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# Equifax Acquires Profile Credit's Food Industry Credit Bureau

Acquisition Expands the Breadth of Small Business Insights Equifax Can Provide in Canada and Worldwide

ATLANTA, Feb. 1, 2023 /PRNewswire/ -- [Equifax](#)® (NYSE: EFX) today announced the acquisition of The Food Industry Credit Bureau, the leading provider of credit information for the food industry in Canada, from Profile Credit. This acquisition expands the breadth of commercial credit insights available to Equifax customers in Canada and worldwide, making differentiated data insights on over 90 percent of the Canadian food industry available.



"Small businesses are the foundation of the global economy. With this acquisition, we are bringing powerful new insights on businesses in Canada's food sector to Equifax customers," said Mark W. Begor, CEO of Equifax. "Strategic, bolt-on M&A is central to the EFX2025 growth strategy as we broaden our capabilities and position Equifax for strong future growth. Profile credit's Food Industry Credit Bureau is one of 13 acquisitions totalling more than \$3.5 billion that Equifax has completed over the past 24 months. We are maximizing our investment in the Equifax Cloud™ to rapidly integrate acquired solutions into the Equifax portfolio, helping our customers to drive innovation and growth through unique access to our enhanced data, insights and analytics."

Based in Montreal, The Food Industry Credit Bureau from Profile Credit works in partnership with over 1,000 companies, such as food and beverage service providers, meat and poultry processing, and distribution to provide up-to-date credit data on over 200,000 businesses. The bureau has one of the most comprehensive platforms for bringing together members of the agri-food industry to solve collectively for the challenges and specific dynamics of the sector.

"The combination of Profile Credit's Food Industry Credit Bureau and Equifax creates the largest source of commercial credit information in Canada, complementing our market-leading position in consumer credit," said Sue Hutchison, President of Equifax Canada. "The Canadian agri-food industry employed 2.1 million people and generated around 6.8 percent of Canada's gross domestic product in 2021. As the food supply chain becomes increasingly global, the integration of insights into Canadian agri-food businesses across sectors benefits customers worldwide, enabling them to make the decisions needed to minimize risk and maximize profitability."

"Over the last three decades, Profile Credit has achieved its leadership in credit information for the food space by enabling our clients to have the data they need at their fingertips," said Jean Gauthier, Founder and President of Profile Credit. "Food is at the heart of the global supply chain and strong data makes it much easier to make the quick, critical decisions needed to be profitable. As part of Equifax, the Profile Credit food industry credit bureau will have access to expansive global capabilities and cloud-native data, products, decisioning and analytical technology for the ongoing development of new products and solutions that can help our customers make credit decisions with confidence."

The Profile Credit credit bureau business is now part of Equifax Canada. The acquisition is not anticipated to have a material impact on 2023 Equifax financial results.

## **FORWARD-LOOKING STATEMENTS**

This release contains forward-looking statements and forward-looking information. All statements that address operating performance and events or developments that we expect or anticipate will occur in the future, including statements about the expected financial and operational benefits, synergies and growth from the acquisition of Profile Credit's Food Industry Credit Bureau and our ability to integrate this business and its products, services, technologies, IT systems and personnel into our operations, and similar statements about our outlook and 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 2021 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.

## **ABOUT EQUIFAX INC.**

At Equifax (NYSE: EFX), we believe knowledge drives progress. As a global data, analytics, and technology company, we play an essential role in the global economy by helping financial institutions, companies, employers, and government agencies make critical decisions with greater confidence. Our unique blend of differentiated data, analytics, and cloud technology drives insights to power decisions to move people forward. Headquartered in Atlanta and supported by more than 14,000 employees worldwide, Equifax operates or has investments in 24 countries in North America, Central and South America, Europe, and the Asia Pacific region. For more information, visit [Equifax.com](https://www.equifax.com).

## **FOR MORE INFORMATION:**

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