



Trends and Workforce Solutions Update

June 8, 2020

Forward-Looking Statements

This presentation contains certain forward-looking information to help you understand Equifax and its business environment. All statements that address operating performance and events or developments that we expect or anticipate will occur in the future, including statements relating to future operating results, improvements in our IT and data security infrastructure, our strategy, our ability to mitigate or manage disruptions posed by COVID-19, the impact of COVID-19 and changes in U.S. and worldwide economic conditions, and similar statements about 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 2019 Form 10-K, our Form 10-Q for the quarter ended March 31, 2020, and future 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.

Non-GAAP Disclosure Statement

- This presentation contains certain non-GAAP financial measures, including adjusted revenue, adjusted EPS attributable to Equifax and adjusted EBITDA margin, which reflect adjustments for certain items that affect the comparability of our underlying operational performance.
- These are important financial measures for Equifax but are not financial measures as defined by GAAP. These non-GAAP financial measures should be reviewed in conjunction with the relevant GAAP financial measures and are not presented as an alternative measure of net income , EPS or revenue as determined in accordance with GAAP.
- Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found under "Investor Relations/Financial Information/Non-GAAP Financial Measures" on our website at www.equifax.com.

2Q Update... Revenue trends Improving

- + **Most challenging consumer environment ever seen...** record unemployment, furloughs, salary reductions, record forbearances...data matters more than ever... “catalyst” for TWN growth
- + **Reopening EFX offices** in Atlanta, St. Louis, and other US markets at 50% capacity... International next
- + Still unable to forecast... using **daily / weekly trends**
- + **Revenue trends improving...** Expect YTY revenue growth in 2Q over 3.5% based on current trends...
 - + **Outperforming 08 / 09** global financial crisis
 - + **EWS, US Mortgage, and UC** very strong
 - + **Revenue trends improving...** US leading, International lagging
- + **EFX performing exceptionally well in 2Q**
 - + **US Mortgage very strong...** supports continued aggressive cloud and product investments
 - + **Unemployment Claims** delivering \$30M to \$40M incremental 2Q revenue
 - + **Strong customer engagement...** recession products, TWN data, video series... deal pipelines building in April / May
 - + **Cloud data and technology investment progressing...** on track, hitting milestones... will transform EFX
 - + **Accelerating innovation and new product funding...** 90 NPIs in 2019 to 100+ in 2020...“our next chapter”
 - + **Keeping tight cost constraints** outside Technology, D&A, Product and Security

Expect 3.5% - 5.5% revenue growth in 2Q

COVID Recession Response

Webinars

EWS

- Unemployment Claims webinar (14K+ registrants, 7K+ attendees)
- I-9 webinar (6K registrants, 3K attendees)

USIS

- 10 webinars
- 17K+ total registrants
- 9K+ total attendees
- 99% "highly satisfied"
- 33% VP and above

GCS

- 2 webinars (1K+ total registrants, 1K+ total attendees)

Customer engagement

Direct engagement, discussions

- Customers
- Business Partners
- Client Advisory Board Members
- Industry Partners (e.g. CBA)

Multiple comms channels

- Virtual meetings, calls, emails
- Webinars, website and videos
- Elevate / LinkedIn / Twitter
- Blogs
- Whitepapers
- Industry publications

Support to Consumers

- COVID+Credit Resource Center
- 500K+ free cons. reports in US
- 40K+ free cons. reports in CAN

New solution suites / products for COVID

EWS-specific new products

- Mortgage premium solutions
- I-9 Anywhere
- Unemployment Claims Increased Capacity and Rule Configuration Updates

USIS-specific new products

- Economic Impacts Suite, Credit Trends Economic Vitality App, Weekly Credit Trends Reports

Cross-BU offerings

- COVID "Response packages": Free, Credit Risk, Digital
- Portfolio reviews (Unsecured loans, Credit cards, Auto)

Data assets

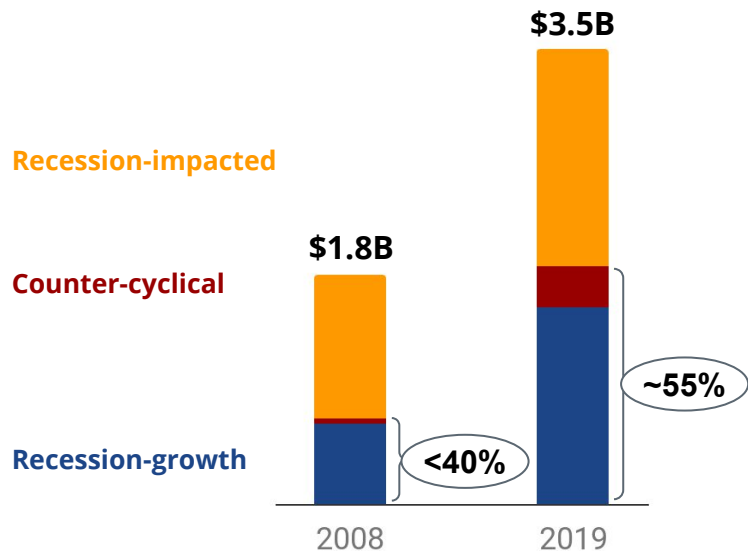
Focus on leveraging TWN, a uniquely valuable data set during the crisis

- Current and historical Income & Employment data
- Up-to-date information, each payroll cycle
- Verified data
- Digitally accessible in real-time

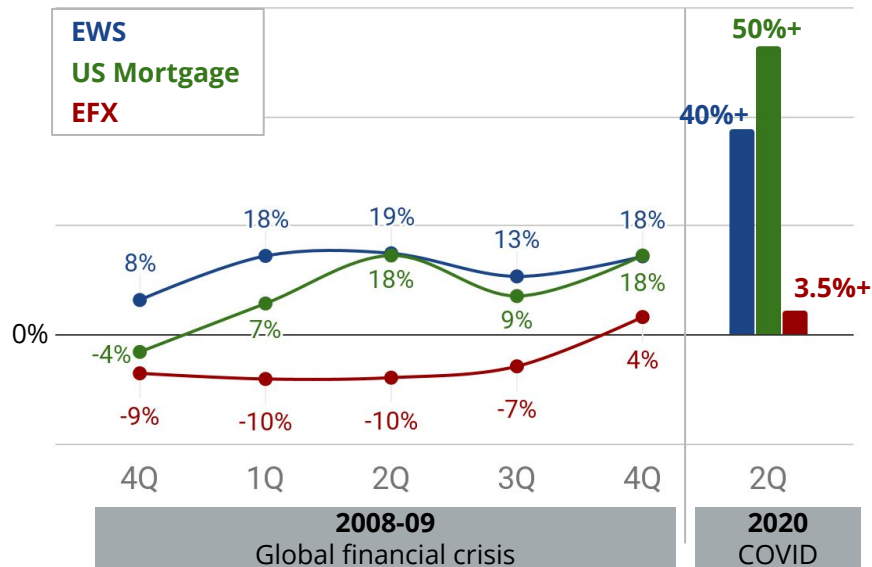
On offense to leverage EFX differentiated data

EFX Stronger in COVID Recession than 08 / 09

Recession mix
(% of revenue)



Revenue growth *
(% vs. previous year)



Strong mix of resistant, recession-growth and counter-cyclical businesses

May 2020 US B2B Revenue Trends*

1. USIS Online + USIS Mortgage Solutions + EWS Verification Services
2. Based on 1Q20 revenue
3. Constant currency

Revenue Trends Through ...

		% BU Rev ²	1Q	Mid April	May
USIS (~37% EFX Rev ²)	Online	~85%	18%	— ~ (10%+)	+ ~7%+
	- Mortgage		40%	+ ~15%	+ ~40%
	- Non-Mortgage		3%	— ~ (30%)	— ~ (12%)
	Financial Mktg Svcs	~15%	(2%)	— ~ (20%+)	— ~ (10%)
EWS (~31% EFX Rev ²)	Online / Verific.	>75%	48%	+ ~25%	+ ~38%+
	- Mortgage		50%+	+ ~50%+	+ 50%+
	- Non-Mortgage		15%	— ~ (15%)	— ~ (10%)
	Employer Svcs	<25%	2%	+ ~35%	+ 50%++
	- Unemployment Claims		11%	+ ~50%+	+ 100%+
	- WFA, W2, others		(4%)	— ~ (1%-3%)	— ~ (15%)
US B2B	Online ¹	54%	29%	+ ~1%-3%	+ 18%+
	EWS Employer Services	9%	2%	+ ~35%	+ 50%+
	USIS Fin. Mktg. Services	5%	(2%)	— ~ (20%+)	— ~ (10%)
	Total	68%	22%		

* The information set forth on this slide is estimated based upon available historical internal data as of the date hereof. It is not derived from our historical financial statements or part of our financial reporting process. The information is provided for illustrative purposes only and should not be interpreted as guidance for any future period. The potential impact that COVID-19 and changes in U.S. and worldwide economic conditions could have on our financial condition and operating results remains highly uncertain.

May 2020 Revenue Trends*

1. Based on 1Q20 revenue
2. Constant currency

		Revenue Trends Through ...			
		% BU Rev ¹	1Q	Mid April	May
INTL (~22% EFX Rev ¹)	APAC	~32%	3%	— ~(20%+)	— ~(18%)
	LatAm	~20%	9%	— ~(20%+)	— ~(20%)
	Canada	~17%	2%	— ~(40%)	— ~(25%)
	Europe	~31%	(1%)	— ~(45%)	— ~(30%)
	- CRA	~20%	(1%)	— ~(40%)	— ~(25%)
	- Debt Management	~11%	(1%)	— ~(60%)	— ~(40%)
	TOTAL	100%	3%	— ~(30%+)	— ~(24%)
GCS (~10% EFX Rev ¹)	Consumer Direct	~40%	(3%)	Subscribers ~ Flat Sequentially Revenue — ~(6%-9%) YTY	— ~(7%)
	Partner	~60%	8%	— ~(6%-9%)	— ~(8%)
	TOTAL	100%	3%	— ~(6%-9%)	— ~(8%)

2Q20 Illustrative Framework

Based on May 2020 Trends*

6/8 Framework

	2Q20	\$ vs 2Q19	% vs 2Q19
Revenue ¹	\$910M - \$930M	\$30M - \$50M	3.5% - 5.5% ²
Adjusted EPS ¹	\$1.22 - \$1.32 / share	(\$0.18 - \$0.08 / share)	(13% - 6%)
Adjusted EPS bridge			
	2Q20 vs. 2Q19	Revenue	\$30M \$50M
Revenue	\$30M - \$50M	Variable Margin (~75%) Impact of Revenue Increase	\$22M \$37M
Pre-tax Income	(\$29M - \$15M) ←	Product mix (↑ MTG)	(\$9M) (\$10M)
Adjusted EPS	(\$0.18 - \$0.08 / share)	Redundant System Cost ³	(\$18M) (\$18M)
		Interest Expense / Other Income ³	(\$10M) (\$10M)
		Other ⁴	(\$14M) (\$14M)
			(\$29M) (\$15M)

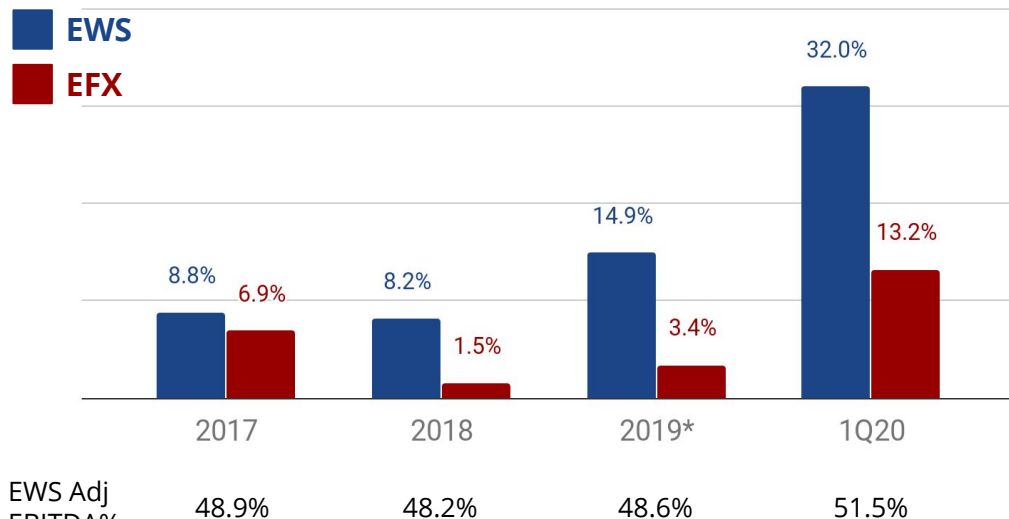
1. If in 2Q20, May Online Revenue trends continue at levels expected and Other Revenue performs as anticipated
2. FX Impact: (1.5%) on revenue
3. See details in Investor Relations Deck. Includes interest on April 2020 \$1B bond transaction
4. Includes SG&A, Security, Variable Compensation, Other

4/21 Framework

	2Q20	\$ vs 2Q19	% vs 2Q19
Revenue	\$785M - \$805M	(\$75M - \$95M)	(8.5% - 10.5%)
Adjusted EPS	\$0.78 - \$0.88 / share	(\$0.52 - \$0.62 / share)	(37% - 44%)

EWS is a Powerful EFX Business

Revenue growth



EWS Adj
EBITDA%

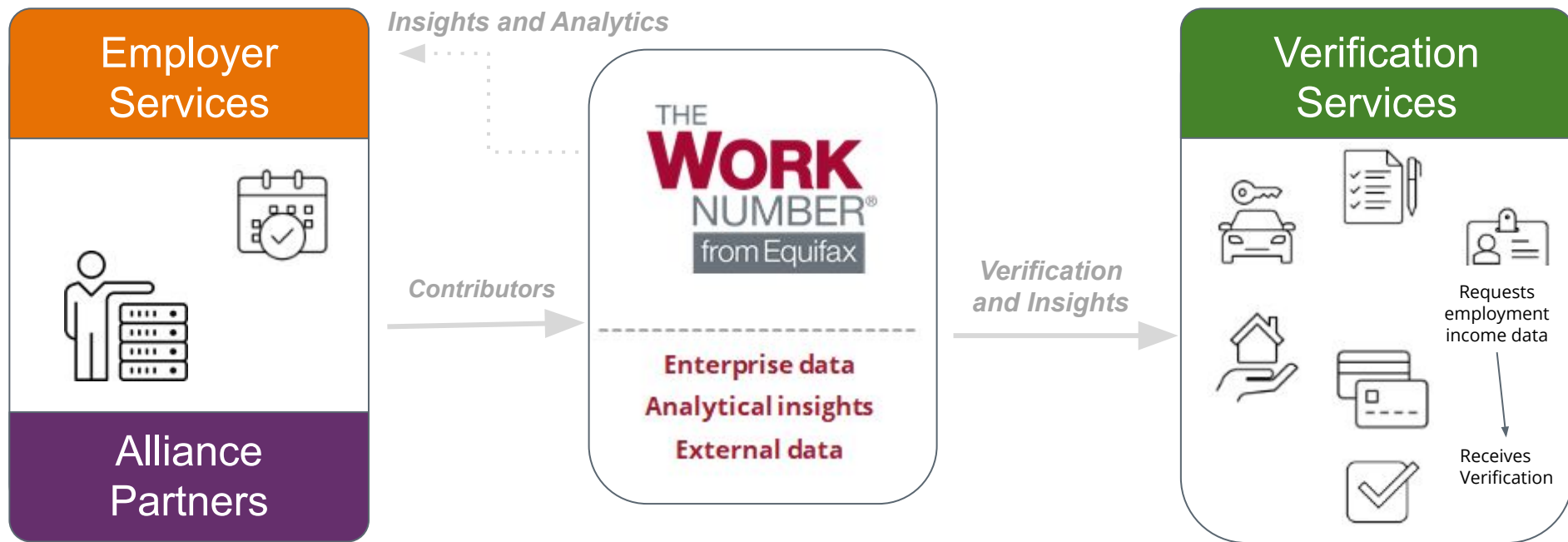
EWS' key strengths

- ✓ Revenue growing 2x+ vs. EFX... adds 100-200 bps
- ✓ Margins 1,500 bps above EFX, driving EFX margin growth
- ✓ Multiple growth levers
 - Record growth
 - New products
 - Customer value chain expansion
 - Multiple market verticals
- ✓ Technology enablers of APIs, System-to-System
- ✓ Integrated selling team to leverage EWS & USIS
- ✓ Cloud data and technology investment driving new data opportunities

Long runway for growth... Second Inning!

Workforce Solutions

EWS is a Trusted and Resilient Business Model



Employers and Partners securely contribute data to TWN and we perform employment and income verification solutions for multiple industries

The Work Number has a Compelling Value Prop

Contributors	Verifiers
Employer contributors reduce staffing costs by outsourcing trusted verification services to EWS	Up-to-date Information - TWN is updated with every paycycle to deliver the most recent income and employment information
EWS ensures employment and income data is only provided to third parties who have permissible purpose to receive and utilize the data thereby reducing compliance risk	Verified Data - TWN data is sourced directly from employer payroll systems
Employers can increase the efficiency of HR departments by utilizing our suite of HR solutions, including Unemployment Claims, I-9, W2, ACA management	Digitally accessible in real-time - TWN is digital database accessible via System-to-System, Web, and Batch
The TWN database is always-on ensuring contributor employees can access lending markets whenever they want and increasing the likelihood that contributor employees will be approved for a lending transaction	TWN provides direct insight into the consumers' current and historical income and employment status
Payroll service providers can share in the verification services revenue stream for records contributed to the TWN database.	TWN Portfolio Review & Monitoring helps lenders better assess repayment risk based on ability to pay

TWN is well positioned to assist our clients and consumers needs during the current macroeconomic conditions (COVID19) and beyond

Employment & Income Data at the Center of Equifax's Data Hub

Slide 14

EFX Data Portfolio (EWS & USIS) (managed, accessed, prospective)



EWS Data Portfolio (managed, accessed - key sets)

Employment

Job title, hire date, job status; updated every payroll period

Income

Wage information updated every payroll period

Identity, DOB, SSN, Residency

Date of Birth, Social Security Number, Residency

Most Differentiated Data in the Industry

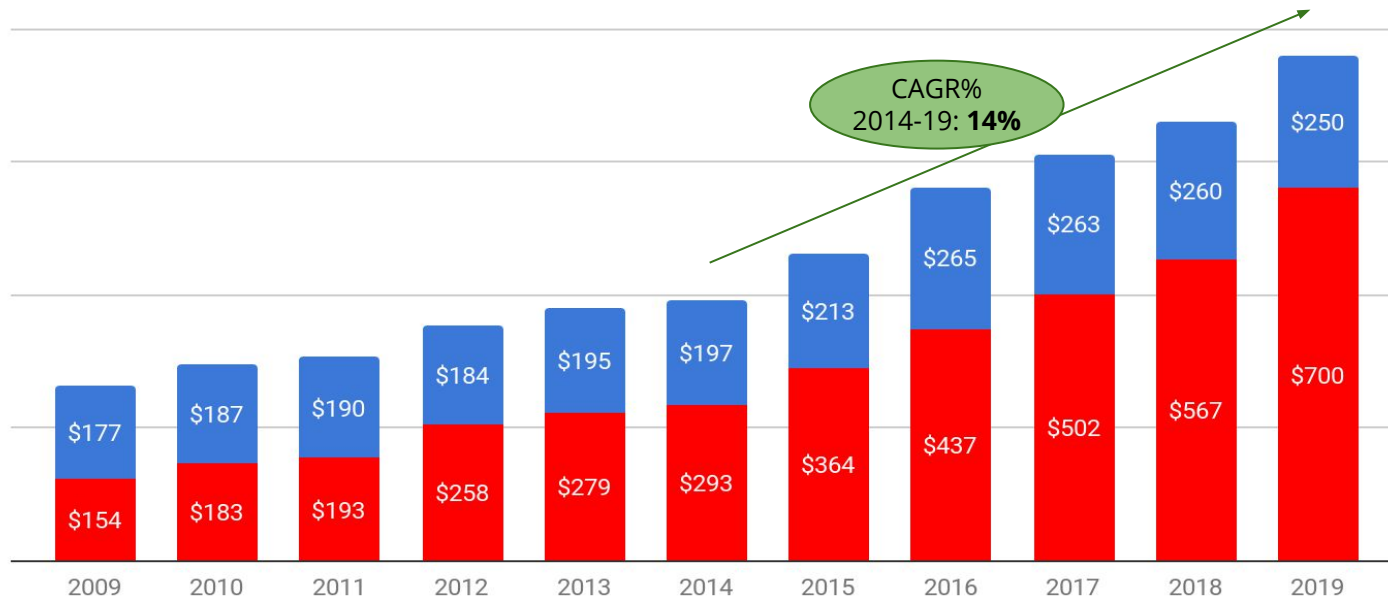
EWS Delivering Strong Growth, Margin Expansion

EWS Total Rev (\$M)

\$331M \$370M \$382M \$442M \$474M \$490M \$578M \$702M \$764M \$827M \$950M

Employer Services
(Revenue, \$M)

Verification
(Revenue, \$M)



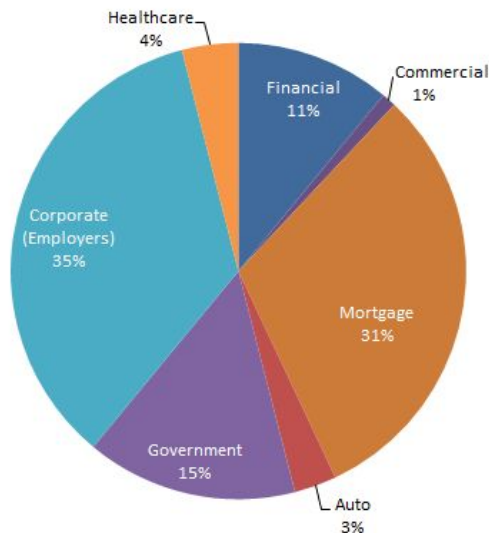
Adjusted EBITDA%

40.6% 41.1% 40.1% 39.1% 41.0% 41.5% 45.2% 48.2% 48.9% 48.2% 48.6%

Broad Market Presence with Multiple Levers for Revenue Growth

Slide 16

2019 Revenue Mix



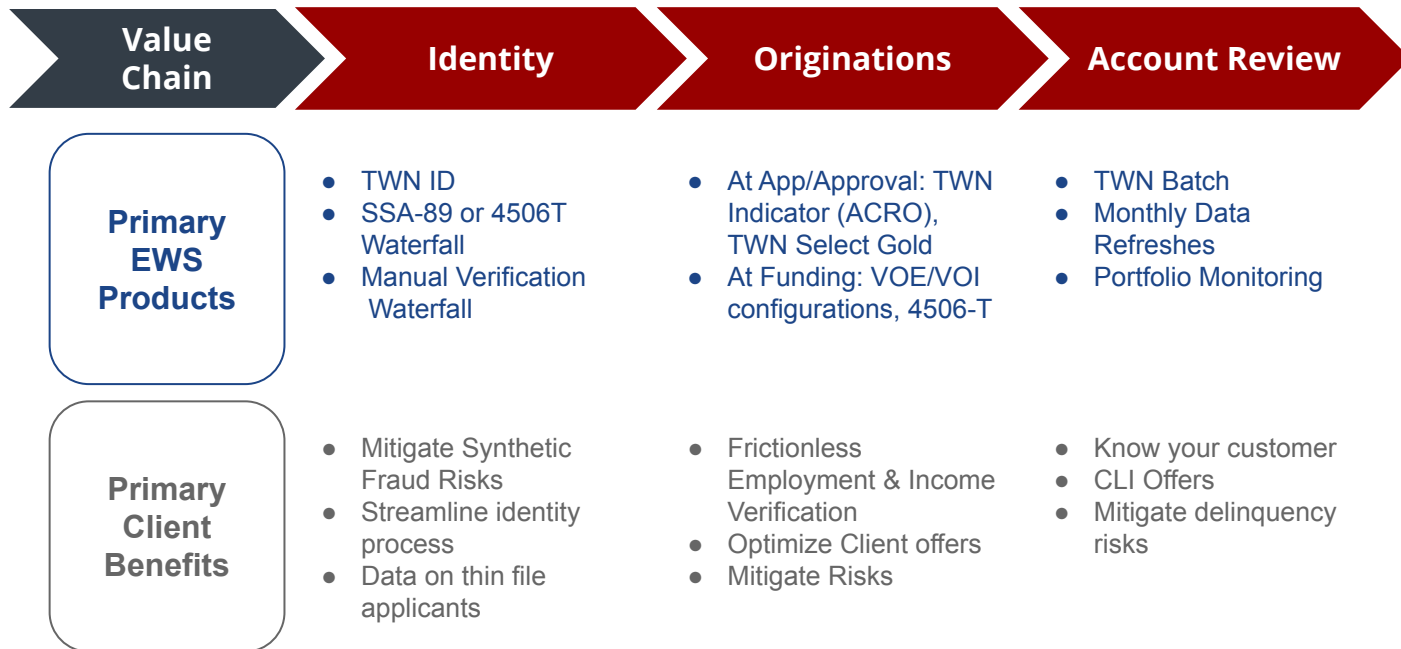
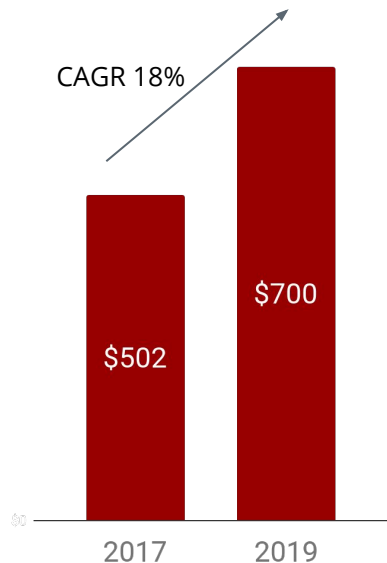
Growth Levers

- ✓ TWN Record Growth
- ✓ Deeper Integration with USIS in Key Verticals: Mortgage, Government, Banking, Auto, FinTech
- ✓ Expanding Key Employer Verticals: Talent Solutions, I-9
- ✓ Penetration ... more pulls / transactions
- ✓ New products / use cases
- ✓ Technology enables distribution ... system-to-system, APIs
- ✓ International expansion

Only in Second Inning!

Verification Services Growth

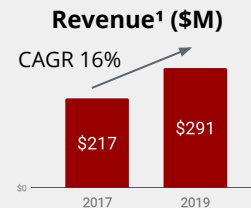
Revenue (\$M)



Income and Employment data verified bi-weekly

Mortgage Growth: Increase Verifications per Loan

Slide 18



Distribution expansion

Improve Trade Penetration

- Grow transaction volumes through connector partners
- TWN Indicator with USIS credit pull

Increase Verification Pulls

- Develop new products, new product materials and training guides that educate customer “best-practice”

Build Out Connectors

- New system-to-system integrations

Expand Value Chain

- Expanding TWN products beyond just loan origination

% Using System-to-System



Product Innovation

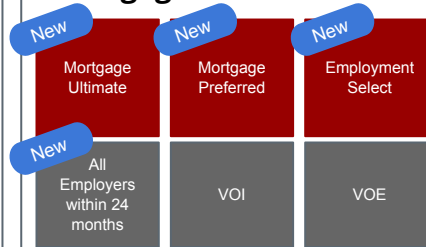
TWN ID

- ID Verification
- 160M Unique Quality IDs

Employment Indicator

- At Credit for Credit Decision
- Compliance Review

Mortgage Enhancements

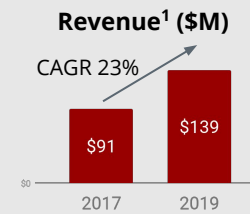


Portfolio Monitoring

- Employment Trends
- Risk Assessment
- Credit Extension

Government Growth: More Social Services Verifications

Slide 19



Customers



+ 38 out of 50 States

Transformative growth pillars

- **Key Client Program:** aligning closely with our customers for priority agencies and states
- **Alliances:** Leverage increased access to buyers and data
- **Increased Penetration:** in states agencies and programs

Key growth levers

- **SSA Payroll Exchange:** monthly re-determinations for SSI and SSDI in compliance with Budget Act of 2015 to help prevent improper payments to recipients ... \$40M to \$50M / year over 5 years starting in 2021
- **Others:** CMS Growth, State Use-Case Expansion, Distribution Channel Expansion with new Connectors/Partners

FI Growth: Auto, Cards, FinTech

Fintech

- **Instant, online verification of income and employment** within order funnel improves conversion
- Opportunity to use data assets in **earlier stages of order funnel**
- TWN inquiries provide new **"loan stacking" solutions**

Card

- **Credit Line Increase Programs**
- **Portfolio Reviews** and **Portfolio Monitoring**
- **New bundles** include TWN Indicator and TWN ID

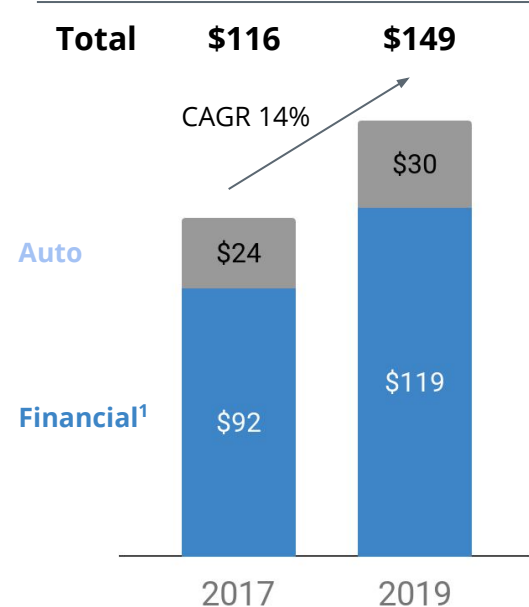
Auto

- **Verification of Income at funding** helps clear stipulations (subprime, near prime)
- **Distribution channel expansion** (connectors) to expand reach
- Opportunity for uses in **portfolio reviews**

International

- Leverage current U.S. customers and partners to **build exchange**
- Key Verticals similar to U.S.: **Mortgage, Government, Talent Solutions, Employer Services**

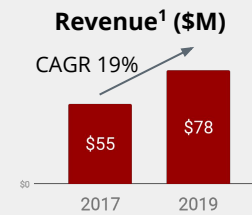
Revenue (\$M)



Scale and currency of employment and income data driving growth.

Talent Solutions Growth: Inform More New Hire Decisions

Slide 21



Unique Value Prop

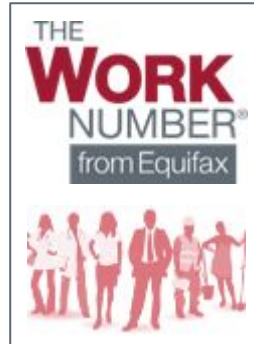
Reduce Risk of Hire

- Motivated by need to comply with regulation
- Highly Regulated Industries

Quality of Hire

- Motivated by need to improve retention
- High Turnover Industries

Solution



Database Inquiries



Verifications Fulfilled
(VOE / VOI)



Talent Solutions Verifiers

Background
Screeners



Direct
Employers

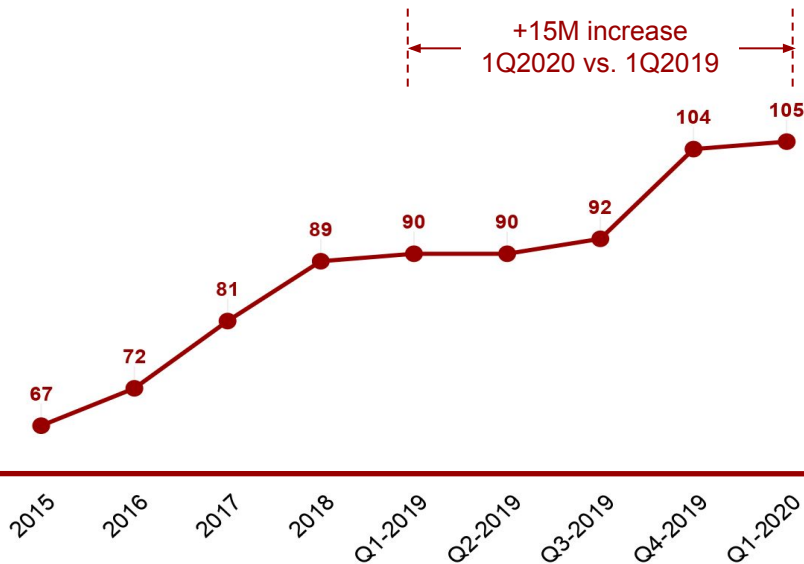


- ✓ Verify Current Job Status
- ✓ Validate Experience: companies, industries, tenure, titles
- ✓ Detect Jobs Omitted from Application

Instant Access to key data to quickly inform hiring decisions... ~70M new hires / year in the US

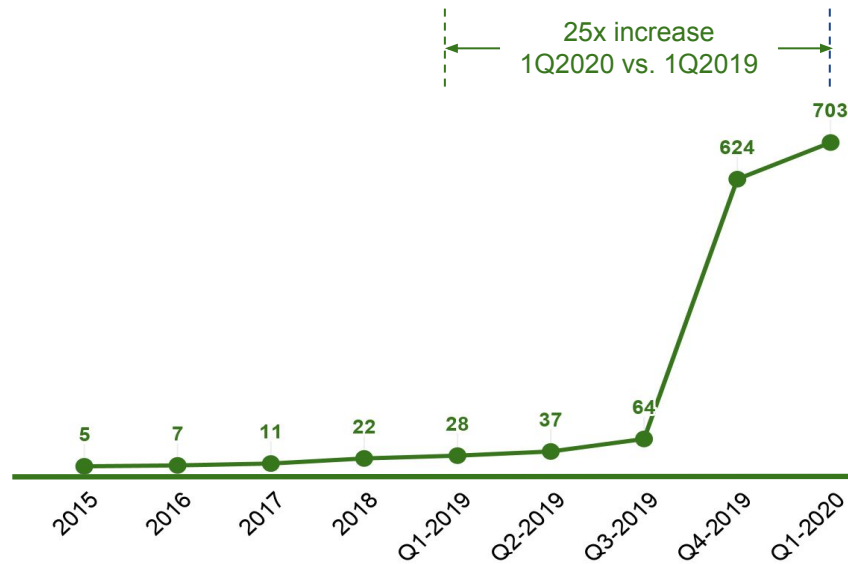
Continued Record and Contributor Growth

Number of Records (Millions)



2014 - 2019 CAGR 11%

Number of Contributors (Thousands)



2014 - 2019 CAGR 163%

~85M unique records ... long runway to 160M non-farm payroll

Employer Services: A Full Range of HR Solutions that Fuel The Work Number Database



Talent Acquisition & Onboarding

Align compliance best practices with a seamless employee experience



Active Employment

Additional support for key active employee tasks, so Employers can focus goals and not paperwork



Offboarding

Comprehensive and efficient services after employees separate from companies

Pre-Employment Verifications

Connected by Compliance Center:

- I-9 and E-Verify Management
- Work Opportunity Tax Credit
- State and Federal New Hire Forms
- Federal, State and Local Tax Forms
- Employer Specific Forms

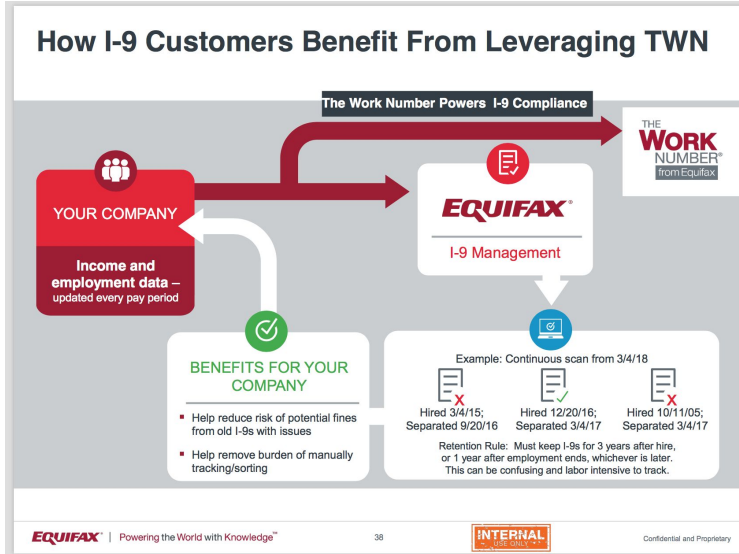
- Affordable Care Act Management
- W-2, Tax Form Management, Paperless Pay
- Employer Tax Services
- I-9 Audit and Remediation

- Unemployment Claims Management
- Initial filings
 - Appeals and Hearings
 - Benefit Charge Audits
 - Wage Audits

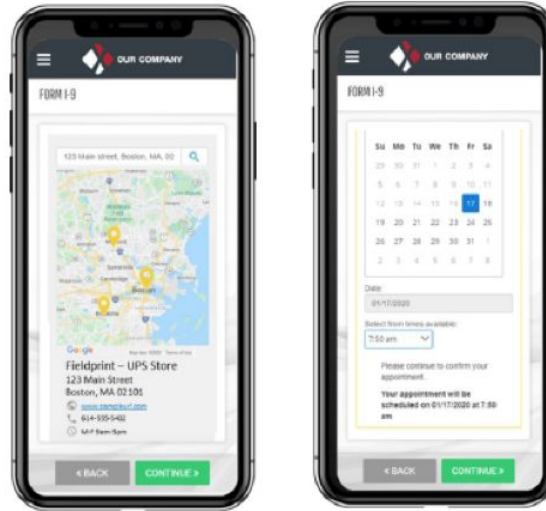
Broad based solutions for HR leaders

Full Suite of I-9 Digital Services

Critical Component of New Hire Process



New Innovation: I-9 Anywhere



-Mobile app

-Allows employee to schedule I-9 at time/place convenient for them

-Access trained, nationwide network of I-9 completers

“Anywhere” capability especially important in current environment

Cloud data and technology transformation delivers new growth levers

Slide 25

Main actions and improvements

Data Moving to Data Fabric

- Employment
- Income
- Work Number Inquiry

Portals & APIs Moving to GCP

- Work Number Portal
- Work Number APIs
- I-9
- Compliance Center



Key benefits for contributors and customers

- Cloud batch delivery (speed, scale)
- Faster record additions and integrations (APIs)
- Faster new product development / multi-data asset configurations
 - Vertical specific multi-data reports tailored to value chain
 - Employment/Income and Inquiry based attributes
 - Risk scores based on TWN data
- Auto scaling self-healing infrastructure
- Digital experience integrated with USIS (Mobile First, Self-Service onboarding, Multi Lingual)
- White Labelling (Reseller) capabilities

Single Data Fabric drives TWN data combination opportunities

EWS driving revenue growth and margin expansion

- ✓ **Record growth to increase hit rate:** only half way to 160M non-farm payroll
- ✓ **Catalyst for growth across both EWS & USIS:** deepening integration with USIS in go-to-market, New Product, D&A
- ✓ **Increase TWN utilization in Mortgage & Financial Services:** expand across the customer value chain
- ✓ **New products** to penetrate other verticals: Government, Talent Solutions, I-9, Consumer Finance, Auto, Card
- ✓ **Online system to system,** embed TWN into customer workflows
- ✓ **Digital channel activation:** scale down-market customer acquisition, onboarding
- ✓ **Cloud Transformation:** faster product development and delivery, higher reliability, easier integration, new data combinations
- ✓ **International expansion:** Canada, Australia, India, UK
- ✓ **Accretive to EFX revenue growth and margins**
- ✓ **Most valuable asset during COVID-19:** high demand for income & employment

EWS has a long runway ... only in the second inning.

Continuing on Offense

EFX on offense ... positioning for 2021 and 2022

- + **Strong COVID-19 response...** recession products, customer engagement... playing offense!
- + **Momentum in 2H2019, strong 1Q2020 results, and very strong performance in 2Q2020 ... EFX outperforming vs. 2008 / 2009**
 - Revenue trends improving in US, lagging in International
 - EWS performance extremely strong
 - Strong Mortgage performance from low interest rates
 - EWS Verification and UCM outperforming 08 / 09 Global Financial Crisis in 2Q
- + **EWS...** EFX's most differentiated business... record growth, new use cases, verticals ... 2nd inning
- + **USIS** recovery continuing... strong commercial engagement... pipelines building
- + **Strong integration between USIS and EWS** with customers... commercial incentives, products, combined data assets
- + **EFX differentiated data...** TWN, NCTUE, IXI... single **Data Fabric**
- + **Cloud Data and Technology Transformation will drive New Product and Growth investments**
- + **Right team** in place... experienced, focused
- + **Strong balance sheet and liquidity** for offense

EFX investing in cloud transformation and new products.

Q&A