



2Q23

2Q23 Earnings Call

July 20, 2023

Forward-looking Statements

This presentation contains certain forward-looking information, including third quarter and full year 2023 guidance, 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 our future operating results, improvements in our IT and data security infrastructure, the expected financial and operational benefits, synergies and growth from our acquisitions, our strategy, our long-term financial framework, changes in the U.S. mortgage market environment, as well as changes more generally in U.S. and worldwide economic conditions, such as rising interest rates and inflation, and similar statements about our financial outlook and 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 2022 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.

Non-GAAP Disclosure Statement

This presentation contains certain non-GAAP financial measures, including adjusted EPS and adjusted EBITDA, which reflect adjustments for certain items that affect the comparability of our underlying operational performance.

Adjusted EPS is defined as net income adjusted for acquisition-related amortization expense, legal expenses related to the 2017 cybersecurity incident, fair value adjustment and gain on sale of equity investments, foreign currency impact of certain intercompany loans, acquisition-related costs other than acquisition amortization, income tax effect of stock awards recognized upon vesting or settlement, Argentina highly inflationary foreign currency adjustment, realignment of resources and other costs, and income tax adjustments.

Adjusted EBITDA is defined as consolidated net income attributable to Equifax plus net interest expense, income taxes, depreciation and amortization, and also excludes certain one-time items.

Local currency is calculated by conforming the current period results to the comparable prior period exchange rates. Local currency can be presented for numerous GAAP measures, but is most commonly used by management to analyze operating revenue without the impact of changes in foreign currency exchange rates.

Organic revenue growth is defined as revenue growth, adjusted to reflect an increase in prior year Equifax revenue from the revenue of acquired companies in the prior year period. This adjustment is made for 12 months following the acquisition.

Organic non-mortgage revenue growth is defined as revenue growth within our non-mortgage verticals adjusted to reflect an increase in prior year Equifax revenue from the revenue of acquired companies in the prior year period. This adjustment is made for 12 months following the acquisition.

These non-GAAP measures are detailed in reconciliation tables which are included with our earnings release and are also posted at www.equifax.com under "Investor Relations/Financial Results/Non-GAAP Financial Measures."

EFX executing against EFX2025 strategic priorities in tougher mortgage market... EBITDA margins up 350 BPs

2Q Revenue \$1.3B... Revenue within guidance range despite continued mortgage market and US hiring headwinds...very strong EWS Government revenue

Executing on EBITDA margin commitments +350 bps sequentially... EPS of \$1.71 above high end of guidance range from strong cost execution

US Mortgage revenue down 13%... Outperformed originations by 24 points... **US Non-mtg revenue up 5% off 27% growth in 2Q22**

EWS Non-mtg revenue up 4% off 50%+ growth in 2Q22... EBITDA margin up over 100 bps sequentially to 51.5 %... Record growth up 12%... 161M current records / 631 total records... Vitality Index of 25%

USIS Online B2B Non-mtg revenue growth of 9%... Double digit growth in Commercial and ID&F... EBITDA margins up over 300 bps to 36%

INTL C\$ revenue growth of 7%... Expanded EBITDA margins 70 bp

2Q record Vitality Index 14%... Above 10% LT goal... NPI is benefitting from EFX Cloud

Received shareholder approval to acquire Boa Vista Serviços... second largest credit bureau in fast-growing Brazilian market... expected to close in August

Executing Feb plans to reduce spending by \$200M in '23 / \$250M '24... \$120M in cost / \$80M capital spending reductions in 2023... adding \$10M spending actions in 2023

Resetting guidance for 37% decline in FY mtg originations...down 500 bps from April



Accelerate Innovation and New Products



Leverage Equifax Cloud Capabilities



Expand Differentiated Data Assets



Put Customers and Consumers First



Execute Bolt-on M&A



Continue Leadership in Security



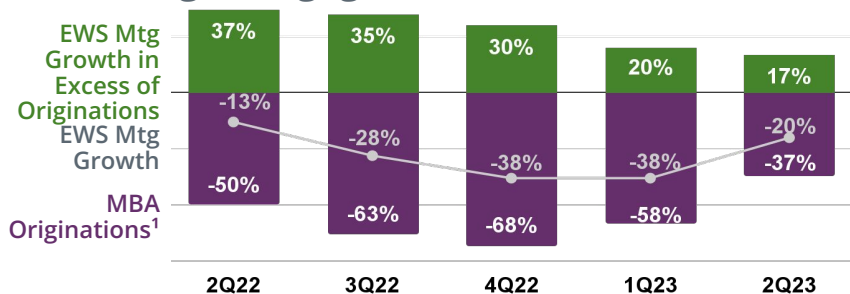
Act as One Team, One Equifax

STRATEGIC PRIORITIES

EFX expands EBITDA margins +350 bps sequentially, EPS above high end of guidance range

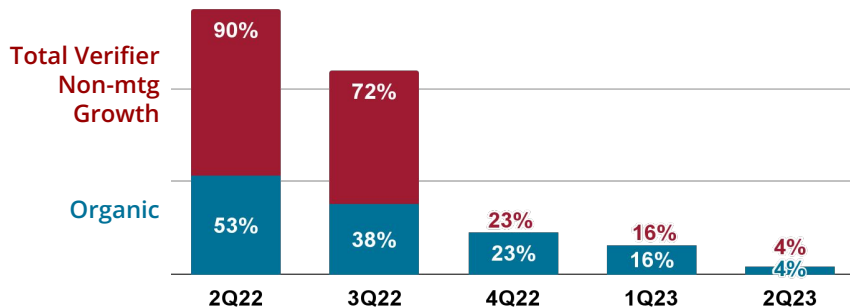
Strong 4% Non-mtg Verifier growth off tough 53% comp in 2Q22... Government and record growth helping offset EWS hiring headwinds

Strong Mortgage Levers in Weak Market

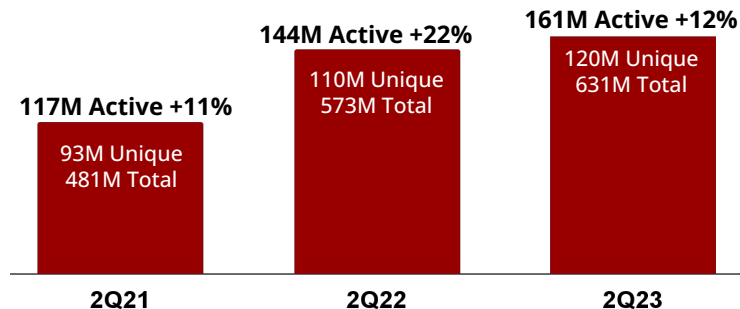


- ✓ TWN records - Up 12%, 161M current, 631M total
- ✓ Signed four new payroll provider arrangements in 2Q... 17 signed since 2022, 23 signed since 2021
- ✓ Government up 21%, Talent down 6%, Consumer Lending down 11%
- ✓ Increase revenue per transaction through new products and increasing data depth and coverage
- ✓ Expanding system-to-system integrations

Verifier Non-mtg up 4% off 53% in 2Q22



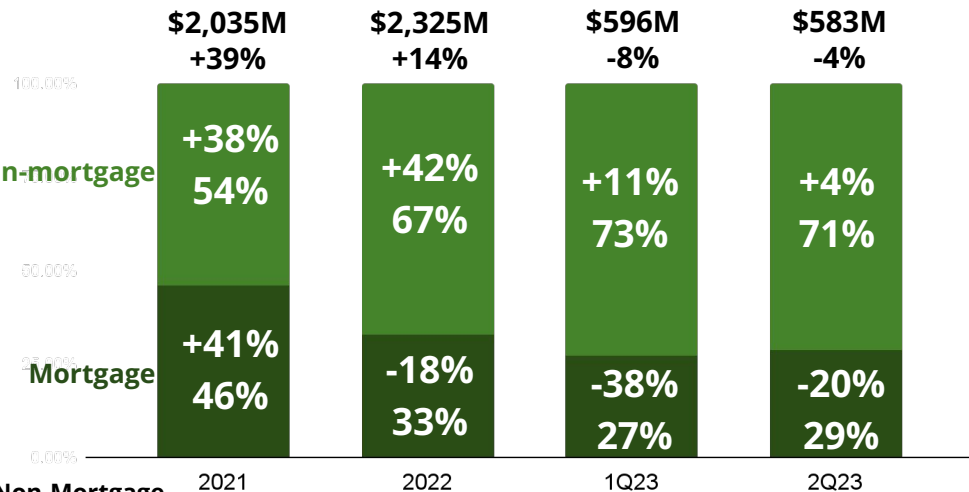
Total US Records



TWN records up 12% to 161M Active, 120M Unique, 631M Total

EWS Non-mortgage revenue up +4%, off 50%+ increase in 2Q22, impacted by hiring slowdown... Strong Government growth

EWS Revenue



	2021	2022	1Q23	2Q23
Government	\$253M, +25%	\$448M, +77%	\$130M, +33%	\$141M, +21%
Talent	\$227M, +124%	\$429M, +89%	\$111M, +10%	\$113M, -6%
Employer	\$427M, +19%	\$454M, +7%	\$141M, +4%	\$109M, +4%

2Q23 Strong Gov't Offset by Macro

Verifier revenue -6% total

- ✓ Non-mortgage +4% total
 - Government +21%
 - Talent -6%
 - Consumer Lending -11%
- ✓ Mortgage -20%, +17 pts stronger than originations

Employer revenue up +4% total, -2% organic

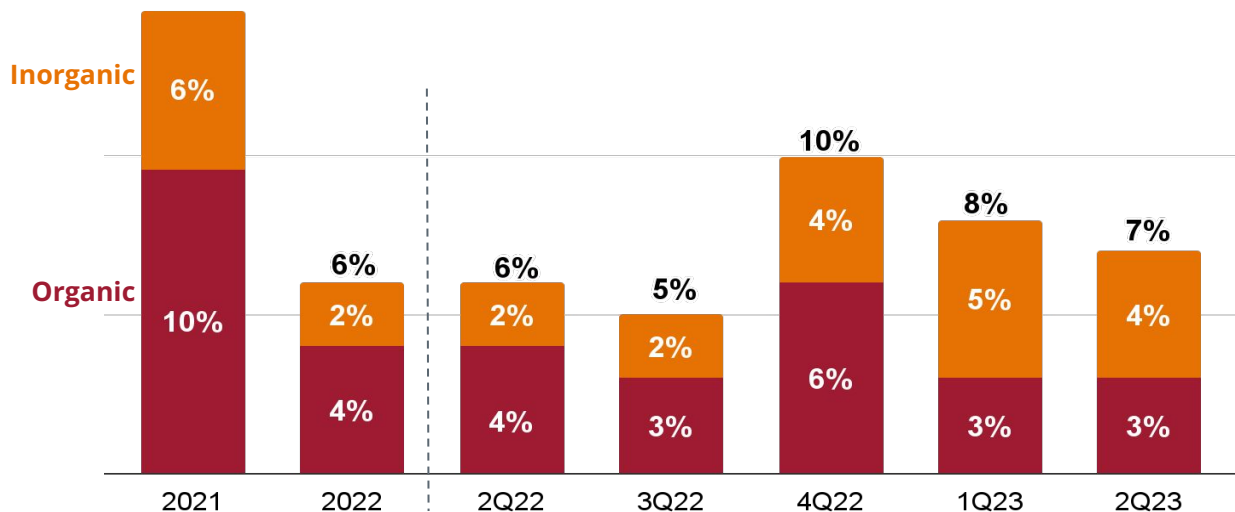
- ✓ I9 / Onboarding +20% / +5% Organic
- ✓ UC -1%

Non-mortgage (total) +4% / +% 2 organic

EWS expands EBITDA margins sequentially over 100 bps to 51.5%

Strong 9% USIS Online B2B Non-mortgage growth

Total 16% USIS B2B Non-Mortgage Revenue Growth



2Q23 USIS Online B2B Non-mortgage Remains Strong

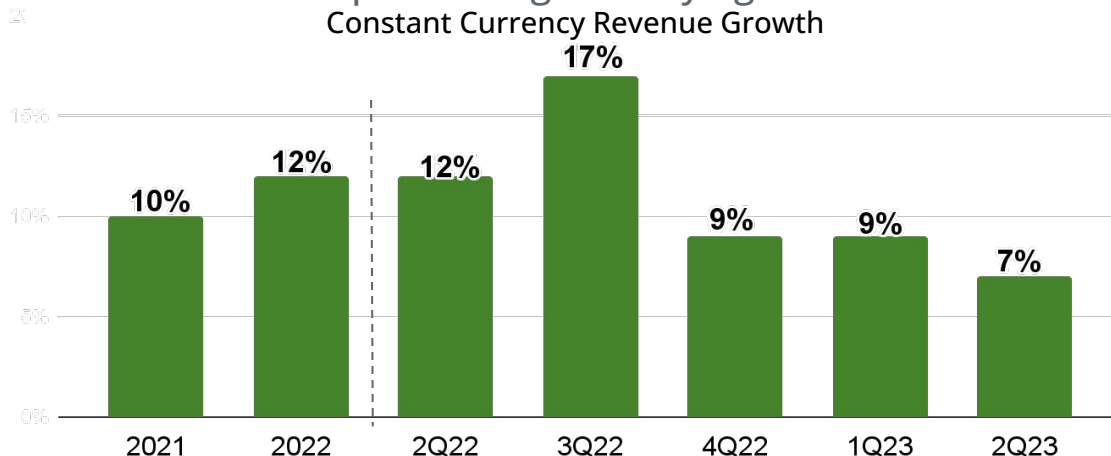
- ✓ B2B non-mortgage up +7% / +3% organic
- ✓ Online B2B non-mortgage up +9% / +3% organic
- ✓ 2Q23 strong double-digit growth in online ID&F, Commercial
- ✓ Offline / Batch up +1%
- ✓ Consumer Solutions up +10%
- ✓ Mortgage -1% vs US inquiries -33%

\$1,787	\$1,658	\$421	\$397	\$406	\$422	\$445	USIS Revenue
4%	(7%)	(8%)	(9%)	(6%)	(3%)	6%	USIS Revenue Growth
(4%)	(32%)	(29%)	(34%)	(46%)	(25%)	(1%)	USIS Mortgage Revenue Growth
\$712 / 40%	\$610 / 37%	\$161 / 38%	\$136 / 34%	\$143 / 35%	\$137 / 33%	\$160 / 36%	Adj. EBITDA \$ / %

36% Adjusted EBITDA margins, up over 300 BPS

Strong 7% INTL growth led by LATAM

INTL Outperforming Underlying Economies
Constant Currency Revenue Growth



Key Growth Areas

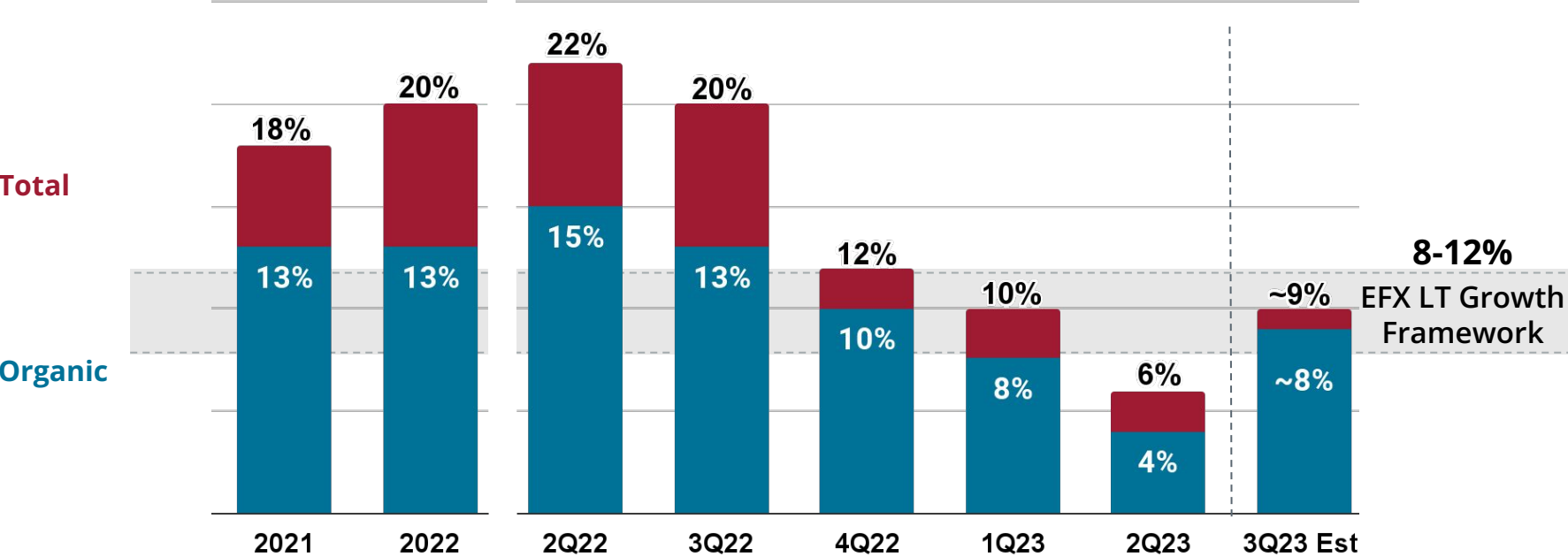
- ✓ Broad-based growth
- ✓ EFX Cloud-enabled innovation
- ✓ Differentiated data and insights
- ✓ NPI acceleration across INTL platforms, particularly LatAm
- ✓ Global platforms in local markets
- ✓ Bolt-on M&A to strengthen portfolio...Boa Vista

2021	2022	2Q22	3Q22	4Q22	1Q23	2Q23	
\$356 / 11%	\$348 / 6%	\$90 / 6%	\$87 / 6%	\$85 / 6%	\$90 / 11%	\$88 / 4%	Asia Pacific
\$320 / 6%	\$328 / 14%	\$80 / 16%	\$81 / 24%	\$81 / 3%	\$76 / (4%)	\$79 / (2%)	Europe
\$250 / 12%	\$256 / 6%	\$64 / 2%	\$66 / 12%	\$64 / 7%	\$63 / 8%	\$67 / 8%	Canada
\$176 / 15%	\$207 / 29%	\$52 / 28%	\$54 / 34%	\$53 / 31%	\$55 / 32%	\$57 / 23%	LatAm
\$1,102 / 10%	\$1,139 / 12%	\$286 / 11.5%	\$288 / 17%	\$284 / 9%	\$284 / 9%	\$290 / 7%	Total
9%	11%	10%	15%	8%	8%	7%	Organic C\$
\$304 / 28%	\$293 / 26%	\$71 / 25%	\$77 / 27%	\$73 / 26%	\$67 / 24%	\$70 / 24%	Adj. EBITDA \$ / %

24% Adjusted EBITDA margins

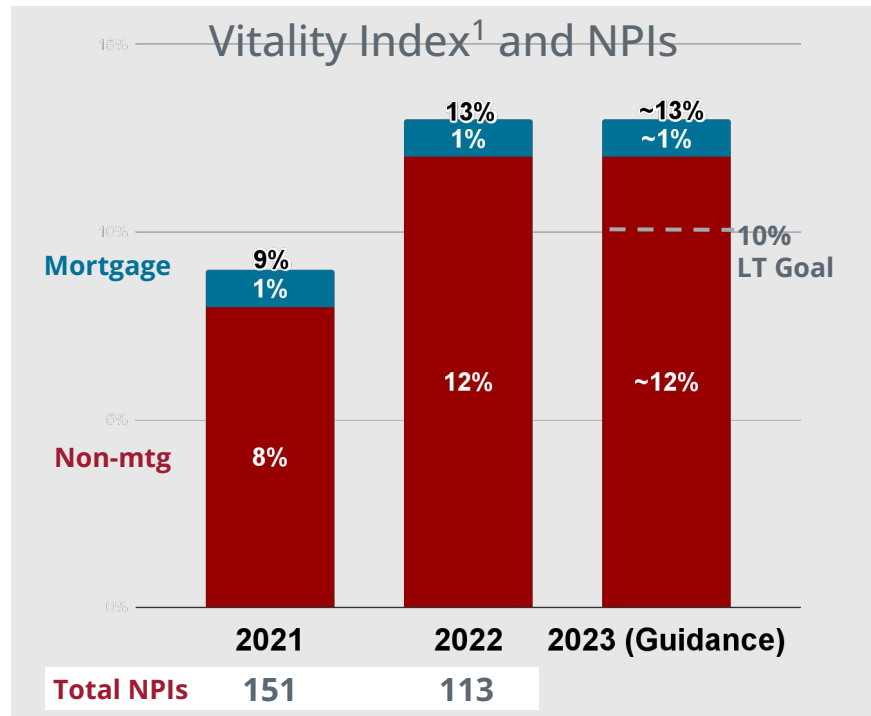
6% Non-mtg growth off 22% comp in 2Q22... Strong EWS Government, USIS and INTL revenue offset by hiring headwinds

EFX Non-Mortgage C\$ Revenue Growth



Non-mortgage C\$ revenue growth accelerates to 9% in 3Q23... strong EWS government, easing hiring comps

14% Vitality Index a record and well above 10% LT Framework... 30+ NPIs in Quarter, 65 YTD



2Q Product Roll-Outs

- **Mortgage Insurance Attributes (USIS)** - Accelerates Mortgage Insurers process of generating mortgage insurance quotes from offline to real-time through the use of new attribute sets
- **Dealer Verify (EWS)** - Enables auto Dealers to verify consumer-provided information (Income, Employment, Employer-Provided Address) to qualify lending stipulations
- **Talent Report Flex 2.0** - Customizable pre-hire employment verification solution that helps solve the challenges background screeners and HR professionals may experience when seeking to verify a candidate's specific employment records
- **Fraud IQ Manager & Authentication Products (INTL)** - Two next generation fraud detection and authentication products used in New Account Openings using global attribute sets to build identity trust

2023
New Products



30+ NPI in 2Q

80%+ of New Product Revenue from Non-mortgage NPIs

BVS shareholders approve EFX merger proposal... Adding \$160M run-rate BVS revenue...Expected to close August

Run-rate Revenue		M&A PRIORITIES			
~\$610M / ~1,150 BPS ¹		Date	Differentiated Data	Strengthen EWS	Broaden ID&F Capabilities
\$175M	Insights	4Q21	✓	✓	✓
\$160M	BVS ³	3Q23	✓		✓
\$115M	Kount ID&F	1Q21	✓		✓
	Midigator	3Q22	✓		✓
\$160M+	LawLogix	3Q22		✓	
	Data-Credito	1Q22	✓		
	Efficient Hire	1Q22	✓	✓	
	Teletrack	3Q21	✓		
	Health e(fx)	3Q21	✓	✓	
	i2Verify	1Q21	✓	✓	
	HIREtech	1Q21	✓	✓	
Other ²	1Q21	✓			

Reinvesting strong performance in strategic, bolt-on M&A for future growth

EFX driving leading AI capabilities leveraging EFXCloud and EFX unique proprietary data

US Proprietary Data Assets

EQUIFAX[®]
WORKFORCE SOLUTIONS

161M Active Records,
631M Total Records

Kount[®]
An Equifax Company

32 billion digital interactions

DATAx
An Equifax Company

Specialty finance specializing
in underbanked population

PayNet
An Equifax Company

SMB Commercial Credit
aggregator

IXI[™]

Consumer wealth and asset
data

Telco and Utility Database

EFX AI Advantages

- ✓ Industry leading NDT AI technology... ~70 patents
- ✓ Scale, proprietary EFX data assets
- ✓ Data in single data fabric, keyed and linked
- ✓ Using AI in models, scores, products, fraud

Investing in EFX NDT AI Capabilities

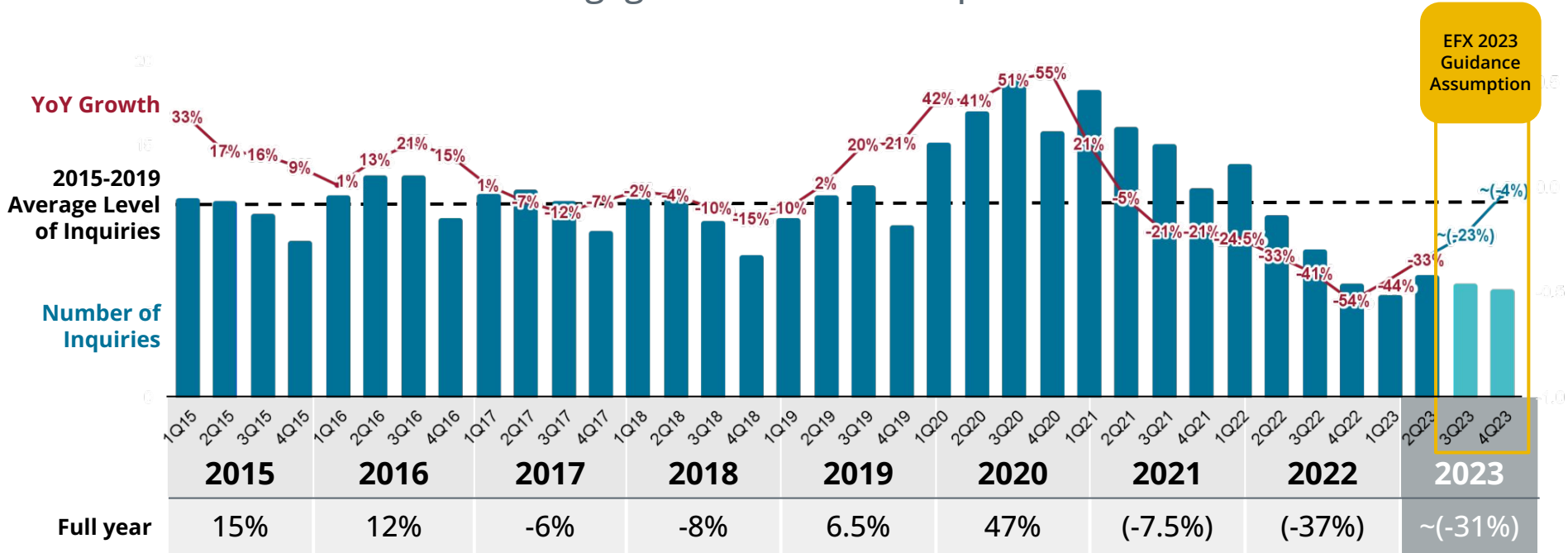
- ✓ Leveraging Google Vertex AI with EFX NDT capabilities
- ✓ More predictive and valuable models and scores... using more data
- ✓ Faster product/score/model development
- ✓ More current solutions

EFX positioned to leverage differentiated data and EFX Cloud with AI

2Q23 Mortgage Inquiries Down 33%

2023 Outlook Down 500 BPS: 3Q ~(-23%), 4Q ~(-4%), and 2023 ~(-31%)

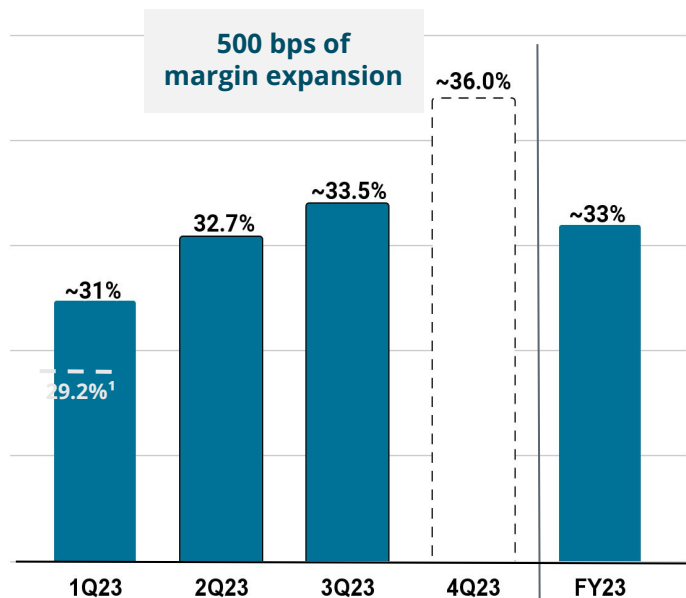
Mortgage Market Credit Inquiries



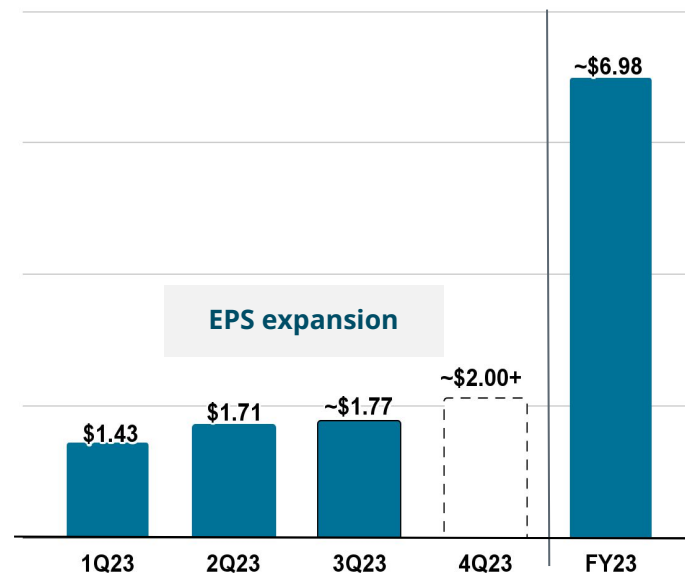
2023 Mortgage inquiries ~40% below historical levels

EFX on track to meet EBITDA Margin and EPS commitments...~40%+ EPS Growth from 1Q to 4Q

Adjusted EBITDA Margin



Adjusted EPS



Cost actions driving sequential 500 BPS of margin expansion and 40%+ sequential EPS growth

3Q23 Guidance

	3Q 2023	\$ vs 3Q 2022	% vs 3Q 2022
Revenue¹	\$1,320M - \$1,340M	\$76M - \$96M	6.1% - 7.7% ¹
Adjusted EPS¹	\$1.72 - \$1.82 / share	(-\$0.01) - \$0.09 / share	(-0.4%) - 5.4%

Business Units	Revenue Growth Rate	Adj. EBITDA Margins (YTY)	Guidance Specifics	
Workforce Solutions	~7.5%	~51.5%	Depreciation and amortization	~\$87M
US Information Solutions	~7.5%	~35%	Amortization of acquired intangible assets	~\$61M
International	~4.5% ²	~27%+	Interest & Other expense / Other Income	~\$59M
Equifax Adjusted EBITDA		~33.5%	Effective tax rate	~26%

1. 3Q23 FX based on July 2023 rates. FX impact is unfavorable to revenue by ~0.1%. Acquisitions benefit revenue in 3Q23 by ~0.9%.

2. Figures in constant currency.

Note: This slide contains forward-looking information, including 3Q23 guidance. Actual results may differ materially from our historical experience and our present expectations or projections. 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.

2023 Guidance

	2023	\$ vs 2022	% vs 2022
Revenue ¹	\$5,270M - \$5,330M	\$148M - \$208M	2.9% - 4.1% ¹
Adjusted EPS ¹	\$6.85 - \$7.10 / share	(-\$0.71) - (-\$0.46) / share	(-9.4%) - (-6.1%)

Business Units	Revenue Growth Rate	Adj. EBITDA Margins (YTY)	Guidance Specifics	
Workforce Solutions	~4%	~51.5%+	Depreciation and amortization	~\$370M
US Information Solutions	~3%	~34.5%+	Amortization of acquired intangible assets	~\$241M
International	~6% ²	~26.5%+	Interest & Other expense / Other Income	~\$228M
			Effective tax rate	~26%
Equifax Adjusted EBITDA		~33%		

1. 2023 FX based on July 2023 rates. FX impact is unfavorable to revenue by ~0.6%. Acquisitions benefit revenue in 2023 by ~1%.

2. Figures in constant currency.

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EFX executing well against EFX2025 priorities in challenging Mortgage/Hiring markets

EFX executing well in challenging macro environment... 2Q23 revenue within and Adjusted EPS above guidance range... EBITDA margins +350 bp sequentially

EWS performing well despite mortgage and hiring headwinds... signed 4 new payroll providers... reached 161M current TWN records up 5 million from 1Q23... 25% Vitality Index... EBITDA margins +100 bps sequentially to 51.5%

USIS Non-mortgage growth of 8% / 4% organic... B2B Online non-mortgage up 9%... EBITDA margins +300 bps seq... focused on migrations to Data Fabric

International grew 7% C\$... strong performance in LATAM, Canada, UK CRA... NPI driving results... expanding EBITDA margins... BVS shareholder approval

2Q record Vitality Index 14%... above 10% LT goal... EFX Cloud delivering benefits / NPI

Accelerated Cloud cost savings and broader restructuring plan will deliver spending reduction of \$210M in 2023 and 275M in 2024... added \$10M spending reductions in 2023 with additional \$25M 2024 run rate

Raising constant \$ non-mtg revenue growth guidance to ~8%+... lowering overall constant \$ revenue growth from ~4% to ~3.5% from weaker mtg market

New EFX

- ✓ 8-12% LT Revenue Growth, \$7B 2025 goal
- ✓ Strong EWS Growth... Approaching 50% of EFX
- ✓ Completing Cloud... EBITDA Margin goal of 39% at \$7B Revenue
- ✓ Accelerating FCF
- ✓ Accretive bolt-on M&A
- ✓ \$210M spending reduction in 2023





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Investor Relations

July 2023

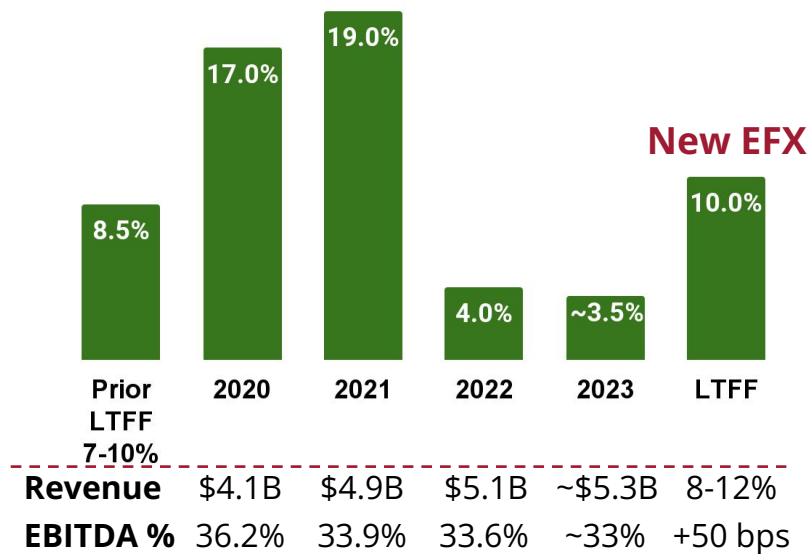
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The New EFX

The New Equifax... we are just getting started

EFX Revenue Growth



The New EFX

	Yesterday	Today
Technology	Legacy	Cloud-native
Data	Siloed	Single Data Fabric
Innovation	Process-driven	Agile, customer-driven
NPI	Sales-centric	Product-centric
EWS	#2 BU	Largest business
M&A	Opportunistic	Accelerated
Security	Compliance	Industry-leading
Culture	Inward-focused	Customer-centric

Faster growth, higher margins and free cash flow, higher returns

EFX Long Term Framework

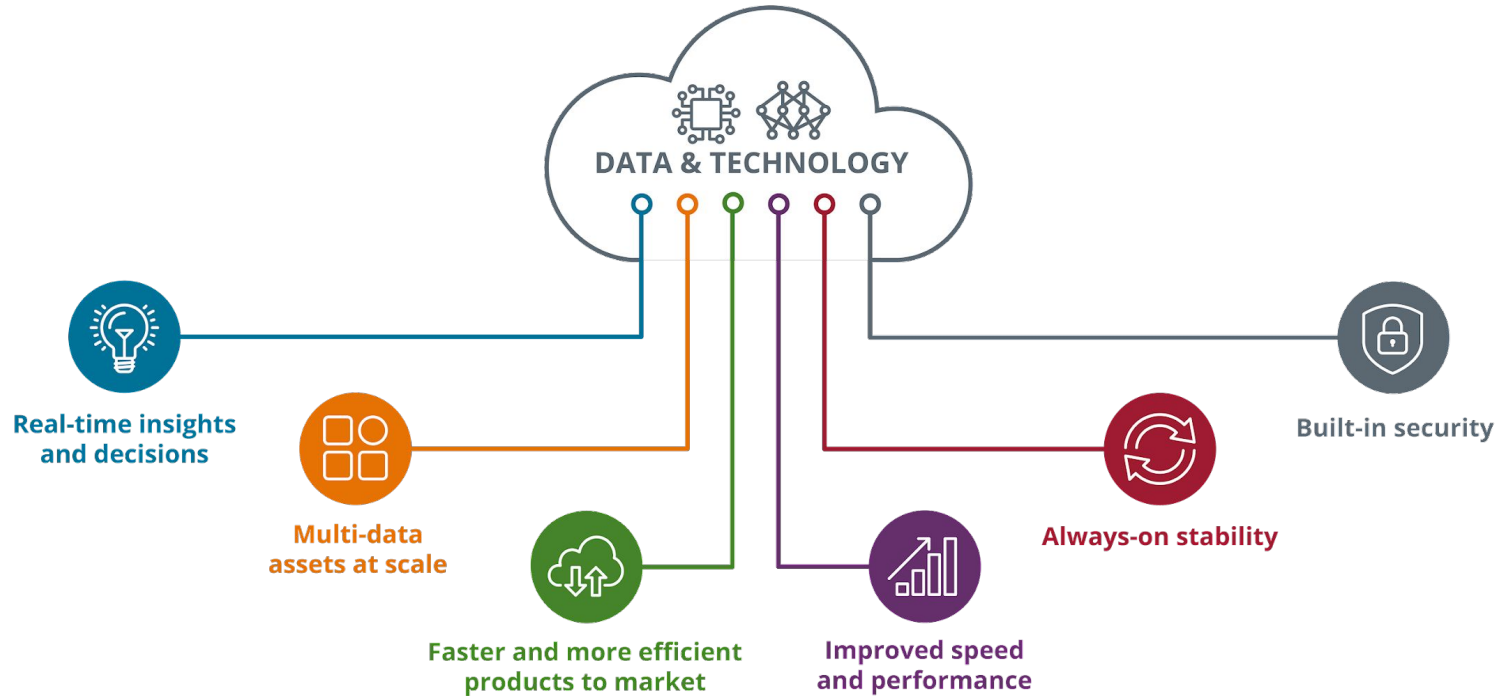
LTFF Revenue Growth



Long Term Financial Framework	New EFX
Organic revenue growth	7-10%
M&A contribution	1-2%
Total growth	8-12%
EBITDA% margin improvement	+50 bps
Cash EPS growth	12-16%
Dividend yield	~1%
Annual shareholder return	13-18%

Faster growth, higher margins and free cash flow, higher returns

The EFX Cloud



EFX Transformation to Cloud Native on Track

TECHNOLOGY



2018

2019

2020

2021

2022

2023

2024



Focused on the Core

Product rationalization showing value

Global platforms deployed and growing NPIs

Embracing Product discipline and increasing NPI revenue

Scaling EFX cloud product innovation funnel with VOC

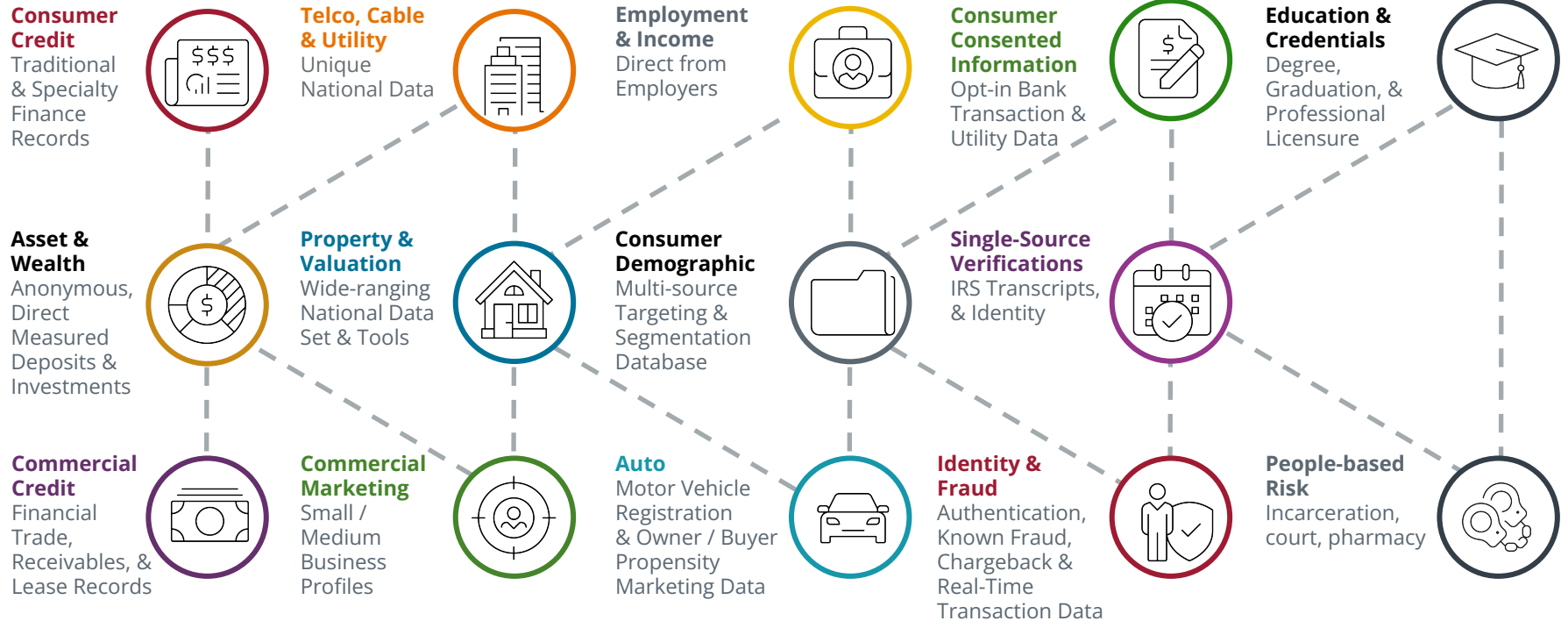
Optimizing product commercialization & channel distribution

Advancing Product led strategy and investment

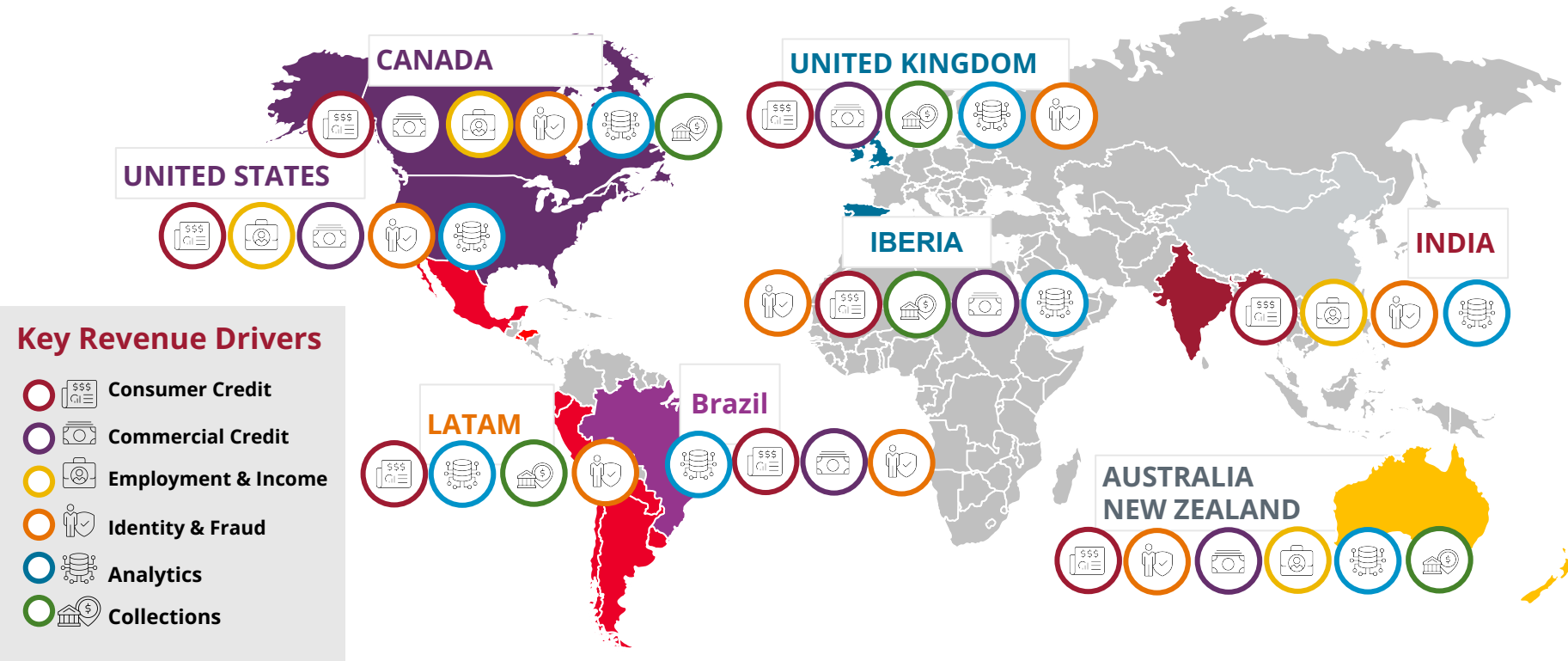
PRODUCT

A Robust Foundation for Comprehensive Solutions

Insights are Created Through Connected and Differentiated Data



Broadening Our Global Presence in Important Growth Markets



Key Revenue Drivers

- Consumer Credit
- Commercial Credit
- Employment & Income
- Identity & Fraud
- Analytics
- Collections

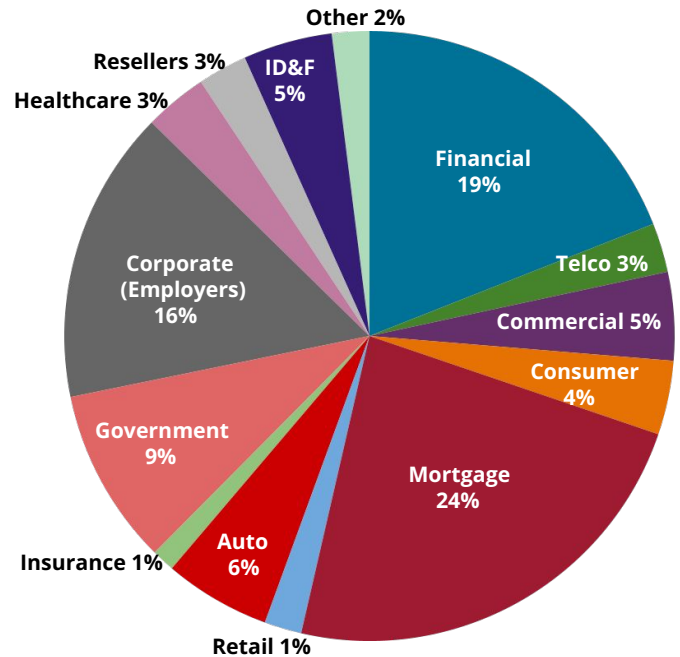
A Strong Portfolio of Businesses

2022 Business Mix

	2022 Revenue Growth (Constant \$)	2022 Adjusted EBITDA Margin
International	12%	25.7%
US Information Solutions	-7%	36.8%
Workforce Solutions	14%	51.3%

Note: Figures may not foot due to rounding.

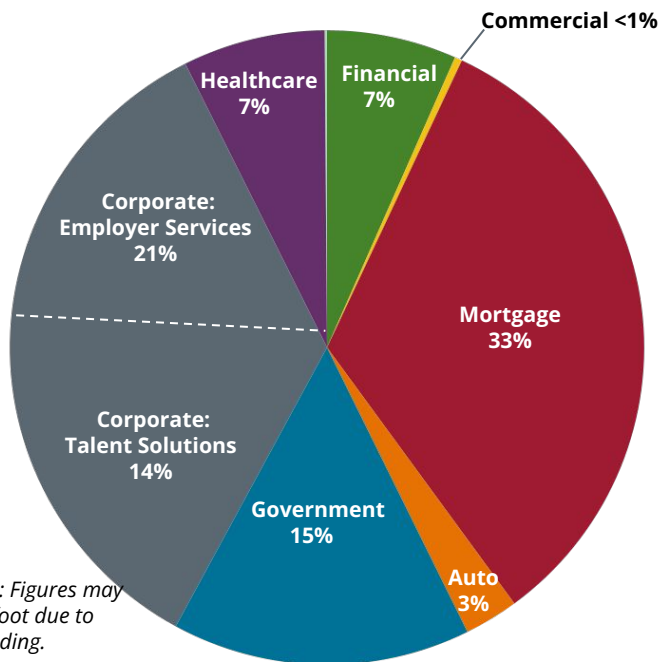
2022 Vertical Mix



Workforce Solutions (WS)

Accelerating growth through The Work Number expansion, advanced analytical solutions, and vertical expertise across direct and indirect channels

2022 Revenue Mix - \$2,325M



Note: Figures may not foot due to rounding.

Focus Areas

Data HUB

- Grow active TWN records
- Integrate alternative data assets into data hub

I-9 & Onboarding

- Grow adoption and usage across direct, partner, and digital channels
- Launch new packages and solutions

Acquisitions

- Augment Employer Services Capabilities
- Acquire Unique Data
- Expand Geographically

Mortgage

- Increase system-to-system integrations
- Increase penetration of closed loans

Government

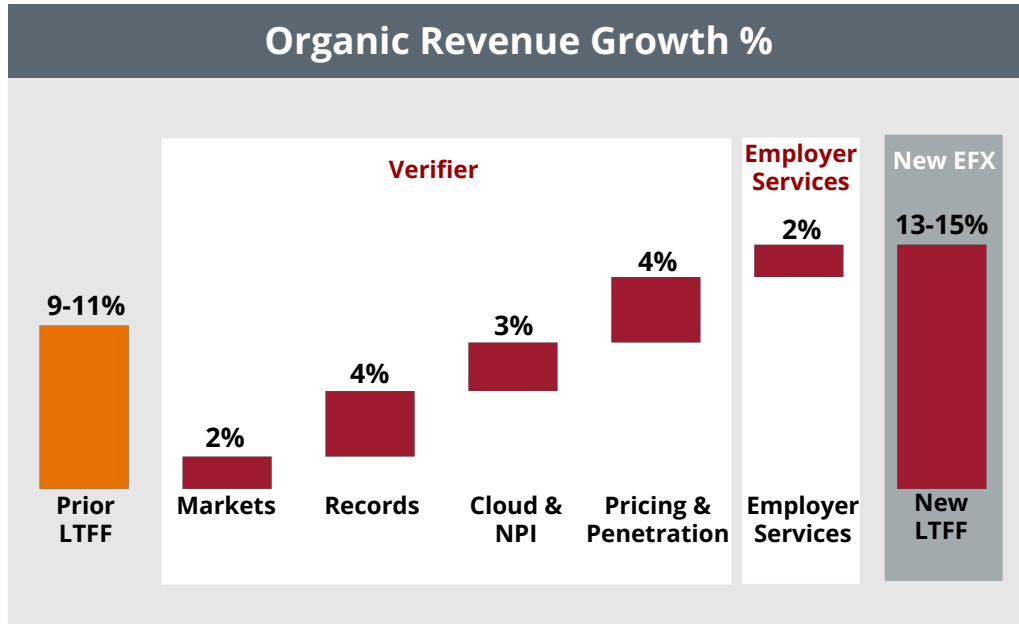
- Optimize SSA payroll exchange
- Drive CMS penetration
- Expand State Contracts

Talent Solutions

- Launch enhanced, multi-data and industry-specific solutions
- Drive VOE utilization and leverage ATS integrations

EFX Cloud

EWS Long Term Growth Framework



Note: Figures may not foot due to rounding. Prior LTFF as of August 2017. New EFX as of November 2021.

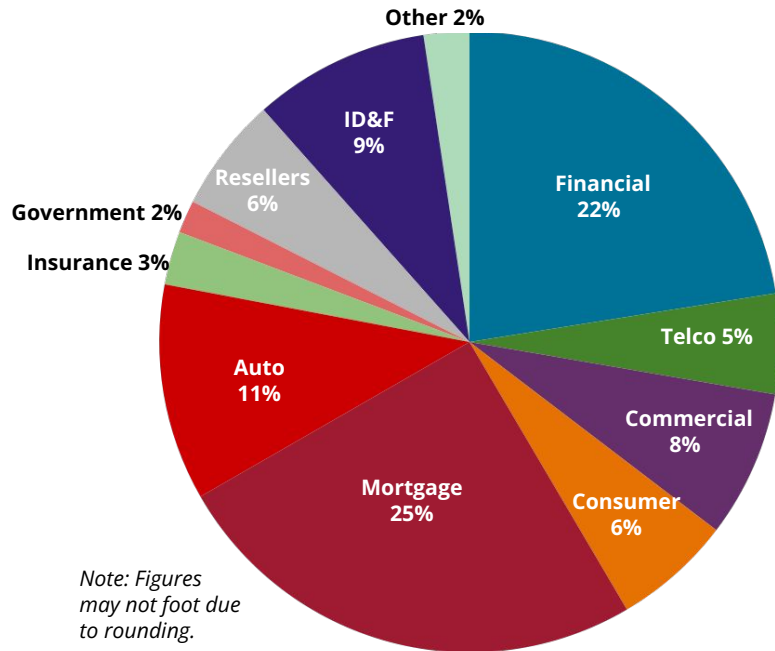
LTFF Growth Drivers

- The Work Number® record growth thru direct clients, strong partnerships and alternative data
- Growth in new verticals: Talent, Government
- Robust set of growth levers: hit rate, NPI, penetration, price-value
- Bolt-on M&A to broaden EWS
- Data hub and use case expansion

US Information Solutions (USIS)

Strengthen our foundation of assets and capabilities while investing in solutions and adjacencies that accelerate sustainable growth in existing and new markets

2022 Revenue Mix - \$1,658M



Focus Areas

Growth in Core Markets

- Drive Mortgage growth in core credit, digital mortgage, UDM and rental expansion
- Fuel growth in Financial Institutions, Digital Identity; expand and mature Auto
- Propel Commercial market expansion, OneScore Market Leadership and database growth

Building Emerging Businesses

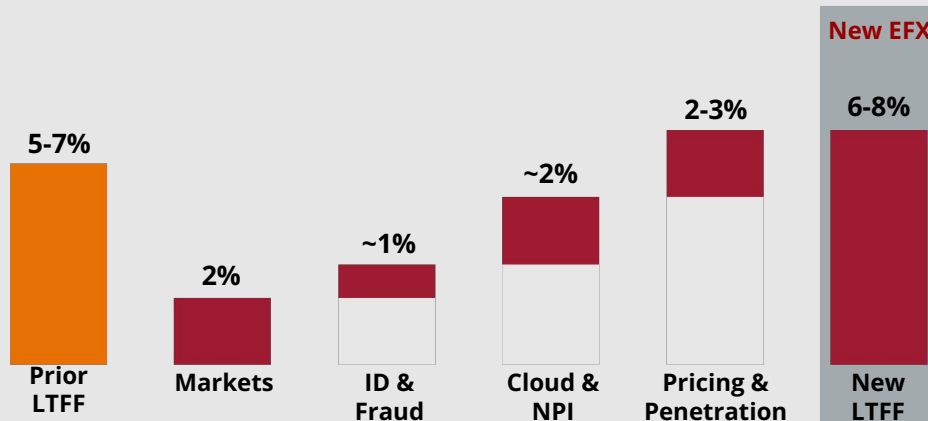
- Continue Non-Mortgage expansion in Digital Banking and FinTech; synergy opportunities with Kount & Midigator
- Broaden Marketing Services product offerings

Innovation Engine

- New Product Innovation... targeting 50 NPIs over two year period
- Fuel growth from Kount & Midigator acquisitions... leverage best in class AI-driven fraud control services in digital payments and new account fraud; co-innovate in "account opening and ID verification space; vertical expansion in eCommerce and retail
- Expansion of of wealth insights portfolio using IXI data
- Data fabric driving multi-data asset products; leveraging cloud environment to expand Equifax Ignite and InterConnect

USIS Long Term Growth Framework

Organic Revenue Growth %



Note: Figures may not foot due to rounding. Prior LTFF as of August 2017. New EFX as of November 2021.

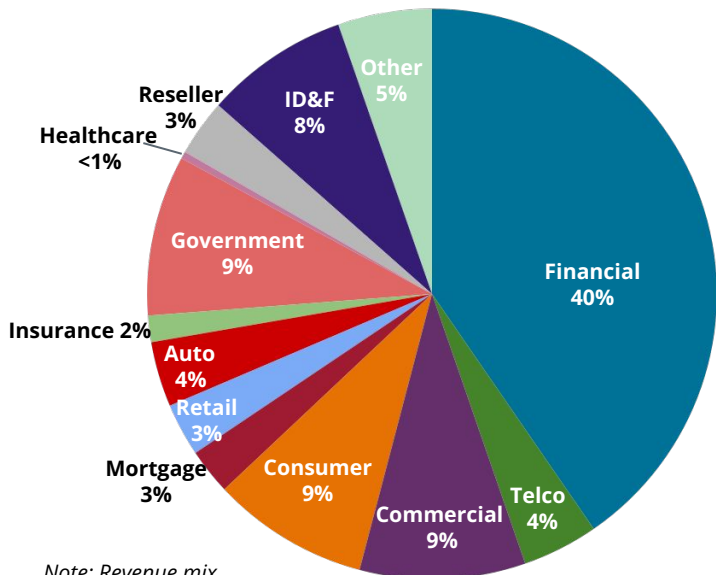
LTFF Growth Drivers

- Enable the digital client experience:
- “Say Yes More” and frictionless, personalized experiences
- Be the leader in identity solutions
- New product innovation enabled by differentiated data and EFX cloud
- Accelerate commercial B2B growth
- Above-market mortgage growth
- “Customer First” sales transformation

International (INTL)

Address customer needs through unique data assets to drive insights delivered via strategic technology platforms complemented by M&A for geographic and domain expansion

2022 Revenue Mix - \$1,139M



Note: Revenue mix based on reported figures. Figures may not foot due to rounding.

Focus Areas

Data & Insights

- Driving innovation with differentiated alternate data & exchanges
- Deploying data fabric
- Advanced Keying & Linking for better insights

Consumer B2B

- Global platforms enable risk, marketing, and identity solutions
- Digital enablement of the customer journey
- Innovate with BNPL, Open Banking, New-to-Credit

Commercial B2B

- Data hub for credit, marketing, and other solutions
- Strategic partnerships to accelerate growth
- Verification solutions

Identity

- Leverage global digital identity authentication capabilities
- Verification solutions for compliance / AML
- Acquire unique data assets

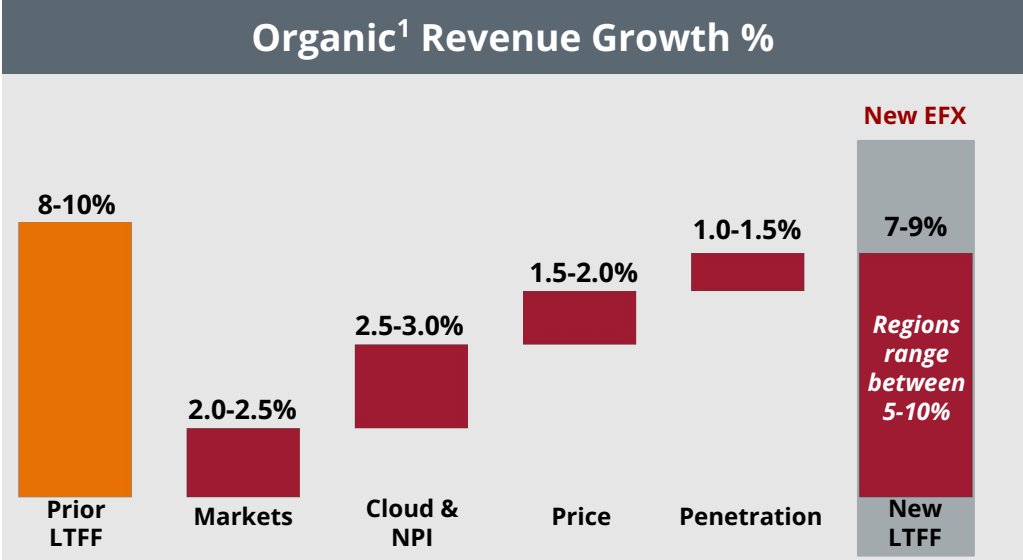
Debt Management

- Debt Management & Recoveries (UK Private & Government)
- Global Expansion of Cyber Financial via cloud-based product offering

Consumer B2C

- Drive financial literacy solutions
- Drive subscription services for credit monitoring
- Expand offerings to new regions

INTL Long Term Growth Framework



- ### LTFF Growth Drivers
- EFX Cloud-enabled innovation
 - Differentiated data and insights
 - NPI acceleration across INTL platforms
 - Global platforms in local markets
 - Bolt-on M&A to strengthen portfolio

Note: Prior LTFF as of August 2017. New EFX as of November 2021.
1. Organic excludes the impact of FX and acquisition.

Workforce Solutions Overview

Unique Dual-sided Business Model Driving Growth

Supply Networks

630M+ TWN records
2.8M Record contributors

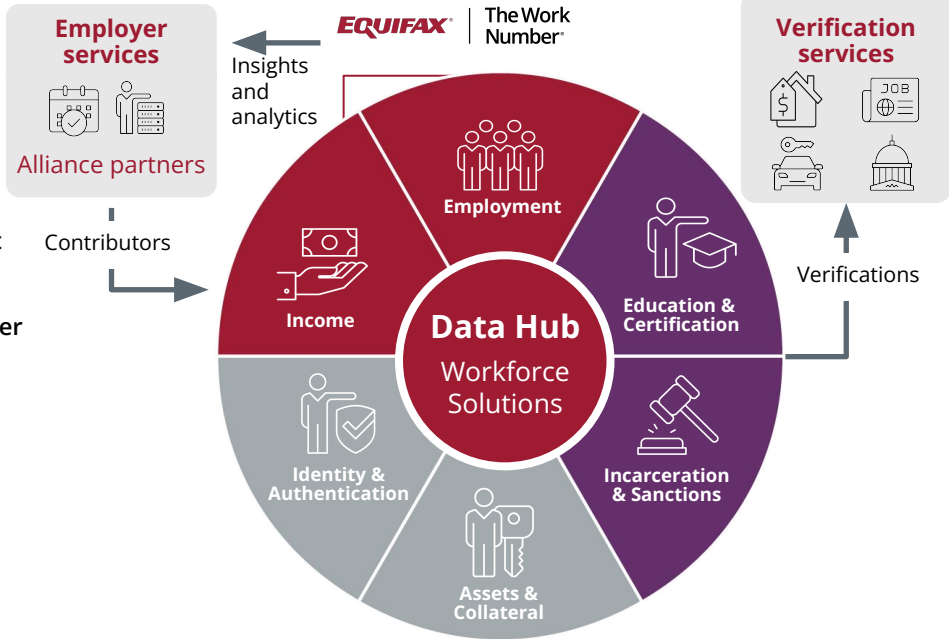
50% Records via direct contributors

50% Records via partner contributors

92% Real time incarceration coverage@

770M+ Incarceration and court records

Dual-sided Business Model



Demand Networks

500M+ TWN inquiries

System-to-System

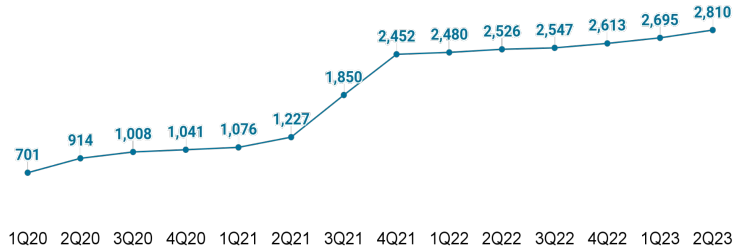
API Delivery channels
Unique Hubs
Web Portals

70M+ New hires

90M+ Government benefit recipients

Multiple Drivers for EWS Revenue Growth

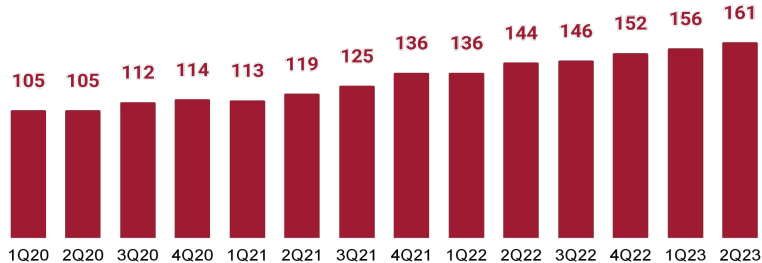
Number of Contributors (Thousands)



EQUIFAX | The Work Number®

+0.3M increase
2Q23 vs. 2Q22

Number of Records (Millions)



+17M increase
2Q23 vs. 2Q22

120M Unique SSNs

**~75% BLS
non-farm payroll**

2023 Growth Drivers

- TWN Record Growth
- Penetration, more pulls
- New Products / Use cases
- Data Hub Expansion
- M&A Integrations

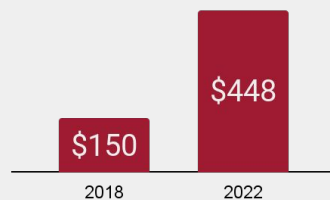
EWS Non-Mortgage Products and Trends



Government

Optimize Social Security Administration (SSA) Payroll Exchange, increase CMS penetration, and expand state contracts

4-Year
CAGR 31%



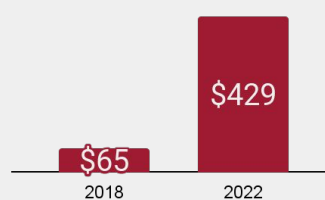
Revenue (\$M)



Talent Solutions

Drive utilization and leverage new products based on industry needs

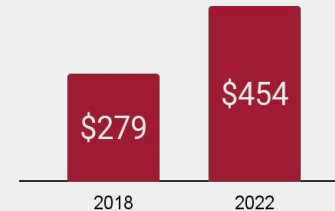
4-Year
CAGR 60%



Employer Services

Grow adoption of I-9 & Onboarding products across direct, partner and digital channels

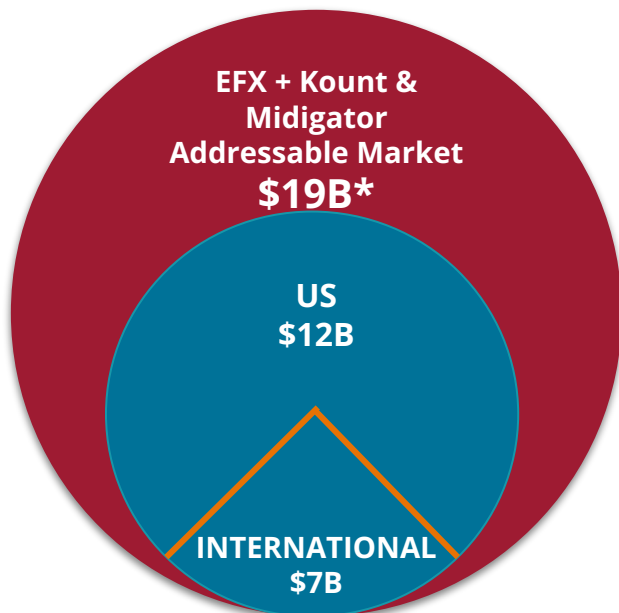
4-Year
CAGR 13%



Identity and Fraud Alternative Data

EFX well positioned within \$19B digital identity and fraud prevention market growing in high-teens annually

Total Fraud, Risk & Authentication
Market at \$35B



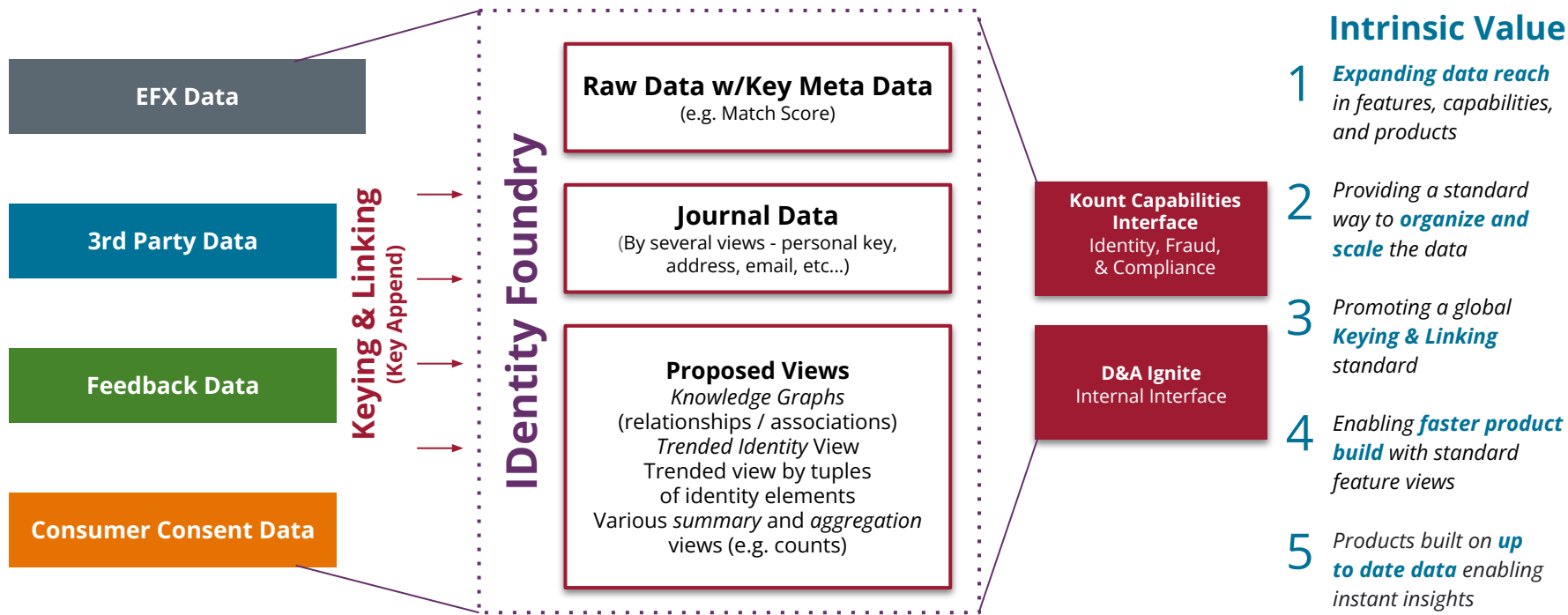
*Source: One World Identity (2020), Verified Market Research, IDC, TMR, BisResearch, GSMA, Statista.

- 1 Digital Acceleration with Digital Signals** - Kount's Identity & Fraud Solutions to increase approvals and **convert more good customers faster** through frictionless real-time identity insights while reducing the customers fraud / compliance risk exposure.
- 2 Data Fabric / Identity Foundry** - Single Identity & Fraud global data repository to fuel EFX's entity graphs to **improve product performance** in a highly competitive marketplace. Facilitate global expansion into Canada, Australia, Latin America, and India.
- 3 Foundational Building Blocks To Expand Into New Verticals** - Transforming and expanding our capabilities leveraging new data sources and digital signals, making it easier to do business via self service options. **EFX + Kount & Midigator = New Opportunities / Verticals**



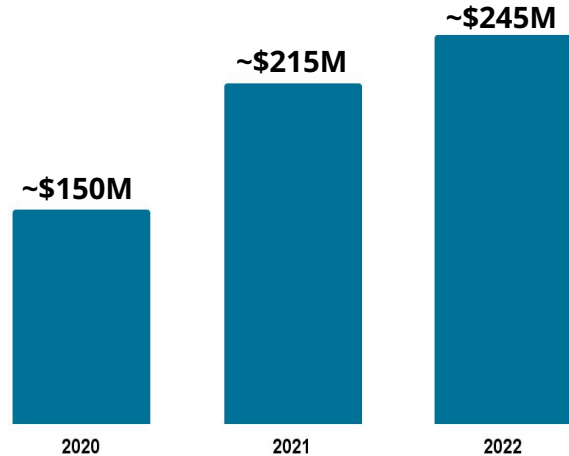
ID Foundry will leverage Data Fabric to fuel Identity and fraud products with insights created from multi-domain data sources

(Equifax + 3rd Party)



Kount & Midigator acquisitions and new product investment to fuel EFX identity and fraud growth

Revenue Growth Trajectory

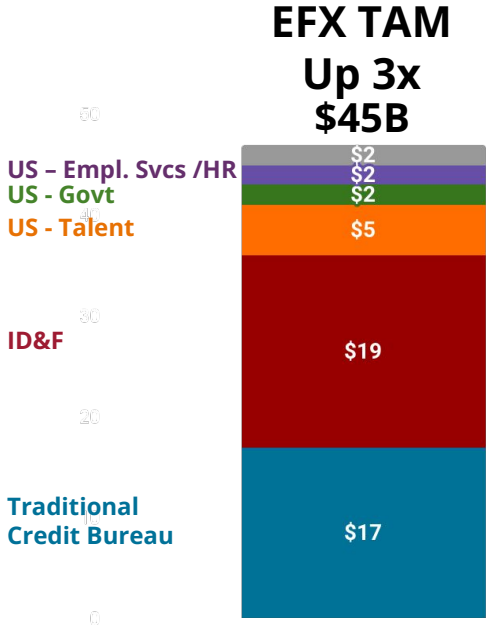


Financial Highlights

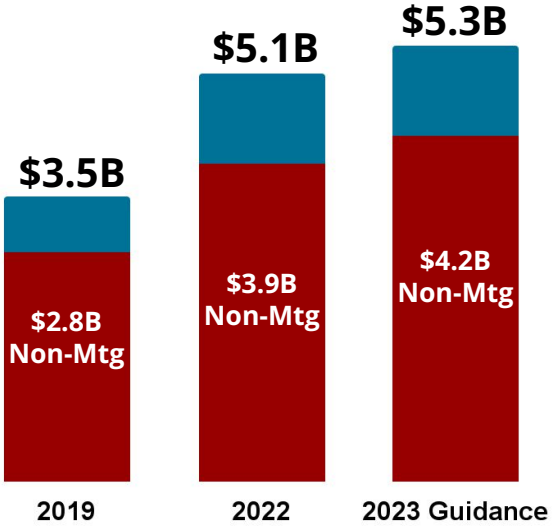
- **Digital capabilities revenue to grow ~2x** driven by Kount & Midigator acquisitions and new products
- **Global approach to identity and fraud will accelerate international adoption**
- **Projecting 20% growth in global ID&F business**

Supplemental Financial Information

Expanding TAM and Broadening Revenue Base



+\$1B Non-Mtg Rev Since 2019

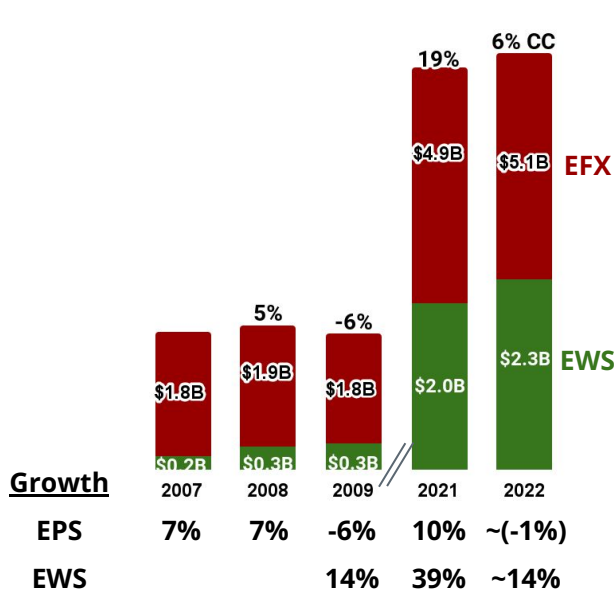


Non-Mortgage Growth Levers

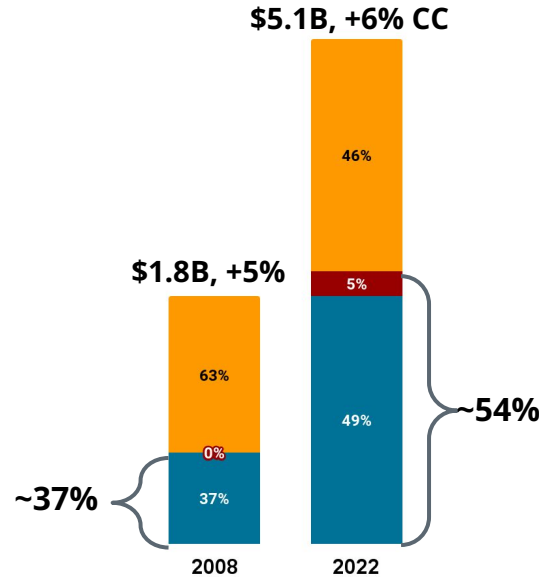
- ✓ EWS expansion into Talent, Government, I9 / Onboarding
- ✓ USIS Identity & Fraud accelerating
- ✓ New INTL markets driving growth in ID&F
- ✓ Accelerating NPIs
- ✓ Cloud native

EFX more resilient and well positioned for potential recession

EFX / EWS Revenue Growth



Recession Resilient



Recession Growth Levers

1. EWS growth... records, penetration, product, Employer, Talent, Government, UC
2. Cloud benefits... cost savings and share gains
3. NPI growth... cloud leverage, 13% Vitality Index
4. M&A... synergies kicking in

Recession-impacted Counter-cyclical Recession-resistant

EWS driving EFX resiliency... up from 16% of EFX in 2008 to ~45% and grew through 08/09 GFC

Recession-impacted: Financial (Intl Markets), Telco, Commercial/Consumer, Auto and Pre-employment.

Recession-resistant: Financial (US Market), Mortgage (assumes normalized market), Gov't, Healthcare, Recovery Mgmt and ID&F.

Counter-cyclical: Debt Mgmt, UC, ERC.

EFX2023 – Economic & Market Assumptions

US economy slows moving through 2023... Planning reflects low GDP growth w/o US Recession

- US hiring expected to decline by over ~10% from 2022

International economies also assumed to have slowing growth in 2023.

US Mortgage Market Originations decline ~37% from 2022

- 2H23 mortgage market originations down ~20%

Equifax Non-Mortgage up ~8%+ in 2023

- USIS non-mortgage expected to outperform underlying markets
- EWS non-mortgage, excluding UC & ERC business, expected to significantly outperform underlying markets
- International constant currency growth about 6%, reflecting weaker end-markets

Equifax US Mortgage Revenue down ~13% in 2023 despite growing ~24 percentage points faster than overall Mortgage Market

Q3 & FY23 Guidance - General Corporate Expense, Capital Spending, D&A, Interest Expense and Other Income and Expense, excluding non-recurring costs

General Corporate Expense* - 3Q23

Expected to be ~\$120M in 3Q23 compared to 3Q22 of \$104 million

General Corporate Expense* - 2023

Expected to be \$500M in 2023. General corporate expense was \$452 million in 2022

The increase in 2023 is primarily from higher variable compensation expense and higher depreciation and amortization.

Capital Expenditures (incurred) in 3Q23 are expected to be slightly more than ~\$135M, down from \$161M in 3Q22. **Capital Expenditures** (incurred) in 2023 are expected to be over \$550M, down from \$617M in 2022

Depreciation and Amortization** in 3Q23 is expected to be \$87M, up from \$82M in 3Q22. **Depreciation and Amortization**** in 2023 is expected to be \$370M, up from \$323M in 2022.

Amortization of acquired intangible assets in 3Q23 is expected to be \$61M, up from \$59M in 3Q22. **Amortization of acquired intangible assets** in 2023 is expected to be \$241M, up from \$237M in 2022.

Interest & Other Income / (Expense) in 3Q23 is expected to be \$59M, up from \$43M in 3Q22. **Interest & Other Income / (Expense)** in 2023 is expected to be \$228M, up from \$164M in 2022.

*excluding non-recurring costs

** excluding amortization of acquired intangible assets

2020-2023 Effective Income Tax Rate

The effective tax rate used in calculating our GAAP and Adjusted EPS is as follows:

	GAAP EPS	Adjusted EPS
FY 2021	21.2%	23.6%
1Q 2022	26.7%	25.9%
2Q 2022	23.9%	24.7%
3Q 2022	24.0%	24.1%
4Q 2022	22.8%	22.3%
FY 2022	24.7%	24.5%
1Q 2023	25.4%	26.1%
2Q 2023	27.4%	27.0%
3Q 2023 Estimate		~26%
FY 2023 Estimate		~26%

See Earnings Release for reconciliation of non-GAAP measures and related disclosures.

FY 2022 Equifax Results

Dollars in millions (except per share amounts)	FY 2022	FY 2021
Reported Revenue	\$5,122.2	\$4,923.9
<i>Growth %</i>	4.0%	19.3%
Local Currency Revenue	\$5,217.0	\$4,873.5
<i>Growth %</i>	6.0%	18.1%
GAAP Net Income	\$696.2	\$744.2
<i>Growth %</i>	-6.4%	43.1%
Adjusted EBITDA Margin	33.6%	33.9%
<i>Growth %</i>	-30 bps	-230 bps
GAAP Diluted EPS	\$5.65	\$6.02
<i>Growth %</i>	-6.2%	42.1%
Adjusted EPS	\$7.56	\$7.64
<i>Growth %</i>	-1.0%	9.6%
Capital Expenditures (Cash)	\$624.5	\$469.0

See Earnings Release for reconciliation of non-GAAP measures and related disclosures.

FY 2022 Business Unit Performance

	Reported Revenue Growth	Local Currency Revenue Growth	Adj. EBITDA Margin	Adj. EBITDA Margin Growth / (Decline)
Workforce Solutions	14.3%	14.3%	51.3%	(320 bps)
Verification Services	16.3%	16.3%	N/A	N/A
Employer Services	6.6%	6.6%	N/A	N/A
USIS	(7.2%)	(7.2%)	36.8%	(310 bps)
Online	(5.0%)	(5.0%)	N/A	N/A
US Consumer Solutions	1.3%	1.3%	N/A	N/A
Mortgage Solutions	(27.4%)	(27.4%)	N/A	N/A
Financial Marketing	(9.2%)	(9.2%)	N/A	N/A
International	3.4%	12.0%	25.7%	(190 bps)
Canada	2.4%	5.6%	N/A	N/A
Latin America	17.6%	29.2%	N/A	N/A
Europe	2.5%	14.1%	N/A	N/A
Asia Pacific	(2.2%)	6.0%	N/A	N/A

See Earnings Release for reconciliation of non-GAAP measures and related disclosures.

2Q 2023 Equifax Results

Dollars in millions (except per share amounts)	2Q23	2Q22
Reported Revenue	\$1,317.6	\$1,316.7
<i>Growth %</i>	<i>Flat</i>	<i>6.6%</i>
Local Currency Revenue	\$1,333.1	\$1,339.7
<i>Growth %</i>	<i>+1.2%</i>	<i>8.5%</i>
GAAP Net Income	\$138.3	\$200.6
<i>Growth %</i>	<i>-31.1%</i>	<i>-6.8%</i>
Adjusted EBITDA Margin	32.7%	35.0%
<i>Growth %</i>	<i>-230 bps</i>	<i>+10 bps</i>
GAAP Diluted EPS	\$1.12	\$1.63
<i>Growth %</i>	<i>-31.4%</i>	<i>-6.6%</i>
Adjusted EPS	\$1.71	\$2.09
<i>Growth %</i>	<i>-18.3%</i>	<i>5.5%</i>
Capital Expenditures (Cash)	\$163.0	\$158.9

1. See Earnings Release for reconciliation of non-GAAP measures and related disclosures.

2Q 2023 Business Unit Performance

	Reported Revenue Growth	Local Currency Revenue Growth	Adj. EBITDA Margin	Adj. EBITDA Margin Growth / (Decline)
Workforce Solutions	(4.3%)	(4.3%)	51.5%	(190 bps)
Verification Services	(6.1%)	(6.1%)	N/A	N/A
Employer Services	4.0%	4.0%	N/A	N/A
USIS	5.6%	5.6%	36.0%	(220 bps)
Online	8.7%	8.7%	N/A	N/A
US Consumer Solutions	10.2%	10.2%	N/A	N/A
Mortgage Solutions	(17.7%)	(17.7%)	N/A	N/A
Financial Marketing	1.3%	1.3%	N/A	N/A
International	1.3%	6.7%	24.2%	(50 bps)
Asia Pacific	(2.6%)	3.7%	N/A	N/A
Europe	(1.4%)	(1.7%)	N/A	N/A
Latin America	9.1%	22.9%	N/A	N/A
Canada	3.9%	8.2%	N/A	N/A

See Earnings Release for reconciliation of non-GAAP measures and related disclosures.

Revenue Trends – US

	% BU Rev ²	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	
EWS ~44% EFX Rev ²	Online / Verific.	~81%	34%	29%	33%	28%	13%	(7%)	(11%)	(6%)
	-Mortgage		+20%	6%	3%	(13%)	(28%)	(38%)	(38%)	(20%)
	-Non-Mortgage		55%	64%	90%	90%	72%	23%	16%	4%
	Employer Svcs	~19%	39%	28%	33%	(3%)	(7%)	5%	4%	4%
	-UC / ERC		28%	6%	6%	(33%)	(33%)	(11%)	(6%)	2%
	-WFA, W2, Talent M. ³ , others		52%	62%	56%	42%	29%	21%	9%	5%
USIS ~34% EFX Rev ²	Online	~87%	(4%)	(3%)	(5%)	(7%)	(9%)	(8%)	(5%)	6%
	-Mortgage		(17%)	(18%)	(21%)	(29%)	(34%)	(46%)	(25%)	(1%)
	-Non-Mortgage, Non-Consumer		14%	11%	10%	9%	9%	19%	9%	9%
	-US Consumer Solutions		(12%)	1%	2%	(3%)	(1%)	8%	8%	10%
	Financial Mktg Svcs	~13%	20%	14%	(14%)	(5%)	(8%)	(9%)	4%	1%
US Total	Online ¹	>55%	12%	13%	14%	10%	2%	(6%)	(8%)	(1%)
	EWS Employer Services	~8%	39%	28%	33%	(3%)	(7%)	5%	4%	4%
	USIS Fin. Mktg. Services	~4%	20%	14%	(14%)	(5%)	(8%)	(9%)	4%	1%
	Total	~78%	15%	14%	14%	8%	Flat	(5%)	(6%)	Flat

Revenue Trends – International and EFX

	% BU Rev ¹	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	
INTL (~22% EFX Rev ¹)	APAC	~30%	8%	9%	6%	6%	6%	11%	4%	
	LatAm	~20%	17%	15%	23%	28%	34%	31%	23%	
	Canada	~23%	7%	6%	2%	2%	12%	7%	8%	
	Europe	~27%	9%	0%	16%	16%	24%	3%	(4%)	(2%)
	- CRA	~18%	4%	2%	2%	(1%)	7%	(1%)	7%	7%
	- Debt Management	~9%	21%	(5%)	45%	59%	66%	9%	(20%)	(16%)
	TOTAL	100%	9%	6%	10%	12%	17%	9%	9%	7%
EFX										
	Total		14%	12%	12%	7%	2%	(4%)	(4%)	Flat

2Q 2023 International Highlights

Geographic Region	Financial Performance	Commentary
International	Revenue: \$290M, +7% Adj. EBITDA: \$70M, 24.2%	
Asia Pacific	Revenue: \$88M, +4%	B2B Consumer: +8% B2B Commercial: +4%
Europe	Revenue: \$79M, (2%)	European Credit Reporting Business: +7% B2B Consumer: +3% B2B Commercial: +6% Debt Management: (16%)
Canada	Revenue: \$67M, +8%	B2B Consumer: +6% B2B Commercial: +14% Analytics: (1%) ID&F: +58%
Latin America	Revenue: \$57M, +23%	B2B Consumer: +9% Recovery Management: (6%) Analytics: +60% ID&F: +11%

2Q2023 - General Corporate Expense, Capital Spending, D&A, Interest Expense and Other Income and Expense, excluding non-recurring costs

General Corporate Expense* - 2Q23

\$119 million in 2Q23, as compared to \$117 million in 2Q22

The increase is from higher variable compensation expense.

Capital Expenditures (incurred) in 2Q23 were \$150M, down from \$152M in 2Q22.

Depreciation and Amortization** in 2Q23 was \$89M, up from \$82M in 2Q22.
Amortization of acquired intangible assets in 2Q23 was \$60M, up from \$58M in 2Q22.

Interest Expense & Other Income / (Expense) in 2Q23 was \$57M, up from \$37M in 2Q22.

**excluding non-recurring costs*

*** excluding amortization of acquired intangible assets*

Strong balance sheet and liquidity

	<u>June 30, 2023</u>
Cash	\$164M
Available Borrowing Capacity ¹	\$1,344M
Total Liquidity	\$1,508M
Leverage Ratio for 2Q23 ²	3.49x
Credit Ratings	BBB (S&P) / Baa2 (Moody's)

Next debt maturity: 2.60% \$750M Sr Notes Due 12/1/2024

Cash Flow and Other Metrics

Dollars in millions	2Q23	2Q22 ¹	FY 2022 ¹	FY 2021
Operating Cash Flow*	\$262.1	\$275.3	\$757.1	\$1,334.8
Capital Expenditures (Cash)	(\$163.0)	(\$158.9)	(\$624.5)	(\$469.0)
Free Cash Flow	\$99.1	\$116.4	\$132.6	\$865.8
Cash Capex as a % Revenue	12.4%	12.1%	12.2%	9.5%
Depreciation Expense*	\$89.4	\$81.9	\$323.4	\$304.0
Depreciation and Amortization	\$149.7	\$139.8	\$560.1	\$480.4
Cash Paid for Acquisitions, Net and Other Investments**	\$0.0	\$0.0	\$433.8	\$2,935.6

1. 1Q22 and FY22 reflect the impact of the \$345 million consumer class action settlement payment made in January 2022 related to the U.S. consumer MDL litigation settlement arising from the 2017 cybersecurity incident.

*Depreciation expense does not include the acquisition-related amortization of acquired intangibles.

**Amount includes cash paid for acquisitions, net of cash acquired, investments in unconsolidated affiliates, net and purchase of redeemable noncontrolling interests appearing in our consolidated statements of cash flows.

Glossary

GLOSSARY

Term	Our Definition
Data & Analytics (D&A)	The organization of our data and analytic professionals responsible for developing new analytic insights used for new products and other research endeavors.
Insights	Analytical interpretations of various data assets that enable institutions to make better, more precise, real time decisions.
Verticals	Our various end-use markets aka industry verticals; reflects how we organize our sales professionals and go-to-market strategies.
InterConnect	The global IT platform whereby many customers consume our data and insight products; our most common decisioning platform that is and has been developed for global implementation.
Adjusted EBITDA	Consolidated Net Income Attributable to Equifax adding back Depreciation & Amortization, taxes, select periodic (i.e. less frequent) one-time items, e.g. restructuring charges, large tax credits, etc., and net Interest Expense (excluding Interest Income).
Adjusted EPS	GAAP EPS excluding acquisition amortization and select periodic (i.e. less frequent) one-time items, e.g. restructuring charges, large tax credits, etc.

TECHNOLOGY GLOSSARY

Term	Our Definition
Agile	A method of project management used in software development that is characterized by the division of tasks into short phases of work and frequent reassessment and adaptation of plans.
API – Application Programming Interface	A software intermediary that allows two applications to talk to each other.
Architecture	The process by which organizations standardize and organize IT infrastructure to align with business goals.
Automation	The use of software to create repeatable instructions and processes to replace or reduce human interaction with IT systems.
Cloud First	A strategy where any new or updated IT project will evaluate safe, secure cloud computing options before making any new investments.
Cloud Native	As defined by the Cloud Native Computing Foundation (CNCF), Cloud native computing uses an open source software stack to deploy applications as microservices, packaging each part into its own container, and dynamically orchestrating those containers to optimize resource utilization.
Data Analytics	The process of examining data to draw conclusions about the information they contain.
Data Center	A physical facility that enterprises use to house their business critical applications and information.
Data Fabric	A converged platform supporting the diverse data management, processing and access needs across all disparate data sources and infrastructure types. A data fabric focuses on the data aspect of cloud computing as the unifying factor.
Data Ingestion	The process of obtaining and importing data for immediate use or storage in a database.
Data Insight	Information gained from analyzing data that could be used to make better business decisions.

TECHNOLOGY GLOSSARY

Term	Our Definition
Data Gateway	A system that connects to multiple data sources and provides a single and central point of access to connect to each data source.
Data Governance	The overall management of the availability, usability, integrity and security of data used in an Enterprise.
Data Lineage	Data life cycle that describes the data's origins and where its transformations over time.
Data Linking	A technique for connecting pieces of information that are thought to relate to the same person, family, place or event.
Data Modeling	A set of tools and techniques used to understand and analyze how an organization should collect, update and store data.
Data Security	The process of protecting data from unauthorized access and data corruption throughout its lifecycle.
Data Silo	A collection of information in an organization that is isolated from and not accessible by other parts of the organization.
Data Tokenization	Tokenization is the process of replacing sensitive data such as a Credit Card Primary Account Number (PAN) or Social Security Number with unique identification symbols that retain all the essential information about the data without compromising its security.
Decisioning System	A computerized information system that allows to sift through and analyze massive reams of data and compile information that can be used to solve problems and make better decisions.
Deployment	Interrelated set of activities that make a software system available to the users.
IVR - Interactive Voice Response	A technology that allows a computer to interact with humans through the use of voice.
On Premises	Traditional methods of installing and customizing software on the customer's own computers that reside inside their own data center.



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