



Barclays Global Credit Bureau Forum

Wednesday 8 September 2021



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Welcome/Introduction

Paul Sullivan, Barclays



Agenda

Welcome/Introduction

Paul Sullivan

Q&A with Lloyd Pitchford

Moderated by Paul Sullivan

Health

Jennifer Schulz and Tom Cox

Automotive

Jennifer Schulz

North America Consumer Information

Alex Lintner

Q&A

Jennifer Schulz, Tom Cox, Alex Lintner and Lloyd Pitchford

Break

North America Consumer Services

Jeff Softley

Consumer Services in Brazil

Silvio Frison

Q&A

Silvio Frison, Jeff Softley and Lloyd Pitchford. Moderated by Paul Sullivan

Wrap up/Close

Lloyd Pitchford and Paul Sullivan





Q&A with Lloyd Pitchford

Moderated by Paul Sullivan





Health

Jennifer Schulz and Tom Cox



Who we are



Market leader in ***healthcare revenue cycle management***



Extensive and growing client footprint, serving an increasingly diverse health ecosystem – from 850 clients before Passport acquisition in 2013 to 8000+ today



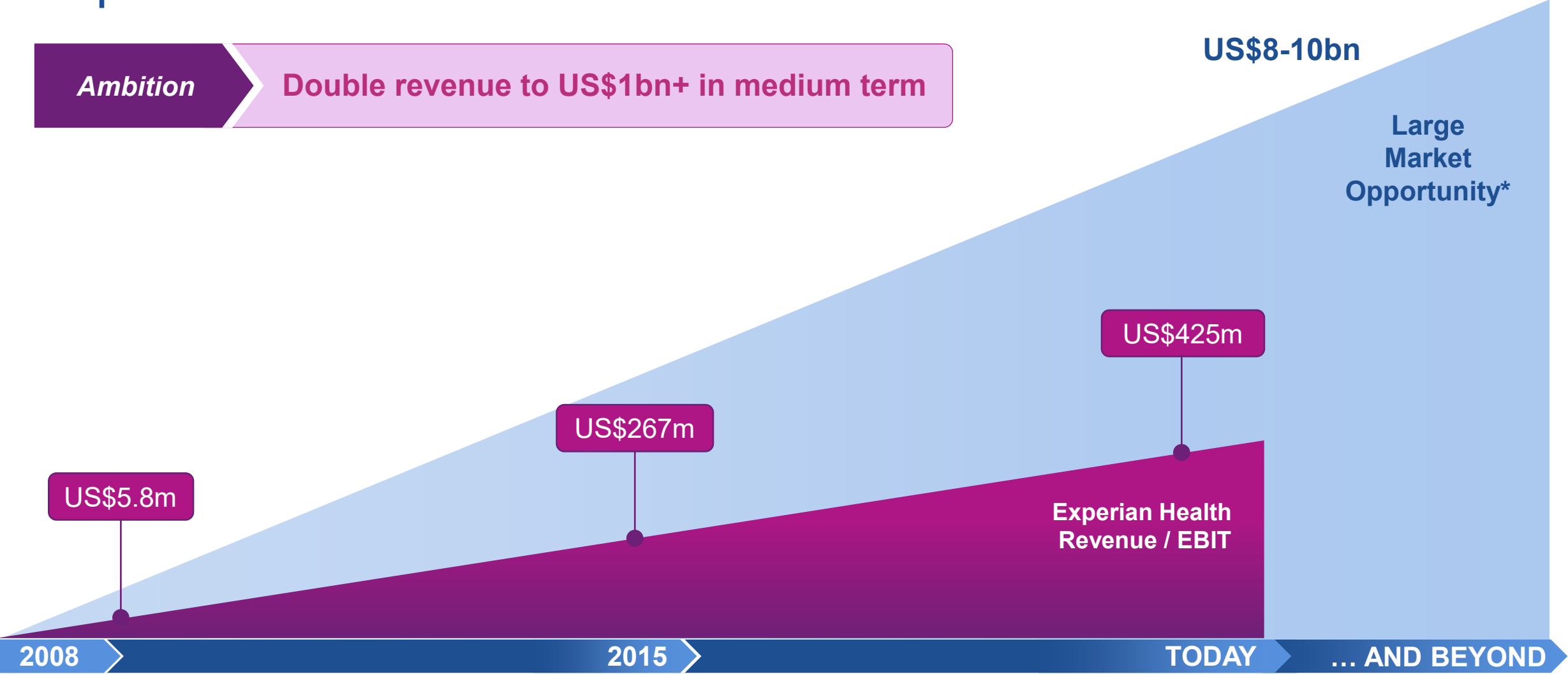
Evolution from pure-play software to ***software plus data / analytics*** serving a diverse and growing set of client needs



Strong track record of financial performance accretive to Experian Group

Experian Health

Ambition Double revenue to US\$1bn+ in medium term



Key Revenue US\$

* Not to scale



Several important drivers continue to underpin our business

Rising Spend

US healthcare expenditure greater than US\$4 trillion (18% of GDP), growing almost 6% per year



- Insurance verification
- Claims

Administrative Waste

Over US\$900 billion in waste for US healthcare, of which US\$266 billion from administrative complexity



- Prior Authorizations
- Contract Management
- Patient Identity Management

Patient Responsibility

Over US\$400 billion in annual patient “out of pocket” expense, growing from high-deductible health plans



- Patient Payments
- Patient Financial Clearance and Collections
- Coverage Discovery

Consumer Pain Points

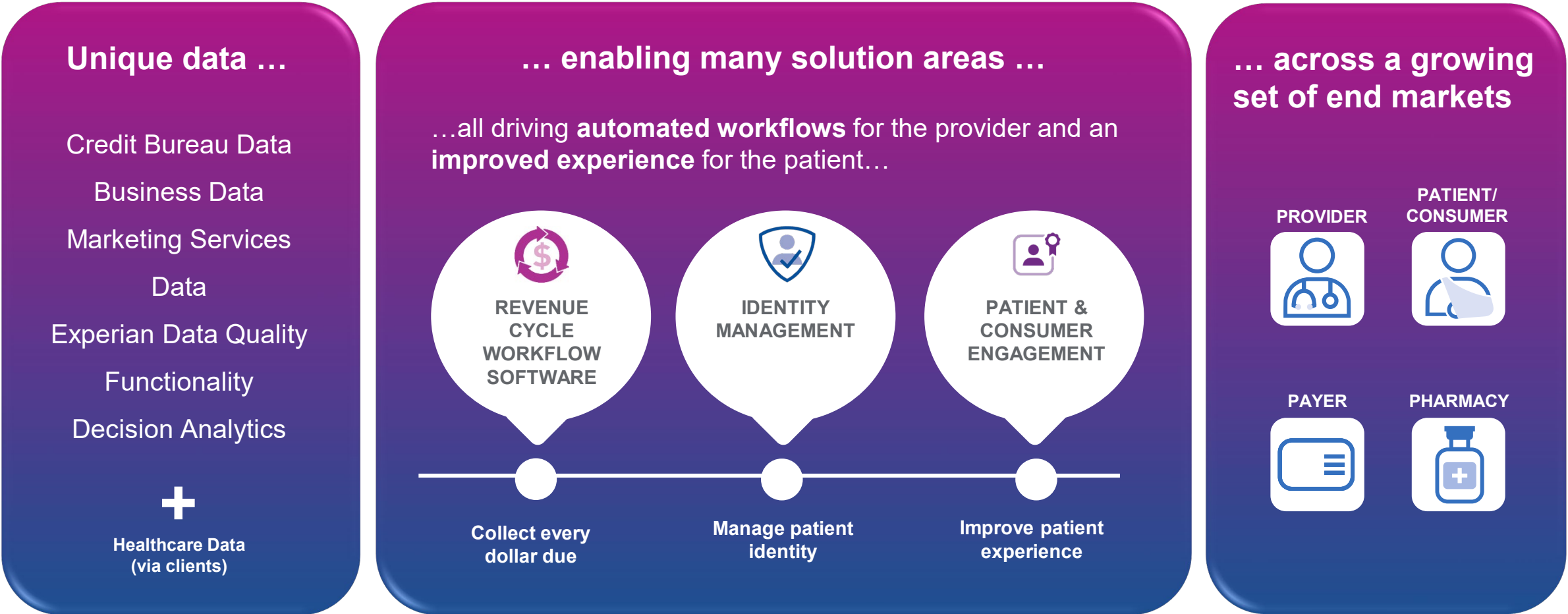
Over ¼ of consumers report being charged more than anticipated
Over 70% want more digital and self-service options



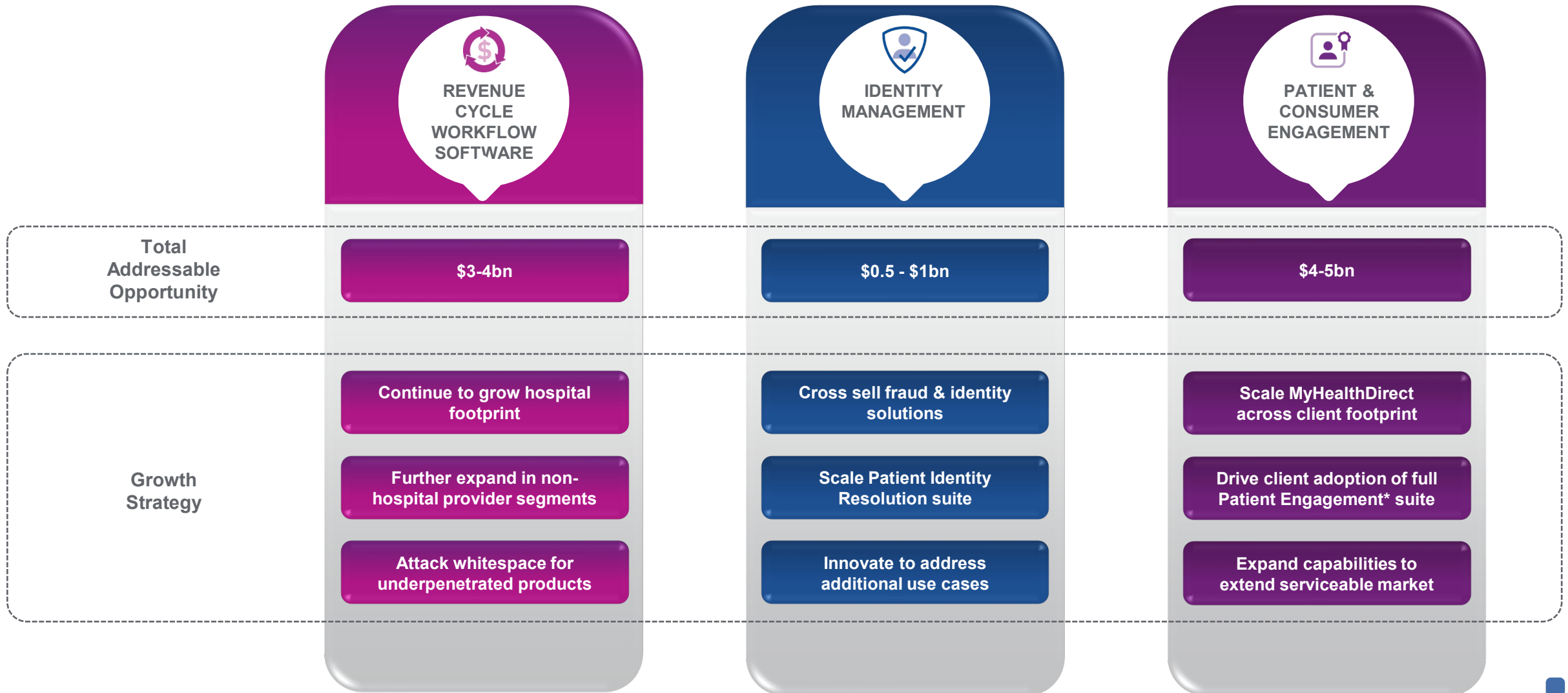
- MyHealthDirect
- Registration Accelerator
- Patient Financial Advisor



Unique assets to serve a growing set of end-markets



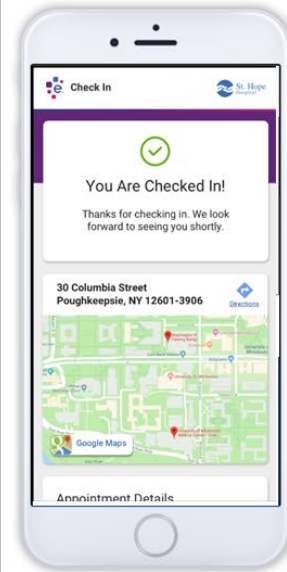
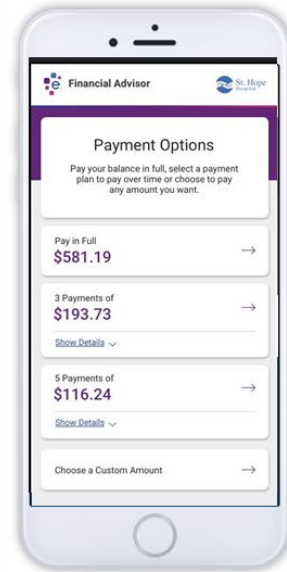
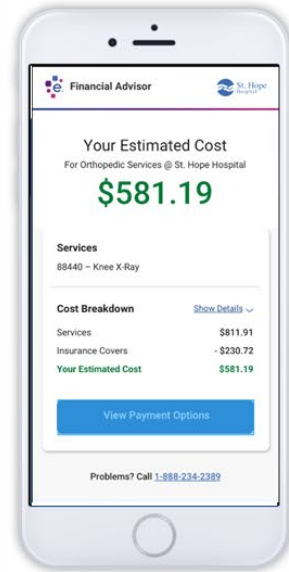
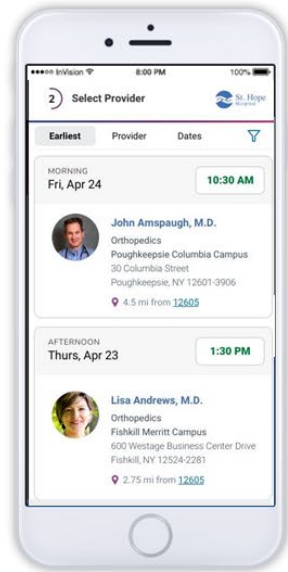
Substantial opportunity to drive future growth



* Our Patient Engagement suite is our patient facing bundle that includes MyHealthDirect / Patient Schedule, Registration Accelerator, and Patient Financial Advisor – which clients can purchase as a full suite or as individual products



We're continuing to drive a seamless patient experience



40 Live clients and 10 more in active implementation

1.1m Patient appointments booked across **~5,500 providers** in 2021 (YTD)

44% Pipeline growth from FY21Q1 to FY22Q1*

* For Patient Engagement suite including MyHealthDirect / Patient Schedule, Registration Accelerator, and Patient Financial Advisor



Key Takeaways



1

History of strong and consistent growth, building from a series of four acquisitions combined with organic innovation

2

Scaled business with a competitive position across many segments within healthcare Revenue Cycle and several investments in promising growth segments including Patient and Consumer Engagement

3

Demand drivers underpinning our markets that continue to point towards growth in client demand and an evolving set of needs that we are positioned to serve

4

A robust strategy leveraging our scale and unique data assets to drive simpler and more seamless healthcare experiences



Automotive

Jennifer Schulz



Business Unit Overview

Comprehensive portfolio of unique Auto products and data assets powered by all US Experian Units

OUR PRODUCTS



AutoCheck®

- Vehicle History Reports
- Summary Reports
- Report Elements



Auto Marketing

- Targeting
- Retention
- Engagement
- Attribution



Auto Statistics

- Market Analysis
- Statistical Reports
- Industry Loyalty



Credit Solutions

- Profiles
- Prescreen / Prequal
- Account Management & Analytics



Value Recovery

- “Power booking* by dealers
- Diminished value for lenders’

EXPERIAN DATA



North American Vehicle DatabaseSM

1 of only 2 vehicle databases that knows every vehicle on the road.



File OneSM Credit Database

1 of only 3 credit bureau databases.



Consumer ViewSM Marketing Database

1 of only 3 consumer databases.



Online Activity Database

5.4 billion+ digital actions from all device types.



National Fraud DatabaseSM

Multi-industry database of verified fraud records.

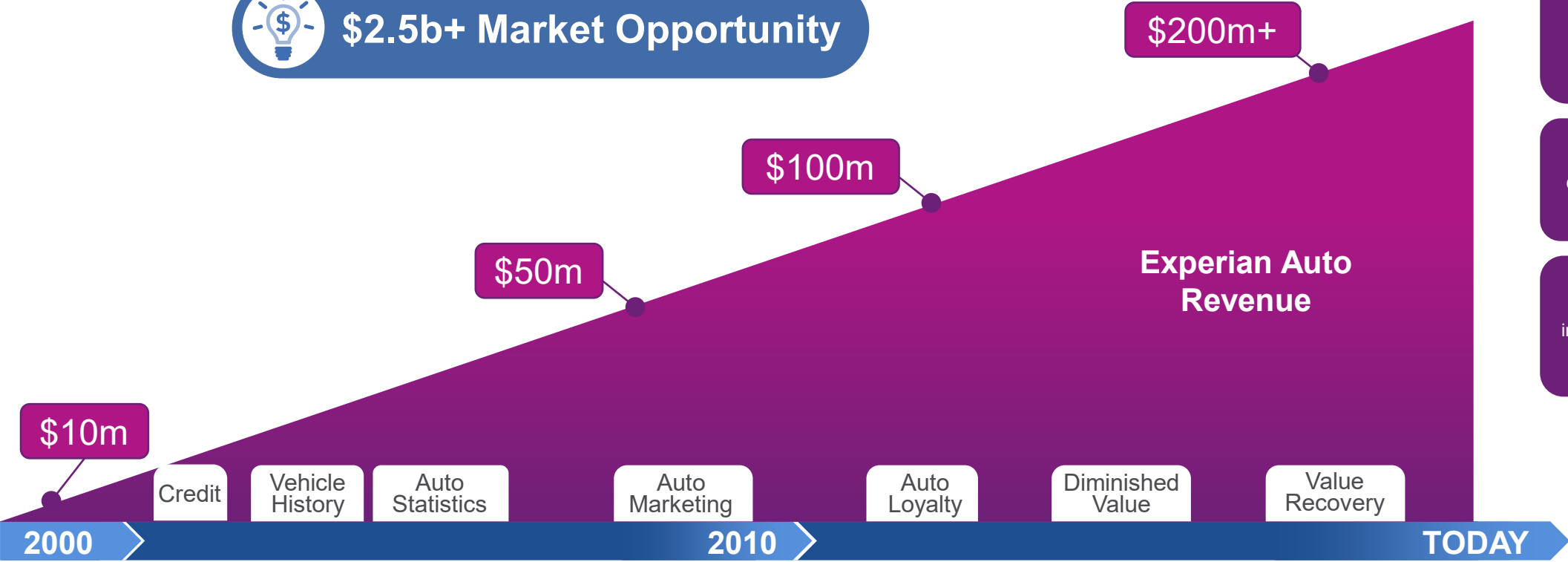


Experian Automotive

Large robust industry with strong track record of growth:
Revenue, Profits, Product Sets, and Clients Served

 **\$2.5b+ Market Opportunity**

**17.5%
20 yr.
CAGR**



Lenders / Insurance
 Over **90%** of the **top-50** auto lenders rely on our reporting / solutions

Original Equipment Manufacturers
 Over **85%** of the top manufacturers use Experian solutions

Dealers / Groups
 Over **15,000** dealers draw on our broad-range of solutions

Integration Partners
 Linked with nearly all major industry participants including Portals, Media, Aftermarket, etc.

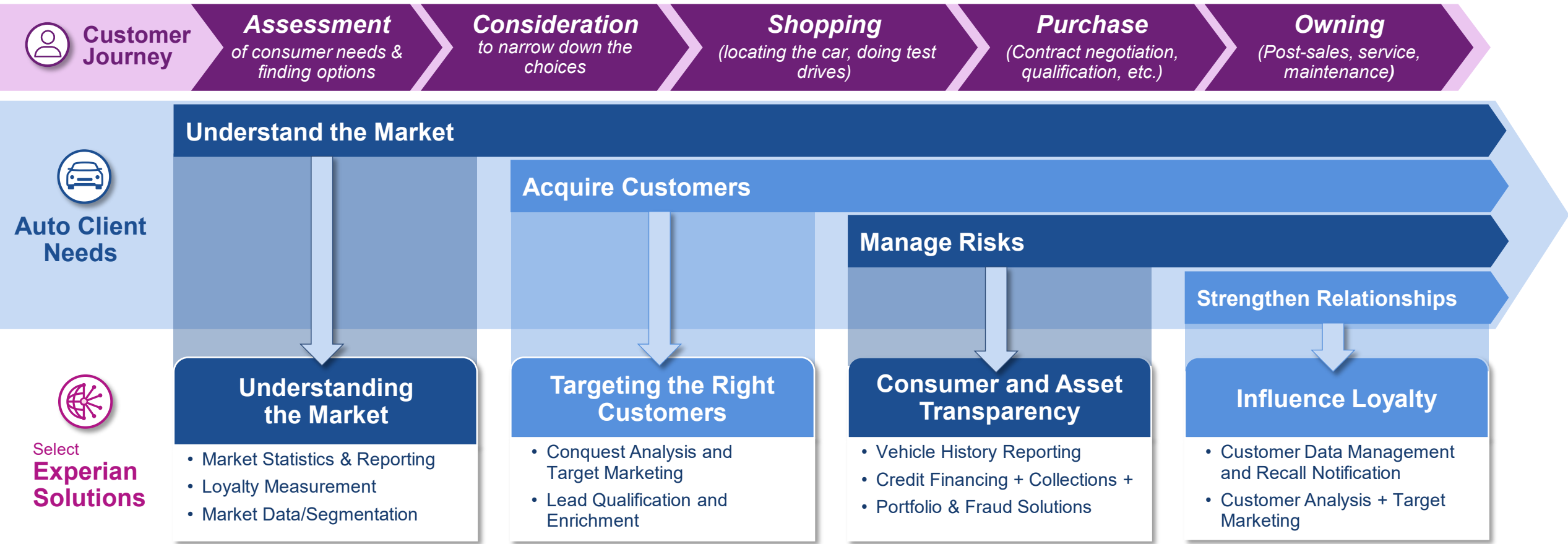
Consumer Journey w/ECS

Ambition Double in size of revenue to **\$500m+** within the next five years



Vision: Power Every Decision

Along the car buying, selling, and owning process, that drives the best outcomes



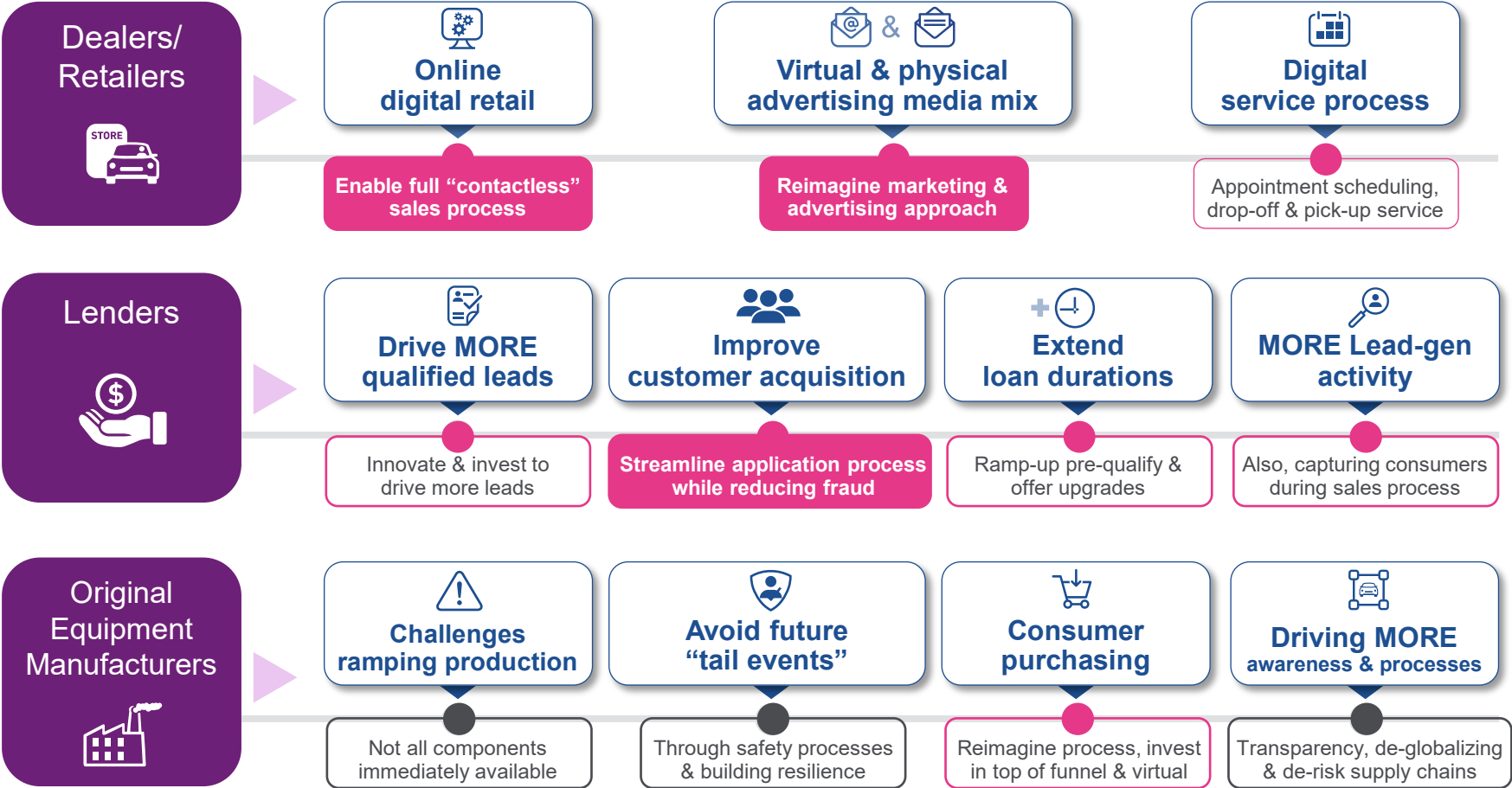
Why We Win!

Market Position (Scale: #1 or 2 in 4 of 5 Product Lines) +
 Data Assets (Unique data assets: Vehicle, Consumer, and Credit) +
 One Experian (Leverage: CIS, DA, EMS, Partner with ECS) +
 Expertise (Dedicated Vertical: Proven Track Record 20+ years)




Industry Trends

Trends → Client Responses → Experian Opportunities



Several mega-trends are on the **RISE**  which will slowly transform the industry, but **major changes** will take **decades** 

COVID slowed shared  &  autonomous; Connected  & electric  will continue to grow.



Key Strategic Focus Areas

Pipeline in place for continued growth in reaching our ambition

Innovation Initiatives



Make **marketing** easy to find, engage, convert and retain customers.



Taking out the friction in vehicle financing & **transacting** online and offline.



Power insights and **decisions** for vehicle marketing, sales and financing.



Leverage unique set of vehicle, consumer, and credit data assets across One Experian to create **transparency** and sustainable competitive advantage.

Highlight Initiative

Powered by Auto Data Consumer Services+ Auto

My Garage (2) Manage

2017 Infiniti QX30 Base / Luxury / Premium / Sport

Private Party Value \$18,276 Equity +\$1,471 Recalls 0 found

Insurance Loan Info Vehicle Value **Vehicle History** Open Recalls

Vehicle History Report Report run 04/01/2021 powered by **AutoCheck**

2017 Infiniti QX30 Base / Luxury / Premium / Sport
VIN: SJKCH5CPXHA027480
Class: CUV - Premium
Assembled In: United Kingdom
Vehicle Age: 4

- 1 Accident(s) Reported
- No State Title Brand Reported
- No Other Damage Reported
- Other Title Brand or Specific Event Reported
- No Odometer Problem(s) Reported

87
AutoCheck Score
Low High
Similar vehicles score 86-91

Owner History

Owner	Location	Owned From	Calculated Owners: 2
#1	AL	01/23/2017 - 07/15/2019	

price advice & read expert reviews. go shopping getting a detailed vehicle history report.



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Highlight Initiative



Powered by Auto Data

EMS + Auto



Cars



Consumers



Credit

Experian Marketing Engine

Identity Resolution

Link fragmented data across channels to build customer profiles.

Auto Marketing Insights

View brand performance & penetration across market.

Audience Targeting

Leverage automotive, predictive & lifestyle data.

Media Activation

Leverage relationships with partners and digital platforms.

Campaign Measurement

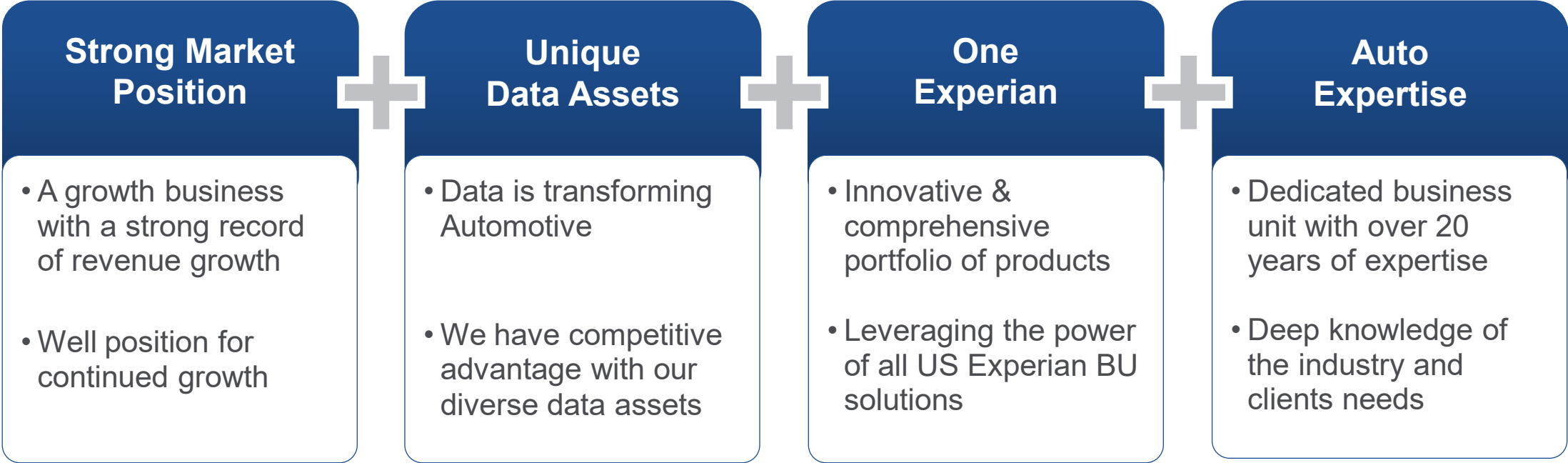
Determine the ROI of your online and off-line campaigns.

Auto + Marketing Services



Experian Automotive

Key takeaways





North America Consumer Information

Alex Lintner



OUR MISSION

BE THE CONSUMER'S BUREAU



EXPAND THE CORE

- Extend market leadership in Consumer-Permissioned Data
- Add to our data assets to drive financial inclusion
- Grow Mortgage presence into additional segments



EXTEND INNOVATION SUCCESS

- Broaden our advantage with Ascend platform and ensure seamless integration across Experian
- Lead in Buy Now Pay Later
- Deliver Rental Industry firsts



GROW EMPLOYER SERVICES AND VERIFICATION SOLUTIONS

- Introduce competition and differentiate with high-touch Customer Service and innovation
- Grow records to increase the Verification Solutions hit rate
- Maximize value across use cases / markets

Invest to strengthen leadership position in technology

Our Mission to Be The Consumer's Bureau

**We unlock the power of data
to create opportunities, improve lives
and make a difference in society**

**INDUSTRY-LEADING
DATA ACCURACY**

**DRIVE FINANCIAL
INCLUSION**

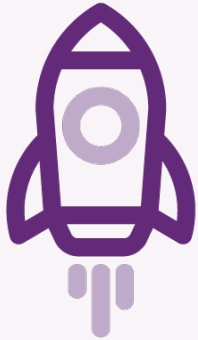
**DIFFERENTATED
DIGITAL EXPERIENCE**

**CONSUMER EMPOWERMENT
/ EXPERIAN BOOST**



Helping consumers access credit through advanced, real-time analytics and differentiated consumer-permissioned data

Grow Experian Boost™



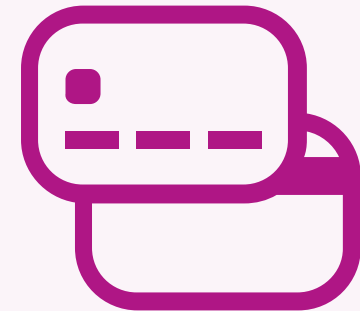
8m+ consumers and growing

Expand Rental Data



Aim to engage 100m+ renters

Launch New-to-Credit



Aim to reach 26m+ credit invisibles and emerging consumers

In partnership with Experian Consumer Services



Adding to our data assets to drive financial inclusion

Experian now scores the entire 'applying-for-credit' population with our full range of expanded data



Lift Premium, a recently released credit score, aggregates expanded-FCRA data to deliver:

Increased 'visibility'

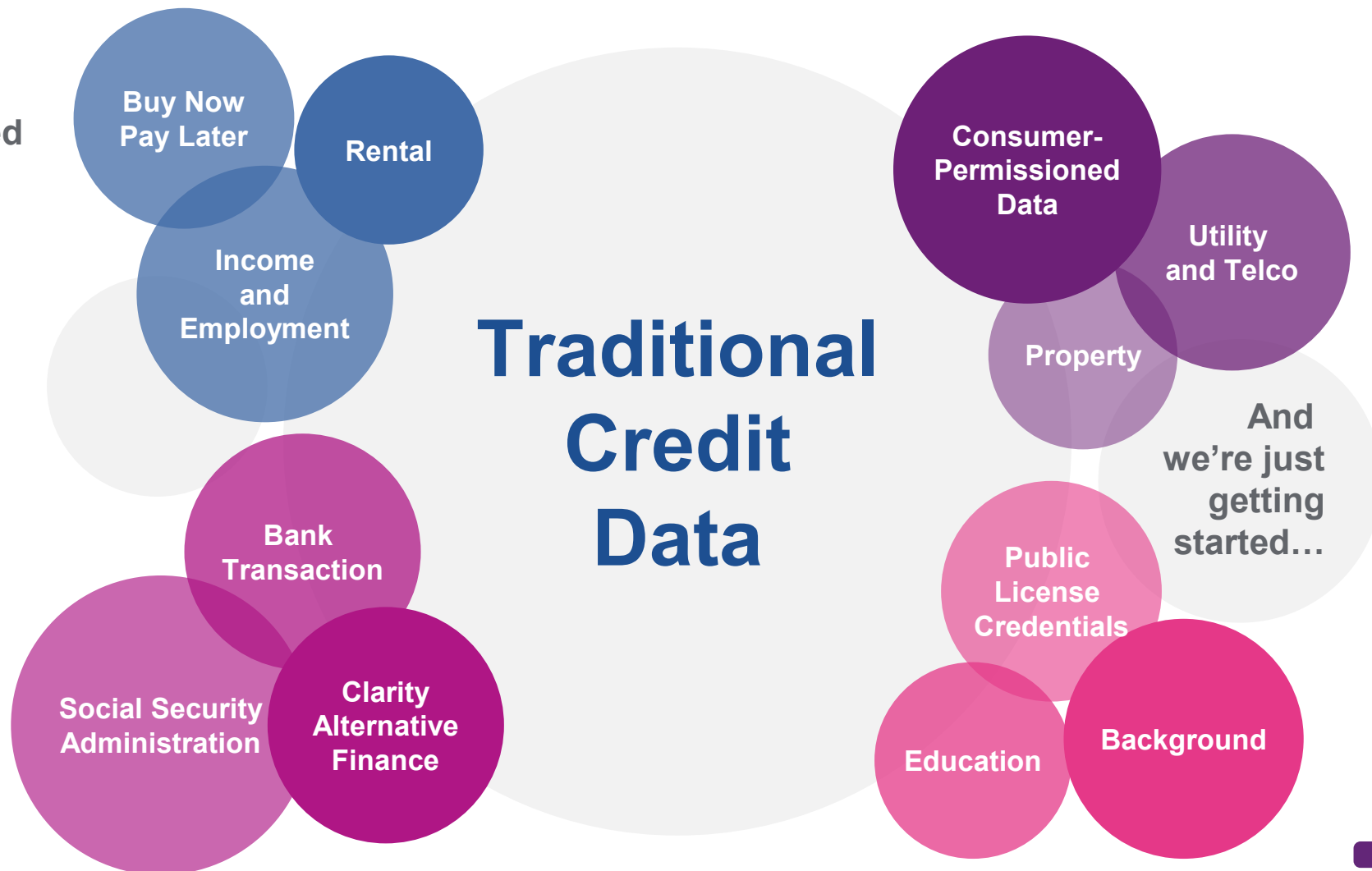
New data assets allow us to score 17m previously credit invisible consumers

Increased 'scorability'

Ability to score 96% of U.S. credit-eligible consumers as compared to 82% leading scores

Increased risk 'predictability'

26% improvement over previous thin file scores



Broadening our advantage with Ascend with near-term total contract value reaching US\$0.5 billion



Ascend Analytical Sandbox



Ascend Account Review



Ascend Marketing



Ascend Data Services



Ascend CECL Forecaster



Ascend Portfolio Loss Forecaster



Ascend Go

Business Case Approved

Build Phase

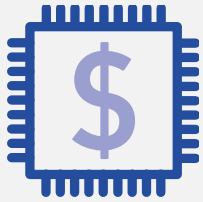
COLLABORATION ACROSS DATA, DECISIONING, AND TARGETING BUSINESSES

FY17 H1	FY17 H2	FY18 H1	FY18 H2	FY19 H1	FY19 H2	FY20 H1	FY20 H2	FY21 H1	FY21 H2
Global Cumulative TCV		US\$16m	US\$50m	US\$100m	US\$150m	US\$270m	US\$313m	US\$344m	~US\$370m

We estimate the global market for analytics platform services is US\$2bn+



Historically, one third of our growth has come from innovations... with ample runway moving forward



Fintech

- US\$300bn+ market value
- 25% CAGR (industry)



Buy Now Pay Later

- US\$160bn+ expected purchase volumes by 2025
- 50%+ per year industry growth rate



Rental Industry

- Gaining share in US\$500m+ total market
- 100m renters





The market is now open to competition and we are offering clients more innovation and choice



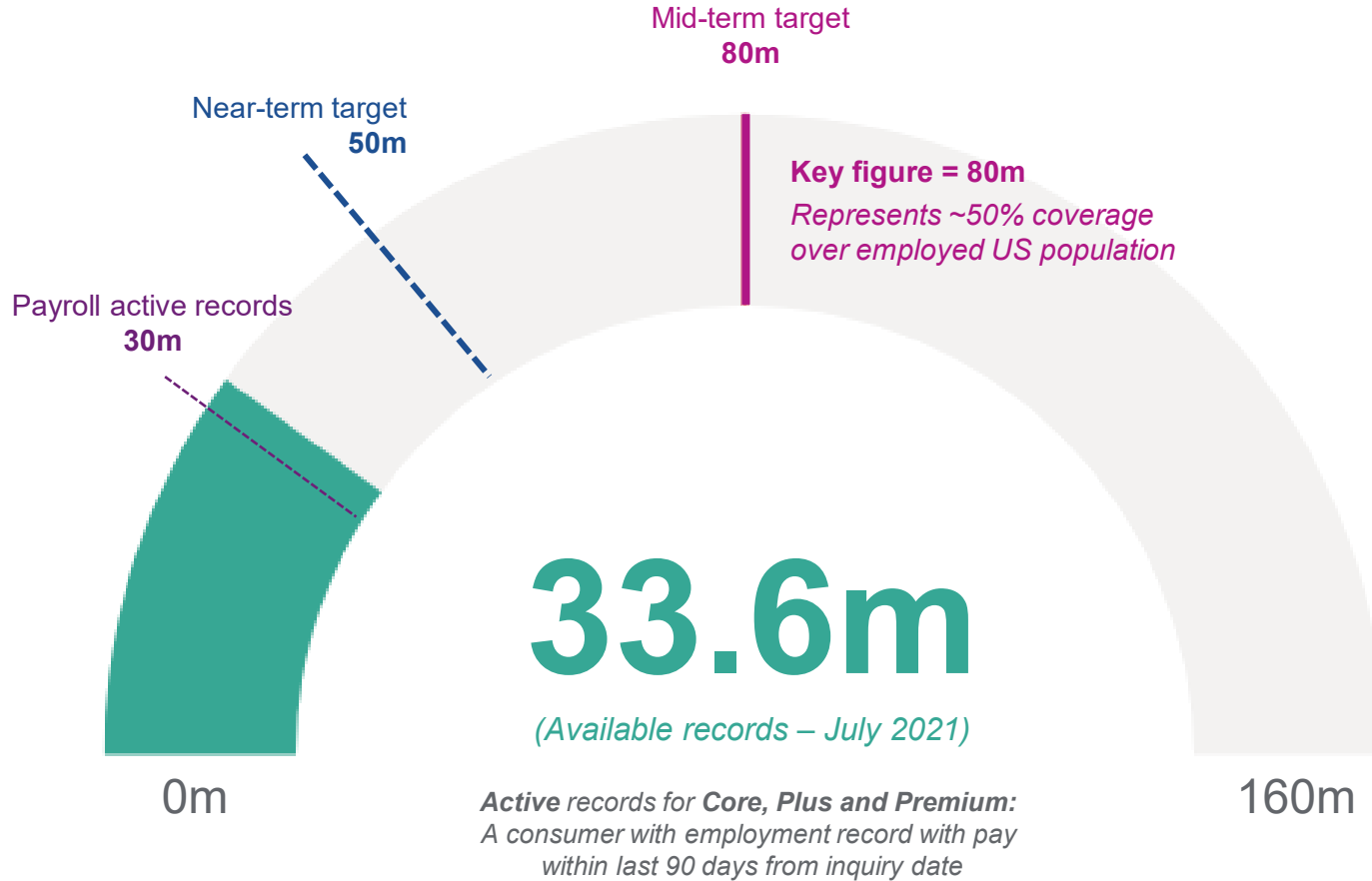
We are growing **two discrete, interdependent businesses** to address a tangible market opportunity



Grow records to expand Verification fulfillment capability



Existing instant-hit coverage for Core, Plus, and Premium



Our plan to grow access to records

Grow Employer Services client base

‘Unlock’ records for other purposes from Employer Services clients

Additional payroll and consumer-permissioned partners

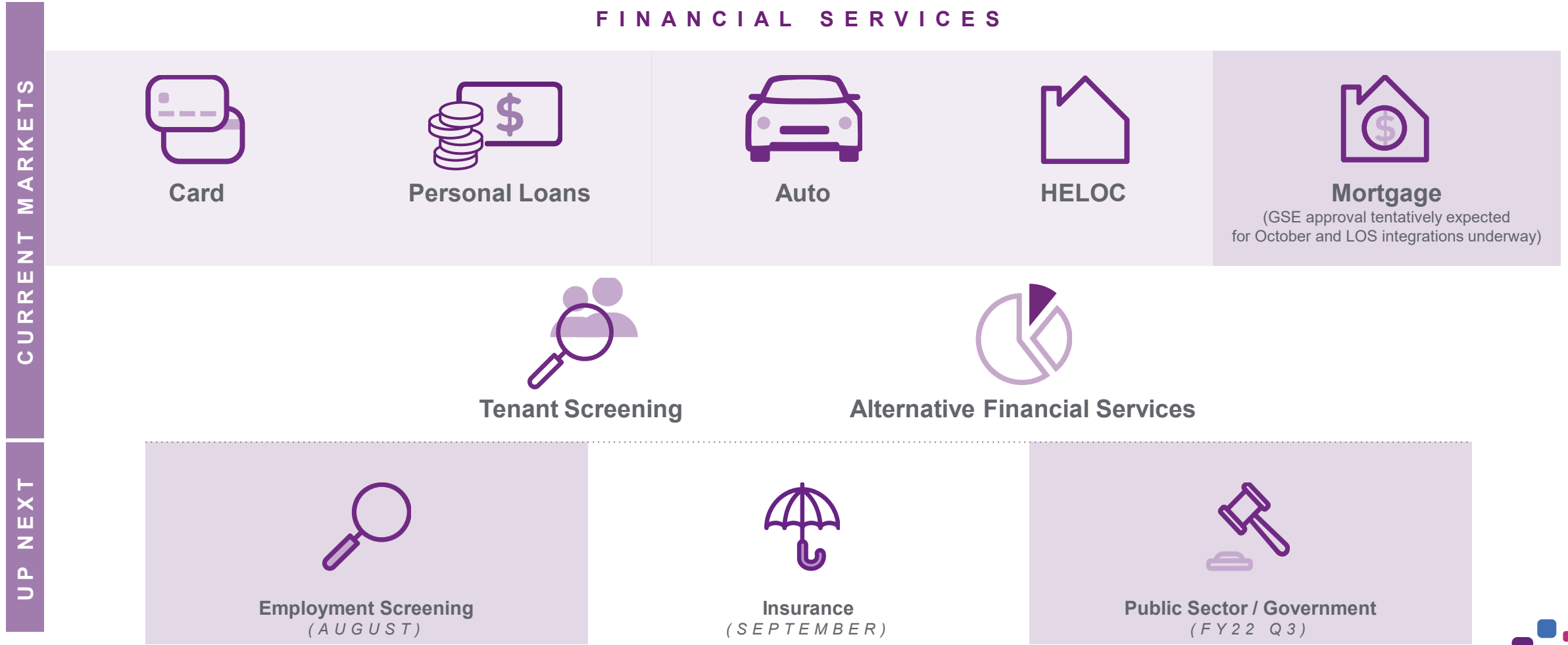
Additional investments and acquisitions



Strong traction for Experian Verify with high demand from existing financial services clients and significant growth opportunity ahead



FINANCIAL SERVICES



We're about halfway through our technology transformation and have already driven sustainable competitive advantage

CLIENT-VISIBLE RESULTS TO DATE

“Always-on” big data and analytics

Dramatically reduced/eliminated time-consuming handoffs

Enhanced information security

Risk-point reductions with streamlined access and delivery

Rapid product innovation

Faster access to new features and capabilities

Fresher data

Continuous updates and deployment-aware refreshes

FUTURE CLIENT BENEFITS

Elimination of legacy mainframe

Enhanced resiliency for all clients through new platform services

Seamless advanced analytics deployment

Lead in modern ModelOps services that support end-to-end advanced analytics needs

Fully integrated solution suites

Seamless integration of Ascend with all other global platforms starting with PowerCurve for easy upgrades and interoperability.

Expanded on-demand big data

Access to the most comprehensive FCRA and non-FCRA data sources to perform end-to-end modeling and analytics.

Significant cost savings already achieved and increasing



We are already the largest credit bureau in North America and we are extending our lead

Expand the Core

- Helping consumers access credit through advanced analytics and differentiated data
- Expanding data assets to drive Financial Inclusion

Differentiate our new businesses

- Two discrete businesses offer more choices for clients
- Record growth will expand fulfilment capability
- Great early traction in financial services with primary segments still to launch

Continue to flex our innovation muscle

- Opportunity in Fintech, BNPL and Rental industries
- Continue Ascend growth with deeper relationships and new clients
- Seamless integration across platforms to accelerate analytics deployments

Ambition and market opportunity to drive sustained double-digit growth





Q&A

Jennifer Schulz , Tom Cox,
Alex Lintner, Lloyd Pitchford





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North America Consumer Services

Jeff Softley



We have a unique opportunity to become the largest, most inclusive financial platform in the world...



Our Ambition

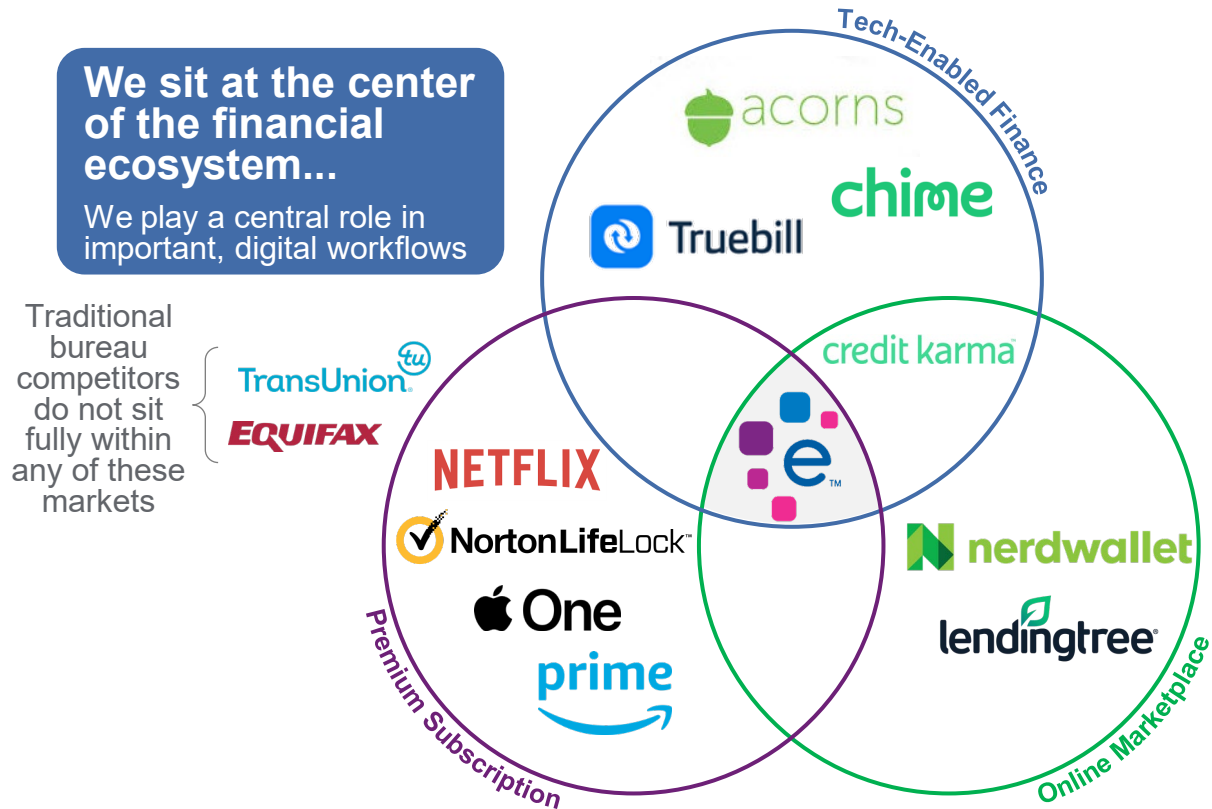
- ▶ 100m+ Experian members in North America; Hundreds of millions globally
- ▶ Create high-value, daily interactions with members
- ▶ World-class Net Promoter Score
- ▶ Unique permissioned data model, at scale
- ▶ Consistent double-digit growth

**Innovating at scale globally to
bring financial power to all**



Our powerful distribution platform and diverse business model are uniquely positioned, and backed by a credit bureau

Our position



We sit at the center of the financial ecosystem...
We play a central role in important, digital workflows

Traditional bureau competitors do not sit fully within any of these markets

TransUnion
EQUIFAX

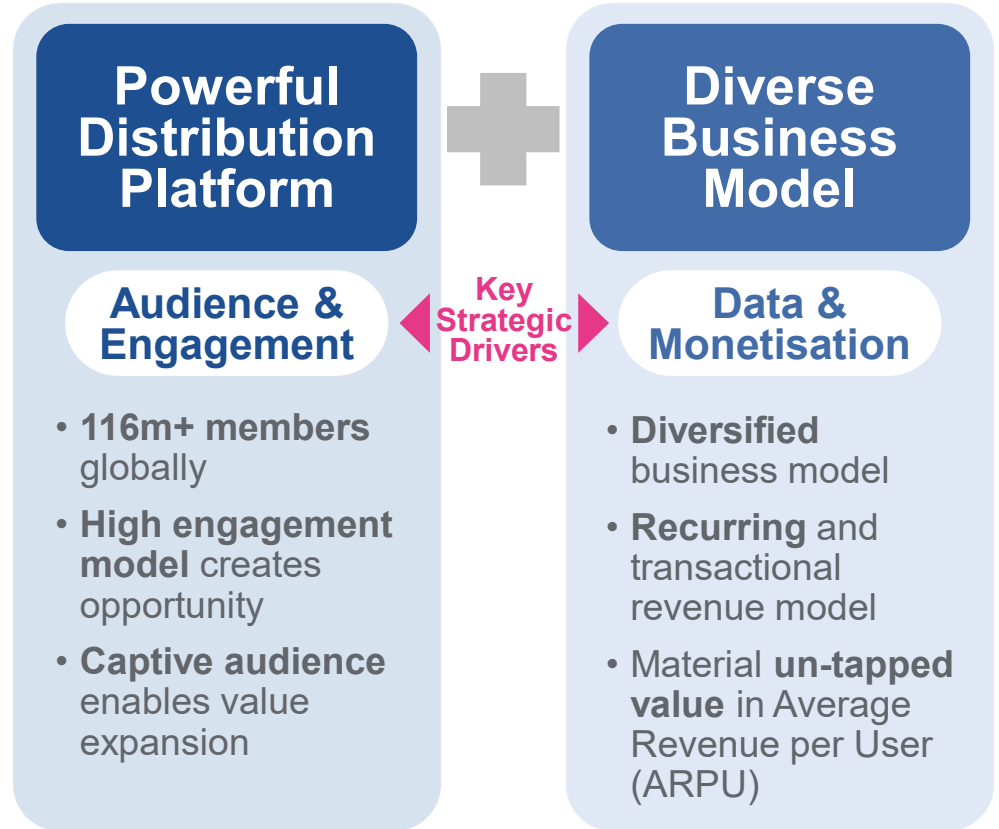
With the key to unlock opportunities for consumers

Over US\$16bn in global TAM, with our data enabling many consumer journeys

With real materiality of direct relationships...

Amongst the largest global financial platforms

Our business

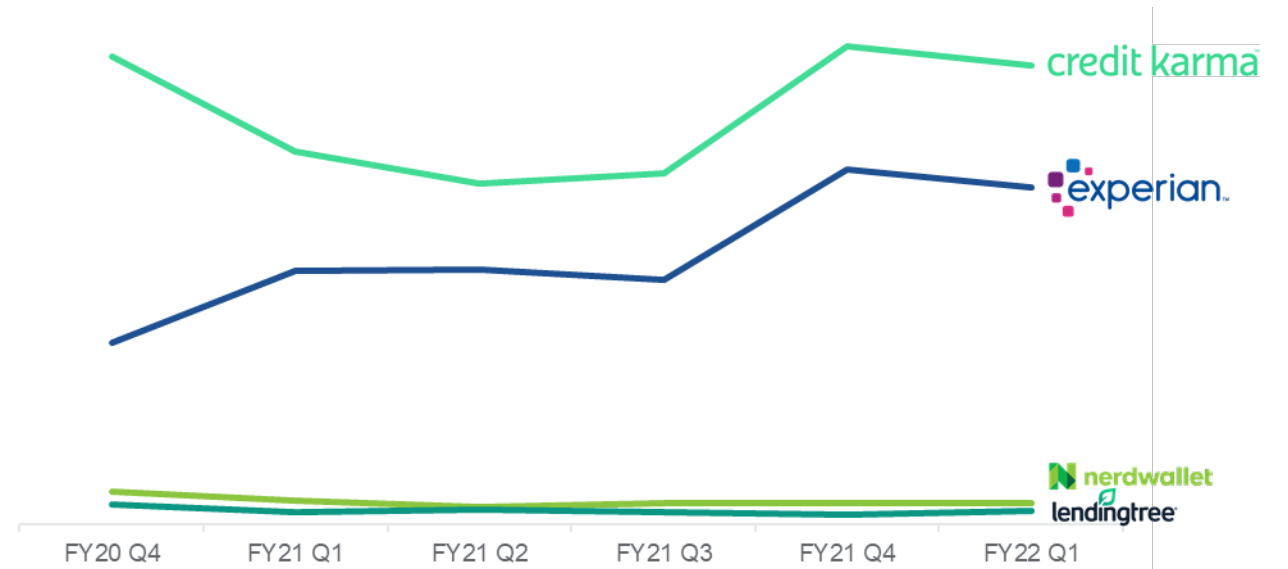


We are truly in a global league of consumer financial platforms with strong enrollment of our mobile app

Global Customers



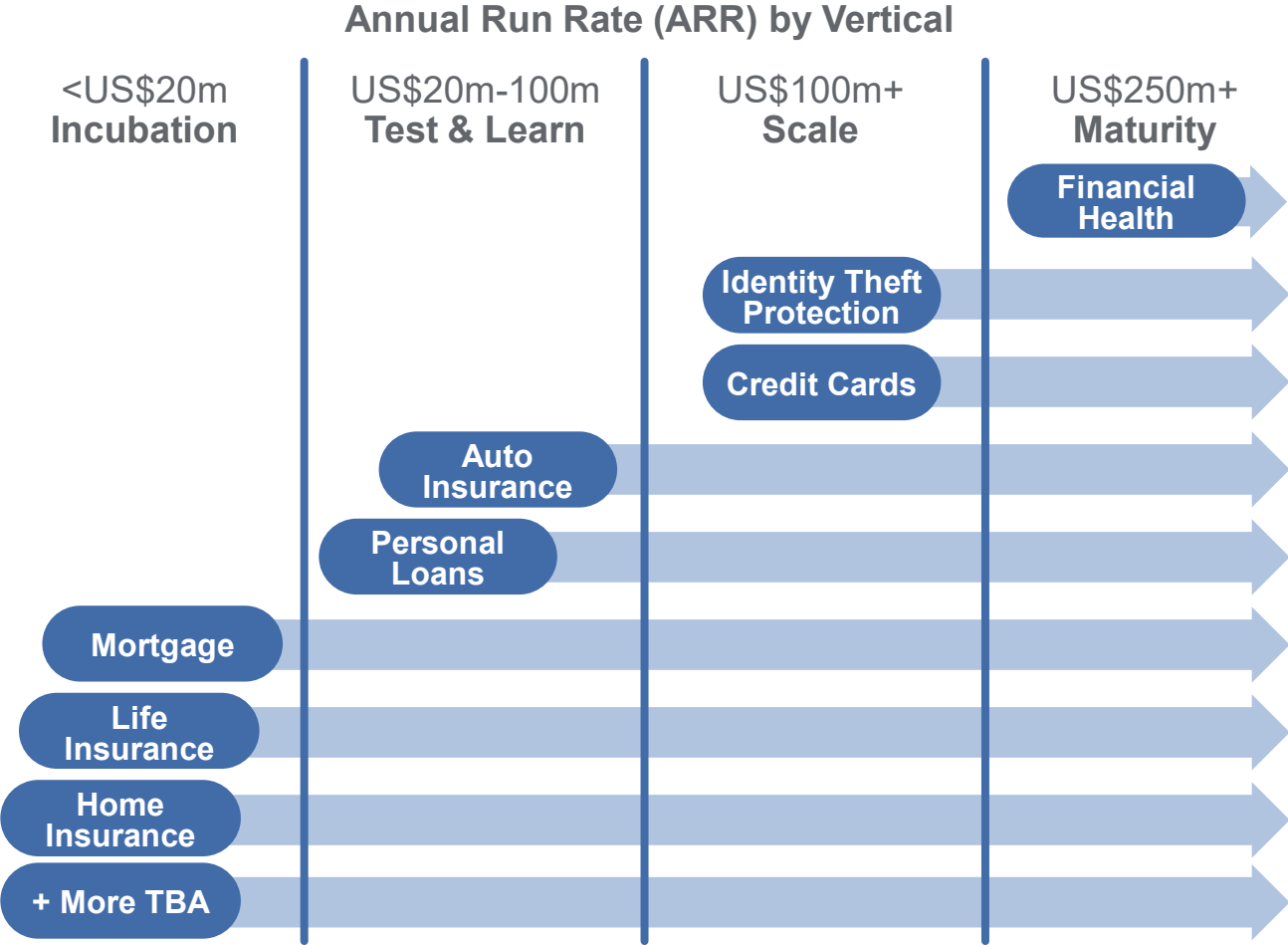
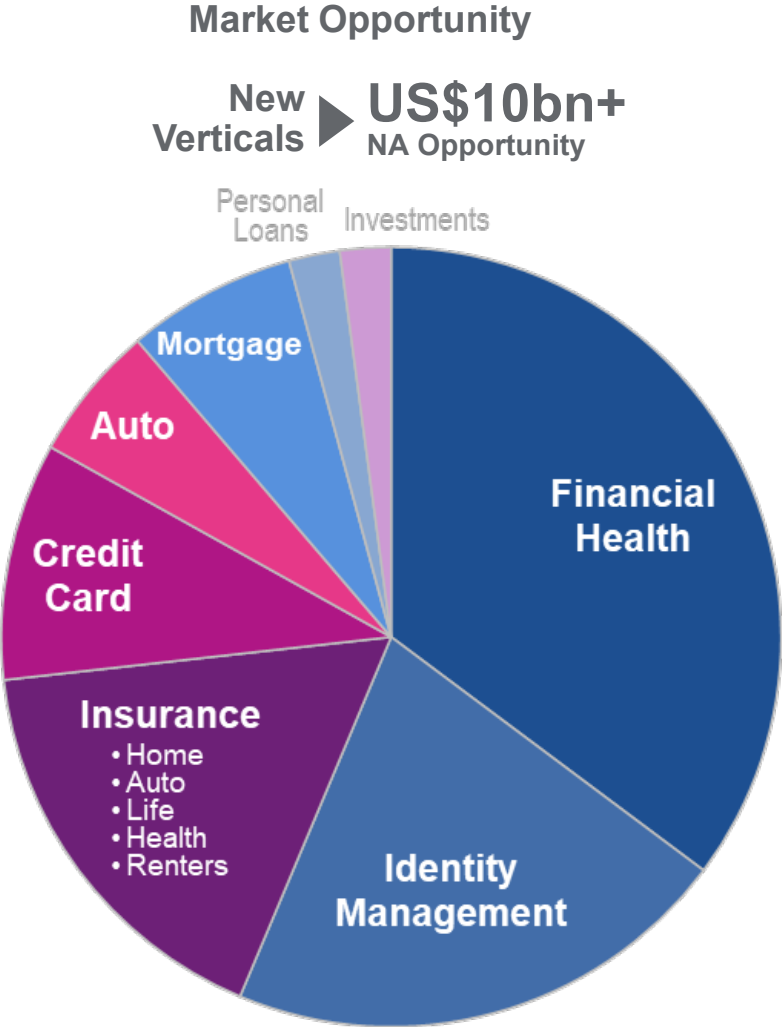
NA Mobile App Downloads by Quarter



NA Experian momentum and market share is accelerating acquisition and customer growth.



In NA, we have launched and scaled new US\$100m+ business lines with a portfolio of incremental opportunities ahead of us



ARR = Annual Run Rate (most recent month rev x 12).



We will invest in 4 key growth drivers which fuel the Direct to Consumer business

AUDIENCE

The size of our customer base

MONETISATION

The span of product verticals covered in our ecosystem and the relevance of our engagement with consumers

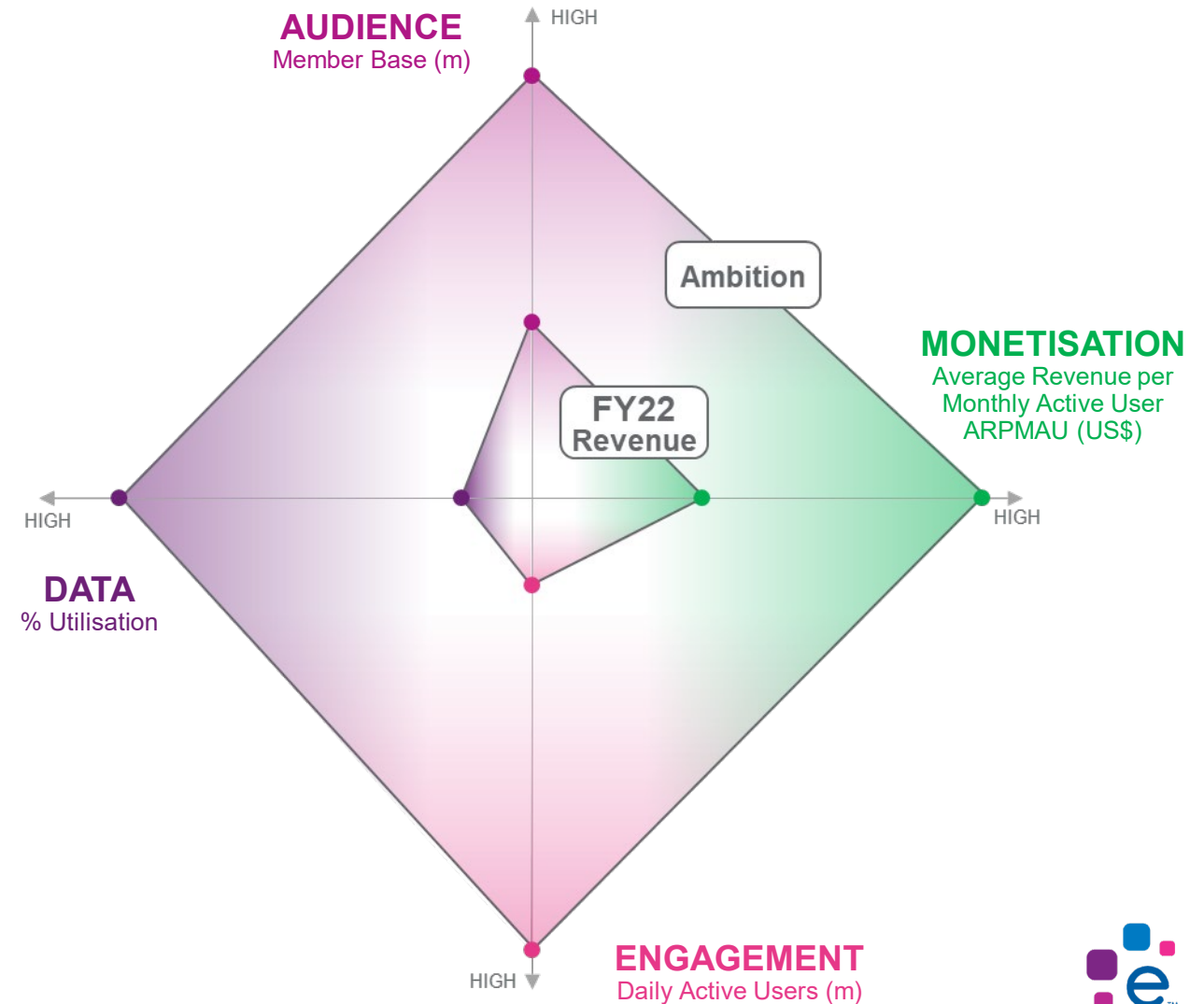
DATA

Orchestrating first party and consumer permissioned data to drive personalised 1:1 relationships

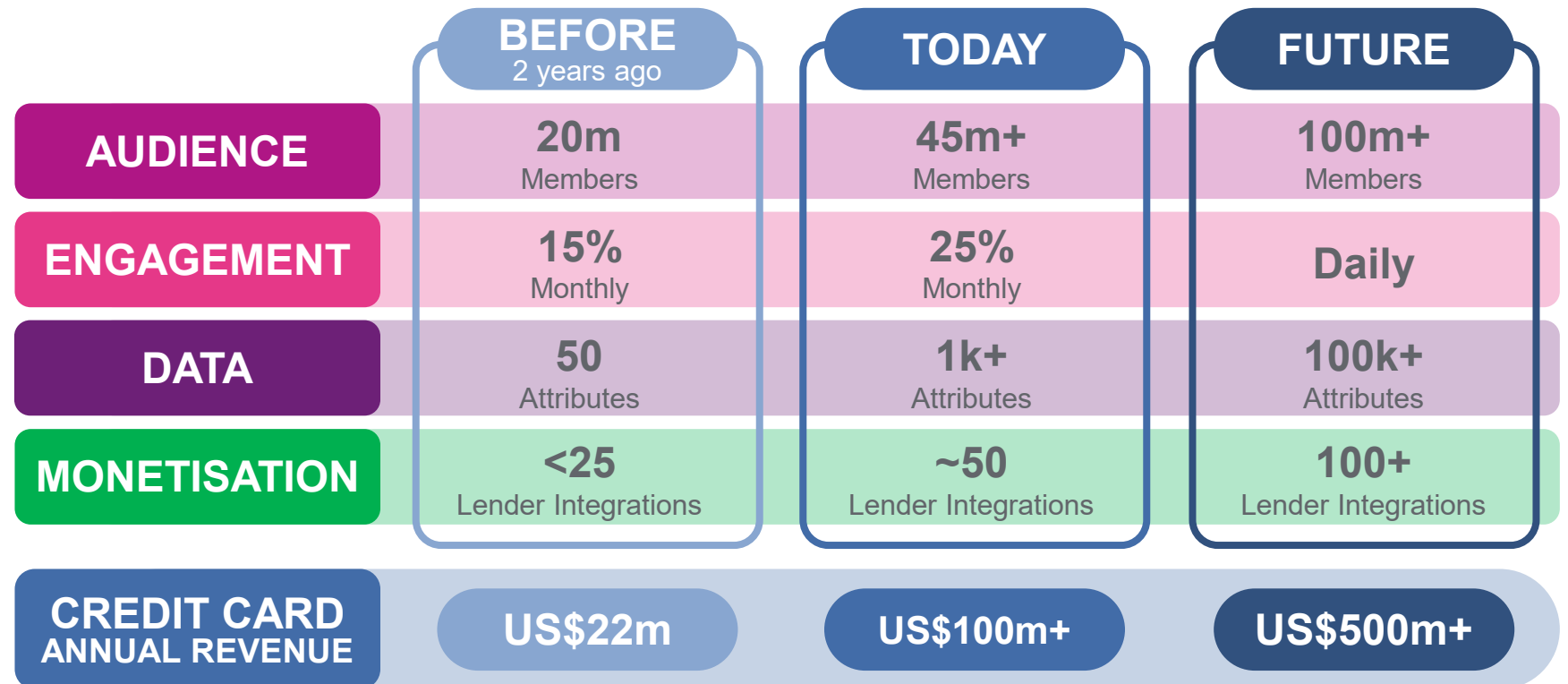
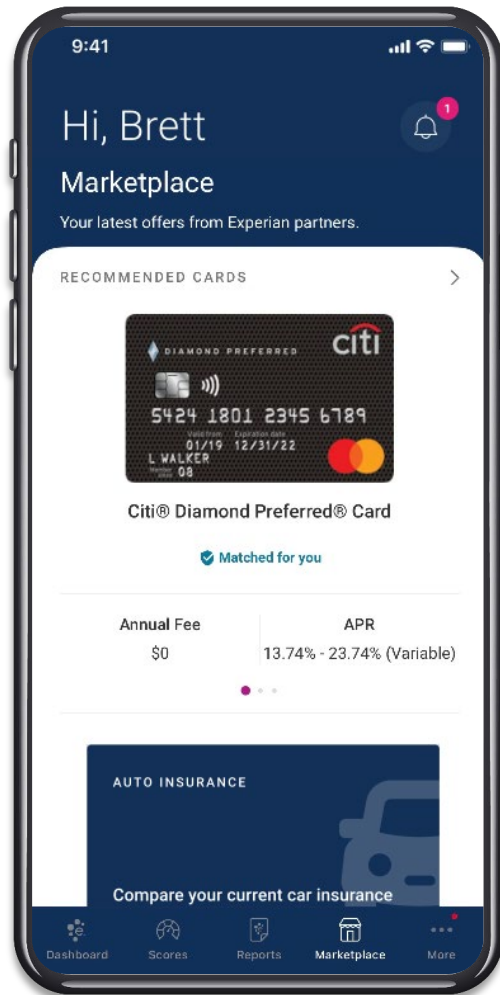
ENGAGEMENT

The frequency of opportunities we have to interact with our customers

We will win by providing a depth and breadth of value to consumers that **ONLY** we can



These key growth drivers have scaled the Credit Card vertical which is now a US\$500m+ opportunity

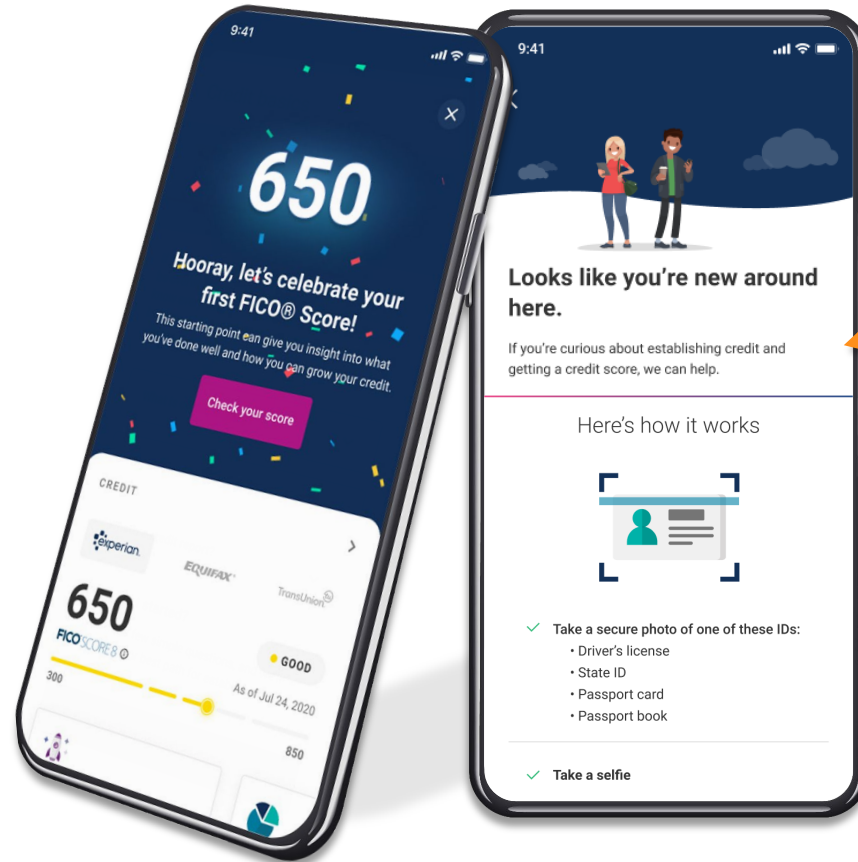
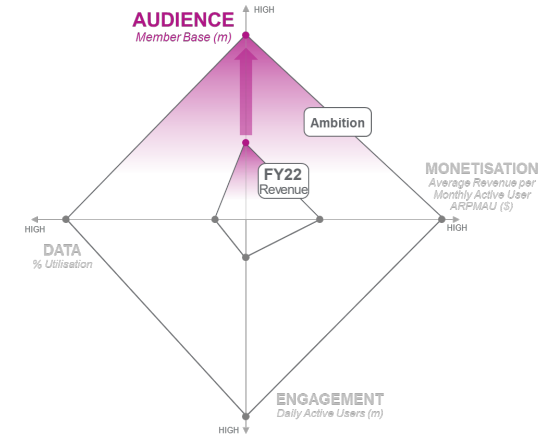


Growing our audience...

Our best marketing campaign ever, continues

Strategic partnerships with 2 top-five neo-banks
Customer & data acquisition

New to Credit program enables first time access to credit in minutes
Launching Q3



New to Credit tools open an untapped segment



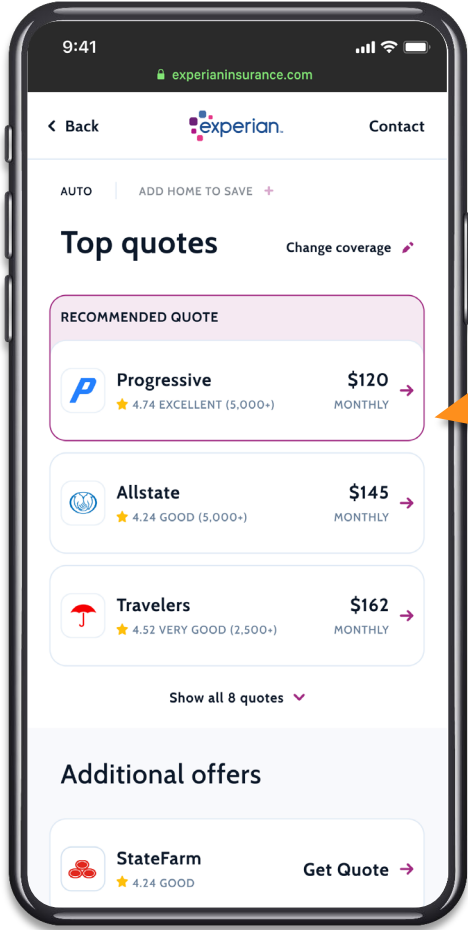
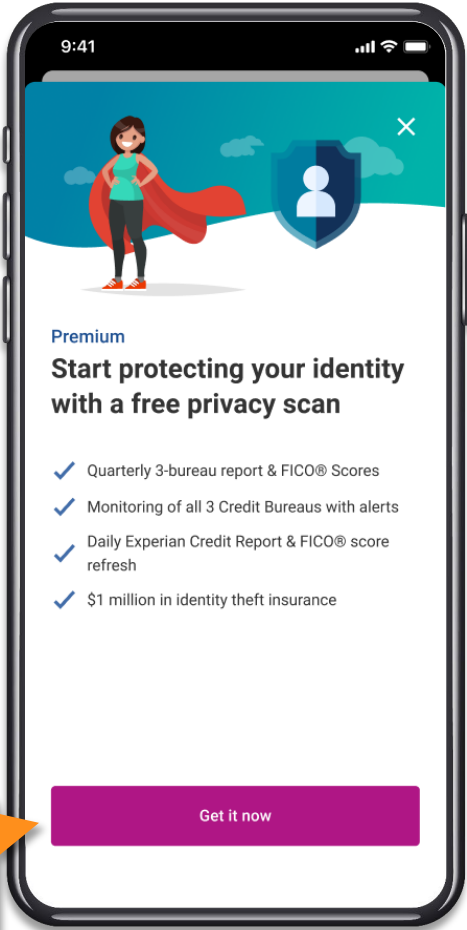
Expanding monetisation...

Multiple US\$100m+ verticals in incubation

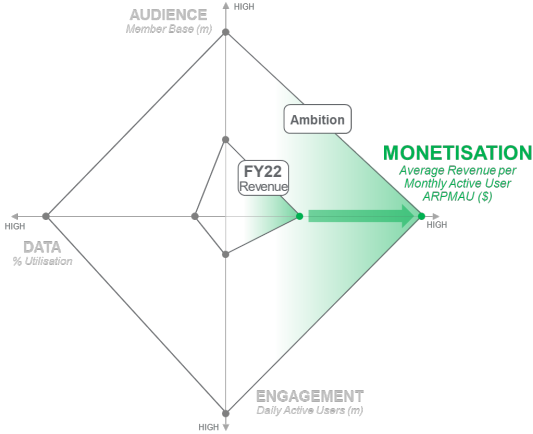
Reinvent how consumers shop for insurance

Premium membership expansion
Digital privacy launching in Q3

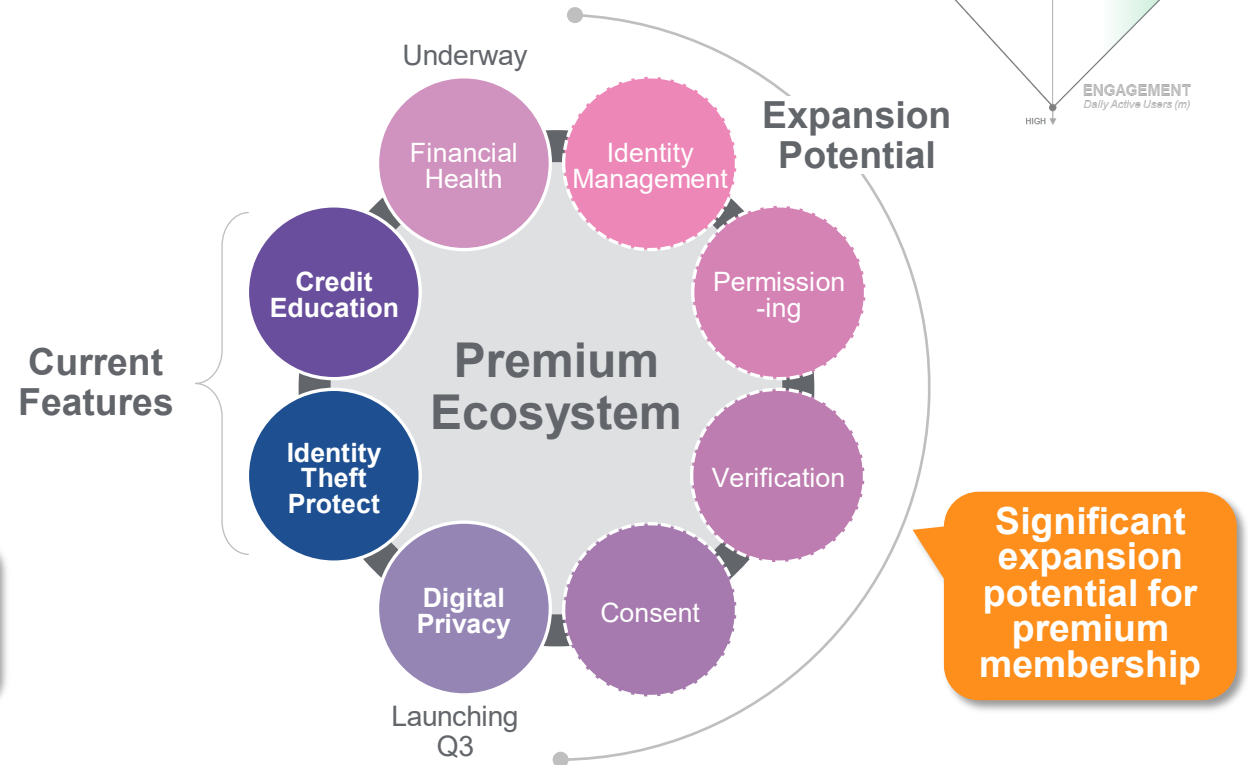
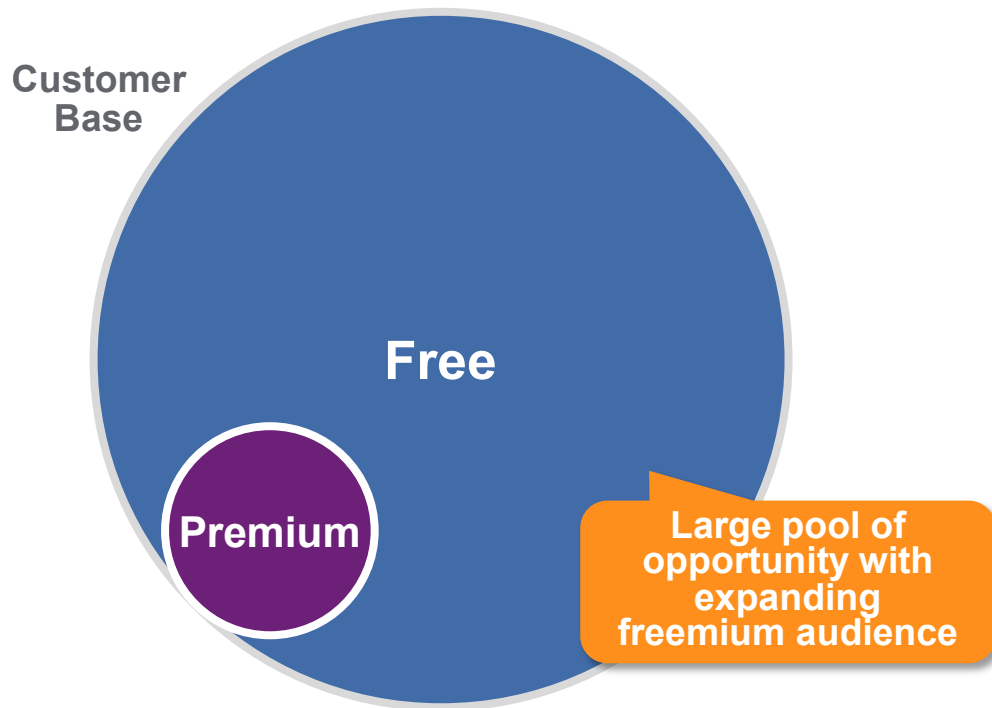
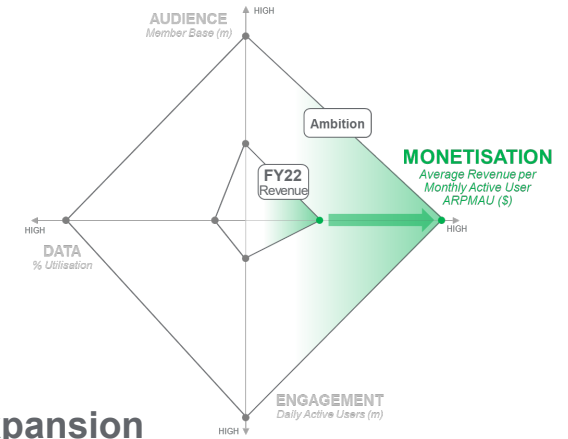
Digital privacy features expand premium membership



Next generation of auto insurance marketplace



Premium membership now draws from a growing free member base and expanding product



Premium Subscription:

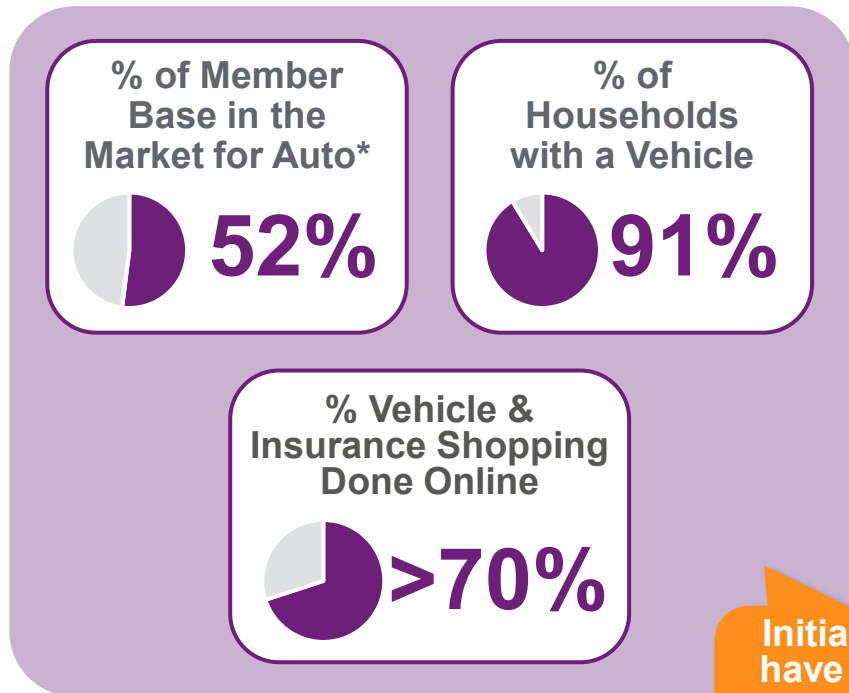
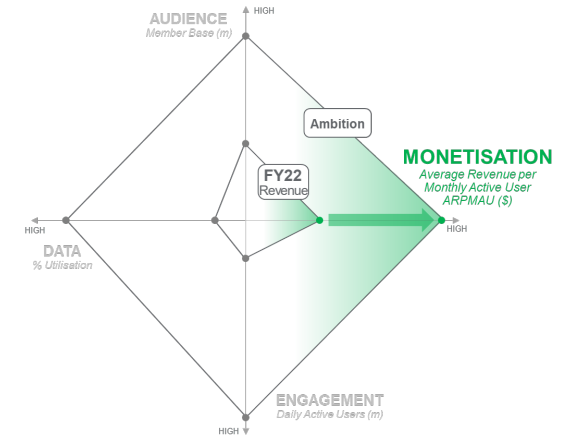
Freemium model enables continued scale of the premium member base

Large, adjacent features will augment the value of premium membership

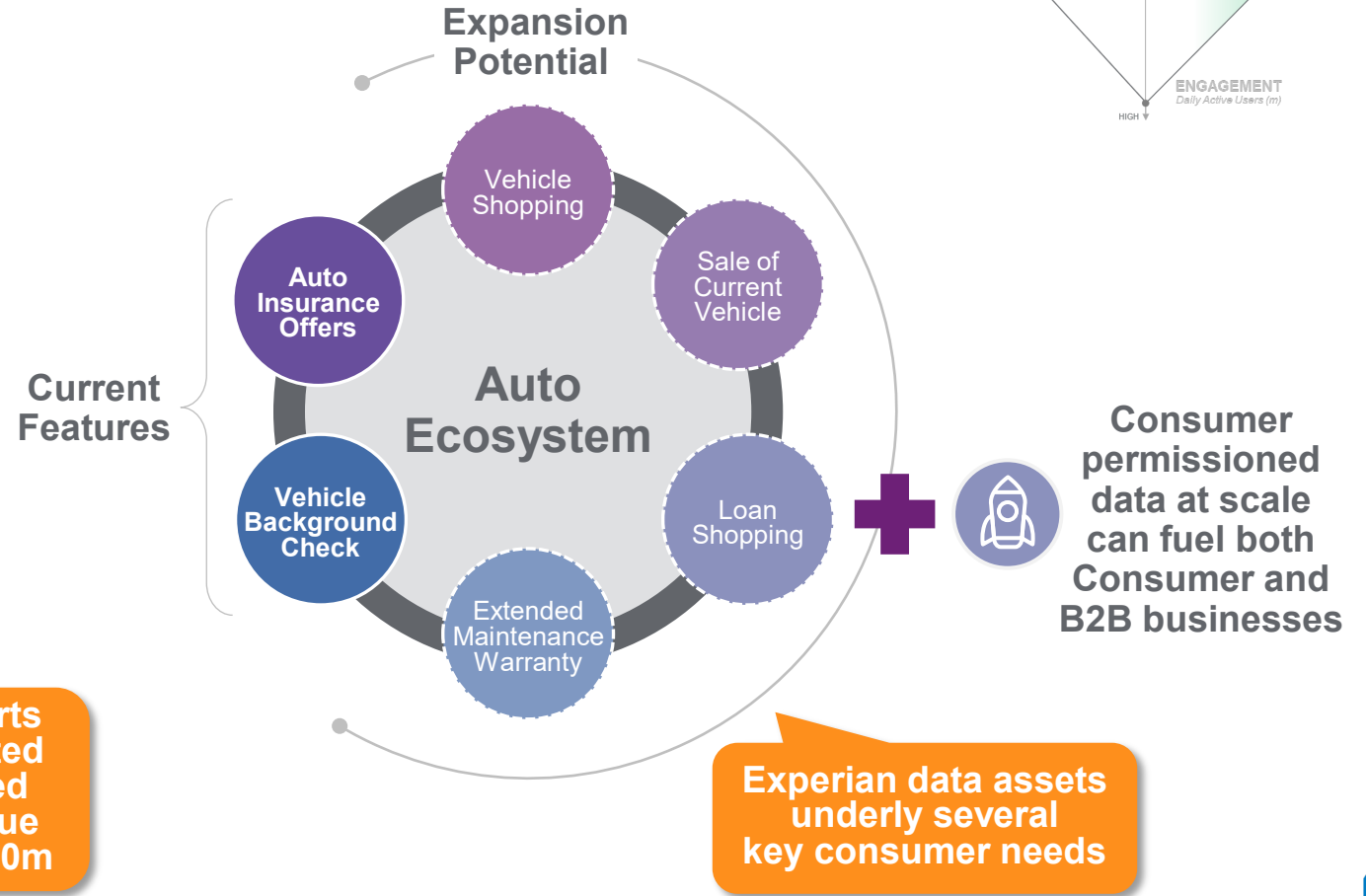
Focus on financial health, privacy and identity management



Our distribution platform can be paired with Experian's automotive assets to create material new revenue streams



Initial efforts have created annualised exit revenue circa US\$40m



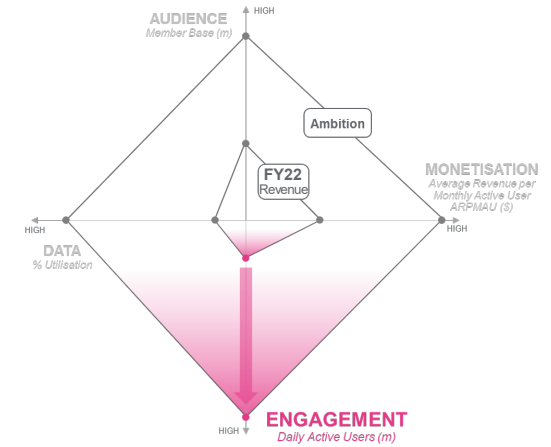
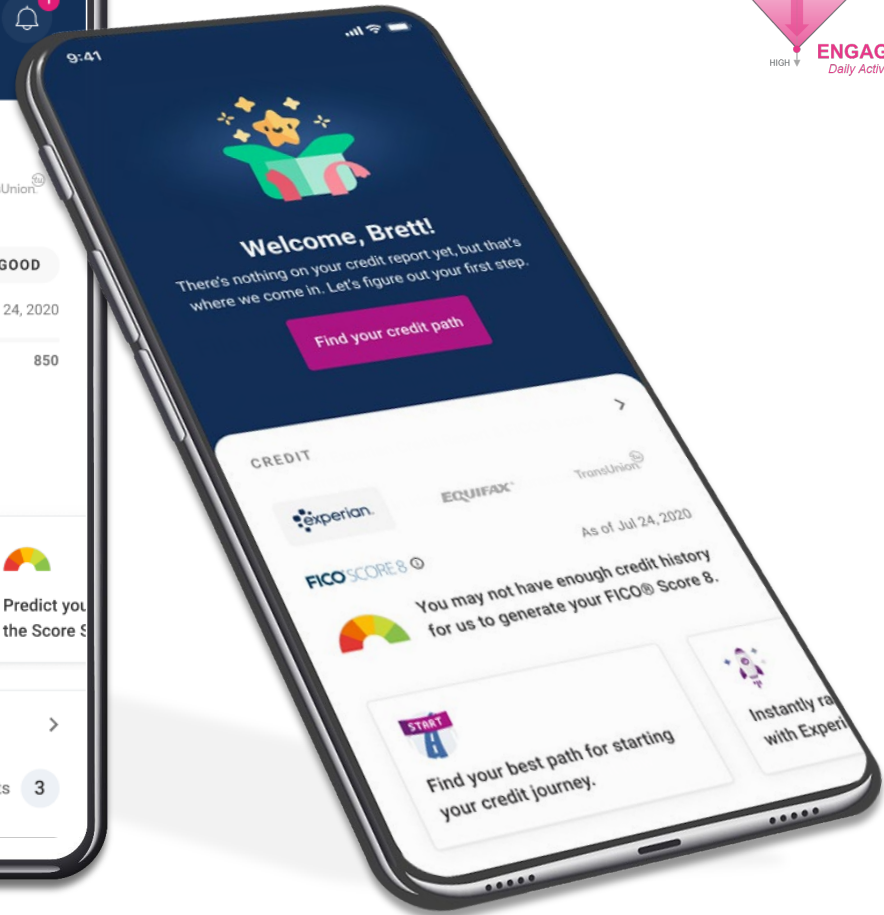
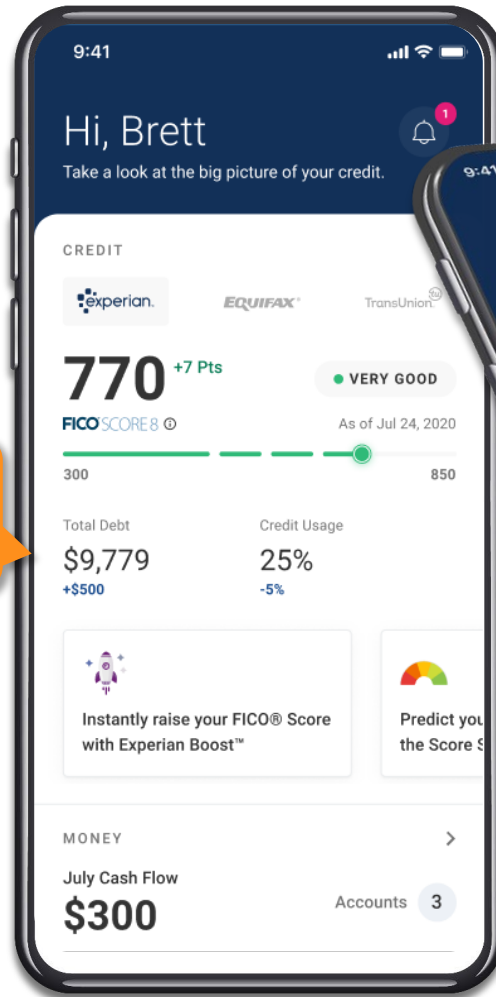
Scaling engagement...

Daily utility products in development

New mobile app

Compounding revenue potential as engagement and monetisation grow

New app provides insight daily

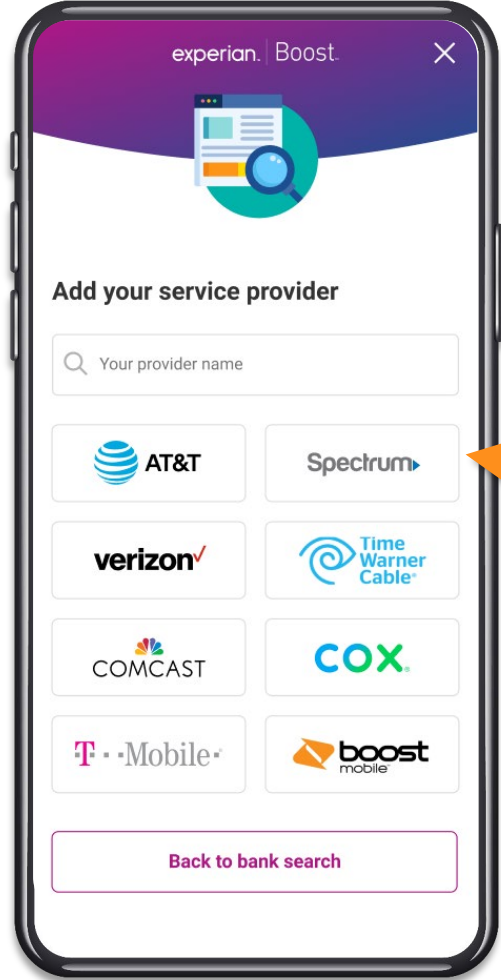
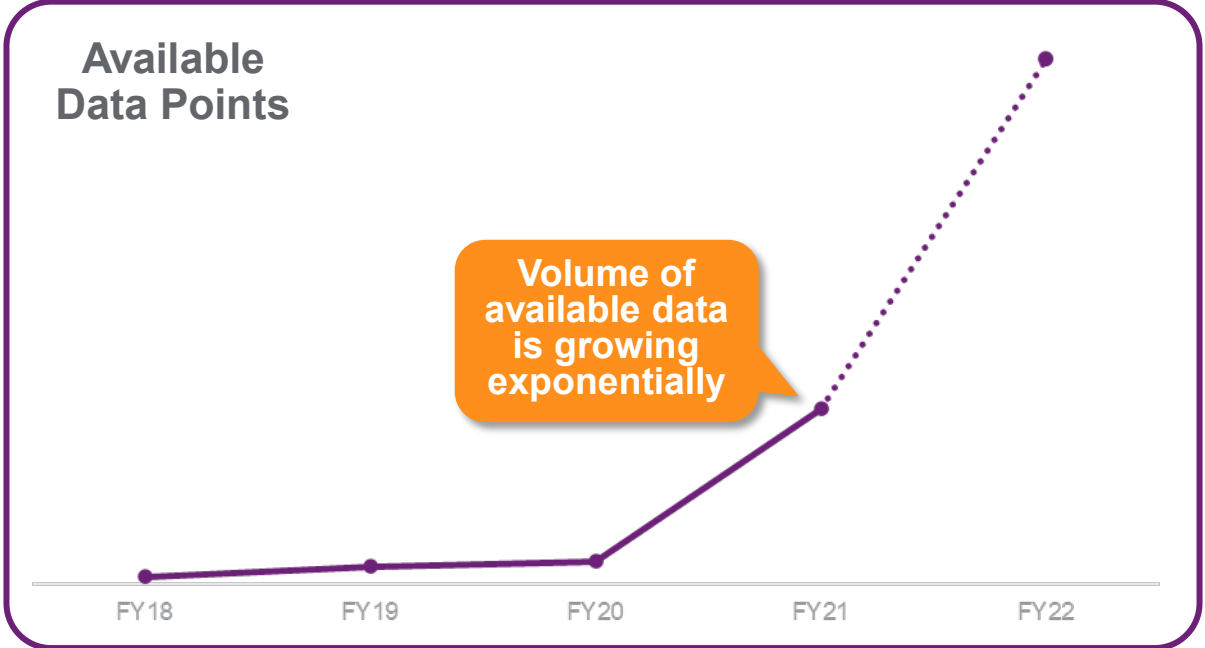
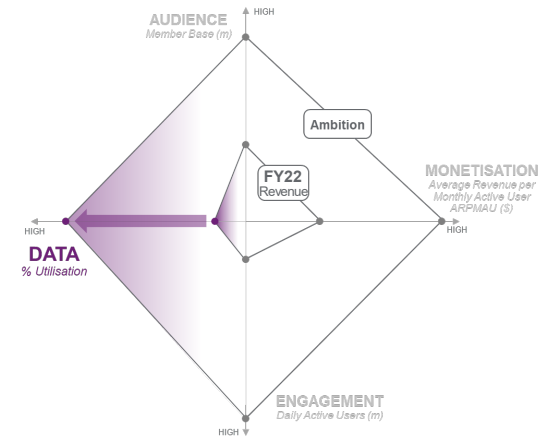


Unleashing data to help consumers...

New, expanded ways for consumers to share data

10% of data in use, investing to unleash 1:1 personalisation

New boosts coming



Consumers can boost their credit scores with utility credentials (in addition to bank, credit card)



Our platform, role and mission positions us to create social good



ACCESS TO FINANCE

We will help ~**25%** of the US adult population get **better access** to credit and control over their financial health



SAVE MONEY

We will **save** US consumers **US\$100m+** by helping them manage their financial lives



REDUCE DEBT

We will help US consumers **resolve** ~**US\$20m** in delinquent debt and get them back on a path to financial health

Financial power to all.





Consumer Services in Brazil

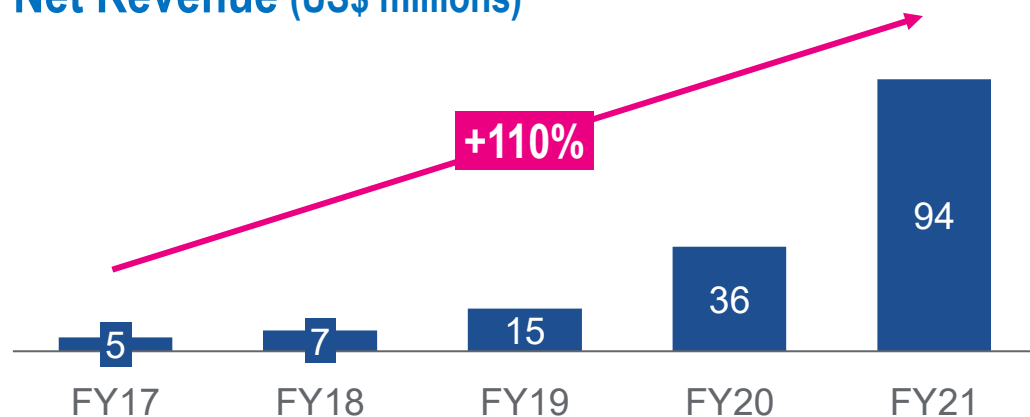
Silvio Frison



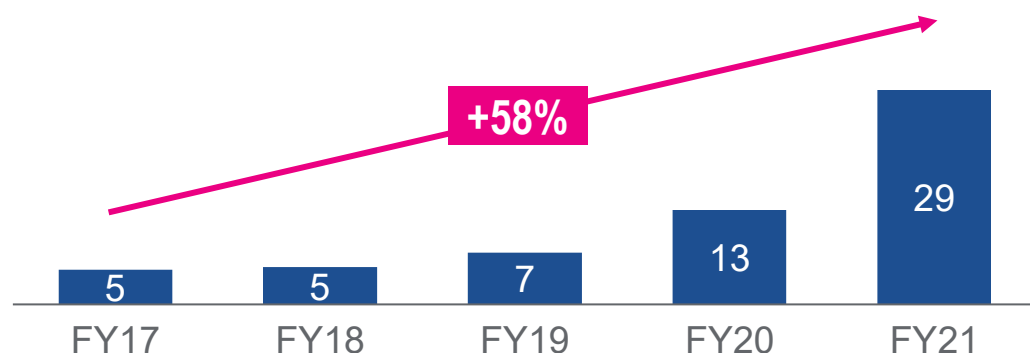
Serasa ecosystem - enabling Credit for All

A scalable financial platform with an end-to-end digital collection, credit marketplace and subscription solution

Net Revenue (US\$ millions)



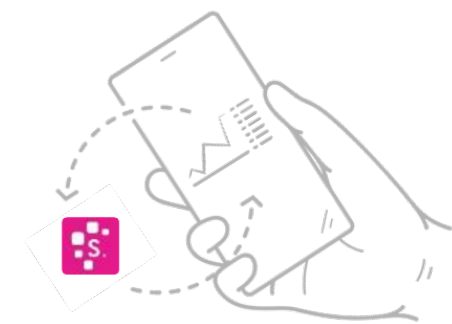
Productivity (US\$ thousands/FTE/month)



*Source: Team analysis | FY21 Fx rate: R\$ 4.12.

Highlights

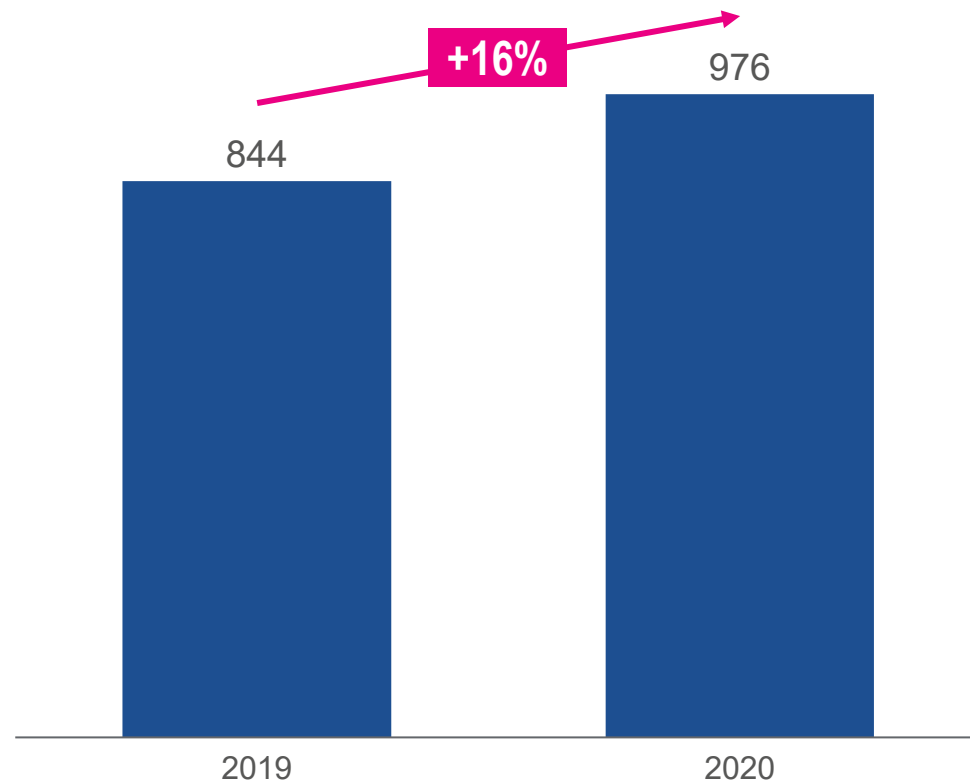
- Unique opportunity to become the **largest consumer financial platform in Brazil**
- Positive data will **accelerate** the shift to digital
- **Potential** to be bigger than B2B business in Brazil
- Serasa will be the **go-to place** for consumers digital financial needs
- **+110%** CAGR in 4 years (169% last year)
- Exclusive and compelling **local brand**
- Positioned to be the **market leader**



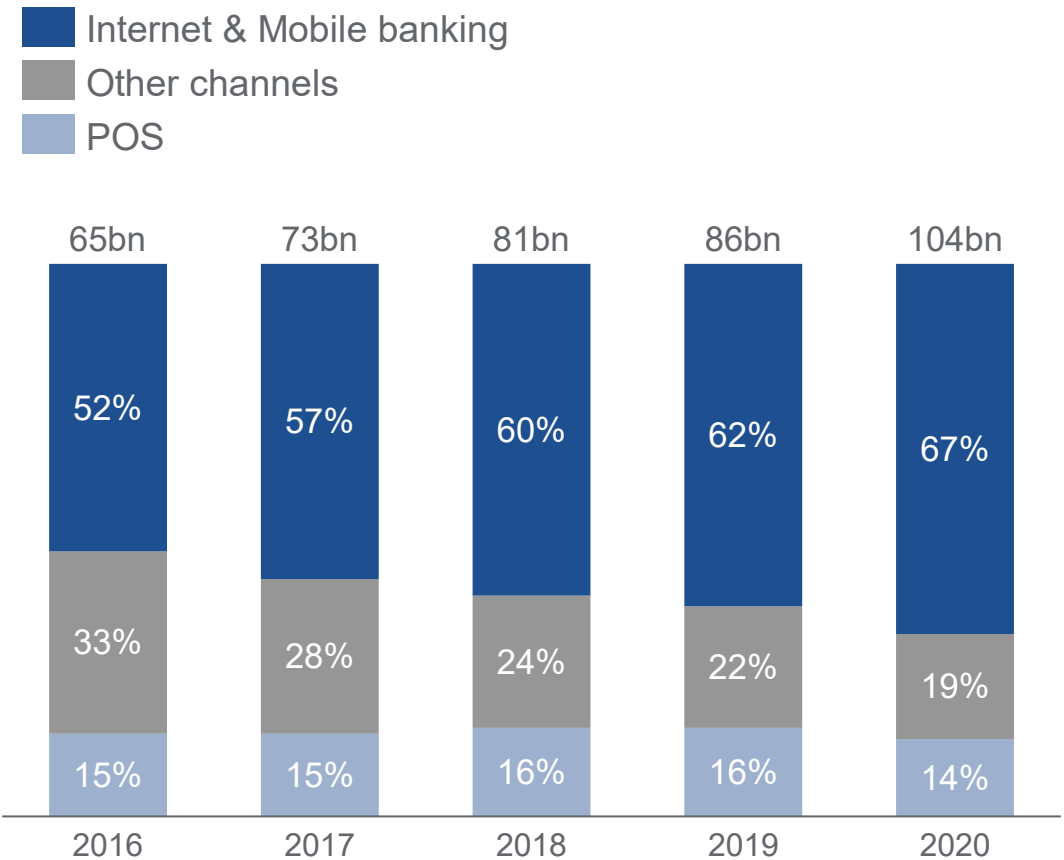
Evolution of credit & payments in Brazil

Pandemic has accelerated the search for credit and digital payments

Credit market size (US\$ billions)



Transactions by channel breakdown



* Source: World Bank; IMF | Bacen: 2020 report | Febraban/Deloitte | Other channels include ATM, agencies, contact center.

Consumer Services Strategy: Credit for All

Serasa delivers a broad market leading platform of services to enable credit access for all Brazilians

Consumer Financial Life Timeline and Target Products

Engagement: Serasa Free



Free ID Report



Score



Financial Education



Positive Data

Transactional Products

Collection Marketplace



Credit Marketplace



Premium Subscription



0

300

700

1000

Distribution

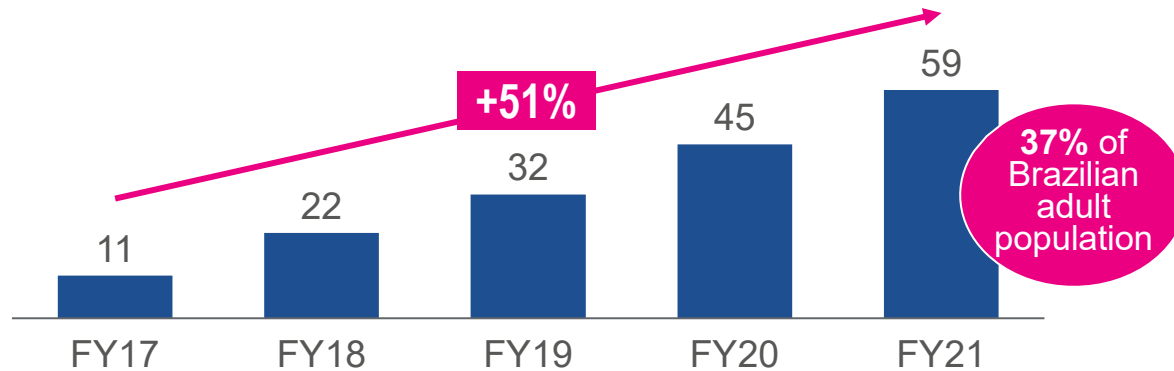


Serasa Media/E-wallet

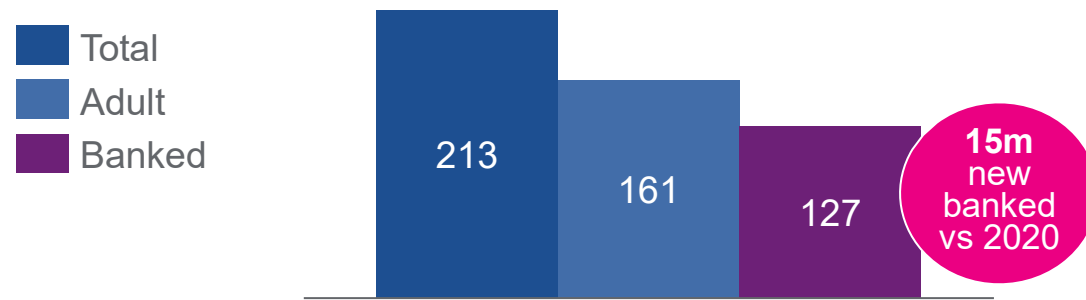
Rapidly scaling memberships

Serasa has connected with more than 1/3 of the Brazilian adult population

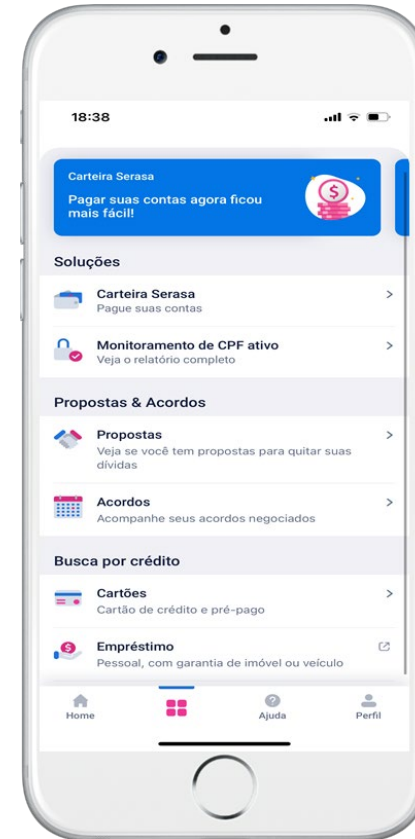
Free Member Enrollments (millions)



Brazilian Population (millions)



Serasa Solutions



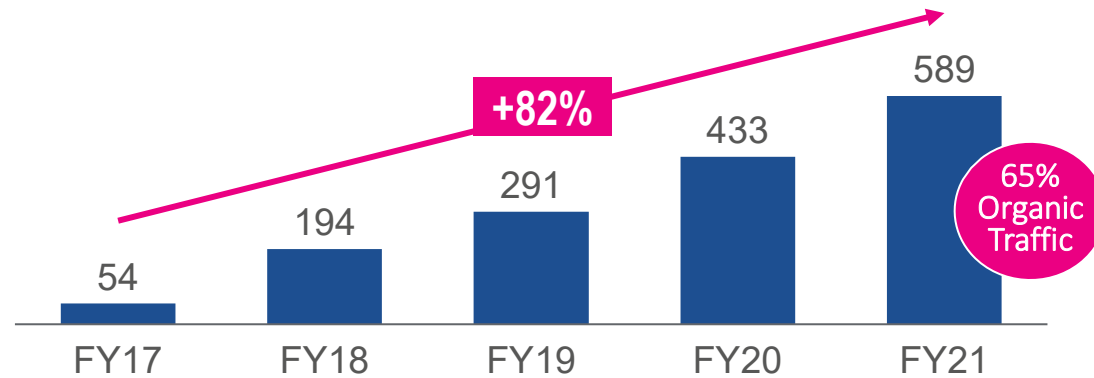
- Free Report
- Serasa Score
- ID Monitoring
- Financial Wellness
- E-wallet
- Positive Data

* Source: IBGE, 2021 | Instituto Locomotiva: Abr, 2021 | Team analysis.

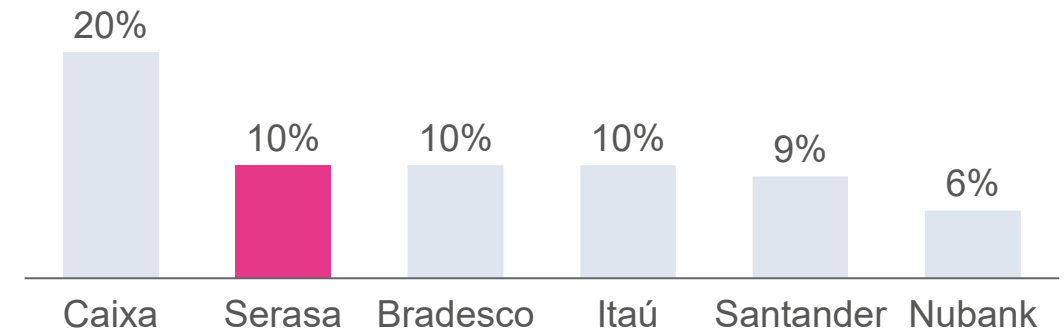
Serasa | The largest Brazilian fintech

Driving mass consumer engagement

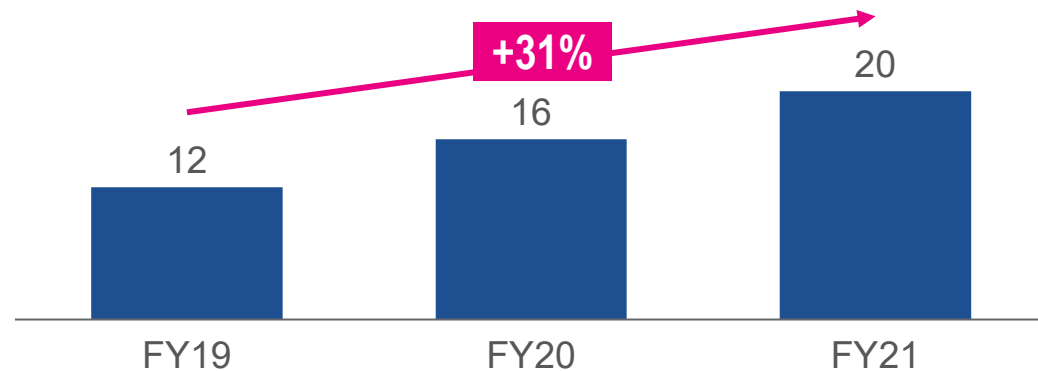
Web Visits (millions)



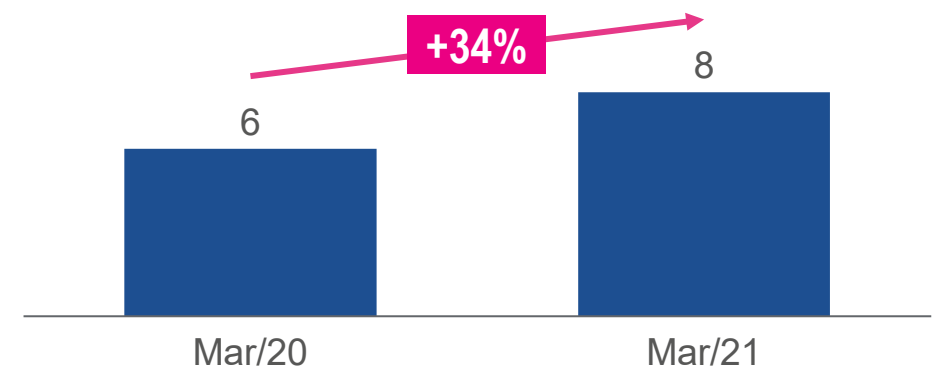
Financial Audience Share (%) *Nov/20



Unique Web Users: Monthly Average (millions)



App: Active Users (millions)

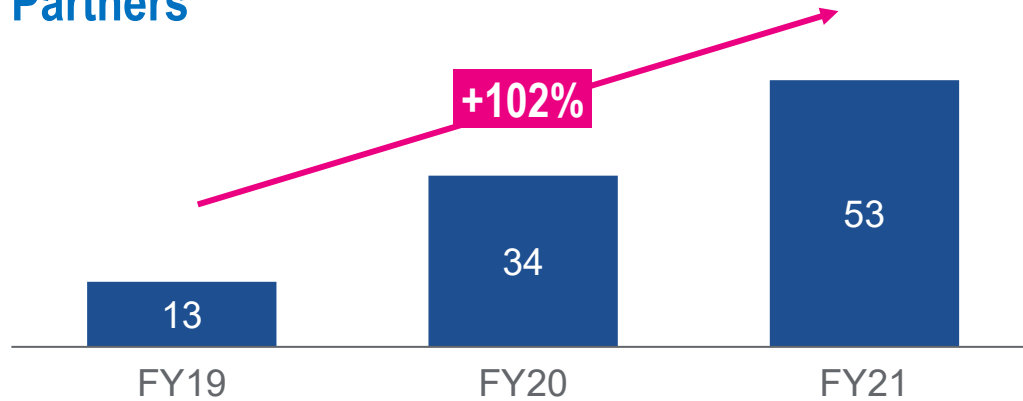


* Source: Google Analytics; Similar Web; Team analysis | Organic Traffic: Direct access to the website | Financial Audience: searches on Google; Nov 2020.

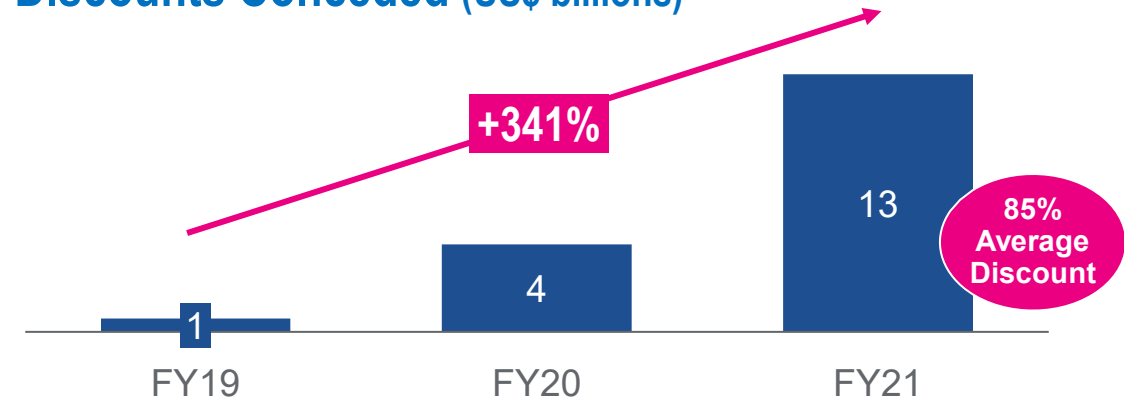
Collection Marketplace (Limpa Nome)

Limpa Nome is already the go-to solution for Brazilians to negotiate their debt and pay their bills

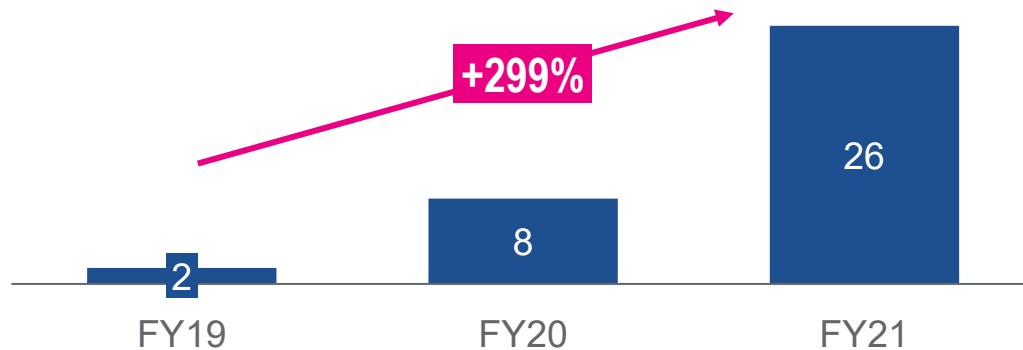
Partners



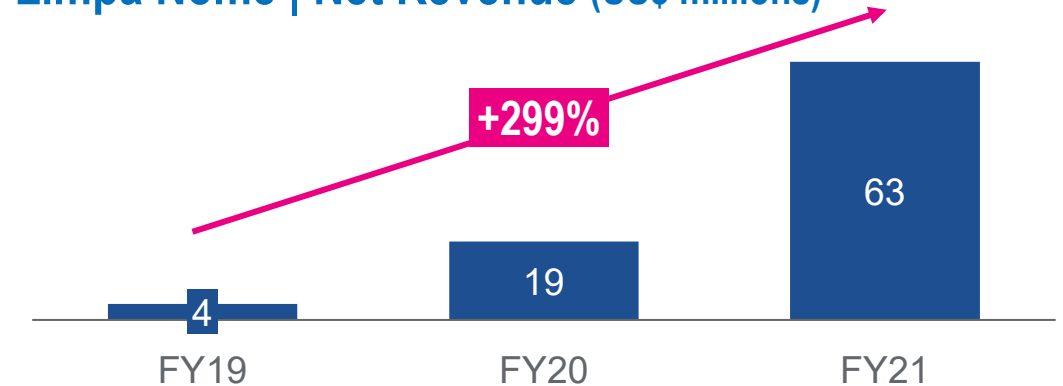
Discounts Conceded (US\$ billions)



Deals (millions)



Limpa Nome | Net Revenue (US\$ millions)

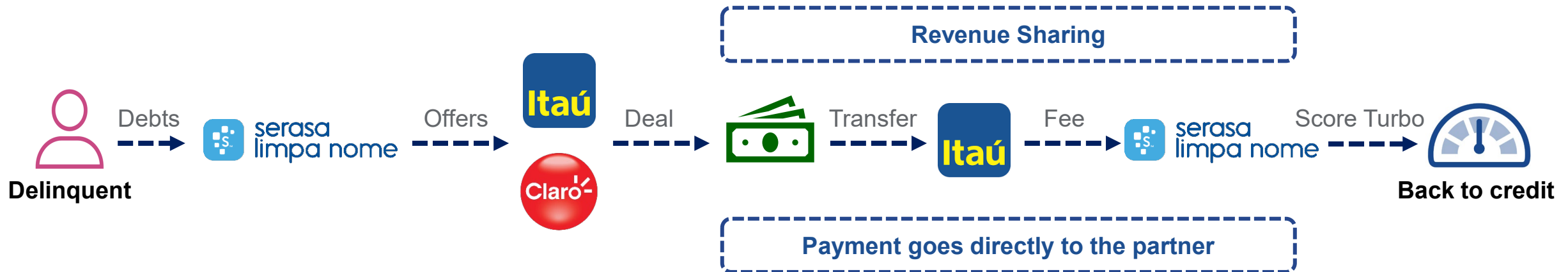


*Source: Team analysis | LNO came to ECS in FY19 | FY21 Fx rate: R\$ 4.12.

Collection Marketplace (Limpa Nome)

Limpa Nome enables Brazilians to negotiate their debt, offering them an end-to-end digital solution

How Limpa Nome Works



- Limpa Nome connects the delinquent users with our integrated partners

- How the money flows

- Delinquent users coming back to credit

Collection Marketplace (Limpa Nome)

Despite Limpa Nome's great success, there are still four big issues to be resolved

Latent Opportunities

1



Money Flow

- Money flows to creditor/lender first
- 4-6 weeks for Serasa to get the money

3



Expansion to SMB Market

- Focus is currently on large lenders
- Not seizing the incremental opportunity

2



Marketing Efficiency

- Money spent to reach consumers who have already paid off their debts
- Need to define the right targets

4



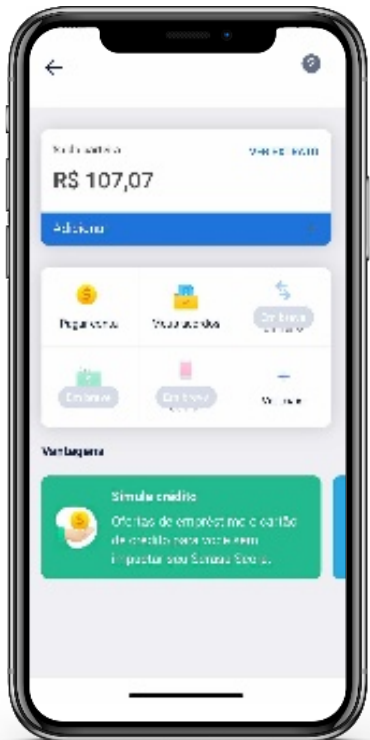
Consumer Contributed Data

- Score out of date
- Upset consumers

Collection Marketplace (Limpa Nome)

E-wallet and Self Setup provide solutions to these issues and complete the journey of collection digitisation

Solutions



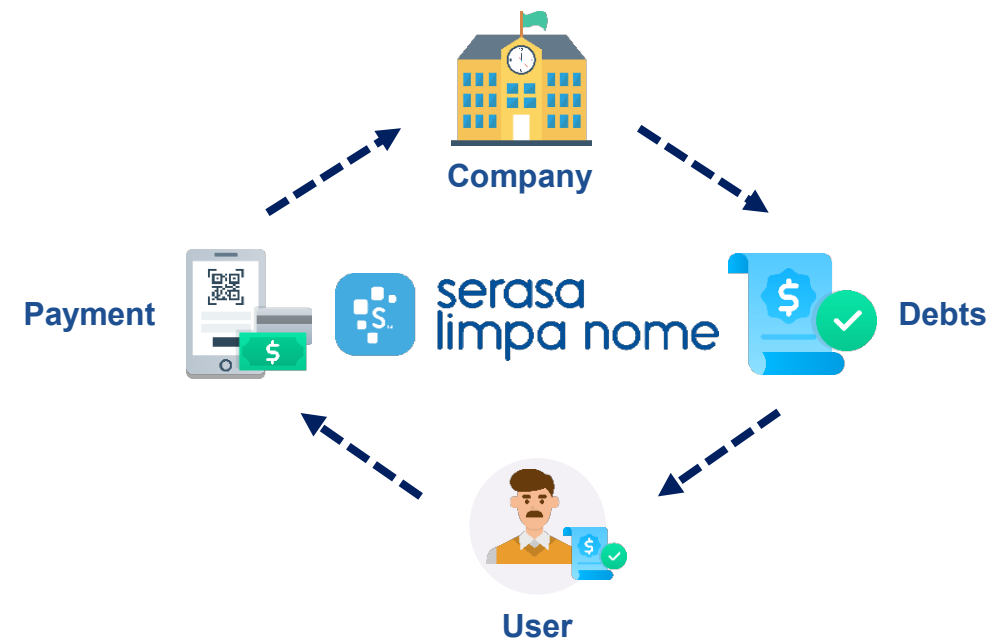
E-wallet

Solution for 1, 2 and 4

- Integrated gateway
- Banking-as-a-service
- Money will flow first to Limpa Nome
- Improves marketing efficiency
- Real-time score update

Limpa Nome Self Setup

Solution for 3



Credit Marketplace (eCred)

E-cred provides an ecosystem to connect big banks and fintechs with our membership base at scale

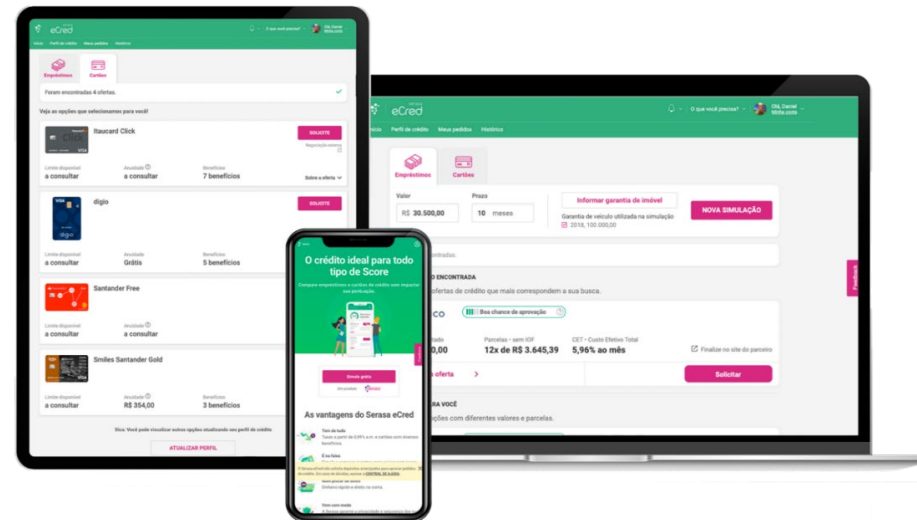
Members



59 million

- Member Base
- Serasa Ecosystem

e-Cred Platform



- Personal Loans
- Credit cards
- Media

Main Transactional Partners

Traditional Banks



← Revenue
Share →

Fintechs



Credit Marketplace (eCred)

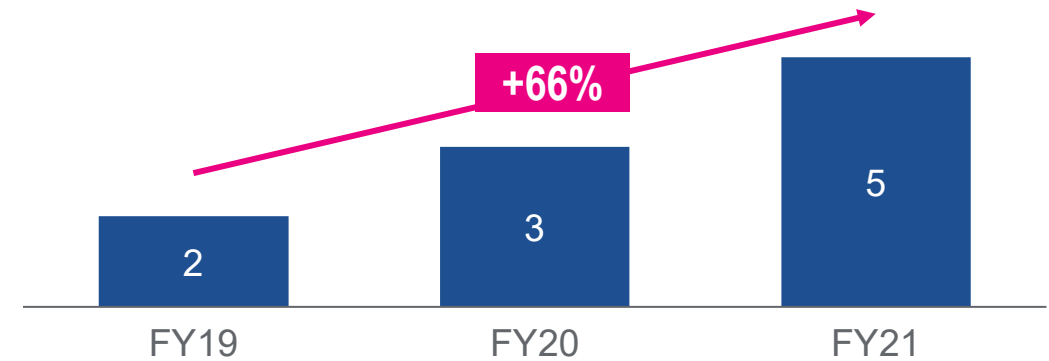
eCred enables Brazilians to easily compare and obtain credit, the main reason they connect with Serasa

Main Offers

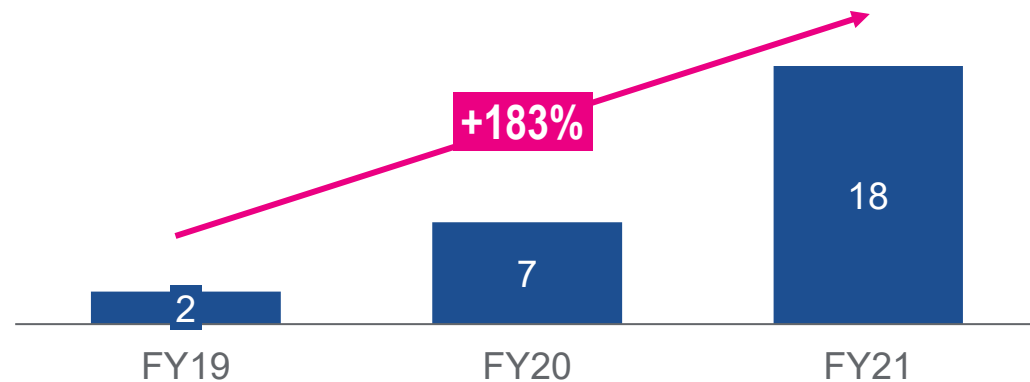
- Credit Card
- Personal Loans
- Payroll Secured Loan
- Secured Loan



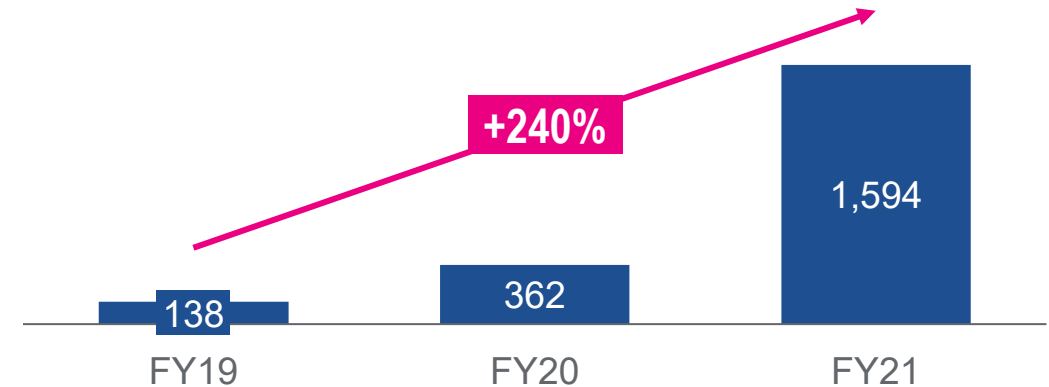
eCred: Confirmed Orders (millions)



eCred: Net Revenue (millions)



eCred: Credit Cards (thousands)

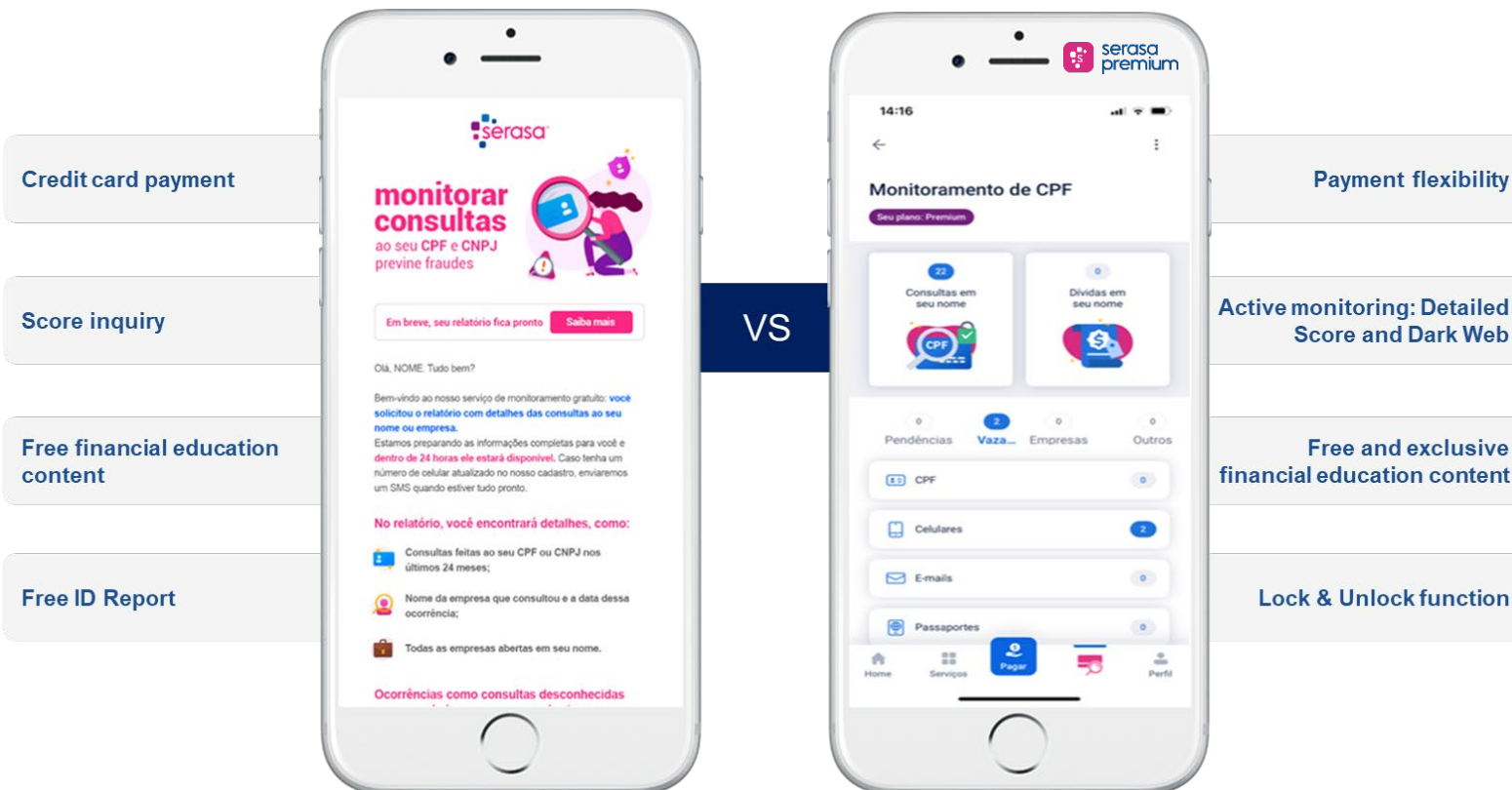


* Market size source: Bacen/Febraban; Feb, 2020 | Source: Team analysis | FY21 Fx rate: R\$ 4.12.

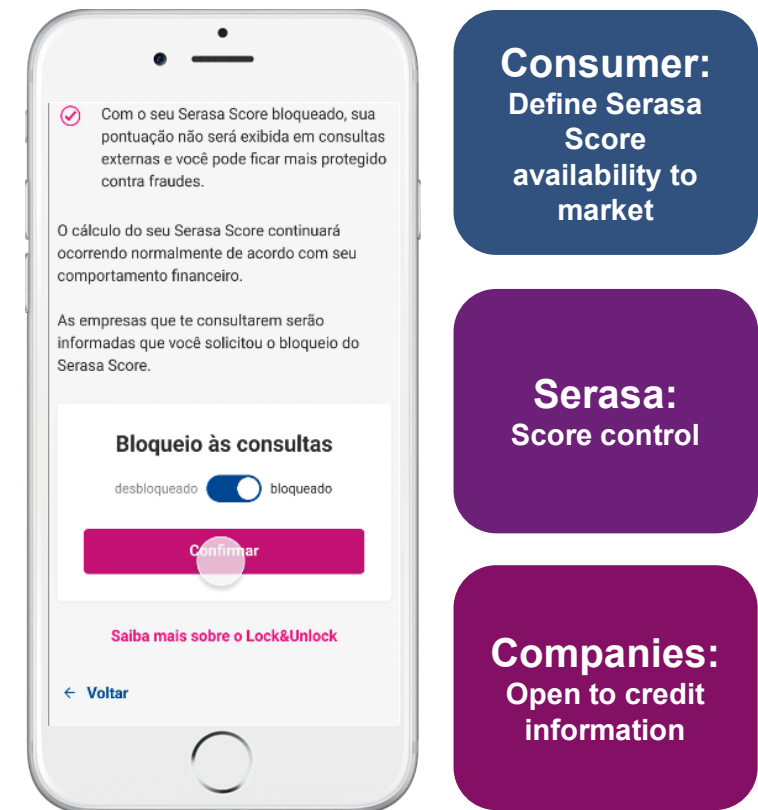
Serasa Premium

A subscription solution designed to provide enhanced benefits to our users

Free vs Premium Functionalities



Lock & Unlock



What is next?

Serasa will be the one-stop-shop for financial life



SERASA

serasa score

- Comprehensive credit scan

serasa limpa nome

- Renegotiate debts
- Get special discounts
- E-wallet

serasa ensina

- Financial education

serasa cadastro positivo

- Score improvement

serasa ecred

- Personal credit
- Credit card
- Financing

serasa premium

- ID monitoring
- Cashback



Q&A

Silvio Frison, Jeff Softley, Lloyd Pitchford

Moderated by Paul Sullivan





Wrap up/Close

Lloyd Pitchford and Paul Sullivan





Barclays Global Credit Bureau Forum

Wednesday 8 September 2021



