April 2, 2014



Equifax Announces Strategic Alliance with IHS Automotive and Unveils Lost Sales Analysis Solution for Auto Lenders

New product provides auto lenders insight into what loan applications were lost to their competitors; helps determine possible changes to future risk models

ATLANTA--(BUSINESS WIRE)-- <u>Equifax</u> (NYSE:EFX) today formally announced the strengthening of their recent strategic alliance with IHS Automotive, an automotive marketing solutions leader that integrated R. L. Polk & Co. into its business last year. This alliance creates a unique value proposition for the automotive market and allows both organizations the opportunity to bring deeper insights that empower critical business decisions for automotive lenders, dealers and manufacturers.

With the announcement of a formal alliance, Equifax is also releasing its first jointly developed product with IHS Automotive; Equifax Lost Sales Analysis. This solution captures auto loan application data and uses it to produce analysis of where lenders lost out on deals to their competitors. Lenders are also able to assess how missed opportunities are performing and whether the original offers could have been more competitive.

Additionally, Equifax Lost Sales Analysis allows lenders to better understand the competitive landscape by showing where dealers in their network are sending their business and which auto financers are winning their lost loans. Additionally, lenders will better understand what terms the winning lender offered, and determine if the lost sales would have been a good fit for their portfolio. Equifax Lost Sales Analysis also provides detailed information about customer APR, financed amount, type of loan, vehicle, lender and dealer information when available, and performance metrics such as delinquencies and repossessions.

"As the economy continues to strengthen and auto lending competition heats up, lenders need the right tools to help remain competitive," said Joy Wilder Lybeer, SVP Financial Services Group, Equifax. "Equifax Lost Sales Analysis enables lenders to fuel improved sales performance by providing competitive lending insights and market analytics. We are excited about our strategic alliance with IHS Automotive and look forward to continuing to work together to ensure that our Automotive Services team at Equifax best meets the evolving needs of our auto customers."

"We are excited about the new insights the combined solution will provide the automotive finance industry," said Edouard Tavernier, Senior Vice President, IHS Automotive. "It is a great example of how connecting the robust automotive registration data from Polk, with additional content and powerful analytical tools, can extend the value we provide to automotive customers. We look forward to expanding our collaboration with Equifax to provide a full suite of analytical offerings for automotive lenders."

Equifax

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Source: Equifax