



I'm energized to share that Equifax released its [2022 Annual Report and Proxy](#) and our third [Security Annual Report](#). Last year, we achieved record annual revenue of \$5.1 billion, up 4% over 2021 despite an unprecedented estimated 56% decline in U.S. mortgage originations. Our strong financial performance was supported by the significant strides we have made to complete our Equifax Cloud™ transformation. Approximately 70% of our North American revenue is now being delivered from the Equifax Cloud and in 2023 we are focused on completing our North American Cloud transformation to become the only cloud native data and analytics company. These reports illustrate the power of the Equifax business model and our execution against our EFX2025 strategic priorities in delivering strong financial results for our shareholders. We are truly a New Equifax that is shifting into our 'Next Gear' and extending well beyond a traditional credit bureau in the markets we serve worldwide.

The [Annual Report and Proxy](#) include a joint Annual Letter to Shareholders from me and our Chairman, Mark Feidler. We describe how our strong financial performance was supported by the significant strides we have made to complete our Equifax Cloud transformation. Our nearly 14,000 employees in 24 countries are securely harnessing the power of our new Equifax Cloud capabilities to drive innovation and meet the evolving needs of global consumers and customers. The combined efforts of our team have enabled us to achieve 8 consecutive quarters of strong, double digit core revenue growth - and strong 17% non-mortgage growth in 2022. Our non-mortgage businesses almost 80% of Equifax and delivered strong growth in 2022 well above our 8-12% long-term growth framework.

We continued to set ourselves apart in the industry last year with innovative solutions and differentiated data assets that 'Only Equifax' can provide. The Equifax Cloud infrastructure is delivering always-on capabilities and faster New Product Innovation, with integrated data assets, faster data delivery and industry-leading enterprise security. In 2022, we leveraged the Equifax Cloud to deliver more than 100 new products for a record-setting Vitality Index

(defined as revenue from new products introduced in the last three years) of 13%, which is well above our 10% long term vitality target for new products and 400 basis points above 2021. North American revenue from new products delivered from an application running in the new Equifax Cloud reached a record of approximately 70%, up from 50% in 2021. And revenue driven from new products reached the highest level in our history at \$650 million in 2022.

We also continued to invest in strategic, bolt-on acquisitions to strengthen our company and drive future growth and have signed or completed 14 transactions totaling \$4.1 billion since the beginning of 2021. In 2022, we enhanced our robust Workforce Solutions suite of employer services with the acquisition of Efficient Hire and LawLogix. We expanded our international presence with the acquisition of Data-Crédito, the largest consumer credit reporting agency in the Dominican Republic, and have signed a definitive agreement to acquire Boa Vista Serviços (BOAS3: SAO), the second-largest credit bureau in Brazil. We also continued to expand our digital identity network with the combination of the U.S. Information Solutions Kount business and our 2022 acquisition of Midigator.

Our company purpose is to help people live their financial best and Equifax strives to support economically healthy individuals and financially inclusive communities everywhere we do business. This purpose-driven focus is reflected in our commitment to our [Environmental, Social and Governance \(ESG\) priorities](#). We understand that data, analytics and technology is a powerful force in addressing pressing issues facing the world around us. Whether it is our dedication to financial inclusion and equitable access to credit; our creation of an internal environment where all team members can flourish; our commitment to leveraging the power of the Equifax Cloud to reach net-zero greenhouse gas emissions by 2040; or our drive for cybersecurity industry leadership – purpose guides our business actions.

Security is an important part of our ESG commitments and has become a point of strength and a competitive advantage for Equifax. As our [Security Annual Report](#) indicates, in 2022 the maturity level of our cybersecurity program exceeded all major industry benchmarks for the third consecutive year, with a posture that ranks in the top 1% of Technology companies and top 3% of Financial Services companies analyzed.

Transparency has been critical to the growth and strength of our security program. We believe that more communication, more collaboration, and more transparency, equals stronger security. Actively sharing the best practices we've gained as we work to implement change is why we developed the Security Annual Report report, and why we have continued to actively engage with customers, policymakers, and other organizations, regarding the challenges and opportunities in cybersecurity on a daily basis over the course of the last year. And we're not done. The Next Gear of Equifax security is one that comes with continuous evolution and an unwavering commitment to helping our customers, partners, and consumers strengthen their own cybersecurity postures for the benefit of the industry at large.

We are energized by our delivery against our EFX2025 strategic priorities and our 8 consecutive quarters of strong, double digit core revenue growth - but even more energized about the future of the New Equifax in 2023 and beyond. As the reports we released this week outline, our Equifax Cloud-based technology, differentiated data assets, new product roll-outs, strategic bolt-on M&A, market leading businesses and strong cybersecurity infrastructure will enable us to shift into our 'Next Gear' to deliver higher growth, expanded margins and free cash flow in the future.

Thank you for your continued trust and support of Equifax!

Best regards,

A handwritten signature in black ink, appearing to read "Mark".A horizontal banner with a light gray background. On the left, there are several concentric circles made of dots. On the right, the tagline "Powering the World with Knowledge" is written in a sans-serif font, with "Powering" and "Knowledge" in red and "the World with" in gray. A small trademark symbol (TM) is at the end of "Knowledge".

Powering the World with Knowledge™