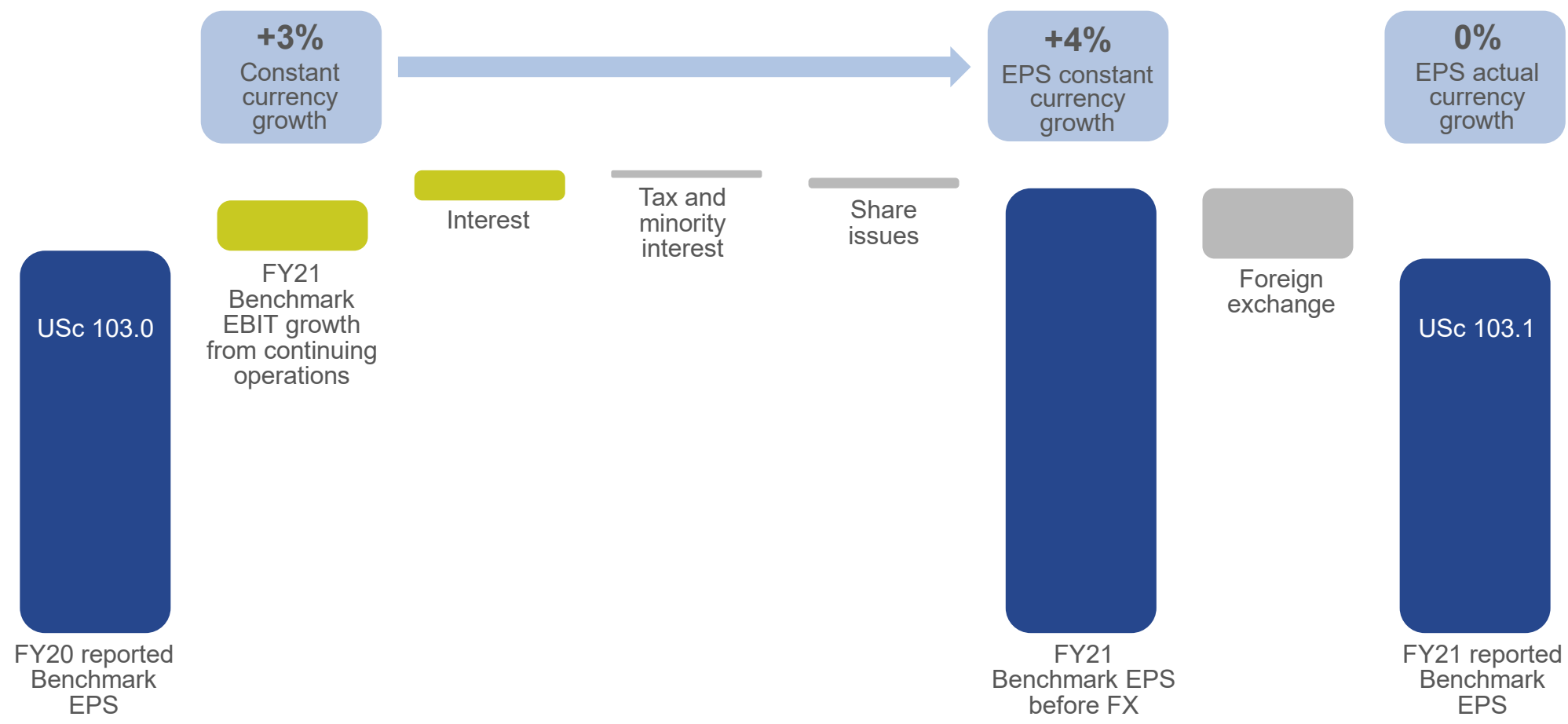
Quarterly organic growth trends

		% of Group revenue ¹	Q1	Q2	Q3	Q4	FY
UK and Ireland		14%	(15)%	(8)%	(2)%	1%	(6)%
Data Decisioning Consumer	CI / BI bureaux	5%	(14)%	(8)%	3%	2%	(4)%
	Targeting / Auto	2%	(21)%	(3)%	(13)%	(5)%	(9)%
	DA / Other	4%	(13)%	(8)%	(5)%	(2)%	(7)%
	Consumer Services	3%	(18)%	(11)%	1%	4%	(6)%
EMEA/Asia Pacific		9%	(20)%	(17)%	(11)%	(10)%	(14)%
EMEA		6%	(25)%	(16)%	(9)%	(7)%	(13)%
Asia Pacific		3%	(13)%	(18)%	(14)%	(15)%	(15)%
Total Global		100%	(2)%	5%	7%	5%	4%

Benchmark EBIT margin



Benchmark earnings per share (EPS)

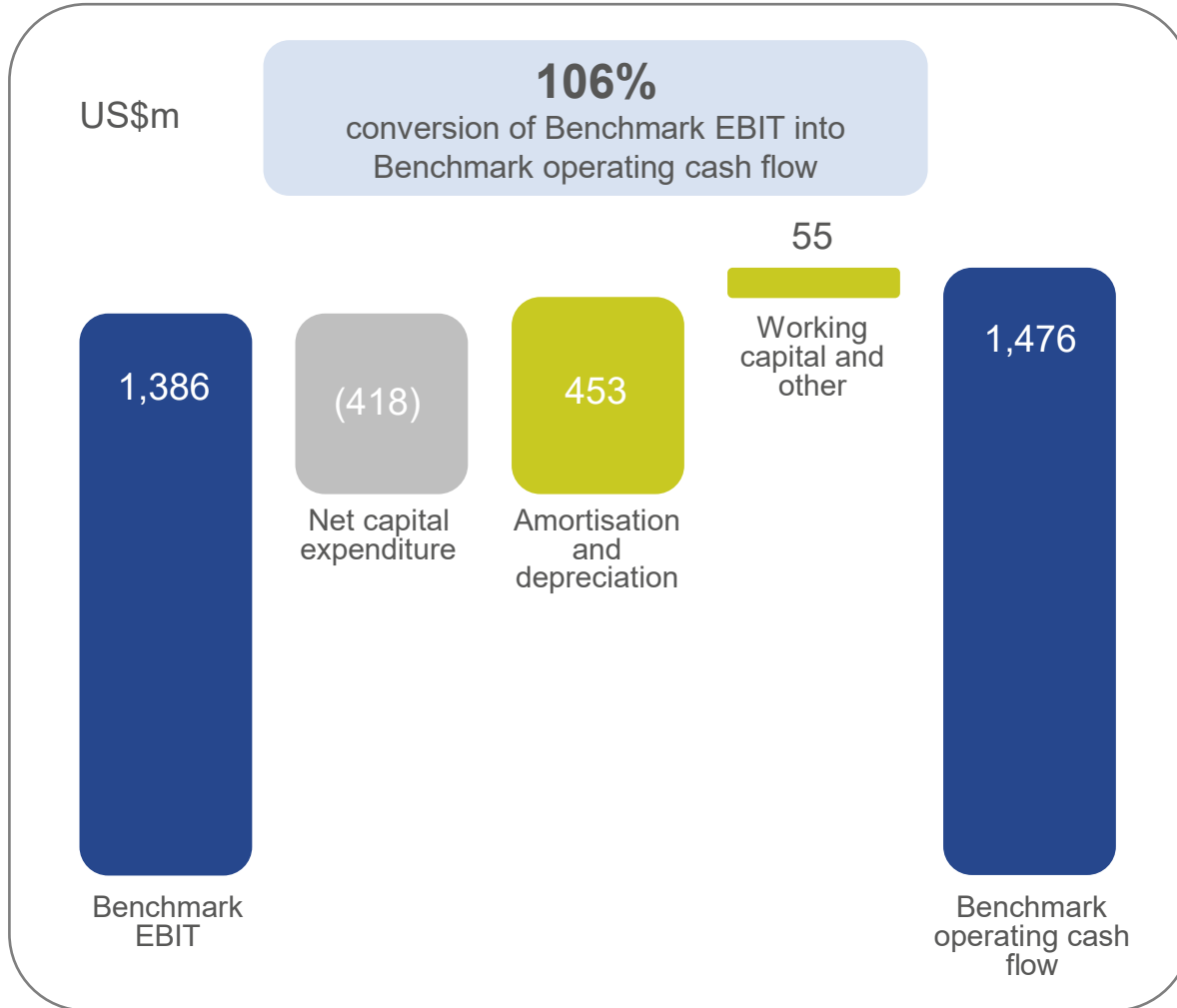


Reconciliation of Benchmark to Statutory PBT

Year ended 31 March
US\$m

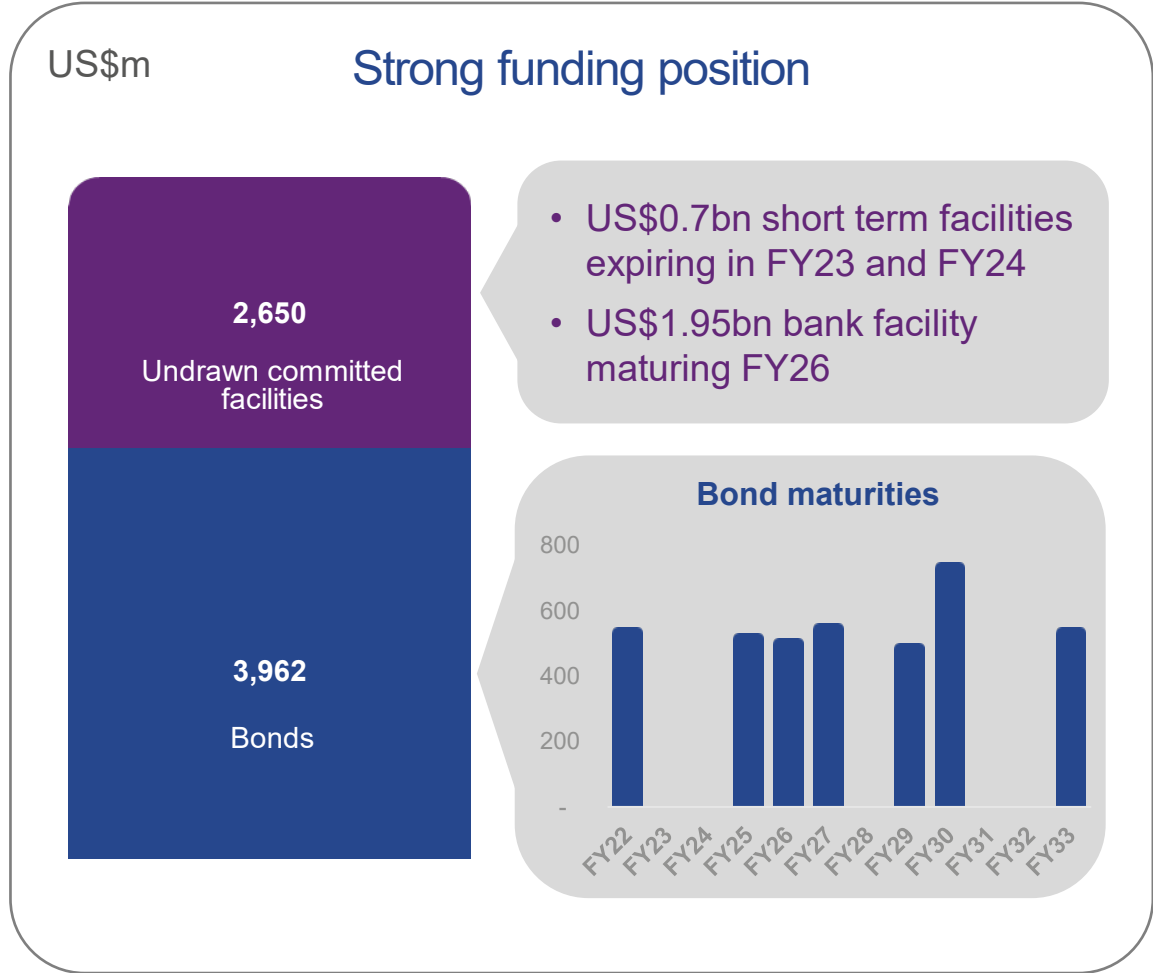
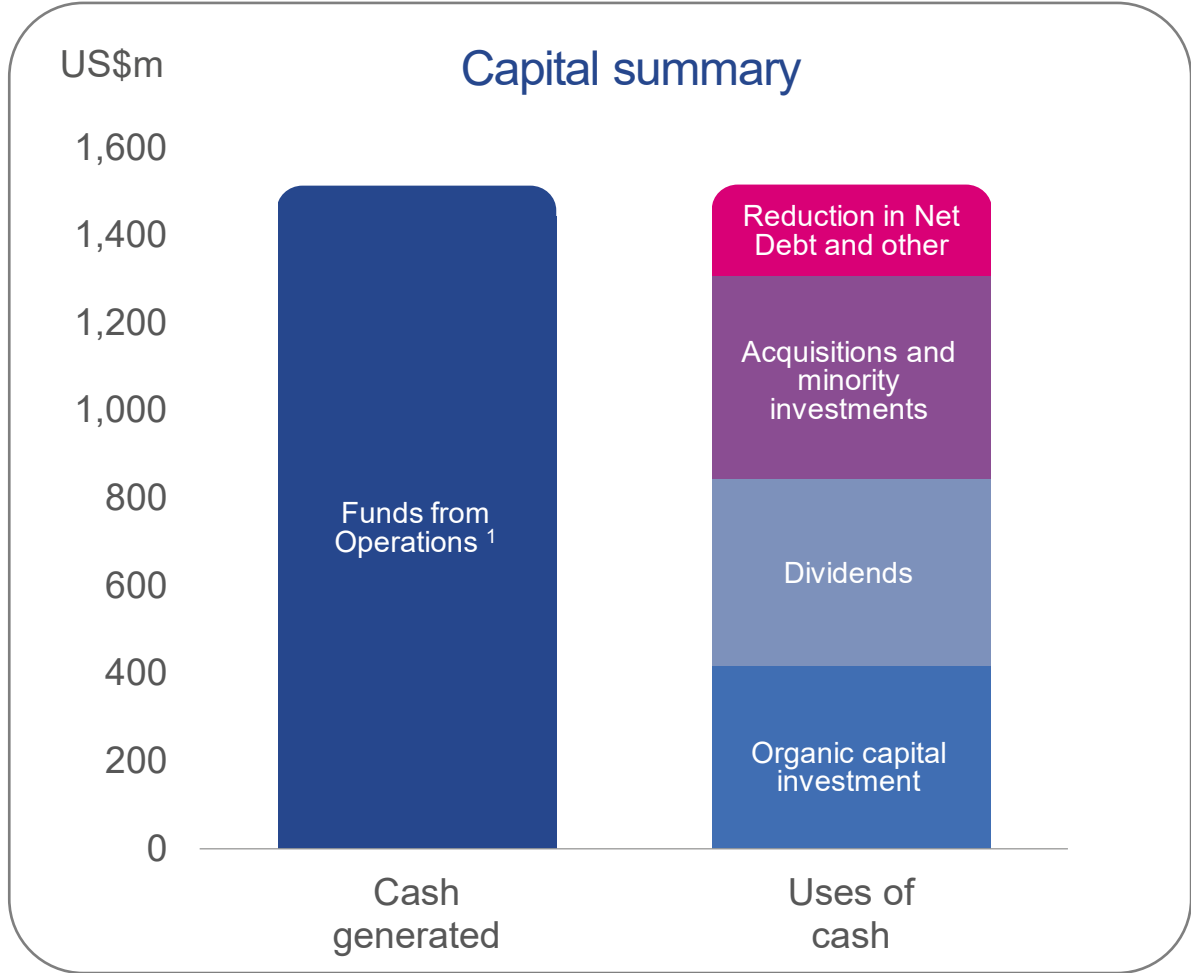
	2021	2020	Growth % (actual rates)	Growth % (constant rates)
Benchmark profit before tax	1,265	1,255	1	5
Amortisation of acquisition intangibles	(138)	(124)		
Asia Pacific non-cash impairment of goodwill	(53)	-		
Gain on disposal – Finicity	120	-		
Restructuring	(50)	-		
Other items ¹	(72)	(78)		
Statutory profit before tax before non-cash financing remeasurements	1,072	1,053	2	
Non-cash financing remeasurements	5	(111)		
Statutory profit before tax	1,077	942	14	

Very strong cash generation



- Strong cash flow generation and conversion
- Strong consumer growth with shorter working capital cycle
- Strong receivables collections, including catch up from FY20
- Discipline in capital expenditure
- Depreciation and amortisation increasing from investment in previous years

FY21 capital framework



Modelling considerations for FY22

Organic growth	7 – 9%
Acquisitions ¹	3 – 4% contribution to growth
EBIT margin	Strong margin progression
Foreign exchange	Neutral to Benchmark EBIT
Net interest	US\$115m – US\$120m
Benchmark tax rate	c.26 – 27%
WANOS ²	c.915m
Capex	c.9% of revenue
OCF ³ conversion	>90%
Share repurchases	US\$150m



Closing summary

Brian Cassin, Chief Executive Officer

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Closing summary

- Resilient FY21, helped by portfolio diversity and critical investment decisions
- Significant addressable market opportunities and strong execution against plans
- Retained capacity and continued to invest through FY21; well-positioned as economies recover
- Q1 starts strongly, expecting further success in FY22, with strong EBIT progression

Powering opportunities and helping to create a better tomorrow



Preliminary results for the year ended 31 March 2021

19 May 2021

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Appendix

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North America

Year ended 31 March
US\$m

	2021	2020	Total growth	Organic growth
Data	1,761	1,642	7%	5%
Decisioning	694	679	2%	2%
Business-to-Business	2,455	2,321	6%	4%
Consumer Services	1,075	926	16%	16%
Total revenue	3,530	3,247	9%	7%
Benchmark EBIT – ongoing activities	1,201	1,093	10%	
Benchmark EBIT margin	34.0%	33.7%		

Latin America

Year ended 31 March
US\$m

	2021	2020	Total growth	Organic growth
Data	457	578	1%	1%
Decisioning	92	114	2%	2%
Business-to-Business	549	692	1%	1%
Consumer Services	76	40	144%	144%
Total revenue	625	732	9%	9%
Benchmark EBIT – ongoing activities	172	220	4%	
Benchmark EBIT margin	27.5%	30.1%		

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

The results for the year ended 31 March 2020 have been re-presented following the reclassification of our Consumer Services business in Latin America to the Consumer Services business segment; previously our Consumer Services business in this region was not sufficiently material to be disclosed separately.

UK and Ireland

Year ended 31 March
US\$m

	2021	2020	Total growth	Organic growth
Data	361	367	(5)%	(5)%
Decisioning	220	227	(7)%	(7)%
Business-to-Business	581	594	(6)%	(6)%
Consumer Services	156	161	(6)%	(6)%
Total revenue	737	755	(6)%	(6)%
Benchmark EBIT – ongoing activities	122	173	(34)%	
Benchmark EBIT margin	16.6%	22.9%		

EMEA/Asia Pacific

Year ended 31 March
US\$m

	2021	2020	Total growth	Organic growth
Data	287	213	32%	(8)%
Decisioning	178	214	(18)%	(20)%
Total revenue	465	427	7%	(14)%
Benchmark EBIT – ongoing activities	(20)	12	(232)%	
Benchmark EBIT margin	(4.3)%	2.8%		

Experian American Depositary Receipt (ADR) programme

ADR shareholder enquiries:

Shareholder Relations
BNY Mellon Shareowner Services
PO Box 505000
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

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Financial Reporting Manager

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Event calendar

15 July 2021	First quarter trading update, FY22
21 July 2021	Annual General Meeting
17 November 2021	Half-year financial report, FY22

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