



news release

Trading update, first quarter

14 July 2022 – Experian plc, the global information services company, today issues an update on trading for the first three months ended 30 June 2022.

Brian Cassin, Chief Executive Officer, commented:

“We grew strongly in Q1, in line with our expectations, underpinned by our portfolio diversity and growth initiatives. Total revenue growth was 7% at actual exchange rates and 9% at constant exchange rates. Organic revenue growth was 8%.

“Our expectations for the full year are unchanged. We expect organic revenue growth in the range of 7-9%, total revenue growth in the range of 8-10% and modest margin accretion, all at constant exchange rates.”

% change in revenue from ongoing activities year-on-year for the three months ended 30 June 2022

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	8	8	7
Latin America	30	23	18
UK and Ireland	(6)	5	5
EMEA/Asia Pacific	(8)	1	1
Total global	7	9	8

¹ Experian reports in US dollars.

% change in organic revenue year-on-year for the three months ended 30 June 2022

Organic revenue growth % ²	Data	Decisioning	B2B ³	Consumer Services	Total
North America	4	6	5	13	7
Latin America	13	20	15	42	18
UK and Ireland	8	2	6	0	5
EMEA/Asia Pacific	1	2	1	n/a	1
Total global	6	6	6	13	8

² Ongoing activities only, at constant exchange rates.

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

Business mix including % change in organic revenue year-on-year for the three months ended 30 June 2022

Segment	Business unit	% of Group revenue ⁴	Q1 organic revenue growth % ⁵
North America		65%	7%
Data	CI / BI Bureaux	24%	3%
	- CI / BI Bureaux, excluding mortgage	20%	11%
	- Mortgage	4%	(31)%
	Automotive	4%	4%
	Targeting	3%	11%
Decisioning	Health	8%	5%
	DA / Other	5%	7%
Consumer Services	Consumer Services	21%	13%
Latin America		13%	18%
Data	CI / BI Bureaux	8%	14%
	Other	1%	5%
Decisioning	DA / Other	2%	20%
Consumer Services	Consumer Services	2%	42%
UK and Ireland		14%	5%
Data	CI / BI Bureaux	6%	9%
	Targeting / Auto	1%	3%
Decisioning	DA / Other	4%	2%
Consumer Services	Consumer Services	3%	0%
EMEA/Asia Pacific		8%	1%
Total global		100%	8%

⁴ Percentage of Group revenue from ongoing activities calculated based on 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 – 65% of Group revenue⁴

North America delivered organic revenue growth of 7%, with ongoing strength in bureau volumes (excluding mortgage), good demand for analytics and software, expansion in the key verticals of health, targeting, automotive and verification services, and continued momentum in Consumer Services. Respectively, growth was 5% and 13% across B2B and Consumer Services. Total revenue growth was 8% including acquisition contributions from verification services and from insurance marketplaces.

In B2B, our clients continue to invest in developing their digital platforms, helping to drive growth across all major business units. In financial services most clients continue to focus on new credit issuance and investment in their digital infrastructure. Bureau volumes were strong, excepting mortgage. Our analytical and decisioning suite performed well, with good demand for analytics, and growth in decisioning software and across fraud and identity management. Our major verticals also performed robustly.

Consumer Services has started the year strongly, delivering growth of 13%. Our credit marketplace performed very well, reflecting our ability to deliver large audiences to our lending partners as our free membership base reached 55m. There was particularly good growth in cards and loans, with strength in both demand and supply of credit. As expected, paid membership was stable.

Latin America – 13% of Group revenue⁴

Latin America maintained its strong trajectory delivering organic revenue growth of 18%. At constant currency, total revenue growth was 23%, including contributions from acquisitions in fraud and identity management, and in Consumer Services, and from our new bureau in Chile.

B2B organic revenue growth was 15%. In Brazil, bureau volume growth was strong, driven by client adoption of our positive data scores, features and attributes. The number of installations of Experian Ascend also increased and we continue to see good take-up of our cloud-enabled decisioning platforms. We also saw growing contributions from fraud and identity management, our small and medium enterprise channel and our new agribusiness vertical.

Consumer Services delivered organic revenue growth of 42%. Free consumer memberships in Brazil rose to 73m, whilst our credit collection marketplace Limpa Nome, and our credit comparison marketplace both performed strongly.

UK and Ireland – 14% of Group revenue⁴

Organic and total constant currency revenue growth in the UK and Ireland was 5%.

While the macroeconomic outlook in the UK has softened, our UK and Ireland B2B operations have been resilient delivering organic growth of 6%. This reflects strong new business traction and particularly good progress across our consumer credit, business credit and fraud and identity management activities. Our clients continue to invest in new credit origination and bureau volumes have been good. We continue to progress our innovation strategy, including rapid progress in building a new capability in income and employment verification.

Organic revenue in Consumer Services was flat, with strong growth in transaction volumes across our credit comparison marketplace, offset by moderation in our premium subscription services as we lapped a strong prior year comparable. Free memberships were 11m.

EMEA/Asia Pacific – 8% of Group revenue⁴

Organic revenue growth and total revenue growth at constant exchange rates across EMEA/Asia Pacific was 1%. Overall performance was affected by weak macroeconomic conditions in some markets. We continue to execute on our strategy to concentrate on strategic markets where we can drive scale while also enhancing operating efficiency.

Future events

Experian will release its half year results on Wednesday, 16 November 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 20,600 people operating across 43 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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