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Equifax, CRISIL and Tata Capital Announce Intent to Create a Credit Information Company in India

ATLANTA, Feb. 5 /PRNewswire-FirstCall/ -- Equifax Inc. (NYSE: EFX) today announced it has reached a preliminary understanding with CRISIL Limited and Tata Capital Limited to develop plans to create a credit information company in India. Equifax has submitted an application to the Reserve Bank of India (RBI) to operate a credit information company in response to RBI's request for applications in 2007. The establishment and associated timing of the credit information company are contingent on regulatory approval from RBI and other regulatory authorities in India.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20060224/CLF037LOGO>)

Equifax, with 2007 revenue of US\$1.84 billion, is a leader in global information solutions leveraging one of the largest sources of consumer and commercial data, analytics and technology in 14 countries around the world. CRISIL is India's leading ratings, research, risk and policy advisory company, with revenues of US\$62.9 million (2006). Tata Capital Limited is a wholly owned subsidiary of Tata Sons Limited, the apex holding company of the Tata Group. The Tata Group is one of India's largest and most respected business conglomerates with revenue in 2006-07 of over US\$ 29 billion, the equivalent of about 3.2 percent of the country's Gross Domestic Product. The Group's combined revenue, including the Corus acquisition, stands at US\$ 49 billion. Tata Capital is registered with the RBI as a Non Banking Financial Company undertaking fee and fund based activities in the financial sector.

"The combination of Equifax's international experience, products, and services in credit information, CRISIL's deep understanding of and research in the Indian financial services industry, and Tata's vast resources and capabilities, will position us to provide the very best credit information services in India," said Richard F. Smith, Equifax Chairman and CEO.

"Developing a world-class credit information system is timely as India is experiencing a credit boom, with bank lending to firms and households increasing by 30 percent over the past year and sustained economic growth of 6 to 9 percent."

"As a leading global provider of data, analytics and enabling technologies, Equifax looks forward to working with these Indian industry leaders to expand its comprehensive credit and information management operations into India," said Smith.

Equifax today operates in North America, Latin America and Europe. This latest initiative underscores Equifax's strategy of expanding into new geographies where the company can leverage technology, data assets, and analytics to help customers make critical business decisions in growing markets.

"CRISIL has a 20-year tradition of helping India's credit markets function better. Our entry into the credit information business will expand our footprint into the retail credit segment,"

said Roopa Kudva, CRISIL's Managing Director and Chief Executive Officer. "With our capable and respected partners, Equifax and Tata Capital, we look forward to providing the Indian market with cutting-edge credit information services and analytics."

According to Mr. Praveen P. Kadle, Managing Director, Tata Capital, "We are extremely positive about this partnership with Equifax and CRISIL and see significant synergies in offering India a truly world-class credit information system. Equifax's international experience, together with relevant know-how of the Indian partners Tata Capital and CRISIL, makes this a winning combination for the Indian market."

According to a recent study by CRISIL Research, a division of CRISIL Limited, the retail Indian finance market is expected to grow at more than 20 percent annually over the next five years, buoyed by favourable demographics, substantial increases in disposable income, and changing lifestyles. A key driver for demand for consumer credit is the projected increase in the share of Indian urban middle and upper class in total urban households, to 74 percent in 2009-10, from 54 percent in 2001-02. Further, the Indian consumer loan market is under-penetrated, with a consumer loan-to-GDP ratio of 10 percent, compared with more than 30 percent for other Asian economies, indicating a strong potential upside. The compounding of growth in the Indian economy and consumer credit, coupled with a supportive regulatory environment, creates a favourable situation for the evolution of the credit information industry in India.

About Equifax Inc. (www.equifax.com)

Equifax empowers businesses and consumers with information they can trust. A global leader in information solutions, employment and income verification and human resources business process outsourcing services, we leverage one of the largest sources of consumer and commercial data, along with advanced analytics and proprietary technology, to create customized insights that enrich both the performance of businesses and the lives of consumers.

Customers have trusted Equifax for over 100 years to deliver innovative solutions with the highest integrity and reliability. Businesses - large and small - rely on us for consumer and business credit intelligence, portfolio management, fraud detection, decisioning technology, marketing tools, HR/payroll services, and much more. We empower individual consumers to manage their personal credit information, protect their identity and maximize their financial well-being.

Headquartered in Atlanta, Georgia, Equifax Inc. employs approximately 7,000 people in 14 countries throughout North America, Latin America and Europe. Equifax is a member of Standard & Poor's (S&P) 500(R) Index. Our common stock is traded on the New York Stock Exchange under the symbol EFX.

About CRISIL, a Standard & Poor's Company (www.crisil.com)

CRISIL is India's leading Ratings, Research, Risk and Policy Advisory Company. CRISIL's majority shareholder is Standard & Poor's, a division of The McGraw-Hill Companies and the world's foremost provider of financial market intelligence.

CRISIL offers domestic and international customers a unique combination of local insights

and global perspectives, delivering independent information, opinions and solutions that help them make better informed business and investment decisions, improve the efficiency of markets and market participants, and help shape infrastructure policy and projects. Our integrated range of capabilities includes credit ratings and risk assessment; research on India's economy, industries and companies; investment research outsourcing; fund services; risk management and infrastructure advisory services.

About Tata Capital

Tata Capital Limited is a wholly-owned subsidiary of Tata Sons Limited, the apex holding company of the Tata Group. The company is registered with the RBI as a Non Banking Financial Company and aims to fulfill the diverse needs of Retail and Institutional customers through six broad areas of business, namely Retail Finance, Corporate Finance, Distribution & Broking, Capital Markets, Private Equity and Wealth Management. Tata Capital brings the trust and expertise of the Tata Group to an economically and socially relevant sector like financial services.

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