



Preliminary results for the year ended 31 March 2018

17 May 2018





Strategic and operational overview

Brian Cassin, Chief Executive Officer



FY18 results highlights

Financial progress

- Total revenue up 8%; Organic revenue up 5%
 - Strong growth in Q4, up 8% organic
 - EBIT growth of 8%
 - Double-digit Benchmark EPS growth
-

Strategic progress

- Great momentum in B2B, up 8% organically, 10% Q4
 - New product introductions and new sources of data driving client wins
 - Consumer Services returned to growth in Q4 in North America
-

Capital allocation

- Significant growth investment, organic and inorganic
- US\$950m returned in dividends and share repurchases
- Full-year dividend raised by 8%
- New share repurchase programme of up to US\$400m

Revenue growths are stated on a constant currency basis.

Megatrends shaping our industry

Key industry trends



The data and analytics explosion

Drive towards automation

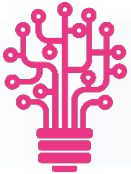
Changing consumer digital norms

Evolving regulatory landscape for clients

Our strategic objectives



Build scale, breadth and quality of data



Accelerate innovation, integrate capabilities



Invest in technology to enable growth



Expand into adjacent markets



Engage more consumers

North America B2B

Bringing
innovation
to market

eResolve

Health
Coverage
Discovery

Clarity

Addressable
TV Solution

PowerCurve
Account
Management
on Ascend

Experian
Ascend

CrossCore

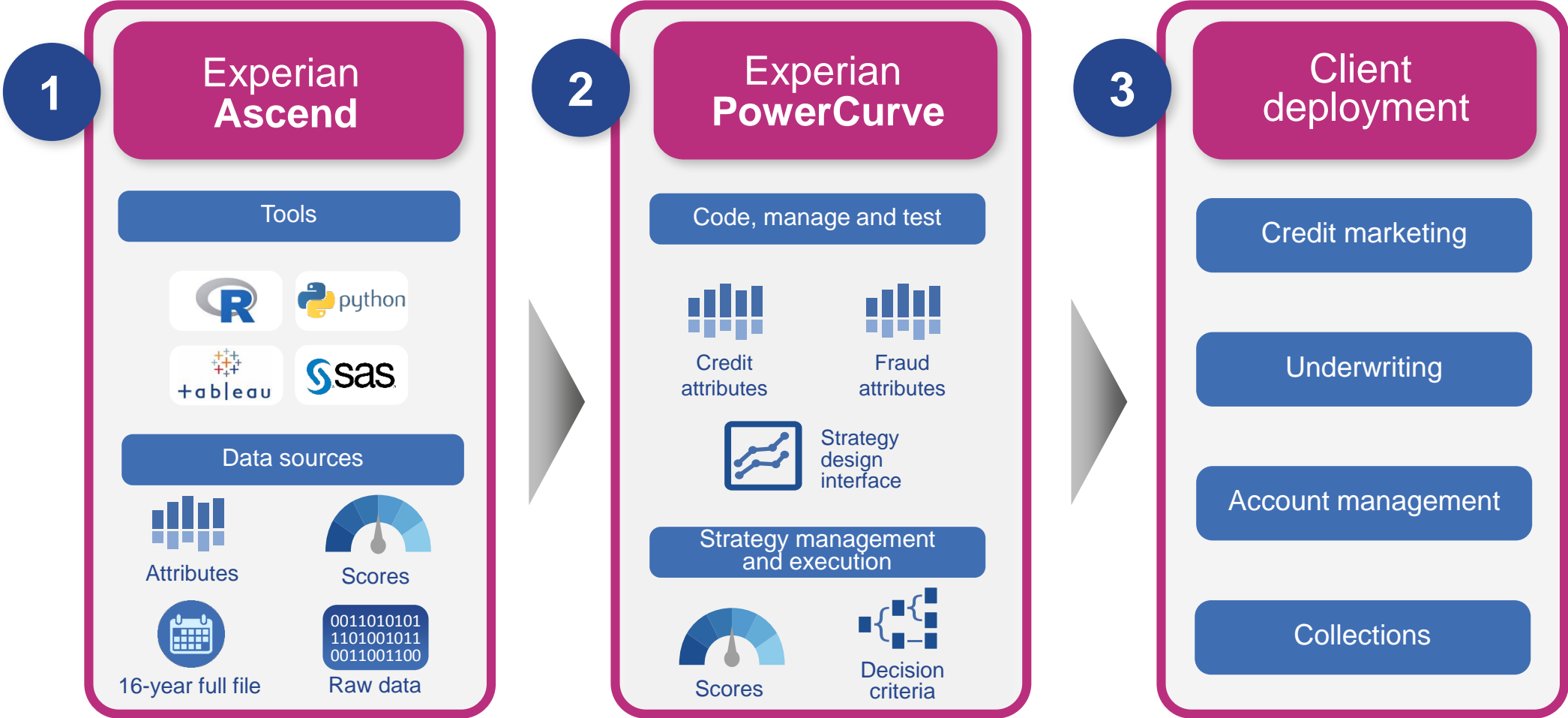
Text for
Credit

Automotive
Hyper
Connect

API
Hub

- **Organic revenue up 9%**
- Strong launch for Ascend
- Clarity exceeding buy plan
- Strong growth in Business Information
- Large One Experian client wins
- Growing pipelines

Linking Ascend and PowerCurve



Extending our lead through One Experian

North America B2B – update on Clarity

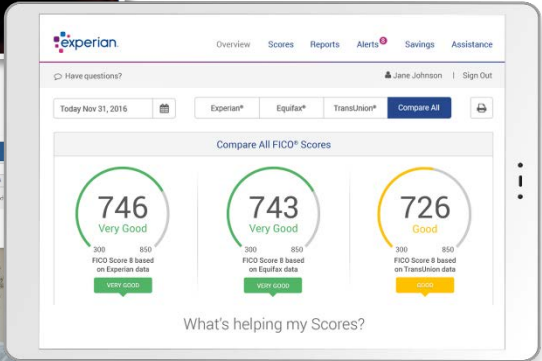
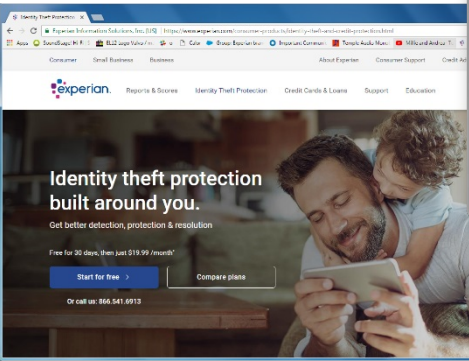
 experian™

+

 CLARITY
SERVICES INC.

- Exceeding buy plan
- Adds credit data on over 60m thin file US consumers
- x3 size of its nearest competitor
- Superior data coverage
- Expanding our client engagements
- Significant synergy realisation

North America Consumer Services



IdentityWorks

Strong acquisition: c.200,000 paying members at year end

CreditWorks

Further product enhancements, higher retention

LendingWorks

Entering FY19 with strong momentum

Partner Solutions

Securing new contract wins

Total NA Consumer Services

Delivered growth in Q4; positive trajectory in FY19



Latin America – building on a strong foundation

A woman with long dark hair, wearing a blue cardigan over a white shirt, stands with her arms crossed in front of a network diagram. The diagram consists of various colored squares (blue, pink, grey) connected by thin lines, forming a complex web. In the background, a blurred office scene shows people working at desks.

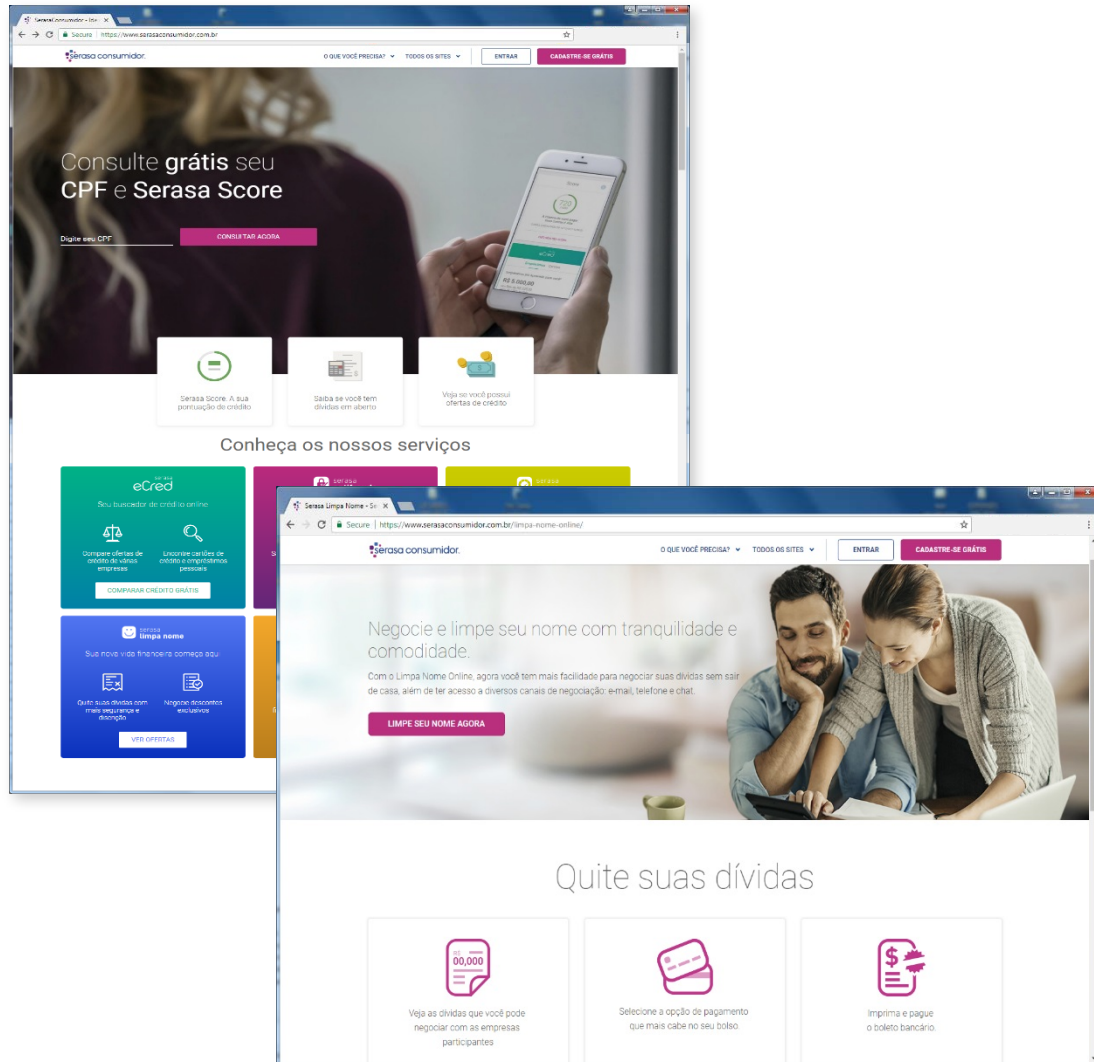
CrossCore

Uma plataforma. Uma integração.
Suas soluções de prevenção à fraude
conectadas e trabalhando juntas.

**serasa
experian™**

- Organic revenue growth of 6%
- Strengthening our strategic position as the economy improves
- Clients increasingly view us as a strategic partner
- Securing new agreements for Experian global products
- Positive data regulation clears another hurdle

Latin America – Consumer and SME



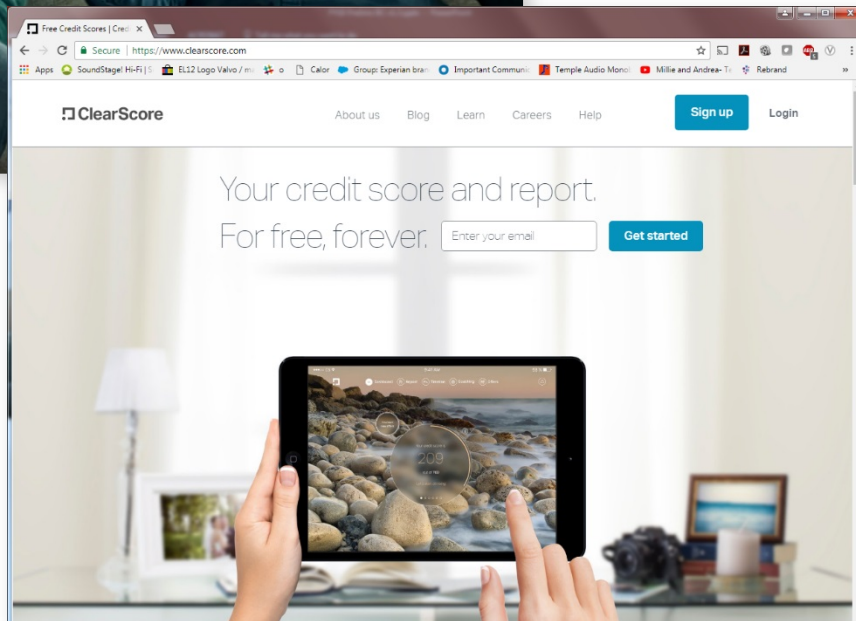
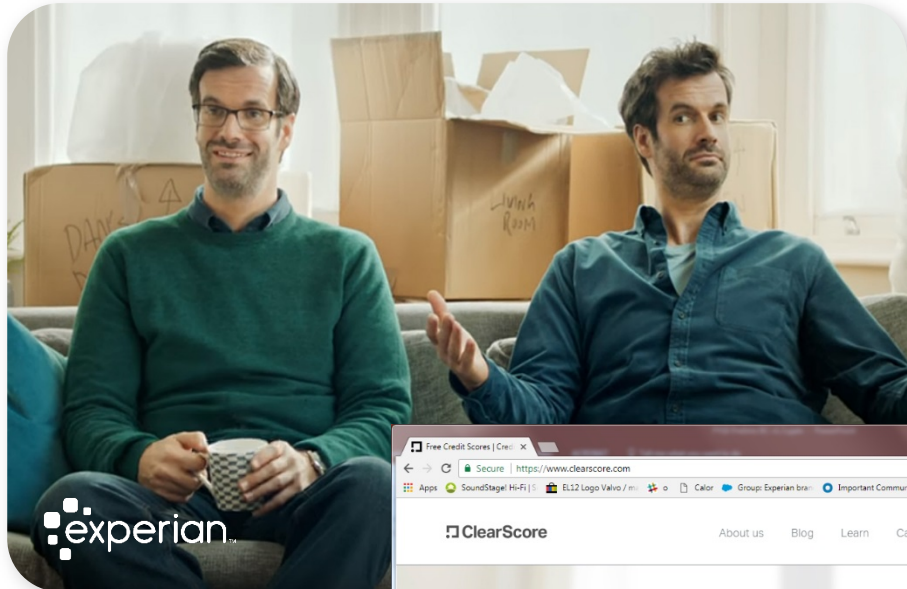
- Further business diversification
- 22 million consumers enrolled in free products
- Consumer-contributed data
- Converting Limpa Nome to digital service
- Big opportunities in SME and micro-businesses

UK and Ireland B2B



- Good momentum, organic revenue up 5%
- Securing client wins through innovation
 - ExPiN
 - PowerCurve
 - CrossCore
 - Launching Ascend in UK
- Open Banking presents new opportunities

UK Consumer Services: good progress – on path to growth



- Moderation in CreditExpert decline, CreditMatcher growing strongly
- ClearScore will bring a complementary brand
- Significant synergies available
 - ClearScore adds further marketing expertise
 - Experian brings significant data and analytics expertise

EMEA/Asia Pacific



- Double-digit growth in EMEA/Asia Pacific
- Securing large client wins through One Experian
 - PowerCurve
 - CrossCore
- Innovation accelerating
- Improving profitability

Capital allocation

Organic investment

APIs

Ascend

DataFabric

PowerCurve

IdentityWorks

CreditMatcher

Acquisitions

CLARITY
SERVICES INC.

CS ID

ClearScore
Your credit score. For free. Forever

Runpath

Minority investments

finicity

bankbazaar.com

nav

LeC
LONDON & COUNTRY

Summary

- B2B performing well, which we expect to continue
- Inflection point in Consumer Services
- Well-positioned to make further progress in FY19 and beyond





Financial review

Lloyd Pitchford, Chief Financial Officer



Financial overview



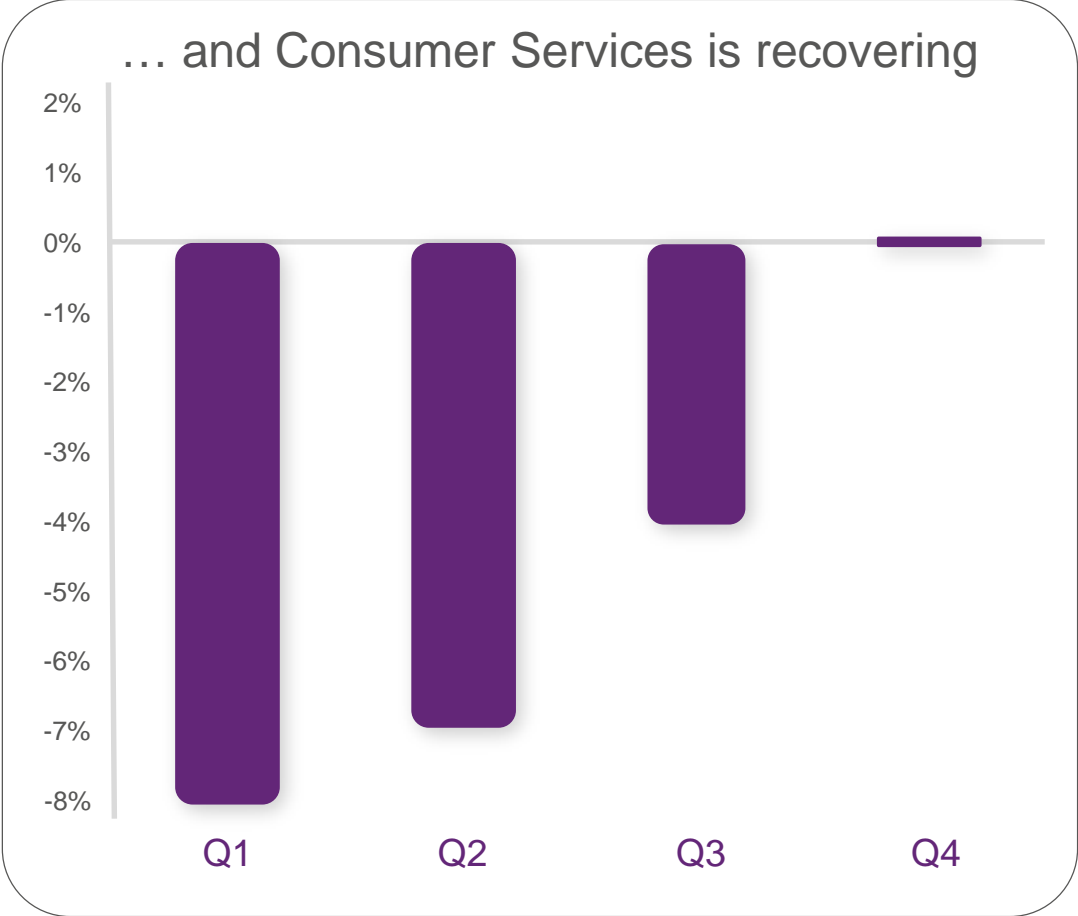
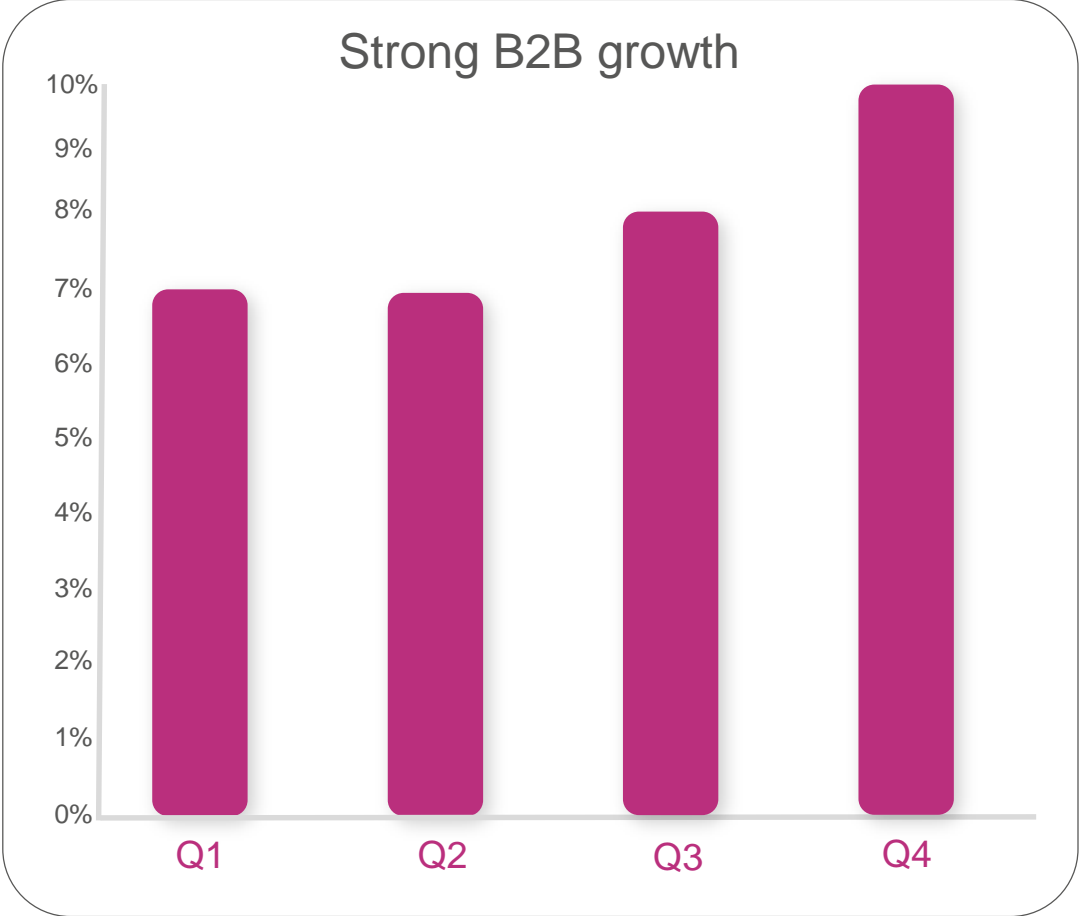
- A year of good strategic and financial progress
- Strength in B2B, with good momentum
- Improving trend in Consumer Services
- Strong cash conversion and return on capital
- Disciplined capital allocation with significant returns to shareholders

Highlights – FY18

		Constant rates	Actual rates
Revenue Growth	Total revenue growth	7%	8%
	Organic revenue growth	5%	
EBIT	Benchmark EBIT margin		27.7%
	<i>Margin progression</i>	0 bps	10 bps
Earnings	Benchmark earnings per share growth	10%	11%
Operating cash flow	Benchmark operating cash conversion		93%
Dividend	Dividend per share growth		8%

Certain financial data have been rounded within this presentation. As a result of this rounding, the totals of data presented may vary slightly from the arithmetic totals of such data. Revenue, Benchmark EBIT growths and Benchmark EBIT margin are on an ongoing activities basis.

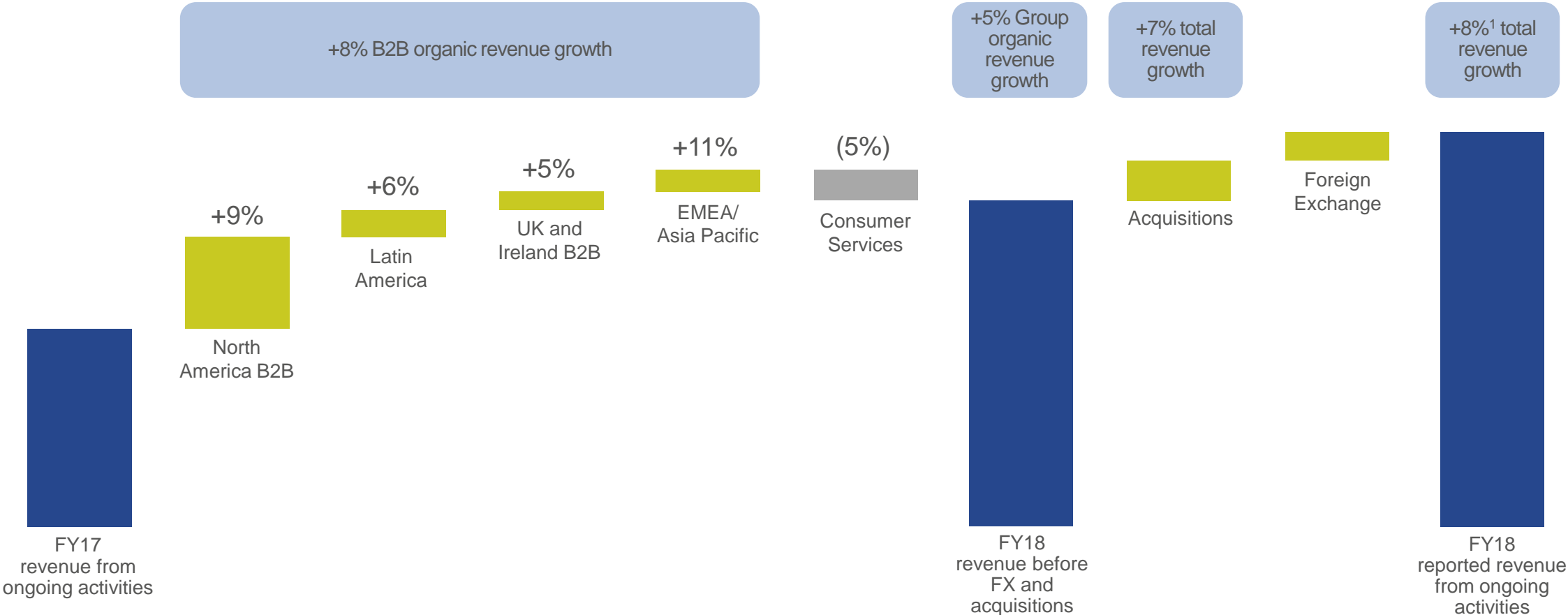
Quarterly organic revenue trends



B2B defined as Credit Services, Decision Analytics and Marketing Services.



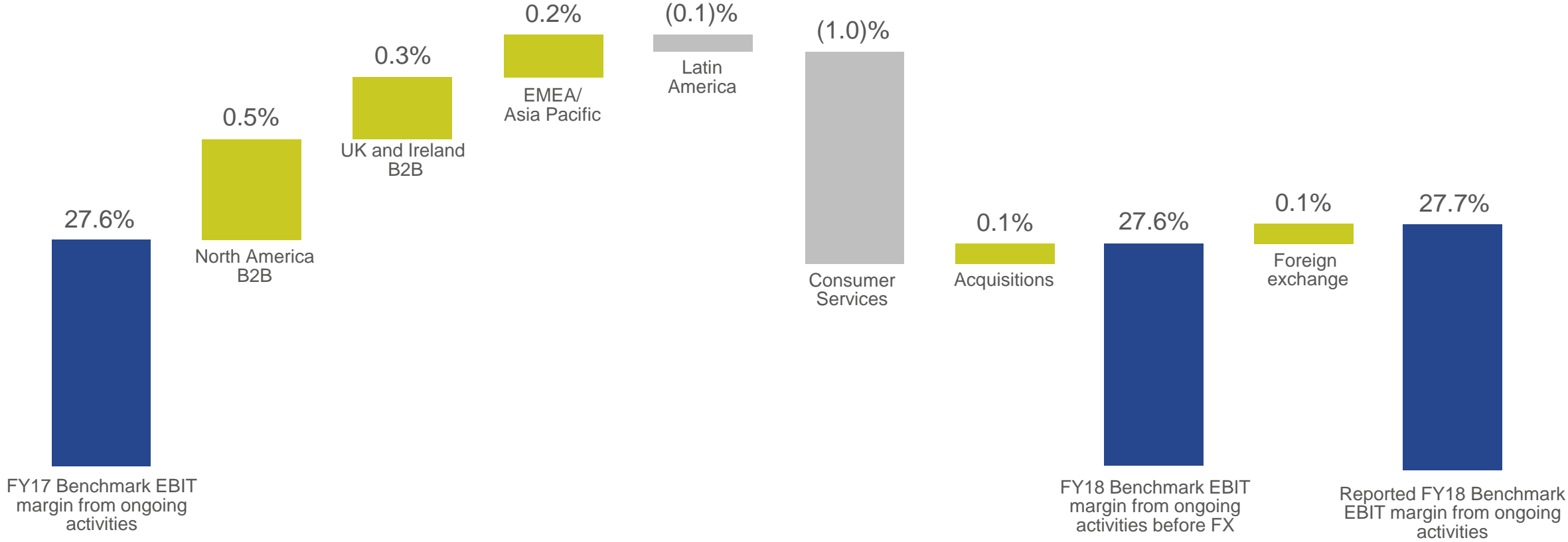
Full-year revenue growth



¹ At actual foreign exchange rates



Benchmark EBIT margin



EBIT margins calculated on an ongoing activities basis.
 FY17 EBIT margin has been restated for the divestment of Experian Public Records



North America

Twelve months ended 31 March
US\$million

Revenue	2018	2017	Total growth	Organic growth
Credit Services	1,484	1,336	11%	9%
Decision Analytics	178	162	10%	10%
Marketing Services	229	215	6%	6%
Business-to-Business	1,891	1,713	10%	9%
Consumer Services	755	739	2%	(2)%
Total revenue	2,646	2,452	8%	6%
Benchmark EBIT – ongoing activities	833	779	7%	
Benchmark EBIT margin	31.5%	31.8%		

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

Latin America

Twelve months ended 31 March
US\$million

Revenue	2018	2017	Total growth	Organic growth
Credit Services	696	658	4%	4%
Decision Analytics	61	48	25%	25%
Marketing Services	31	24	29%	29%
Total revenue	788	730	6%	6%
Benchmark EBIT – ongoing activities	267	251	5%	
Benchmark EBIT margin	33.9%	34.4%		

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

UK and Ireland

Twelve months ended 31 March
US\$million

Revenue	2018	2017	Total growth	Organic growth
Credit Services	270	246	7%	4%
Decision Analytics	234	214	6%	6%
Marketing Services	155	145	4%	4%
Business-to-Business	659	605	6%	5%
Consumer Services	171	202	(16)%	(16)%
Total revenue	830	807	1%	-
Benchmark EBIT – ongoing activities	260	246	2%	
Benchmark EBIT margin	31.3%	30.5%		

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

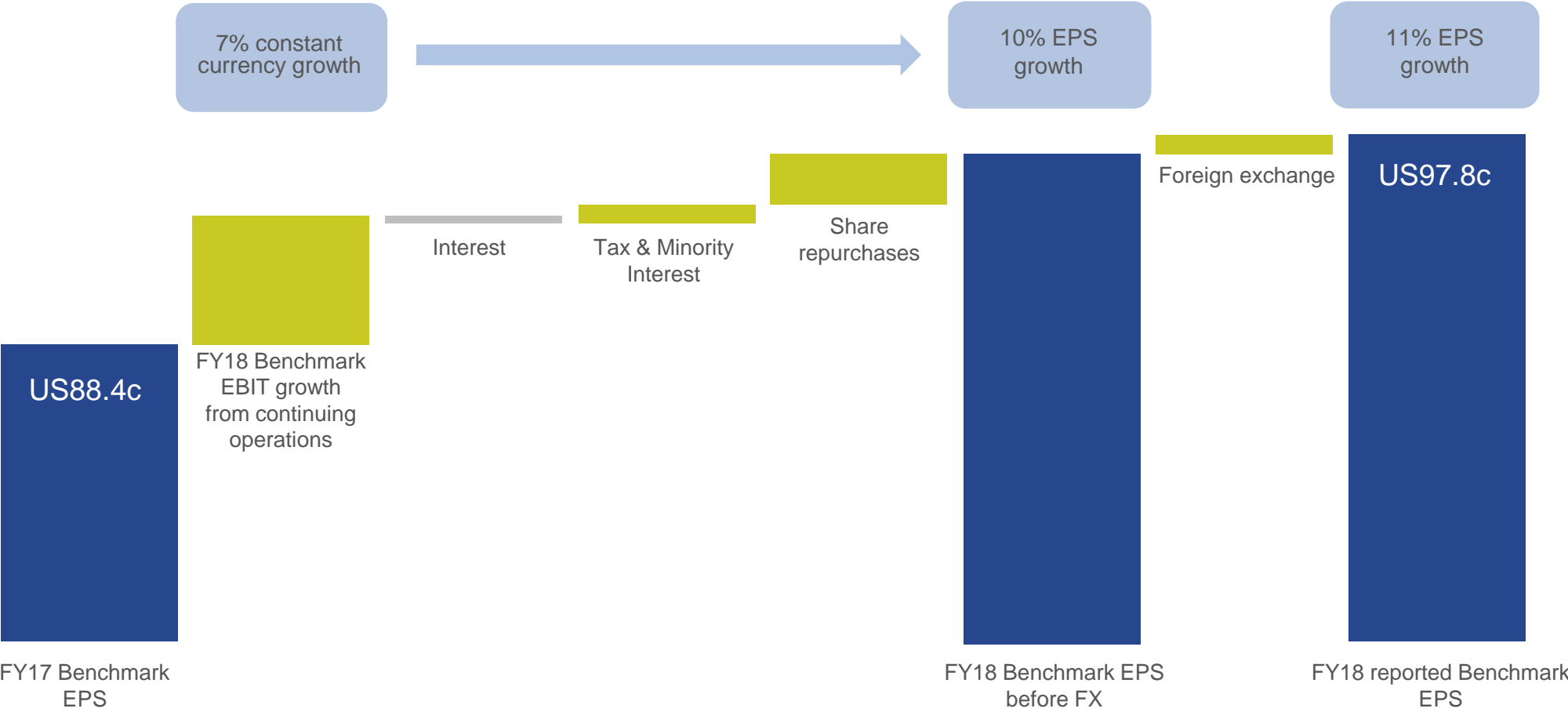
EMEA/Asia Pacific

Twelve months ended 31 March
US\$million

Revenue	2018	2017	Total growth	Organic growth
Credit Services	156	144	3%	3%
Decision Analytics	195	160	18%	18%
Marketing Services	42	37	12%	12%
Total revenue	393	341	11%	11%
Benchmark EBIT – ongoing activities	9	(3)	381%	
Benchmark EBIT margin	2.3%	(0.9)%		

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

Benchmark Earnings per share (EPS)



Reconciliation of Benchmark Earnings to Statutory Profit

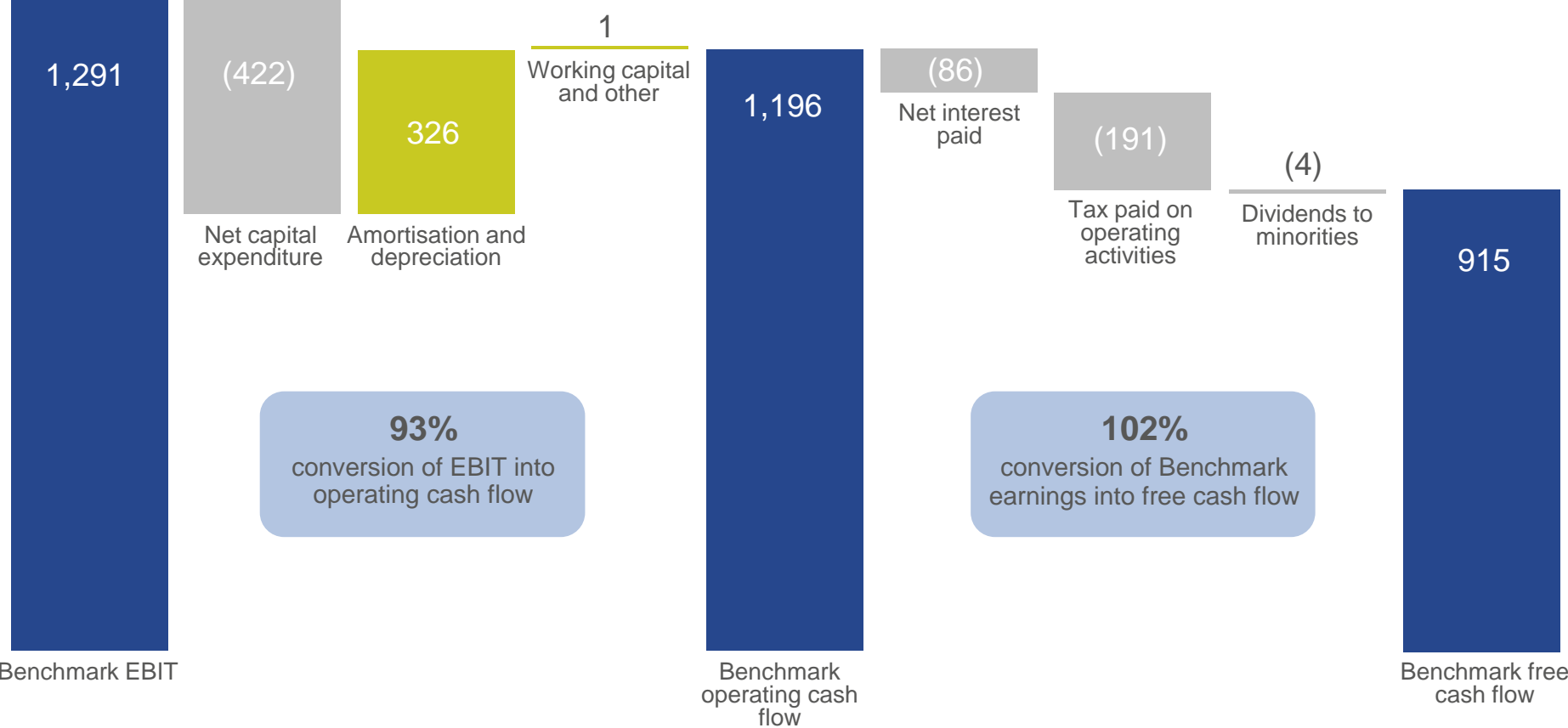
Twelve months ended 31 March
US\$million

	2018	2017	Growth (actual rates)	Growth (constant rates)
Benchmark earnings for the period from continuing operations	897	830	8%	7%
Amortisation of acquisition intangibles	(112)	(104)		
Acquisition expenses and other acquisition related items	(19)	(16)		
Tax items	160	35		
Exceptional items	(57)	-		
Statutory profit from continuing operations before non-cash financing remeasurements	869	745	17%	
Non-cash financing remeasurements	(24)	67		
Statutory profit from continuing operations	845	812	4%	

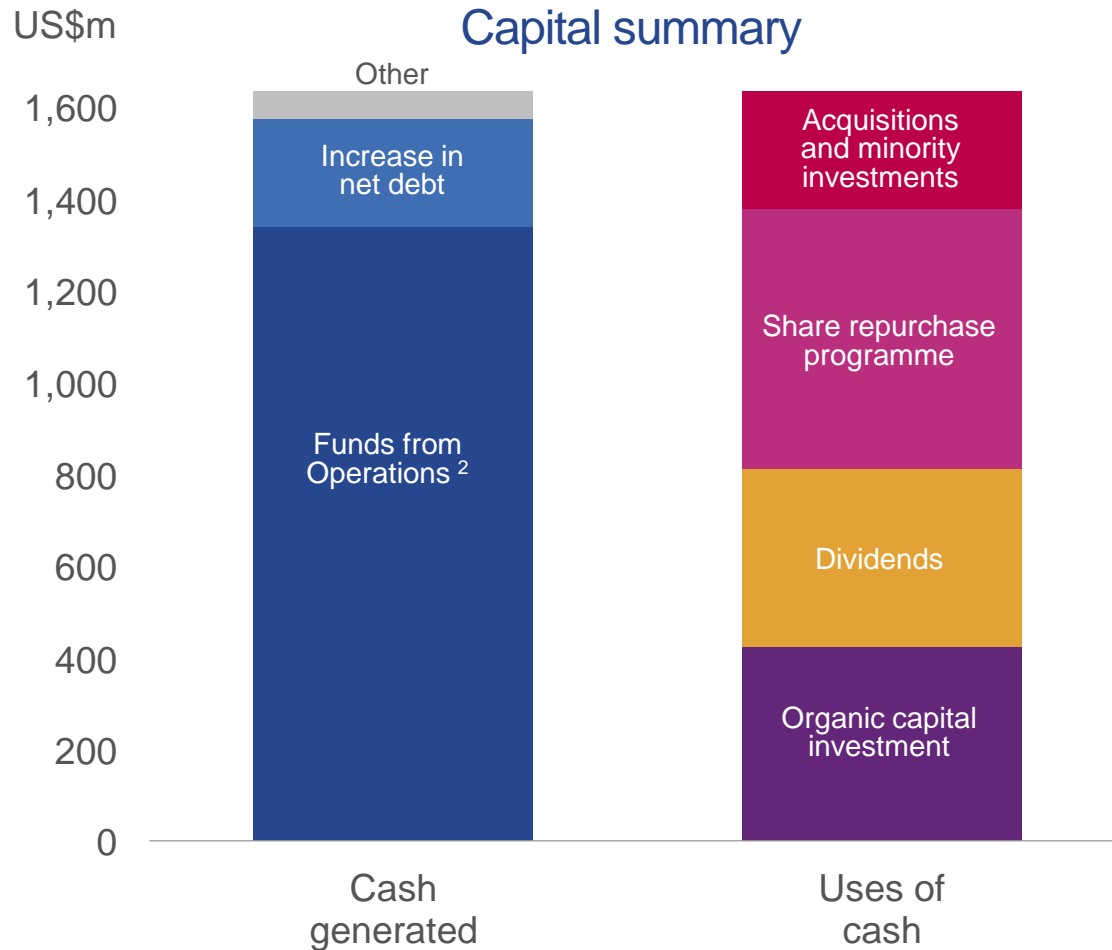
Benchmark cash flow performance

Twelve months ended 31 March 2018

US\$million



FY18 capital framework



Capital allocation

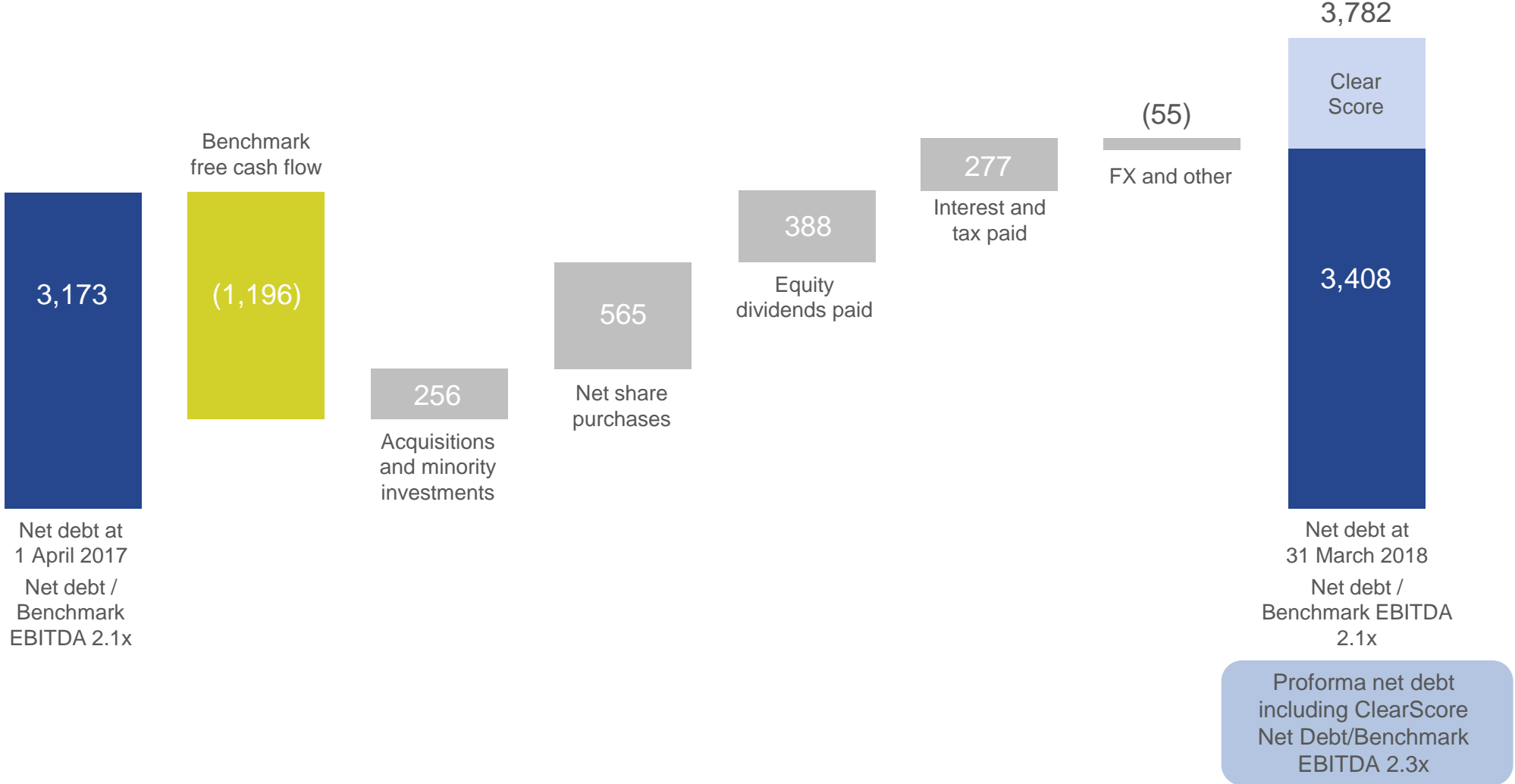
- Organic innovation investment
- Acquisitions in the year included Clarity and Runpath
- FY18 shareholder returns:
 - Dividend growth of 8%
 - US\$566m¹ net share repurchases completed during the year
- Return on Capital Employed (ROCE) of 15.7%, up 0.2% from prior year
- Expect to make up to \$400m of net share repurchases

¹ Share repurchases as at 31 March 2018.

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

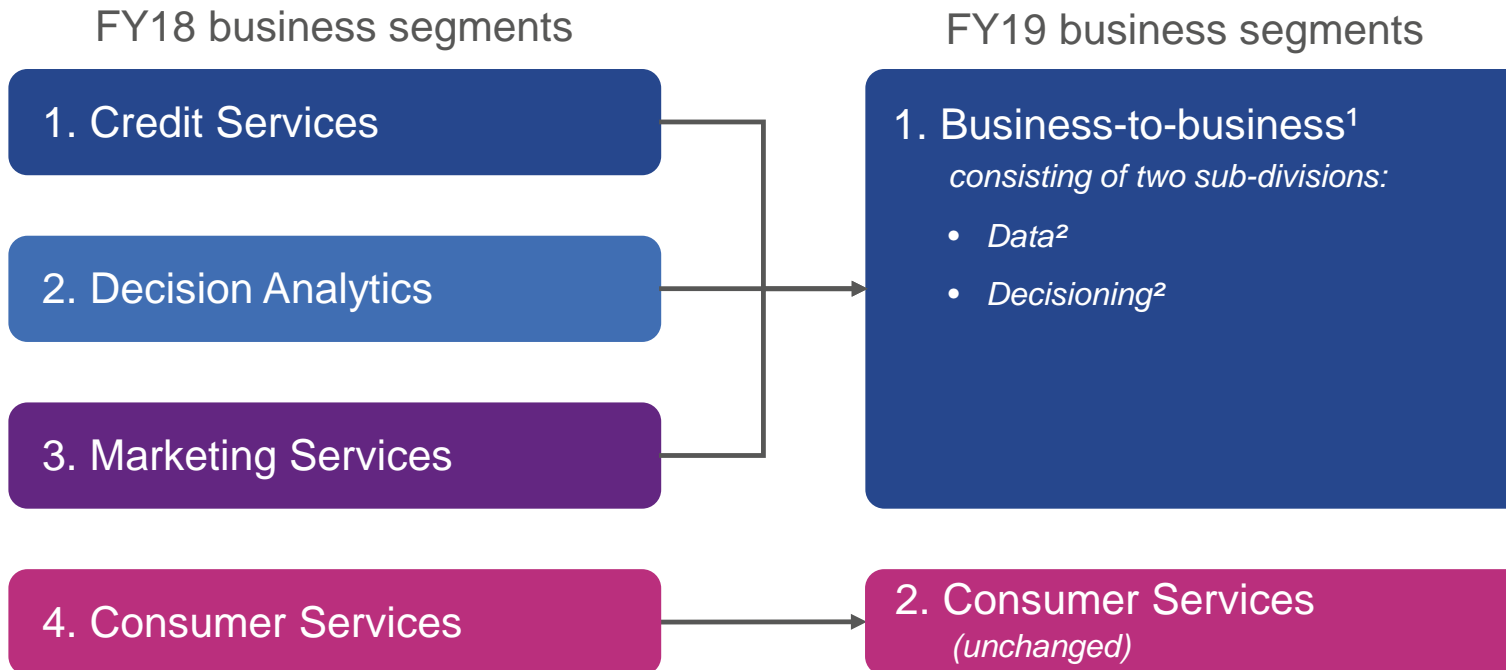
Net debt reconciliation

US\$million



New segmental structure

No changes to primary regional reporting format



¹ Business-to-Business disclosures will be on a revenue, Benchmark EBIT and Benchmark EBIT margin basis.

² Disclosures for the Data and Decisioning sub-divisions will be on a revenue only basis.

FY18 revenue reconciliation

Year ended 31 March 2018	US\$m
Data	
Old Credit Services	2,606
plus Targeting from old Marketing Services	296
less Health	(342)
less Other	(9)
Total Data	2,551
Decisioning	
Old Decision Analytics	668
plus Data Quality from old Marketing Services	161
plus Health	342
plus Other	9
Total Decisioning	1,180
Total B2B	3,731
Consumer Services	926
Total revenue	4,657

Modelling considerations for FY19

Acquisitions	<ul style="list-style-type: none"> Annual revenue from FY18 acquisitions is expected to be US\$75m on a pro forma basis (excludes ClearScore)
Foreign exchange	<ul style="list-style-type: none"> Based on recent rates, expect foreign exchange to be c.100bps headwind
IFRS 15	<ul style="list-style-type: none"> Impact expected to be c.US\$78m on revenue and c.US\$31m on profit after tax; later revenue recognition; no impact on cash
Net interest	<ul style="list-style-type: none"> Expected to be c.US\$110m; inclusive of new share repurchase programme
Tax	<ul style="list-style-type: none"> Benchmark tax rate to be in the range of 25-26%
Share repurchases	<ul style="list-style-type: none"> Full year WANOS¹ expected to be in the region of 901m shares
Capital expenditure	<ul style="list-style-type: none"> Capital expenditure of c.9% of revenue

¹ Weighted average number of shares

Summary and outlook



- Good financial and strategic progress in the past year
- Outlook for FY19
 - Another year of strong revenue growth
 - EBIT growth at or above rate of revenue growth
 - Strong progress in Benchmark EPS
- Continued focus on investments to drive future value creation



Closing summary

Brian Cassin, Chief Executive Officer



Closing summary



Investing for a strong future



Appendix



Group Benchmark earnings

Twelve months ended 31 March 2018
US\$million

	2018	2017	Growth (actual rates)
Benchmark EBIT from ongoing activities	1,290	1,197	8%
Benchmark EBIT – exited business activities	1	2	
Benchmark EBIT	1,291	1,199	8%
Net interest	(85)	(75)	
Benchmark PBT¹	1,206	1,124	7%
Benchmark taxation	(309)	(294)	
<i>Benchmark taxation rate</i>	<i>25.6%</i>	<i>26.2%</i>	
Total Benchmark earnings	897	830	
For owners of Experian plc	897	831	8%
For non-controlling interest	-	(1)	
<i>Weighted average number of shares, million</i>	<i>917</i>	<i>940</i>	
Benchmark EPS, US cents	97.8	88.4	11%

¹Benchmark PBT is defined as profit before amortisation and impairment of acquisition intangibles, impairment of goodwill, acquisition and disposal expenses, adjustments to contingent consideration, exceptional items, financing fair value remeasurements, tax and discontinued operations. It includes the Group's share of continuing associates' pre-tax results.

Segmental Reporting Changes – IAS 18 and IFRS 15

Experian Group

US\$million

	Old structure FY18	New structure FY18		New structure FY18 IFRS15
Group H1				
Revenue				
B2B	1,727	1,727	B2B	1,743
Credit Services	1,231	1,189	Data	1,209
Decision Analytics	288	538	Decisioning	534
Marketing Services	208			
Consumer Services	460	460	Consumer Services	461
Group Total	2,187	2,187	Group Total	2,204
Group H1				
EBIT				
B2B	507	507	B2B	535
Consumer Services	103	103	Consumer Services	103
Central activities	-30	-30	Central activities	-30
Group Total	580	580	Group Total	608

US\$million

	Old structure FY18	New structure FY18		New structure FY18 IFRS15
Group FY				
Revenue				
B2B	3,731	3,731	B2B	3,652
Credit Services	2,606	2,551	Data	2,519
Decision Analytics	668	1,180	Decisioning	1,133
Marketing Services	457			
Consumer Services	926	926	Consumer Services	927
Group Total	4,657	4,657	Group Total	4,579
Group FY				
EBIT				
B2B	1,175	1,175	B2B	1,131
Consumer Services	194	194	Consumer Services	194
Central activities	-79	-79	Central activities	-79
Group Total	1,290	1,290	Group Total	1,246

Results are excluding exited business activities which comprises of our Experian Public Records business, divested in March 2018.

Segmental Reporting Changes – IAS 18 and IFRS 15

North America

US\$million

	Old structure	New structure		New structure
	FY18	FY18		FY18 IFRS15
North America H1				
Revenue				
B2B	881	881	B2B	893
Credit Services	694	603	Data	619
Decision Analytics	83	278	Decisioning	274
Marketing Services	104			
Consumer Services	374	374	Consumer Services	375
North America Total	1,255	1,255	North America Total	1,268
North America H1				
EBIT				
North America Total	394	394	North America Total	411

US\$million

	Old structure	New structure		New structure
	FY18	FY18		FY18 IFRS15
North America FY				
Revenue				
B2B	1,891	1,891	B2B	1,862
Credit Services	1,484	1,315	Data	1,302
Decision Analytics	178	576	Decisioning	560
Marketing Services	229			
Consumer Services	755	755	Consumer Services	756
North America Total	2,646	2,646	North America Total	2,618
North America FY				
EBIT				
North America Total	833	833	North America Total	821

Results are excluding exited business activities which comprises of our Experian Public Records business, divested in March 2018.

Segmental Reporting Changes – IAS 18 and IFRS 15

Latin America

US\$million

	Old structure FY18	New structure FY18		New structure FY18 IFRS15
Latin America H1				
Revenue				
B2B	381	381	B2B	383
Credit Services	340	329	Data	335
Decision Analytics	28	52	Decisioning	48
Marketing Services	13			
Latin America Total	381	381	Latin America Total	383
Latin America H1				
EBIT				
Latin America Total	118	118	Latin America Total	120

US\$million

	Old structure FY18	New structure FY18		New structure FY18 IFRS15
Latin America FY				
Revenue				
B2B	788	788	B2B	778
Credit Services	696	673	Data	668
Decision Analytics	61	115	Decisioning	110
Marketing Services	31			
Latin America Total	788	788	Latin America Total	778
Latin America FY				
EBIT				
Latin America Total	267	267	Latin America Total	259

Segmental Reporting Changes – IAS 18 and IFRS 15

UK & Ireland

US\$million

	Old structure	New structure		New structure
	FY18	FY18		FY18 IFRS15
UK&I H1				
Revenue				
B2B	292	292	B2B	288
Credit Services	124	175	Data	173
Decision Analytics	98	117	Decisioning	115
Marketing Services	70			
Consumer Services	86	86	Consumer Services	86
UK&I Total	378	378	UK&I Total	374
UK&I H1				
EBIT				
UK&I Total	112	112	UK&I Total	116

US\$million

	Old structure	New structure		New structure
	FY18	FY18		FY18 IFRS15
UK&I FY				
Revenue				
B2B	659	659	B2B	624
Credit Services	270	390	Data	377
Decision Analytics	234	269	Decisioning	247
Marketing Services	155			
Consumer Services	171	171	Consumer Services	171
UK&I Total	830	830	UK&I Total	795
UK&I FY				
EBIT				
UK&I Total	260	260	UK&I Total	240



Segmental Reporting Changes – IAS 18 and IFRS 15

EMEA/Asia Pacific

US\$million

	Old structure FY18	New structure FY18		New structure FY18 IFRS15
EMEA/AP H1				
Revenue				
B2B	173	173	B2B	179
Credit Services	73	82	Data	82
Decision Analytics	79	91	Decisioning	97
Marketing Services	21			
EMEA/AP Total	173	173	EMEA/AP Total	179
EMEA/AP H1				
EBIT				
EMEA/AP Total	-14	-14	EMEA/AP Total	-9

US\$million

	Old structure FY18	New structure FY18		New structure FY18 IFRS15
EMEA/AP FY				
Revenue				
B2B	393	393	B2B	388
Credit Services	156	173	Data	172
Decision Analytics	195	220	Decisioning	216
Marketing Services	42			
EMEA/AP Total	393	393	EMEA/AP Total	388
EMEA/AP FY				
EBIT				
EMEA/AP Total	9	9	EMEA/AP Total	5

Experian American Depositary Receipt (ADR) programme

For ADR shareholder enquiries, please contact:

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PO Box 505000
Louisville, KY 40233-5000
United States

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

Experian ADR shares trade on the OTCQX under the following information:

Symbol	EXPGY
CUSIP	30215C101
Ratio	1 ADR : 1 ORD
Country	United Kingdom
Effective Date	October 11, 2006
Underlying SEDOL	B19NLV4
Underlying ISIN	GB00B19NLV48
U.S. ISIN	US30215C1018
Depository	BNY Mellon

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Event calendar

13 July 2018

First quarter trading update (FY19)

18 July 2018

Annual General Meeting

13 November 2018

Half year financial report

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