



Barclays Credit Bureau Day

September 9, 2020

AGENDA

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The New EFX

2

Cloud Data and Technology Transformation / Shifting to Product Mindset

3

EWS is a Powerful Business

4

3Q20 Update / COVID Response

5

Revenue Trends / 3Q20 Framework

6

Environmental, Social and Governance

The New EFX

2018

2019

2020

2021+

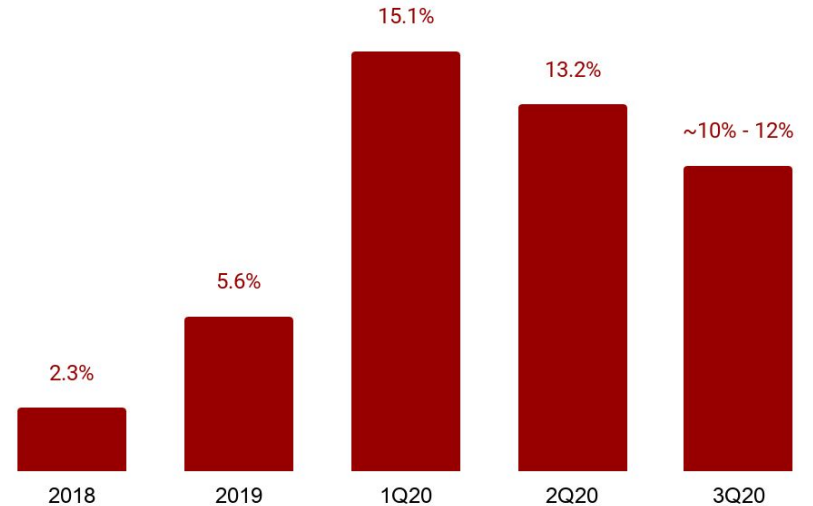
Post-Breach / Security Remediation

Cloud Data & Tech Transformation

New Product Innovation

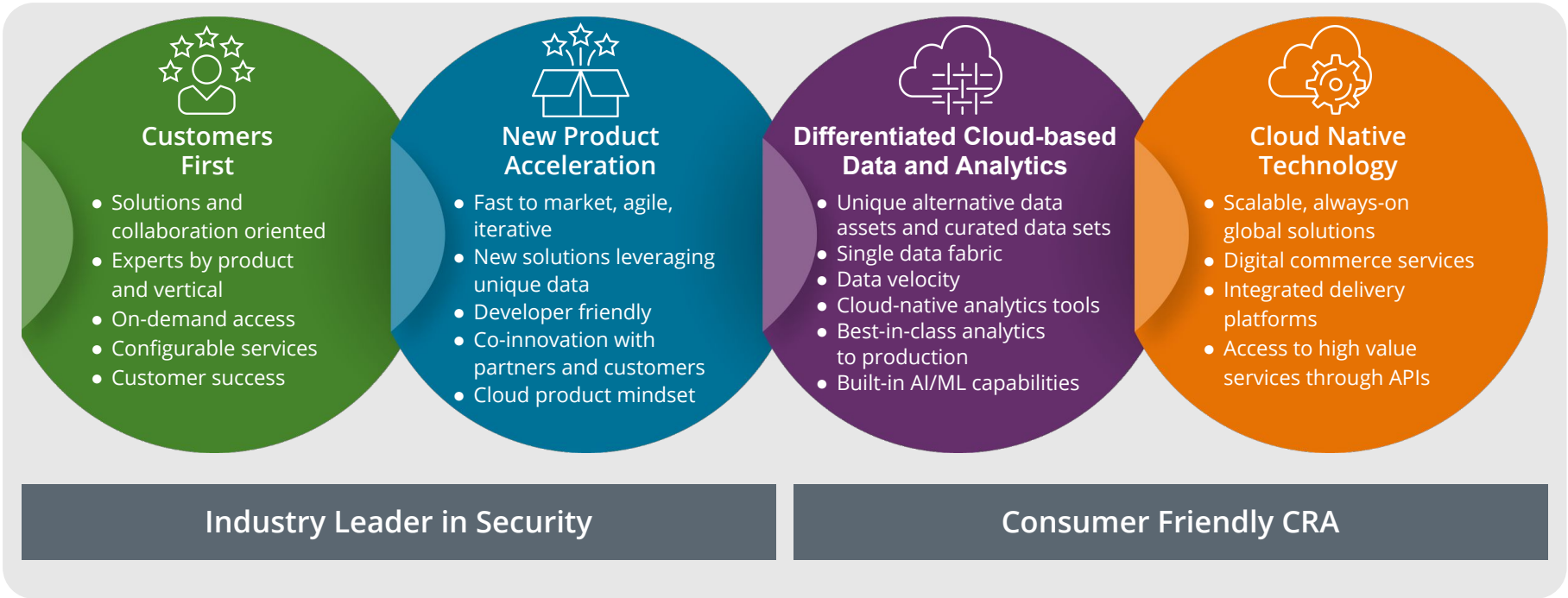
- 2018-2019 EFX transforms Data Security by building trust and pursuing security leadership. We are embedding security into our D&A
- 2019-2021 EFX migrates from legacy on premise infrastructure to cloud native tools facilitating always-on availability and faster to market new product innovation
- 2020+ EFX accelerates new product innovation through Cloud Data Fabric and unique data assets such as TWN Income and Employment, NCTUE Telco and Utility, IXI Wealth

Revenue Growth



Note: Revenue growth in constant dollar

Leveraging Cloud for Growth and Innovation



Cloud Native Technology to deliver future growth... always-on, new product acceleration, analytics

Our transformation timing is excellent...

Customers need our help now more than ever...

We are shifting to a Product mindset...

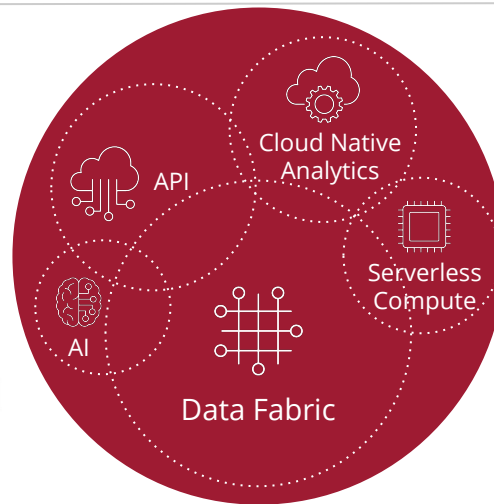
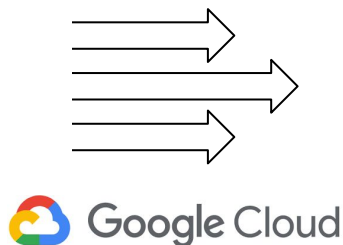
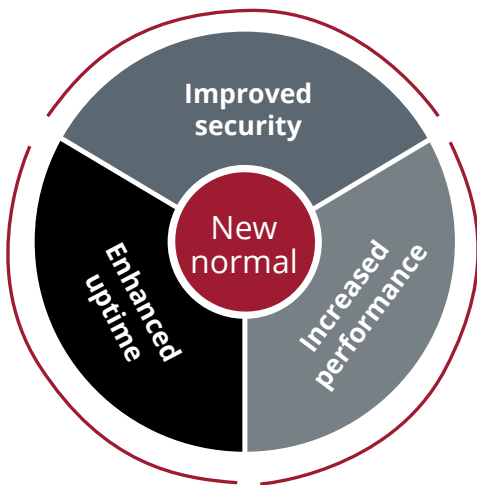
Product Mindset



The second chapter of our transformation is to **shift Equifax to a Product Mindset**. Operating in this manner means being **market-driven** to develop products that **deliver high value** to our customers and the Enterprise. We will do this by:

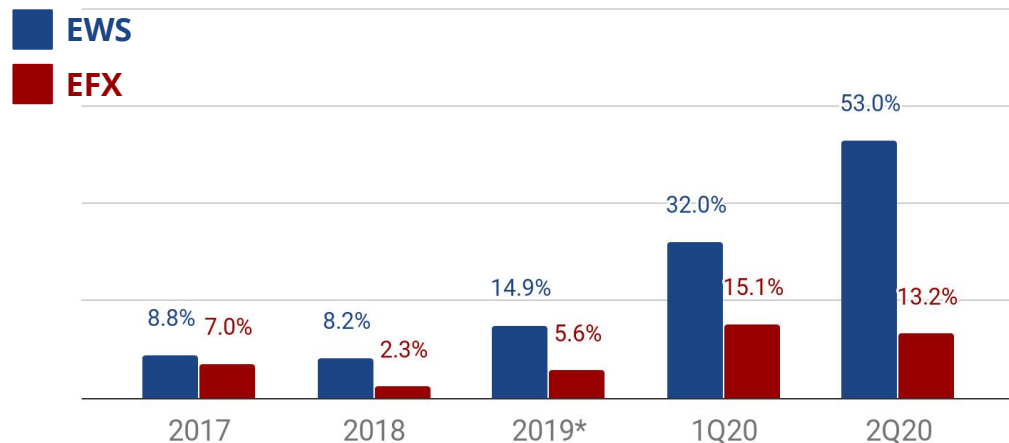
- Drive market-driven innovation with voice of customer in development and roll outs
- Shift emphasis to product-driven revenue growth
- Optimize the product's success over it's life in the market
- Leverage the end-to-end value stream to align teams and focus on our competitive differentiation

Next phase of transformation is enabling new capabilities...



EWS is a Powerful EFX Results

Revenue growth



EWS Adj
EBITDA%

2017	2018	2019*	1Q20	2Q20
48.9%	48.2%	48.6%	51.5%	56.3%

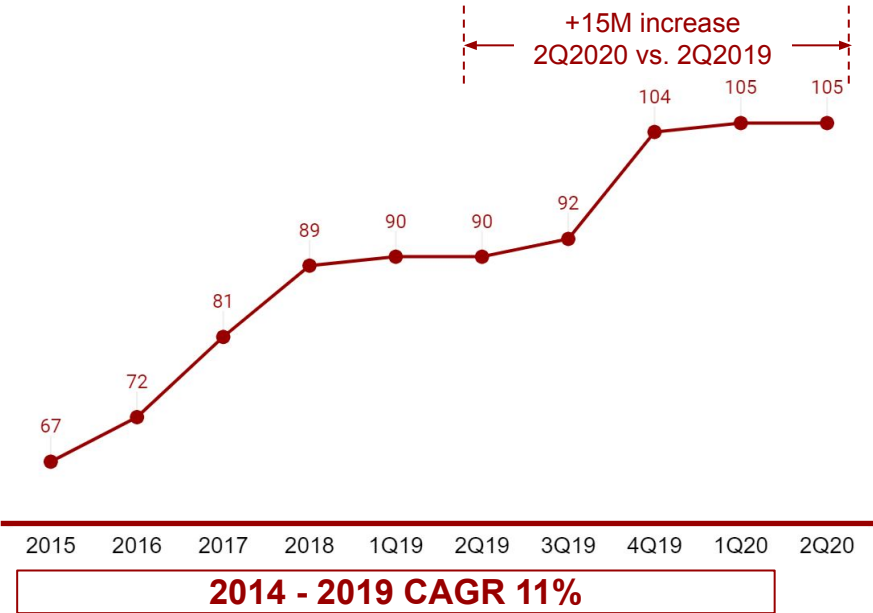
EWS' key strengths

- ✓ Revenue growing 2x+ vs. EFX... adds 100-200 bps
- ✓ Margins 1,500 bps above EFX, driving EFX margin growth
- ✓ Scale 3x 08/09... 50% non-farm payroll
- ✓ Multiple growth levers
 - Record growth
 - New products
 - More pulls
 - 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

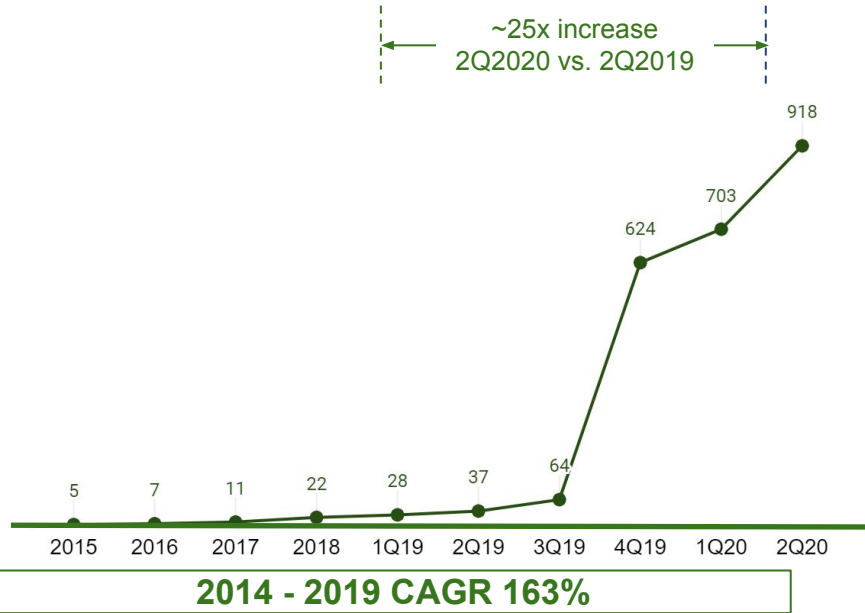
Long runway for growth... Second Inning!

Continued Record and Contributor Growth

Number of Records (Millions)



Number of Contributors (Thousands)



Added 1 millionth employer in 3Q20. Records expected to grow in 3Q20.

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

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

3Q Update... Revenue trends improving

- + **Momentum in 2H2019, strong 1H2020 results, revenue trends improving in 3Q...** EFX outperforming vs. 08 / 09
- + Still unable to forecast... **using daily / weekly trends**
- + Expect YTY **revenue in 3Q to be ~\$985M to \$1,005M** based on current trends... driving Adjusted EPS overperformance
- + **EFX performing exceptionally well in 3Q**
 - + **Strong customer engagement...** recession products, TWN data, video series
 - + **US Mortgage and Workforce Solutions...** powering EFX results
 - + **TWN data uniquely valuable** in COVID environment... scale 3X 08/09... 50% US non-farm payroll
 - + **Cloud data and technology investment progressing...** on track, hitting milestones, customer migrations accelerating... will transform EFX
 - + **Accelerating innovation and new product funding...** 90 NPIs in 2019 to ~110 in 2020, trended data..."our next chapter"
 - + **Keeping tight cost constraints** outside Technology, D&A, Product and Security

Expect 3Q revenue growth of +10%.

Strong COVID-19 Response... EFX on Offense

Priorities	Status
• Establish clear priorities - team health, continuous operations, cloud transformation, offense	✓
• Enhance customer support - virtual meetings, webinars, videos, blogs, whitepapers, analytics	✓
• Enhance consumer support - COVID+Credit Resource Center, free reports in US and in CAN	✓
• Outreach to government / regulators - US and International engagement	✓
• Protect franchise - cloud technology and data transformation, investments, NPI's, M&A	✓
• Focus on leveraging unique data, real-time during crisis - TWN income and employment, telco and utility, wealth	✓
• Develop offensive products and solutions - "COVID Response", Economic Impacts Suite, Credit Trends, Mortgage	✓
• Proactive P&L and Balance Sheet actions - \$1B bond offering, headcount controls, discretionary cost actions	✓

August 2020 US B2B Revenue Trends*

		% BU Rev ²	2Q vs 2019	Mid-July 7/23/20 Call	End-August
USIS (~37% EFX Rev ²)	Online	~85%	12%	~10%	~13%
	-Mortgage		44%	~35%	~45%
	-Non-Mortgage		(10%)	~(8%)	~(8%)
	Financial Mktg Svcs	~15%	1%	~(10%)	~(10%)
EWS (~34% EFX Rev ²)	Online / Verific.	>70%	46%	~35%	~47%
	-Mortgage		+100%	+70%	+100%
	-Non-Mortgage		(4%)	~Flat	~(1%)
	Employer Svcs	<30%	75%	~25%	~+35%
	-Unemployment Claims		+150%	~+50%	~60%
	-WFA, W2, Talent M., others		(17%)	(5%)	(5%)
US B2B	Online ¹	>55%	25%	~+15%	~+25%
	EWS Employer Services	~9%	75%	~25%	~+35%
	USIS Fin. Mktg. Services	~5%	1%	~(10%)	~(10%)
	Total	~70%	28%		

1. USIS Online + USIS Mortgage Solutions + EWS Verification Services
2. Based on 1H20 revenue

August 2020 Revenue Trends*

	% BU Rev	2Q vs 2019	Mid-July 7/23/20 Call	End-August	
INTL (~20% EFX Rev ¹)	APAC	~34%	(9%)	~(5%)	~(5%)
	LatAm	~19%	(14%)	~(15%)	~(9%)
	Canada	~18%	(13%)	~(10%)	~(1%)
	Europe	~29%	(25%)	~(15%)	~(15%)
	- CRA	~19%	(20%)	~(10%)	~(9%)
	- Debt Management	~10%	(34%)	~(+25%)	~(25%)
	TOTAL	100%	(15%)	~(+10%)	~(8%)
GCS (~9% EFX Rev ¹)	Consumer Direct	~44%	(4%)	Up Slightly	+5%
	Partner	~56%	(5%)	~(+10%)	~(+10%)
	Total	100%	(5%)	~(5%)	~(3%)

1. Local currency growth rates
2. Based on 1H20 revenue

3Q20 Illustrative Framework*

Based on end-August 2020 Trends

	3Q20	\$ vs 3Q19	% vs 3Q19
Revenue ¹	\$985M - \$1,005M	\$89M - \$109M	10% - 12% ²
Adjusted EPS ¹	\$1.50 - \$1.60 / share	\$0.02 - \$0.12 / share	1% - 8%

Adjusted EPS bridge

	3Q20 vs. 3Q19
Revenue	\$89M - \$109M
Pre-tax Income	\$3M - \$18M
Adjusted EPS	\$0.02 - \$0.12 / share

Revenue

Variable Margin (~75%) Impact of Revenue Increase

Product mix (↑ MTG)

Redundant System Cost³

Interest Expense / Other Income³

Other⁴

\$89M

\$67M

(\$12M)

(\$24M)

(\$11M)

(\$17M)

\$3M

\$109M

\$82M

(\$12M)

(\$24M)

(\$11M)

(\$17M)

\$18M

1. If in 3Q20, end-August Online Revenue trends continue at levels expected and Other Revenue performs as anticipated
2. FX Impact: Not material to revenue
3. See details in July 23rd Investor Relations Deck. Includes interest on April 2020 \$1B bond transaction
4. Includes SG&A, Security, Variable Compensation, Other

* 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.

EFX making ESG a priority



Corporate Governance



Consumer Impact



Community Engagement



Our People



Security



Privacy



Our Suppliers



Environment and Energy

EFX launched a new ESG home page on [Equifax.com](https://www.equifax.com)

EFX on offense... delivering in 2020 while investing for 2021-2023

- + **Right team** in place... experienced, focused
- + **EWS...** EFX's most differentiated business... record growth, new products, more pulls ... 3rd inning
- + **USIS...** strong commercial engagement... pipelines building
- + **Strong commercial integration between USIS and EWS...** commercial incentives, products, combined data assets
- + **EFX differentiated data...** TWN, NCTUE, IXI... single **Cloud Data Fabric**
- + **Cloud Data and Technology Transformation will drive transformative New Products, Trended Data, Analytics / Insights, Ignite**
- + **Accelerating new products and innovation...** 100+ NPIs in 2020
- + **Strong balance sheet and liquidity** for offense... continue strong M&A focus... bolt-on acquisitions
- + **Focus on social responsibility...** diversity, carbon footprint, consumer education, expand access to credit with diverse data assets

EFX investing in cloud transformation, new products, data and analytics.

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 mortgage and financial markets, 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 2019 Form 10-K, our Form 10-Qs for the quarters ended March 31, 2020 and June 30, 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 EPS attributable to Equifax, 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.