In 3Q 2022, we delivered another solid quarter, with continuing execution against our EFX2025 strategic priorities in a challenging economic environment. Third quarter revenue of $1.244 billion was up 2%, despite the weak mortgage market and negative impact of foreign exchange. Our strong 13% non-mortgage constant dollar organic growth and 20% total non-mortgage growth more than offset the significant decline in the mortgage market. This strong performance was well above our July framework despite a 200 percentage point negative exchange rate impact, which was a $5 million or 50 percentage point greater headwind than expected in our July guidance.

Highlights from 3Q22 include:

- Strong non-mortgage constant dollar revenue growth of 20% and 13% organic driven by Workforce Solutions and International
- Workforce Solutions delivered revenue of $559 million, a 9% increase compared to the third quarter of 2021, despite the significant 28% decline in EWS mortgage revenue in the quarter
- Workforce Solutions non-mortgage revenue, which is now about 70% of Workforce Solutions revenue, grew a very strong 40%
- USIS revenue of $397 million was down 9% compared to last year due to the decline in mortgage revenue. USIS mortgage revenue performed about 5 percentage points better than the mortgage market, as measured by mortgage credit inquiries
- USIS B2B non-mortgage revenue grew 9% online and 5% total, which was consistent with the second quarter, but weaker than expected
- Record International revenue of $288 million, was up a very strong 17% on a local currency basis
- Closed the acquisitions of LawLogix, strengthening EWS I-9 Solutions, and Midigator, strengthening USIS Identity & Fraud

In 3Q22, our Vitality Index, defined as revenue from new products introduced in the last three years, was very strong at 14%. This is over 500 percentage points above last year's Vitality Index and 400 percentage points above our 10% long-term Vitality goal. We now
expect to deliver a Vitality Index of 13% in 2022, which equates to over $650 million of new product revenue this year, up 200 basis points from our previous guidance of 11%.

As we look to our Full Year 2022 guidance, we are maintaining our revenue guidance of $5.1 billion at the midpoint, as our strong double-digit non-mortgage revenue growth, including the addition of our recent LawLogix and Midigator acquisitions, offsets the more negative impact of both the weaker mortgage market and foreign exchange. We are revising the midpoint of our Adjusted EPS guidance to $7.54 per share, a reduction of approximately $0.13 per share, principally reflecting the negative margin impact of the loss of high margin mortgage revenue as well as increased interest expense.

Even in this uncertain economic environment, Equifax continues to be on offense and reinvesting in the new EFX Cloud, new products, data and analytics, and bolt-on M&A to drive future growth. We are in the final chapters of completing our Cloud data and technology transformation that will deliver top line growth and cost benefits in 2023 and beyond as we complete the Cloud and leverage our new Cloud capabilities and single data fabric.

We are energized about our performance in 2022 in a challenging economic environment and even more energized about the future of the New Equifax as a data, analytics, and technology business and our ability to deliver higher margins and free cash flow.

To read more about our 3Q 2022 financial results and 4Q 2022 Guidance, please see our press release and investor presentation. You may also reach out to Sam or me with any questions you may have. Thanks as always for your time and attention.

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