



Investor Relations Presentation

January – March 2024



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Brian Cassin
Chief Executive Officer



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Chief Financial Officer



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Chief Communications
Officer



Evelyne Bull
VP Director,
Investor Relations

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Introducing Experian





Brian Cassin
Chief Executive Officer

“Our purpose is to **create a better tomorrow** for consumers, businesses, our communities and our employees, through the power of data and technology.

“We are powering consumers and clients in a way only Experian can, and we are dedicated to creating innovative products, that solve real-world problems and improve financial health for all.”

We bring the power of data, analytics and technology to transform lives and deliver better outcomes for people, for businesses and for our communities:

- We are driven by our mission to **improve financial health for all**
- We champion consumers across the business, and currently have **182 million¹** free members
- We are entrusted with data on **1.5 billion** people and **201 million** businesses
- We have a **diverse and growing range of clients** across **multiple geographies** and **industries**
- We grow our business through **innovation** and **technology**, and foster an **inclusive, inspiring** and **supportive culture** for our people

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

£28bn market cap²
FTSE top 20²

22k employees
32 countries

US\$6.6bn revenue

US\$1.8bn
Benchmark EBIT

US\$1.8bn cash flow³
98% conversion³

16.5% ROCE

A market-leading, global innovator

- We have a **diversified portfolio** of businesses across different sectors and regions, with strong positions in **growing markets**
- Our business model is **scalable**, allowing us to grow revenues quickly at low incremental cost
- We achieve significant **synergies** across our operations by combining data sources, integrating analytics and using technology to create innovative, differentiated solutions

Strong foundations support our growth prospects

- We continually invest in **product innovation, new sources of data and technology**
- We have **direct relationships** with **182m¹ consumers** and growing strongly
- We have identified **significant addressable market** opportunities, estimated at over US\$150bn and growing

Proven track record and strong financial position

- **Highly recurring revenue**, as many of our products and services are integral to our clients' operating processes
- Consistently strong **cash flow** generation, low capital intensity business with
- We balance **organic and strategic investments** with shareholder returns
- Strong **balance sheet**; Net debt to Benchmark EBITDA 1.8x¹

A sustainable focus and strong commitment to ESG

- We transform financial lives by **improving access to credit** and empowering people to understand their finances
- This is enabled by treating **data** with respect, inspiring and supporting our **people**, working with **integrity** and protecting the **environment**

Business-to-Business (B2B)

Our services

How we help

Data
US\$3.4bn

- 18 consumer credit bureaux – data on 1.5bn people
- 15 business credit bureaux – data on 201m businesses
- Credit reports
- Ascend platform
- Automotive information

We help businesses to identify and understand their customers.

We can help them to:

- lend effectively, responsibly and appropriately;
- 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 more information, more accurate results, and more precise decisions.

Decisioning
US\$1.4bn

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

Business-to-Consumer (B2C)

Consumer Services
US\$1.8bn

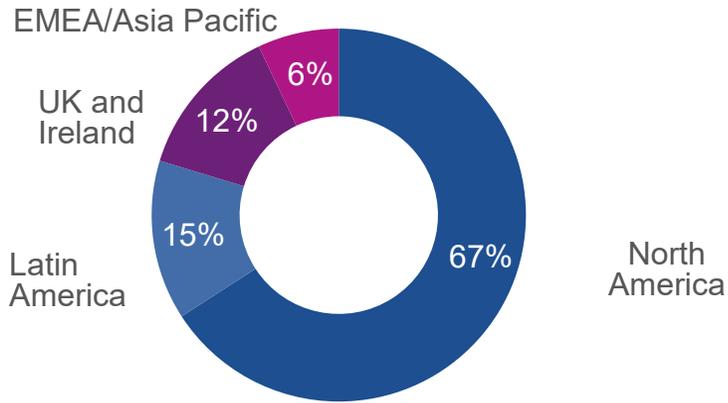
- 182¹ million consumers on our free finance platform
- Credit visibility, improvement and monitoring for consumers
- Credit and insurance marketplaces
- Identity theft protection services
- Affinity (white label) credit and identity monitoring services

We help people and families to:

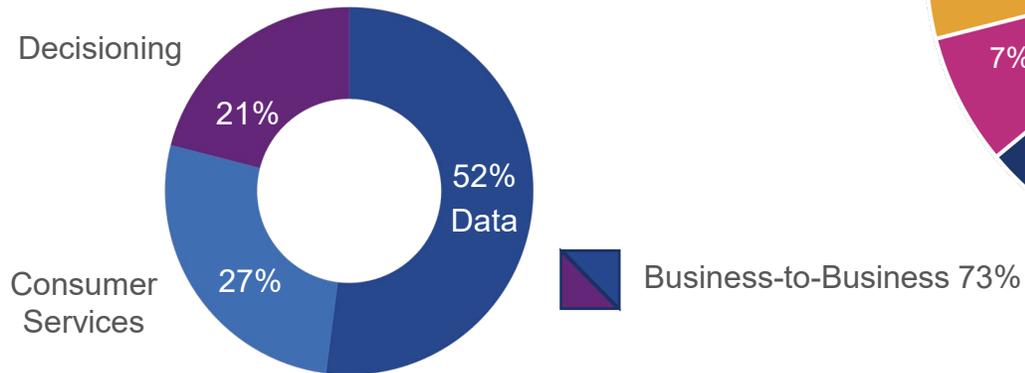
- better access financial services;
- understand and improve their financial position;
- better protect against fraud and identity theft;
- know that their data is correct, and
- learn more about credit.

Making it easier, cheaper and faster for people and organisations to access financial services

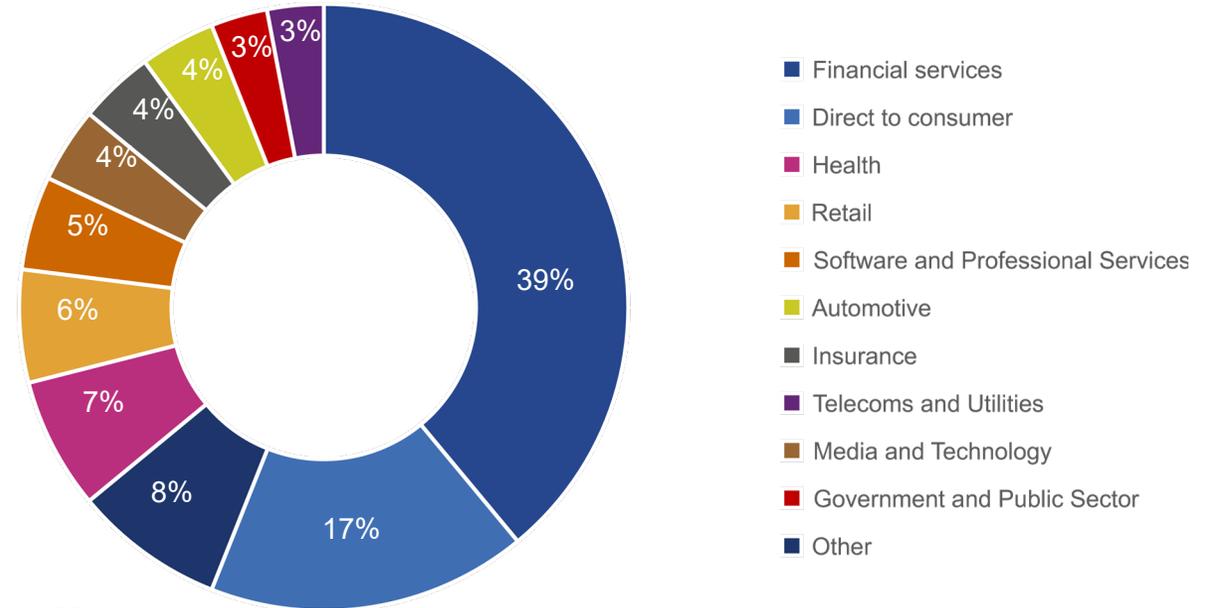
By region



By business activity

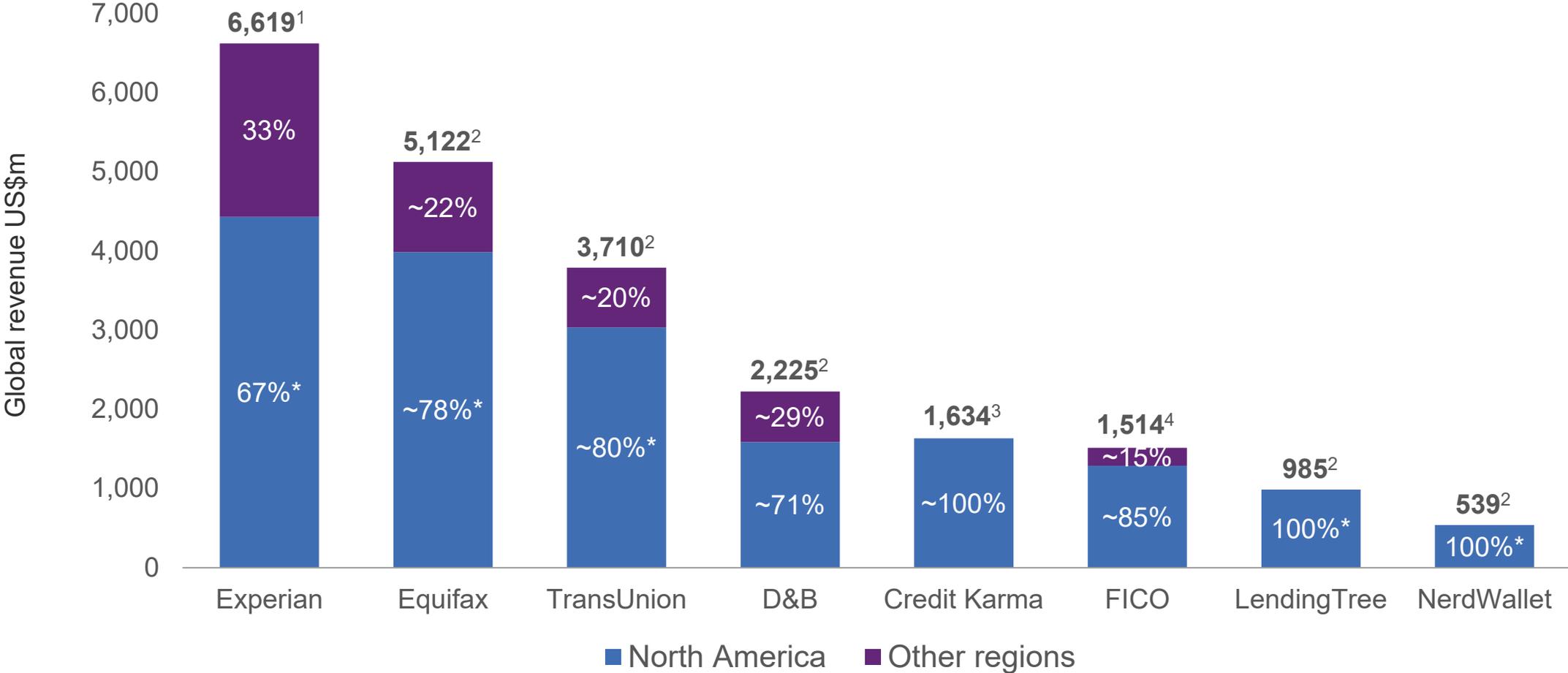


By customer



Diverse portfolio by region, business activity and customer

Market leader with unparalleled global reach and range



¹ Year ended 31 March 2023. ⁴ Year ended 30 September 2023. *US only.
² Year ended 31 December 2022. FICO's North America includes Latin Source: Annual results & latest SEC filings.
³ Year ended 31 July 2023. Credit Karma revenue are primarily US. America, which is ~5% of total revenue.

This analysis covers traditional competitors that are publicly listed. It does not include companies where a single division competes against Experian.

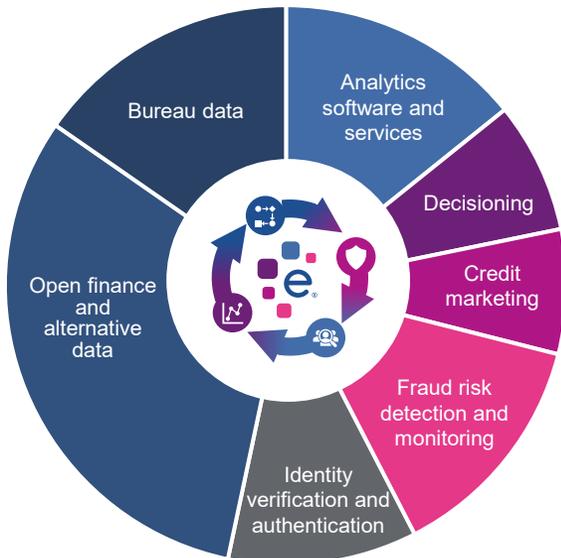


Strategic overview



Credit, Fraud, and Identity

US\$55bn+ TAM



Priority vertical opportunities



Health

TAM
US\$10bn



Marketing
Data and
Identity
Resolution

US\$10bn

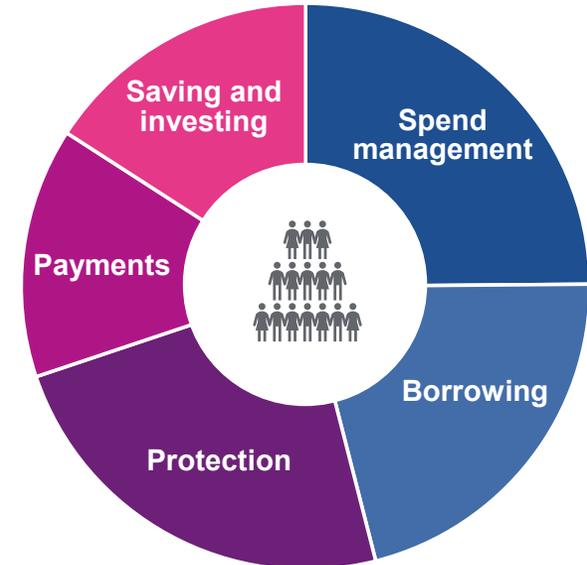


Verification
Services

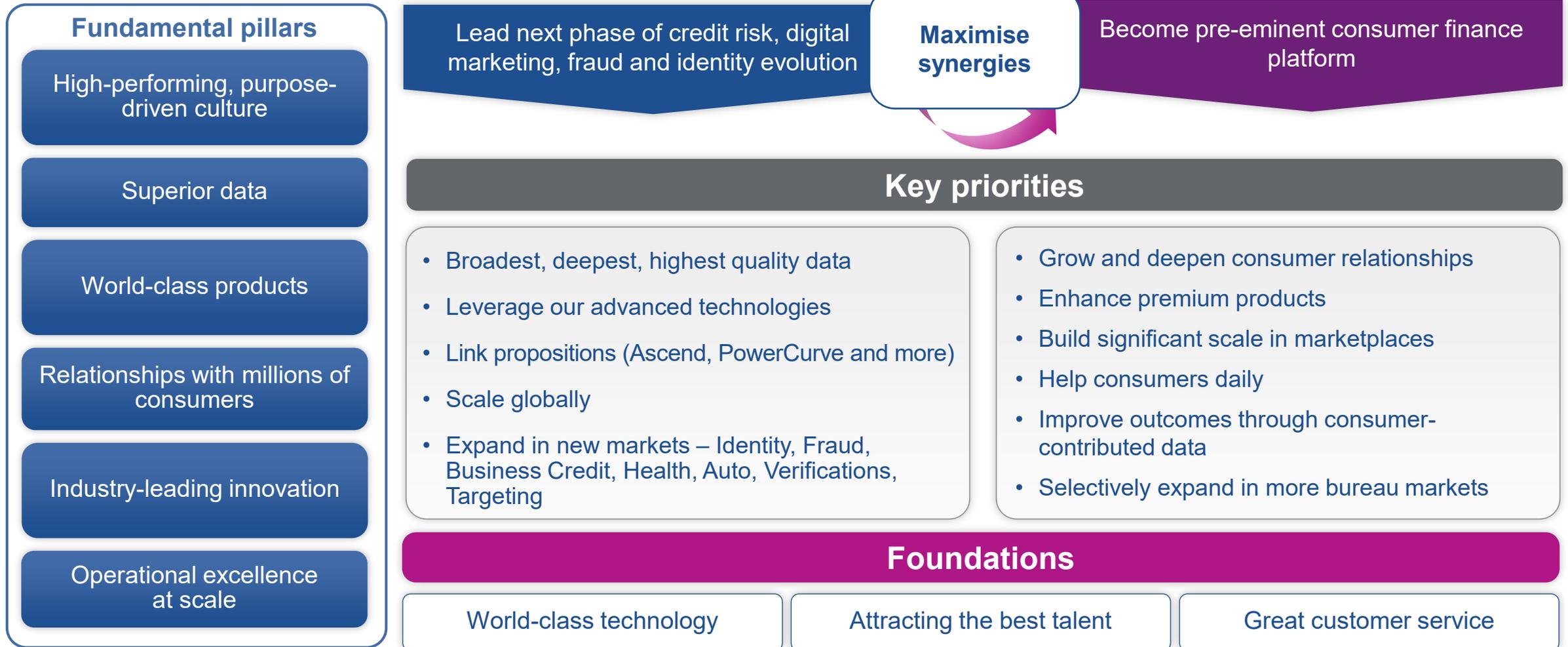
US\$3bn

Consumer Services

US\$40bn+ TAM*



US\$150bn+ Experian total market opportunity

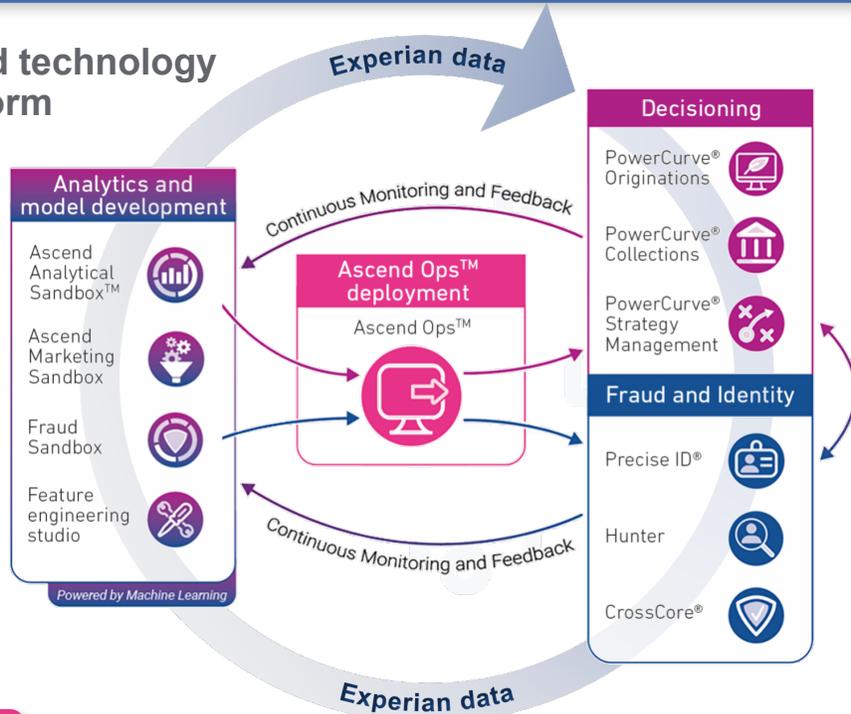


Leading the next phase of credit risk, digital marketing, fraud and identity evolution

Maximise synergies

Becoming the pre-eminent consumer finance platform

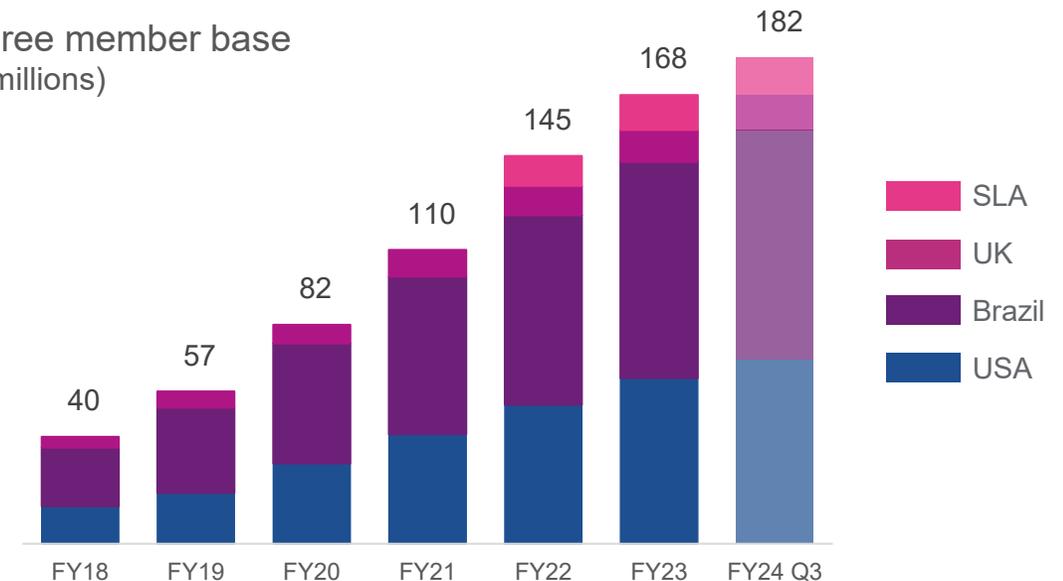
Cloud technology platform



NEW

Integrated Platform – seamless integration of analytics into production for credit risk, decisioning or fraud models

Free member base (millions)



Free memberships up 33m to 182m year-on-year

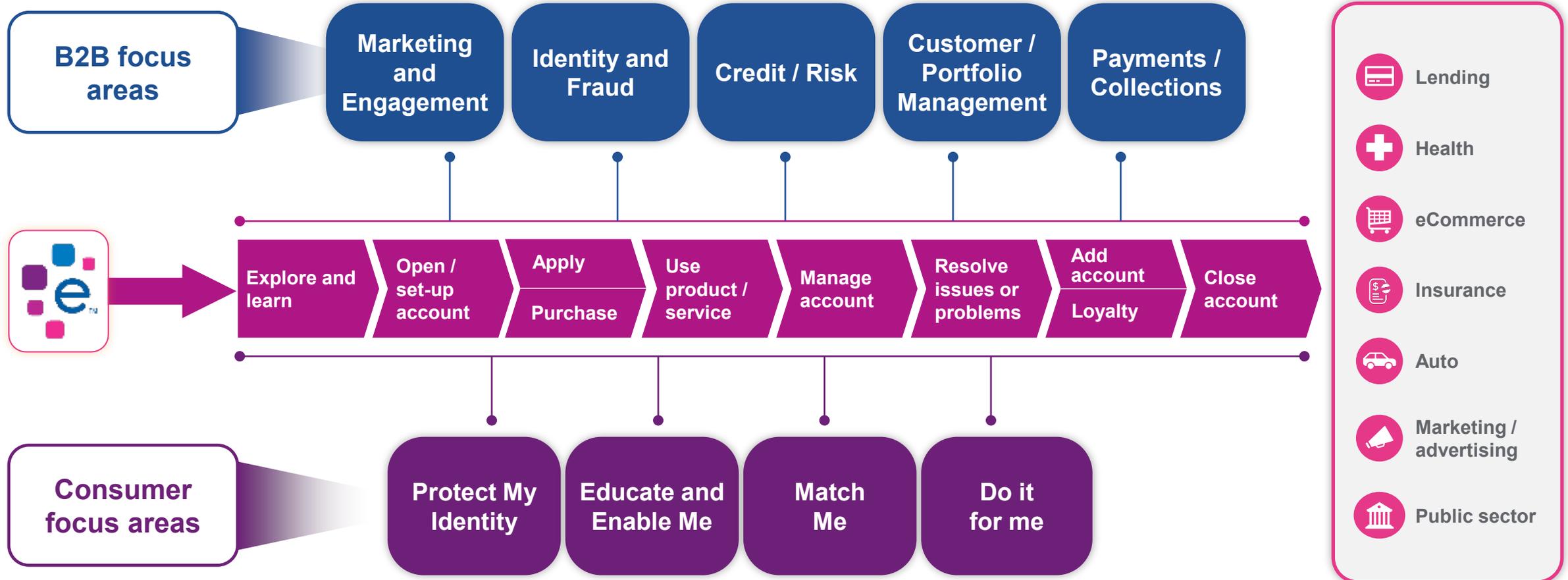
Extending further across the customer lifecycle in our markets



We assist consumer and business interactions...

...more deeply and broadly than ever before...

...across an expanding set of verticals



Substantial strategic progress



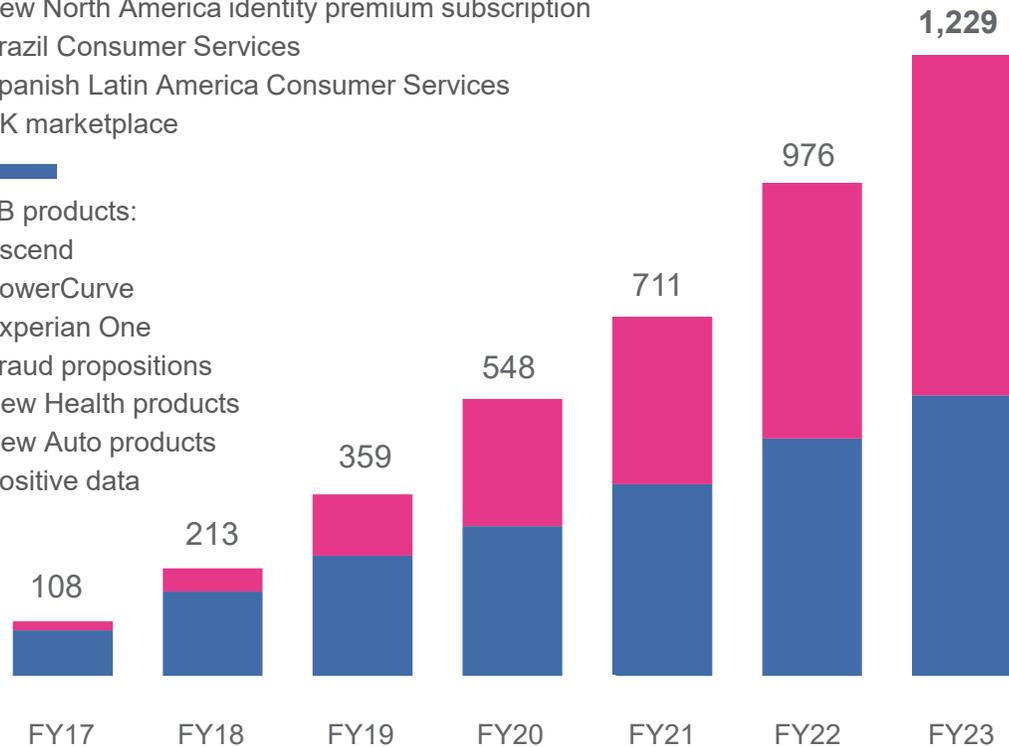
Revenue from new product innovation (US\$m)

Consumer Services:

- North America marketplace
- New North America identity premium subscription
- Brazil Consumer Services
- Spanish Latin America Consumer Services
- UK marketplace

B2B products:

- Ascend
- PowerCurve
- Experian One
- Fraud propositions
- New Health products
- New Auto products
- Positive data



Our business fundamentals



Certified in 22 countries



Net Promoter Score improvement
2018: 23
2022: 52



Strategic cloud partnership with AWS



Valor ECONÓMICO

Serasa Experian named one of the 'Most Innovative Companies'



Leading the next phase of credit risk, digital marketing, fraud and identity evolution

Maximise synergies

Becoming the pre-eminent consumer finance platform

Enhancing our data assets – 14m Experian Boost records in USA. Added c.40m BNPL¹ records in the UK. Adding utilities and positive data in Brazil

World-class integrated platforms – PowerCurve contributes strongly. Ascend TCV² US\$490m, 511 clients globally. New products in market, Ascend Ops and Ascend Fraud sandbox

New vertical expansion – NA Verifications 52m³ records (33% of employed population) on track for over US\$190m FY24 revenue. UK contracted access to >80% of UK PAYE⁴

Expansion in established verticals – North America Targeting digital channel expansion, Automotive scales Experian Marketing Engine, Health leverages new Ai Advantage products

Free memberships – Grew by 21m to 178m year-on-year

Reinventing premium – Helping consumers save money with BillFixer™

Experian Smart Money – Introduced new ways to build credit through digital checking account in North America

Experian Activate – 30% of North America card and loan offers now running through Activate, provides highly targeted credit offers in our marketplace

Insurance – Adds major carrier to marketplace. Launched Experian Boost for insurance

Serasa e-wallet – New payment facility in Brazil, enables payment of utilities and other bills, drives engagement. US\$112m transactions settled through the platform in H1 FY24



United States

- Client and product diversity contribute to positive trajectory
- Tier One financial institution revenue growth
- Ascend tailwind, low-income lending growth
- Good growth in Verification Services, Automotive, Targeting and Health
- Consumer Services delivers good growth; membership strong



United Kingdom

- Strength in core bureau due to client win momentum, despite tight credit conditions
- Good progress on strategic initiatives, including verifications, fraud and identity management
- Consumer subscription revenues start to stabilise



Brazil

- Strong revenue progress supported by favourable secular trends and new client wins
- Growth across many fronts, PowerCurve, Analytics, and new scores and attributes
- Expansion into new verticals such as Agribusiness
- Very strong Consumer Services growth; ecosystem expansion



EMEA and Asia Pacific

- Improved revenue trajectory and profitability trends
- Very good uplift in PowerCurve suite and Open Banking products
- Focus shifts to strategic execution



First-half FY24 update



Business-to-Business +4%

North America CI / BI / DA

- **Portfolio breadth adds resilience** – broad client mix, Ascend, verifications, Clarity and client wins mitigate impact of credit tightening in some client segments
- **Integrated platforms** – new implementations for Ascend
- **Client diversity** – growth in low income lending attributable to breadth of market coverage
- **Expanded market opportunities** – verifications and Employer Services on track to deliver over US\$190m in FY24, driven by record growth and client wins

Auto, Targeting and Health

- **Automotive** – new vehicle production and inventory levels continue to rise, supply chain returns to normal. Experian Audience Engine and Ascend perform well
- **Targeting** – strength in digital mitigates headwinds in retail channel linked to the macroeconomic environment
- **Health** – continued need by clients to address administrative complexity and enhance patient experiences delivers growth for Experian in Patient Access, Collections and Digital Front Door

Premium revenue

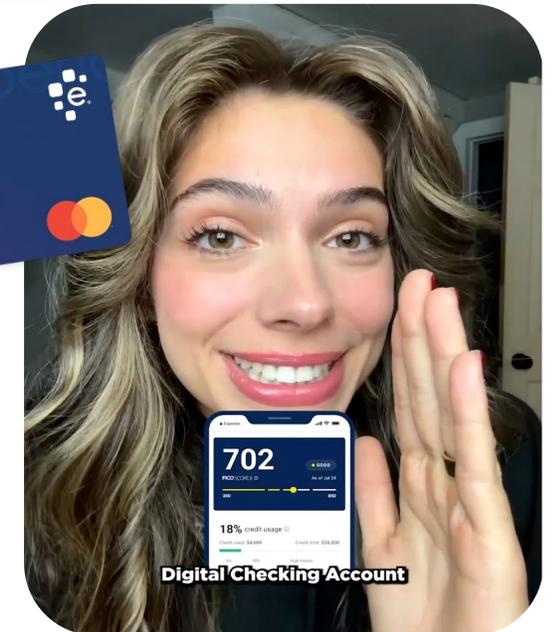
Credit marketplace

Partner solutions marketplace

Attracting customers and driving meaningful engagement

Free memberships:
+17% year-on-year to 67m

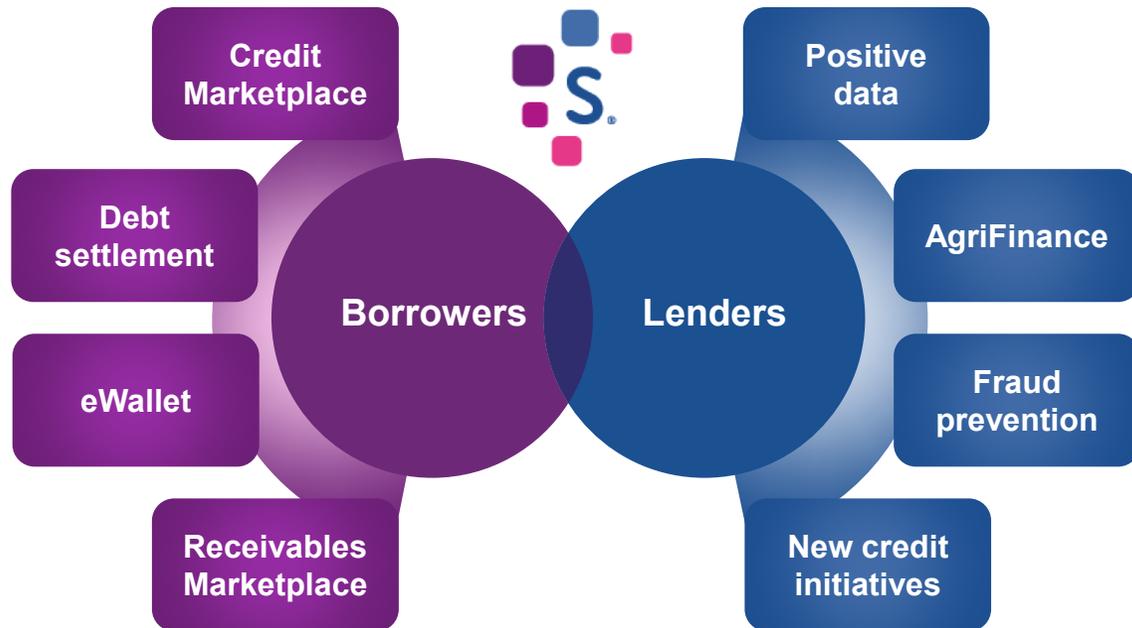
Experian Smart Money™



Progress in H1

- Launched Experian Smart Money
- Strong adoption of Experian Activate; more clients onboarded
- Launched Experian Boost with insurance
- Saved our members money through bill negotiation
- Launched major direct carrier in insurance marketplace
- New client wins for Partner Solutions

Unlocking new value beyond core bureau



Widening access to credit with a unique ecosystem between B2B and B2C

B2B +7%

- **Positive data:** strong demand for positive data attributes, scores and predictive analytics.
- **Consumer permissioned:** 1.4m consumers contribute data
- **PowerCurve expansion:** clients adopt new integrated solutions
- **New client wins:** secured for expanded fraud capabilities
- **Agribusiness revenue:** +169%

Consumer Services +32%

- **Free member expansion:** up 8m year-on-year to 84m in Brazil
- **Limpa Nome:** +46% year-on-year, higher volume of debt renegotiations and higher conversions through Serasa eWallet

B2B +3%

- **New business momentum** – good progress in both financial and non-financial segments such as public sector and telecommunications
- **Breadth of capability underpins growth** – data superiority, Experian product offer and hosted cloud solutions adoption outweigh muted market conditions
- **New growth investments** – verifications, financial crime, Support Hub, Ascend Suite, Data Quality

Consumer Services (4)%

- **Investment in new features** – premium subscription modest decline; marketplace affected by credit supply constraints. New feature introductions and user experience enhancements



SupportHub

Teaming up to help people with support needs get on with living life

[Read our blog >](#)



H1 FY24 performance

Data +3%

Decisioning* +23%



Australia and New Zealand – cloud-based decisioning progresses strongly



Asia – strongly growing bureau and fraud prevention contributions in India



Germany, Austria and Switzerland (DACH) – some challenges from macro headwinds; solid performance in insurance



Italy and Spain – good progress driven by product innovation delivery and bureau volume strength



South Africa – good progress. Strong product pipeline underpins growth despite weaker macro

Post Q3 announcement

Pre Q3 announcement

	Post Q3 announcement	Pre Q3 announcement
Organic revenue growth	5-6%	from 4-6%
Acquisition revenue	c.0.5%	newly-added
Benchmark EBIT margin ¹	Modest margin improvement	unchanged
Foreign exchange	c. 0% to +1% on revenue and Benchmark EBIT	unchanged
Net interest	c. US\$130–135m	from c. US\$125–130m
Benchmark tax rate	26–27%	unchanged
WANOS ²	c.914m	unchanged
Capital Expenditure	c.9% of revenue	unchanged
Benchmark OCF ³ conversion	>90%	unchanged
Share repurchases	US\$150m	unchanged

¹ At constant exchange rates.

² Weighted average number of shares.

³ Operating cash flow.



Business overview





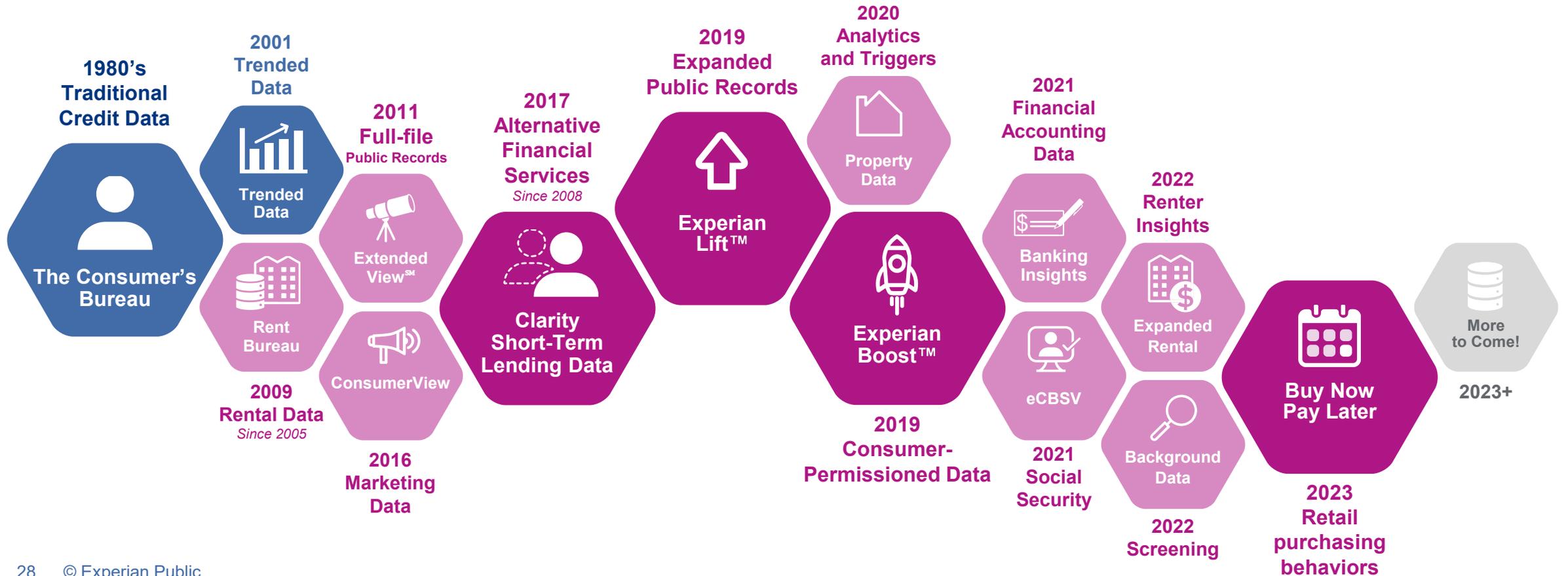
Data and technology



Expanding data sources for a 360° view of consumers



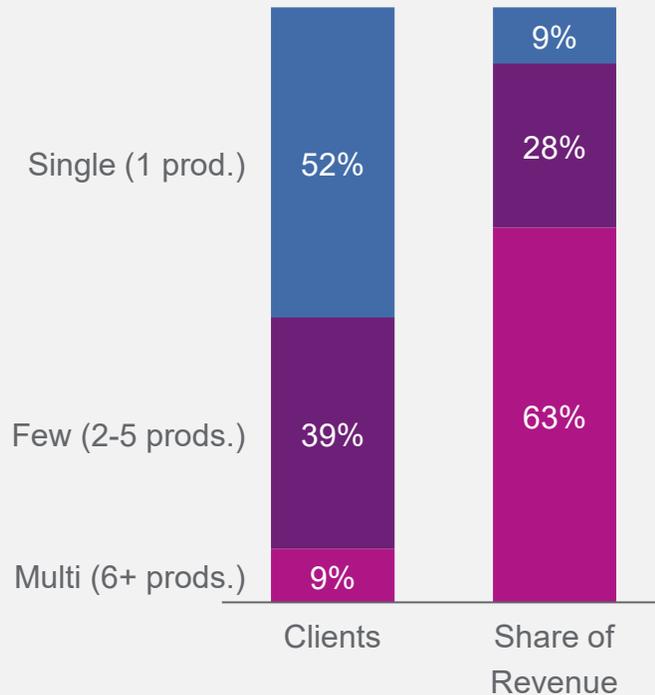
For example, our data coverage in North America



Clients are increasingly buying more products from us, unlocking the potential for integrated solutions, enhanced profitability and retention



FY23 Software Performance



Multi-product sales deliver on average **2.5x** Total Contract Value, combined with superior **client value, satisfaction and retention**

Our Strategy

The only integrated platform of its kind in the market

Easy onboarding

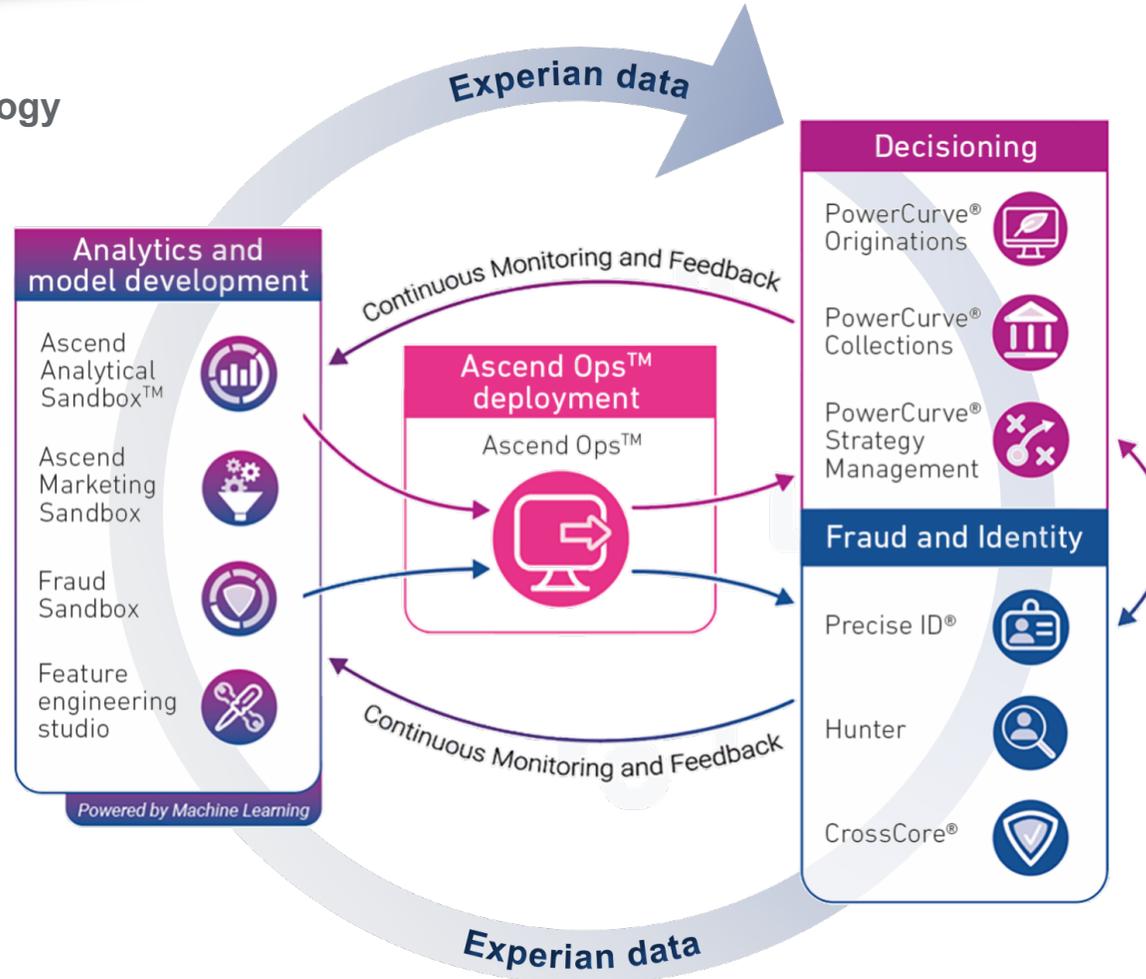
Bundle pricing, coordinated Go-To-Market & Solution Sales

FY23 revenue as reported at the time from Decisioning, Analytics and Fraud & ID products. This does not include Ascend or clients generating less than \$10k revenue annually.

As demand for integrated solutions accelerates, we are putting the industry leading Ascend platform at the centre of our strategy



Cloud technology platform



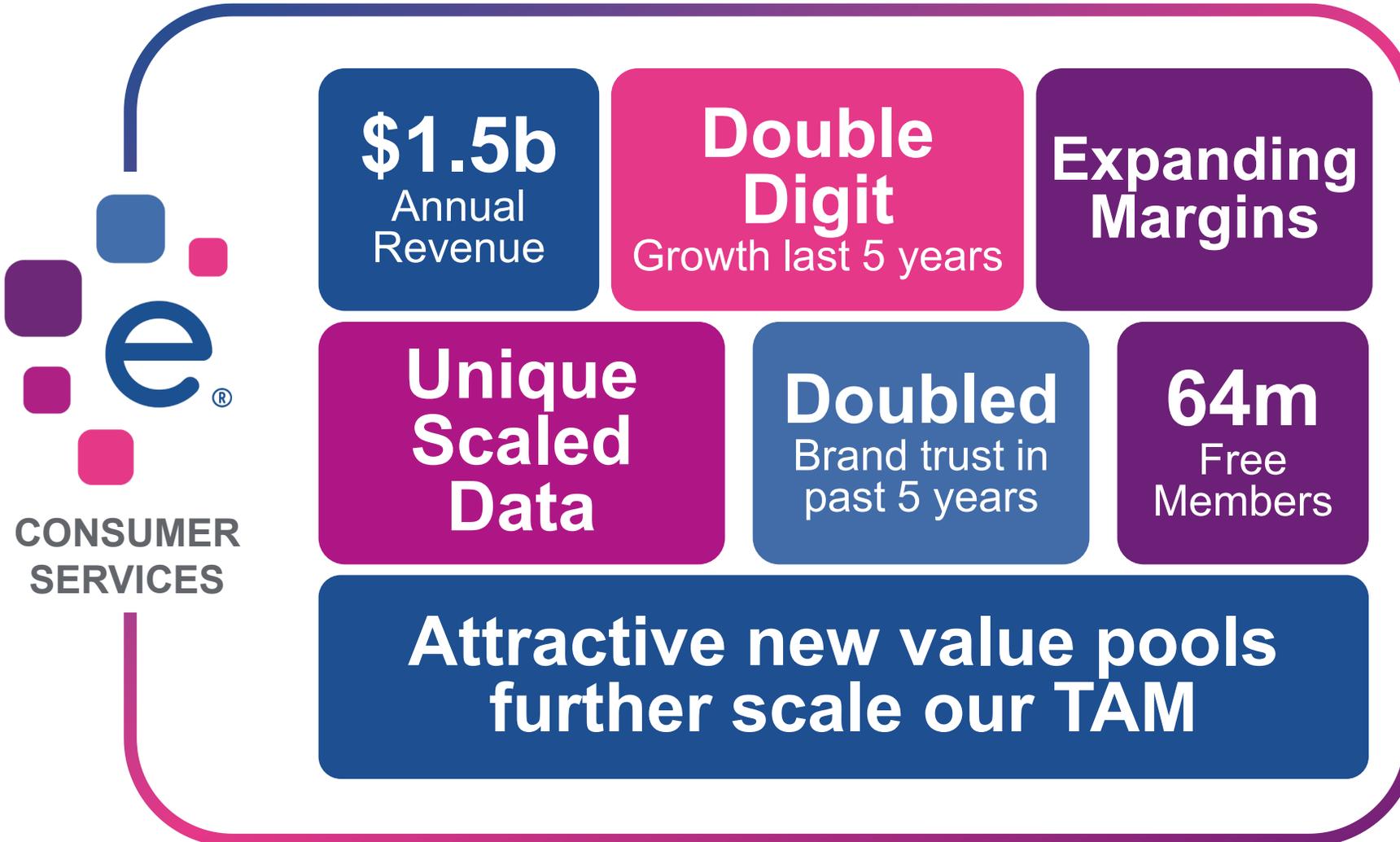
Integrated Platform – seamless integration of analytics into production for credit risk, decisioning or fraud models



North America Consumer Services



Consumer Services is a growth business with rich data and deep customer engagement that makes the whole of Experian stronger



We have doubled our revenue the past five years and are just scratching the surface of our potential opportunity



FINANCIAL POWER TO ALL™

MORE FIRST, BEST, ONLY PRODUCTS

BUILD YOUR CREDIT WITHOUT GOING INTO DEBT

A NEW, EASIER WAY TO SAVE MONEY ON INSURANCE

TAKE CONTROL OF YOUR FINANCIAL LIFE

REDUCE YOUR MONTHLY BILLS

START YOUR FINANCIAL JOURNEY

RAISE YOUR FICO® SCORE INSTANTLY

FIND BETTER FINANCIAL PRODUCTS

SCAN THE DARK WEB FOR FREE

GET YOUR SCORE AND REPORT FOR FREE

 **MORE MARKETS**

 **EXPERIAN SMART MONEY**

 **EXPERIAN INSURANCE**

 **FINANCIAL HEALTH**

 **BILLFIXER™**

 **EXPERIAN GO™**

 **EXPERIAN BOOST™**

 **MARKET PLACE**

 **IDENTITY PROTECTION**

 **FREE SCORES & REPORTS**

We are making significant progress in key growth drivers



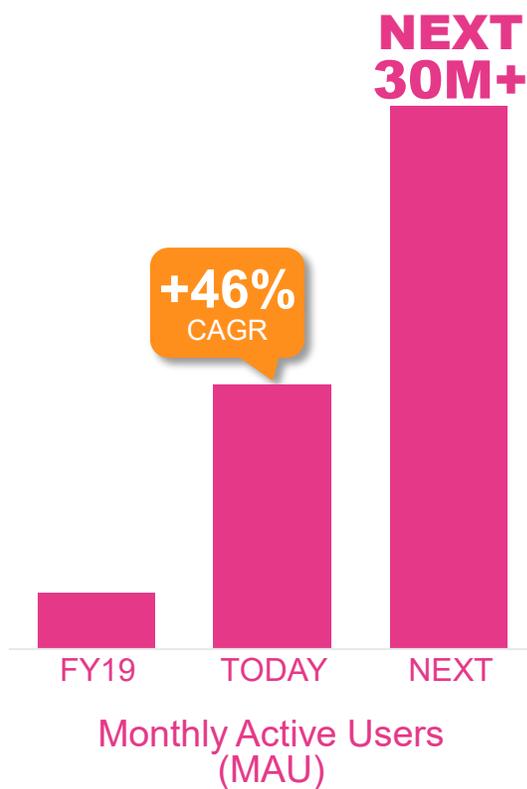
Audience

Grow membership base with new channels and partnerships



Engagement

Drive more frequent interactions with members, moving towards daily utility



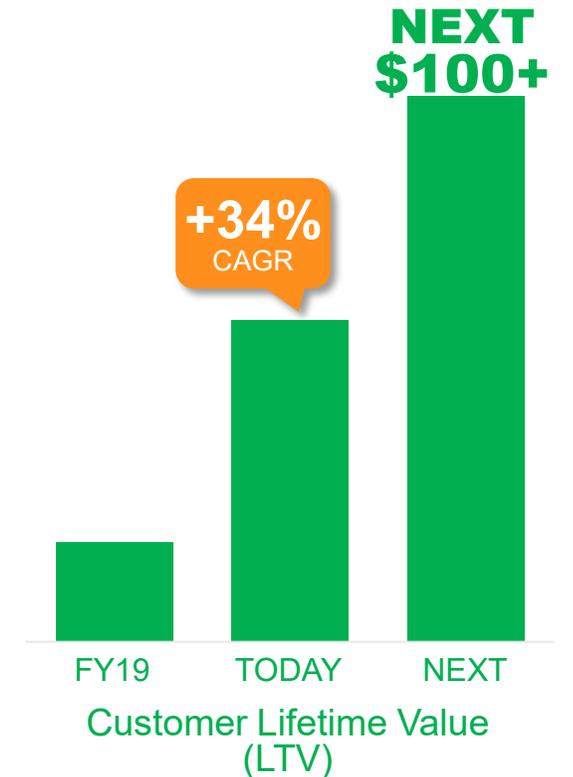
Data

Orchestrate 1st party and Consumer Permissioned Data (CPD) to drive personalised 1:1 relationships



Monetisation

Expand product offerings to increase value for consumers and drive higher Lifetime Value (LTV)



Our product innovation and expanding business model is linking us to broader market opportunities



		TAM	Last Year	This Year
Scaled ▶	 Credit and Identity Management	\$4B	Launched Personal Privacy	<ul style="list-style-type: none"> • Launching comprehensive credit and identity product offering that includes full credit, identity, privacy and savings capabilities
	 Cards / Personal Loans	\$14B	Launched Experian Activate for Cards/Loans	<ul style="list-style-type: none"> • 24% of offers running through Experian Activate; increasing monthly
Expanding ▶	 Financial Health	\$5B+	Acquired BillFixers	<ul style="list-style-type: none"> • Millions saved through bill negotiation • Launching subscription cancellation
	 Insurance	\$4B	Integrated Gabi	<ul style="list-style-type: none"> • Launching direct carriers • Launching Experian Activate for Insurance • Launching Experian Boost for Insurance
Launching ▶	 Tech-Enabled Finance		Building	<ul style="list-style-type: none"> • Launching Experian Smart Money™



Automotive



Comprehensive portfolio of unique Auto products and data assets powered by all US Experian Units



OUR PRODUCTS



AutoCheck®

- Vehicle History Reports
- Summary Reports
- Report Elements



Auto Marketing

- Targeting
- Retention
- Engagement
- Attribution



Auto Statistics

- Market Analysis
- Statistical Reports
- Industry Loyalty



Credit Solutions

- Profiles
- Prescreen / Prequal
- Account Management & Analytics



Value Recovery

- “Power booking* by dealers
- Diminished value for lenders’

EXPERIAN DATA



North American Vehicle DatabaseSM

1 of only 2 vehicle databases that knows every vehicle on the road.



File OneSM Credit Database

1 of only 3 credit bureau databases.



Consumer ViewSM Marketing Database

1 of only 3 consumer databases.



Online Activity Database

5.4 billion+ digital actions from all device types.



National Fraud DatabaseSM

Experian Automotive



OEM

Over **85%** of the top manufacturers use at least one:
Vehicle Market Stats, Owner Loyalty, Owner Tracking, Customer Data Management, and Recall.



Dealers

Over **15,000** dealers draw on our broad-range of solutions including **Marketing Insights, AutoCheck®, Credit Reporting and Customer data hygiene.**



Lenders

Over **90%** of the top-50 auto lenders rely on **AutoCount®** vehicle finance market reporting. Over 30 lenders using the **Auto ID®** recovery product.



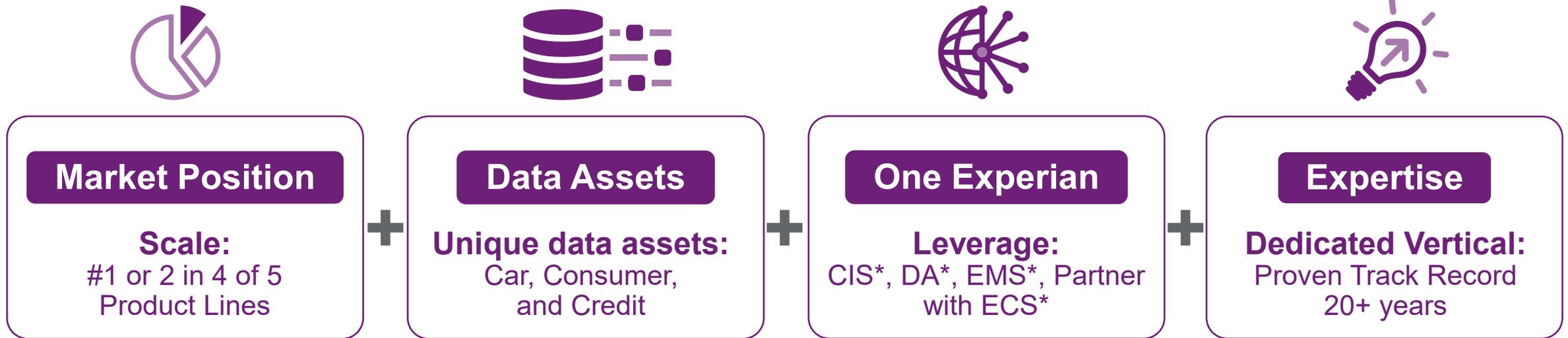
Commercial & consumer

Over **1.2 billion AutoCheck® vehicle history reports** run annually.



Aftermarket

Over **50%** of key clients use our **Vehicles in Operation** market statistics solution, which includes data from almost 80 countries.



Why we win!

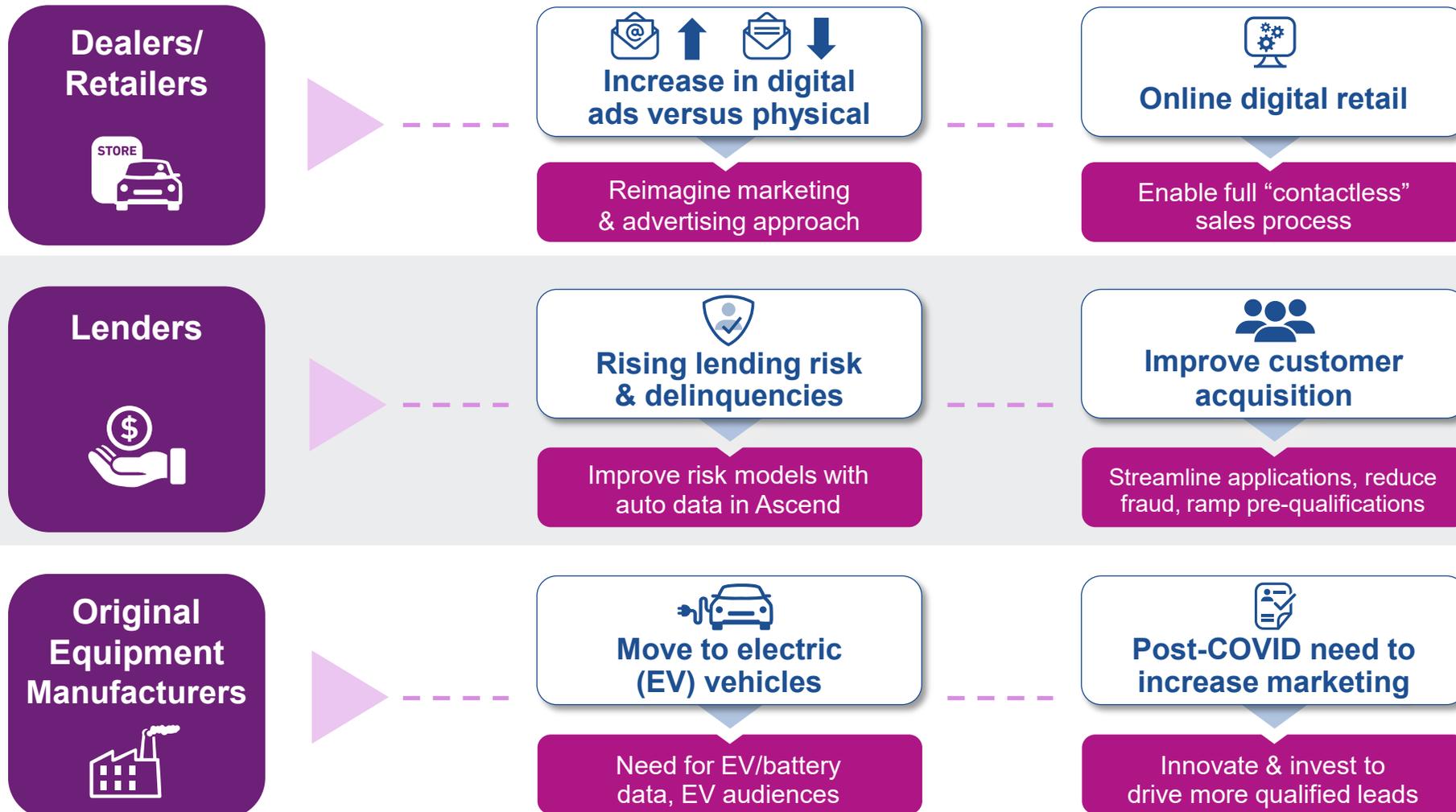


*Notes: Consumer Information Services (CIS), Decision Analytics (DA), Experian Marketing Services (EMC), Experian Consumer Services (ECS).

Industry trends and related opportunities to leverage



Short-term: Inventory/production, supply/demand imbalance, affordability.
 Long-term: autonomous taking longer.





Targeting



Targeting: our vision is to power marketing that is driven by data and enabled through connectivity



How: enable leading brands, media and technology companies to better understand and reach consumers.

Data - Consumer View

The most **robust consumer data**, grounded in years of industry setting standards, designed to cultivate the **most vivid understanding of a consumers**.

Insights

Audiences

Activation



Demographics



Geography



Shopping



Automotive

Client Example:



Walmart uses Consumer View to know more about its customers so it can personalise customer experiences and offers.

Identity – Consumer Sync

Bringing together digital identifiers (IDs), households and person-level data to support **privacy-safe collaboration and make data actionable**

Resolution

Collaboration



Email



Mobile IDs



CTV* IDs



Postal Address

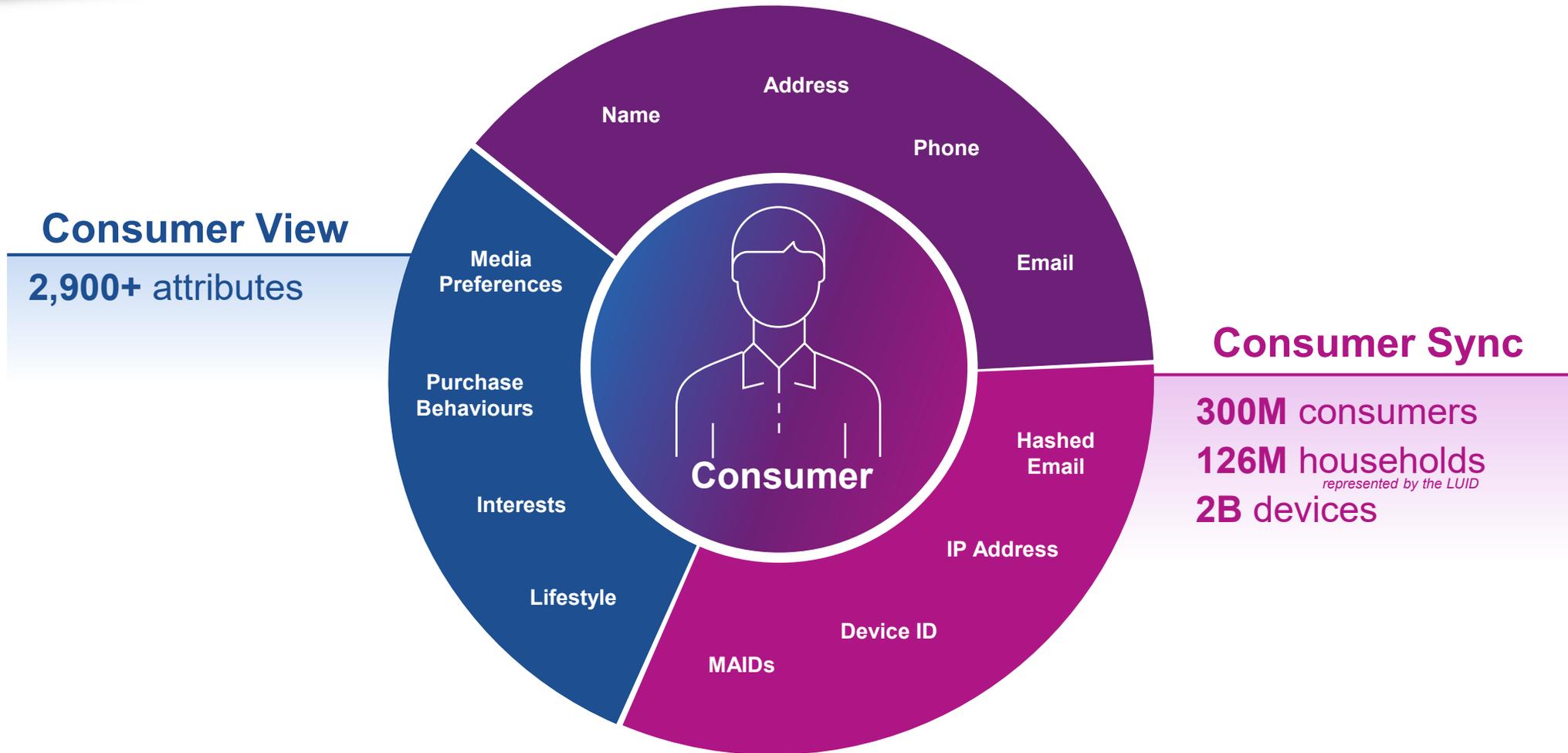
Client Example:



With Consumer Sync, Comcast is provided a complete view of their subscribers merging their offline and online interests/affinities. This unified view is then used to tailor and deliver meaningful ads and experiences.

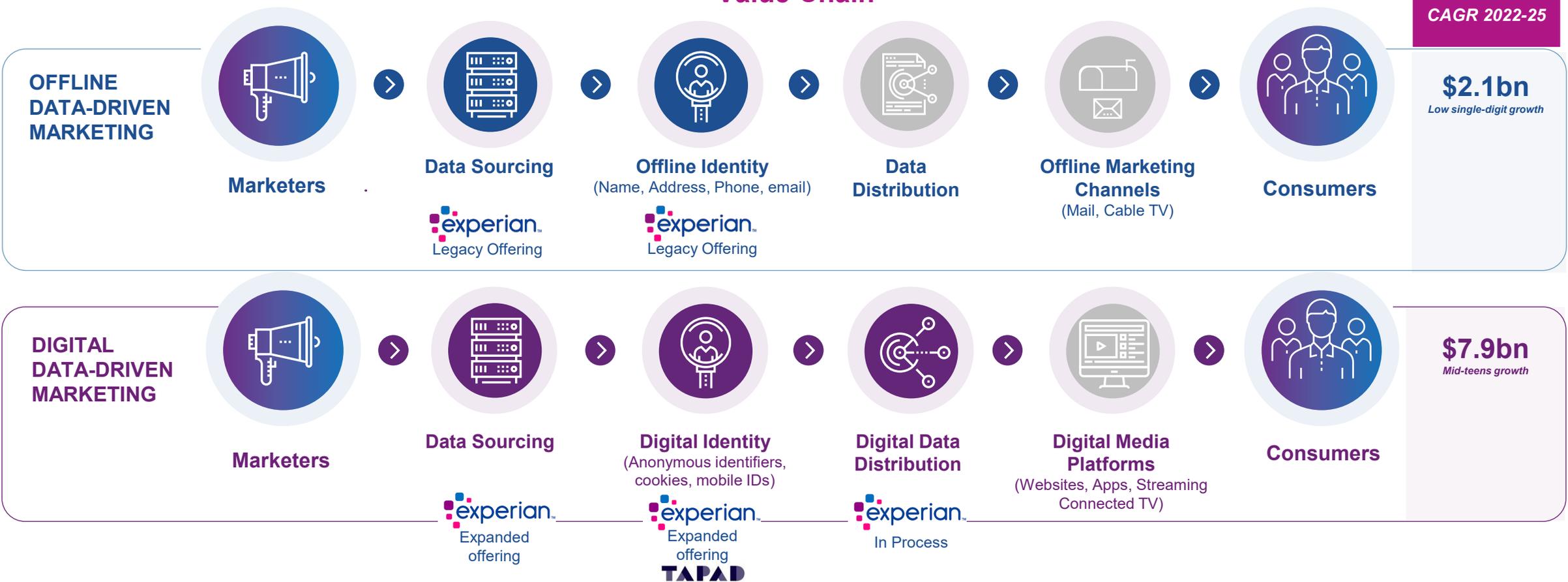
*Connected television

Targeting has built upon its robust, quality offline data and identity leadership with digital identity capabilities

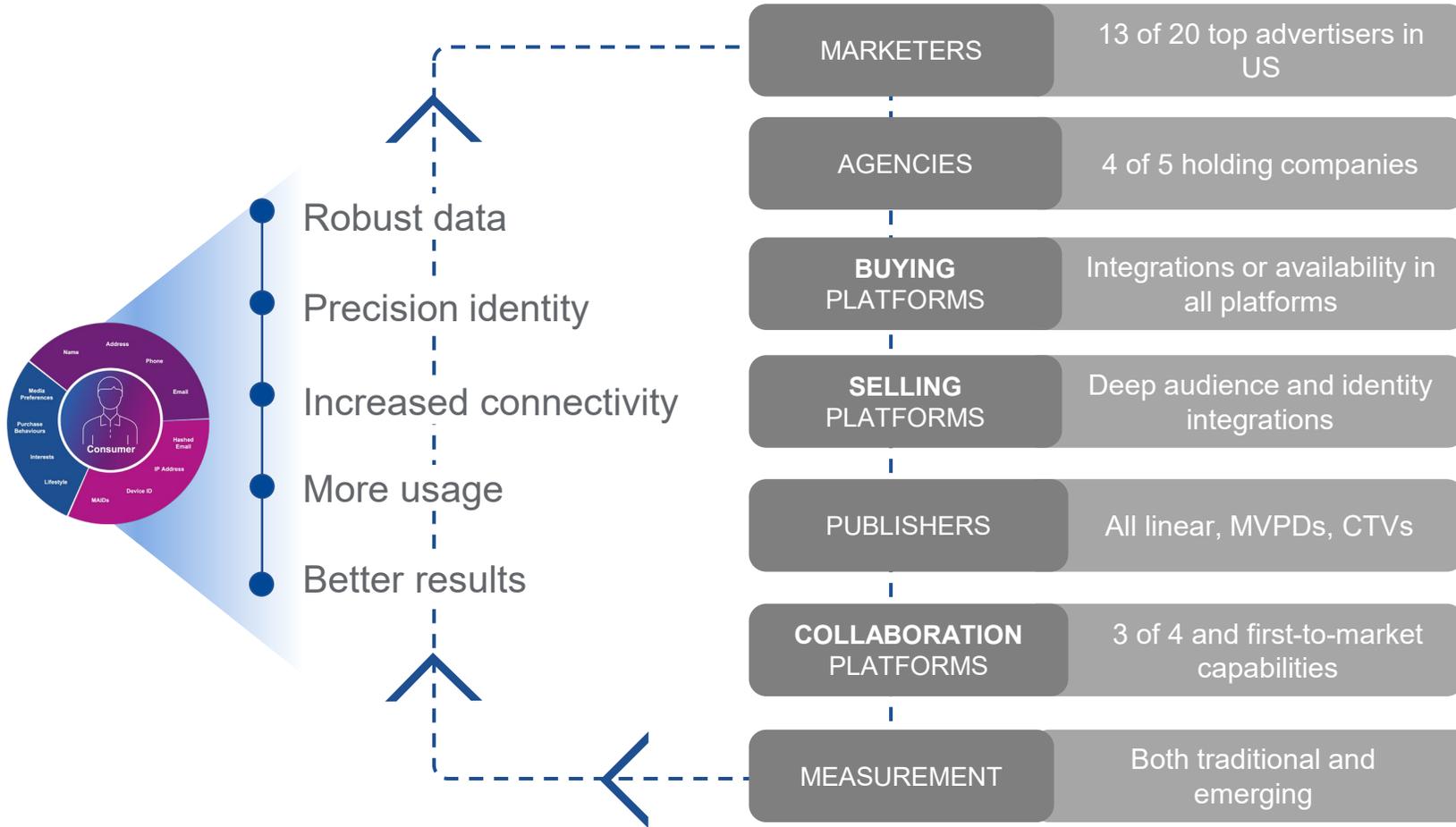


Investment in digital capabilities has moved EMS into a high-growth addressable market

Value Chain



Why we win: our embedded identity creates a flywheel effect across all customer sets



Walmart PROGRESSIVE P&G SAMSUNG

dentsu OMG Omnicom MediaGroup PUBLICIS GROUPE WPP

xandr Adobe theTradeDesk

amazon Magnite PubMatic

FOX f CNN
 Disney Paramount Roku

INFOSUM snowflake aws

Nielsen comscore iSpot.tv



Health



We automate and simplify healthcare



We facilitate the flow of payments within the **US\$1.9tn** US hospital and physician market

- **25+** years of healthcare experience
- **>60%** of all US hospitals use at least one Experian Health solution
- **3,900+** hospitals and **7,300+** medical & ancillary groups
- **8%** of Group revenue
- Our strategy focuses on strengthening our core, innovating, and expanding into new growth opportunities
- Significant market opportunity – TAM: **US\$10bn**

Demand is growing rapidly...

Healthcare players – historically low penetration of automation

- Tight labour supply
- Razor thin and shrinking margins
- Provider scaling and consolidation
- Unbundling of services
- Tech adoption by competitors & insurers

Increasingly empowered consumers

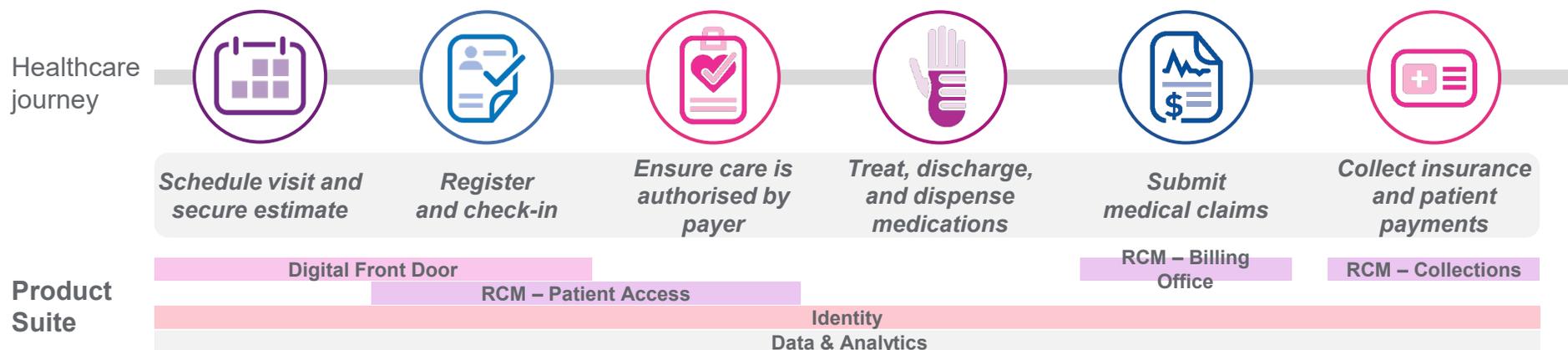
- Unmet need for a seamless financial and administrative experience

...for our innovative data, software and analytics

Revenue Cycle Management

Digitisation of the patient journey

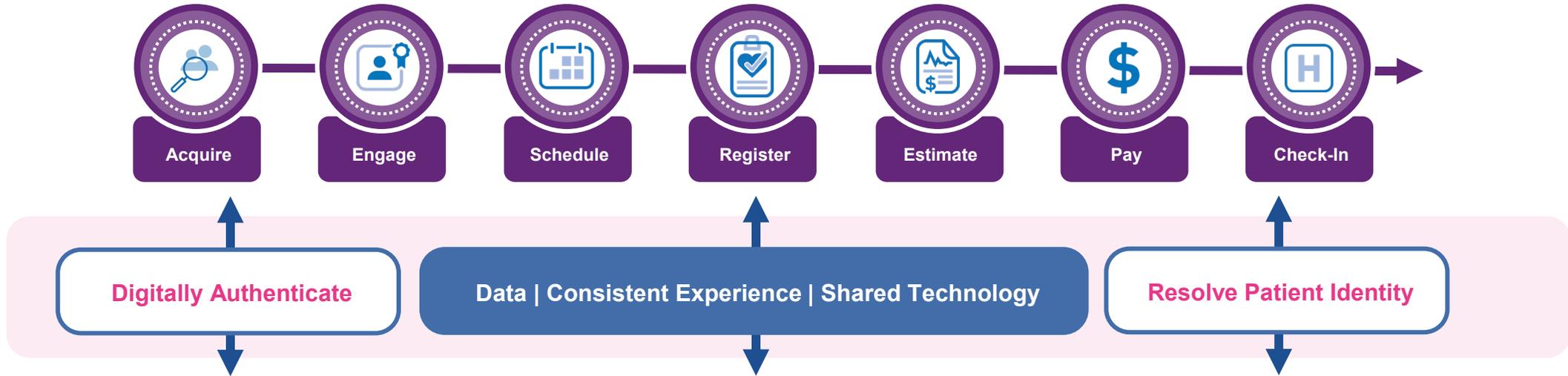
Our products touch every aspect of the healthcare journey



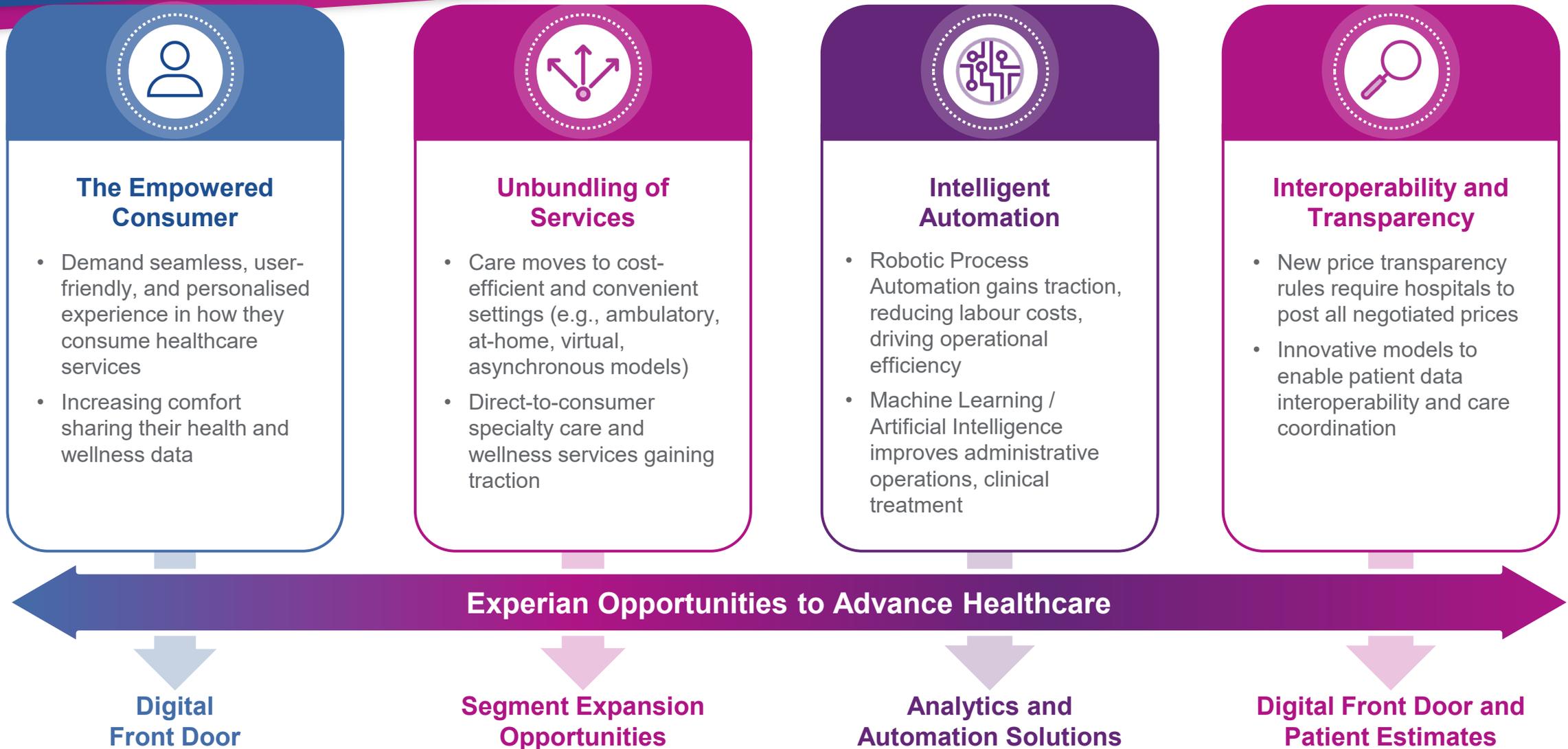
A comprehensive suite of solutions to reduce administrative complexity for clients and improve the patient experience



Digital Front Door (“digitise the patient journey”)



Revenue Cycle Management (“collect every dollar due”)





Strengthen our position in the historical core



Innovate in Revenue Cycle adjacency areas



Expand in our growth segments: Digital Front Door



Extend into additional end-market segments and solution areas

Our mission: To use data-driven insight to connect and simplify healthcare for all



Brazil



Serasa Experian is the best positioned player in Brazil



The broadest portfolio for the entire client journey

- **500,000+** direct/indirect clients
- Extensive commercial footprint in all verticals
- **Excellence in Client Service** with constantly improving Net Promoter Score

One of the best companies to work for



Source: Glassdoor, LinkedIn, GPTW

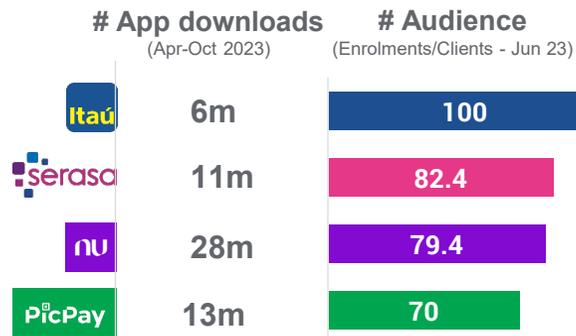
Innovation is in our DNA

- **700+** people in Technology & Data
- **200+** Data Scientists
- Innovation DataLab
- Recognised as one of the **most innovative companies**



UMA DAS 150 EMPRESAS MAIS INOVADORAS

Powerful consumer engagement

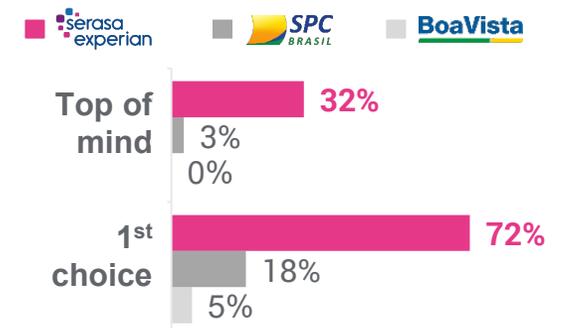


Source: App Annie and Companies Financial Results

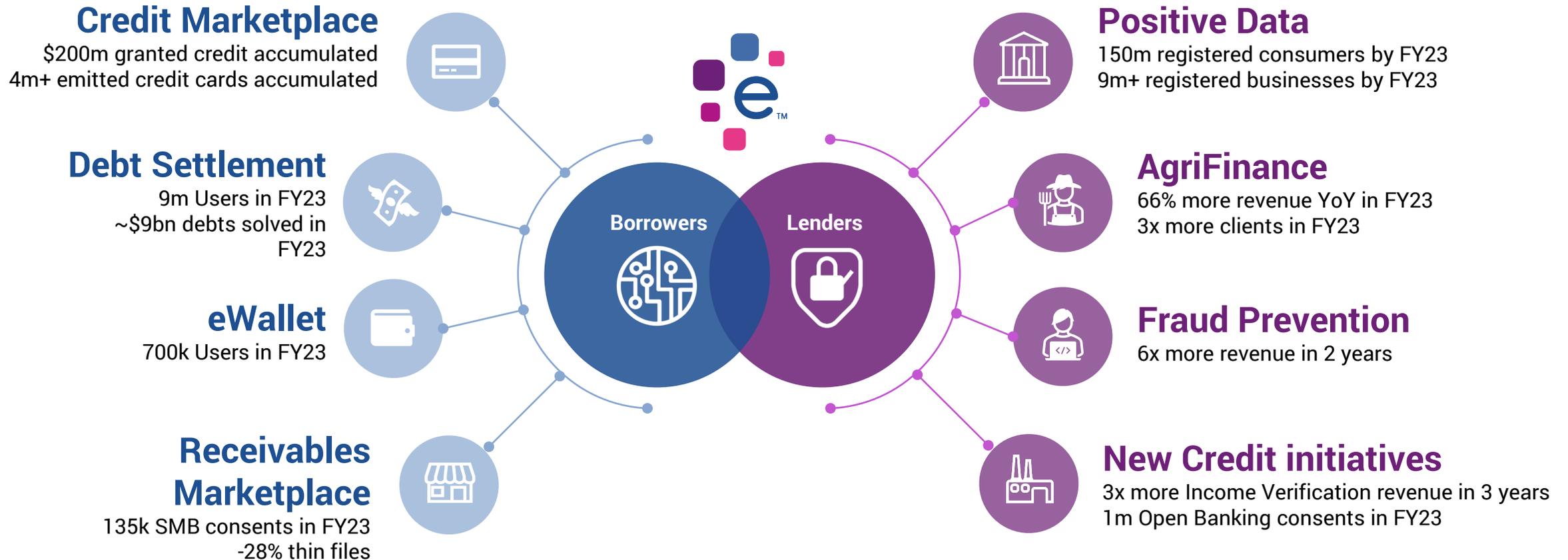
Unequalled data breadth and accuracy, combined with high analytical capability

- **6.5m+** daily company and consumer credit reports
- **100m+** transactions verified every month against fraud and **100m+** registered face biometrics
- **3m+** rural producers analysed by our Agri Score, and **50m+** hectares under ESG monitoring

Top-of-mind brand, far ahead of the competition



Source: Pesquisa de Saúde de Marca PJ 2022



✓ Acceleration of Consumer and SMBs engagement

✓ Increasing revenue from new solutions and core protection

Evolving to provide more services within a connected journey, offering the greatest payment hub in Brazil



The Greatest Personalized Payment Hub in Brazil



- **Consumers pay** as they want
- **Partners receive** as preference
- **Serasa controls** everything



Consolidated position



Unmatchable local brand



Mass consumer engagement



Complete one-stop-shop ecosystem





Recent financial highlights



Revenue growth¹

	H1 Organic	H1 Total	Q3 Organic
Global	+5%	+5%	+6%
B2B ⁴	+4%	+5%	+5%
B2C ⁵	+6%	+6%	+10%
North America	+4%	+4%	+5%
Latin America	+11%	+13%	+13%
UK and Ireland	+1%	+1%	+3%
EMEA and Asia Pacific	+8%	+9%	+7%

Strong margins and EPS growth in H1

- Benchmark EBIT **+6%**²
- Benchmark EBIT margin **+20bps**³ at constant currency, stable overall
- Benchmark EPS **+8%**
- First interim dividend **+6%**

¹ Organic and Total revenue growth at constant exchange rates.

² Benchmark EBIT growth 6% at both constant and actual exchange rates.

³ Basis points.

⁴ Business-to-Business.

⁵ B2C = Consumer Services.

Highlights



Half-year results

		Constant FX rates	Actual FX rates	Results
Revenue	Total revenue growth	5%	6%	US\$3,414m
	Organic revenue growth	5%		
EBIT	Benchmark EBIT growth	6%	6%	US\$929m
	Benchmark EBIT margin	+20bps	flat	27.2%
EPS	Benchmark earnings per share growth	8%	8%	USc 70.4
Operating cash flow	Benchmark operating cash flow conversion		77%	US\$711m
ROCE	Return on capital employed			16.8%
Dividend	Total dividend per share growth		6%	USc 18.0
Funding and liquidity	Net debt to Benchmark EBITDA			1.8x

Q3 FY24 organic growth

	Constant FX rates	Actual FX rates
	7%	9%
	6%	

Quarterly organic revenue growth trends



		% of Group revenue ¹	Organic growth			
			Q1	Q2	H1	Q3
North America (NA)		67%	4%	4%	4%	5%
Data	CI / BI bureaux	23%	1%	2%	1%	2%
	CI / BI bureaux, excluding Mortgage	21%	2%	2%	2%	3%
	Mortgage	2%	(8)%	(3)%	(6)%	(6)%
	Automotive	5%	8%	7%	8%	10%
	Targeting	4%	9%	5%	7%	3%
Decisioning	Health	8%	9%	6%	8%	7%
	DA / Other	5%	3%	2%	3%	(1)%
Consumer	Consumer Services	22%	3%	5%	4%	9%
Latin America (LA)		15%	13%	10%	11%	13%
Data	CI / BI bureaux	9%	9%	6%	7%	10%
	Other	0%	0%	(29)%	(17)%	(11)%
Decisioning	DA / Other	3%	15%	9%	12%	12%
Consumer	Consumer Services	3%	26%	38%	32%	26%
Total NA and LA		82%	5%	5%	5%	7%

¹ Percentage of group revenue from ongoing activities calculated based on H1 FY24 revenue at actual rates. Organic growth rates at constant currency. CI = Consumer Information. BI = Business Information. DA = Decision Analytics. Ascend revenue is largely recognised in CI bureaux. Mortgage Profiles is in CI bureaux.

Quarterly organic revenue growth trends



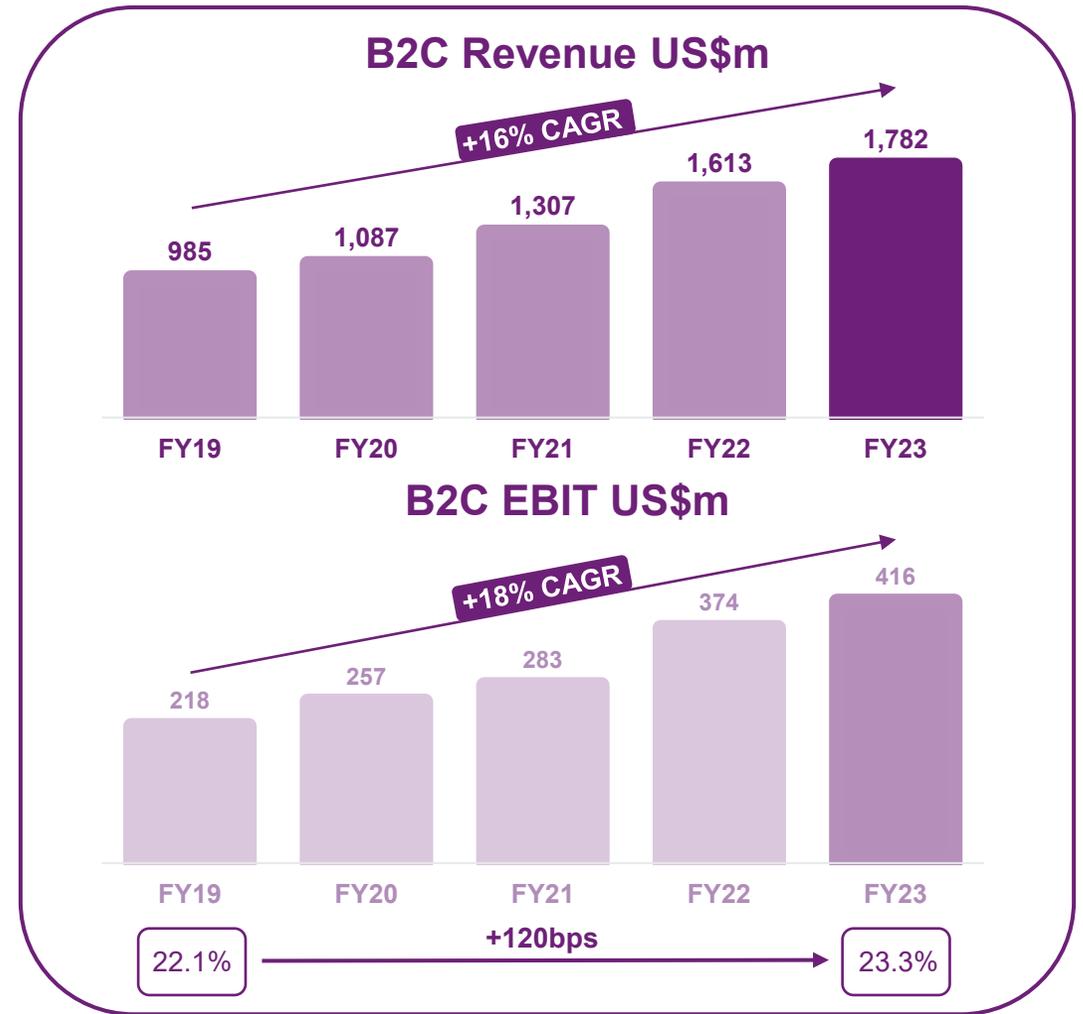
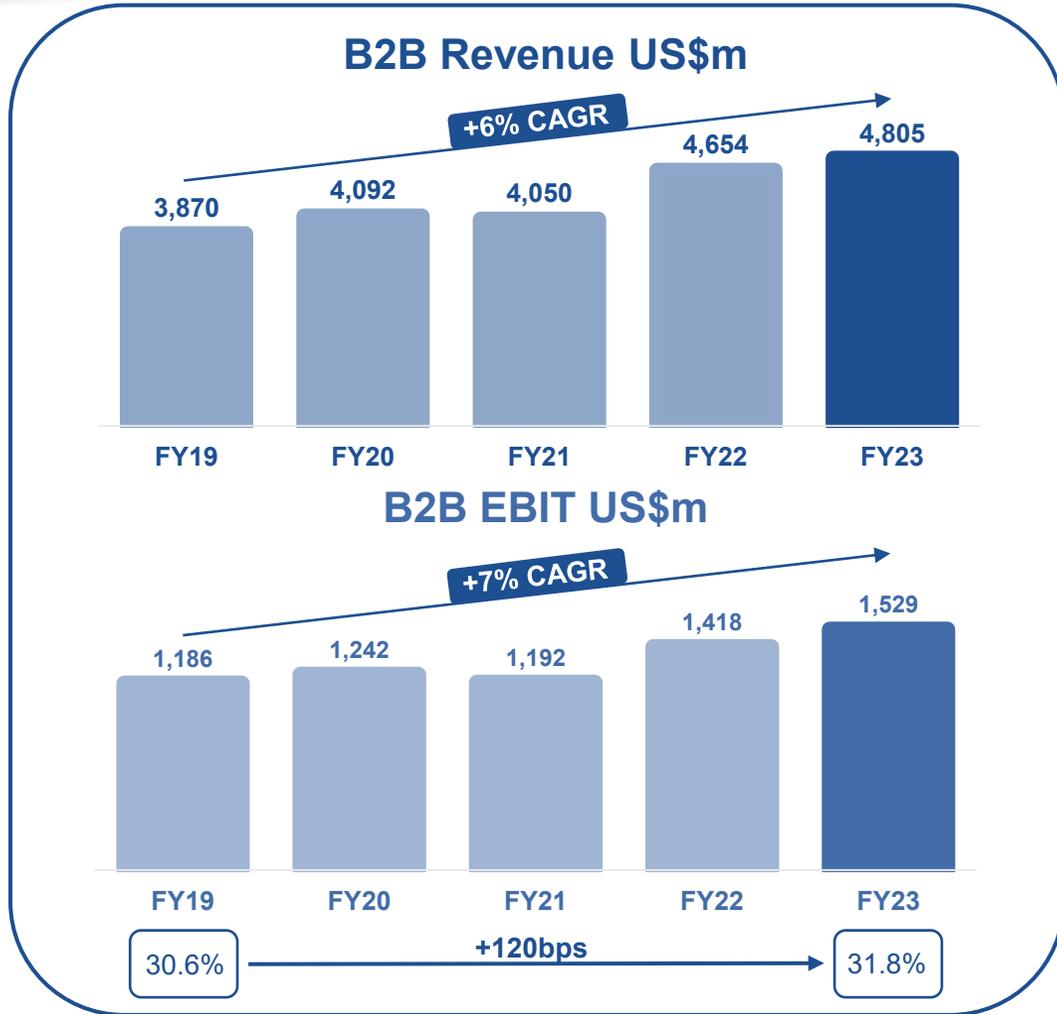
		% of Group revenue ¹	Organic growth			
			Q1	Q2	H1	Q3
UK and Ireland		12%	1%	2%	1%	3%
Data	CI / BI bureaux	5%	1%	6%	4%	9%
	Targeting / Auto	1%	6%	(1)%	2%	11%
Decisioning	DA / Other	3%	0%	3%	2%	(6)%
Consumer	Consumer Services	3%	(2)%	(5)%	(4)%	0%
EMEA and Asia Pacific		6%	8%	8%	8%	7%
Total Global		100%	5%	5%	5%	6%

¹ Percentage of group revenue from ongoing activities calculated based on H1 FY24 revenue at actual rates. Organic growth rates at constant currency.



Long-term financial trends

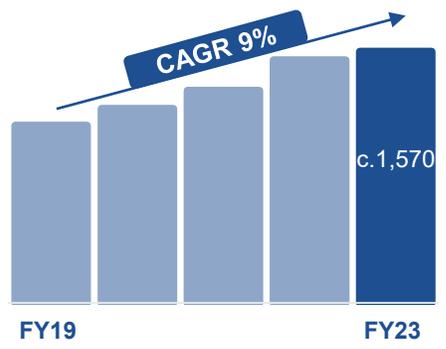




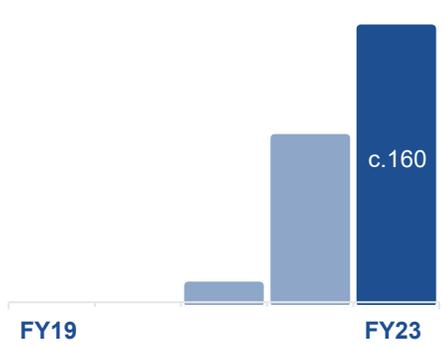
Key market highlights



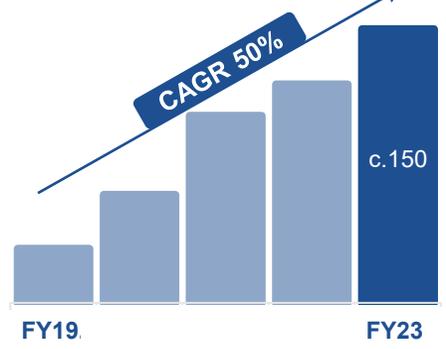
North America CI/BI Bureaux



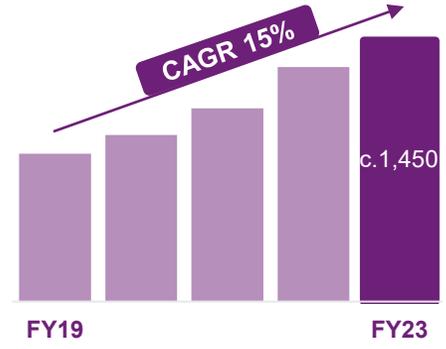
Verifications and Employer Services



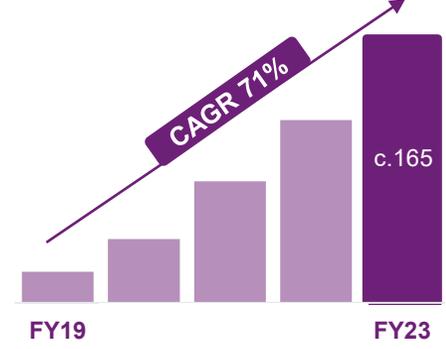
Global Ascend



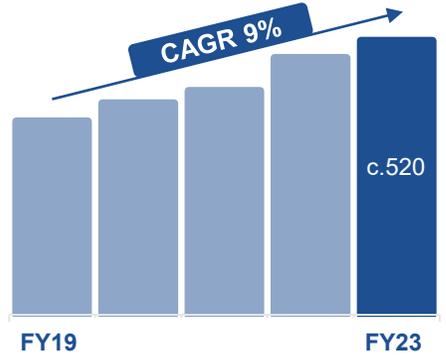
North America Consumer Services



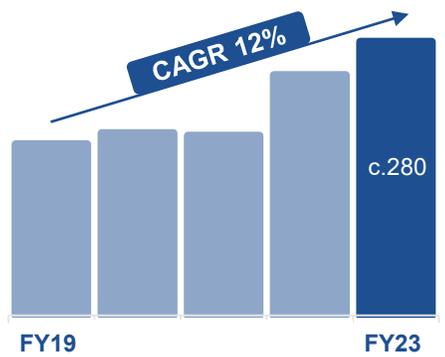
Latin America Consumer Services



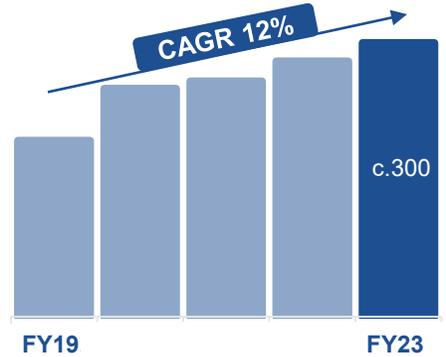
Health



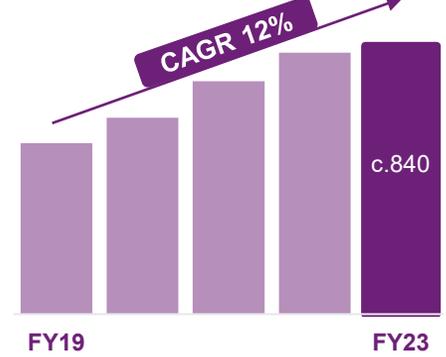
North America Targeting



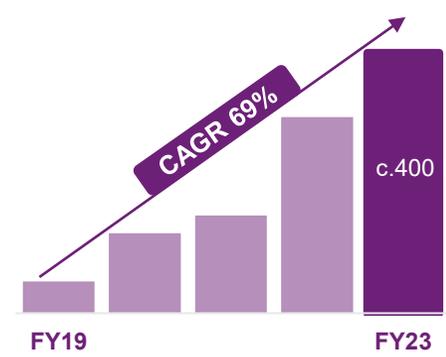
North America Auto



North America Subscription



Global Marketplace

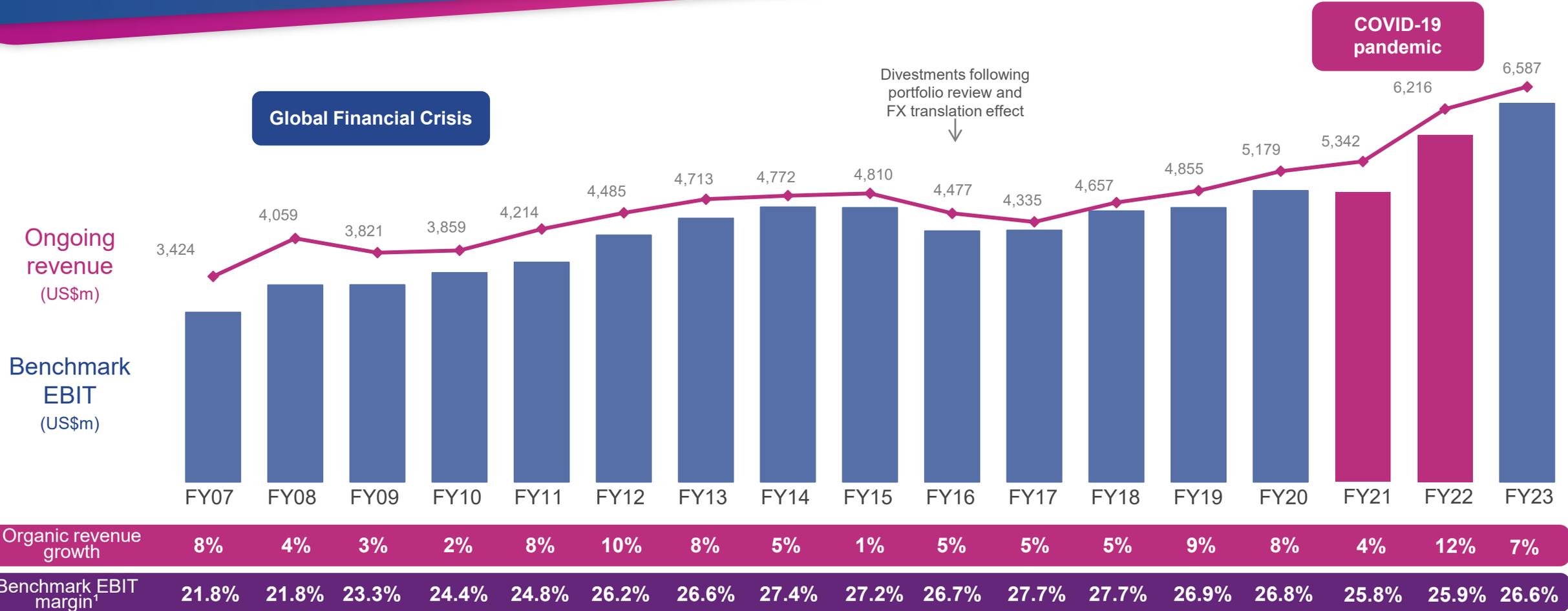


■ Business-to-business (B2B)

■ Business-to-consumer (B2C)

Notes: US\$m Revenue and EBIT based on ongoing activities, at actual FX rates, as reported at the time.

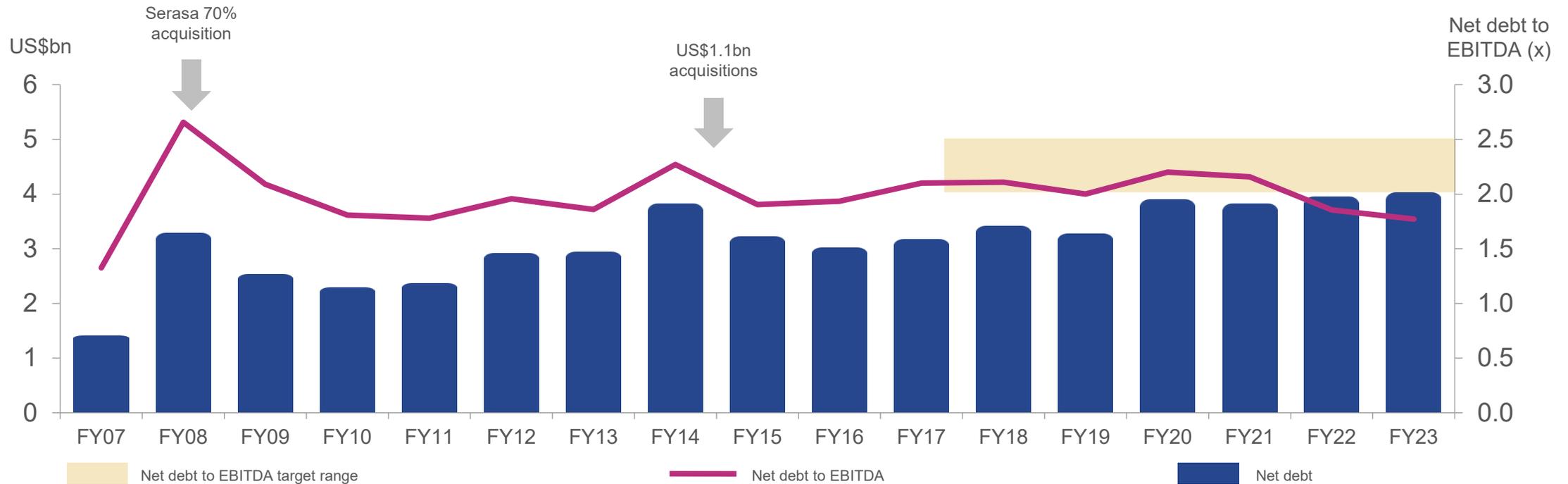
Organic revenue growth and stable margins in every year since 2007



1. Conversion of Benchmark EBIT into Benchmark operating cash flow.

Global ongoing activities revenue and Benchmark EBIT only. Excluding growth rates, FY07 to FY20 revenue, Benchmark EBIT and cash flow conversion may have been adjusted to exclude various exited business activities and discontinued operations. Growth rates are not restated. All revenue, Benchmark EBIT and conversion of Benchmark EBIT into Benchmark operating cash flow, are as reported. Source: Experian's Annual Reports from FY07 to FY20 (see <https://www.experianplc.com/investors/results-and-presentations/>).

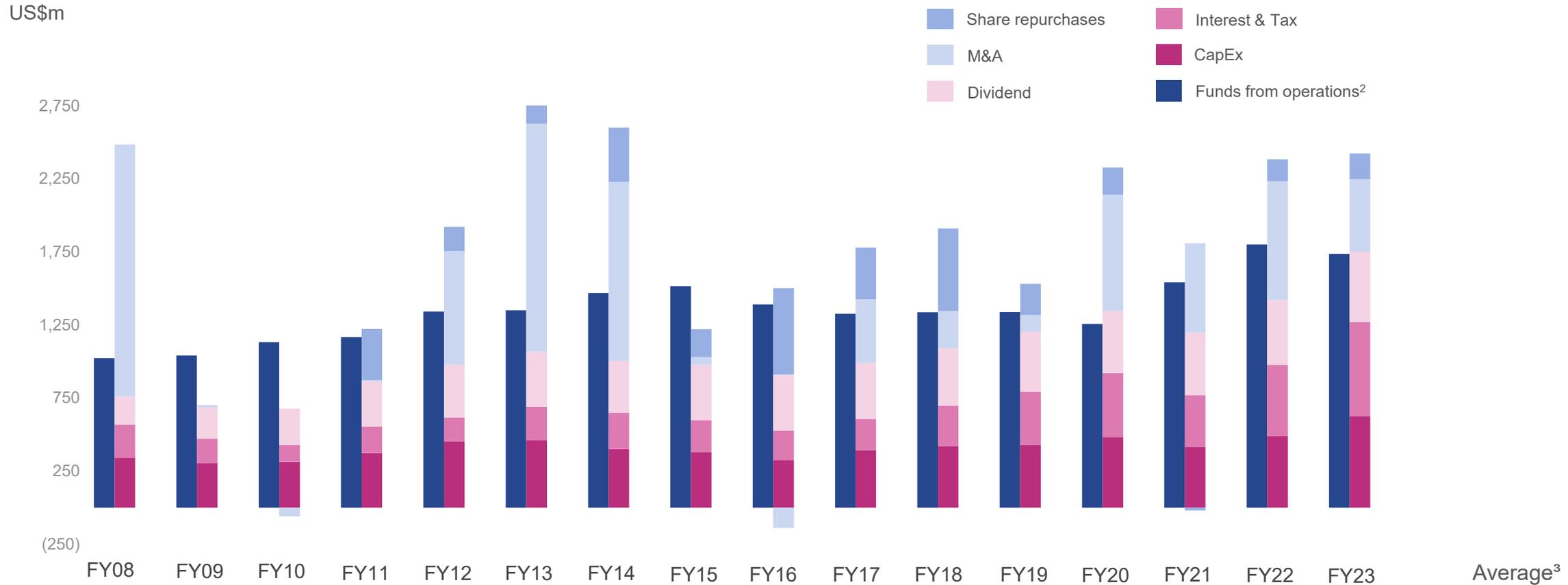
Historic leverage trends



Leverage policy target: Net debt in the range of 2.0–2.5x of EBITDA

Net debt / EBITDA leverage is calculated on a constant GAAP basis and excludes IFRS16 related operating lease liabilities, Depreciation and Amortisation, and finance charge adjustments. Net debt includes adjustment for the Serasa put option FY08-FY12. Unless otherwise stated all references to EBITDA are to Benchmark EBITDA. Source: Experian's Annual Reports from FY07 to FY21 – publicly available at www.experianplc.com/investors/reports/ and results announcement at www.experianplc.com/investors/results-and-presentations.

Our cash flow is consistently strong and reliable which supports our disciplined capital allocation



Strongly cash generative ¹	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	Average ³
	99%	101%	100%	98%	96%	94%	101%	104%	106%	96%	96%	97%	88%	106%	109%	98%	99%

1. Conversion of Benchmark EBIT into Benchmark operating cash flow.
 2. Funds from operations is defined as Benchmark free cash flow plus organic capital investment (capital expenditure).
 3. Average from FY07 to FY23.
 Source: Experian's Annual Reports from FY07 to FY23 – publicly available at www.experianplc.com/investors/results-reports-presentations/reports.



H1 FY24 financials



Six months ended 30 September
US\$m

	2023	2022	Total growth	Organic growth
Data	1,101	1,071	3%	3%
Decisioning	427	403	6%	6%
Business-to-Business	1,528	1,474	4%	4%
Consumer Services	760	730	4%	4%
Total revenue	2,288	2,204	4%	4%
Benchmark EBIT – ongoing activities	775	745	4%	
Benchmark EBIT margin	33.9%	33.8%		

Six months ended 30 September
US\$m

	2023	2022	Total growth	Organic growth
Data	320	288	9%	6%
Decisioning	97	83	13%	12%
Business-to-Business	417	371	9%	7%
Consumer Services	97	70	34%	32%
Total revenue	514	441	13%	11%
Benchmark EBIT – ongoing activities	137	117	13%	
Benchmark EBIT margin	26.7%	26.5%		

Six months ended 30 September
US\$m

	2023	2022	Total growth	Organic growth
Data	201	186	4%	3%
Decisioning	110	105	2%	2%
Business-to-Business	311	291	3%	3%
Consumer Services	86	87	(4)%	(4)%
Total revenue	397	378	1%	1%
Benchmark EBIT – ongoing activities	77	74	0%	
Benchmark EBIT margin	19.4%	19.6%		

Six months ended 30 September
US\$m

	2023	2022	Total growth	Organic growth
Data	152	148	3%	3%
Decisioning	63	53	25%	23%
Total revenue	215	201	9%	8%
Benchmark EBIT – ongoing activities	4	(3)	231%	
Benchmark EBIT margin	1.9%	(1.5)%		

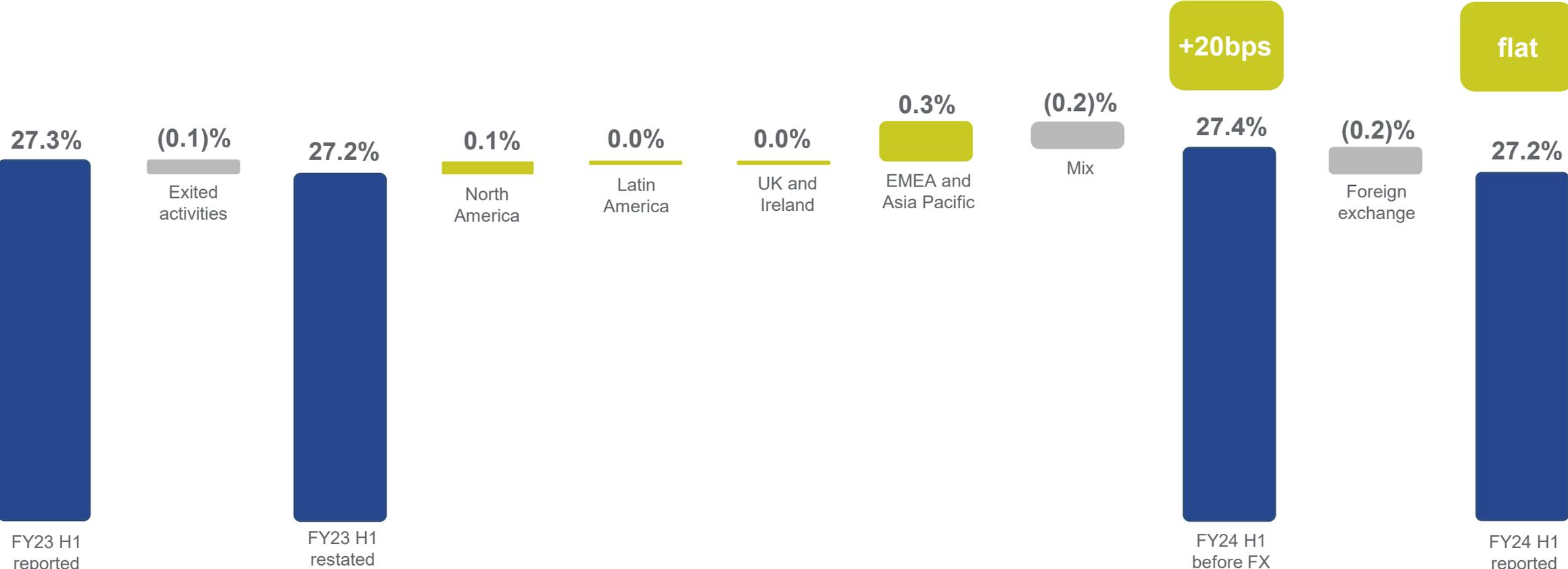
Reconciliation of Benchmark to Statutory PBT



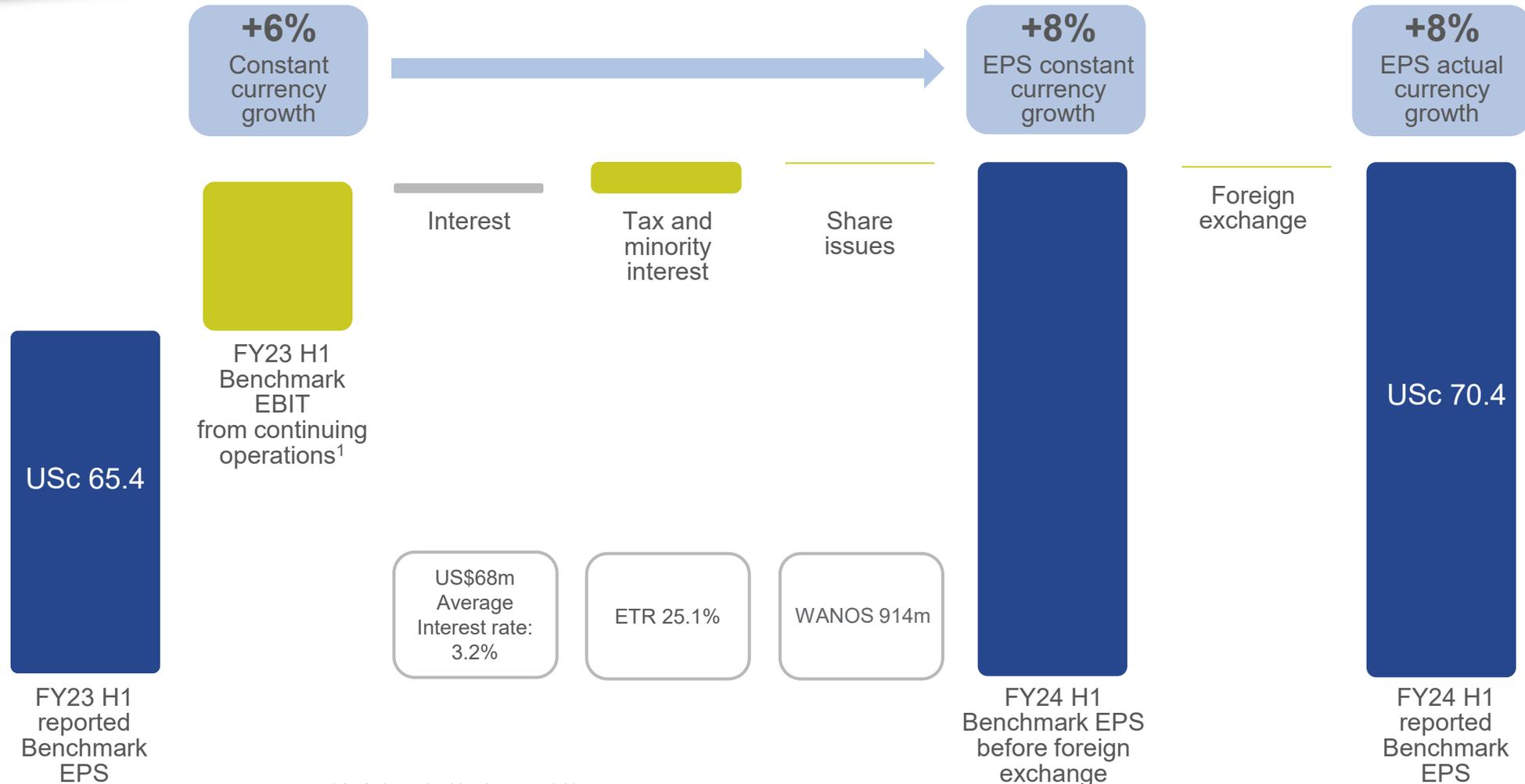
Six months ended 30 September
US\$m

	2023	2022	Growth % (actual rates)	Growth % (constant rates)
Benchmark profit before tax	860	811	6	6
Acquisition and disposal expenses	(13)	(21)		
Contingent consideration	(24)	(66)		
Restructuring related costs	-	(20)		
Profit and loss on disposal and other costs	4	(1)		
Statutory profit before tax before non-cash items	827	703	18	
Amortisation of acquisition intangibles	(95)	(93)		
Impairment charges	-	(152)		
Non-cash financing remeasurements ¹	31	59		
Statutory profit before tax	763	517	48	

Benchmark EBIT margin

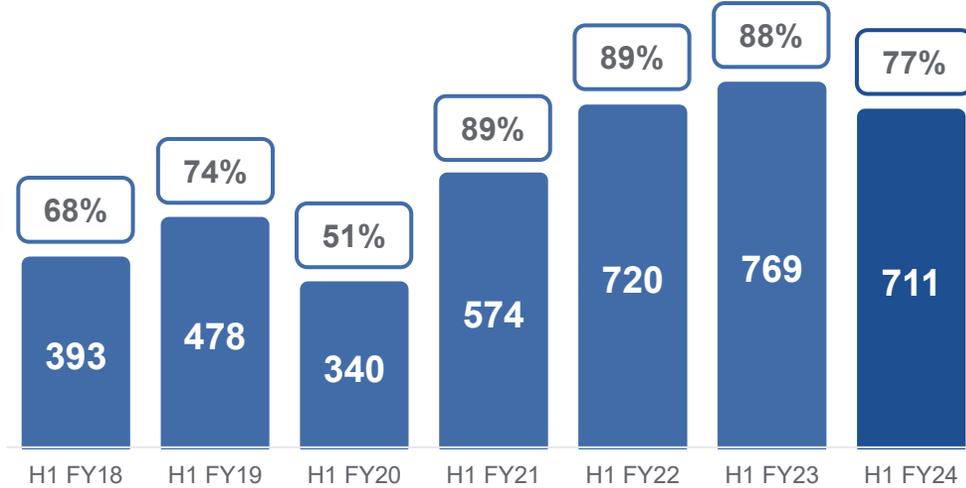


Benchmark earnings per share (EPS)

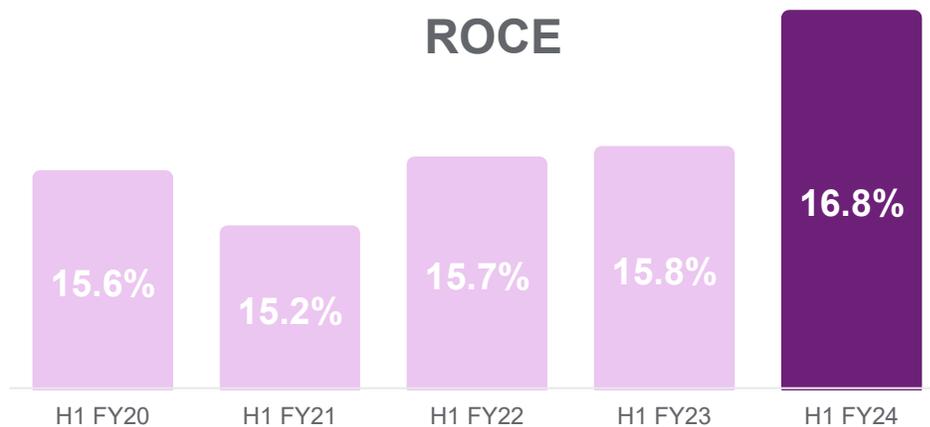


¹ Includes exited business activities.
 Average interest rate = net interest expense divided by average debt.
 ETR = Effective tax rate.
 WANOS = Weighted average number of shares.

Cash flow conversion %



ROCE

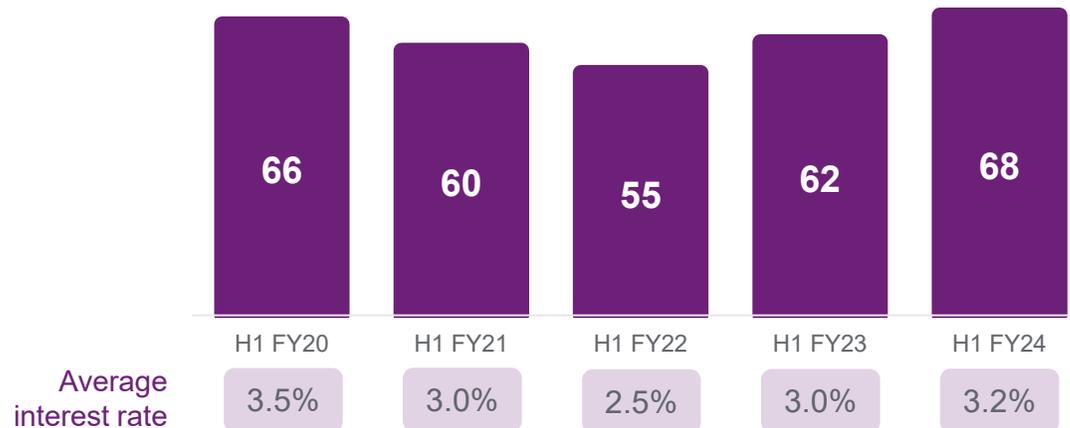


- Continued strong cash generation
- Normal seasonality of cash conversion
 - 77% first half
 - Full-year >90%
- Strong Return on capital employed

Net debt US\$bn



Net interest expense US\$m



- Stable Net debt last 5 years
- Strongly financed with Net debt to EBITDA 1.8x
- Average cost of debt of 3.2% benefitting from interest rate fixing programme
- Majority fixed for 6 years



Environmental, Social and Governance (ESG)

For detailed information, see
our [ESG Presentation](#)



- Over 14 million US consumers now connected to Experian Boost
- Social Innovation and United for Financial Health both beat their 100m people targets, two and one year early, respectively
- Certified as Great Place to Work in 24 countries, 82% employee engagement (+4% year-on-year)
- Board is now 45% women and includes two ethnically diverse members
- Progress towards carbon neutral; scope 1 and 2 emissions -38% in FY23 and -65% since 2019 base year

Improving financial health for all

Treating data with respect

Inspiring and supporting our people

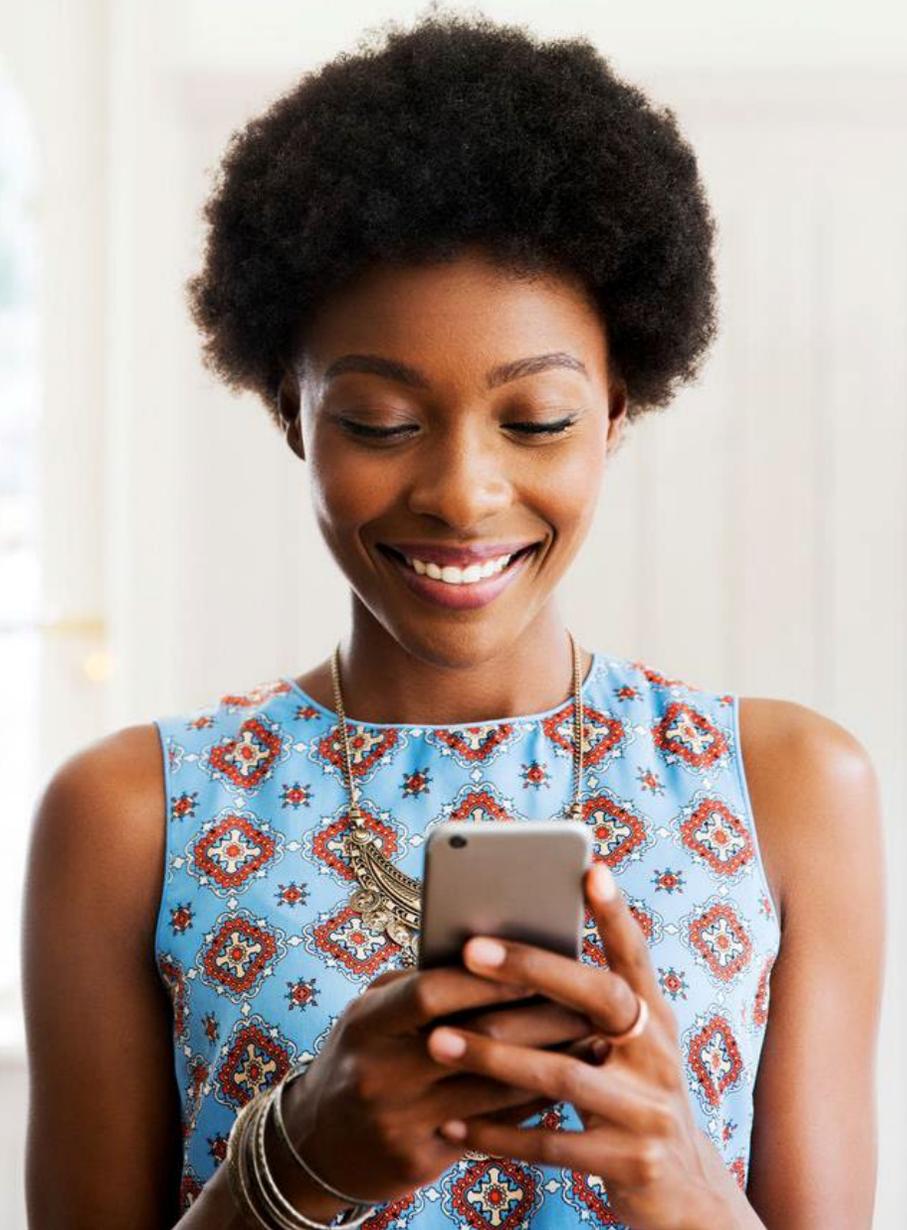
Working with integrity

Protecting the environment



How does Improving Financial Health for all support long-term revenue growth and the success of our business?

- **Financial inclusion grows our total addressable markets by creating millions of potential new consumers for us and our clients around the world**
 - Experian Go has the opportunity to help 28m US consumers who are credit invisible establish a credit report and become visible to lenders
 - More inclusive scores like Lift Premium enable US lenders to score 21m conventionally unscorable people, and lift 6m from subprime to mainstream rates
- **Generates new revenue streams**
 - For example, our Limpa Nome debt renegotiation product significantly contributes to Brazil Consumer Services revenue
- **Drives innovation**
 - Ground-breaking core products like Experian Boost, pioneering Social Innovation products like Prove-ID, and in our annual global hackathons
- **Being a purpose-driven business attracts & retains talent, and motivates employees**
 - 88% of our employees are proud to tell others that they work at Experian
- **Enhances our reputation and strengthens stakeholder relationships**
 - Consumers, clients, employees, investors, regulators and governments

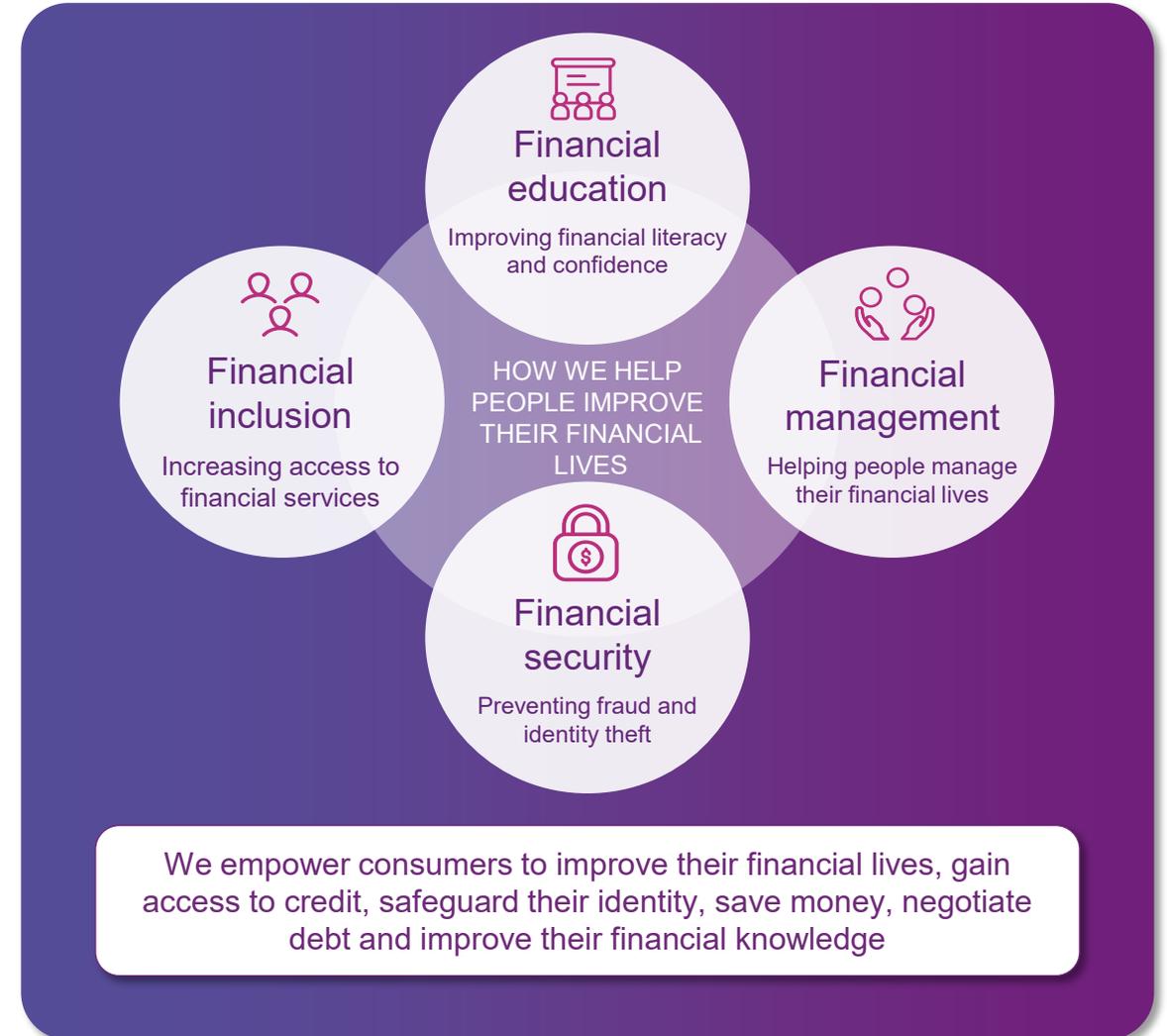


Vital role as the world's largest credit bureau

- **The World Bank** states that credit bureaus support financial stability, lower interest rates, improve the allocation of new credit and are especially beneficial for small enterprises and new borrowers.
- We provide lenders with information needed to **offer more loans at fairer rates, reducing the cost to borrowers.**
- Extending access to credit helps **drive social and economic development** - businesses grow, families transform their lives.
- We also help people **understand, manage and improve their financial situation** – and protect themselves and their data.

Outcome:

- ▶ Support **financial health of individuals, businesses and economies**
- ▶ Opens door to **millions of potential new customers** for us and our clients



Social

Supporting UN SDGs	1.4, 8.10, 9.3
People using our platforms for free education, access to products & services ²	182m
Connections with people via United for Financial Health since launch	113m
Revenue from Social Innovation products since 2013 launch	US\$241m
Debt renegotiated via Limpa Nome	US\$8.9bn
Unbanked people who could benefit through alternative data sources and Experian technology platforms	1.4bn
Data security and privacy is a top priority	
Robust security controls based on ISO27001	
Founding member of the Slave-Free Alliance	
Suppliers must comply with Supplier Code of Conduct	
Mandatory annual training for all employees: Code of Conduct, Security & data, Anti-Corruption	

Employees

Employee engagement	82%
Glassdoor rating (increased 7 years running) ³	4.4
Three-year gender diversity targets set	Yes
Voluntary employee attrition	11.9%
Diversity and inclusion employee groups	16

Environment

Committed to become carbon neutral by	2030
Science-based target approved by SBTi	Yes
CDP Climate Change score (2022)	A-
CDP Supplier Engagement Rating (2022)	A-
Scope 1 & 2 emissions since 2019 ⁴	-65%
% FY23 scope 1 & 2 emissions offset	60%
Electricity from renewable sources FY23	62%

Governance

Independent Board members ^{5,6}	73%
Female Board members ⁶	45%
Ethnically diverse Board members ⁷	2
Independence ⁶ of Audit and Remuneration committees	100%
Clear division of responsibilities between the Chairman and CEO	Yes
Independent external evaluation of the Board's performance ⁸	Yes
Executive remuneration linked to Group performance	Yes
Voting rights for shareholders	Equal

A constituent member of FTSE4Good index since 2012





Appendix



North America: expanding our data assets to offer the most robust insights

Recent additions include digital identity graph and employer records



Consumer Credit

- Largest traditional credit bureau
- Over 245 million credit-active consumer records
- Approximately 4 billion consumer tradelines
- Approximately 12 million consumer public records
- Over 20 years of raw data
- 52 million payroll and unique employer-direct records



Consumer Marketing

- Broadest reach of consumer data available with 3,200 public and proprietary sources
- 126 million living units; 300 million consumers
- 650+ psychographics; 1500+ demographic attributes; 70+ lifestyle segments
- 700 million + Vehicle ownership data records
- 4+ billion clustered device records



US Business Credit

- Most comprehensive source of US businesses available
- 25 million active business credit records
- 145 million business tradelines w/ 2 member consortiums
- 47 million US businesses in database
- 700+ Attributes
- Over 6 million sources



Fraud & Identity

- Over 500,000 known fraud records
- Over 800,000 daily identity transactions
- 400+ million consumer demographic and credit records
- Approximately 2,000 credit and fraud attributes



Alternative Financials

- Largest alternative FCRA regulated credit bureau
- 60+ million unique consumers
- Payday and cash advance
- Short term installment loans
- 1000+ attributes and multiple scores
- 25 million+ rental files via RentBureau®

Augmented with best-in-class third-party datasets

Government data

Economic data

Property data

Social data

User permissioned

Cyber ID / Dark web

Health

Highest quality and accuracy | Expert matching | World-class compliance and governance



Experian ESG presentation

[ESG Presentation](#)



Helping people thrive on their financial journey

[Annual Report](#)



2023 The power of YOU Diversity, Equity and Inclusion Report

[Diversity, Equity and Inclusion Report](#)



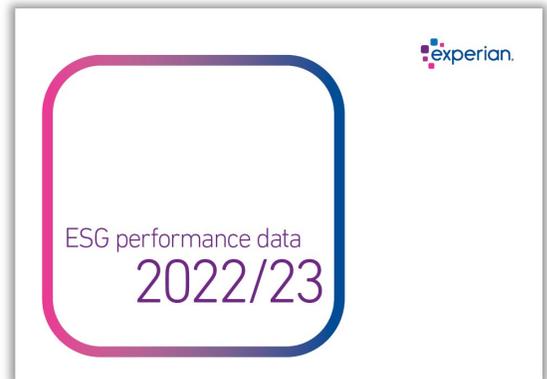
Tax Report 2023

[Tax Report](#)



Improving Financial Health for all

[Improving Financial Health Report](#)



ESG performance data 2022/23

[ESG Performance Data](#)

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Calendar

15 May 2024

Preliminary announcement of full-year FY24 results

Experian American Depositary Receipt (ADR) programme

ADR shareholder enquiries:

Shareowner Services
J.P. Morgan Chase Bank, N.A.
PO Box 64504
St Paul
MN55164-0504
United States
Call + 1 651 453 2128
Or from US: 1 800 990 1135
Contact us
www.adr.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	J.P. Morgan Chase Bank (Sponsored)

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