January – April 2020
Overview

Snapshot of Experian

Experian is the world’s leading global information services company

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

We are custodians of data on over 1.2 billion people globally.

We have a diverse and growing range of clients and geographies…

… and multiple and growing uses for our data.

We are the market leader in this growing market…

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

We are large, stable and cash-generative:

- £24bn market cap* / currently FTSE top 30*
- 17,200 employees / 44 countries
- FY19: $4.9bn revenue / $1.3bn Benchmark EBIT
- Highly cash generative with high cash conversion rate
- 15.9% Return on Capital Employed (ROCE)
Market-leading global information business with strong market positions

- We are a market leader, holding the number one or two positions across our largest markets – the USA, Brazil and the UK
- We have a diversified portfolio of businesses across different sectors and geographies
- Our business model is scalable, so we can grow quickly with low incremental cost
- We achieve significant synergies across our operations by combining data sources, integrating analytics and using technology to secure competitive advantage
- Together these strengths create a high barrier to entry

Significant growth potential

- We continually invest in new product innovation and new sources of data to address new market opportunities
- We have significant relationships with consumers, unique in our industry, which provide a strong base from which to grow.
- We are expanding our position with existing clients and adding new ones in our more developed markets
- We have great potential to introduce and expand our services in emerging markets
- We are expanding our services in new industry segments, such as US healthcare

Strong financial track record

- We have averaged 6% annual organic revenue growth* since we became a listed company in 2006.
- We are a highly cash-generative, low capital intensity business. Our Benchmark EBIT to Benchmark operating cash flow conversion rate has averaged 99% since we became a listed company in 2006.
- We make the best use of cash we generate, balancing the need for organic investment in innovation, and acquisitions with returns to shareholders, through dividends and share repurchases.
Overview
Experian business activities – our services

Business-to-Business (B2B)

Data
US$2.6bn

- Large databases
- Credit history data on >1bn people and 145m businesses
- Segmentation data on markets with 2.8bn people
- Automotive information
- 23 consumer credit bureaux
- 11 business credit bureaux
- Credit reports
- Ascend Analytical sandbox

Decisioning
US$1.2bn*

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

Business-to-Consumer (B2C)

Consumer Services
US$1.0bn

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

Experian business activities – how we help

Business-to-Business

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

We can help them to:

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

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

Consumer Services

We help people and families to:

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

Global revenue FY19

By region
- North America: 59%
- EMEA/Asia Pacific: 15%
- UK and Ireland: 17%
- Latin America: 9%

By business activity
- Consumer Services: 20%
- Data: 26%
- Decisioning: 20%

By customer
- Financial services: 36%
- Direct to consumer: 16%
- Health: 14%
- Retail: 13%
- Automotive: 10%
- Software and professional services: 8%
- Telco and utilities: 5%
- Insurance: 5%
- Media technology: 4%
- Public sector/education: 4%
- Other: 4%

Diverse portfolio by region, business activity and customer
Overview

Market leader with unparalleled global reach and range

<table>
<thead>
<tr>
<th>Global revenue US$m</th>
<th>Experian</th>
<th>Equifax</th>
<th>TransUnion</th>
<th>D&amp;B</th>
<th>FICO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year ended 31 March 2019</td>
<td>4,855¹</td>
<td>3,412²</td>
<td>2,393²</td>
<td>1,747³</td>
<td>1,160⁴</td>
</tr>
<tr>
<td>Year ended 31 December 2018</td>
<td>4,855¹</td>
<td>3,412²</td>
<td>2,393²</td>
<td>1,747³</td>
<td>1,160⁴</td>
</tr>
</tbody>
</table>

¹ Estimate based on analyst reports & TTM Sept 2018 results ² Year ended 31 December 2018 ³ Year ended 30 September 2019 ⁴ Source: Annual results & latest SEC filings

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

US$110bn+ Global information services market

Addressable markets are expanding

- $35bn Big data and Analytics
- $23bn Identity authentication and fraud
- $12bn Consumer Information
- $12bn Consumer identity solutions and Marketplaces
- $10bn Decisioning
- $9bn Business Information
- $9bn Health

As at 15 May 2019.
All figures in US$. 

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Our strategic focus areas

- Make credit and lending simpler and faster
- Empower consumers to improve their financial lives
- Help consumers control their data and verify identity
- Remove complexity and increase transparency in underserved verticals
- Enable businesses to find, understand and connect with audiences
Strategic overview

Strategy: scaling innovation across our regions

Experian B2B platforms

- Core Data Platform
  Marketing | Data Fabric | Trended data

- Decisioning Platform
  PowerCurve | Experian One | CrossCore

- Open Data Platform
  Verdus | Trusso | Experian Boost

- Big Data Analytics Platform
  Ascend

Free consumer membership base

- FY20 Q3: 77m
- FY19: >55m
- FY18: 40m
- FY17: 22m
- FY16: 4m
Strategic overview
Technology investment benefits are materialising

**Building blocks**
- Re-usable platform-based architecture
- Hybrid cloud design
- Automation of infrastructure
- Enhanced data ingestion
- Enabling platform investment – DataFabric/Oxygen, AppCanvas and APIs

**Benefits**
- Deployment flexibility
- Faster innovation
- Increased speed-to-market
- Scalability of services
- Robust security discipline

**Execution**
- Brazil – new positive data platform
- Colombia bureau re-platform
- Global platform development, e.g.
  - Ascend
  - Experian One
  - Consumer Services
Strategic overview

Update on Ascend platform rollout

In market:
- Ascend sandbox PX and PXE
- Ascend Account Review
- Ascend Marketing
- Ascend Data Services
- Ascend Sandbox SX (mid market)

Future modules to come

Ascend is live in US, UK, Brazil and Italy; launching in five additional countries in FY20

Total Contract Value (cumulative)

- FY18: US$50m
- H1 FY19: c. US$100m
- FY19: US$150m
- H1 FY20: US$270m

1 As at 31 October 2019.
Strategic overview
CreditMatch update

Quarterly CreditMatch approvals

Google search demand

Millions of points already boosted across America
Strategic overview

Vertical expansion - automotive

- Automotive expansion driven by greater penetration of ecosystem
- First automotive client win for Ascend sandbox
- Auto ID acquisition extends fraud mitigation capabilities for auto lenders

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (US$m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY12</td>
<td>US$97m</td>
</tr>
<tr>
<td>FY19</td>
<td>US$192m</td>
</tr>
</tbody>
</table>

10% CAGR
Strategic overview

Brazil: preparing for positive data

FY19          FY20          FY21          FY22

Regulation
- President approval (opt-out)
- Law enactment
- Brazil Central Bank accreditation to operate

Data and infrastructure
- Migration to new platform
- Adjustments to new law

Product and go-to-market
- Existing opt-ins
- Large banks and other financial institutions
- Telcos
- Utilities

Continuous new product development

Consumers with negative data: 63m
Consumers with positive data: >150m
Positioned to capture the structural potential
Strategic overview
Capital allocation

Organic investment
- Boost
- Ascend
- Trusso
- Verdus
- Marketplaces
- PowerCurve
- IdentityWorks
- Experian One

Acquisitions
- Compuscan
- Look Who's Charging
- Castlight
- MyHealth Direct
- Experian
- MicroAnalytics
- AutoID
- RAM

Minority investments
- Harvest
- AxiaMed
- recargapay
- PlaceIQ
- bonify
- CompareAsia Group
- cazana
- Grab
Capital strategy

Our medium-term financial framework

Organic business
- Structural growth
- Strong cash generation
- Strong core and portfolio optionality

Operating cash flow application

Mid single-digit organic growth

Optimised capital allocation

Strong growth in Benchmark earnings per share
Recent performance
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.
Recent performance

Organic revenue trends

<table>
<thead>
<tr>
<th></th>
<th>FY15</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY16</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY17</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY18</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY19</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>B2B defined as Credit Services, Decision Analytics and Marketing Services from FY15 to FY18. B2B defined as Data and Decisioning for FY19 and FY20.</td>
<td></td>
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</tr>
</tbody>
</table>
Recent performance

**Consumer Services trends**

**Consumer Services growth momentum**

- North America: FY20 H1: $460m +13%
- UK and Ireland: FY20 H1: $80m +3%

**Consumer Services breakdown**

- **North America**
  - Traditional subscription: 50%
  - Partner solutions: 35%
  - New products: 15%

- **UK and Ireland**
  - Traditional subscription: 80%
  - Lead generation: 20%

- One-off data breach contracts: (4%)
Recent performance

H1 FY20 Benchmark EBIT margin

Reported FY19 H1: 27.5%
(0.1)% Disposal

Restated FY19 H1: 27.6%
0.2% IFRS 16²

27.7% Business performance

Reported FY20 H1 excluding one-off Boost investment: 27.7%
(0.8)% Depreciation

+10BPS

26.9% Reported FY20 H1

1 EBIT margins calculated on an ongoing activities basis.
2 IFRS 16 benefit is offset in interest charge.
Recent performance

H1 FY20 Benchmark operating cash flow

Six months ended 30 September

US$m

<table>
<thead>
<tr>
<th>Operating cash flow $m</th>
<th>Operating cash flow %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Benchmark EBIT</strong></td>
<td></td>
</tr>
<tr>
<td>670</td>
<td></td>
</tr>
<tr>
<td>(223)</td>
<td>-11%</td>
</tr>
<tr>
<td>180</td>
<td>-7%</td>
</tr>
<tr>
<td>(287)</td>
<td>-5%</td>
</tr>
<tr>
<td><strong>340</strong></td>
<td>51%</td>
</tr>
<tr>
<td><strong>Benchmark OCF</strong></td>
<td></td>
</tr>
<tr>
<td>conversion H1 FY19</td>
<td></td>
</tr>
<tr>
<td><strong>74%</strong></td>
<td></td>
</tr>
<tr>
<td>conversion H1 FY20</td>
<td></td>
</tr>
<tr>
<td><strong>51%</strong></td>
<td></td>
</tr>
</tbody>
</table>

OCF = operating cash flow.

- **Net capital expenditure**: (223)
- **Amortisation and depreciation (ex IFRS16)**: 180
- **Working capital and other**: (287)
- **Benchmark operating cash flow**: 340

- **51% conversion of Benchmark EBIT into Benchmark operating cash flow**
- **Employee incentives**: -11%
- **Capital expenditure phasing**: -7%
- **Working Capital timing**: -5%
- **Benchmark OCF conversion H1 FY20**: 51%
Recent performance

H1 FY20 Net debt reconciliation

US$m

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt at 30 September 2018</td>
<td>3,503</td>
</tr>
<tr>
<td>Net debt / Benchmark EBITDA 2.2x</td>
<td></td>
</tr>
<tr>
<td>Net debt at 1 April 2019</td>
<td>3,262</td>
</tr>
<tr>
<td>Net debt / Benchmark EBITDA 2.0x</td>
<td></td>
</tr>
<tr>
<td>Acquisitions and minority investments</td>
<td>499</td>
</tr>
<tr>
<td>Benchmark operating cash flow</td>
<td>(340)</td>
</tr>
<tr>
<td>Net share repurchases</td>
<td>137</td>
</tr>
<tr>
<td>Equity dividends paid</td>
<td>294</td>
</tr>
<tr>
<td>Interest and tax paid</td>
<td>215</td>
</tr>
<tr>
<td>FX and other</td>
<td>(7)</td>
</tr>
<tr>
<td>Net debt at 30 September 2019</td>
<td>4,060</td>
</tr>
<tr>
<td>Net debt / Benchmark EBITDA 2.4x</td>
<td></td>
</tr>
</tbody>
</table>
Recent performance

Investment in technology and innovation driving growth

<table>
<thead>
<tr>
<th>Capex as % of total revenue</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capex %</td>
<td>7%</td>
<td>9%</td>
<td>9%</td>
<td>9%</td>
</tr>
<tr>
<td>Capex US$m</td>
<td>339</td>
<td>399</td>
<td>431</td>
<td>439</td>
</tr>
</tbody>
</table>

**Capital investment breakdown (%)**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Data</td>
<td>18%</td>
<td>20%</td>
<td>24%</td>
<td>28%</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>30%</td>
<td>32%</td>
<td>31%</td>
<td>34%</td>
</tr>
<tr>
<td>Product Development</td>
<td>52%</td>
<td>48%</td>
<td>45%</td>
<td>38%</td>
</tr>
</tbody>
</table>

**New products contribution to organic revenue growth (%)**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY16</td>
<td>1%</td>
<td>1%</td>
<td>2%</td>
<td>4%</td>
</tr>
</tbody>
</table>

Note: Capex defined as gross capex in the cash flow statement. Revenue as reported.

Note: New products defined as products launched in-year or in prior year commencing in April FY16.
Summary and outlook

- Good first-half momentum
  - Strong B2B performance
  - Strong Consumer Services momentum
- Good growth in Q3 – in line with expectations
- Outlook for FY20; at constant currency
  - Upgrade to full-year organic revenue guidance 7-8% range
  - EBIT growth at or above rate of revenue growth
  - Strong progress in Benchmark EPS
Appendix
## Appendix

### Modelling considerations for FY20

<table>
<thead>
<tr>
<th>Factor</th>
<th>Consideration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic revenue growth¹</td>
<td>7 – 8%</td>
</tr>
<tr>
<td>Acquisitions¹</td>
<td>1-2% to revenue growth</td>
</tr>
<tr>
<td>Benchmark EBIT Margin¹</td>
<td>Modest margin expansion</td>
</tr>
<tr>
<td>Net interest</td>
<td>US$130m</td>
</tr>
<tr>
<td>Benchmark tax rate</td>
<td>c.26%</td>
</tr>
<tr>
<td>Minority interest</td>
<td>c. US$4m</td>
</tr>
<tr>
<td>WANOS²</td>
<td>c.900m</td>
</tr>
<tr>
<td>Capital expenditure</td>
<td>c.9-10% of revenue</td>
</tr>
<tr>
<td>Foreign exchange</td>
<td>c.1-2% EBIT headwind</td>
</tr>
</tbody>
</table>

¹ At constant currency.
² Weighted average number of shares.

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## Appendix

### North America

Six months ended 30 September

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>Total growth</th>
<th>Organic growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Data</strong></td>
<td>791</td>
<td>726</td>
<td>9%</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Decisioning</strong></td>
<td>322</td>
<td>301</td>
<td>7%</td>
<td>6%</td>
</tr>
<tr>
<td><strong>Business-to-Business</strong></td>
<td>1,113</td>
<td>1,027</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td><strong>Consumer Services</strong></td>
<td>460</td>
<td>403</td>
<td>14%</td>
<td>13%</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>1,573</td>
<td>1,430</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Benchmark EBIT – ongoing activities</strong></td>
<td>544</td>
<td>492</td>
<td>11%</td>
<td></td>
</tr>
<tr>
<td><strong>Benchmark EBIT margin</strong></td>
<td>34.6%</td>
<td>34.4%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Three months ended 31 December 2019

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Organic growth</strong></td>
<td>12%</td>
</tr>
<tr>
<td></td>
<td>8%</td>
</tr>
<tr>
<td></td>
<td>11%</td>
</tr>
<tr>
<td></td>
<td>7%</td>
</tr>
<tr>
<td></td>
<td>10%</td>
</tr>
</tbody>
</table>

All results are Benchmark figures and are on an ongoing activities basis. Growth at constant exchange rates.
<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>Total growth</th>
<th>Organic growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Data</td>
<td>300</td>
<td>287</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>Decisioning</td>
<td>52</td>
<td>52</td>
<td>7%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>352</td>
<td>339</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>Benchmark EBIT – ongoing activities</td>
<td>97</td>
<td>98</td>
<td>6%</td>
<td></td>
</tr>
<tr>
<td>Benchmark EBIT margin</td>
<td>27.6%</td>
<td>28.9%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Three months ended 31 December 2019

US$m

Organic growth

- Data: 17%
- Decisioning: 25%
- Total revenue: 18%

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

### UK and Ireland

**Six months ended 30 September US$m**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>Total growth</th>
<th>Organic growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Data</strong></td>
<td>182</td>
<td>184</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Decisioning</strong></td>
<td>109</td>
<td>126</td>
<td>(8)%</td>
<td>(8)%</td>
</tr>
<tr>
<td><strong>Business-to-Business</strong></td>
<td>291</td>
<td>310</td>
<td>(1)%</td>
<td>(1)%</td>
</tr>
<tr>
<td><strong>Consumer Services</strong></td>
<td>80</td>
<td>83</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>371</td>
<td>393</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Benchmark EBIT – ongoing activities</strong></td>
<td>75</td>
<td>101</td>
<td>(20)%</td>
<td></td>
</tr>
<tr>
<td><strong>Benchmark EBIT margin</strong></td>
<td>20.2%</td>
<td>25.7%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Three months ended 31 December 2019 US$m

<table>
<thead>
<tr>
<th></th>
<th>Organic growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>US$m</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Organic growth</strong></td>
<td></td>
</tr>
<tr>
<td><strong>1%</strong></td>
<td>(1)%</td>
</tr>
<tr>
<td><strong>(12)%</strong></td>
<td>(4)%</td>
</tr>
<tr>
<td><strong>1%</strong></td>
<td>1%</td>
</tr>
<tr>
<td><strong>(3)%</strong></td>
<td></td>
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</tbody>
</table>

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All results are Benchmark figures and are on an ongoing activities basis. Growth at constant exchange rates. FY19 H1 has been restated for the divestment of certain B2B businesses.
## Appendix
### EMEA/Asia Pacific

Six months ended 30 September

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>Total growth</th>
<th>Organic growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Data</strong></td>
<td>104</td>
<td>86</td>
<td>26%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Decisioning</strong></td>
<td>95</td>
<td>113</td>
<td>(11)%</td>
<td>(12)%</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>199</td>
<td>199</td>
<td>5%</td>
<td>(3)%</td>
</tr>
<tr>
<td><strong>Benchmark EBIT – ongoing activities</strong></td>
<td>(5)</td>
<td>(9)</td>
<td>46%</td>
<td></td>
</tr>
<tr>
<td><strong>Benchmark EBIT margin</strong></td>
<td>(2.5)%</td>
<td>(4.5)%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Three months ended 31 December 2019

<table>
<thead>
<tr>
<th></th>
<th>Organic growth</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>10%</td>
</tr>
<tr>
<td></td>
<td>(29)%</td>
</tr>
<tr>
<td></td>
<td>(13)%</td>
</tr>
</tbody>
</table>

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

**Revenue and Benchmark EBIT by region**

**Six months ended 30 September US$m**

<table>
<thead>
<tr>
<th>Region</th>
<th>2019</th>
<th>2018</th>
<th>Total growth</th>
<th>Organic growth</th>
<th>Benchmark EBIT margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>1,573</td>
<td>1,430</td>
<td>10%</td>
<td>10%</td>
<td>34.6%</td>
</tr>
<tr>
<td>Latin America</td>
<td>352</td>
<td>339</td>
<td>10%</td>
<td>10%</td>
<td>27.6%</td>
</tr>
<tr>
<td>UK and Ireland</td>
<td>371</td>
<td>393</td>
<td>0%</td>
<td>0%</td>
<td>20.2%</td>
</tr>
<tr>
<td>EMEA/Asia Pacific</td>
<td>199</td>
<td>199</td>
<td>5%</td>
<td>(3)%</td>
<td>(2.5)%</td>
</tr>
</tbody>
</table>

**Total revenue**

<table>
<thead>
<tr>
<th>2019</th>
<th>2018</th>
<th>Total growth</th>
<th>Organic growth</th>
<th>Benchmark EBIT margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,495</td>
<td>2,361</td>
<td>8%</td>
<td>7%</td>
<td></td>
</tr>
</tbody>
</table>

**Benchmark EBIT – ongoing activities**

<table>
<thead>
<tr>
<th>2019</th>
<th>2018</th>
<th>Organic growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>670</td>
<td>647</td>
<td>6%</td>
</tr>
</tbody>
</table>

**Benchmark EBIT margin**

| 26.9% | 27.4% |

---

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

Growth at constant exchange rates

FY19 H1 has been restated for the divestment of B2B businesses.
## Group Benchmark earnings

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>Growth (constant rates)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Benchmark EBIT from ongoing activities</strong></td>
<td>670</td>
<td>647</td>
<td>6%</td>
</tr>
<tr>
<td><strong>Benchmark EBIT – exited business activities</strong></td>
<td>-</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td><strong>Benchmark EBIT</strong></td>
<td>670</td>
<td>649</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Net interest</strong></td>
<td>(66)</td>
<td>(56)</td>
<td></td>
</tr>
<tr>
<td><strong>Benchmark PBT¹</strong></td>
<td>604</td>
<td>593</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Benchmark tax charge</strong></td>
<td>(158)</td>
<td>(150)</td>
<td></td>
</tr>
<tr>
<td><strong>Benchmark tax rate</strong></td>
<td>26.2%</td>
<td>25.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Total Benchmark earnings</strong></td>
<td>446</td>
<td>443</td>
<td>2%</td>
</tr>
<tr>
<td><strong>For owners of Experian plc</strong></td>
<td>443</td>
<td>442</td>
<td></td>
</tr>
<tr>
<td><strong>For non-controlling interest</strong></td>
<td>3</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td><strong>Weighted average number of ordinary shares, million</strong></td>
<td>903</td>
<td>907</td>
<td></td>
</tr>
<tr>
<td><strong>Benchmark EPS, US cents</strong></td>
<td>49.1</td>
<td>48.7</td>
<td>3%</td>
</tr>
</tbody>
</table>

¹Benchmark 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’ post-tax results.
Appendix

H1 FY20 Benchmark earnings per share (EPS)

+5% Constant currency growth

US48.7c
FY20 H1 Benchmark EPS from continuing operations

EPS actual currency growth

US49.1c
FY20 H1 reported Benchmark EPS

+3% EPS constant currency growth

FY20 H1 Benchmark EPS before FX

+1% EPS actual currency growth

Interest including IFRS 16 charge

Tax & minority interest

Share repurchases

Foreign exchange
## Appendix

### H1 FY20 Reconciliation of Benchmark to Statutory PBT

**Six months ended 30 September**  
**US$m**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
<th>Growth (actual rates)</th>
<th>Growth (constant rates)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Benchmark profit before tax</strong></td>
<td>604</td>
<td>593</td>
<td></td>
<td>2%</td>
</tr>
<tr>
<td>Amortisation of acquisition intangibles</td>
<td>(59)</td>
<td>(56)</td>
<td></td>
<td>4%</td>
</tr>
<tr>
<td>Acquisition related items</td>
<td>(15)</td>
<td>(9)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exceptional items</td>
<td>1</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-cash financing remeasurements</td>
<td>(51)</td>
<td>(58)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Statutory profit before tax</strong></td>
<td>480</td>
<td>470</td>
<td></td>
<td>2%</td>
</tr>
</tbody>
</table>
### Appendix

#### How we’re driving financial inclusion

<table>
<thead>
<tr>
<th>5 billion</th>
<th>Credit offers to people in emerging markets using our microanalytics since 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.7 billion</td>
<td>Unbanked people could benefit through alternative data sources and Experian technology platforms</td>
</tr>
<tr>
<td>2.4 million</td>
<td>Consumers connected to Experian Boost in the US</td>
</tr>
<tr>
<td>14 million</td>
<td>Patients helped by calculating the potential cost of their treatments with Patient Estimates in the US</td>
</tr>
<tr>
<td>77 million</td>
<td>People using our platforms for free education, access to products and services</td>
</tr>
</tbody>
</table>
Appendix

Environment, social and governance highlights FY19

<table>
<thead>
<tr>
<th>Environment</th>
<th>Social</th>
<th>Corporate governance</th>
</tr>
</thead>
<tbody>
<tr>
<td>CO₂e per US$1,000 of revenue (FY19 change)</td>
<td>Number of credit offers to people in emerging markets using our micro analytics since 2010</td>
<td>Independent Board members: 64%</td>
</tr>
<tr>
<td>Overall CO₂e in tonnes (FY19 change)</td>
<td>Unbanked people who could benefit through alternative data sources and Experian technology platforms</td>
<td>Female Board members: 27%</td>
</tr>
<tr>
<td>Electricity from low-carbon or renewable sources</td>
<td>People using our platforms for free education, access to products and services</td>
<td>Independence of Audit and Remuneration committees: 100%</td>
</tr>
<tr>
<td></td>
<td>Consumers connected to Experian Boost in the US</td>
<td>Clear division of responsibilities between the Chairman and CEO: Yes</td>
</tr>
<tr>
<td></td>
<td>Data privacy and security is a top priority</td>
<td>Independent external evaluation of the Board’s performance²: Yes</td>
</tr>
<tr>
<td></td>
<td>Robust security controls based on ISO 27001</td>
<td>Executive remuneration linked to Group performance: Yes</td>
</tr>
<tr>
<td></td>
<td>A member of the Slave-Free Alliance</td>
<td>Voting rights for shareholders: Equal</td>
</tr>
<tr>
<td></td>
<td>Suppliers must comply with our Supply Chain Principles</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Mandatory annual training for all employees: Code of Conduct, Security &amp; Data, Anti-Corruption</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>FTSE4Good</strong></td>
</tr>
</tbody>
</table>

1. At 7 January 2020, all other numbers on this page are as at 15 May 2019.
2. Board evaluation occurs every 3 years.

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Appendix
Experian American Depositary Receipt (ADR) programme

For ADR shareholder enquiries, please contact:
Shareholder Relations
BNY Mellon Shareowner Services
PO Box 505000
Louisville, KY 40233-5000
United States
T: +1 201 680 6825
(From the US: 1-888-BNY-ADRS, toll free)
E: shrrelations@cpushareownerservices.com
W: www.mybnymdr.com

Experian ADR shares trade on the OTCQX 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
Depositary BNY Mellon
Appendix

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Email: investors@experian.com

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Evelyne Bull
VP Director Investor Relations
Email: evelyne.bull@experian.com

Adam Rachlin
Financial Reporting Manager
Email: adam.rachlin@experian.com
## Event calendar

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>20 May 2020</td>
<td>Preliminary results announcement, FY20</td>
</tr>
<tr>
<td>16 July 2020</td>
<td>First quarter trading update, FY21</td>
</tr>
<tr>
<td>22 July 2020</td>
<td>Annual General Meeting</td>
</tr>
</tbody>
</table>
Appendix

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