



news release

Strong FY26 strategic and financial performance

7am, 20 May 2026 — Experian plc, the global data and technology company, today issues its financial report for the year ended 31 March 2026.

Brian Cassin, Chief Executive Officer, commented:

FY26 was a record year for Experian, with performance at the upper end of our expectations and strong strategic momentum. We delivered Benchmark EPS growth of 15%, reflecting operating leverage ahead of guidance, alongside 13% total and 8% organic revenue growth, at the top of our guidance range. We also achieved another year of very strong post-tax return on capital employed, at 17.2%.

Given the strength of our performance, cash generation and balance sheet flexibility, we have today announced a further US\$1 billion share repurchase programme, whilst retaining significant capacity to continue investing in growth opportunities.

Looking ahead, we expect another year of strong growth in FY27, supported by continued expansion of our addressable markets, successful strategic progress, further productivity gains, and whilst taking a prudent approach to macroeconomic uncertainties linked to the Middle East. We expect to deliver another year of double-digit Benchmark EPS growth, underpinned by total revenue growth of 8–11%, organic growth of 6–8%, and margin expansion at the higher end of our Medium-Term Framework.

Benchmark and Statutory financial highlights

	2026 US\$m	2025 US\$m	Actual rates growth %	Constant rates growth %	Organic growth % ²
Benchmark¹					
Revenue – ongoing activities ³	8,425	7,475	13	11	8
Benchmark EBIT – ongoing activities ^{3,4}	2,407	2,102	15	13	n/a
Total Benchmark EBIT	2,397	2,083	15	14	n/a
Benchmark EPS	USc 179.8	USc 156.9	15	13	n/a
Statutory					
Revenue	8,445	7,523	12	n/a	n/a
Operating profit	2,045	1,793	14	n/a	n/a
Profit before tax	1,951	1,549	26	n/a	n/a
Basic EPS	USc 164.5	USc 127.6	29	n/a	n/a
Total dividend	USc 69.25	USc 62.50	11	n/a	n/a

1. See Appendix 1 (page 14) and note 5 to the financial statements for definitions of non-GAAP measures.

2. Organic revenue growth is at constant currency.

3. Revenue and Benchmark EBIT for the year ended 31 March 2025 have been re-presented for the reclassification to exited business activities of certain Business-to-Business (B2B) businesses, detail is provided in notes 6(a) and 7 to the financial statements.

4. See page 15 for reconciliation of Benchmark EBIT from ongoing activities to Profit before tax.

Highlights

- Strong performance in FY26. Revenue growth from ongoing activities was 11% at constant exchange rates, and 13% at actual exchange rates. Organic growth was 9% in Q4 and 8% for the full year.
- Benchmark EBIT from ongoing activities rose 15% at actual exchange rates and 13% at constant currency to US\$2,407m.
- Margin expansion was above our expectations, with Benchmark EBIT margin of 28.6%, up 50 basis points at actual rates and 60 basis points at constant currency, and ahead of our Medium-Term Framework.
- EPS growth was 15% at actual exchange rates, and 13% at constant exchange rates. Statutory Basic EPS increased by 29%.
- Benchmark operating cash flow was US\$2.2bn, a conversion rate of 93%. Return on invested capital was very strong, with ROCE of 17.2%.
- Our financial position is supported by consistent cash generation and disciplined capital management, with net debt to Benchmark EBITDA of 1.7x.
- All regions contributed to organic revenue growth during the year. North America delivered growth of 10%, with performance of 10% in H1 and 9% in H2.

- Latin America grew 8%, showing good momentum, accelerating from 4% in H1 to 12% in H2.
- UK and Ireland delivered growth of 2%, with 1% in H1 increasing to 3% in H2. EMEA and Asia Pacific grew 5%, with 6% in H1 and 3% in H2.
- Consumer Services organic revenue growth was 9%. We now serve over 215 million free members globally.
- B2B organic revenue growth was 8%, supported by strong performance across alternative data, mortgage, fraud prevention, analytics and our priority growth verticals.
- As planned, we largely completed our cloud migration in North America and Brazil (excluding Health), creating a strong foundation for future innovation and productivity benefits.
- Statutory profit before tax of US\$1,951m increased by 26% increase year-on-year (FY25: US\$1,549m), principally due to revenue growth, favourable non-cash financing fair value remeasurements and lower non-benchmark restructuring costs compared to the prior year.
- We invested US\$792m in acquisitions, expanding our differentiated data and capabilities to advance our strategic priorities.
- We returned significant capital to shareholders. We executed US\$725m in share repurchases during FY26 and increased our full year dividend by 11% to USc 69.25 per ordinary share.
- We also today announce a new US\$1bn share repurchase programme, with the programme valid to 30 June 2027.

This announcement contains Inside Information.

Experian

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There will be a presentation today at 9.30am (UK time) to analysts and investors via webcast. To view the slides and listen in online please go to **experianplc.com** for the link.

Experian will update on first quarter trading for FY27 on 16 July 2026.

Roundings

Certain financial data has been rounded within this announcement. As a result of this rounding, the totals of data presented may vary slightly from the actual arithmetic totals of such data.

Forward-looking statements

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results referred to in these forward-looking statements. See note 27 to the financial statements for further information on risks and uncertainties facing Experian.

Company website

Neither the content of the Company's website, nor the content of any website accessible from hyperlinks on the Company's website (or any other website), is incorporated into, or forms part of, this announcement.

About Experian

Experian is a global data and technology company, powering opportunities for people and businesses around the world. We help to redefine lending practices, uncover and prevent fraud, simplify healthcare, deliver digital marketing solutions, and gain deeper insights into the automotive market, all using our unique combination of data, analytics and platforms. We also assist millions of people to realise their financial goals and help them to save time and money.

We operate across a range of markets, from financial services to healthcare, automotive, agrifinance, insurance, and many more industry segments.

We invest in talented people and new advanced technologies to unlock the power of data and to innovate. A FTSE 100 Index company listed on the London Stock Exchange (EXPN), we have a team of 25,200 people across 33 countries. Our corporate headquarters are in Dublin, Ireland. Learn more at experianplc.com.

Strategic report

Part 1 – Chief Executive Officer’s review

FY26 was a record year for Experian, with strong revenue growth, margin expansion and continued strategic progress. Revenue from ongoing activities grew 13% at actual exchange rates and 8% on an organic basis, (accelerating to 9% in Q4) with significant margin expansion of 60 basis points at constant currency, exceeding our guidance. Over the past six years we have consistently delivered sustained growth in revenue, Benchmark EBIT and Benchmark EPS reflecting the strength of our business and the successful execution of our growth strategy.

These results were driven by sustained demand for our solutions across our B2B and Consumer Services portfolios. In B2B, it was a very successful year of commercial execution, securing new clients and, in a significant renewal year, deepening relationships with our largest strategic accounts. This translated into higher contract values and longer durations as clients increasingly rely on Experian as a trusted partner across multiple areas of risk.

In Consumer Services, we continue to grow our membership and increase engagement, supported by an expanding range of products that help consumers improve their financial health. Our global membership base expanded again this year and now exceeds 215 million free members, providing a scaled platform for continued growth and monetisation.

Our performance also reflects continued improvement in our operating model and in product innovation. We continue to build new products that solve business and consumer needs and increasingly drive our growth. In FY26, we generated US\$2bn of revenue from new and scaling products, including our Ascend modules and consumer marketplaces.

Our cloud technology transformation is now substantially complete, enabling Experian to operate as a cloud-native organisation with increased agility and improved capital efficiency. As expected, we remain on track to deliver material cost savings from FY27 onwards, as dual-run costs begin to decline. This positions us to accelerate product development and improve scalability across our platforms.

Artificial Intelligence (AI) is becoming a core driver of how we operate and grow. We are embedding it across products, platforms and workflows to improve performance. It is already driving measurable efficiency gains, with a c.10-15% uplift in coding productivity in FY26, and select areas achieving gains of over 30%. To put this into context, labour costs, at 32% of revenue, are over 300 basis points lower than two years ago. It is also helping us to extend our reach in existing and new markets.

We have already identified over US\$15bn of AI-enabled addressable market opportunities, in Health, agentic commerce, Ascend platform expansion and embedded consumer marketplaces, and we are positioning the business to penetrate these emerging areas. We see accelerating internal and external opportunities as usage scales across the organisation, which will support continued margin delivery in line with our Medium-Term Framework expectations, alongside additional revenue expansion.

We continue to complement this with a disciplined approach to capital allocation. During the year, we completed four acquisitions totalling US\$792m, focused on strengthening our identity and data assets and expanding addressable markets. For example, AtData adds significant depth to our email intelligence, bringing over 10 billion email addresses into Experian’s data assets. Own Up, an AI-powered mortgage platform, extends our consumer marketplace into the mortgage space, which, combined with Experian’s housing data and scaled membership base, allows the creation of significantly differentiated proposition for consumers and lenders, simplifying the mortgage journey and improving access to relevant offers.

Our acquisitions complement our organic growth investments, and we continue to deliver strong financial returns as we scale our capital base. We reported a post-tax ROCE of 17.2%, an increase from 16.6% in the prior year.

Our performance reflects consistent execution against our long-term strategy which continues to guide our business, shaping how we invest, innovate and grow. We are well positioned to drive sustainable growth over the long-term value. This performance, alongside our financial flexibility, has enabled us to return incremental capital to shareholders, while retaining significant capacity to continue investing in growth and operating within our 2-2.5x net debt to EBITDA leverage framework. We have today announced an additional US\$1bn share repurchase programme adding to the US\$1bn programme announced in January.

B2B performance and strategic highlights

In our B2B business, we combine differentiated datasets with advanced analytics to address important client workflows. Over 90% of our revenue is derived from proprietary data which provides us with a powerful foundation to embed AI across our solutions. Through platforms such as Ascend, we bring together data, analytics and AI-driven capabilities in a connected way, which strengthens our position as a strategic partner. Across our vertical markets, our data and solutions help businesses navigate complex ecosystems and make better decisions; and this approach helped us gain share this year across our verticals.

In Financial Services, our largest vertical accounting for just over half of Group revenues, we continued to see very strong momentum with organic growth of 9% and total growth of 13%.

FY26 was a year of strong commercial progress across Financial Services. In North America, it was a particularly heavy contract renewal year among our top strategic accounts, and we had a 100% renewal rate, with contract durations expanded by nearly 10% to over four years and contract values uplifted by double-digits on average for this cohort. This reflects the importance of our data and solutions to our largest clients and successful progress in cross-sell of data, analytics and platform products.

The Ascend Platform plays a key role here. We now have over 2,300 client solutions implemented and 37 product capabilities provisioned globally, supporting growing customer engagement. It is evolving into the foundation of an agentic AI ecosystem, underpinned by trusted Experian data and services. We are introducing new agentic workflows within Ascend that bring together AI, data, analytics and decisioning to automate and optimise complex client processes, including fraud referrals, case management and operational review.

This helps us better address client needs and should support greater use of our data and capabilities as customers adopt agentic workflows. Many clients are now working through their own proofs of concept for agentic use cases. As an embedded platform across many of these institutions, Ascend is well positioned to help clients scale these capabilities within their existing workflows and we are seeing strong client engagement.

We are now at a stage where we can further leverage the Ascend Platform. Recently, we established a new multi-year partnership with ServiceNow, significantly expanding our reach into its global base of enterprise customers. Through this collaboration and using Model Context Protocol (MCP), ServiceNow will deliver high-value outcomes by embedding Experian's fraud prevention, identity, and compliance capabilities into its platform, enabling a broader set of enterprises to benefit beyond our traditional financial services footprint.

We operate in end markets where accuracy, explainability and compliance at scale are critical, and anticipate increasing demand for data. In North America, we saw strong traction in our cashflow products, with growing client adoption and a robust pipeline. Our capabilities, trained on millions of daily transactions, are delivering nearly 6,000 predictive attributes and enabling up to a 25% uplift in predictive performance when combined with traditional credit data, supporting more accurate and inclusive lending decisions.

We continue to scale Employer Services and Verification Solutions, growing our active record count to 66 million. We introduced enhancements such as Experian Verify Preview to provide mortgage lenders with earlier visibility into borrower employment data and, following the financial year-end, broadened distribution through a new integration with the TazWorks background-screening platform.

We introduced VantageScore 4.0 into the conforming mortgage market in the USA. Following the recent announcement from the Federal Housing Finance Agency (FHFA), Fannie Mae and Freddie Mac are now able to accept VantageScore 4.0, introducing score competition for the first time. We have begun delivering VantageScore 4.0 to lenders participating in the initial FHFA pilot and are supporting the transition across the industry with capabilities such as the Ascend Platform and Mortgage Loan Performance (MLP) dataset, enabling faster analysis, validation and execution.

The emerging market of agentic ecommerce will rely on a critical trust layer of identity data to drive adoption. We recently announced Experian Agent Trust, a first-of-its-kind framework that establishes a secure, verifiable link between consumers and AI agents. Developed alongside leading technology partners including Visa, Cloudflare, Skyfire and Akamai, it leverages our proprietary data and identity assets to help enable secure and scalable agentic payments.

In North America, the acquisition of AtData strengthens our email intelligence and identity capabilities, adding over 10 billion email addresses globally, and in the UK and Ireland, KYC360 enhances our financial crime and compliance offering. In Brazil, ClearSale has strengthened our fraud prevention offering, unlocking new growth opportunities and translating into clear commercial momentum across transactional fraud.

In Health, we are already seeing clear evidence of the growth opportunities provided by AI. Patient Access Curator (PAC), our AI-native solution, is transforming complex eligibility workflows, reducing denials and costs. With a single enquiry, proprietary AI identifies, corrects, and coordinates coverage information to provide a complete and accurate upfront view of insurance. Patient Access Curator drives an average 30% reduction in denials, significantly improves the patient experience and is helping to accelerate growth in our Health business. We see similar opportunities across the Health product portfolio and we are embedding AI into other high-value workflows, including claims and appeals, in a market where insurance claim denials are rising and healthcare providers are under increasing pressure to automate.

In Automotive, we had another excellent year. AutoCheck is now the exclusive vehicle history report provider across almost every major consumer shopping site in the USA. Credit and value recovery solutions also delivered solid results, supporting another period of Automotive growth well ahead of underlying auto sales.

In Brazil B2B, we saw similar trends in win rates, contract value uplift and extended contract duration as we did in North America, which accelerated growth as H2 progressed and which will benefit FY27. In particular, the integration of ClearSale has strengthened our fraud product portfolio, enhancing our competitive position in both

fraud and credit and supported strong new business performance. We have also strengthened our position with key telecommunications partners, while building momentum in new initiatives including gaming and biometrics that leverage our data assets.

In the UK and Ireland, we made good progress with the Ascend Sandbox, and, as in our other regions, secured new business wins and contract extensions, particularly with our largest strategic clients. We are launching new datasets on Ascend across commercial and insurance to generate additional opportunities. In Marketing Services, we drove strong new business growth, supported by enhanced data assets and an extended identity reach.

In EMEA and Asia Pacific, we have now integrated illion, establishing a scaled and enhanced position in Australia and New Zealand. We are encouraged by the progress to date, with the business performing well, strengthening our regional capabilities and contributing to a near doubling of regional margins.

Consumer Services Performance and Strategic Highlights

In Consumer Services, we are building a broad platform to support consumers across their financial health journey. Our audiences continue to grow, we are enhancing the consumer experience, diversifying revenue streams, and improving the quality of earnings.

We delivered a strong performance globally and continued to make strategic progress. Free membership surpassed 215 million, with further scope to scale through enhanced products and new distribution partnerships. We are continuing to expand our capabilities, delivering more personalised insights to help consumers navigate their financial lives.

At the same time, we are broadening the revenue model, through expanded marketplaces, new streams such as payments, and long-term Partner Solutions agreements. Together, these actions are driving a more diversified and resilient portfolio.

This progress is reflected in our financial performance, with Consumer Services delivering organic revenue growth of 9% and margin expansion of 220 basis points in FY26 and nearly 500 basis points over the past two years.

In North America, marketplace growth was strong, supported by innovations such as No Ding Decline, which improves customer outcomes and drove strong demand. We also continued to improve the member experience, with tools such as the Experian Virtual Assistant (EVA) combining conversational AI and our trusted data to deliver more personalised and actionable guidance. Since launch, EVA has delivered nearly 3.5 million consumer engagements. The recent acquisition of Own Up, an AI-powered mortgage shopping platform, marks an important next step. Similar to our expansion into insurance through the acquisition of Gabi, Own Up gives us an entry point into the large housing vertical and further strengthens our marketplace capabilities.

In Partner Solutions, two long-term contracts supporting consumers who suffered large data breaches are drawing to a conclusion. At the same time, we have signed a significant new multi-year partnership with a leading USA bank, building on a strong existing relationship. This agreement will extend premium credit and identity capabilities to the bank's customer base and demonstrates our ability to deliver integrated solutions at scale. We expect it to build progressively, starting in FY27 and moving to significant revenue contribution as we move into FY28.

In Brazil, we achieved broad-based growth across the portfolio. We have seen growth in users, engagement and transactions. Limpa Nome, our debt renegotiation business, continues to help millions of consumers, with US\$19.4bn of consumer debt renegotiated in FY26. We also expanded our marketplace capabilities, now offering auto, theft and income insurance across a growing number of carriers. Alongside our premium offering, this led to growth that significantly outpaced the underlying market.

In the UK, we are transforming the consumer experience through product enhancements, greater personalisation and broader capabilities, delivering double-digit growth in every quarter of FY26, driven by strong marketplace performance. We drove strong engagement through app enhancements and the launch of our new 1250 credit score. Our next-generation consumer experience enhances personalisation and customer journeys, while the enriched score, incorporating data such as rental payments, provides clearer insights and more actionable ways to improve borrowing potential.

Across our regions, we are expanding into new Large Language Model (LLM) distribution channels, embedding our unique data and capabilities. In North America, we launched the Experian Insurance Marketplace app on ChatGPT, extending our trusted platform to OpenAI's audiences. We also integrated into Snapchat's AI Sponsored Snaps offering, bringing our unique AI-powered credit and personal finance information to over 100 million monthly active users in the USA. In the UK and Ireland, we introduced the UK's first credit score app on ChatGPT, while in Brazil we integrated our financial education content into ChatGPT, delivering insights through conversational AI. These initiatives extend our reach into new AI-driven channels and enhance consumer engagement.

Governance and Sustainability

Experian's success is built on the strength, expertise and commitment of our 25,200 people. We are pleased to have been recognised again as one of the World's Best Workplaces™ 2025, reflecting our collaborative and high-performing culture.

We have strengthened our approach to responsible AI with the deployment of our global AI Policy, aligned to the US National Institute of Standards and Technology's (NIST's) Trustworthy AI guidelines. This reinforces our commitment to treating data with respect, while we continue to mature our controls and governance in line with the evolving AI landscape.

We continue to expand positive social impact. In the USA, we launched the Experian Credit + Cashflow Score, which combines traditional and alternative data to help lenders assess risk more accurately, particularly for credit invisibles and consumers with limited credit profiles. Since 2019, over 360,000 Experian Boosts have helped previously unscorable US consumers obtain a credit score by adding positive payment data. In Brazil, our Limpa Nome recovery portal facilitated the renegotiation of US\$19.4bn of debt and supported the write-off of US\$16.1bn.

We are progressing against our science-based targets: Scope 1 and 2 (market-based) emissions fell 44% this year and are now 90% below our 2019 baseline. For Scope 3, by FY26, 41% of suppliers (by spend) had science-based targets (FY25: 36%), with a further 7% committed.

Taken together, our performance over many years and the continued strategic progress positions the Group to benefit from long term structural growth. We have a strong position, built on proprietary data assets, deeply embedded platforms and differentiated strategy spanning both B2B and Consumer Services. Combined with strong financial flexibility, underpinned by our cloud transformation, AI-driven efficiencies and operating scale, this gives us confidence in the opportunities ahead.

Part 2 – Financial and Regional review for year ended 31 March 2026

- Revenue growth was strong, with revenue from ongoing activities increasing by 13% at actual exchange rates and 11% at constant currency. Organic revenue growth was 8%.
- Growth was consistent through the year. By quarter, organic revenue growth was 8% in Q1, 9% in Q2, 8% in Q3 and 9% in Q4.
- We delivered growth across all regions, with organic revenue growth of 10% in North America, 8% in Latin America, 2% in the UK and Ireland, and 5% in EMEA and Asia Pacific.
- Consumer Services delivered 9% organic revenue growth, as we scaled our platform to over 215 million free members. Growth was broad-based across regions, driven by marketplace in North America and the UK and Ireland, and by Limpa Nome alongside expanding capabilities in payments, insurance and marketplace in Brazil.
- B2B organic revenue growth was 8%. Growth was strong across both Financial Services and Verticals, driven by continued demand for our proprietary data and expanding portfolio of new capabilities.
- We delivered good progress in Benchmark EBIT from ongoing activities, up 15% at actual exchange rates and 13% at constant rates. Benchmark EBIT margin increased by 90 basis points organically, 60 basis points at constant rates and 50 basis points at actual exchange rates to 28.6%. Margin benefitted from continued scaling of Consumer Services and improving operational efficiency through AI-driven productivity initiatives.
- We delivered strong growth in Benchmark earnings per share (EPS), which increased by 15% at actual exchange rates and 13% at constant rates, driven by solid revenue growth and margin expansion. Basic EPS was US\$164.5 (2025: US\$127.6), up 29%, due to non-cash foreign exchange gains on our Brazilian intercompany funding and lower non-benchmark restructuring costs, compared to the prior year.
- Cash flow conversion was strong, and we converted 93% of Benchmark EBIT into Benchmark operating cash flow. Benchmark operating cash flow at actual exchange rates was US\$2.2bn, reflecting 10% growth.
- We continued to invest in proprietary data and product innovation, enhancing our core capabilities and building the foundations for AI at scale. Capital expenditure represented 8.6% of revenue and is expected to trend towards 7% over the coming years.
- We invested US\$792m in acquisitions aligned to our strategic priorities, adding complementary data and capabilities. This included AtData in North America, enhancing our proprietary email insights, and differentiated fraud prevention capabilities such as KYC360 in the UK and Ireland and ClearSale in Brazil. Following the year-end, we completed the acquisition of Own Up, a leading AI-powered mortgage platform in North America. We finished the year with net debt to Benchmark EBITDA of 1.7x.
- We executed US\$725m in share repurchases during FY26, including US\$196m from the FY26 programme and US\$529m from the additional US\$1bn programme announced in January 2026. We are also announcing a new share repurchase programme of up to US\$1bn, with the programme valid to 30 June 2027.
- We have announced a second interim dividend of US\$48.00 per share, up 11%. This will be paid on 24 July 2026 to shareholders on the register at the close of business on 26 June 2026. This takes the full-year dividend up 11% to US\$69.25 per ordinary share.

- Our disciplined capital allocation delivered strong returns, with ROCE of 17.2% in the year (2025: 16.6%).

Reconciliation of statutory to Benchmark measures for the year ended 31 March 2026

	Statutory	Non-benchmark and other items				Benchmark	
	US\$m	Investment-related items ¹ US\$m	Amortisation of acquisition intangibles US\$m	Non-cash financing items ² US\$m	Exceptional items ³ US\$m	US\$m	
	8,425	-	-	-	-	8,425	Ongoing
	20	-	-	-	-	20	Exited
Revenue	8,445	-	-	-	-	8,445	Revenue
	2,055	61	271	-	20	2,407	Ongoing
	(10)	-	-	-	-	(10)	Exited
Operating profit	2,045	61	271	-	20	2,397	Benchmark EBIT
Profit before tax	1,951	57	271	(87)	20	2,212	Benchmark PBT
Basic EPS USc	164.5	2.2	21.7	(10.0)	1.4	179.8	Benchmark EPS USc

1. Investment-related items include the Group's share of continuing associates' Benchmark post-tax results.
2. Non-cash financing items of US\$87m include US\$82m of foreign exchange gains on Brazilian real intra-Group funding.
3. Exceptional items are analysed in note 9 to the financial statements.

		Year-on-year % change in organic ¹ revenue – for the year ended 31 March 2026			Benchmark EBIT margin ²
		% of Group revenue ³	B2B	Consumer Services	Total
North America	67	12	6	10	34.2%
Latin America	15	3	23	8	30.8%
UK and Ireland	11	0	12	2	23.4%
EMEA and Asia Pacific	7	5	n/a	5	6.7%
Total global	100	8	9	8	28.6%

1. At constant exchange rates.
2. Ongoing activities at actual exchange rates.
3. Percentage of Group revenue from ongoing activities calculated on FY26 revenue at actual exchange rates.

Ongoing activities only	Percentage of Group revenue At actual exchange rates	Total revenue growth % At constant exchange rates	Organic revenue growth % At constant exchange rates
Financial Services	53	13	9
Verticals	20	10	7
B2B	73	12	8
Consumer Services	27	9	9
Total global	100	11	8

North America

North America delivered strong growth with revenue of US\$5,587m, representing organic revenue growth of 10%. Total revenue growth was 11% including contributions from the NeuroID, Audigent and AtData acquisitions.

B2B delivered organic revenue growth of 12%.

Financial Services performed very well, with organic revenue growth of 14%. Clarity Services delivered strong performance, supported by good activity at key clients and new customer wins. Innovation continues to drive momentum, with Instant Unlock gaining traction with large bureau customers and our cashflow products driving new business, leveraging our unique proprietary credit and transaction data. Our platform solutions across analytics delivered strong growth, supported by new business and key renewals. Verification Solutions also contributed to growth, with our record count increasing to 66 million. Mortgage profile revenue grew very strongly, primarily due to higher pricing.

Verticals delivered another year of very good growth, with organic revenue growth of 8%. In Health, growth was driven by continued momentum in Patient Access Curator and Claims, with PAC now a scaled, AI-native product and a leading example of how we are leveraging advanced automation and data to transform complex healthcare workflows, reduce denials and improve outcomes for providers. Automotive had an outstanding year, with broad-based growth across the portfolio, supported by new client wins for AutoCheck at leading consumer automotive marketplaces, strong performance in value recovery solutions and solid growth in credit.

Consumer Services delivered organic revenue growth of 6%.

We continue to scale our platform by growing our membership base and expanding our capabilities. We now have over 85 million free members in North America, up 8% year-on-year.

Marketplace revenue growth was strong. We saw strong demand for our No Ding Decline credit card offers and continued to benefit from our Activate capability, with ongoing enhancements and growing lender penetration. Membership revenue grew modestly, driven by higher subscriptions year-on-year, as we expanded our feature set, including the introduction of a high-yield savings account. Partner Solutions declined for the year, reflecting the initial wind down of two long-term mass data breach support contracts. Partner Solutions, excluding data breach, performed well, and we continue to deepen our relationships with strategic long-term partners.

Benchmark EBIT rose 13% to US\$1,912m and Benchmark EBIT margin increased by 80 basis points to 34.2%. Margins benefitted from operating leverage and enhanced labour productivity, supported by our technology transformation and organisational efficiencies.

Latin America

Latin America performance was solid, with revenue from ongoing activities of US\$1,297m, increasing by 8% organically, and total constant currency revenue growing by 17%. Acquisition contributions included ClearSale, TEx, SalaryFits, and CCFacil.

B2B organic revenue growth was 3%.

In Brazil, we drove good performance with notable improvement towards the end of the year reflecting new business wins. In Identity and Fraud (ID&F) prevention, we delivered strong expansion, driven by increasing penetration across major clients and solid demand for our biometrics and digital onboarding capabilities. Our Gaming vertical saw good growth in this emerging market, presenting a developing opportunity for our identity and fraud solutions to assist, for example, with age verification. The ClearSale integration is progressing well, strengthening our product offering and market position. Our platform solutions across analytics and decisioning also performed well, supported by product enhancements and continued footprint expansion with existing clients.

Spanish Latin America performance was good, reflecting solid growth in Colombia, Peru and Panama, supported by strong activity from large banks and FinTech clients. We also saw strong demand for our analytics, ID&F and decisioning capabilities.

Consumer Services organic revenue grew 23%. We continue to enhance our consumer platform, expanding our product suite to serve customers across their financial needs. Our debt renegotiation service, Limpa Nome, generated strong demand from major banks and continues to support consumers in improving their financial health, with over 30 million credit agreements renegotiated during the year. Our credit marketplace and premium businesses both performed well, supported by growing members, strong engagement and the increasing value of our financial product capabilities. Our nascent insurance propositions are also showing good momentum, supported by an expanding product suite and a growing panel of carriers.

Benchmark EBIT from ongoing activities in Latin America was US\$399m, up 11% at constant exchange rates. The Benchmark EBIT margin from ongoing activities at actual exchange rates declined by 120 basis points to 30.8% primarily due to the temporary effect of recent acquisitions, partially offset by a continued benefit from our scaling Consumer Services business.

UK and Ireland

The UK and Ireland region delivered revenue from ongoing activities of US\$942m, with organic revenue growth of 2%. Total constant currency growth of 3% includes the contribution from our KYC360 acquisition.

In B2B, organic revenue was flat, with Financial Services increasing by 1% year-on-year offset by a 7% decline in Verticals.

Although the economic environment remains subdued, Financial Services growth improved through the year, supported by strong renewals and a continued shift toward higher-value, longer-term contracts. The acquisition of KYC360 strengthened our ID&F capabilities, enhancing our financial crime prevention offering and complementing the existing portfolio. We continued to scale the Ascend Platform, launching new datasets and use cases while progressing Sandbox trials into client relationships. Verticals revenue declined, reflecting softer new business in Experian Data Quality, partly offset by strong Marketing Services performance.

In Consumer Services, organic revenue grew 12%. We launched a new consumer app, introduced our new 1250 credit score, and expanded exclusive product offerings, driving deeper engagement. This supported very strong marketplace growth across cards and loans. Improvements to our subscription platform also drove membership growth, with particular strength in our identity-focused solution.

Benchmark EBIT from ongoing activities was US\$220m, a 4% increase at constant exchange rates. The Benchmark EBIT margin from ongoing activities was 23.4%, compared to 23.2% in the prior year, due to enhanced cost-base efficiency.

EMEA and Asia Pacific

In EMEA and Asia Pacific, revenue from ongoing activities was US\$599m, with organic growth of 5% and total growth at constant exchange rates of 17%. The difference primarily relates to our illion acquisition, completed on 30 September 2024.

In the region, we are strengthening our position across core markets and expanding our data and decisioning capabilities to drive growth. We delivered solid organic growth across the region, supported by strong performances in Southern Europe, India and Southeast Asia, with Australia/New Zealand benefitting from the inclusion and integration of illion. Innovation remained a key driver, led by scores and attributes and Identity and Fraud solutions, alongside continued progress in our platform capabilities.

Benchmark EBIT from ongoing activities was US\$40m, compared to US\$17m in FY25. The Benchmark EBIT margin from ongoing activities was 6.7% compared to 3.4% in the prior year.

FY27 modelling considerations

We expect to deliver another year of double-digit Benchmark EPS growth, supported by continued revenue momentum and margin expansion.

- We expect total revenue growth of 8-11% at actual rates, including a 1% contribution from completed acquisitions, a 1-2% benefit from foreign exchange, and organic growth of 6-8%. This reflects continued strategic progress, balanced with prudence in relation to the macroeconomic backdrop.
- We also expect Benchmark EBIT margin expansion of around 50 basis points at constant exchange rates, at the higher end of our Medium-Term Framework, driven by operating leverage, the reduction in dual-run costs, and continued AI-led productivity gains.

Organic revenue growth	6 - 8%
Inorganic revenue contribution	c. 1%
Benchmark EBIT margin ¹	c. +50 basis points
Foreign exchange	1 - 2% to revenue and Benchmark EBIT
Net interest	US\$250m - US\$260m
Benchmark tax rate	c. 26%
WANOS ²	880m - 885m
Capital expenditure	c. 8% of revenue
OCF ³ conversion	>90%
Share repurchases	New US\$1bn programme

Medium-Term Framework

Organic revenue growth	High-single-digits
Benchmark EBIT margin ¹	Good margin improvement +30 to +50 basis points per annum
Capital expenditure	Trend to c.7% of revenue

1. At constant exchange rates.
2. Weighted average number of shares.
3. Benchmark operating cash flow.

Other financial developments

Benchmark EBIT of US\$2,397m was up 15% at actual exchange rates. Benchmark EBIT includes the impact of a US\$10m operating loss from exited business activities. These exited businesses came from our EMEA and Asia Pacific region. Benchmark EBIT from ongoing activities of US\$2,407m rose 15% at actual exchange rates and removes the impact of these exited businesses.

Benchmark profit before tax (PBT) was US\$2,212m, up 15% at actual exchange rates, after a net interest expense of US\$185m (2025: US\$157m). For FY27, we now expect net interest expense to be US\$250m - \$260m. This includes financing costs associated with acquisitions completed during the year, as well as Own Up and Konfir, both of which closed on 1 April 2026.

The Benchmark tax rate was 25.5% (2025: 25.3%), reflecting the mix of profits and prevailing tax rates by territory. We expect our effective tax rate on Benchmark PBT in FY27 will be around 26%.

Our Benchmark EPS was US\$179.8, an increase of 15% at actual exchange rates and 13% at constant exchange rates. For FY27, we expect a weighted average number of ordinary shares (WANOS) of 880m - 885m.

Foreign exchange translation was a 2% tailwind to Benchmark EPS for the full year. For FY27, we expect the foreign exchange translation effect to be a 1-2% tailwind on revenue and Benchmark EBIT, assuming recent foreign exchange rates prevail.

Non-benchmark items:

Profit before tax was US\$1,951m, an increase of 26% from US\$1,549m in the prior year, reflecting revenue growth, lower non-benchmark restructuring costs and favourable non-cash financing remeasurements driven by exchange gains on Brazilian intra-Group funding compared to the prior year.

Revenue by region

Year ended 31 March			Growth %		
			Total at actual exchange rates	Total at constant exchange rates	Organic at constant exchange rates
	2026 US\$m	2025 ¹ US\$m			
North America					
Financial Services	2,363	2,073		14	14
Verticals	1,510	1,356		11	8
Business-to-Business	3,873	3,429		13	12
Consumer Services	1,714	1,617		6	6
Total ongoing activities	5,587	5,046	11	11	10
Exited business activities	-	-			
Total North America	5,587	5,046			
Latin America					
Financial Services	949	791		16	4
Verticals	25	25		(4)	(4)
Business-to-Business	974	816		15	3
Consumer Services	323	250		24	23
Total ongoing activities	1,297	1,066	22	17	8
Exited business activities	2	9			
Total Latin America	1,299	1,075			
UK and Ireland					
Financial Services	595	555		2	1
Verticals	127	127		(5)	(7)
Business-to-Business	722	682		1	0
Consumer Services	220	187		12	12
Total ongoing activities	942	869	8	3	2
Exited business activities	-	-			
Total UK and Ireland	942	869			
EMEA and Asia Pacific					
Financial Services	556	455		17	5
Verticals	43	39		9	1
Total ongoing activities	599	494	21	17	5
Exited business activities	18	39			
Total EMEA and Asia Pacific	617	533			
Total revenue – ongoing activities	8,425	7,475	13	11	8
Total revenue – exited business activities	20	48			
Revenue	8,445	7,523	12	11	

1. The results for the year ended 31 March 2025 have been re-presented for the reclassification to exited business activities of certain B2B businesses, detail is provided in notes 6(a) and 7 to the financial statements.
2. From FY26 we have updated the reporting structure of our business lines. Effective 1 April 2025, the Business-to-Business business line is divided into Financial Services and Verticals, while the Consumer Services business line remains unchanged. This categorisation more clearly reflects the way we service our clients. The results for the year ended 31 March 2025 have been re-presented accordingly.

See Appendix 1 (page 14) and note 5 to the financial statements for definitions of non-GAAP measures.

See Appendix 2 (page 15) for analyses of revenue, Benchmark EBIT and Benchmark EBIT margin from ongoing activities by business line.

Income statement, earnings and Benchmark EBIT margin analysis

Year ended 31 March			Growth %	
			Total at actual exchange rates	Total at constant exchange rates
	2026 US\$m	2025 ¹ US\$m		
Benchmark EBIT by geography				
North America	1,912	1,686		13
Latin America	399	341		11
UK and Ireland	220	202		4
EMEA and Asia Pacific	40	17		116
Benchmark EBIT before Central Activities	2,571	2,246	14	13
Central Activities – central corporate costs	(164)	(144)		
Benchmark EBIT from ongoing activities	2,407	2,102	15	13
Exited business activities	(10)	(19)		
Benchmark EBIT	2,397	2,083	15	14
Net interest	(185)	(157)		
Benchmark PBT	2,212	1,926	15	14
Exceptional items	(20)	(39)		
Amortisation of acquisition intangibles	(271)	(211)		
Acquisition and disposal expenses	(59)	(37)		
Adjustment to the fair value of contingent consideration	2	(1)		
Interest on tax liabilities	(14)	(4)		
Financing fair value remeasurements	101	(85)		
Profit before tax	1,951	1,549	26	
Tax charge	(443)	(379)		
Profit for the financial year	1,508	1,170	29	
Benchmark earnings				
Benchmark PBT	2,212	1,926	15	14
Benchmark tax charge	(563)	(487)		
Total Benchmark earnings	1,649	1,439		
Owners of Experian plc	1,642	1,434	15	13
Non-controlling interests	7	5		
Benchmark EPS	USc 179.8	USc 156.9	15	13
Basic EPS	USc 164.5	USc 127.6	29	
Weighted average number of ordinary shares	913	914		
Benchmark EBIT margin – ongoing activities				
North America	34.2%	33.4%		
Latin America	30.8%	32.0%		
UK and Ireland	23.4%	23.2%		
EMEA and Asia Pacific	6.7%	3.4%		
Benchmark EBIT margin	28.6%	28.1%		

1. Benchmark results for the year ended 31 March 2025 have been re-presented for the reclassification to exited business activities of certain B2B businesses, detail is provided in notes 6(a) and 7 to the financial statements.

See Appendix 1 (page 14) and note 5 to the financial statements for definitions of non-GAAP measures.

See Appendix 2 (page 15) for analyses of revenue, Benchmark EBIT and Benchmark EBIT margin from ongoing activities by business line.

Group financial review

Key statutory measures

We delivered very strong financial performance in FY26, with Benchmark EPS growth of 15%. Our performance reflects good momentum across the business, supported by our ongoing technology transformation and disciplined execution against our strategic priorities.

Statutory revenue

Revenue for the year strengthened 12% to US\$8,445m (2025: US\$7,523m) with acquisitions adding US\$97m (2025: US\$88m). Organic revenue growth was 8%.

We report our financial results in US dollars and therefore the strengthening of our other trading currencies, primarily the Brazilian real and the UK pound sterling, against the US dollar during the year increased total revenue by US\$107m (2025: decreased by US\$120m). Details of the principal exchange rates used are given in note 8 to the financial statements.

Statutory operating profit and profit before tax

Continued revenue growth, the scaling of our Consumer Services business and margin enhancement contributed to an improved operating profit of US\$2,045m (2025: US\$1,793m), moderated by restructuring costs incurred in relation to our technology transformation and cloud migration of US\$28m (2025: US\$50m).

The movements in Benchmark EBIT at constant currency are discussed in the Chief Executive Officer's review and Regional highlights on pages 3 to 10.

Net finance expense was US\$98m (2025: US\$246m). Higher net interest costs, from increased average borrowings and interest rates, were offset by financing fair value gains of US\$101m (2025: losses of US\$85m), primarily attributable to foreign exchange movements from funding our Brazilian operations. Profit before tax increased to US\$1,951m (2025: US\$1,549m), reflecting improved operating performance and a reduced net finance expense.

Tax

The tax charge for the year was US\$443m (2025: US\$379m). The effective rate of tax based on profit before tax was 22.7%, a decrease of 1.8 percentage points from FY25 largely attributable to financing fair value gains which are not subject to tax.

Statutory Basic EPS

Basic EPS increased 29% to 164.5 US cents (2025: 127.6 US cents) driven by stronger pre-tax earnings and a lower number of shares in issue.

Statutory cash flow

Cash generated from operations improved to US\$2,875m (2025: US\$2,617m) driven by a US\$252m increase in operating profit. The continued strength of our operating cash flow performance reflects the nature of our business and financial model, and our disciplined approach to working capital management. Net borrowing inflows were US\$381m (2025: US\$696m). Acquisition spend decreased by US\$466m year-on-year. Cash outflows for net share purchases were US\$698m (2025: US\$179m) as we executed our share repurchase programme. Undrawn committed bank borrowing facilities totalled US\$2.5bn (2025: US\$2.4bn) at 31 March 2026.

Net assets

Net assets at 31 March 2026 increased to US\$5,583m (2025: US\$5,090m). Capital employed, as defined in note 5(q) to the financial statements, was US\$10,720m (2025: US\$9,732m), the increase being largely acquisition related. Our investment returns have consistently been strong, with return on capital employed in the mid to high teens over the past decade.

Equity

There was an increase in equity of US\$493m, from US\$5,090m at 31 March 2025, with movements detailed in the Group statement of changes in equity on page 20.

Key movements in equity during the year include:

- profit for the financial year of US\$1,508m
- currency translation gains of US\$168m
- employee share awards and options cost of US\$138m
- ordinary dividends of US\$590m and a movement of US\$725m in connection with net share purchases.

Experian plc and the UK subsidiary undertaking responsible for distributing dividends under the Group's Income Access Share arrangements have substantial distributable profit and loss account reserves which, at 31 March 2026, were US\$21.6bn (2025: US\$20.6bn) and US\$12.9bn (2025: US\$4.3bn) respectively.

Risks and uncertainties

The eight principal risks and uncertainties faced by the Group are summarised in note 27 to the financial statements.

Appendices

1. Non-GAAP financial information

We have identified and defined certain measures that we believe assist in the understanding of our performance. These measures are not defined under IFRS and they may not be directly comparable with other companies' adjusted performance measures. These non-GAAP measures are not intended to be a substitute for any IFRS measures of performance, but we consider them to be key measures used for assessing the underlying performance of our business.

The table below summarises our non-GAAP measures and there is a fuller explanation, and references to where the measures are used and reconciled, in note 5 to the financial statements.

Benchmark PBT	Profit before amortisation and impairment charges, acquisition expenses, Exceptional items, financing fair value remeasurements, tax (and interest thereon) and discontinued operations. It includes the Group's share of continuing associates' Benchmark post-tax results.
Benchmark EBIT	Benchmark PBT before net interest expense.
Benchmark EBITDA	Benchmark EBIT before depreciation and amortisation.
Exited business activities	The results of businesses sold, closed or identified for closure during a financial year.
Ongoing activities	The results of businesses that are not disclosed as exited business activities.
Constant exchange rates	Results and growth calculated after translating both years' performance at the prior year's average exchange rates.
Total growth	This is the year-on-year change in the performance of Experian's activities at actual exchange rates.
Organic revenue growth	This is the year-on-year change in the revenue of ongoing activities, translated at constant exchange rates, excluding acquisitions until the first anniversary of their consolidation.
Benchmark earnings	Benchmark PBT less attributable tax and non-controlling interests.
Total Benchmark earnings	Benchmark PBT less attributable tax.
Benchmark EPS	Benchmark earnings divided by the weighted average number of ordinary shares.
Exceptional items	Exceptional items include those arising from the profit or loss on disposal of businesses, closure costs of significant operations (including associated onerous global support costs), costs of significant restructuring programmes, and other financially significant one-off items.
Benchmark operating cash flow	Benchmark EBIT plus amortisation, depreciation and charges for share-based incentive plans, less net capital expenditure and adjusted for changes in working capital, principal lease payments and the Group's share of the Benchmark profit or loss retained in continuing associates.
Cash flow conversion	Benchmark operating cash flow expressed as a percentage of Benchmark EBIT.
Net debt and Net funding	Net debt is borrowings (and the fair value of derivatives hedging borrowings) excluding accrued interest, less cash and cash equivalents. Net funding is borrowings (and the fair value of the effective portion of derivatives hedging borrowings) excluding accrued interest, less cash held in Group Treasury.
Return on capital employed (ROCE)	Benchmark EBIT less tax at the Benchmark rate divided by average capital employed, in continuing operations, over the year. Capital employed is net assets less non-controlling interests and right-of-use assets, plus or minus the net tax liability or asset and plus Net debt.

Appendices (continued)

2. Revenue, Benchmark EBIT and Benchmark EBIT margin by business line

Year ended 31 March			Growth %	
	2026 US\$m	2025 ¹ US\$m	Total at constant exchange rates	Organic at constant exchange rates
Revenue				
Financial Services	4,463	3,874	13	9
Verticals	1,705	1,547	10	7
Business-to-Business ²	6,168	5,421	12	8
Consumer Services	2,257	2,054	9	9
Ongoing activities	8,425	7,475	11	8
Exited business activities	20	48	n/a	
Total	8,445	7,523	11	
Benchmark EBIT				
Business-to-Business	1,903	1,684	12	
Consumer Services	668	562	18	
Business lines	2,571	2,246	13	
Central Activities – central corporate costs	(164)	(144)	n/a	
Ongoing activities	2,407	2,102	13	
Exited business activities	(10)	(19)	n/a	
Total Benchmark EBIT	2,397	2,083	14	
Net interest expense included in Benchmark PBT	(185)	(157)	n/a	
Benchmark PBT	2,212	1,926	14	
Exceptional items ³	(20)	(39)		
Other adjustments made to derive Benchmark PBT ³	(241)	(338)		
Profit before tax	1,951	1,549		
Benchmark EBIT margin – ongoing activities				
Business-to-Business	30.9%	31.1%		
Consumer Services	29.6%	27.4%		
Benchmark EBIT margin⁴	28.6%	28.1%		

1. Revenue of US\$32m and Benchmark EBIT of US\$5m for the year ended 31 March 2025 has been re-presented for the reclassification to exited business activities of certain B2B businesses. See notes 6(a) and 7 to the financial statements.
2. From FY26 we have updated the reporting structure of our business lines. Effective 1 April 2025, the Business-to-Business business line is divided into Financial Services and Verticals, while the Consumer Services business line remains unchanged. This categorisation more clearly reflects the way we service our clients. The results for the year ended 31 March 2025 have been re-presented accordingly.
3. See note 9 to the financial statements.
4. Benchmark EBIT margin for ongoing activities is calculated by dividing Benchmark EBIT for ongoing activities, which includes central corporate costs, by revenue from ongoing activities.

Appendices (continued)

3. Exceptional items and other adjustments made to derive Benchmark PBT¹

Year ended 31 March	2026 US\$m	2025 US\$m
Charge for Exceptional items	20	39
Other adjustments made to derive Benchmark PBT:		
Amortisation and impairment of acquisition intangibles	271	211
Other adjustments	(30)	127
Net charge for other adjustments made to derive Benchmark PBT	241	338
Net charge for Exceptional items and other adjustments made to derive Benchmark PBT	261	377

1. See note 9 to the financial statements.

An explanation for the exclusion of such items from our definition of Benchmark PBT is given in note 5(a) to the financial statements.

4. Cash flow and Net debt summary¹

Year ended 31 March	2026 US\$m	2025 US\$m
Benchmark EBIT	2,397	2,083
Amortisation and depreciation charged to Benchmark EBIT	613	547
Benchmark EBITDA	3,010	2,630
Impairment of non-current assets charged to Benchmark EBIT	6	15
Net capital expenditure	(718)	(650)
Increase in working capital	(163)	(54)
Principal lease payments	(48)	(41)
Benchmark profit retained in associates	(4)	(2)
Charge for share incentive plans	138	127
Benchmark operating cash flow²	2,221	2,025
Net interest paid	(198)	(165)
Tax paid	(438)	(447)
Dividends paid to non-controlling interests	(2)	(2)
Benchmark free cash flow	1,583	1,411
Acquisitions ³	(792)	(1,244)
Disposal of operations	35	-
Additions to other financial assets	(52)	(69)
Disposal of other financial assets	82	30
Cash flows in respect of Exceptional and other non-benchmark items	(34)	(36)
Ordinary dividends paid	(590)	(546)
Net cash inflow/(outflow)	232	(454)
Net debt at 1 April	(4,684)	(4,053)
Net share purchases ⁴	(698)	(179)
Non-cash lease obligation additions and disposals	(40)	(24)
Principal lease payments	48	41
Additions through business combinations	(1)	(3)
Foreign exchange and other movements	(36)	(12)
Net debt at 31 March	(5,179)	(4,684)

1. For Group cash flow statement see page 21.

2. A reconciliation of Cash generated from operations to Benchmark operating cash flow and Benchmark free cash flow is provided in note 17(g) to the financial statements.

3. See note 17(d) to the financial statements.

4. Consideration of US\$27m for share purchases was outstanding at 31 March 2026. Net share repurchases were US\$725m for FY26, inclusive of this unpaid element.

Group income statement

for the year ended 31 March 2026

	2026			2025		
	Benchmark ¹ US\$m	Non- benchmark ² US\$m	Total US\$m	Benchmark ¹ US\$m	Non- benchmark ² US\$m	Total US\$m
Revenue (note 6(a))	8,445	-	8,445	7,523	-	7,523
Labour costs	(2,686)	(45)	(2,731)	(2,520)	(60)	(2,580)
Data and information technology costs	(1,625)	-	(1,625)	(1,344)	-	(1,344)
Amortisation and depreciation charges	(613)	(263)	(876)	(547)	(211)	(758)
Marketing and customer acquisition costs	(596)	-	(596)	(536)	-	(536)
Other operating charges	(532)	(40)	(572)	(495)	(17)	(512)
Total operating expenses	(6,052)	(348)	(6,400)	(5,442)	(288)	(5,730)
Operating profit/(loss)	2,393	(348)	2,045	2,081	(288)	1,793
Finance income	34	-	34	21	-	21
Finance expense	(219)	87	(132)	(178)	(89)	(267)
Net finance expense (note 10(a))	(185)	87	(98)	(157)	(89)	(246)
Share of post-tax profit of associates	4	-	4	2	-	2
Profit/(loss) before tax (note 6(a))	2,212	(261)	1,951	1,926	(377)	1,549
Tax (charge)/credit (note 11(a))	(563)	120	(443)	(487)	108	(379)
Profit/(loss) for the financial year	1,649	(141)	1,508	1,439	(269)	1,170
Attributable to:						
Owners of Experian plc	1,642	(140)	1,502	1,434	(268)	1,166
Non-controlling interests	7	(1)	6	5	(1)	4
Profit/(loss) for the financial year	1,649	(141)	1,508	1,439	(269)	1,170
Total Benchmark EBIT¹	2,397			2,083		
	US cents		US cents	US cents		US cents
Earnings per share (note 12(a))						
Basic	179.8		164.5	156.9		127.6
Diluted	178.7		163.4	155.5		126.5
Full-year dividend per share (note 13) ¹			69.25			62.50

- Total Benchmark EBIT and Full-year dividend per share are non-GAAP measures, and are defined in note 5 to the financial statements.
- The loss before tax for non-benchmark items of US\$261m (2025: US\$377m) comprises a net charge for Exceptional items of US\$20m (2025: US\$39m), and a net charge for other adjustments made to derive Benchmark PBT of US\$241m (2025: US\$338m). Further information is given in note 9 to the financial statements.

Group statement of comprehensive income
for the year ended 31 March 2026

	2026 US\$m	2025 US\$m
Profit for the financial year	1,508	1,170
Other comprehensive income/(expense)		
Items that will not be reclassified to profit or loss:		
Remeasurement of post-employment benefit assets and obligations (note 16(b))	5	6
Changes in the fair value of investments revalued through OCI	8	(39)
Deferred tax charge	(2)	(9)
Items that will not be reclassified to profit or loss	11	(42)
Items that are or may be reclassified subsequently to profit or loss:		
Currency translation gains/(losses)	168	(129)
Cumulative currency translation (loss)/gain in respect of divestments	(1)	1
Fair value gain on cash flow hedge	12	11
Hedging gain reclassified to profit or loss	(11)	(12)
Items that are or may be reclassified subsequently to profit or loss	168	(129)
Other comprehensive income/(expense) for the financial year¹	179	(171)
Total comprehensive income for the financial year	1,687	999
Attributable to:		
Owners of Experian plc	1,679	994
Non-controlling interests	8	5
Total comprehensive income for the financial year	1,687	999

1. There is no associated tax on amounts reported within Other comprehensive income (OCI), except as reported for post-employment benefit assets and obligations and changes in the fair value of investments revalued through OCI. Currency translation items, other than those that have been reclassified to profit or loss, are recognised in the hedging or translation reserve within other reserves and in non-controlling interests. Other items within OCI are recognised in retained earnings.

Group balance sheet at 31 March 2026

	Notes	2026 US\$m	2025 US\$m
Non-current assets			
Goodwill	14	7,261	6,654
Other intangible assets		3,078	2,855
Property, plant and equipment		337	350
Investments in associates		18	13
Deferred tax assets		46	71
Post-employment benefit assets	16(a)	218	202
Trade and other receivables		246	226
Financial assets revalued through OCI	23(b)	178	221
Other financial assets	23(b)	169	153
		11,551	10,745
Current assets			
Trade and other receivables		2,315	1,684
Current tax assets		65	52
Financial assets revalued through OCI	23(b)	-	1
Other financial assets	23(b)	31	36
Cash and cash equivalents – excluding bank overdrafts	17(f)	328	368
		2,739	2,141
Current liabilities			
Trade and other payables		(2,231)	(2,127)
Borrowings	18(b)	(900)	(774)
Current tax liabilities		(38)	(76)
Provisions		(18)	(21)
Other financial liabilities		(19)	(4)
		(3,206)	(3,002)
Net current liabilities		(467)	(861)
Total assets less current liabilities		11,084	9,884
Non-current liabilities			
Trade and other payables		(503)	(172)
Borrowings	18(b)	(4,665)	(4,242)
Deferred tax liabilities		(179)	(155)
Post-employment benefit obligations	16(a)	(35)	(37)
Provisions		(7)	(3)
Other financial liabilities		(112)	(185)
		(5,501)	(4,794)
Net assets		5,583	5,090
Equity			
Called-up share capital	20	96	97
Share premium account	20	1,868	1,839
Retained earnings		22,210	21,797
Other reserves		(18,629)	(18,679)
Attributable to owners of Experian plc		5,545	5,054
Non-controlling interests		38	36
Total equity		5,583	5,090

Group statement of changes in equity for the year ended 31 March 2026

	Called-up share capital (Note 20) US\$m	Share premium account (Note 20) US\$m	Retained earnings US\$m	Other reserves US\$m	Attributable to owners of Experian plc US\$m	Non- controlling interests US\$m	Total equity US\$m
At 1 April 2025	97	1,839	21,797	(18,679)	5,054	36	5,090
Comprehensive income:							
Profit for the financial year	-	-	1,502	-	1,502	6	1,508
Other comprehensive income for the financial year	-	-	11	166	177	2	179
Total comprehensive income	-	-	1,513	166	1,679	8	1,687
Transactions with owners:							
Employee share incentive plans:							
– value of employee services	-	-	138	-	138	-	138
– shares issued on vesting	-	29	-	-	29	-	29
– purchase of shares by employee trusts	-	-	-	(97)	(97)	-	(97)
– other vesting of awards and share option exercises	-	-	(109)	118	9	-	9
– related tax charge	-	-	(1)	-	(1)	-	(1)
– other payments	-	-	(7)	-	(7)	-	(7)
Purchase of shares held as treasury shares	-	-	-	(143)	(143)	-	(143)
Purchase and cancellation of own shares	(1)	-	(513)	-	(514)	-	(514)
Shares delivered as acquisition consideration (note 22)	-	-	-	6	6	-	6
Transactions with non-controlling interests	-	-	(18)	-	(18)	(4)	(22)
Dividends paid	-	-	(590)	-	(590)	(2)	(592)
Transactions with owners	(1)	29	(1,100)	(116)	(1,188)	(6)	(1,194)
At 31 March 2026	96	1,868	22,210	(18,629)	5,545	38	5,583

Group statement of changes in equity for the year ended 31 March 2025

	Called-up share capital (Note 20) US\$m	Share premium account (Note 20) US\$m	Retained earnings US\$m	Other reserves US\$m	Attributable to owners of Experian plc US\$m	Non- controlling interests US\$m	Total equity US\$m
At 1 April 2024	97	1,819	21,155	(18,437)	4,634	35	4,669
Comprehensive income:							
Profit for the financial year	-	-	1,166	-	1,166	4	1,170
Other comprehensive (expense)/income for the financial year	-	-	(42)	(130)	(172)	1	(171)
Total comprehensive income/(expense)	-	-	1,124	(130)	994	5	999
Transactions with owners:							
Employee share incentive plans:							
– value of employee services	-	-	127	-	127	-	127
– shares issued on vesting	-	20	-	-	20	-	20
– purchase of shares by employee trusts	-	-	-	(83)	(83)	-	(83)
– other vesting of awards and share option exercises	-	-	(73)	88	15	-	15
– related tax credit	-	-	14	-	14	-	14
– other payments	-	-	(5)	-	(5)	-	(5)
Purchase of shares held as treasury shares	-	-	-	(117)	(117)	-	(117)
Transactions with non-controlling interests	-	-	1	-	1	(2)	(1)
Dividends paid	-	-	(546)	-	(546)	(2)	(548)
Transactions with owners	-	20	(482)	(112)	(574)	(4)	(578)
At 31 March 2025	97	1,839	21,797	(18,679)	5,054	36	5,090

Group cash flow statement

for the year ended 31 March 2026

	Notes	2026 US\$m	2025 US\$m
Cash flows from operating activities			
Cash generated from operations	17(a)	2,875	2,617
Interest paid		(222)	(179)
Interest received		24	14
Tax paid		(438)	(447)
Net cash inflow from operating activities		2,239	2,005
Cash flows from investing activities			
Purchase of other intangible assets	17(c)	(677)	(603)
Purchase of property, plant and equipment		(49)	(48)
Disposal of property, plant and equipment		8	1
Additions to other financial assets		(52)	(69)
Disposal of other financial assets		82	30
Acquisition of subsidiaries, net of cash acquired	17(d)	(692)	(1,158)
Disposal of operations		35	-
Net cash flows used in investing activities		(1,345)	(1,847)
Cash flows from financing activities			
Cash inflow in respect of shares issued	17(e)	29	20
Cash outflow in respect of share purchases	17(e)	(727)	(199)
Other payments on vesting of share awards		(7)	(5)
Transactions in respect of non-controlling interests	17(d)	(2)	(1)
Acquisition of additional interest in subsidiary undertaking	17(d)	(20)	(22)
New borrowings		845	1,321
Repayment of borrowings		(528)	(621)
Net receipts/(payments) from issuing commercial paper		64	(4)
Principal lease payments		(48)	(41)
Net receipts for derivative contracts		32	38
Dividends paid		(592)	(548)
Net cash flows used in financing activities		(954)	(62)
Net (decrease)/increase in cash and cash equivalents		(60)	96
Cash and cash equivalents at 1 April		366	300
Exchange movements on cash and cash equivalents		17	(30)
Cash and cash equivalents at 31 March	17(f)	323	366

Notes to the financial statements

for the year ended 31 March 2026

1. Corporate information

Experian plc (the Company) is the ultimate parent company of the Experian group of companies (Experian or the Group). Experian is a leading global data and technology group. The Company is incorporated and registered in Jersey as a public company limited by shares and is resident in Ireland. The Company's registered office is at 22 Grenville Street, St Helier, Jersey, JE4 8PX, Channel Islands. The Company's ordinary shares are traded on the London Stock Exchange's Regulated Market as equity shares (commercial companies).

There has been no change in this information since the Annual Report for the year ended 31 March 2025.

2. Basis of preparation

The financial information set out in this preliminary announcement does not constitute the Group's statutory financial statements, which comprise the Annual Report and audited financial statements for the years ended 31 March 2026 and 31 March 2025, but is derived from the statutory financial statements for the year ended 31 March 2026. The Group's statutory financial statements for the year ended 31 March 2026 will be made available to shareholders in June 2026 and delivered to the Jersey Companies Registry in due course. The auditor has reported on those financial statements and has given an unqualified report which does not contain a statement under Article 113B(3) or Article 113B(6) of the Companies (Jersey) Law 1991. The Group's statutory financial statements for the year ended 31 March 2025 have been delivered to the Jersey Companies Registry. The auditor reported on those financial statements and gave an unqualified report which did not contain a statement under Article 113B(3) or Article 113B(6) of the Companies (Jersey) Law 1991.

The Group's statutory financial statements for the year ended 31 March 2026 have been:

- prepared in accordance with the Companies (Jersey) Law 1991 and IFRS Accounting Standards as adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union (EU-IFRS), UK-adopted international accounting standards (UK-IFRS) and IFRS as issued by the International Accounting Standards Board (IASB-IFRS). EU-IFRS, UK-IFRS and IASB-IFRS all differ in certain respects from each other, however the differences have no material impact for the periods presented
- prepared on the going concern basis and under the historical cost convention, as modified for the revaluation of certain financial assets and financial liabilities
- presented in US dollars, the most representative currency of the Group's operations, and generally rounded to the nearest million
- prepared using the principal exchange rates set out in note 8
- designed to voluntarily include disclosures in line with those parts of the UK Companies Act 2006 applicable to companies reporting under that law.

Other than those disclosed in this preliminary announcement, no significant events impacting the Group have occurred between 31 March 2026 and 19 May 2026 when this preliminary announcement was approved for issue.

This preliminary announcement has been prepared in accordance with the Listing Rules of the UK Financial Conduct Authority, using the accounting policies applied in the preparation of the Group's statutory financial statements for the year ended 31 March 2026. Those policies were published in full in the Group's statutory financial statements for the year ended 31 March 2025 and are available on the corporate website, at experianplc.com.

Going concern

Our going concern assessment focuses on immediately available sources of liquidity to fund our anticipated trading pattern, plus anticipated acquisition spend, returns to shareholders and capital investment, ensuring we always maintain a comfortable margin of headroom in case of the unexpected. We also perform a review of indicators typical of emerging going concern issues, and have identified none.

The directors believe that the Group and the Company are well placed to manage their financing and other business risks satisfactorily to continue to meet their liabilities as they fall due and have a reasonable expectation that the Group and the Company will have adequate resources to continue their operational existence for at least 12 months from the date of signing these financial statements. The directors therefore consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements. In reaching this conclusion, the directors noted the Group's strong cash performance in the year, and its resilience in the face of a viability reverse stress-test scenario.

Notes to the financial statements (continued)

for the year ended 31 March 2026

3. Climate-related matters

As a data and technology business, our main environmental impact is the carbon footprint generated from our operations and value chain. The majority of our footprint is made up of greenhouse gas emissions from Purchased Goods and Services and Upstream Leased Assets, including cloud services and third-party data centres. We are committed to reducing our carbon emissions and continue to develop our plans to decarbonise our business further and reduce energy consumption at our data centres and across the Group.

We recognise the importance of identifying and effectively managing the physical and transitional risks that climate change poses to our operations, and consider the impact of climate-related matters, including legislation, on our business. The climate change scenario analyses undertaken this year, in line with Task Force on Climate-related Financial Disclosures (TCFD) recommendations, did not identify any material impact on the Group's financial results or on going concern or viability.

4. Recent accounting developments

There have been no accounting standards, amendments or interpretations effective for the first time in these financial statements which have had a material impact on the Group's consolidated results or financial position.

On 9 April 2024, the IASB issued IFRS 18 'Presentation and Disclosure in Financial Statements', which is effective for Experian for the year ending 31 March 2028. IFRS 18 sets out requirements for the presentation and disclosure of information in general purpose financial statements and replaces IAS 1 'Presentation of Financial Statements'.

The impact of IFRS 18 on the Group financial statements is under assessment; areas of potential change have been noted and are subject to further review.

There are no other new standards, amendments to existing standards, or interpretations that are not yet effective, that are expected to have a material impact on the Group's financial statements. The Group has not applied any standards, interpretations or amendments that have been issued but are not yet effective. Accounting developments are routinely reviewed by the Group and its financial reporting systems are adapted as appropriate.

Notes to the financial statements (continued)

for the year ended 31 March 2026

5. Use of non-GAAP measures in the financial statements

As detailed below, the Group has identified and defined certain measures that it uses to understand and manage its performance. The measures are not defined under IFRS and they may not be directly comparable with other companies' adjusted performance measures. These non-GAAP measures are not intended to be a substitute for any IFRS measures of performance but management considers them to be key measures used for assessing the underlying performance of our business.

Measure	Purpose	Note
<p>(a) Benchmark profit before tax (Benchmark PBT) Benchmark PBT is defined as profit before amortisation and impairment of acquisition intangibles, impairment of goodwill, acquisition expenses, adjustments to contingent consideration, Exceptional items, financing fair value remeasurements, tax (and interest thereon) and discontinued operations. It includes the Group's share of continuing associates' Benchmark post-tax results.</p> <p>An explanation of the basis on which we report Exceptional items is provided in note 5(l). Other adjustments, in addition to Exceptional items, made to derive Benchmark PBT are explained as follows:</p> <ul style="list-style-type: none"> • Charges for the amortisation and impairment of acquisition intangibles are excluded from the calculation of Benchmark PBT because these charges are based on judgments about their value and economic life and bear no relation to the Group's underlying ongoing performance. Impairment of goodwill is similarly excluded from the calculation of Benchmark PBT. • Acquisition and disposal expenses (representing the incidental costs of acquisitions and disposals, one-time integration costs and other corporate transaction expenses) relating to successful, active or aborted acquisitions and disposals are excluded from the definition of Benchmark PBT as they bear no relation to the Group's underlying ongoing performance or to the performance of any acquired businesses. Adjustments to contingent consideration are similarly excluded from the definition of Benchmark PBT. • Charges and credits for financing fair value remeasurements within finance expense in the Group income statement are excluded from the definition of Benchmark PBT. These include retranslation of intra-Group funding, and that element of the Group's derivatives that is ineligible for hedge accounting, together with gains and losses on put options in respect of acquisitions. Amounts recognised generally arise from market movements and accordingly bear no direct relation to the Group's underlying performance. 	<p>These measures are disclosed to indicate the Group's underlying profitability. They enable the users of the accounts to assess the Group's performance by excluding items that affect short-term profitability and are not related to the Group's underlying ongoing performance.</p>	<p>6(a) and 7</p>
<p>(b) Benchmark earnings before interest and tax (Benchmark EBIT) and margin (Benchmark EBIT margin) Benchmark EBIT is defined as Benchmark PBT before the net interest expense charged therein and accordingly excludes Exceptional items as defined in note 5(l). Total Benchmark EBIT is the sum of Benchmark EBIT from ongoing activities and Benchmark EBIT from exited business activities. Benchmark EBIT margin is Benchmark EBIT from ongoing activities expressed as a percentage of revenue from ongoing activities.</p>		

Notes to the financial statements (continued)

for the year ended 31 March 2026

5. Use of non-GAAP measures in the financial statements (continued)

Measure	Purpose	Note
<p>(c) Benchmark earnings before interest, tax, depreciation and amortisation (Benchmark EBITDA) Benchmark EBITDA is defined as Benchmark EBIT before the depreciation and amortisation charged therein.</p>	<p>This measure is disclosed to indicate the Group's underlying profitability. It enables the users of the accounts to assess the Group's performance by excluding items that affect short-term profitability and are not related to the Group's underlying ongoing performance.</p>	6(a) and 7
<p>(d) Exited business activities Exited business activities are businesses sold, closed or identified for closure during a financial year. These are treated as exited business activities for both revenue and Benchmark EBIT purposes. The results of exited business activities are disclosed separately with the results of the prior period re-presented in the segmental analyses as appropriate. This measure differs from the definition of discontinued operations in IFRS 5 'Non-current Assets Held for Sale and Discontinued Operations'.</p>	<p>Exited business activities are separated from the Group's ongoing activities to provide clarity on the elements of the business that will not recur in future periods having been sold, closed or identified for closure.</p>	
<p>(e) Ongoing activities The results of businesses trading at 31 March 2026, that are not disclosed as exited business activities, are reported as ongoing activities.</p>		
<p>(f) Constant exchange rates The prior year's average exchange rates.</p>	<p>To highlight our underlying performance, we present certain results and growth calculated by translating both years' performance at constant exchange rates.</p>	6(e), 6(f), 8, 12(a) and 12(b)
<p>(g) Total growth This is the year-on-year change in the performance of our activities at actual exchange rates. Total growth at constant exchange rates removes the translational foreign exchange effects arising on the consolidation of our activities and comprises one of our measures of performance at constant exchange rates.</p>	<p>These measures are used to compare the performance of the business across reporting periods.</p>	6(e) and 6(f)
<p>(h) Organic revenue growth This is the year-on-year change in the revenue of ongoing activities, translated at constant exchange rates, excluding acquisitions until the first anniversary of their consolidation.</p>		6(e)
<p>(i) Benchmark earnings and Total Benchmark earnings Benchmark earnings comprises Benchmark PBT less attributable tax and non-controlling interests. The attributable tax for this purpose excludes significant tax credits and charges arising in the year which, in view of their size or nature, are not comparable with previous years, together with tax arising on Exceptional items and on other adjustments made to derive Benchmark PBT. Benchmark PBT less attributable tax is designated as Total Benchmark earnings.</p>	<p>Benchmark earnings is used in the calculation of Benchmark EPS. Benchmark EPS is provided to support the assessment of the Group's underlying performance by presenting EPS on a basis aligned with the Group's underlying profitability.</p>	12(b) and 12(c)
<p>(j) Benchmark earnings per share (Benchmark EPS) Benchmark EPS comprises Benchmark earnings divided by the weighted average number of issued ordinary shares, as adjusted for own shares held.</p>		12(a)

Notes to the financial statements (continued)

for the year ended 31 March 2026

5. Use of non-GAAP measures in the financial statements (continued)

Measure	Purpose	Note
<p>(k) Benchmark tax charge and rate The Benchmark tax charge is the tax charge applicable to Benchmark PBT. It differs from the tax charge by tax attributable to Exceptional items and other adjustments made to derive Benchmark PBT, and exceptional tax charges. A reconciliation is provided in note 11(b) to these financial statements. The Benchmark effective rate of tax is calculated by dividing the Benchmark tax charge by Benchmark PBT.</p>	This measure is used to evaluate the tax expense associated with the Group's underlying results.	11(b)
<p>(l) Exceptional items Exceptional items include those arising from the profit or loss on disposal of businesses, closure costs of significant operations (including onerous global support costs associated with those operations), costs of significant restructuring programmes and other financially significant one-off items. All other restructuring costs are charged against Benchmark EBIT, in the segments in which they are incurred.</p>	The separate reporting of Exceptional items provides insight into the Group's underlying performance.	9(a)
<p>(m) Full-year dividend per share Full-year dividend per share comprises the total of dividends per share announced in respect of the financial year.</p>	This measure indicates the Group's ability to generate sustainable distributable earnings and apply a balanced approach to capital allocation and shareholder returns.	13
<p>(n) Benchmark operating and Benchmark free cash flow Benchmark operating cash flow is Benchmark EBIT plus amortisation, depreciation and charges in respect of share-based incentive plans, less capital expenditure net of disposal proceeds and adjusted for changes in working capital, principal lease payments and the Group's share of the Benchmark profit or loss retained in continuing associates. Benchmark free cash flow is derived from Benchmark operating cash flow by excluding net interest, tax paid in respect of continuing operations and dividends paid to non-controlling interests.</p>	These measures assist in assessing the underlying cash flow performance of the Group.	17(g)
<p>(o) Cash flow conversion Cash flow conversion is Benchmark operating cash flow expressed as a percentage of Benchmark EBIT.</p>		
<p>(p) Net debt and Net funding Net debt is borrowings (and the fair value of derivatives hedging borrowings) excluding accrued interest, less cash and cash equivalents and other highly liquid bank deposits with original maturities greater than three months. Net funding is borrowings (and the fair value of the effective portion of derivatives hedging borrowings) excluding accrued interest, less cash held in Group Treasury.</p>	These measures provide an assessment of the Group's indebtedness and support the appraisal of its capital structure.	18
<p>(q) Return on capital employed (ROCE) ROCE is defined as Benchmark EBIT, less tax at the Benchmark rate, divided by a three-point average of capital employed, in continuing operations, over the year. Capital employed is net assets less non-controlling interests and right-of-use assets, further adjusted to add or deduct the net tax liability or asset and to add Net debt.</p>		6(g)(iii)

Notes to the financial statements (continued)

for the year ended 31 March 2026

6. Segment information

(a) Income statement

	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total operating segments	Central Activities	Total Group
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
Year ended 31 March 2026							
Revenue from external customers							
Ongoing activities	5,587	1,297	942	599	8,425	-	8,425
Exited business activities	-	2	-	18	20	-	20
Total	5,587	1,299	942	617	8,445	-	8,445
Reconciliation from Benchmark EBIT to profit/(loss) before tax							
Benchmark EBIT							
Ongoing activities	1,912	399	220	40	2,571	(164)	2,407
Exited business activities	-	-	-	(10)	(10)	-	(10)
Total¹	1,912	399	220	30	2,561	(164)	2,397
Net interest expense included in Benchmark PBT (note 10(b))	(2)	(1)	4	(2)	(1)	(184)	(185)
Benchmark PBT²	1,910	398	224	28	2,560	(348)	2,212
Exceptional items (note 9(a))	(22)	-	(4)	6	(20)	-	(20)
Amortisation and impairment of acquisition intangibles	(136)	(39)	(6)	(90)	(271)	-	(271)
Acquisition and disposal expenses	(8)	(24)	(5)	(22)	(59)	-	(59)
Adjustment to the fair value of contingent consideration	-	2	1	(1)	2	-	2
Interest on tax liabilities	-	-	-	-	-	(14)	(14)
Financing fair value remeasurements	-	-	-	-	-	101	101
Profit/(loss) before tax	1,744	337	210	(79)	2,212	(261)	1,951
Year ended 31 March 2025³							
Revenue from external customers							
Ongoing activities	5,046	1,066	869	494	7,475	-	7,475
Exited business activities	-	9	-	39	48	-	48
Total	5,046	1,075	869	533	7,523	-	7,523
Reconciliation from Benchmark EBIT to profit/(loss) before tax							
Benchmark EBIT							
Ongoing activities	1,686	341	202	17	2,246	(144)	2,102
Exited business activities	-	(5)	1	(15)	(19)	-	(19)
Total¹	1,686	336	203	2	2,227	(144)	2,083
Net interest expense included in Benchmark PBT (note 10(b))	(3)	(1)	3	(1)	(2)	(155)	(157)
Benchmark PBT²	1,683	335	206	1	2,225	(299)	1,926
Exceptional items (note 9(a))	(13)	(3)	(15)	(5)	(36)	(3)	(39)
Amortisation of acquisition intangibles	(123)	(21)	(6)	(61)	(211)	-	(211)
Acquisition and disposal expenses	(10)	(9)	(1)	(17)	(37)	-	(37)
Adjustment to the fair value of contingent consideration	4	(5)	-	-	(1)	-	(1)
Interest on tax liabilities	-	-	-	-	-	(4)	(4)
Financing fair value remeasurements	-	-	-	-	-	(85)	(85)
Profit/(loss) before tax	1,541	297	184	(82)	1,940	(391)	1,549

- Benchmark EBITDA excludes depreciation and amortisation of US\$613m (2025: US\$547m), which are included in Benchmark EBIT.
- Benchmark PBT at constant exchange rates is calculated by adjusting reported Benchmark PBT for exchange differences of US\$(22)m (2025: US\$3m).
- Revenue of US\$32m and Benchmark EBIT of US\$5m for the year ended 31 March 2025 have been re-presented for the reclassification to exited business activities of certain B2B businesses.

Notes to the financial statements (continued)

for the year ended 31 March 2026

6. Segment information (continued)

(b) Revenue by country

	2026 US\$m	2025 US\$m
USA	5,585	5,044
Brazil	1,146	936
UK	937	866
Other	777	677
	8,445	7,523

Revenue is primarily attributable to countries other than Ireland. No single client accounted for 10% or more of revenue in the current or prior year. Revenue from the USA, Brazil and the UK in aggregate comprises 91% (2025: 91%) of Group revenue. Other comprises a number of other countries, none of which has revenue that is individually material.

(c) Disaggregation of revenue from contracts with customers

	North America US\$m	Latin America US\$m	UK and Ireland US\$m	EMEA and Asia Pacific US\$m	Total operating segments US\$m
Year ended 31 March 2026					
Revenue from external customers					
Financial Services	2,363	949	595	556	4,463
Verticals	1,510	25	127	43	1,705
Business-to-Business	3,873	974	722	599	6,168
Consumer Services	1,714	323	220	-	2,257
Ongoing activities	5,587	1,297	942	599	8,425
Exited business activities	-	2	-	18	20
Total	5,587	1,299	942	617	8,445
Year ended 31 March 2025¹					
Revenue from external customers					
Financial Services	2,073	791	555	455	3,874
Verticals	1,356	25	127	39	1,547
Business-to-Business	3,429	816	682	494	5,421
Consumer Services	1,617	250	187	-	2,054
Ongoing activities	5,046	1,066	869	494	7,475
Exited business activities	-	9	-	39	48
Total	5,046	1,075	869	533	7,523

1. From FY26 we have updated the reporting structure of our business lines. Effective 1 April 2025, the Business-to-Business business line is divided into Financial Services and Verticals, while the Consumer Services business line remains unchanged. This categorisation more clearly reflects the way we service our clients. The results for the year ended 31 March 2025 have been re-presented accordingly.

In addition, EMEA and Asia Pacific Financial Services revenue of US\$32m for the year ended 31 March 2025 has been re-presented to reflect the reclassification of certain B2B businesses to exited business activities.

Revenue from exited business activities was derived from the Financial Services business line in both the current and prior year.

Financial Services revenue is derived from: transactional services (including both per-unit charges and fees over a contractual term), batch data services, software sales (comprising recurring licence, support and maintenance and implementation fees), and consultancy services.

Revenue from Verticals is predominantly transactional and batch-related, with a portion derived from licence fees.

Consumer Services revenue primarily comprises monthly subscriptions and one-off fees, and referral fees for financial products and white-label partnerships.

Notes to the financial statements (continued)

for the year ended 31 March 2026

6. Segment information (continued)

(d) Revenue by business line

The additional analysis of revenue from external customers provided to the chief operating decision-maker, and accordingly reportable under IFRS 8 'Operating Segments', is given within note 7. This is supplemented by voluntary disclosure of the profitability of groups of service lines. For ease of reference, we use the term 'business lines' when discussing the results of groups of service lines.

(e) Reconciliation of revenue from ongoing activities

	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total ongoing activities
	US\$m	US\$m	US\$m	US\$m	US\$m
Revenue for the year ended 31 March 2025¹	5,046	1,066	869	494	7,475
Adjustment to constant exchange rates ²	-	2	3	2	7
Revenue at constant exchange rates for the year ended 31 March 2025²	5,046	1,068	872	496	7,482
Organic revenue growth	494	86	19	23	622
Revenue from acquisitions	47	98	10	59	214
Revenue at constant exchange rates for the year ended 31 March 2026	5,587	1,252	901	578	8,318
Adjustment to actual exchange rates	-	45	41	21	107
Revenue for the year ended 31 March 2026	5,587	1,297	942	599	8,425
Organic revenue growth at constant exchange rates	10%	8%	2%	5%	8%
Revenue growth at constant exchange rates	11%	17%	3%	17%	11%

1. Revenue of US\$32m for the year ended 31 March 2025 has been re-presented for the reclassification to exited business activities of certain B2B businesses.

2. Non-GAAP constant exchange rate measures are calculated using the prior year's average exchange rates. Accordingly, FY25 amounts previously reported at constant exchange rates have been restated using the latest prior year average exchange rates.

The table above demonstrates the application of the methodology set out in note 5 in determining organic and total revenue growth at constant exchange rates. Revenue at constant exchange rates is reported for both years using the average exchange rates applicable for the year ended 31 March 2025.

(f) Reconciliation of Benchmark EBIT from ongoing activities

	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total operating segments	Central Activities	Total ongoing activities
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
Benchmark EBIT for the year ended 31 March 2025¹	1,686	341	202	17	2,246	(144)	2,102
Adjustment to constant exchange rates ²	(1)	3	-	1	3	-	3
Benchmark EBIT at constant exchange rates for FY25²	1,685	344	202	18	2,249	(144)	2,105
Benchmark EBIT growth	227	38	8	22	295	(16)	279
Benchmark EBIT at constant exchange rates for FY26	1,912	382	210	40	2,544	(160)	2,384
Adjustment to actual exchange rates	-	17	10	-	27	(4)	23
Benchmark EBIT for the year ended 31 March 2026	1,912	399	220	40	2,571	(164)	2,407
Benchmark EBIT growth at constant exchange rates	13%	11%	4%	116%	13%	n/a	13%
Benchmark EBIT growth at actual exchange rates	13%	17%	9%	135%	14%	n/a	15%
Benchmark EBIT margin at constant exchange rates FY25	33.4%	32.2%	23.2%	3.6%	30.1%	n/a	28.1%
Benchmark EBIT margin at actual exchange rates FY25	33.4%	32.0%	23.2%	3.4%	30.0%	n/a	28.1%
Benchmark EBIT margin at constant exchange rates FY26	34.2%	30.5%	23.3%	6.9%	30.6%	n/a	28.7%
Benchmark EBIT margin at actual exchange rates FY26	34.2%	30.8%	23.4%	6.7%	30.5%	n/a	28.6%

1. Benchmark EBIT of US\$5m for the year ended 31 March 2025 has been re-presented for the reclassification to exited business activities of certain B2B businesses.

2. Non-GAAP constant exchange rate measures are calculated using the prior year's average exchange rates. Accordingly, FY25 amounts previously reported at constant exchange rates have been restated using the latest prior year average exchange rates.

* Growth rates and margins are calculated using exact numbers.

Notes to the financial statements (continued)

for the year ended 31 March 2026

6. Segment information (continued)

(g) Balance sheet

(i) Net assets/(liabilities)	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total operating segments	Central Activities and other	Total Group
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
At 31 March 2026							
Goodwill	4,308	1,213	868	872	7,261	-	7,261
Investments in associates	7	-	11	-	18	-	18
Right-of-use assets	39	16	31	19	105	5	110
Other assets	2,958	1,617	704	570	5,849	1,052	6,901
Total assets	7,312	2,846	1,614	1,461	13,233	1,057	14,290
Lease obligations	(52)	(19)	(36)	(22)	(129)	(4)	(133)
Other liabilities	(1,367)	(797)	(320)	(235)	(2,719)	(5,855)	(8,574)
Total liabilities	(1,419)	(816)	(356)	(257)	(2,848)	(5,859)	(8,707)
Net assets/(liabilities)	5,893	2,030	1,258	1,204	10,385	(4,802)	5,583

	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total operating segments	Central Activities and other	Total Group
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
At 31 March 2025							
Goodwill	4,170	904	763	817	6,654	-	6,654
Investments in associates	4	-	9	-	13	-	13
Right-of-use assets	43	14	35	17	109	5	114
Other assets	2,829	900	611	643	4,983	1,122	6,105
Total assets	7,046	1,818	1,418	1,477	11,759	1,127	12,886
Lease obligations	(56)	(17)	(42)	(17)	(132)	(4)	(136)
Other liabilities	(1,353)	(408)	(307)	(255)	(2,323)	(5,337)	(7,660)
Total liabilities	(1,409)	(425)	(349)	(272)	(2,455)	(5,341)	(7,796)
Net assets/(liabilities)	5,637	1,393	1,069	1,205	9,304	(4,214)	5,090

(ii) Central Activities and other comprises:

	2026			2025		
	Assets	Liabilities	Net assets/(liabilities)	Assets	Liabilities	Net assets/(liabilities)
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
Central Activities	549	(194)	355	602	(155)	447
Net debt ¹	397	(5,448)	(5,051)	402	(4,955)	(4,553)
Tax	111	(217)	(106)	123	(231)	(108)
	1,057	(5,859)	(4,802)	1,127	(5,341)	(4,214)

1. Lease obligations in operating segments net of interest of US\$128m (2025: US\$131m), are excluded from Net debt reported within Central Activities.

(iii) Capital employed

	2026	2025
	US\$m	US\$m
Net assets	5,583	5,090
Add: Net debt (note 18(a))	5,179	4,684
Add: Tax	106	108
Less: right-of-use assets	(110)	(114)
Less: non-controlling interests	(38)	(36)
Capital employed attributable to owners	10,720	9,732

ROCE is determined by dividing Benchmark EBIT of US\$2,397m (2025: 2,083m), less tax at the Benchmark rate of 25.5% (2025: 25.3%) and Benchmark EBIT attributable to non-controlling interests of US\$7m (2025: US\$5m), by the three-point average capital employed. This average of US\$10,335m (2025: US\$9,355m) is calculated as the arithmetic average of capital employed at 31 March 2026, 30 September 2025 and 31 March 2025.

Notes to the financial statements (continued)

for the year ended 31 March 2026

7. Information on business lines (including non-GAAP disclosures)

	Business-to-Business	Consumer Services	Total business lines	Central Activities	Total Group
	US\$m	US\$m	US\$m	US\$m	US\$m
Year ended 31 March 2026					
Revenue from external customers					
Ongoing activities	6,168	2,257	8,425	-	8,425
Exited business activities	20	-	20	-	20
Total	6,188	2,257	8,445	-	8,445
Reconciliation from Benchmark EBIT to profit/(loss) before tax					
Benchmark EBIT					
Ongoing activities	1,903	668	2,571	(164)	2,407
Exited business activities	(10)	-	(10)	-	(10)
Total¹	1,893	668	2,561	(164)	2,397
Net interest expense included in Benchmark PBT (note 10(b))	(1)	-	(1)	(184)	(185)
Benchmark PBT²	1,892	668	2,560	(348)	2,212
Exceptional items (note 9(a))	(13)	(7)	(20)	-	(20)
Amortisation and impairment of acquisition intangibles	(242)	(29)	(271)	-	(271)
Acquisition and disposal expenses	(49)	(10)	(59)	-	(59)
Adjustment to the fair value of contingent consideration	(9)	11	2	-	2
Interest on tax liabilities	-	-	-	(14)	(14)
Financing fair value remeasurements	-	-	-	101	101
Profit/(loss) before tax	1,579	633	2,212	(261)	1,951
Year ended 31 March 2025³					
Revenue from external customers					
Ongoing activities	5,421	2,054	7,475	-	7,475
Exited business activities	48	-	48	-	48
Total	5,469	2,054	7,523	-	7,523
Reconciliation from Benchmark EBIT to profit/(loss) before tax					
Benchmark EBIT					
Ongoing activities	1,684	562	2,246	(144)	2,102
Exited business activities	(20)	1	(19)	-	(19)
Total¹	1,664	563	2,227	(144)	2,083
Net interest expense included in Benchmark PBT (note 10(b))	(1)	(1)	(2)	(155)	(157)
Benchmark PBT²	1,663	562	2,225	(299)	1,926
Exceptional items (note 9(a))	(27)	(9)	(36)	(3)	(39)
Amortisation of acquisition intangibles	(183)	(28)	(211)	-	(211)
Acquisition and disposal expenses	(36)	(1)	(37)	-	(37)
Adjustment to the fair value of contingent consideration	1	(2)	(1)	-	(1)
Interest on tax liabilities	-	-	-	(4)	(4)
Financing fair value remeasurements	-	-	-	(85)	(85)
Profit/(loss) before tax	1,418	522	1,940	(391)	1,549

- Benchmark EBITDA excludes depreciation and amortisation of US\$613m (2025: US\$547m), which are included in Benchmark EBIT.
- Benchmark PBT at constant exchange rates is calculated by adjusting reported Benchmark PBT for exchange differences of US\$(22)m (2025: US\$3m).
- Revenue of US\$32m and Benchmark EBIT of US\$5m for the year ended 31 March 2025 have been re-presented for the reclassification to exited business activities of certain B2B businesses.

Notes to the financial statements (continued)

for the year ended 31 March 2026

8. Foreign currency

Foreign exchange – average rates

The principal exchange rates used to translate revenue and Benchmark EBIT into the US dollar are shown in the table below.

	2026	2025	Movement against the US dollar
US dollar : Brazilian real	5.44	5.61	3%
UK pound sterling : US dollar	1.34	1.28	5%
Euro : US dollar	1.16	1.07	8%
US dollar : Australian dollar	1.51	1.53	1%

The impact of foreign currency movements on revenue from ongoing activities and Benchmark EBIT from ongoing activities is set out in notes 6(e) and 6(f) to the financial statements, respectively.

Foreign exchange – closing rates

The principal exchange rates used to translate assets and liabilities into the US dollar at the year-end dates are shown in the table below.

	2026	2025
US dollar : Brazilian real	5.23	5.76
UK pound sterling : US dollar	1.32	1.29
Euro : US dollar	1.15	1.08
US dollar : Australian dollar	1.45	1.60

9. Exceptional items and other adjustments made to derive Benchmark PBT

(a) Net charge for Exceptional items and other adjustments made to derive Benchmark PBT

	Notes	2026 US\$m	2025 US\$m
Exceptional items:			
(Profit)/loss on disposal of operations ¹	9(b), 22(d)	(9)	4
Restructuring costs	9(c)	28	50
Legal provisions movements ¹	9(d)	1	(15)
Net charge for Exceptional items		20	39
Other adjustments made to derive Benchmark PBT:			
Amortisation and impairment of acquisition intangibles ²		271	211
Acquisition and disposal expenses ³		59	37
Adjustment to the fair value of contingent consideration ¹	23(c)	(2)	1
Interest on tax liabilities	10(c)	14	4
Financing fair value remeasurements	10(c)	(101)	85
Net charge for other adjustments made to derive Benchmark PBT		241	338
Net charge for Exceptional items and other adjustments made to derive Benchmark PBT		261	377
By income statement caption:			
Labour costs		45	60
Amortisation and depreciation charges		263	211
Other operating charges		40	17
Within operating profit		348	288
Within finance expense		(87)	89
Net charge for Exceptional items and other adjustments made to derive Benchmark PBT		261	377

1. Included in other operating charges.

2. The impairment charge on acquisition intangibles of US\$8m (2025: US\$nil) is included in other operating charges.

3. Acquisition and disposal expenses represent professional fees and expenses associated with completed, ongoing and terminated acquisition and disposal processes, as well as the integration and separation costs associated with completed deals. Of the total, US\$25m (2025: US\$10m) is recorded within labour costs and US\$34m (2025: US\$27m) is included within other operating charges in the Group income statement.

Notes to the financial statements (continued)

for the year ended 31 March 2026

9. Exceptional items and other adjustments made to derive Benchmark PBT (continued)

(b) (Profit)/loss on disposal of operations

The profit on the disposal of operations of US\$9m (2025: loss on disposal of US\$4m) relates to the disposal of a number of subsidiary undertakings primarily in EMEA and Asia Pacific.

(c) Restructuring costs

Substantial progress has been made in completing the final stages of our technology transformation and cloud migration, including the realignment of staff resources to our new technology architecture and the acceleration of the shift to our global development centres to enhance productivity. Severance costs of US\$20m (2025: US\$50m) and other restructuring costs of US\$8m (2025: US\$nil) were recognised during the year in relation to this programme. The associated cash outflow was US\$21m (2025: US\$30m).

(d) Legal provisions movements

Movements in provisions were recognised in respect of a number of historical legal claims in North America, with associated costs presented net of insurance recoveries.

10. Net finance expense

(a) Net finance expense included in profit before tax

	2026 US\$m	2025 US\$m
Interest income:		
Bank deposits, short-term investments and loan notes	(24)	(14)
Interest on pension plan assets (note 16(c))	(10)	(7)
Interest income	(34)	(21)
Finance expense:		
Interest expense	219	178
Net non-benchmark finance (income)/expense (note 10(c))	(87)	89
Finance expense	132	267
Net finance expense included in profit before tax	98	246

(b) Net interest expense included in Benchmark PBT

	2026 US\$m	2025 US\$m
Interest income	(34)	(21)
Interest expense	219	178
Net interest expense included in Benchmark PBT	185	157

(c) Analysis of net non-benchmark finance (income)/expense

	2026 US\$m	2025 US\$m
Foreign exchange (gains)/losses on Brazilian real intra-Group funding ¹	(82)	58
Foreign currency gains on cross-currency swaps designated as a cash flow hedge – transfer from OCI	(11)	(12)
Other financing fair value (gains)/losses ²	(8)	39
Net (credit)/charge for financing fair value remeasurements	(101)	85
Interest on tax liabilities	14	4
	(87)	89

1. A Group company whose functional currency is not the Brazilian real provides Brazilian real intra-Group funding to Serasa S.A. Foreign exchange gains or losses on this funding are recognised in the Group income statement.
2. Other financing fair value (gains)/losses include fair value gains of US\$19m (2025: US\$5m) on put options (note 23(c)), fair value losses of US\$11m (2025: US\$12m) on borrowings in a designated cash flow hedge relationship, movements on our portfolio of interest rate swaps and fair value hedge ineffectiveness.

Notes to the financial statements (continued)

for the year ended 31 March 2026

11. Tax

(a) Tax charge and effective rate of tax

	2026 US\$m	2025 US\$m
Tax charge ¹	443	379
Profit before tax	1,951	1,549
Effective rate of tax based on profit before tax	22.7%	24.5%

1. The tax charge comprises a current tax charge of US\$408m (2025: US\$500m) and a deferred tax charge of US\$35m (2025: credit of US\$121m).

The Group's tax rate reflects its internal financing arrangements in place to fund non-UK businesses and is influenced by the profile of profits earned in the different countries in which the Group's subsidiaries operate, in particular our three core economies of the USA, Brazil and the UK.

In FY26, there is no material impact on the Group's effective tax rate as a result of legislative change following tax reform in both the USA and Brazil. Continued focus on reform is expected in FY27.

At 31 March 2026, the Group held current tax liabilities of US\$93m (2025: US\$76m) and deferred tax liabilities of US\$14m (2025: US\$12m) in respect of uncertain tax positions. In both FY26 and FY25, the net increase in provisions recognised during the year reflects the Group's assessment of open and judgmental matters and whether additional taxes will be due, after taking into account external advice where appropriate.

While the timing of developments in resolving these matters is inherently uncertain, the Group does not expect to materially increase its uncertain tax provisions in the next 12 months.

(b) Reconciliation of the tax charge to the Benchmark tax charge

	2026 US\$m	2025 US\$m
Tax charge	443	379
Tax relief on Exceptional items and other adjustments made to derive Benchmark PBT	120	108
Benchmark tax charge	563	487
Benchmark PBT	2,212	1,926
Benchmark tax rate	25.5%	25.3%

(c) Tax recognised in Other comprehensive income and directly in equity

Other comprehensive income of US\$179m (2025: expense of US\$171m) is stated after a deferred tax charge of US\$2m (2025: US\$9m), relating to remeasurement gains on post-employment benefit assets and obligations, and changes in the fair value of investments revalued through OCI.

A tax charge relating to employee share incentive plans of US\$1m (2025: credit of US\$14m) is recognised in equity and reported as appropriate within transactions with owners. This amount comprised a current tax credit of US\$16m (2025: US\$9m) and a deferred tax charge of US\$17m (2025: credit of US\$5m).

Notes to the financial statements (continued)

for the year ended 31 March 2026

12. Earnings per share disclosures

(a) Earnings per share (EPS)

	Basic		Diluted	
	2026 US cents	2025 US cents	2026 US cents	2025 US cents
EPS	164.5	127.6	163.4	126.5
Add: Exceptional items and other adjustments made to derive Benchmark PBT, net of related tax	15.3	29.3	15.3	29.0
Benchmark EPS (non-GAAP measure)	179.8	156.9	178.7	155.5
Adjustment to constant exchange rates ¹	(1.8)	0.2	(1.9)	0.2
Benchmark EPS at constant FX (non-GAAP measure)¹	178.0	157.1	176.8	155.7

1. Non-GAAP constant exchange rate measures are calculated using the prior year's average exchange rates. Accordingly, FY25 amounts previously reported at constant exchange rates have been restated using the latest prior year average exchange rates.

(b) Analysis of earnings

(i) Attributable to owners of Experian plc

	2026 US\$m	2025 US\$m
Profit for the financial year attributable to owners of Experian plc	1,502	1,166
Add: Exceptional items and other adjustments made to derive Benchmark PBT, net of related tax	140	268
Benchmark earnings attributable to owners of Experian plc (non-GAAP measure)	1,642	1,434
Adjustment to constant exchange rates ¹	(17)	2
Benchmark earnings attributable to owners of Experian plc at constant FX (non-GAAP measure)¹	1,625	1,436

1. Non-GAAP constant exchange rate measures are calculated using the prior year's average exchange rates. Accordingly, FY25 amounts previously reported at constant exchange rates have been restated using the latest prior year average exchange rates.

(ii) Attributable to non-controlling interests

	2026 US\$m	2025 US\$m
Profit for the financial year attributable to non-controlling interests	6	4
Add: Exceptional items and other adjustments made to derive Benchmark PBT, net of related tax	1	1
Benchmark earnings attributable to non-controlling interests (non-GAAP measure)	7	5

(c) Reconciliation of Total Benchmark earnings to profit for the financial year

	2026 US\$m	2025 US\$m
Total Benchmark earnings (non-GAAP measure)	1,649	1,439
Exceptional items and other adjustments made to derive Benchmark PBT, net of related tax:		
– attributable to owners of Experian plc	(140)	(268)
– attributable to non-controlling interests	(1)	(1)
Profit for the financial year	1,508	1,170

(d) Weighted average number of ordinary shares

	2026 million	2025 million
Weighted average number of ordinary shares	913	914
Add: dilutive effect of share incentive awards, options and share purchases	6	8
Diluted weighted average number of ordinary shares	919	922

Notes to the financial statements (continued)

for the year ended 31 March 2026

13. Dividends on ordinary shares

	2026		2025	
	US cents per share	US\$m	US cents per share	US\$m
Amounts recognised and paid during the financial year:				
First interim – paid in February 2026 (2025: February 2025)	21.25	194	19.25	176
Second interim – paid in July 2025 (2025: July 2024) ¹	43.25	396	40.50	370
Dividends paid on ordinary shares	64.50	590	59.75	546
Full-year dividend for the financial year	69.25	626	62.50	571

1. The cost of the second interim dividend for the year ended 31 March 2025, paid in July 2025, was US\$1m higher than the announced amount due to foreign exchange rate movements.

A second interim dividend in respect of the year ended 31 March 2026 of 48.00 US cents per ordinary share will be paid on 24 July 2026, to shareholders on the register at the close of business on 26 June 2026 and is not included as a liability in these financial statements. This second interim dividend and the first interim dividend paid in February 2026 comprise the full-year dividend for the financial year of 69.25 US cents per ordinary share. Further administrative information on dividends is given in the Shareholder information section on pages 57 to 58. Dividend amounts are quoted gross.

In the year ended 31 March 2026, the employee trusts waived their entitlements to dividends of US\$2m (2025: US\$3m). There is no entitlement to dividends in respect of own shares held as treasury shares.

14. Goodwill

(a) Movements in goodwill

	2026 US\$m	2025 US\$m
Cost		
At 1 April	6,902	6,208
Differences on exchange	204	(121)
Additions through business combinations (note 22)	429	815
Disposal of businesses	(16)	-
At 31 March	7,519	6,902
Accumulated impairment		
At 1 April	248	246
Differences on exchange	10	2
At 31 March	258	248
Net book amount at 1 April	6,654	5,962
Net book amount at 31 March	7,261	6,654

(b) Goodwill by group of cash-generating units (CGUs)

	2026 US\$m	2025 US\$m
North America	4,308	4,170
Latin America	1,213	904
UK and Ireland	868	763
EMEA and Asia Pacific	872	817
At 31 March	7,261	6,654

Notes to the financial statements (continued)

for the year ended 31 March 2026

14. Goodwill (continued)

(c) Key assumptions for value-in-use calculations by group of CGUs

	2026		2025	
	Discount rate % p.a.	Long-term growth rate % p.a.	Discount rate % p.a.	Long-term growth rate % p.a.
North America	10.2	3.5	9.7	3.5
Latin America	17.4	5.0	17.6	5.2
UK and Ireland	11.2	2.9	10.7	2.8
EMEA and Asia Pacific	12.7	4.1	12.2	4.1

As indicated in note 6(a) of the Group's statutory financial statements for the year ended 31 March 2025, value-in-use calculations are underpinned by financial forecasts, which continue to reflect our current assessment of the impact of climate change and associated commitments the Group has made. Management's key assumptions for the initial five-year period in the value-in-use calculations were as follows:

- Forecast revenue growth rates were based on past experience, adjusted for the strategic opportunities within each group of CGUs; the forecasts used average nominal growth rates of up to 16%, with rates of up to 11% in EMEA and Asia Pacific.
- Benchmark EBIT was forecast based on historical margins and expectations of future performance. Margins were expected to improve modestly throughout the period in the mature CGUs and improve annually by an absolute mid-single-digit amount in EMEA and Asia Pacific.
- Forecast Benchmark operating cash flow conversion rates were based on historical conversion rates achieved and performance expectations in the respective CGUs, with long-term conversion rates of 94% used in EMEA and Asia Pacific.

Further details of the principles used in determining the basis of allocation by group of CGUs and annual impairment testing are given in note 6(a) of the Group's statutory financial statements for the year ended 31 March 2025.

(d) Results of annual impairment review for the year ended 31 March 2026

The annual impairment review of goodwill was performed as at 30 September 2025. We have assessed the movement in modelling assumptions in the second half of the year. Despite recent increases in risk-free rates, our discount rates remained in line with those used in September. The sector-wide share price movements driven by risks and opportunities of artificial intelligence do not significantly impact our forecasts. Our proprietary data assets, deeply embedded platforms and differentiated strategy position us well to take advantage of these developments. There have been no other significant changes in the key modelling assumptions discussed in note 14(c) that would trigger a further review to be required at 31 March 2026.

The recoverable amount of the EMEA and Asia Pacific group of CGUs exceeded its carrying value by US\$374m. Any decline in the estimated value-in-use in excess of that amount would result in the recognition of an impairment charge. The sensitivities, which result in the recoverable amount being equal to the carrying value, are summarised as follows:

- an absolute increase of 2.0 percentage points in the discount rate, from 12.7% to 14.7%, or
- an absolute reduction of 3.0 percentage points in the long-term growth rate, from 4.1% to 1.1%, or
- a reduction of 5.8 percentage points in the forecast FY31 profit margin, from 27.6% to 21.8%. A reduction in the annual margin improvement of approximately 1.2 percentage points per year over the five-year forecast period would also reduce the recoverable amount to the carrying value, or
- an absolute reduction of 21% in the forecast FY31 profit.

The recoverable amounts of all other groups of CGUs exceeded their carrying value, on the basis of the assumptions set out in note 14(c) and any reasonably possible changes thereof.

The impairment review considered the potential impact of climate change by considering the results of the scenario analysis performed consistent with the recommendations of the TCFD. There was no impact on the reported amounts of goodwill as a result of this review.

Notes to the financial statements (continued)

for the year ended 31 March 2026

15. Capital expenditure, disposals and capital commitments

(a) Additions

	2026 US\$m	2025 US\$m
Capital expenditure	726	651
Right-of-use assets	44	31
	770	682

(b) Disposal of other intangible assets and property, plant and equipment

The book value of other intangible fixed assets and property, plant and equipment disposed of in the year was US\$12m (2025: US\$8m), of which US\$5m (2025: US\$7m) related to the disposal of right-of-use assets.

(c) Capital commitments

	2026 US\$m	2025 US\$m
Capital expenditure for which contracts have been placed:		
Other intangible assets	34	38
Property, plant and equipment	15	9
	49	47

Capital commitments at 31 March 2026 included commitments of US\$25m not expected to be incurred before 31 March 2027. Capital commitments at 31 March 2025 included commitments of US\$28m not then expected to be incurred before 31 March 2026.

16. Post-employment benefits – IAS 19 ‘Employee Benefits’ information

(a) Balance sheet assets/(obligations)

	2026 US\$m	2025 US\$m
Retirement benefit assets/(obligations) – funded defined benefit plans:		
Fair value of funded plans’ assets	852	828
Present value of funded plans’ obligations	(634)	(626)
Assets in the Group balance sheet for funded defined benefit pensions	218	202
Obligations for unfunded post-employment benefits:		
Present value of defined benefit pensions – unfunded plans	(33)	(35)
Present value of post-employment medical benefits	(2)	(2)
Liabilities in the Group balance sheet	(35)	(37)
Net post-employment benefit assets	183	165

Pension assets are deemed to be recoverable and there are no adjustments in respect of minimum funding requirements as, under the rules of the UK Experian Pension Scheme, future economic benefits are available to the Group in the form of reductions in any future contribution requirements or refunds of surplus.

The 2025 actuarial valuation has been agreed and indicated a funding surplus. The funding position improved compared with the valuation at 31 March 2022, primarily reflecting an increase in the discount rate and a decrease in long-term inflation expectations. While these market movements reduced the value of the plan’s liabilities, the value of the assets also reduced but to a lesser extent, resulting in an increase in the funding surplus. As the plan is in surplus, the Group is not expected to make any deficit-reduction contributions. The next full valuation will be carried out as at 31 March 2028.

(b) Movements in net post-employment benefit assets recognised in the Group balance sheet

	2026 US\$m	2025 US\$m
At 1 April	165	147
Differences on exchange	3	5
Credit to the Group income statement	7	4
Remeasurement gains recognised within OCI	5	6
Contributions paid by the Group	3	3
At 31 March	183	165

The Group’s principal defined benefit plan is the Experian Pension Scheme, which was closed to the future accrual of new benefits from 1 April 2022. Contributions paid relate to unfunded post-employment benefits.

Notes to the financial statements (continued)

for the year ended 31 March 2026

16. Post-employment benefits – IAS 19 ‘Employee Benefits’ information (continued)

(b) Movements in net post-employment benefit assets recognised in the Group balance sheet (continued)

The funded defined benefit pension plans hold a range of assets including global equities, global corporate bonds, alternative credit and a Liability Driven Investment strategy which is used to hedge the interest rate and inflation sensitivities of the obligations. Collateral levels within the Liability Driven Investment strategy are closely monitored and remain robust. The primary drivers impacting the fair value of the plans’ funded assets and obligations are changes to expectations for future UK pound sterling interest rates and inflation expectations, as well as the retranslation of assets and obligations into US dollars.

(c) Income statement (credit)/charge

	2026 US\$m	2025 US\$m
By nature of expense:		
Administration expenses	3	3
Charge within labour costs and operating profit	3	3
Interest income (note 10(a))	(10)	(7)
Total net credit to the Group income statement	(7)	(4)

The Group income statement credit and the remeasurement recognised in the Group statement of comprehensive income relate to defined benefit pension plans.

(d) Financial actuarial assumptions

	2026 % p.a.	2025 % p.a.
Discount rate	6.1	5.8
Inflation rate – based on the UK Retail Prices Index (the RPI)	3.4	3.2
Inflation rate – based on the UK Consumer Prices Index (the CPI)	3.0	2.8
Increase for pensions in payment – element based on the RPI (where cap is 5%)	3.1	3.0
Increase for pensions in payment – element based on the CPI (where cap is 2.5%)	2.0	1.9
Increase for pensions in payment – element based on the CPI (where cap is 3%)	2.2	2.2
Increase for pensions in deferment	3.0	2.8
Inflation in medical costs	6.5	6.5

The assumed single equivalent margin between RPI and CPI has been reduced to 35 basis points from 40 basis points at 31 March 2025, consistent with our continued assumption of a 100-basis-point margin prior to 2030 and a ten-basis-point margin assumed thereafter. This results in an increase in retirement benefit obligations at 31 March 2026 of approximately US\$1m. The single equivalent differential is expected to reduce over time towards 2030.

Assumptions for eligibility for dependant benefits and mortality have been updated to reflect the latest analysis undertaken for the full actuarial funding valuation of the Experian Pension Scheme at 31 March 2025. Mortality assumptions also incorporate the most recent published UK model for projected improvements in life expectancy. These updates decreased retirement benefit obligations at 31 March 2026 by approximately US\$5m.

The other methods and assumptions used are consistent with those used in the prior year. Changes to these assumptions in the light of prevailing conditions may have a significant impact on future valuations.

The principal financial assumption is the real discount rate, which is the excess of the discount rate over the rate of inflation. The discount rate is based on the market yields of high-quality corporate bonds of a currency and term appropriate to the defined benefit obligations. The Experian Pension Scheme obligations are in UK pounds sterling and have a maturity on average of 11 years. If the real discount rate increased/decreased by 0.25%, the defined benefit obligations at 31 March 2026 would decrease/increase by approximately US\$17m and the fair value of plan assets would decrease/increase by approximately US\$19m.

The rates of increase for pensions in payment reflect the separate arrangements applying to different groups of Experian’s pensioners. If the inflation rate underlying the pension increases (both in payment and in deferment) increased/decreased by 0.1%, the defined benefit obligations at 31 March 2026 would increase/decrease by approximately US\$6m.

The Group has also considered the potential impact of climate change and, at the present time, we do not believe that there is sufficient evidence to require a change in the long-term mortality assumptions. We will continue to monitor any potential future impact on the mortality assumptions used.

An increase in assumed life expectancy of 0.1 years would increase the defined benefit obligations at 31 March 2026 by approximately US\$2m.

Notes to the financial statements (continued)

for the year ended 31 March 2026

16. Post-employment benefits – IAS 19 ‘Employee Benefits’ information (continued)

(e) Virgin Media case

In June 2023, the English High Court handed down its decision in the case of Virgin Media Limited v NTL Pension Trustees II Limited and others, relating to the validity of certain historical pension changes due to the lack of actuarial confirmation required by law. Following enactment on 29 April 2026, the UK Pension Schemes Act 2026 enables affected pension schemes to retrospectively obtain written actuarial confirmation that historical benefit changes met the necessary standards. Accordingly, the directors do not expect the Virgin Media ruling to give rise to any additional liabilities and consequently the defined benefit obligations have not been adjusted and continue to reflect the benefits currently being administered.

17. Notes to the Group cash flow statement

(a) Cash generated from operations

	2026 US\$m	2025 US\$m
Profit before tax	1,951	1,549
Share of post-tax profit of associates	(4)	(2)
Net finance expense	98	246
Operating profit ¹	2,045	1,793
(Profit)/loss on disposal of operations	(9)	4
Impairment of other intangible assets ²	12	13
Impairment of property, plant and equipment ³	5	2
Amortisation and depreciation ⁴	876	758
Charge in respect of share incentive plans	138	127
Increase in working capital (note 17(b))	(163)	(54)
Acquisition expenses – difference between income statement charge and amounts paid	(7)	(2)
Acquisition employee incentives – difference between income statement charge and amounts paid	(12)	(24)
Adjustment to the fair value of contingent consideration	(2)	1
Movement in Exceptional and other non-benchmark items included in working capital	(8)	(1)
Cash generated from operations	2,875	2,617

1. There was no net impact on operating profit from the disposal of property, plant and equipment, as a US\$1m (2025: US\$nil) profit on purchased assets was offset by a US\$1m (2025: US\$nil) loss on right-of-use assets.
2. The charge for impairment of other intangible assets includes US\$8m (2025: US\$nil) relating to acquisition intangibles, which is excluded from Benchmark PBT and Benchmark EBITDA.
3. The impairment charge for property, plant and equipment includes US\$3m (2025: US\$nil) of exceptional restructuring costs, which are excluded from Benchmark EBIT.
4. Amortisation and depreciation includes amortisation of acquisition intangibles of US\$263m (2025: US\$211m) which is excluded from Benchmark PBT and Benchmark EBITDA.

(b) (Increase)/decrease in working capital

	2026 US\$m	2025 US\$m
Trade and other receivables	(534)	(63)
Trade and other payables	371	9
Increase in working capital¹	(163)	(54)

1. In December 2025, the Group structured an unincorporated creditors' rights investment fund for the Brazilian payments business. As part of this transaction, the gross cash flows relating to trade and other debtors, and trade and other creditors, were both increased by US\$350m, with no net impact on the overall position. Excluding this effect, the underlying movements were US\$(184)m and US\$21m respectively.

(c) Purchase of other intangible assets

	2026 US\$m	2025 (Re-presented) US\$m
Databases	216	203
Developed and purchased software ¹	461	400
Purchase of other intangible assets	677	603

1. During the year, the former asset categories ‘internal-use software’ and ‘internally generated software’ were combined into a single asset class, ‘developed and purchased software’. Comparative amounts have been re-presented accordingly.

Notes to the financial statements (continued)

for the year ended 31 March 2026

17. Notes to the Group cash flow statement (continued)

(d) Cash flows on acquisitions (non-GAAP measure)

	2026 US\$m	2025 US\$m
Purchase of subsidiaries (note 22(a))	680	1,198
Less: net cash acquired with subsidiaries (note 22(a))	(54)	(48)
Settlement of deferred and contingent consideration	66	8
As reported in the Group cash flow statement	692	1,158
Acquisition expenses paid	66	39
Acquisition employee incentives paid	12	24
Acquisition of additional interest in subsidiary undertaking	20	22
Transactions in respect of non-controlling interests	2	1
Cash outflow for acquisitions (non-GAAP measure)	792	1,244

(e) Cash outflow in respect of net share purchases (non-GAAP measure)

	2026 US\$m	2025 US\$m
Issue of ordinary shares	(29)	(20)
Purchase of shares by employee trusts	97	83
Purchase of shares held as treasury shares	143	116
Purchase and cancellation of own shares	487	-
Cash outflow in respect of net share purchases (non-GAAP measure)	698	179

As reported in the Group cash flow statement:

Cash inflow in respect of shares issued	(29)	(20)
Cash outflow in respect of share purchases	727	199
Cash outflow in respect of net share purchases (non-GAAP measure)	698	179

Consideration of US\$27m for share purchases was outstanding at 31 March 2026, and US\$1m for shares issued was outstanding at 31 March 2024.

(f) Analysis of cash and cash equivalents

	2026 US\$m	2025 US\$m
Cash and cash equivalents in the Group balance sheet	328	368
Bank overdrafts	(5)	(2)
Cash and cash equivalents in the Group cash flow statement	323	366

(g) Reconciliation of Cash generated from operations to Benchmark operating cash flow and Benchmark free cash flow (non-GAAP measures)

	2026 US\$m	2025 US\$m
Cash generated from operations (note 17(a))	2,875	2,617
Purchase of other intangible assets (note 17(c))	(677)	(603)
Purchase of property, plant and equipment	(49)	(48)
Disposal of property, plant and equipment	8	1
Principal lease payments	(48)	(41)
Acquisition expenses paid	66	39
Acquisition employee incentives paid	12	24
Cash flows in respect of Exceptional and other non-benchmark items	34	36
Benchmark operating cash flow (non-GAAP measure)	2,221	2,025
Net interest paid	(198)	(165)
Tax paid	(438)	(447)
Dividends paid to non-controlling interests	(2)	(2)
Benchmark free cash flow (non-GAAP measure)	1,583	1,411

Cash flow conversion, as defined in note 5(o), for the year ended 31 March 2026 was 93% (2025: 97%).

Notes to the financial statements (continued)

for the year ended 31 March 2026

18. Net debt (non-GAAP measure)

(a) Analysis by nature

	2026 US\$m	2025 US\$m
Cash and cash equivalents (net of overdrafts)	323	366
Term deposits	3	-
Debt due within one year – bonds and notes	(572)	(518)
Debt due within one year – commercial paper	(278)	(214)
Debt due within one year – lease obligations	(38)	(38)
Debt due after more than one year – bonds and notes	(4,456)	(4,031)
Debt due after more than one year – bank loans	(90)	(84)
Debt due after more than one year – lease obligations	(95)	(97)
Derivatives hedging borrowings	24	(68)
Net debt	(5,179)	(4,684)

(b) Analysis by balance sheet caption

	2026 US\$m	2025 US\$m
Cash and cash equivalents	328	368
Other financial assets ¹	3	-
Current borrowings	(900)	(774)
Non-current borrowings	(4,665)	(4,242)
Borrowings	(5,565)	(5,016)
Total of Group balance sheet line items	(5,234)	(4,648)
Accrued interest reported within borrowings excluded from Net debt	31	32
Derivatives reported within Other financial assets	66	34
Derivatives reported within Other financial liabilities	(42)	(102)
Net debt	(5,179)	(4,684)

1. Other financial assets included in Net debt comprise highly liquid bank deposits with original maturities greater than three months.

At 31 March 2026, the fair value of borrowings was US\$5,402m (2025: US\$4,828m) and includes lease obligations of US\$133m (2025: US\$136m) recognised in respect of right-of-use assets.

(c) Analysis of movements in Net debt (non-GAAP measure)

	Movements in the year ended 31 March 2026								31 March
	1 April 2025	Net cash flow movements ¹	Non-cash lease obligation movements ¹	Principal lease payments	Net share purchases	Additions through business combinations	Fair value	Exchange and other movements	2026
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
Derivatives hedging loans and borrowings	(68)	(29)	-	-	-	-	4	117	24
Borrowings	(5,016)	(332)	(40)	-	-	(1)	9	(185)	(5,565)
Liabilities from financing activities	(5,084)	(361)	(40)	-	-	(1)	13	(68)	(5,541)
Accrued interest	32	(1)	-	-	-	-	-	-	31
Other financial assets	-	2	-	-	-	-	-	1	3
Cash and cash equivalents	368	592	-	48	(698)	-	-	18	328
Net debt	(4,684)	232	(40)	48	(698)	(1)	13	(49)	(5,179)

1. Non-cash lease obligation movements include additions of US\$44m and disposals of US\$4m.

Notes to the financial statements (continued)

for the year ended 31 March 2026

19. Undrawn committed bank borrowing facilities

	2026 US\$m	2025 US\$m
Facilities expiring in:		
Less than one year	150	-
One to two years	60	316
Two to three years	200	-
Three to four years	2,100	2,050
	2,510	2,366

These facilities are at variable interest rates and are in place for general corporate purposes, including the financing of acquisitions and the refinancing of other borrowings. On 17 April 2026, the Group executed a new US\$250m facility, which was fully drawn on 23 April 2026. On 8 May 2026, a further US\$250m facility was executed, which remained undrawn as at 19 May 2026.

There is one financial covenant in connection with the borrowing facilities. Benchmark EBIT must exceed three times net interest expense before financing fair value remeasurements. The calculation of the financial covenant excludes the effects of IFRS 16 'Leases'. The Group monitors this, and the Net debt to Benchmark EBITDA leverage ratio, and has complied with this covenant throughout the year.

20. Called-up share capital and share premium account

	Number of shares million	Called-up share capital US\$m	Share premium account US\$m
At 1 April 2024	972.2	97	1,819
Shares issued under employee share incentive plans	0.8	-	20
At 31 March 2025	973.0	97	1,839
Shares issued under employee share incentive plans	0.9	-	29
Purchase and cancellation of own shares	(14.7)	(1)	-
At 31 March 2026	959.2	96	1,868

21. Own shares held

	Number of shares million	Cost of shares US\$m
At 1 April 2024	59.1	1,343
Purchase of shares by employee trusts	1.8	83
Purchase of shares held as treasury shares	2.6	117
Other vesting of awards and share option exercises	(4.1)	(88)
At 31 March 2025	59.4	1,455
Purchase of shares by employee trusts	1.9	97
Purchase of shares held as treasury shares	2.9	143
Shares delivered as acquisition consideration (note 22(a))	(0.1)	(6)
Other vesting of awards and share option exercises	(4.1)	(118)
At 31 March 2026	60.0	1,571

Own shares held at 31 March 2026 included 3.3 million (2025: 4.4 million) shares held by employee trusts and 56.7 million shares (2025: 55.0 million) held as treasury shares.

The total cost of own shares held at 31 March 2026 of US\$1,571m (2025: US\$1,455m) is deducted from Other reserves in the Group balance sheet.

Notes to the financial statements (continued)

for the year ended 31 March 2026

22. Acquisitions and disposals

(a) Acquisitions in the year

The Group completed four 100% acquisitions during the year ended 31 March 2026. These included: the acquisition of Clear Sale S.A. (ClearSale) and its subsidiary undertakings on 1 April 2025, a leading provider of digital fraud prevention solutions in Brazil; the acquisition of AtData, LLC (AtData), and two related undertakings, in the USA on 18 February 2026, a leading data and email intelligence company that strengthens our digital identity and fraud prevention capabilities; and the acquisition of KYC Global Technologies Limited (KYC360) in Jersey, together with its subsidiary undertakings, on 24 October 2025, enhancing our fraud prevention and financial crime compliance capabilities.

The net assets acquired, goodwill and acquisition consideration are analysed below:

	ClearSale US\$m	AtData US\$m	KYC360 US\$m	Other ¹ US\$m	Total US\$m
Intangible assets:					
Customer and other relationships	61	39	32	2	134
Software development	28	14	8	-	50
Marketing-related assets	20	7	1	-	28
Other intangibles	28	10	-	(1)	37
Intangible assets	137	70	41	1	249
Property, plant and equipment	1	-	-	1	2
Deferred tax assets	3	-	-	21	24
Trade and other receivables	20	4	1	-	25
Cash and cash equivalents (note 17(d))	45	2	7	-	54
Trade and other payables	(27)	(9)	(14)	(2)	(52)
Borrowings	-	-	-	(1)	(1)
Deferred tax liabilities	-	-	(10)	-	(10)
Total identifiable net assets	179	67	25	20	291
Goodwill	195	158	89	(13)	429
Total	374	225	114	7	720
Satisfied by:					
Cash and cash equivalents (note 17(d))	340	222	114	4	680
Shares delivered as acquisition consideration (note 21) ²	6	-	-	-	6
Deferred consideration	14	-	-	-	14
Contingent consideration	14	3	-	3	20
Total	374	225	114	7	720

1. Other comprises the Group's other acquisition made during the year ended 31 March 2026, together with adjustments to provisional fair values relating to prior year acquisitions, recognised within one year of the acquisition date.

2. 125,344 Experian plc shares from treasury at market value.

These fair values are determined by using established estimation techniques.

Acquisition intangibles are valued using discounted cash flow models. For the year ended 31 March 2026, the most significant inputs to these calculations are the proportion of earnings attributable to customer relationships, software development and marketing-related assets. We have evaluated sensitivities relating to assets acquired during the year and have determined that there is no material estimation uncertainty relating to the fair value or economic life of individual assets acquired from any reasonably possible change to the inputs and assumptions used in their determination.

We engage third-party valuation experts to assist with the valuation process for all significant or complex acquisitions, including for the valuation of contingent consideration and put option liabilities. The fair values arising on the acquisition of ClearSale have been finalised, other amounts are provisional and will be finalised no later than one year after the date of acquisition. Provisional amounts recognised at 31 March 2026 relate primarily to intangible assets, associated tax balances and contingent consideration, as a consequence of the timing and complexity of these acquisitions.

Goodwill represents the synergies, skills and technical expertise of assembled workforces and future growth potential of the acquired businesses. The goodwill arising from the acquisitions of ClearSale and AtData is currently expected to be deductible for tax purposes.

Notes to the financial statements (continued)

for the year ended 31 March 2026

22. Acquisitions and disposals (continued)

(b) Additional information

(i) Current year acquisitions

	ClearSale US\$m	AtData US\$m	KYC360 US\$m	Other US\$m	Total US\$m
Increase/(decrease) in book value of net assets due to provisional fair value adjustments:					
Intangible assets	71	39	40	1	151
Deferred tax assets	(2)	-	-	22	20
Trade and other receivables	(1)	(1)	-	-	(2)
Trade and other payables	1	(3)	-	(2)	(4)
Deferred tax liabilities	-	-	(10)	(1)	(11)
Increase in book value of net assets due to provisional fair value adjustments	69	35	30	20	154
Gross contractual amounts receivable in respect of trade and other receivables	23	3	1	-	27
Pro forma revenue from 1 April 2025 to date of acquisition	-	28	7	-	35
Revenue from date of acquisition to 31 March 2026	87	3	7	-	97
Loss before tax from date of acquisition to 31 March 2026	(4)	-	-	(1)	(5)

The loss before tax from the date of acquisition to 31 March 2026 includes the amortisation of acquisition intangibles and one-time integration costs. If the transactions had occurred on the first day of the financial year, the estimated additional contribution to profit before tax would have been US\$5m.

At the dates of acquisition, the gross contractual amounts receivable in respect of trade and other receivables of US\$27m were expected to be collected in full.

(ii) Prior years' acquisitions

Contingent consideration of US\$66m (2025: US\$8m) was settled in the year in respect of acquisitions made in earlier years and includes US\$37m (2025: US\$nil) relating to the acquisition of MOVA Sociedade de Empréstimo entre Pessoas S.A. (MOVA) in FY24.

The Group made eight acquisitions in the year ended 31 March 2025. A cash outflow of US\$1,150m was reported in the Group cash flow statement for that year, after deduction of US\$48m in respect of net cash acquired.

There have been no other material gains, losses, corrections or other adjustments recognised in the year ended 31 March 2026 that relate to acquisitions in the current or earlier years.

(iii) Post balance sheet acquisitions

In April 2026, the Group completed two acquisitions. We acquired the entire share capital of Own Up Holdings, Inc. and its subsidiaries (Own Up), a digital mortgage marketplace in the USA, for US\$175m; and Konfir Limited and its subsidiaries, strengthening our digital verification capabilities in the UK and Ireland, for US\$25m.

Our acquisition accounting is in progress, and the provisional fair values will be disclosed in full in the Group's condensed consolidated interim financial statements for the six months ending 30 September 2026. For Own Up we expect to recognise acquisition intangibles for developed technology, customer relationships and marketing-related assets. Initial indications show that the fair value of these assets may be c.28% of the total consideration paid, with other identifiable net assets and residual goodwill being c.72%.

Goodwill represents the synergies, skills and technical expertise of assembled workforces and future growth potential of the acquired businesses. The goodwill is not expected to be deductible for tax purposes.

On 29 April 2026, we agreed to acquire the entire share capital of IDWall Tecnologia Ltda. (idwall), a specialist in digital identity management in Brazil, for R\$430m (c.US\$86m). Completion is expected in the first half of FY27, subject to regulatory approval.

(c) Acquisition of additional interest in subsidiary undertaking

On 18 December 2025, the Group completed the acquisition of the remaining 26% interest in Experian Information Services (Malaysia) Sdn. Bhd. for US\$20m.

(d) Disposals

During the year, we disposed of a number of subsidiary undertakings, primarily in EMEA and Asia Pacific. The profit on disposal was US\$9m (2025: loss on disposal of US\$4m). The related cash inflow was US\$35m (2025: US\$nil). The loss in FY25 arose from the disposal of one small subsidiary undertaking in EMEA and Asia Pacific.

Notes to the financial statements (continued)

for the year ended 31 March 2026

23. Financial risk management

(a) Financial risk factors

The Group's activities expose it to a variety of financial risks. These are market risk, including foreign exchange risk and interest rate risk, credit risk, and liquidity risk. The nature of these risks and the policies adopted by way of mitigation are unchanged from those reported in the Annual Report and Group financial statements for the year ended 31 March 2025. Full information and disclosures were contained in that document.

(b) Analysis by valuation method for put options and items measured at fair value

At 31 March 2026	Level 1 US\$m	Level 2 US\$m	Level 3 US\$m	Total US\$m
Financial assets:				
Derivatives used for hedging – fair value hedges ¹	-	74	-	74
Non-hedging derivatives	-	103	-	103
Other financial assets at fair value through profit or loss (FVPL)	-	-	20	20
Financial assets at fair value through profit or loss	-	177	20	197
Listed and trade investments ²	37	-	141	178
	37	177	161	375
Financial liabilities:				
Derivatives used for hedging – fair value hedges ¹	-	(25)	-	(25)
Non-hedging derivatives	-	(38)	-	(38)
Other liabilities at fair value through profit or loss	-	-	(99)	(99)
Financial liabilities at fair value through profit or loss	-	(63)	(99)	(162)
Put options	-	-	(68)	(68)
	-	(63)	(167)	(230)
Net financial assets/(liabilities)	37	114	(6)	145

At 31 March 2025	Level 1 US\$m	Level 2 US\$m	Level 3 US\$m	Total US\$m
Financial assets:				
Derivatives used for hedging – fair value hedges ¹	-	26	-	26
Non-hedging derivatives	-	133	-	133
Other financial assets at fair value through profit or loss (FVPL)	-	-	13	13
Financial assets at fair value through profit or loss	-	159	13	172
Derivatives used for hedging – cash flow hedge ^{1,2}	-	1	-	1
Listed and trade investments	54	-	167	221
Financial assets revalued through OCI	54	1	167	222
	54	160	180	394
Financial liabilities:				
Derivatives used for hedging – fair value hedges ¹	-	(90)	-	(90)
Non-hedging derivatives	-	(15)	-	(15)
Other liabilities at fair value through profit or loss	-	-	(140)	(140)
Financial liabilities at fair value through profit or loss	-	(105)	(140)	(245)
Put options	-	-	(84)	(84)
	-	(105)	(224)	(329)
Net financial assets/(liabilities)	54	55	(44)	65

1. Derivatives used for hedging are in documented hedge accounting relationships.

2. Listed and trade investments, and derivatives designated as a cash flow hedge, which are in a documented hedge accounting relationship, are revalued through OCI.

Notes to the financial statements (continued)

for the year ended 31 March 2026

23. Financial risk management (continued)

(b) Analysis by valuation method for put options and items measured at fair value (continued)

Financial assets at fair value through profit or loss are reported within Other financial assets in the Group balance sheet. Other financial assets also include financial assets held at amortised cost of US\$3m (2025: US\$17m).

Contingent consideration is reported within trade and other payables in the Group balance sheet. Put options and other financial liabilities at fair value through profit or loss are reported within Other financial liabilities in the Group balance sheet. Cross-currency swaps designated as part of a cash flow hedge are reported within Financial assets revalued through OCI or Financial liabilities revalued through OCI in the Group balance sheet. Other interest rate and cross-currency swaps are reported within Other financial assets and Other financial liabilities in the Group balance sheet.

The fair values of derivative financial instruments and other financial assets and liabilities are determined by using market data and established estimation techniques such as discounted cash flow and option valuation models. The fair value of foreign exchange contracts is based on a comparison of the contractual and year-end exchange rates. The fair values of other derivative financial instruments are estimated by discounting the future cash flows to net present values using appropriate market rates prevailing at the year-end. There have been no changes in valuation techniques during the year under review.

The analysis by level in the above tables is a requirement of IFRS 13 'Fair Value Measurement', and the definitions are summarised here for completeness:

- assets and liabilities whose valuations are based on unadjusted quoted prices in active markets for identical assets and liabilities are classified as Level 1
- assets and liabilities which are not traded in an active market, and whose valuations are derived from available market data that is observable for the asset or liability, are classified as Level 2
- assets and liabilities whose valuations are derived from inputs not based on observable market data are classified as Level 3.

Level 3 items principally comprise minority shareholdings in unlisted businesses, contingent consideration and put options associated with corporate transactions.

Unlisted equity investments, initially measured at cost, are revalued where sufficient indicators are identified that a change in the fair value has occurred. The inputs to any subsequent valuations are based on a combination of observable evidence from external transactions in the investee's equity and estimated discounted cash flows that will arise from the investment.

The calculation of the fair value of the Group's acquisition-related contingent consideration and put option liabilities requires management to estimate the outcome of uncertain future events. These liabilities are typically linked to the future financial performance of the acquired businesses, with the key area of estimation uncertainty being the estimation of the relevant financial metrics. Material valuations are based on Monte Carlo simulations using the most recent management expectations of relevant business performance, reflecting the different contractual arrangements in place.

The range of the undiscounted put option exercise price on the FY24 acquisition of MOVA Sociedade de Empréstimo entre Pessoas S.A. (MOVA) is set out in note 23(c). There would be no material effect on the other amounts stated from any reasonably possible change in such inputs at 31 March 2026. There were no transfers between levels during the current or prior year.

Notes to the financial statements (continued)

for the year ended 31 March 2026

23. Financial risk management (continued)

(c) Analysis of movements in Level 3 financial assets/(liabilities)

	Financial assets revalued through OCI US\$m	Other financial assets at FVPL US\$m	Contingent consideration US\$m	Put options US\$m	Total US\$m
Year ended 31 March 2026					
At 1 April 2025	167	13	(140)	(84)	(44)
Additions ¹	8	3	(20)	-	(9)
Disposals	(36)	(1)	-	-	(37)
Settlement of contingent consideration (note 22(b)(ii))	-	-	66	-	66
Adjustment to the fair value of contingent consideration ²	-	-	2	-	2
Valuation gains recognised in the Group income statement ³	-	4	-	19	23
Valuation gains recognised in OCI	2	-	-	-	2
Currency translation losses recognised directly in OCI	-	-	(10)	(3)	(13)
Other	-	1	3	-	4
At 31 March 2026	141	20	(99)	(68)	(6)

	Financial assets revalued through OCI US\$m	Other financial assets at FVPL US\$m	Contingent consideration US\$m	Put options US\$m	Total US\$m
Year ended 31 March 2025					
At 1 April 2024	167	14	(92)	(133)	(44)
Additions ¹	46	6	(56)	-	(4)
Disposals	(5)	(11)	-	-	(16)
Conversion of convertible debt to equity investments	3	(3)	-	-	-
Settlement of contingent consideration (note 22(b)(ii))	-	-	8	-	8
Adjustment to the fair value of contingent consideration ²	-	-	(1)	-	(1)
Valuation gains recognised in the Group income statement ³	-	6	-	5	11
Settlement of put options ⁴	-	-	-	22	22
Transfer of put option liability to contingent consideration ⁴	-	-	(9)	9	-
Valuation losses recognised in OCI	(44)	-	-	-	(44)
Currency translation gains recognised directly in OCI	-	-	10	13	23
Other	-	1	-	-	1
At 31 March 2025	167	13	(140)	(84)	(44)

1. Additions to contingent consideration comprised US\$20m (2025: US\$56m) in respect of acquisitions (note 22). Of the FY25 additions, US\$40m related to the acquisition of Salt Participações S.A. and its subsidiary undertakings (SalaryFits) in Brazil.

2. Contingent consideration liabilities are revalued at each reporting date based on current projections of the associated targets, with any fair value remeasurements recognised as a non-benchmark item in the Group income statement (note 9(a)).

3. Movements in the present value of expected future payments for put options are unrealised and are recognised in financing fair value remeasurements in the Group income statement.

A valuation gain of US\$20m (2025: US\$20m) was recorded on the put option recognised on the FY24 acquisition of MOVA, together with movements on other put option liabilities. The exercise price of the MOVA put option is linked to the 2028 calendar year revenue and Benchmark EBIT margin performance of the business. If exercised, the likely range of the undiscounted option exercise price is expected to be between US\$33m and US\$67m (2025: US\$49m and US\$131m). The fair value of the put option liability at 31 March 2026 was US\$34m (2025: US\$50m). If the discount rate used in this determination increased or decreased by a percentage point, the put option liability would decrease or increase by approximately US\$1m. A corresponding call option is also in place, which has no fair value.

4. On 20 February 2025, the Group completed the acquisition of the remaining 45% interest in Brain Soluções de Tecnologia Digital Ltda. (Brain) for a cash consideration of US\$22m. An additional amount may be payable in future years, which is contingent on the financial performance of Brain. Contingent consideration of US\$9m (2025: US\$9m) was recognised in respect of this unpaid element at 31 March 2026.

Notes to the financial statements (continued)

for the year ended 31 March 2026

23. Financial risk management (continued)

(d) Fair value methodology

Information in respect of the carrying amounts and the fair value of borrowings is included in note 18(b). There are no material differences between the carrying value of the Group's other financial assets and liabilities not measured at fair value and their estimated fair values. The following assumptions and methods are used to estimate the fair values:

- the fair values of receivables, financial assets held at amortised cost, cash and cash equivalents and payables are considered to approximate to the carrying amounts
- the fair values of short-term borrowings, other than bonds, are considered to approximate to the carrying amounts due to the short maturity terms of such instruments
- the fair value of that portion of bonds carried at amortised cost is based on quoted market prices, employing a valuation methodology falling within Level 1 of the IFRS 13 fair value hierarchy
- the fair value of listed investments is based on quoted market prices, employing a valuation methodology falling within Level 1 of the IFRS 13 fair value hierarchy
- the fair values of long-term variable rate bank loans and lease obligations are considered to approximate to the carrying amount
- the fair values of other financial assets and liabilities are calculated using a discounted cash flow analysis, employing a valuation methodology falling within Level 2 of the IFRS 13 fair value hierarchy, apart from the fair values of trade investments, other financial assets at FVPL and contingent consideration which are determined using a valuation methodology falling within Level 3 of the IFRS 13 fair value hierarchy.

The Group considers the impact of climate-related matters, including legislation, on the fair value measurement of assets and liabilities. At present, the impact of climate-related matters is not material to the financial statements.

(e) Carrying value of financial assets and liabilities

There have been no unusual changes in economic or business circumstances that have affected the carrying value of the Group's financial assets and liabilities at 31 March 2026.

24. Related party transactions

The Group's related parties were disclosed in the Group's statutory financial statements for the year ended 31 March 2025 and there have been no material changes during the year ended 31 March 2026, except for the addition and disposal of subsidiary undertakings as set out in note 22, and the inclusion of Endurance Fundo de Investimento em Direitos Creditórios (FIDC), an unincorporated creditors' rights investment fund, following the Group's acquisition of its subordinated quotas on 10 December 2025.

25. Contingencies

(a) Latin America tax

As previously indicated, Serasa S.A. has been advised that the Brazilian tax authorities are challenging the deduction for tax purposes of goodwill amortisation arising from its acquisition by Experian in 2007. The Brazilian administrative courts have previously upheld Experian's position in respect of the tax years from 2007 to 2012 with no further right of appeal. In May 2026, the same decision was reached in respect of 2017 and 2018, meaning that these years are also now closed to appeal on the merits. The Brazilian tax authorities have raised similar assessments in respect of the 2013 to 2016 tax years, in relation to the goodwill amortisation related to both the original acquisition of a majority shareholding in Serasa S.A. in 2007 and the acquisition of the remaining holding in 2012, and also in relation to the acquisition of Virid Interatividade Digital Ltda in 2011. Experian's cases relating to the goodwill arising in years 2013 to 2016 have been heard at both the first- and second-level courts and Experian was successful in having a portion of the goodwill deductions definitively agreed, with the remainder still under review. The quantum of the tax deduction for goodwill amortisation which remains open to review across the remaining open years is US\$89m (2025: US\$196m). The possibility of this resulting in a liability (which may consist of underpaid tax, interest and penalties) to the Group is considered to be remote, based on the advice of external legal counsel, success in all cases to date and other factors in respect of the claims.

Notes to the financial statements (continued)

for the year ended 31 March 2026

25. Contingencies (continued)

(b) Other litigation and claims

We continue to see litigation and regulatory activity, involving the Group across most of its major geographies which are in various stages of investigation or enforcement, and which are being vigorously defended. These include a lawsuit filed in January 2025 by the US Consumer Financial Protection Bureau related to the consumer dispute process in our US Credit Reference business, which we are defending vigorously and believe to be without merit. There also continues to be some rulemaking and federal and state-level legislation which could impact our Credit Reference, Consumer Services and Marketing Services businesses in the USA. We also continue to see some General Data Protection Regulation (GDPR) investigation and enforcement activity in the European Union (EU). The directors do not believe that the outcome of any litigation, rulemaking or regulatory investigation or enforcement will have a materially adverse effect on the Group's financial position.

There also continue to be individual consumer and class action litigation matters in Brazil and the USA related to our Marketing Services, Consumer Services and Credit Reference businesses. Some of these class action litigation matters in the USA allege willful misconduct under the US Fair Credit Reporting Act and, if proven, carry the potential for liability which includes statutory damages between US\$100 to US\$1,000 per consumer. We have also seen some limited class action activity in the UK, including an action which purports to assert claims on behalf of consumers in other regions where the Group operates. We have in limited circumstances also seen claims from third parties for amounts owed based on acquisition, partnership or other agreements which we vigorously defend. The directors do not believe that the outcome of any claim or litigation matter would have a materially adverse effect on the Group's financial position.

As is inherent in legal, regulatory and administrative proceedings, there is a risk of outcomes that may be unfavourable to the Group. In the case of unfavourable outcomes, the Group may benefit from applicable insurance recoveries.

26. Events occurring after the end of the reporting period

Events occurring after the end of the reporting period include:

- the second interim dividend announced since the end of the reporting period (note 13)
- acquisitions agreed and completed subsequent to 31 March 2026 (note 22(b)(iii))
- two new US\$250m bank borrowing facilities (note 19)
- the purchase by the Company of 4.6m of its own shares for a total consideration of US\$165m
- the announcement of a new US\$1bn share repurchase programme, valid to 30 June 2027.

27. Risks and uncertainties

Identifying and managing risk is key to our purpose and the delivery of our strategy and objectives. All colleagues play a crucial role in managing risks, and doing so helps us create long-term shareholder value and protect our business, people, assets, capital and reputation. Experian has developed a sustainable and embedded risk management framework and culture globally, focused on reducing critical business risks and advancing operational and regulatory risk processes. We emphasise and encourage transparent and timely risk reporting, and our risk governance process includes well-defined roles and responsibilities, accountability, and adherence to policies and standards.

The Board is responsible for maintaining and reviewing the effectiveness of our risk management activities from a strategic, financial, regulatory and operational perspective. These activities are designed to identify and manage, rather than eliminate, the risk of failure to achieve our business objectives or strategy. We have a clear risk strategy and vision, and maintain a sustainable and embedded risk management framework throughout Experian globally. Our Enterprise Risk Management Framework incorporates a range of embedded and complementary components which are designed to identify, assess, respond to, report on and monitor the risks that threaten our ability to do this.

We operate in a complex, dynamic business environment across multiple jurisdictions, providing a range of data-driven services to clients and consumers. The security of our data, and the resilience of our technology, are fundamental to the successful delivery of our strategy in meeting the needs of our various markets. We innovate through investing in the development of our talent, products and services and through acquisitions and partnerships to maintain and extend our competitive position. In addition to our principal risks, which are summarised below, we continue to identify and analyse emerging ones, and discuss as appropriate in one or more of our governance forums.

Notes to the financial statements (continued)

for the year ended 31 March 2026

27. Risks and uncertainties (continued)

(a) Risk area – Data loss/misuse

Description

We hold and manage sensitive business, client and consumer information that increases our exposure and susceptibility to cyber attacks or other unauthorised access to data, either directly through our online systems or indirectly through our partners or third-party suppliers.

Potential impact

Loss or unauthorised access to sensitive business, client or consumer data could adversely impact consumers and clients, result in material loss of business, substantial legal liability, regulatory enforcement or significant harm to our reputation. The impact of this risk, if it materialised, would typically be felt in the short term.

Examples of control mitigation

- We deploy physical and technological security measures, combined with monitoring and alerting for suspicious activities.
- We maintain an information security programme with strong governance for identifying, protecting against, detecting and responding to cyber security risks and recovering from cyber security incidents.
- We routinely refresh our training in light of evolving risks and circumstances, as well as keeping our people up to date through awareness activities on specific information security topics.
- We impose contractual security requirements on our partners and other third parties that store, process, transmit or have access to our data, complemented by periodic reviews of third-party controls.
- We maintain insurance coverage, where feasible and appropriate.

(b) Risk area – Resiliency

Description

Delivery of our products and services depends on a number of key IT systems and processes that expose our clients, consumers and businesses to serious disruption in the event of systems or operational failures.

Potential impact

Failure to manage service availability and enterprise resiliency, and its impact on clients and/or consumers within established risk tolerance levels, could have a materially adverse effect on our business, financial performance, financial condition and reputation. Availability of our products and services is impacted by disruption to either our software applications or technology infrastructure. A failure arising from technology change, cloud account misconfigurations or component breakdown could result in client and consumer disruption. The impact of this risk, if it materialised, would typically be felt in the short term.

Examples of control mitigation

- Our operations are designed to avoid material and sustained disruption to our businesses, clients and consumers.
- We design applications to be resilient and with a balance between longevity, sustainability and speed.
- Active monitoring of service levels and incident management is in place globally to maintain focus on the availability of products to meet client and consumer requirements.
- We maintain a global integrated business continuity framework that includes industry-appropriate policies, procedures and controls for all our systems and related processes, as well as ongoing review, monitoring and escalation activities.
- We maintain secondary providers (cloud and/or data centres) for resilience.

Notes to the financial statements (continued)

for the year ended 31 March 2026

27. Risks and uncertainties (continued)

(c) Risk area – Legislative/regulatory change and compliance

Description

We hold and manage sensitive consumer information, and we must comply with many complex privacy and consumer protection laws, regulations and contractual obligations. In addition, as we are now active in business areas such as payments in our consumer business, we are exposed to regulations and regulators associated with those markets.

Heightened regulatory activity, new laws and regulations, changes to and new or novel interpretations of existing laws and regulations create a risk that we fail to comply with new or existing laws and regulations as we have interpreted and implemented them into our businesses.

Potential impact

Non-compliance may result in material litigation, including class actions, as well as regulatory actions. These could result in significant civil or potentially criminal liability, fines or penalties, damage to our reputation or significant changes to parts of our business or business practices which could result in increased costs or reduced revenue. The impact of this risk, if it materialised, would typically be felt in the short to long term.

Examples of control mitigation

- We seek to establish and maintain relationships with our principal regulators, where possible. Where necessary and appropriate, we engage external counsel on interpretation of regulation.
- We maintain a compliance management framework that includes defined policies and procedures for the interpretation and implementation of laws and regulations, including control objectives, accountability, and assurance practices.
- Our global Compliance team has region-specific regulatory expertise and works with our businesses to identify and adopt balanced compliance strategies.
- We assess the appropriateness of using data in new and changing products and services.
- We operate a horizon-scanning process to identify potential changes in laws and regulation and assess their impact.
- Our Government Affairs strategic plan and policy activity seeks to respond to legislative proposals and have our point of view taken into consideration in their outcome, to mitigate impacts on Experian strategy.
- We vigorously defend all pending and threatened claims, employing internal and external counsel to manage and conclude such proceedings effectively.

(d) Risk area – Macroeconomic

Description

We operate globally and our results could be affected by global, regional or national changes in fiscal or monetary policies.

A substantial change in credit markets in the USA, Brazil or the UK could negatively impact our financial performance and growth potential in those countries.

A substantial or sustained rise in US, EU or UK interest rates could impact lending and consumer spending. It could also increase our future cost of borrowings.

We present our Group financial statements in US dollars but transact business in several currencies. Changes in other currencies relative to the US dollar affect our financial results.

Potential impact

The US, Brazil and UK markets are significant contributors to our revenue and profit. A reduction in one or more of these markets for consumer and business credit services could reduce our revenue and profit.

We benefit from the strengthening of currencies relative to the US dollar and are adversely affected by currencies weakening relative to it.

We have outstanding debt denominated principally in US dollars, UK pounds sterling and euros. As this debt matures, we may need to replace it with borrowings at higher interest rates.

The impact of this risk, if it materialised, would typically be felt in the short to long term.

Notes to the financial statements (continued)

for the year ended 31 March 2026

27. Risks and uncertainties (continued)

(d) Risk area – Macroeconomic (continued)

Examples of control mitigation

- We have a diverse portfolio by region, product, sector and client.
- We provide cyclical and counter-cyclical products and services.
- We convert cash balances in foreign currencies into US dollars.
- We fix the interest rates on a proportion of our borrowings.
- We review contingency plans in our key markets for specific potential responses to evolving financial conditions.

(e) Risk area – Investment outcomes

Description

We routinely explore and critically assess inorganic investment opportunities, including acquisitions and minority investments, and other internal performance improvement programmes that can accelerate Experian's strategy. To the extent invested, any of these investments may not produce the anticipated strategic, financial or operating results.

Potential impact

Failure to produce the desired strategic, financial or operating results, due to ineffective execution of business acquisitions, investments or partnerships, may result in material loss, substantial legal liability and significant harm to Experian's reputation. The impact of this risk, if it materialised, would typically be felt in the long term.

Examples of control mitigation

- Executive management processes are in place to enable comprehensive business reviews by key stakeholders and committees, such as our Investment/Valuation Committees and our Global Strategic Project Committee.
- Due diligence and post-investment reviews are conducted on all acquisitions and investments to ensure alignment with Group strategy and mitigation of risk.
- We prioritise our activities within integration plans to ensure we target the most significant gaps to Experian policy.
- We implement integration steering committees on our acquisition investments to enable senior leader oversight and decision-making.
- We employ a robust capital allocation framework.
- We design our incentive programmes to optimise shareholder value through delivery of balanced, sustainable returns and a sound risk profile over the long term.

(f) Risk area – Competition

Description

We operate in dynamic market spaces such as consumer and business credit information, decisioning software, fraud, marketing, and consumer services. Our competitive landscape is constantly evolving, with traditional players reinventing themselves, emerging players investing heavily and new entrants making commitments in new technologies or approaches to our markets. There is a risk that we will not respond adequately to such disruptions in our markets, or that our products and services will fail to meet changing client and consumer preferences.

Notes to the financial statements (continued)

for the year ended 31 March 2026

27. Risks and uncertainties (continued)

(f) Risk area – Competition (continued)

Potential impact

Failure to respond and adapt to the evolving competitive landscape and differentiate our services to meet fast-changing consumer, investor and stakeholder expectations may limit our ability to leverage market opportunities and result in an inability to deliver on strategic and financial objectives. Price reductions may reduce our margins and financial results. Increased competition may reduce our market share, harm our ability to obtain new clients or retain existing ones, affect our ability to recruit talent, and influence our investment decisions. We might also be unable to support changes in the way our businesses and clients use and purchase information, affecting our operating results.

New and rapidly evolving technologies, such as AI, could also create new paradigms in the application and management of commercial data assets, with a number of competitors now incorporating AI into product and efficiency roadmaps. There is a longer-term and developing risk relating to both new entrants and established players leveraging 'open data' frameworks and AI-driven capabilities, seeking to aggregate, analyse and distribute information in new ways. We are actively monitoring the potential for AI-driven market disruption and selectively pursue innovation initiatives to further protect and strengthen our competitive position. The impact of this risk, if it materialised, would typically be felt in the long term.

Examples of control mitigation

- We continue to research and invest in new data sources, analytics, technology, capabilities and talent to support our strategic plan.
- Innovation remains a strategic focus, and we continue to develop new products and data assets that leverage our scale and expertise and allow us to deploy capabilities in new and existing markets and geographies. We prioritise and develop our best innovation ideas globally.
- We invest in technology and cloud transformation to enhance our innovation and overall competitiveness in the marketplace. We have made significant progress in our cloud-first strategy and modernisation efforts.
- We operate a GenAI programme focused on utilising advanced AI technologies to drive product innovation, customer engagement and productivity across Experian.
- We deploy robust processes to identify, evaluate and select our acquisition, investment and partnership opportunities. Where appropriate, and available, we make acquisitions, minority investments and strategic alliances, so we can efficiently and effectively introduce new products and solutions, acquire new capabilities and enter new markets.

(g) Risk area – Business conduct

Description

At Experian, we prioritise honesty, integrity and high ethical standards in all our operations. We are dedicated to maintaining the highest level of professionalism in the conduct of our business.

Potential impact

Inappropriate business operations could negatively impact our clients, consumers or counterparties. The impact of this risk, if it materialised, would typically be felt in the short term.

Examples of control mitigation

- We enforce our Global Code of Conduct, Anti-Corruption Policy, and Gifts and Hospitality Policy. If employees or suppliers do not adhere to our standards, we will investigate thoroughly and take disciplinary or corrective action.
- Our policies are reviewed and updated regularly to reflect the current risk landscape and control environment.
- Risk and compliance testing provides insights across our control environment and flags areas needing remediation. Our internal reporting also oversees our fraud prevention and detection activities.
- Experian operates a Confidential Helpline managed by an external provider and overseen by Global Internal Audit, for anyone needing to raise concerns about our conduct.

Notes to the financial statements (continued)

for the year ended 31 March 2026

27. Risks and uncertainties (continued)

(h) Risk area – Talent acquisition and retention

Description

Our success depends on our ability to attract, motivate and retain key talent while also building future leadership.

Potential impact

Not having the right people could materially affect our ability to innovate our products, service our clients and grow our business. The impact of this risk, if it materialised, would typically be felt in the medium term.

Examples of control mitigation

- In every region, we have ongoing programmes for recruitment, personal and career development, and talent identification and development.
- As part of our strategy, we conduct periodic employee surveys and track the progress of any resulting action plans.
- We offer competitive compensation and benefits, and review these regularly.
- We monitor attrition rates, with a focus on individuals designated as high talent or in strategically important roles. Our predictive models help us mitigate potential attrition risks.
- We are proactively driving initiatives to ensure we have an AI-ready workforce with skills for the future.

Statement of directors' responsibilities

The directors confirm that, to the best of their knowledge, the financial statements are prepared in accordance with the applicable set of accounting standards, give a true and fair view of the assets, liabilities, financial position and profit of the Company and the Group taken as a whole; and the Strategic report contains a fair review of the development and performance of the business and the position of the Company and the Group taken as a whole, together with a description of the principal risks and uncertainties that they face, which is included in note 27.

The names and functions of the directors in office as at 13 May 2025 were listed in the Experian Annual Report 2025. A number of changes to the Board have occurred since that date. In the period from 13 May 2025 to the date of this report:

- Luiz Fleury retired from the Board on 16 July 2025.
- Louise Pentland stepped down from the Board and as Chair of the Remuneration Committee on 16 July 2025.
- Kathleen DeRose was appointed Chair of the Remuneration Committee with effect from 16 July 2025.
- Adam Crozier joined the Board as an independent non-executive director and Chair Designate on 12 May 2026.

There have been no other changes to directors or their functions. A list of current directors is maintained on the Company website at experianplc.com.

By order of the Board

Charles Brown

Company Secretary

19 May 2026

Shareholder information

Company website

A full range of investor information is available at experianplc.com. Details of the 2026 AGM, to be held in Dublin, Ireland on Wednesday 22 July 2026, are given on the website and in the notice of meeting. Information on the Company's share price is available on the website.

Electronic shareholder communication

Shareholders may register for Share Portal, an electronic communication service provided by MUFG Corporate Markets (Jersey) Limited, via the Company website at shares.experianplc.com. The service is free and it facilitates the use of a comprehensive range of shareholder services online.

When registering for Share Portal, shareholders can select their preferred communication method – email or post. Shareholders will receive a written notification of the availability on the Company's website of shareholder documents, such as the Annual Report, unless they have elected to either: (i) receive such notification via email; or (ii) receive paper copies of shareholder documents where such documents are available in that format.

Dividend information

Dividends for the year ended 31 March 2026

A second interim dividend in respect of the year ended 31 March 2026 of 48.00 US cents per ordinary share will be paid on 24 July 2026, to shareholders on the register of members at the close of business on 26 June 2026. Unless shareholders elect by 26 June 2026 to receive US dollars, their dividends will be paid in UK pounds sterling at a rate per share calculated on the basis of the exchange rate from US dollars to UK pounds sterling on 3 July 2026. A first interim dividend of 21.25 US cents per ordinary share was paid on 6 February 2026.

Income Access Share arrangements (IAS arrangements)

As its ordinary shares are listed on the London Stock Exchange, the Company has a large number of UK resident shareholders. In order that shareholders may receive Experian dividends from a UK source, should they wish, the IAS arrangements have been put in place. The purpose of the IAS arrangements is to preserve the tax treatment of dividends paid to Experian shareholders in the UK, in respect of dividends paid by the Company. Shareholders who elect, or are deemed to elect, to receive their dividends via the IAS arrangements will receive their dividends from a UK source (rather than directly from the Company) for UK tax purposes.

Shareholders who hold 50,000 or fewer Experian plc shares on the first dividend record date after they become shareholders, unless they elect otherwise, will be deemed to have elected to receive their dividends under the IAS arrangements.

Shareholders who hold more than 50,000 shares and who wish to receive their dividends from a UK source must make an election to receive dividends via the IAS arrangements. All elections remain in force indefinitely unless revoked.

Unless shareholders have made an election to receive dividends via the IAS arrangements, or are deemed to have made such an election, dividends will be received from an Irish source and will be taxed accordingly. The final date for submission of elections to receive UK-sourced dividends via the IAS arrangements is 26 June 2026.

Dividend Reinvestment Plan (DRIP)

The DRIP enables those shareholders who receive their dividends under the IAS arrangements to use their cash dividends to buy more shares in the Company. Eligible shareholders, who wish to participate in the DRIP in respect of the second interim dividend for the year ended 31 March 2026, to be paid on 24 July 2026, should return a completed and signed DRIP application form, to be received by the registrars by no later than 26 June 2026. Shareholders should contact the registrars for further details.

American Depositary Receipts (ADR)

Experian has a sponsored Level 1 ADR programme, for which J.P. Morgan Chase Bank, N.A. acts as Depositary. This ADR programme is not listed on a stock exchange in the USA and trades on the highest tier of the US over-the-counter market, OTCQX, under the symbol EXPGY. Each ADR represents one Experian plc ordinary share. Further information can be obtained by contacting:

Shareowner Services

J.P. Morgan Chase Bank, N.A.

PO Box 64504

St. Paul, MN 55164-0504, USA

T +1 651 453 2128 (from the USA: 1 800 990 1135)

E Visit shareowneronline.com, then select 'Contact Us'

W adr.com

Shareholder information (continued)

Brazilian Depositary Receipts (BDR)

Experian has a sponsored Level 1 BDR programme, for which Itaú Unibanco S.A. acts as Depositary. This BDR programme is listed on B3 (Brasil, Bolsa, Balcão), the stock exchange of Brazil, under the trading name EXPERIAN PLC and negotiation code EXPB31. Each BDR represents one Experian plc ordinary share. Further information can be obtained by contacting:

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W itau.com.br/investmentservices-en/registrar/bdr

Financial calendar

Second interim ex-dividend date	25 June 2026
Second interim dividend record date	26 June 2026
Second interim ex-dividend and record date for American Depositary Receipts (ADRs)	26 June 2026
Second interim ex-dividend and record date for Brazilian Depositary Receipts (BDRs)	26 June 2026
Trading update, first quarter	16 July 2026
Annual General Meeting	22 July 2026
Second interim dividend payment date	24 July 2026
Half-yearly financial report	18 November 2026
Trading update, third quarter	21 January 2027
Preliminary announcement of full-year results	May 2027

Contact information

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Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 8.30am and 5.30pm (UK time), Monday to Friday excluding public holidays in England and Wales.

Stock exchange listing information

Exchange: London Stock Exchange, Equity shares (commercial companies)

Index: FTSE 100

Symbol: EXPN