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Equifax Announces Definitive Agreement to Acquire Midigator

Acquisition to Further Equifax Global Footprint in Digital Identity and Fraud Prevention Solutions

ATLANTA, July 26, 2022 /PRNewswire/ -- [Equifax](#)® (NYSE: EFX) is expanding its global footprint in digital identity and fraud prevention with a definitive agreement to acquire [Midigator LLC](#), a provider of post-transaction fraud mitigation solutions. With the rise of global ecommerce sales, expected to hit [\\$5.5 trillion](#) in 2022, transaction disputes and chargebacks are also surging. Midigator's highly automated, data-driven chargeback prevention and chargeback dispute management solutions complement the Equifax [Kount Identity Trust Global Network](#), which uses award-winning Artificial Intelligence (AI) to link trust and fraud data signals from 32 billion digital interactions, 17 billion unique devices, and five billion annual transactions across 200 countries and territories.



"We're energized to expand our Identity & Fraud capabilities with the acquisition of Midigator. The New Equifax is much more than a credit bureau. Midigator expands our robust differentiated data assets and Kount acquisition in 2021 to bring global businesses the information and solutions they need to better manage fraud across the complete customer lifecycle," said Mark W. Begor, CEO of Equifax. "With our Equifax Cloud™ driven data & analytics capabilities and the powerful combination of Midigator and our Kount Identity & Fraud solutions, Equifax is poised to capitalize on new revenue streams and relationships, broadening our digital identity footprint in a fast growing space. This is our 12th acquisition since the beginning of 2021 and we are continuing to reinvest our strong free cash flow in strategic bolt-on acquisitions to expand our capabilities and drive growth in the future."

With global omnichannel digital payments expected to grow from [2.6 billion users in 2020 to over 4.4 billion in 2025](#), dispute and chargeback rates present growing problems for businesses around the world. Founded in 2013, Midigator offers a technology platform designed to not only automate the dispute response process, but to provide the real-time data businesses need to know why chargebacks are occurring in the first place and better understand their customers. Midigator has prevented more than 2.7 million chargebacks. The resulting granular, post-transaction data and digital signals complement the Equifax Kount dataset and augment AI-driven Kount preventative fraud products to combat the illegitimate chargebacks known as "friendly" fraud as well as criminal fraud activities.

"The acquisition of Midigator will bolster the expansion of our digital identity network for

current and prospective customers while further enabling new forms of engagement in online commerce," said Sid Singh, President of United States Information Solutions (USIS) at Equifax. "We're seeing strong demand from clients and partners for digital identity and fraud prevention solutions that encompass the entire customer journey, specifically around the desire to mitigate and manage post-transaction issues. Many organizations are in markets that weren't prone to friendly fraud before. Now they are. By combining our Kount pre-authorization and preventative protection capabilities with Midigator's complementary intelligent post-authorization and automated chargeback technologies, we'll be able to provide a complete solution that enhances customer experience while helping businesses to protect and recover revenue."

"We believe that Midigator's chargeback representment and dispute management solutions are a strong complement to the current Equifax digital enablement and fraud control offerings," said Brad Wiskirchen, General Manager of Kount, an Equifax company. "This acquisition will strongly position us for continued product innovation and provide our customers and partners with the advanced tools and insights they need to protect and recover revenue by combatting illegitimate chargebacks."

"Midigator was founded by e-commerce merchants to solve friendly fraud challenges. Over the last decade, companies ranging from startups to established brands have used Midigator for intelligent chargeback responses, in-depth analytics, real-time account reporting and dispute processes," said Corey Baggett, Founder and CEO of Midigator. "Our solutions are grounded in a strong foundation of data analysis and we're excited for the new opportunities and product innovation that will come from having our offerings combined with the expansive set of Equifax data, analytics and products."

The transaction is subject to customary closing conditions and is expected to close in the third quarter of 2022. The acquisition is not anticipated to have a material impact on 2022 Equifax financial results. As part of the transaction, LLR Partners, who invested in Midigator in 2018, will exit the business. Raymond James served as financial advisor and Goodwin Proctor served as legal advisor to Midigator in this transaction. King & Spalding LLP served as the legal advisor to Equifax.

Once the transaction closes, Midigator will become part of the Equifax USIS business unit.

FORWARD-LOOKING STATEMENTS

This release contains forward-looking statements and forward-looking information. All statements that address operating performance and events or developments that we expect or anticipate will occur in the future, including statements relating to our ability to successfully consummate the proposed transaction, the expected financial and operational benefits, synergies and growth from the Midigator acquisition and our ability to integrate Midigator and its products, services, technologies, IT systems and personnel into our operations, and similar statements about our outlook and our business plans are forward-looking statements. We believe these forward-looking statements are reasonable as and when made. However, forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to, those described in our 2021 Form 10-K and subsequent SEC filings. As a result of such risks and uncertainties, we urge you not to place undue reliance on any forward-looking statements. Forward-looking statements speak only as of the date when made. We

undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

ABOUT EQUIFAX INC.

At Equifax (NYSE: EFX), we believe knowledge drives progress. As a global data, analytics, and technology company, we play an essential role in the global economy by helping financial institutions, companies, employees, and government agencies make critical decisions with greater confidence. Our unique blend of differentiated data, analytics, and cloud technology drives insights to power decisions to move people forward. Headquartered in Atlanta and supported by more than 11,000 employees worldwide, Equifax operates or has investments in 25 countries in North America, Central and South America, Europe, and the Asia Pacific region. For more information, visit [Equifax.com](https://www.equifax.com).

ABOUT MIDIGATOR LLC

Midigator provides an effective and efficient alternative approach to the manual processes typically used to manage chargeback disputes: intelligent chargeback technology. With intuitive features that remove complexities and flexible automation that reduces costs, clients recover more revenue and prevent more chargebacks — all with unparalleled ROI. To learn more about managing chargebacks smarter, visit [Midigator.com](https://www.midigator.com) today.

FOR MORE INFORMATION

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