



## news release

### Interim Management Statement, first quarter

**12 July 2013** – Experian, the global information services company, today issues an Interim Management Statement that includes an update on trading for the three months to 30 June 2013.

Commenting on the performance, Don Robert, Chief Executive Officer, said:

“We are pleased with performance in the first quarter, which benefited from on-going execution of our growth strategy, enabling us to outpace economic growth in the main regions in which we operate. Total revenue growth was 7%, at constant exchange rates, and organic revenue growth was also 7%.

“As we look ahead, we continue to expect the strength and balance of our portfolio to support premium growth, notwithstanding recent civil unrest in Brazil which has affected some consumer-facing sectors. For the full year, we continue to expect mid-to-high single-digit organic revenue growth, modestly improved margins (at constant currency) and cash flow conversion of at least 90%.”

% change in revenue year-on-year for the three months to 30 June 2013

<b>Continuing activities only<sup>1</sup></b>	Total growth %	Total growth %	Organic growth %
	At actual exchange rates <sup>2</sup>	At constant exchange rates	At constant exchange rates
North America	6	6	6
Latin America	5	10	10
UK and Ireland	4	7	7
EMEA/Asia Pacific	2	4	3
<b>Experian</b>	<b>5</b>	<b>7</b>	<b>7</b>

<sup>1</sup> Continuing activities exclude the contributions of small discontinuing businesses in EMEA/Asia Pacific

<sup>2</sup> Experian reports in US dollars

In the three months to 30 June 2013, total revenue from continuing activities increased by 7% at constant exchange rates. At actual exchange rates, total revenue from continuing activities increased by 5%, with the difference mainly reflecting depreciation of the Brazilian Real relative to the US dollar. Group organic revenue growth was 7% year-on-year.

Three of our four global business lines performed strongly, with organic revenue growth of 8% in Credit Services, 10% in Decision Analytics, and 8% in Consumer Services. Organic revenue growth in Marketing Services was 2%.

## **North America**

At constant exchange rates, total and organic revenue growth in North America was 6%.

Credit Services performed strongly, with organic revenue growth of 9%. This reflected good growth across the key investment areas of automotive, business information and healthcare payments, while new contract wins in the public sector also contributed. There was a good performance also in consumer information, with strength in prospecting offsetting some tail-off in mortgage-related activity. Decision Analytics performed well, up 10% organically, driven mainly by new software deployments. Organic revenue growth in Marketing Services was 3%. Client reception for our new cross-channel marketing products has been healthy, and our pipeline is building, and we saw good growth in contact data management. Organic revenue growth in Consumer Services was 3%. The affinity (white label) channel performed well, and we were pleased to sign another affinity partnership during the quarter with a top five US bank. We expect to begin recognising revenue from this agreement during the financial year ending 31 March 2015. Direct-to-consumer was down slightly, largely attributable to the affiliate channel, where we have only recently resumed customer acquisition activity.

## **Latin America**

At constant exchange rates, total and organic revenue growth in Latin America was 10%.

Organic revenue growth in Credit Services was 9%, with strong performances across Brazil, Colombia and Peru. While economic conditions in Brazil remained weak during the period, we delivered good growth across both consumer and business information, with progress in the financial services vertical, as well as across newer customer segments. There was significant progress in Decision Analytics across the region, up 81% organically, reflecting uptake of credit risk software products, as well as increased penetration of new fraud prevention services. Marketing Services declined 7%, primarily reflecting the phasing of one-off data contracts in Brazil and some weakness in document outsourcing in Colombia.

## **UK and Ireland**

At constant exchange rates, total and organic revenue growth in UK and Ireland was 7%.

Credit Services delivered organic revenue growth of 3%, reflecting some improvement in transactional volumes across the financial services sector, as well as growth across key new customer segments, including utilities, telecommunications and the public sector. Organic revenue growth for Decision Analytics was 2%, led by good demand for fraud and identity management services. Marketing Services revenue declined 1%. Our email marketing business performed well, as did data services, helping to offset slight moderation in contact data management. Consumer Services delivered very strong growth, with organic revenue up 30%, as product enhancements drove further membership growth and improved retention rates.

## **EMEA/Asia Pacific**

At constant exchange rates, total revenue growth for EMEA/Asia Pacific was 4%. Organic revenue growth was 3%.

Organic revenue for Credit Services was flat. Strength in business information in China and Singapore offset modest declines in some of our Continental European bureaux. Actions to refocus Decision Analytics are delivering good results, and we saw further recovery in the quarter, with organic revenue growth of 1%. Marketing Services delivered organic revenue growth of 6%, with good demand for digital services in Asia Pacific helping to offset weaker conditions in Europe.

### **Financial position**

During the quarter, Experian signed new bank facilities totalling \$875m with maturities of between two and three years. Other than as disclosed, there has been no change since 31 March 2013 to Experian's general financial position, which remains strong, and no material change to Experian's trading position to the date of this statement.

### **Future events**

Experian will hold its AGM on 17 July 2013 and release its half-yearly financial report on 6 November 2013.

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This announcement is available on the Experian website at <http://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 Interim Management Statement is based on unaudited management accounts. Certain statements made in this Interim Management Statement 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 leading global information services company, providing data and analytical tools to clients around the world. The Group helps businesses to manage credit risk, prevent fraud, target marketing offers and automate decision making. Experian also helps individuals to check their credit report and credit score, and protect against identity theft.

Experian plc is listed on the London Stock Exchange (EXPN) and is a constituent of the FTSE 100 index. Total revenue for the year ended 31 March 2013 was US\$4.7 billion. Experian employs approximately 17,000 people in 40 countries and has its corporate headquarters in Dublin, Ireland, with operational headquarters in Nottingham, UK; California, US; and São Paulo, Brazil.

For more information, visit <http://www.experianplc.com>.