



news release

Trading update, third quarter

14 January 2022 – Experian plc, the global information services company, today issues an update on trading for the three months ended 31 December 2021.

Brian Cassin, Chief Executive Officer, commented:

“Performance in Q3 was at the upper end of our expectations. Total revenue growth was 14% at actual exchange rates and 15% at constant exchange rates. Organic revenue growth was 11%.

“We now expect organic revenue growth for the full year to be in the range of 12-13%, with total revenue growth now expected in the range of 16-17%, at constant exchange rates. We continue to expect strong EBIT margin accretion, also at constant exchange rates.”

% change in revenue from ongoing activities year-on-year for the three months ended 31 December 2021

Ongoing activities only	Total revenue growth % At actual exchange rates ¹	Total revenue growth % At constant exchange rates	Organic revenue growth % At constant exchange rates
North America	16	16	13
Latin America	16	21	11
UK and Ireland	10	8	8
EMEA/Asia Pacific	4	6	0
Total global	14	15	11

¹ Experian reports in US dollars.

% change in organic revenue year-on-year for the three months ended 31 December 2021

Organic revenue growth % ²	Data	Decisioning	B2B ³	Consumer Services	Total
North America	7	16	10	19	13
Latin America	10	9	10	19	11
UK and Ireland	6	7	6	13	8
EMEA/Asia Pacific	3	(6)	0	n/a	0
Total global	7	11	8	19	11

² Ongoing activities only, at constant exchange rates.

³ B2B = Business-to-Business segment consists of Data and Decisioning business sub-divisions.

Business mix including % change in organic revenue year-on-year for the three months ended 31 December 2021

Segment	Business unit	% of Group revenue ⁴	Q3 organic revenue growth % ⁵
North America		67%	13%
Data	CI / BI Bureaux	25%	8%
	- CI / BI Bureaux, excluding mortgage	21%	15%
	- Mortgage	4%	(21)%
	Automotive	4%	4%
	Targeting	4%	7%
Decisioning	Health	8%	17%
	DA / Other	5%	13%
Consumer Services	Consumer Services	21%	19%
Latin America		12%	11%
Data	CI / BI Bureaux	8%	10%
	Other	0%	14%
Decisioning	DA / Other	2%	9%
Consumer Services	Consumer Services	2%	19%
UK and Ireland		13%	8%
Data	CI / BI Bureaux	5%	6%
	Targeting / Auto	1%	4%
Decisioning	DA / Other	4%	7%
Consumer Services	Consumer Services	3%	13%
EMEA/Asia Pacific		8%	0%
EMEA		5%	(4)%
Asia Pacific		3%	10%
Total global		100%	11%

⁴ Percentage of group revenue from ongoing activities calculated based on H1 FY22 revenue at actual exchange rates.

⁵ Ongoing activities only, at constant exchange rates.

CI = Consumer Information, BI = Business Information, DA = Decision Analytics.

North America – 67% of Group revenue⁴

North America delivered organic revenue growth of 13%, driven by further progress of our strategic initiatives, strength in bureau volumes (excluding mortgage), vertical expansion, and strong momentum in Consumer Services. Respectively, growth was 10% and 19% across B2B and Consumer Services. Total revenue growth was 16%, including acquisition contributions in targeting, verification services and insurance marketplaces.

In B2B, we see good appetite by our financial services clients for data and propositions which support new credit origination and digitisation of their underwriting infrastructure. With the exception of mortgage, bureau volumes have been strong, including a step-up in short term lending linked to the holiday season, and Ascend also had a particularly strong quarter. Decisioning performed very well, with significant traction in fraud and identity management, software and analytical services. Health delivered a very strong quarter, with momentum in propositions which drive digital patient interactions as well as in identity management, which continues to include a contribution from COVID-19 related activity. There was further progress across verification services, with new client wins for Experian Verify as well as for employer services, and good progress in acquiring records. Auto and Targeting also continued to perform well.

Consumer Services, our fastest growing segment in North America, now has a free membership base of 49m. Our performance reflects free membership growth and a very strong performance in cards and loans across our marketplace. Volumes on our lending panel were particularly strong in the quarter as consumers shop for credit and access a wide range of lending offers on our platform. We

are also progressing the development of our insurance marketplace, which is in the early stages of scaling as we integrate the Gabi acquisition.

Latin America – 12% of Group revenue⁴

Latin America delivered organic revenue growth of 11%. At constant currency, total revenue growth was 21%, including contributions from acquisitions in fraud and identity management, our new bureau in Chile and in Consumer Services.

B2B organic revenue was up 10%. Our B2B business has maintained a strong trajectory reflecting successful execution of our strategic initiatives, including strong demand for positive data propositions. Drivers of performance in the quarter were higher bureau volumes, including adoption of positive data scores and attributes in Brazil. We also secured new wins for our global platforms, including Experian Ascend, with good demand for our advanced analytics and decisioning platforms.

Consumer Services delivered organic revenue growth of 19%. Free consumer memberships rose to 68m. We are making good progress on our strategy to expand the ecosystem of offers we make available to our membership base. Our credit comparison marketplace contributed strongly in the quarter and there was good uptake too of our premium identity management offer. This adds to our collections marketplace, Limpa Nome, which helps consumers to resolve and settle bills, both online and through our leading annual credit fair which took place in November and December and was very well attended.

UK and Ireland – 13% of Group revenue⁴

We continue to see good execution on our strategic plan in the UK and Ireland where organic and total constant currency revenue growth was 8%.

Organic growth in B2B revenues was 6%. Credit origination and pre-qualification volumes have been robust, stimulated by market recovery and new business wins. We are making good progress in new client segments, such as buy now pay later. Uptake of B2B platforms and other new products is also encouraging as clients upgrade their core underwriting systems. This includes good demand for affordability and eligibility assessment propositions, growing momentum for Experian Ascend, significant client momentum in our data quality business and strong demand for our advanced analytics.

Organic revenue growth in Consumer Services was 13%. Transaction volumes across our credit comparison marketplace were very strong, reflecting growth in free memberships (now 10.8m) and buoyant market conditions.

EMEA/Asia Pacific – 8% of Group revenue⁴

Organic revenue growth across EMEA/Asia Pacific was flat and total revenue growth was 6% at constant exchange rates, including the contribution from the bureau acquisition in Spain.

Bureau volumes have continued to slowly recover from the worst effects of the COVID-19 restrictions. We continue to focus on driving performance improvement across the region through measures to focus on scale, simplify our operations and by enhancing operating efficiency.

Future events

Experian will release results for the full year ending 31 March 2022 on Wednesday, 18 May 2022.

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This announcement is available on the Experian website at www.experianplc.com. There will be a conference call today to discuss this update at 9.00am (UK time), which will be broadcast live on the website with a recording available later.

All financial information in this trading update is based on unaudited management accounts. Certain statements made in this trading update 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.

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 the world's leading global information services company. During life's big moments – from buying a home or a car, to sending a child to college, to growing a business by connecting with new customers – we empower consumers and our clients to manage their data with confidence. We help individuals to take financial control and access financial services, businesses to make smarter decisions and thrive, lenders to lend more responsibly, and organisations to prevent identity fraud and crime.

We have 20,000 people operating across 44 countries and every day we're investing in new technologies, talented people, and innovation to help all our clients maximise every opportunity. We are listed on the London Stock Exchange (EXPN) and are a constituent of the FTSE 100 Index.

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