Reconciliations of Non-GAAP Financial Measures to the Comparable GAAP Financial Measures (Unaudited)
(Dollars in millions, except per share amounts)

A. Reconciliation of net income attributable to Equifax to diluted EPS attributable to Equifax, defined as net income adjusted for acquisition-related amortization expense, legal expense related to the 2017 cybersecurity incident, fair value adjustment and gain on sale of equity investments, pension mark-to-market fair value adjustment, foreign currency impact of certain intercompany loans, acquisition-related costs other than acquisition amortization, legal settlement unrelated to the 2017 cybersecurity incident, realignment of internal resources and other costs, income tax effect of stock awards recognized upon vesting or settlement, Argentina highly inflationary foreign currency adjustment, gain on settlement of Canada pension plan, adjustments to deferred tax balances and income tax adjustments:

(In millions, except per share amounts)	Three Months Ended December 31, 2022	Three Months Ended December 31, 2021	$ Change	% Change
Net income attributable to Equifax	**$ 108.2**	$ 122.1	$ (13.9)	(11)%
Acquisition-related amortization expense of certain acquired intangibles (1)	**62.3**	56.8	5.5	10 %
Legal expenses related to the 2017 cybersecurity incident (2)	**0.2**	0.3	(0.1)	(33)%
Fair market value adjustment of equity investment (3)	**(14.2)**	63.8	(78.0)	nm
Pension mark-to-market fair value adjustment (4)	**(1.4)**	20.2	(21.6)	nm
Foreign currency impact of certain intercompany loans (5)	**1.4**	0.4	1.0	nm
Acquisition-related costs other than acquisition amortization (6)	**25.3**	8.9	16.4	nm
Legal settlement (7)	**—**	(6.5)	6.5	nm
Realignment of internal resources and other costs (8)	**24.0**	8.6	15.4	nm
Income tax effects of stock awards that are recognized upon vesting or settlement (9)	**(0.5)**	(4.9)	4.4	(90)%
Argentina highly inflationary foreign currency adjustment (10)	**0.1**	0.1	—	nm
Tax impact of adjustments (13)	**(18.3)**	(41.6)	23.3	(56)%
Net income attributable to Equifax, adjusted for items listed above	**$ 187.1**	$ 228.2	$ (41.1)	(18)%
Diluted EPS attributable to Equifax, adjusted for items listed above	**$ 1.52**	$ 1.84	$ (0.32)	(18)%
Weighted-average shares used in computing diluted EPS	**123.3**	123.8		

(In millions, except per share amounts)	Twelve Months Ended December 31, 2022	Twelve Months Ended December 31, 2021	$ Change	% Change
Net income attributable to Equifax	**$ 696.2**	$ 744.2	$ (48.0)	(6)%
Acquisition-related amortization expense of certain acquired intangibles (1)	**236.7**	176.4	60.3	34 %
Legal expenses related to the 2017 cybersecurity incident (2)	**1.5**	(0.1)	1.6	nm
Fair market value adjustment and gain on sale of equity investments (3)	**(33.2)**	64.0	(97.2)	nm
Pension mark-to-market fair value adjustment (4)	**(1.4)**	20.2	(21.6)	nm
Foreign currency impact of certain intercompany loans (5)	**(1.3)**	(4.3)	3.0	(70)%
Acquisition-related costs other than acquisition amortization (6)	**68.2**	19.1	49.1	nm
Legal settlement (7)	**—**	(6.5)	6.5	nm
Realignment of internal resources and other costs (8)	**24.0**	8.6	15.4	nm
Income tax effects of stock awards that are recognized upon vesting or settlement (9)	**(6.8)**	(14.2)	7.4	(52)%
Argentina highly inflationary foreign currency adjustment (10)	**(0.2)**	(0.8)	0.6	(75)%
Gain on settlement of Canada pension plan (11)	**(2.2)**	—	(2.2)	nm
Adjustments to deferred tax balances (12)	**3.9**	—	3.9	nm
Tax impact of adjustments (13)	**(52.8)**	(61.9)	9.1	(15)%
Net income attributable to Equifax, adjusted for items listed above	**$ 932.6**	$ 944.7	$ (12.1)	(1)%
Diluted EPS attributable to Equifax, adjusted for items listed above	**$ 7.56**	$ 7.64	$ (0.08)	(1)%
Weighted-average shares used in computing diluted EPS	**123.3**	123.6		

(1) During the fourth quarter of 2022, we recorded acquisition-related amortization expense of certain acquired intangibles of $62.3 million ($50.5 million, net of tax). We calculate this financial measure by excluding the impact of acquisition-related amortization expense and including a benefit to reflect the significant cash income tax savings resulting from the income tax deductibility of amortization for certain acquired intangibles. The $11.8 million of tax is comprised of $15.9 million of tax expense net of $4.1 million of a cash income tax benefit. During the fourth quarter of 2021, we recorded acquisition-related amortization expense of certain acquired intangibles of $56.8 million ($46.3 million net of tax). The $10.5 million of tax is comprised of $14.6 million of tax expense net of $4.1 million of a cash income tax benefit.

For the year ended December 31, 2022, we recorded acquisition-related amortization expense of certain acquired intangibles of $236.7 million ($192.5 million net of tax). The $44.2 million of tax is comprised of $60.4 million of tax expense net of $16.2 million of a cash income tax benefit. For the year ended December 31, 2021, we recorded acquisition-related amortization expense of certain acquired intangibles of $176.4 million ($147.6 million net of tax). The $28.8 million of tax is comprised of $45.2 million of tax expense net of $16.4 million of a cash income tax benefit. See the Notes to this reconciliation for additional detail.

(2) During the fourth quarter of 2022, we recorded legal expenses related to the 2017 cybersecurity incident of $0.2 million ($0.2 million, net of tax). For the year ended December 31, 2022 we recorded legal expenses related to the 2017 cybersecurity incident of $1.5 million ($1.2 million, net of tax). During the fourth quarter of 2021, we recorded pre-tax expenses related to the 2017 cyber security incident of $0.3 million ($0.3 million, net of tax). For the year ended December 31, 2021, we recorded a net benefit for legal fees net of recoveries related to the 2017 cybersecurity incident of $0.1 million ($0.1 million, net of tax).

(3) During the fourth quarter of 2022, we recorded a $14.2 million ($9.0 million, net of tax) gain on the fair market value adjustment of an equity investment. For the year ended December 31, 2022, we recorded a $33.2 million ($17.4 million, net of tax) gain on the fair market value adjustment of an equity investment and gain on sale of equity method investments. During the fourth quarter of 2021 we recorded a $63.8 million ($40.8 million, net of tax) loss on the fair market value adjustment of an equity investment. For the year ended December 31, 2021, we recorded a $64.0 million ($41.1 million, net of tax) loss on the fair market value adjustment of an equity investment. The changes in fair value were recorded to the Other Income (Expense), net line item within the Consolidated Statements of Income. See the Notes to this reconciliation for additional detail.

(4) During the fourth quarter of 2022, we recorded a $1.4 million gain ($1.0 million, net of tax) related to the mark-to-market fair value adjustment of our pension and postretirement benefit plans. During the fourth quarter of 2021 we recorded a $20.2 million loss ($14.8 million, net of tax) related to the mark-to-market fair value adjustment of our pension and postretirement benefit plans. See the Notes to this reconciliation for additional detail.

(5) During the fourth quarter of 2022 and for the year ended December 31, 2022, we recorded foreign currency loss of $1.4 million and foreign currency gain of $1.3 million, respectively, related to certain intercompany loans. During the fourth quarter of 2021 and for the year ended December 31, 2021, we recorded a foreign currency loss of $0.4 million and a foreign currency gain of $4.3 million, respectively, related to certain intercompany loans. The impact was recorded to the Other Income (Expense), net line item within the Consolidated Statements of Income. See the Notes to this reconciliation for additional detail.

(6) During the fourth quarter of 2022 and for the year ended December 31, 2022, we recorded $25.3 million ($19.2 million, net of tax) and $68.2 million ($50.6 million, net of tax), respectively, for acquisition costs other than acquisition-related amortization. During the fourth quarter of 2021 and for the year ended December 31, 2021, we recorded $8.9 million ($6.7 million, net of tax) and $19.1 million ($14.6 million, net of tax), respectively, for acquisition costs other than acquisition-related amortization. These costs primarily related to transaction costs resulting from acquisitions and were recorded in operating income. See the Notes to this reconciliation for additional detail.

(7) During the fourth quarter of 2021, we recorded a $6.5 million ($4.9 million, net of tax) true-up related to a legal settlement that was initially settled in the third quarter of 2018, which was not related to the 2017 cyber security incident. See the Notes to this reconciliation for additional detail.

(8) During the fourth quarter of 2022 and the fourth quarter of 2021, we recorded $24.0 million ($18.0 million, net of tax) and $8.6 million ($6.5 million, net of tax), respectively, of restructuring charges for the realignment of internal resources and other costs, which predominantly relates to the reduction of headcount and the realignment of our internal resources to support the Company's strategic objectives and increase the integration of our global operations. See the Notes to this reconciliation for additional detail.

(9) During the fourth quarter and for the year ended December 31, 2022, we recorded a tax benefit of $0.5 million and $6.8 million, respectively, related to the tax effects of deductions for stock compensation in excess of amounts recorded for compensation costs. During the fourth quarter and for the year ended December 31, 2021, we recorded a tax benefit of $4.9 million and $14.2 million, respectively, related to the tax effects of deductions for stock compensation in excess of amounts recorded for compensation costs. See the Notes to this reconciliation for additional detail.

(10) Argentina experienced multiple periods of increasing inflation rates, devaluation of the peso, and increasing borrowing rates. As such, Argentina was deemed a highly inflationary economy by accounting policymakers. For the fourth quarter and year ended December 31, 2022, we recorded a $0.1 million foreign currency loss and $0.2 million foreign currency gain, respectively, related to the impact of remeasuring the peso denominated monetary assets and liabilities as a result of Argentina being a highly inflationary economy. For the fourth quarter and year ended December 31, 2021, we recorded a $0.1 million foreign currency loss and a $0.8 million foreign currency gain, respectively, related to the impact of remeasuring the peso denominated monetary assets and liabilities as a result of Argentina being a highly inflationary economy. See the Notes to this reconciliation for additional detail.

(11) During the third quarter of 2022 and the year ended December 31, 2022, we recorded a gain on the settlement of our Canada pension plan of $2.2 million ($3.1 million, net of tax). We received a tax deduction for the settlement payments made resulting in a tax benefit. The impact is recorded to the Other income, net line item within the Consolidated Statements of Income. See the Notes to this reconciliation for additional details.

(12) During the first quarter of 2022 and the year ended December 31, 2022, we recorded a tax expense of $3.9 million related to adjustments to deferred tax balances resulting from changes in state tax law. See Notes to this reconciliation for additional detail.

(13) During the fourth quarter of 2022, we recorded the tax impact of adjustments of $18.3 million comprised of (i) acquisition-related amortization expense of certain acquired intangibles of $11.8 million ($15.9 million of tax expense net of $4.1 million of a cash income tax benefit), (ii) a tax adjustment of $5.2 million related to the fair market value adjustment of an equity investment, (iii) a tax adjustment of $0.4 million related to the fourth quarter mark-to-market fair value adjustment of our pension and postretirement benefit plans, (iv) a tax adjustment of $6.1 million related to acquisition costs other than acquisition-related amortization and (v) a tax adjustment of $6.0 million related to the realignment of internal resources. During the fourth quarter of 2021, we recorded the tax impact of adjustments of $41.6 million comprised of (i) acquisition-related amortization expense of certain acquired intangibles of $10.5 million ($14.6 million of tax expense net of $4.1 million of a cash income tax benefit), (ii) a tax adjustment of $23.0 million related to the fair market value adjustment of an equity investment, (iii) a tax adjustment of $5.4 million related to the fourth quarter mark-to-market fair value adjustment of our pension and postretirement benefit plans, (iv) a tax adjustment of $2.2 million related to acquisition costs other than acquisition-related amortization, (v) a tax adjustment of $1.6 million related to a legal settlement true-up not related to the 2017 cyber security incident and (vi) a tax adjustment of $2.1 million related to the realignment of internal resources.

For the year ended December 31, 2022, we recorded the tax impact of adjustments of $52.8 million comprised of (i) acquisition-related amortization expense of certain acquired intangibles of $44.2 million ($60.4 million of tax expense net of $16.2 million of a cash income tax benefit), (ii) a tax adjustment of $0.3 million related to legal expenses for the 2017 cybersecurity incident, (iii) a tax adjustment of $15.8 million related to the gain on fair market value adjustment and gain on sale of equity investments, (iv) a tax adjustment of $0.4 million related to the fourth quarter mark-to-market fair value adjustment of our pension and postretirement benefit plans, (v) a tax adjustment of $17.6 million related to acquisition costs other than acquisition-related amortization, (vi) a tax adjustment of $6.0 million related to the realignment of internal resources and (vii) a tax adjustment of $0.9 million related to the gain on settlement of Canada pension plan. For the year ended December 31, 2021, we recorded the tax impact of adjustments of $61.9 million comprised of (i) acquisition-related amortization expense of certain acquired intangibles of $28.8 million ($45.2 million of tax expense net of $16.4 million of a cash income tax benefit), (ii) a tax adjustment of $0.2 million related to net benefit for legal fees net of recoveries related to the 2017 cybersecurity incident, (iii) a tax adjustment of $22.9 million related to the loss on fair market value adjustment of equity investments, (iv) a tax adjustment of $5.4 million related to the fourth quarter mark-to-market fair value adjustment of our pension and postretirement benefit plans, (v) a tax adjustment of $4.5 million related to acquisition costs other than acquisition-related amortization, (vi) a tax adjustment of $1.6 million related to a legal settlement true-up not related to the 2017 cyber security incident and (vii) a tax adjustment of $2.1 million related to the realignment of internal resources.

Reconciliations of Non-GAAP Financial Measures to the Comparable GAAP Financial Measures (Unaudited)
(Dollars in millions, except per share amounts)

B. Reconciliation of net income attributable to Equifax to adjusted EBITDA, defined as net income excluding income taxes, interest expense, net, depreciation and amortization, legal expenses related to the 2017 cyber security incident, fair market value adjustment and gain on sale of equity investments, pension mark-to-market fair value adjustment, foreign currency impact of certain intercompany loans, acquisition-related costs other than acquisition amortization, legal settlement unrelated to the 2017 cybersecurity incident, realignment of internal resources and other costs, Argentina highly inflationary foreign currency impacts, gain on settlement of Canada pension plan and presentation of adjusted EBITDA margin:

	Three Months Ended December 31,			
(In millions)	**2022**	2021	$ Change	% Change
Revenue	**$ 1,198.0**	$ 1,253.2	$ (55.2)	(4)%
Net income attributable to Equifax	**$ 108.2**	$ 122.1	$ (13.9)	(11)%
Income taxes	**32.2**	15.2	17.0	112 %
Interest expense, net*	**53.0**	38.1	14.9	39 %
Depreciation and amortization	**142.3**	132.2	10.1	8 %
Legal expenses related to 2017 cybersecurity incident (1)	**0.2**	0.3	(0.1)	(33)%
Fair market value adjustment of equity investment (2)	**(14.2)**	63.8	(78.0)	nm
Pension mark-to-market fair value adjustment (3)	**(1.4)**	20.2	(21.6)	nm
Foreign currency impact of certain intercompany loans (4)	**1.4**	0.4	1.0	nm
Acquisition-related costs other than acquisition amortization (5)	**25.3**	8.9	16.4	nm
Legal settlement (6)	**—**	(6.5)	6.5	nm
Realignment of internal resources and other costs (7)	**24.0**	8.6	15.4	nm
Argentina highly inflationary foreign currency adjustment (8)	**0.1**	0.1	—	nm
Adjusted EBITDA, excluding the items listed above	**$ 371.1**	$ 403.4	$ (32.3)	(9)%
Adjusted EBITDA margin	**31.0 %**	32.2 %		

	Twelve Months Ended December 31,			
(In millions)	**2022**	2021	$ Change	% Change
Revenue	**$ 5,122.2**	$ 4,923.9	$ 198.3	4 %
Net income attributable to Equifax	**$ 696.2**	$ 744.2	$ (48.0)	(6)%
Income taxes	**229.5**	200.7	28.8	14 %
Interest expense, net*	**180.4**	144.3	36.1	25 %
Depreciation and amortization	**560.1**	480.4	79.7	17 %
Legal expenses related to 2017 cybersecurity incident (1)	**1.5**	(0.1)	1.6	nm
Fair market value adjustment and gain on sale of equity investments (2)	**(33.2)**	64.0	(97.2)	nm
Pension mark-to-market fair value adjustment (3)	**(1.4)**	20.2	(21.6)	nm
Foreign currency impact of certain intercompany loans (4)	**(1.3)**	(4.3)	3.0	(70)%
Acquisition-related costs other than acquisition amortization (5)	**68.2**	19.1	49.1	nm
Legal settlement (6)	**—**	(6.5)	6.5	nm
Realignment of internal resources and other costs (7)	**24.0**	8.6	15.4	nm
Argentina highly inflationary foreign currency adjustment (8)	**(0.2)**	(0.8)	0.6	(75)%
Gain on settlement of Canada pension plan (9)	**(2.2)**	—	(2.2)	nm
Adjusted EBITDA, excluding the items listed above	**$ 1,721.6**	$ 1,669.8	$ 51.8	3 %
Adjusted EBITDA margin	**33.6 %**	33.9 %		

*Excludes interest income of $1.6 million and $0.4 million for the fourth quarter of 2022 and 2021, respectively. Also, excludes interest income of $2.6 million and $1.3 million for the years ended December 31, 2022 and 2021, respectively.

(1) During the fourth quarter of 2022, we recorded legal expenses related to the 2017 cybersecurity incident of $0.2 million ($0.2 million, net of tax). For the year ended December 31, 2022 we recorded legal expenses related to the 2017 cybersecurity incident of $1.5 million ($1.2 million, net of tax). During the fourth quarter of 2021, we recorded pre-tax expenses related to the 2017 cyber security incident of $0.3 million ($0.3 million, net of tax). For the year ended December 31, 2021, we recorded a net benefit for legal fees net of recoveries related to the 2017 cybersecurity incident of $0.1 million ($0.1 million, net of tax).

(2) During the fourth quarter of 2022, we recorded a $14.2 million ($9.0 million, net of tax) gain on the fair market value adjustment of an equity investment. For the year ended December 31, 2022, we recorded a $33.2 million ($17.4 million, net of tax) gain on the fair market value adjustment of an equity investment and gain on sale of equity method investments. During the fourth quarter of 2021 we recorded a $63.8 million ($40.8 million, net of tax) loss on the fair market value adjustment of an equity investment. For the year ended December 31, 2021, we recorded a $64.0 million ($41.1 million, net of tax) loss on the fair market value adjustment of an equity investment. The changes in fair value were recorded to the Other Income (Expense), net line item within the Consolidated Statements of Income. See the Notes to this reconciliation for additional detail.

(3) During the fourth quarter of 2022, we recorded a $1.4 million gain ($1.0 million, net of tax) related to the mark-to-market fair value adjustment of our pension and postretirement benefit plans. During the fourth quarter of 2021 we recorded a $20.2 million loss ($14.8 million, net of tax) related to the mark-to-market fair value adjustment of our pension and postretirement benefit plans. See the Notes to this reconciliation for additional detail.

(4) During the fourth quarter of 2022 and for the year ended December 31, 2022, we recorded foreign currency loss of $1.4 million and foreign currency gain of $1.3 million, respectively, related to certain intercompany loans. During the fourth quarter of 2021 and for the year ended December 31, 2021, we recorded a foreign currency loss of $0.4 million and a foreign currency gain of $4.3 million, respectively, related to certain intercompany loans. The impact was recorded to the Other Income (Expense), net line item within the Consolidated Statements of Income. See the Notes to this reconciliation for additional detail.

(5) During the fourth quarter of 2022 and for the year ended December 31, 2022, we recorded $25.3 million ($19.2 million, net of tax) and $68.2 million ($50.6 million, net of tax), respectively, for acquisition costs other than acquisition-related amortization. During the fourth quarter of 2021 and for the year ended December 31, 2021, we recorded $8.9 million ($6.7 million net of tax) and $19.1 million ($14.6 million net of tax), respectively, for acquisition costs other than acquisition-related amortization. These costs primarily related to transaction costs resulting from acquisitions and were recorded in operating income. See the Notes to this reconciliation for additional detail.

(6) During the fourth quarter of 2021, we recorded a $6.5 million ($4.9 million, net of tax) true-up related to a legal settlement that was initially settled in the third quarter of 2018, which was not related to the 2017 cyber security incident. See the Notes to this reconciliation for additional detail.

(7) During the fourth quarter of 2022 and the fourth quarter of 2021, we recorded $24.0 million ($18.0 million, net of tax) and $8.6 million ($6.5 million, net of tax), respectively, of restructuring charges for the realignment of internal resources and other costs, which predominantly relates to the reduction of headcount and the realignment of our internal resources to support the Company's strategic objectives and increase the integration of our global operations. See the Notes to this reconciliation for additional detail.

(8) Argentina experienced multiple periods of increasing inflation rates, devaluation of the peso, and increasing borrowing rates. As such, Argentina was deemed a highly inflationary economy by accounting policymakers. For the fourth quarter and year ended December 31, 2022, we recorded a $0.1 million foreign currency loss and $0.2 million foreign currency gain, respectively, related to the impact of remeasuring the peso denominated monetary assets and liabilities as a result of Argentina being a highly inflationary economy. For the fourth quarter and year ended December 31, 2021, we recorded a $0.1 million foreign currency loss and a $0.8 million foreign currency gain, respectively, related to the impact of remeasuring the peso denominated monetary assets and liabilities as a result of Argentina being a highly inflationary economy. See the Notes to this reconciliation for additional detail.

(9) During the third quarter of 2022 and the year ended December 31, 2022, we recorded a gain on the settlement of our Canada pension plan of $2.2 million ($3.1 million, net of tax). We received a tax deduction for the settlement payments made resulting in a tax benefit. The impact is recorded to the Other income, net line item within the Consolidated Statements of Income. See the Notes to this reconciliation for additional details.

C. Reconciliation of net income attributable to Equifax to adjusted EBITDA, defined as net income excluding income taxes, interest expense, net, depreciation and amortization, legal expenses related to the 2017 cyber security incident, fair market value adjustment and gain on sale of equity investments, pension mark-to-market fair value adjustment, foreign currency impact of certain intercompany loans, acquisition-related costs other than acquisition amortization, legal settlement unrelated to the 2017 cybersecurity incident, realignment of internal resources and other costs, Argentina highly inflationary foreign currency impacts, gain on settlement of Canada pension plan and presentation of adjusted EBITDA margin for each of the segments:

(In millions)	Three Months Ended December 31, 2022				
	Workforce Solutions	U.S. Information Solutions	International	General Corporate Expense	Total
Revenue	$ 508.4	$ 405.9	$ 283.7	—	$ 1,198.0
Operating Income	185.4	86.7	35.1	(131.1)	176.1
Depreciation and Amortization	41.4	50.5	32.4	18.0	142.3
Other income, net*	—	0.1	18.8	(0.7)	18.2
Noncontrolling interest	—	—	(0.9)	—	(0.9)
Adjustments (1)	10.8	5.8	(12.1)	30.9	35.4
Adjusted EBITDA	$ 237.6	$ 143.1	$ 73.3	$ (82.9)	$ 371.1
Operating Margin	36.5 %	21.4 %	12.4 %	nm	14.7 %
Adjusted EBITDA Margin	46.8 %	35.3 %	25.8 %	nm	31.0 %

(In millions)	Twelve Months Ended December 31, 2022				
	Workforce Solutions	U.S. Information Solutions	International	General Corporate Expense	Total
Revenue	$ 2,325.4	$ 1,657.7	$ 1,139.1	—	$ 5,122.2
Operating Income	1,006.0	402.1	147.0	(499.1)	1,056.0
Depreciation and Amortization	162.2	191.4	132.0	74.5	560.1
Other income, net*	—	29.3	(20.5)	45.3	54.1
Noncontrolling interest	—	—	(4.0)	—	(4.0)
Adjustments (1)	25.3	(13.1)	38.1	5.1	55.4
Adjusted EBITDA	$ 1,193.5	$ 609.7	$ 292.6	$ (374.2)	$ 1,721.6
Operating Margin	43.3 %	24.3 %	12.9 %	nm	20.6 %
Adjusted EBITDA Margin	51.3 %	36.8 %	25.7 %	nm	33.6 %

*Excludes interest income of $1.6 million in the fourth quarter and $2.6 million for the year ended December 31, 2022.

(In millions)	Three Months Ended December 31, 2021				
	Workforce Solutions	U.S. Information Solutions	International	General Corporate Expense	Total
Revenue	$ 531.6	$ 434.0	$ 287.6	—	$ 1,253.2
Operating Income	215.2	132.5	46.2	(141.7)	252.2
Depreciation and Amortization	39.2	42.5	33.9	16.6	132.2
Other income/(expense), net*	(0.1)	0.5	(69.5)	(6.8)	(75.9)
Noncontrolling interest	—	—	(0.9)	—	(0.9)
Adjustments (2)	3.0	(4.4)	76.3	20.9	95.8
Adjusted EBITDA	$ 257.3	$ 171.1	$ 86.0	$ (111.0)	$ 403.4
Operating Margin	40.5 %	30.5 %	16.1 %	nm	20.1 %
Adjusted EBITDA Margin	48.4 %	39.4 %	29.9 %	nm	32.2 %

(In millions)	Twelve Months Ended December 31, 2021				
	Workforce Solutions	U.S. Information Solutions	International	General Corporate Expense	Total
Revenue	$ 2,035.4	$ 1,786.7	$ 1,101.8	—	$ 4,923.9
Operating Income	1,000.7	551.8	141.9	(556.4)	1,138.0
Depreciation and Amortization	106.6	158.4	141.2	74.2	480.4
Other income/(expense), net*	—	2.5	(50.4)	3.4	(44.5)
Noncontrolling interest	—	—	(4.3)	—	(4.3)
Adjustments (2)	3.1	(0.6)	75.9	21.8	100.2
Adjusted EBITDA	$ 1,110.4	$ 712.1	$ 304.3	$ (457.0)	$ 1,669.8
Operating Margin	49.2 %	30.9 %	12.9 %	nm	23.1 %
Adjusted EBITDA Margin	54.6 %	39.9 %	27.6 %	nm	33.9 %

*Excludes interest income $0.4 million in the fourth quarter and $1.3 million for the year ended December 31, 2021.

(1) During the fourth quarter of 2022, we recorded pre-tax expenses of $0.2 million for legal fees related to the 2017 cybersecurity incident, $14.2 million unrealized gain on the fair market value adjustment of an equity investment, a $1.4 million gain related to mark-to-market fair value adjustment of our pension and postretirement benefit plans, $1.4 million foreign currency loss on certain intercompany loans, $25.3 million for acquisition-related costs other than acquisition amortization, $24.0 million of restructuring charges for the realignment of internal resources and other costs and a $0.1 million foreign currency loss related to the impact of remeasuring the peso denominated monetary assets and liabilities as a result of Argentina being a highly inflationary economy.

For the year ended December 31, 2022, we recorded pre-tax expenses of $1.5 million for legal fees related to the 2017 cybersecurity incident, a $33.2 million unrealized gain related to the fair value adjustment and gain on sale of equity investments, a $1.4 million gain related to mark-to-market fair value adjustment of our pension and postretirement benefit plans, $1.3 million foreign currency gain on certain intercompany loans, $68.2 million for acquisition-related costs other than acquisition amortization, $24.0 million of restructuring charges for the realignment of internal resources and other costs, a foreign currency gain of $0.2 million related to the impact of remeasuring the peso denominated monetary assets and liabilities as a result of Argentina being a highly inflationary economy and $2.2 million for gain on settlement of our Canada pension plan.

(2) During the fourth quarter of 2021, we recorded pre-tax expenses of $0.3 million for legal fees related to the 2017 cybersecurity incident, $63.8 million for a loss on the fair market value adjustment of an equity investment, a $20.2 million loss related to the mark-to-market fair value adjustment of our pension and postretirement benefit plans, $0.4 million for the foreign currency impact related to certain intercompany loans, $8.9 million for acquisition-related costs other than acquisition amortization, $6.5 million for a legal settlement adjustment unrelated to the 2017 cybersecurity incident, $8.6 million of restructuring charges for the realignment of internal resources and other costs and a $0.1 million foreign currency loss related to the impact of remeasuring the peso denominated monetary assets and liabilities as a result of Argentina being a highly inflationary economy.

For year ended December 31, 2021, we recorded a pre-tax benefit of $0.1 million for legal fees net of recoveries related to the 2017 cybersecurity incident, a $64.0 million loss related to the fair value adjustment of equity investments, a $20.2 million loss related to the mark-to-market fair value adjustment of our pension and postretirement benefit plans, $4.3 million for the foreign currency impact related to certain intercompany loans, $19.1 million for acquisition-related costs other than acquisition amortization, $6.5 million for a legal settlement adjustment unrelated to the 2017 cybersecurity incident, $8.6 million of restructuring charges for the realignment of internal resources and other costs and a $0.8 million foreign currency gain related to the impact of remeasuring the peso denominated monetary assets and liabilities as a result of Argentina being a highly inflationary economy.

Notes to Reconciliations of Non-GAAP Financial Measures to the Comparable GAAP Financial Measures

Acquisition-related amortization expense, net of tax - During the fourth quarter of 2022 and 2021, we recorded acquisition-related amortization expense of certain acquired intangibles of $62.3 million ($50.5 million, net of tax) and $56.8 million ($46.3 million net of tax), respectively. For the years ended December 31, 2022 and 2021, we recorded acquisition-related amortization expense of certain acquired intangibles of $236.7 million ($192.5 million net of tax) and $176.4 million ($147.6 million net of tax), respectively.

We calculate this financial measure by excluding the impact of acquisition-related amortization expense and including a benefit to reflect the material cash income tax savings resulting from the income tax deductibility of amortization for certain acquired intangibles. These financial measures are not prepared in conformity with GAAP. Management believes excluding the impact of amortization expense is useful because excluding acquisition-related amortization, and other items that are not comparable allows investors to evaluate our performance for different periods on a more comparable basis. Certain acquired intangibles result in material cash income tax savings which are not reflected in earnings. Management believes that including a benefit to reflect the cash income tax savings is useful as it allows investors to better value Equifax. Management makes these adjustments to earnings when measuring profitability, evaluating performance trends, setting performance objectives and calculating our return on invested capital.

Legal expenses related to the 2017 cybersecurity incident - Legal expenses related to the 2017 cybersecurity incident include legal fees to respond to subsequent litigation and government investigations for the periods presented. During the fourth quarter of 2022 and for the year ended December 31, 2022, we recorded legal expenses related to the 2017 incident of $0.2 million ($0.2 million, net of tax) and $1.5 million ($1.2 million, net of tax), respectively. During the fourth quarter of 2021 and for year ended December 31, 2021, we recorded pre-tax expense of $0.3 million ($0.3 million, net of tax) and a pre-tax benefit of $0.1 million ($0.1 million, net of tax), respectively. Management believes excluding these charges is useful as it allows investors to evaluate our performance for different periods on a more comparable basis. Management makes these adjustments to net income when measuring profitability, evaluating performance trends, setting performance objectives and calculating our return on invested capital. This is consistent with how management reviews and assesses Equifax's historical performance and is useful when planning, forecasting and analyzing future periods. The legal expenses related to the 2017 cybersecurity incident do not include losses accrued for certain legal proceedings and government investigations related to the 2017 cybersecurity incident.

Fair market value adjustment and gain on sale of equity investments - During the fourth quarter and for the year ended December 31, 2022, we recorded a $14.2 million ($9.0 million, net of tax) and $33.2 million ($17.4 million, net of tax) unrealized gain related to adjusting our investment in Brazil to fair value and gain related to the sale of equity method investments. During the fourth quarter of 2021 and for the year ended December 31, 2021, we recorded a $63.8 million ($40.8 million, net of tax) and $64.0 million ($41.1 million, net of tax) loss related to adjusting our investment in Brazil to fair value. The investment had previously been recorded on our books at cost less impairment, as it did not have a readily determinable fair value. Subsequent to the initial public offering, our investment in Brazil has been adjusted to fair value, and will continue to be adjusted to fair value at the end of each reporting period, with unrealized gains or losses to be recorded within the Consolidated Statements of Income in Other Income (Expense), net.

Pension mark-to-market fair value adjustment - We utilize a mark-to-market method of accounting for recognizing actuarial gains and losses and expected return on plan assets for our defined benefit pension and other postretirement benefit plans. Under our accounting methodology for recognizing actuarial gains and losses and expected return on plan assets for our defined benefit pension and other postretirement benefit plans, remeasurement of projected benefit obligation and plan assets are immediately recognized in earnings through net periodic benefit cost within Other Income (Expense) on the Consolidated Statements of Income, with pension and postretirement plans to be remeasured annually in the fourth quarter, or on an interim basis as triggering events require remeasurement. During the fourth quarter of 2022 and for the year ended December 31, 2022, we recorded a $1.4 million ($1.0 million, net of tax) gain related to the mark-to-market fair value adjustment of our pension and postretirement benefit plans. During the fourth quarter of 2021 and for the year ended December 31, 2021, we recorded a $20.2 million ($14.8 million, net of tax) loss related to the mark-to-market fair value adjustment of our pension and postretirement benefit plans. Management believes excluding these charges from certain financial results provides meaningful supplemental information regarding our financial results, since the non-operating gains and losses are not comparable among the periods. This is consistent with how our management reviews and assesses Equifax's historical performance and is useful when planning, forecasting and analyzing future periods.

Gain on settlement of Canada pension plan - During the third quarter of 2022, we recorded a gain on the settlement of our Canada pension plan of $2.2 million ($3.1 million, net of tax). We received a tax deduction for the settlement payments made resulting in a tax benefit. Management believes excluding this charge is useful as it allows investors to evaluate our performance for different periods on a more comparable basis. The impact is recorded to the Other income, net line item within the Consolidated Statements of Income. See the Notes to this reconciliation for additional details.

Foreign currency impact of certain intercompany loans - During the fourth quarter of 2022 and for the year ended December 31, 2022, we recorded a $1.4 million foreign currency loss and a $1.3 million foreign currency gain, respectively, related to certain intercompany loans. During the fourth quarter of 2021 and for the year ended December 31, 2021, we recorded a $0.4 million foreign currency loss and a $4.3 million foreign currency gain, respectively, related to certain intercompany loans. The impact was recorded to the Other Income (Expense), net line item within the Consolidated Statements of Income. Management believes excluding this charge is useful as it allows investors to evaluate our performance for different periods on a more comparable basis. This is consistent with how management reviews and assesses Equifax's historical performance and is useful when planning, forecasting and analyzing future periods.

Acquisition-related costs other than acquisition amortization - During the fourth quarter and for the year ended December 31, 2022, we recorded $25.3 million ($19.2 million, net of tax) and $68.2 million ($50.6 million, net of tax) for acquisition costs other than acquisition-related amortization. During the fourth quarter and for the year ended December 31, 2021, we recorded $8.9 million ($6.7 million, net of tax) and $19.1 million ($14.6 million, net of tax) for acquisition costs other than acquisition-related amortization. These costs primarily related to transaction and integration costs resulting from recent acquisitions and were recorded in operating income. Management believes excluding this charge from certain financial results provides meaningful supplemental information regarding our financial results, since a charge of such an amount is not comparable among the periods. This is consistent with how our management reviews and assesses Equifax's historical performance and is useful when planning, forecasting, and analyzing future periods.

Legal Settlement - During the third quarter of 2018, we recorded an $18.5 million ($14.1 million, net of tax) charge for legal fees and a legal settlement that was not related to the 2017 cybersecurity incident. As of December 31, 2021, the claims period related to the settlement is over and we have recorded a true-up of $6.5 million ($4.9 million, net of tax) for the final settlement amount. Management believes excluding this charge from certain financial results provides meaningful supplemental information regarding our financial results for the year ended December 31, 2021, since a charge of such an amount is not comparable among the periods. This is consistent with how our management reviews and assesses Equifax's historical performance and is useful when planning, forecasting and analyzing future periods.

Charge related to the realignment of internal resources and other costs - During the fourth quarter of 2022 and the fourth quarter of 2021, we recorded a restructuring charge of $24.0 million ($18.0 million, net of tax) and $8.6 million ($6.5 million, net of tax), respectively, related to the realignment of internal resources and other costs, which predominantly relates to the reduction of headcount and the realignment of our internal resources to support the Company's strategic objectives and increase the integration of our global operations. Management believes excluding this charge from certain financial results provides meaningful supplemental information regarding our financial results for the years ended December 31, 2022 and 2021, since the charges are not comparable among the periods. This is consistent with how our management reviews and assesses Equifax's historical performance and is useful when planning, forecasting and analyzing future periods.

Income tax effects of stock awards that are recognized upon vesting or settlement - During the fourth quarter and for the year ended December 31, 2022, we recorded a tax benefit of $0.5 million and $6.8 million, respectively, related to the tax effects of deductions for stock compensation in excess of amounts recorded for compensation costs. During the fourth quarter and for the year ended December 31, 2021, we recorded a tax benefit of $4.9 million and $14.2 million, respectively, related to the tax effects of deductions for stock compensation in excess of amounts recorded for compensation costs. Management believes excluding this tax effect from financial results provides meaningful supplemental information regarding our financial results for the three and twelve months ended December 31, 2022, as compared to the corresponding periods in 2021, because this amount is non-operating and relates to income tax benefits or deficiencies for stock awards recognized when tax amounts differ from recognized stock compensation cost. This is consistent with how management reviews and assesses Equifax's historical performance and is useful when planning, forecasting and analyzing future periods.

Argentina highly inflationary foreign currency adjustment - Argentina experienced multiple periods of increasing inflation rates, devaluation of the peso, and increasing borrowing rates. As such, Argentina was deemed a highly inflationary economy by accounting policymakers. During the fourth quarter of 2022 and for the year ended December 31, 2022, we recorded a foreign currency loss of $0.1 million and foreign currency gain of $0.2 million, related to the impact of remeasuring the peso denominated monetary assets and liabilities as a result of Argentina being a highly inflationary economy. During the fourth quarter and the year ended December 31, 2021, we recorded a foreign currency loss of $0.1 million and a foreign currency gain of $0.8 million. Management believes excluding this charge is useful as it allows investors to evaluate our performance for different periods on a more comparable basis. This is consistent with how management reviews and assesses Equifax's historical performance and is useful when planning, forecasting and analyzing future periods.

Adjustments to deferred tax balances - For the first quarter of 2022, we recorded a tax expense of $3.9 million related to adjustments to deferred tax balances resulting from changes in U.S. state tax law. Management believes excluding this tax effect from certain financial results provides meaningful supplemental information regarding our financial results for the twelve months ended December 31, 2022, since a charge of such amount for 2022 is not comparable among the periods. This is consistent with how management reviews and assesses Equifax's historical performance and is useful when planning, forecasting and analyzing future periods.

Adjusted EBITDA and EBITDA margin - Management defines adjusted EBITDA as consolidated net income attributable to Equifax plus net interest expense, income taxes, depreciation and amortization, and also excludes certain one-time items. Management believes the use of adjusted EBITDA and adjusted EBITDA margin allows investors to evaluate our performance for different periods on a more comparable basis.