



Mark Begor
Chief Executive Officer

Forward-looking Statements

This presentation contains certain forward-looking information, including 2025 guidance and our long-term financial framework, 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 changes in interest rates and inflation levels, 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 2024 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, Adjusted EBITDA, and Cash Conversion, 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, accrual for legal and regulatory matters related to the 2017 cybersecurity incident, 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 and realignment of resources and other costs. All adjustments are net of tax, with a reconciling item with the aggregated tax impact of the 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.

Adjusted Net Income is defined as net income adjusted for certain one-time items.

Free Cash Flow is defined as the cash provided by operating activities less capital expenditures.

Cash Conversion is defined as the ratio of Free Cash Flow to adjusted net income.

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."

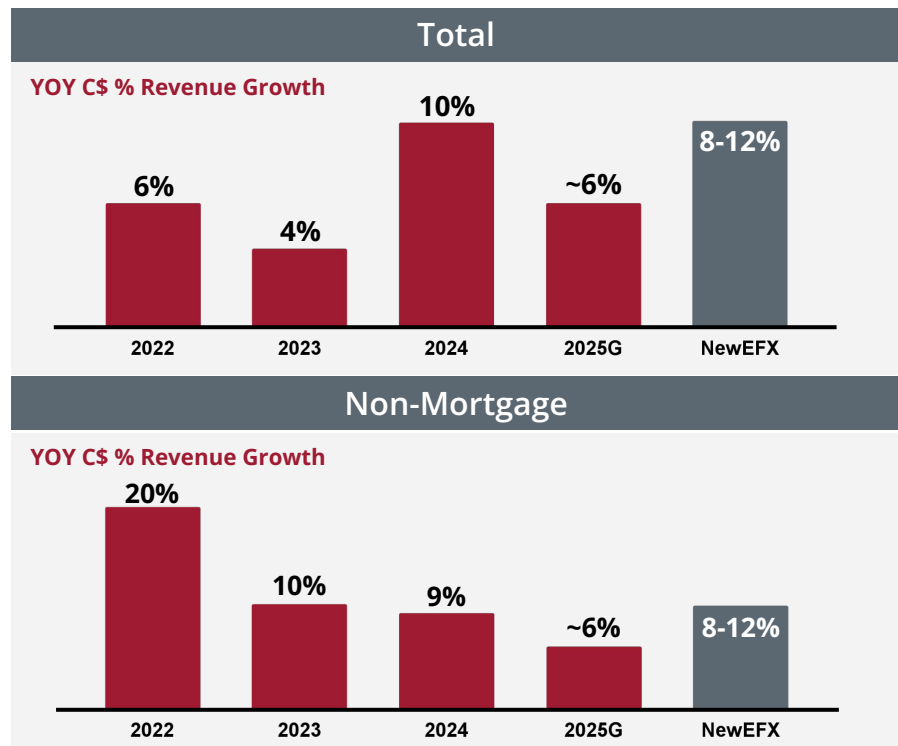
The NewEFX Strategic Priorities

STRATEGIC PRIORITIES



- ✓ **7-10% Organic Growth**
- ✓ **1-2 pts Revenue Growth from Bolt-on M&A**
- ✓ **8-12% Total Revenue Growth**
- ✓ **50 BPs Margin Expansion / Year**
- ✓ **Investing ~\$1B / Year in Growth CapEx and Bolt-on M&A**
- ✓ **~\$1B+ / Year Returned to Shareholders in Dividend Growth and Buyback**

The NewEFX... Faster Growing, Higher Margins



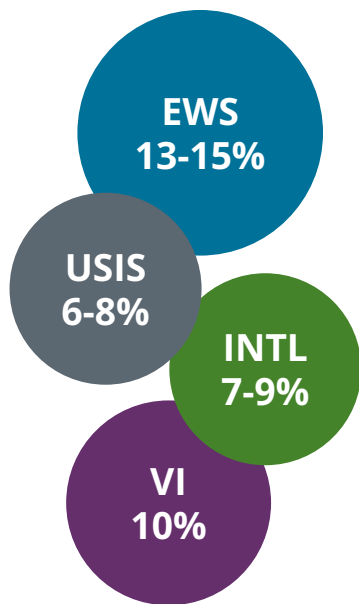
EFX Growth Engines

- ✓ Post-Cloud Leverage
- ✓ More Data... EFX and Partners
- ✓ Innovation and NPIs
- ✓ AI-powered Solutions
- ✓ Multi-Data Solutions... The Work Number® Report Indicator
- ✓ Growth Verticals... Government, Talent, ID&F
- ✓ Bolt-on M&A
- ✓ Mortgage Market Recovery

Higher Growth, Higher Margins, Free Cash Flow Accelerating

The NewEFX LT Financial Framework

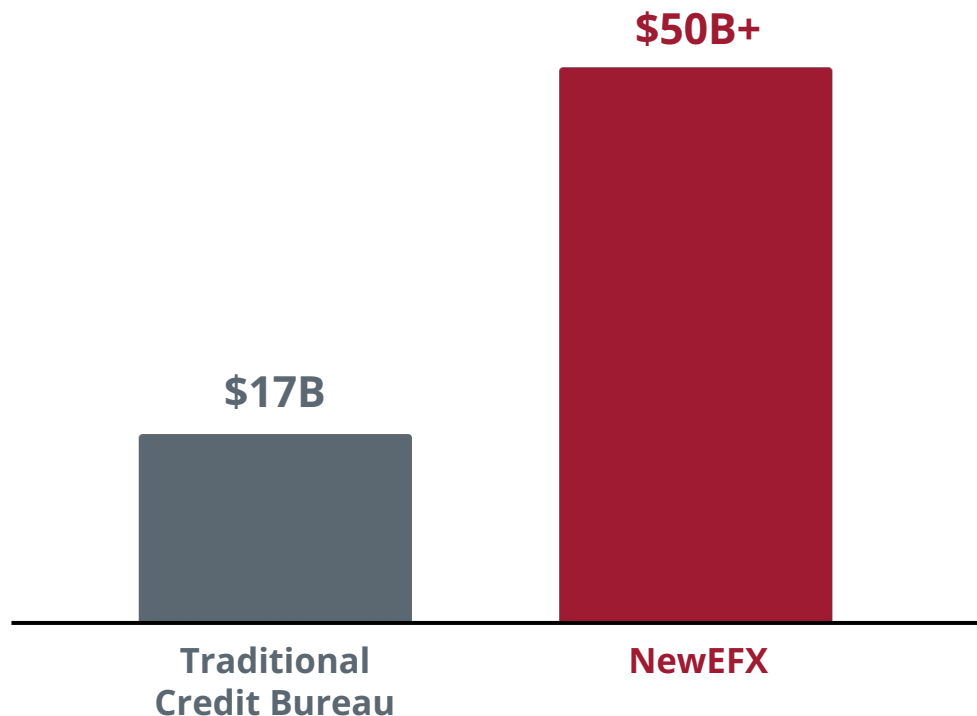
LTFF Rev Growth



LT Financial Framework	NewEFX
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%
Cash conversion	95%+

Higher Growth / Margins... Free Cash Flow Accelerating... Return Cash to Shareholders

Penetration in Big TAMs and EFX Growth Levers Driving Top Line



Big EFX Penetration / Share Plays	
	TAM
Government	\$5B
Talent	\$5B
ID & Fraud	\$19B
USIS Credit w/ TWN Indicator	++
NPI and Innovation	++
EFX.AI™	++

NewEFX Focused on a ~3x Larger Market

Big Market Trends Favor EFX

Key Macro Trends	Trend	EFX Growth Levers				
		Cloud Native	Scale Data	Market Growth	Share / Penetration	Customer Engagement
Digital... Always On	++	✓				
More Data	++	✓	✓			
Innovation, NPI	++	✓	✓		✓	✓
AI Driving Performance	++	✓	✓		✓	✓
Government Growth	++		✓	✓	✓	
Talent Growth	++		✓	✓	✓	✓
Global Scale	+	✓				
Mortgage Market Recovery	++			✓		

EFX Positioned to Take Advantage of Market Trends

Invested \$3B Over Past 7 Years in EFX Cloud

The Equifax Cloud™

- ✓ New Cloud-native Tech
- ✓ Single Data Fabric
- ✓ Global Platforms
- ✓ Products in Cloud

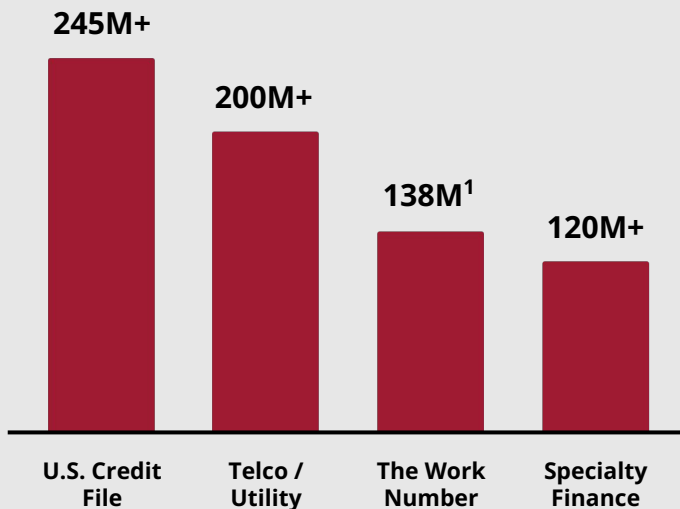
\$3B

- ✓ Always-on stability
- ✓ Speed and performance
- ✓ Real-time insights and data fabric
- ✓ Technology cost savings
- ✓ Faster NPI innovation
- ✓ Global products
- ✓ EFX.AI powering solutions
- ✓ Multi-data solutions
- ✓ More data – partners
- ✓ Faster onboarding
- ✓ Faster M&A integration
- ✓ Industry-leading security

Pivoting from Building to Leveraging the Equifax Cloud

Scale, Differentiated EFX Data Assets

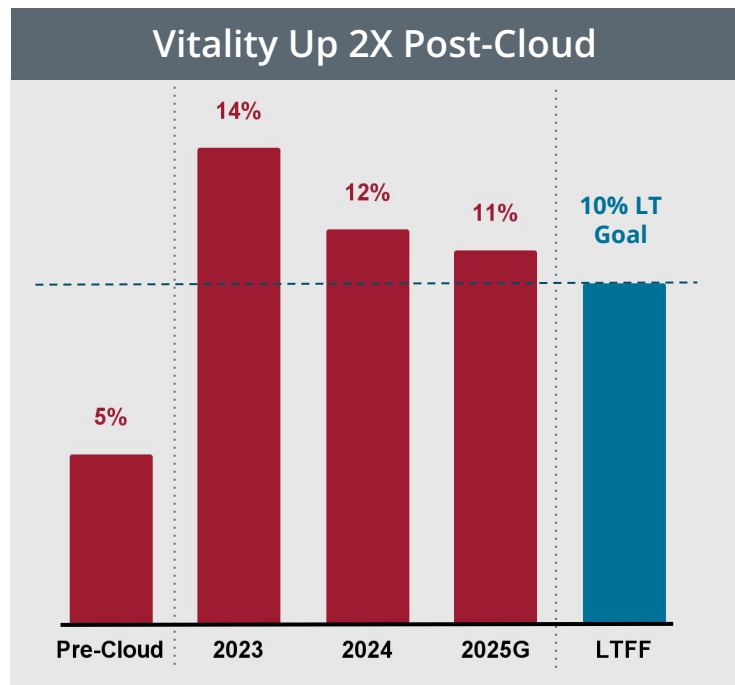
Individuals in EFX Data Assets



Commercial	U.S. business identities	67M+
	Commercial tradelines	180M+
	Leasing tradelines	15M+
Merchant Data Network	Merchants	2.5M+
	Annual transactions	\$1.6T+
Incarceration	Records	~200M
Consumer Spend	Payment transactions	~18B
	Payments	~\$1.5T
Wealth	Anonymized assets + investments	\$30T+
ID & Fraud	Emails	950M+
	Phone Numbers	650M+
	Addresses	790M+
	Devices	2.3B+
Partners... Education		
Consumer Consent		

Industry Leading Portfolio of Proprietary Data Assets at Scale

Innovation Accelerating Post-Cloud



NPI in EFX DNA

- ✓ More differentiated data... EFX and Partners
- ✓ Multi-data... TWN Indicator
- ✓ EFX.AI driving performance lifts
- ✓ Trended, historical data
- ✓ Orchestrated solutions
- ✓ Multi-market products... expand across geographies

Post-Cloud NPIs Driving Customer Engagement and Growth

EFX.AI Delivering Higher Performance and Growth

AI Algorithms

- ✓ EFX.AI
- ✓ Unique explainable solutions
- ✓ 300+ AI patents granted and pending



AI Infrastructure

- ✓ Advanced Model Engine + Google Vertex integration
- ✓ Generative AI agents + process automation agents

Big Performance Lifts¹: Better at predicting risk and reducing fraud

(U.S.) OneScore Consumer

+10.4%

lift with AI for thin files

(U.S.) OneScore Commercial

+16.2%

lift with AI

(Global) Omniscore

↑ 35% Improvement in fraud capture

↑ 40% Improvement in chargeback capture

(AUS) OneScore

+8.4%

lift with AI

(CAN) Mortgage Attrition Score

+9.2%

lift with AI

(U.S.) Synthetic ID 3.0

↑ 35% Uplift in fraudulent applications detected

↓ 50% Reduction in bad balances

EFX.AI Delivering Higher Performance

Bolt-on M&A to Strengthen EFX Core

Clear Bolt-on M&A strategy and criteria



Strategic Priorities

1. Differentiated, proprietary data assets
2. Strengthen and broaden EWS
3. Grow in ID & Fraud
4. International Platforms



Accretive Financial Criteria

1. Accretive revenue and margins
2. EPS accretive
3. Leverage the EFX Cloud

2018

worxtime



i2 ADVANTAGE
THE CONFIDENCE OF COMPLETE COMPLIANCE

DATAx

2019

EMPLOYERS UNITY

InVerify

employersedge

PayNet

2020

SUSA

ANSONIA

mapcity

2021

credit works
ANALYTICS

Health efx

Teletrack

APPRISS
INSIGHTS

AccountScore

i2 VERIFY

HIREtech

Kount

2022

MIDIGATOR

LawLogix

DATA CREDITO

Efficient Hire.

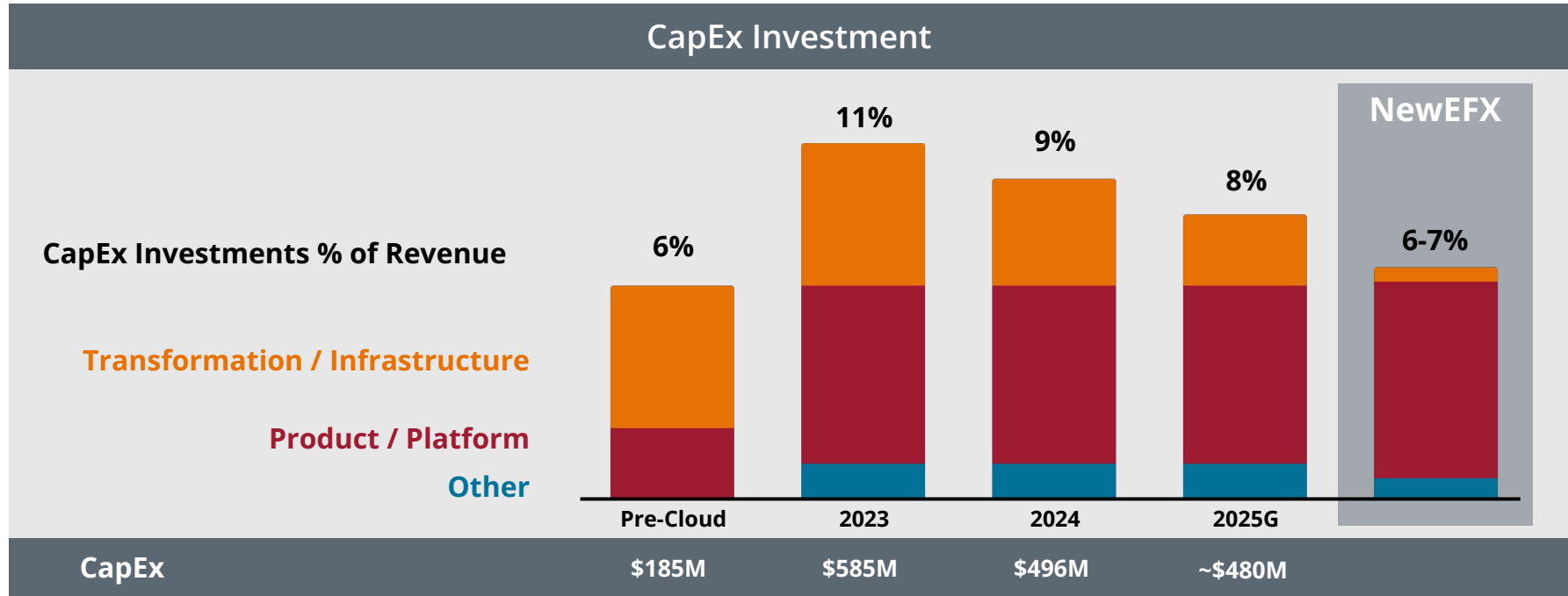
2023



BoaVista

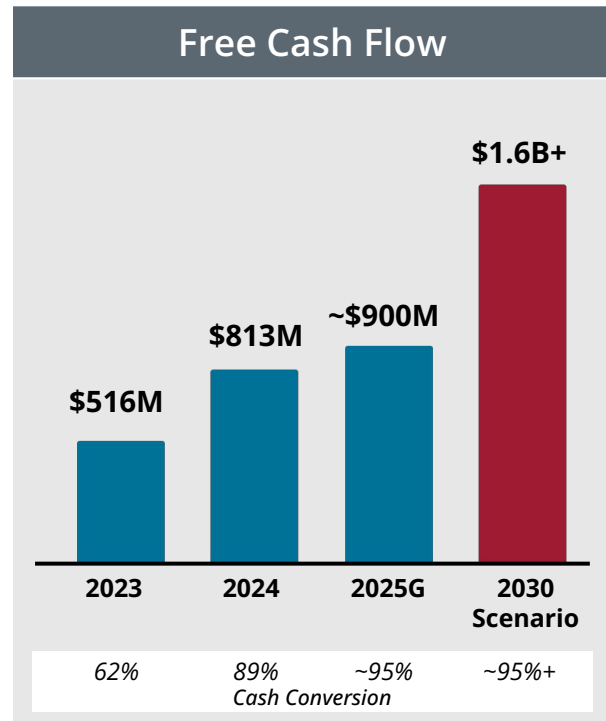
1-2% of Revenue Growth from Bolt-on M&A... Over \$4B in the Past 7 Years

CapEx Declining with Cloud Completion... NPI Investments Expanding



NPI Leveraging EFX Cloud a Key Driver to Future Growth

Strong Post-Cloud FCF Drives Investment in EFX and Cash to Shareholders



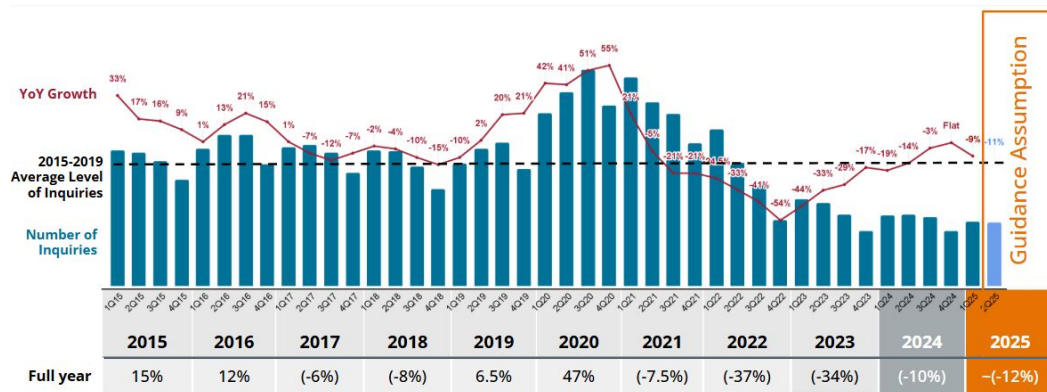
Long Term Capital Allocation Framework	NewEFX
Maintain strong balance sheet	2.5 - 3x leverage
Invest in EFX growth <ul style="list-style-type: none"> - CapEx for growth - Bolt-on M&A 	\$1-\$1.2B/year Investment in EFX Growth 6-7% of revenue (~\$500M+/yr) 1-2% of revenue (~\$500-\$700M/yr)
Strong return of cash to shareholders <ul style="list-style-type: none"> - Dividend - Share Repurchase 	~\$1B+/year (Avg) '26 - '30 <ul style="list-style-type: none"> - +28% increase to \$0.50 / share - Grow annually approx. in line w/ growth in Adj EPS - 20-30% payout ratio of Adjusted Net Income - \$3B Multi-year Share Repurchase Program / expect to execute over ~4 years - Consistently in market / at least offset employee plan dilution - Flex up/down based on M&A / market conditions

NewEFX... Dividend Growth in line with Earnings, \$3B Buyback

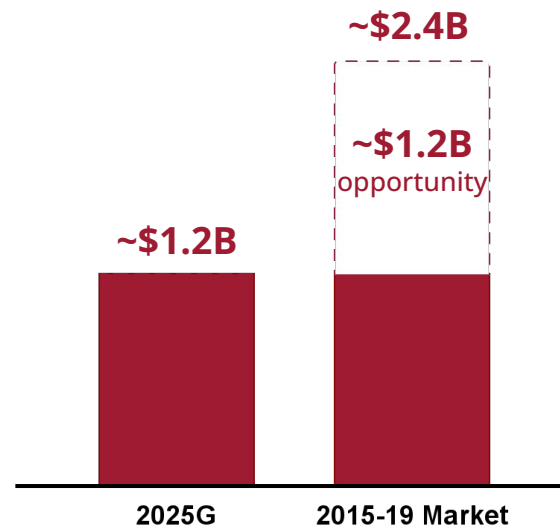
~\$1.2B Incremental Growth from Mortgage Market Recovery

EFX Mortgage Hard Credit Inquiries Down ~50% vs. 2015-19

Mortgage Market Credit Inquiries – Hard Pulls¹

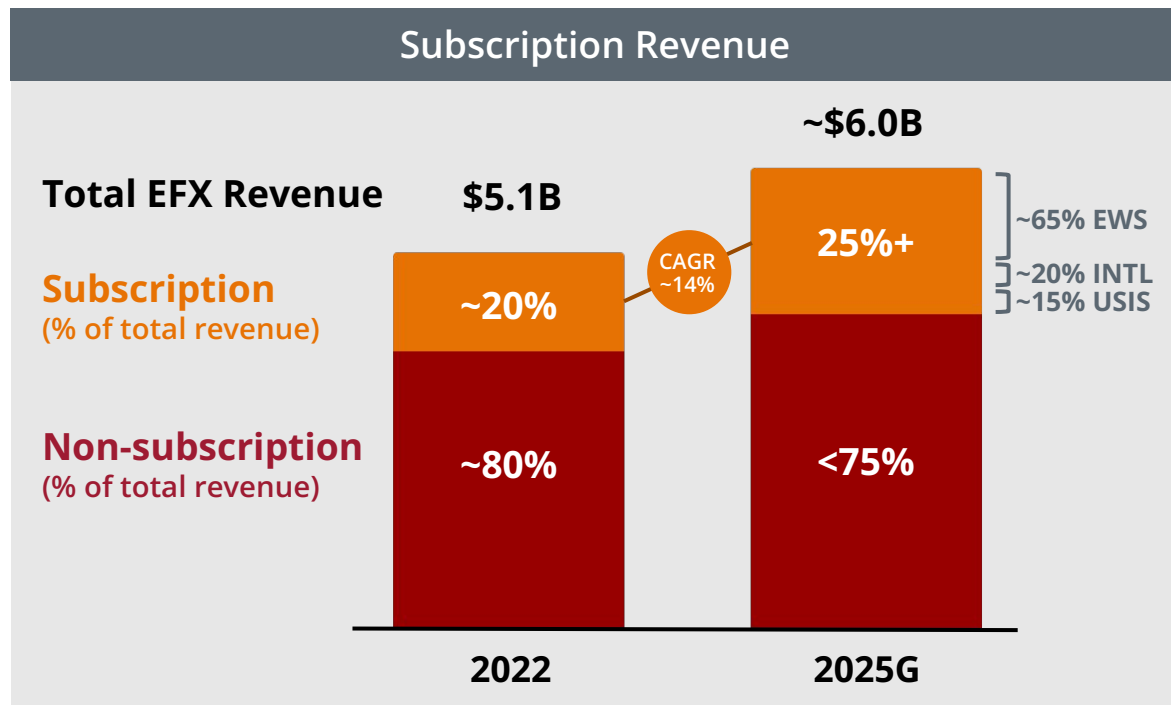


~\$1.2B Opportunity When Mortgage Market Recovers²



Investing on Right Levers for EFX Growth... Mortgage Recovery Will Drop Through to Investors

Subscription Revenue Growing



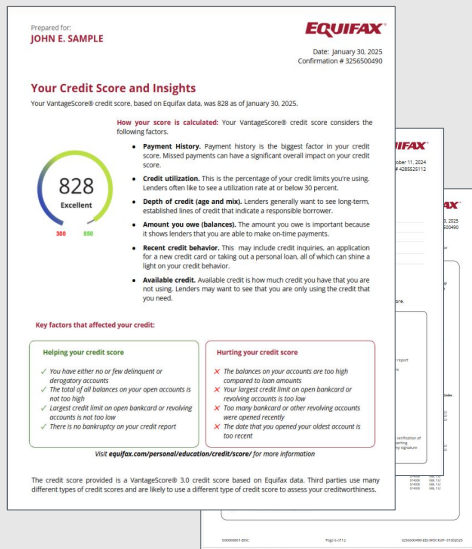
Subscription Revenue Growth Led by EWS

- ✓ Government, Talent, Employer Services
- ✓ Consumer subscription growth in USIS and International

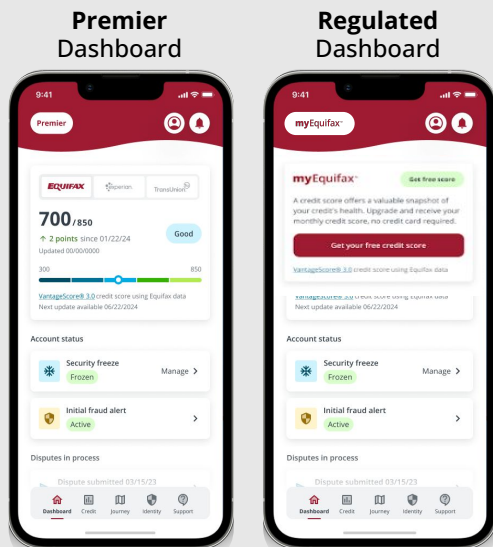
Changing Mix and EFX Focus Driving More Subscription Revenue

Consumer Friendly at Every Touch Point

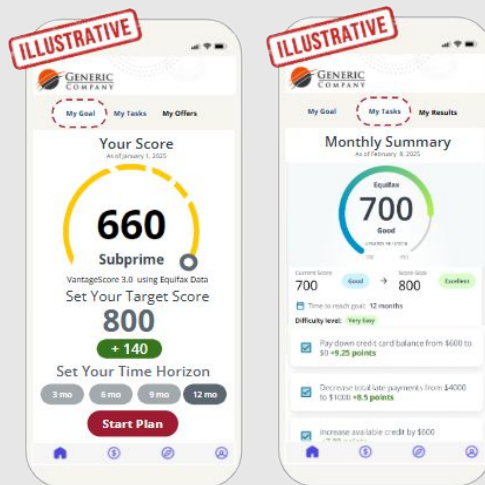
Reimagined Credit Report



New myEquifax™ App

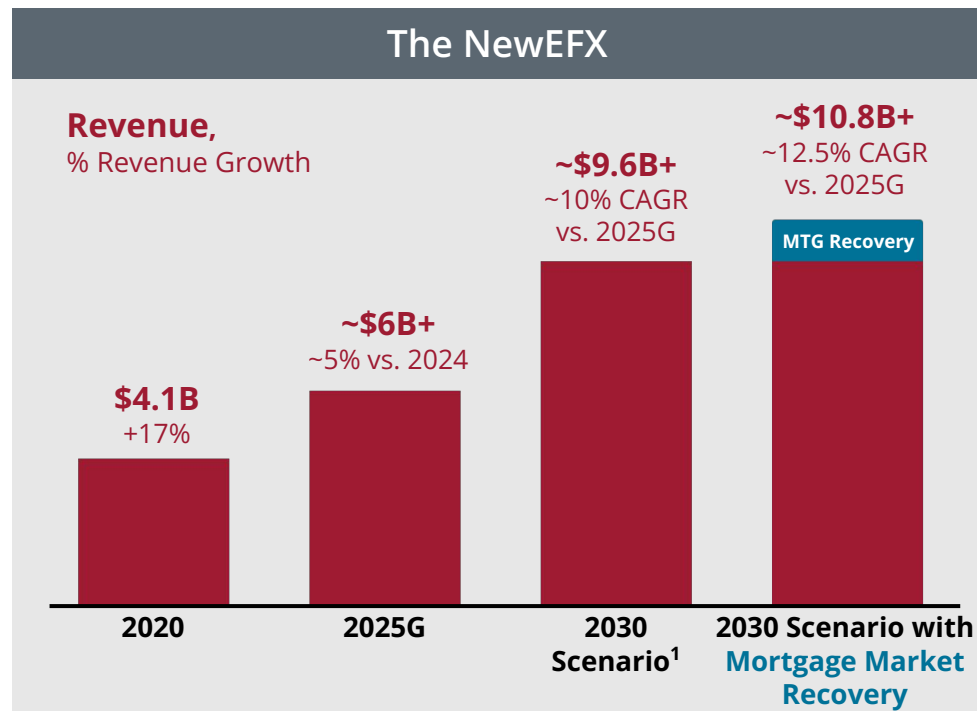


Optimal Path™



Solve Consumer Problems, Drive Engagement

Strong NewEFX Growth



EFX Growth Engines

- ✓ Post-Cloud Leverage
- ✓ More Data... EFX and Partners
- ✓ Innovation and NPIs
- ✓ AI-powered Solutions
- ✓ Multi-Data Solutions... TWN Indicator
- ✓ Growth Verticals... Government, Talent, ID&F
- ✓ Bolt-on M&A
- ✓ Mortgage Market Recovery

8-12% Growth + Mortgage Market Recovery... Expanding Cash to Shareholders

NewEFX Leadership



Mark Begor
Chief Executive Officer



Julia Houston
Chief Legal Officer



Chad Borton
President
Workforce Solutions



Carla Chaney
Chief Human
Resources Officer



Trevor Burns
Senior Vice President
Corporate Investor Relations



Jamil Farshchi
Chief Technology Officer



John Gamble
Chief Financial &
Operations Officer



Helping people live their financial best



Sunil Bindal
Chief Corporate Development
& Strategy Officer



Jeremy Koppen
Chief Information
Security Officer



Cecilia Mao
Chief Product Officer



Patricio Remon
President
International



Harald Schneider
Chief Data & Analytics Officer



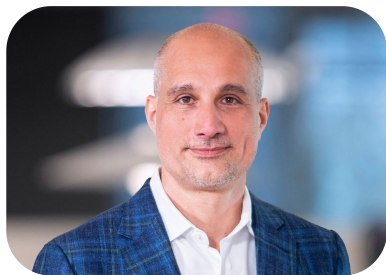
Kate Walker
Chief Marketing &
Communications Officer

NewEFX

- 1 Confident in **8-12%** LT Financial Framework and **50 BPs** annual margin expansion
- 2 **Cloud** delivering competitive advantage and **New Products** powered by **EFX Differentiated Data** and **EFX.AI**
- 3 New **OnlyEquifax™** solutions combining The Work Number and Credit
- 4 Strong **EWS** Growth and Margins in big **Government and Talent** TAMs
- 5 **\$1.2B** revenue upside from **Mortgage** market recovery
- 6 Investing in **CapEx for Growth and Bolt-on M&A** to strengthen core
- 7 Returning cash to shareholders via **Dividend / Buyback**
- 8 Strong **Team** fully focused on **growth, customers, and New Products**

Strong Post-Cloud Momentum on Growth, Customers, and New Products

NewEFX Investor Day Speakers



Jamil Farshchi
Chief Technology Officer



Harald Schneider
Chief Data & Analytics Officer



Cecilia Mao
Chief Product Officer



Chad Borton
President
Workforce Solutions



Joel Rickman
GM U.S. Mortgage and Verifier



Patricio Remon
President
International

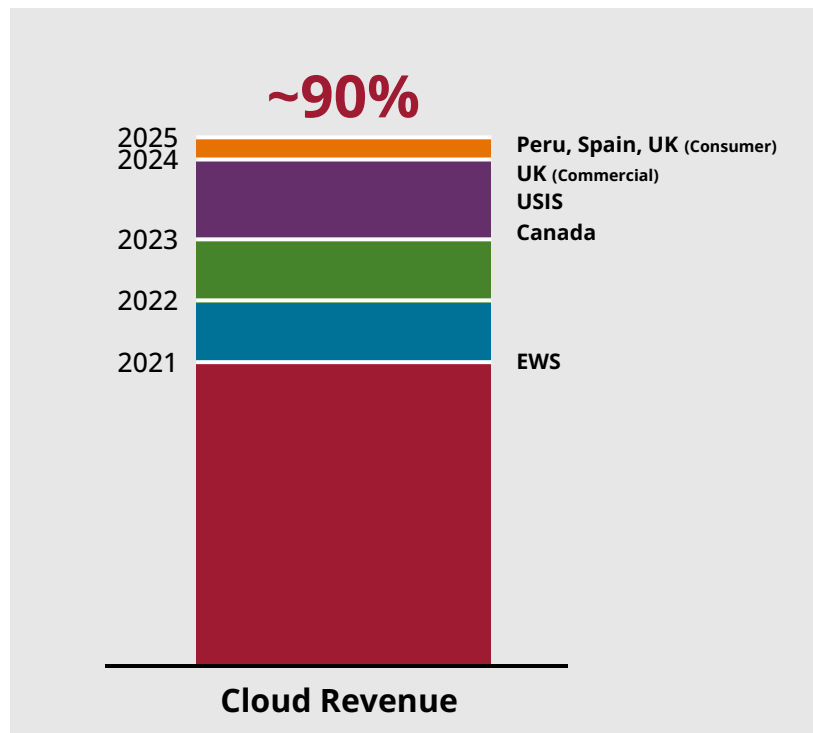


John Gamble
Chief Financial &
Operations Officer



Jamil Farshchi
Chief Technology Officer

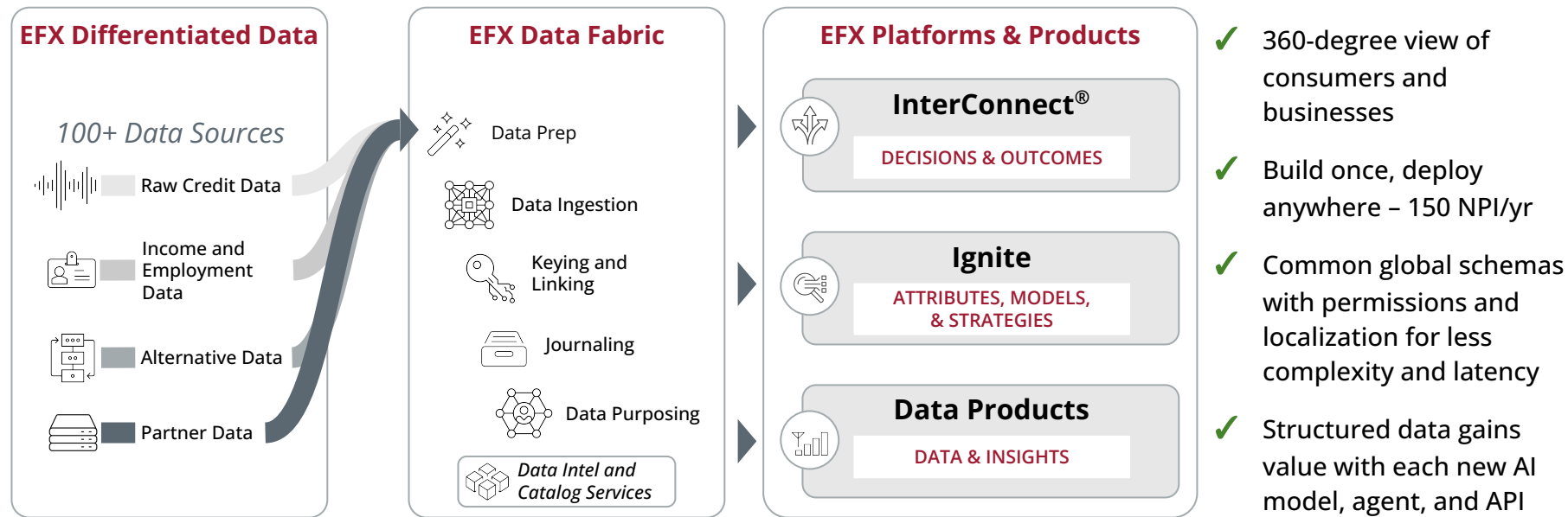
Cloud-native D&A Company Pivoting from Building to Leveraging Cloud



- ✓ 100+ siloed data repositories to a **single data fabric**
- ✓ Decommissioned 8 mainframes, 39 data centers, and 3,500+ applications – decades of **legacy code and assets are now retired**
- ✓ **Migrated** thousands of products and tens of thousands of customers
- ✓ EFX Cloud in **20 markets**

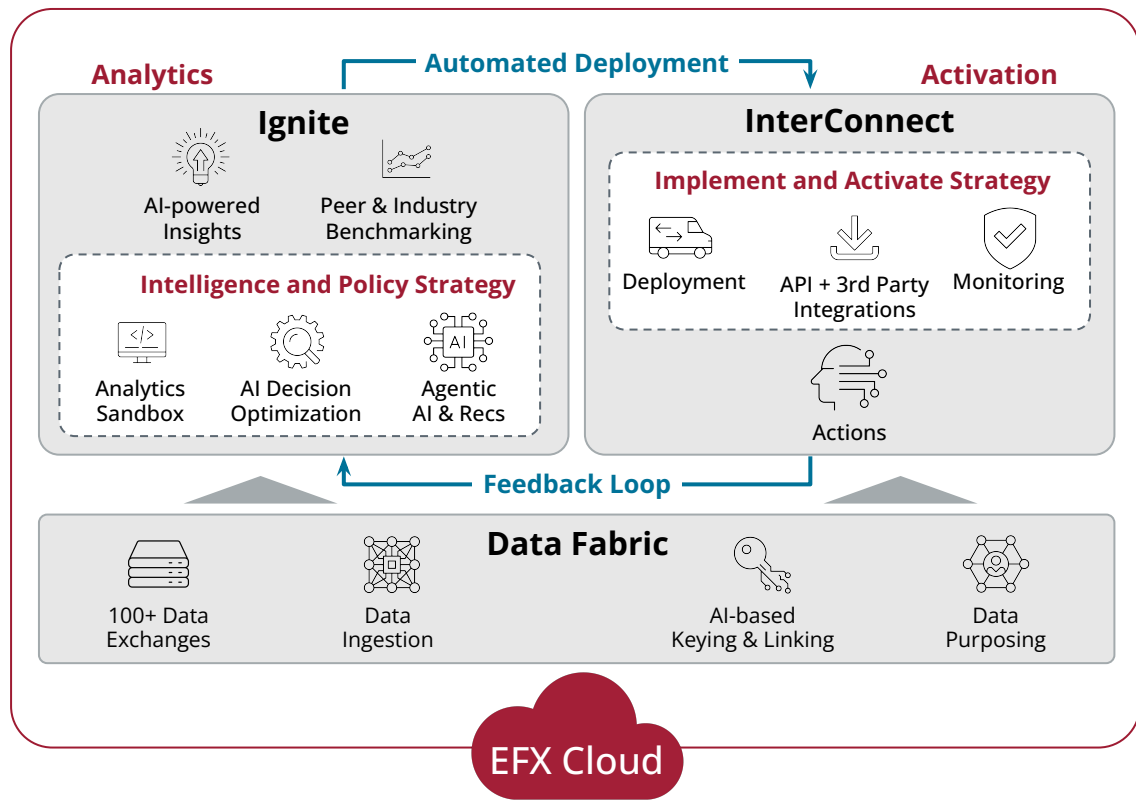
Single Data Fabric – One Global, High-Quality Data Platform, Structured to Accelerate AI Value

Data fabric unifies the enterprise's data (from 100+ data silos) in a single, virtual structure. While preserving data segregation for compliance with regulatory requirements, the structured pipelines smooth the path to AI value



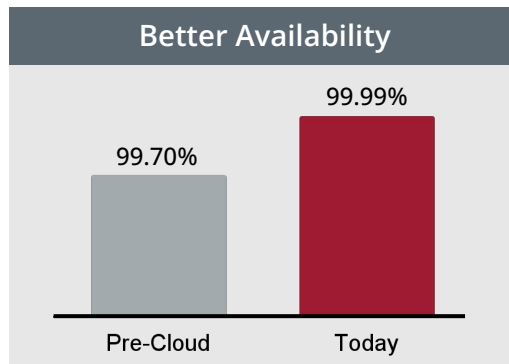
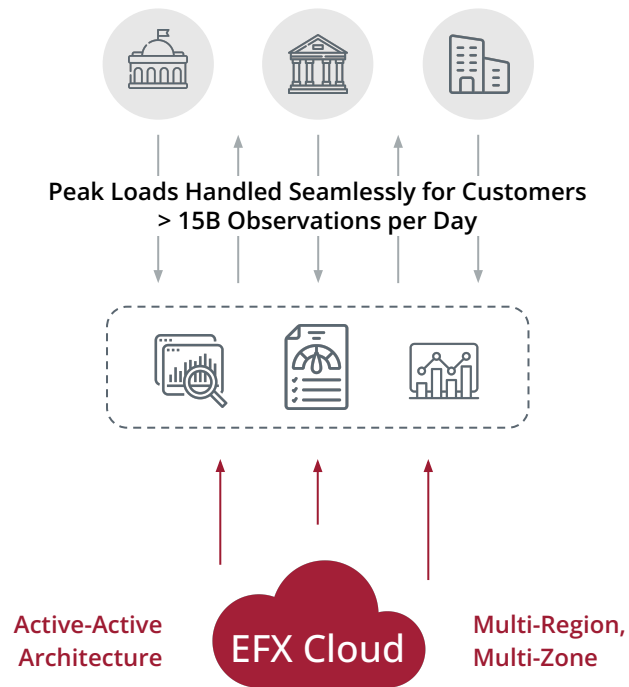
Cloud-native Foundation for EFX Innovation and NPIs

EFX.AI Connects Data and Platforms

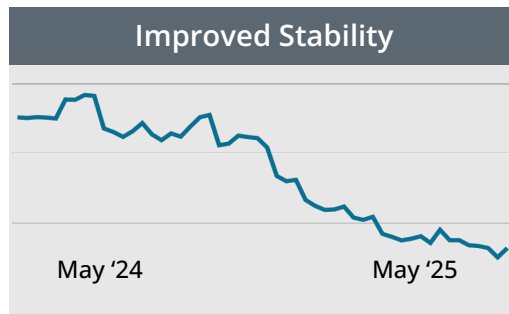


- ✓ **Built on EFX Cloud** to enable more reliable, secure, and faster solutions
- ✓ **Leveraging data fabric** to create deeper, multi-data insights with unique data
- ✓ **Integrating Ignite and InterConnect platforms** to provide the most complete and user friendly experience
- ✓ **Infusing EFX.AI** for insights development and agentic AI for policy optimization

Always-on Stability for Customer Digital Delivery



Recently, UK reached
~30x better availability
after EFX Cloud
transformation



Globally, accelerated
25% faster response
for incidents in last
12 months

Cloud Delivering Digital Advantage for Share Gains

Improved Speed and Performance

- ✓ Cloud-native tool chain to build faster on the EFX Cloud: Continuous (blue/green) deployments, Infrastructure as Code, MLOps, secure golden paths
- ✓ Push-button (automated build/test/deploy) pipelines
- ✓ Self-service onboarding and consumption



~5x faster data transmission



68% faster mortgage processing



50% more changes shipped

Faster to Market... Leading in Digital Macro

Built-in Security

- ✓ Security built into technology and products (e.g., security infra-as-code; hardened images)
- ✓ Open-sourcing, transparent (e.g., CloudControl, controls framework)
- ✓ Security goals for every employee
- ✓ Passwordless implementation
- ✓ End-to-end data encryption
- ✓ AI-fueled defense



World-class Cyber Operations

for top-tier threat detection and response



MEAN TIME TO DETECT

<1 minute

MEAN TIME TO RESPOND

21 minutes

EFX Industry Leader in Security

Building the EFX Cloud for the Future



What's Next for EFX Cloud

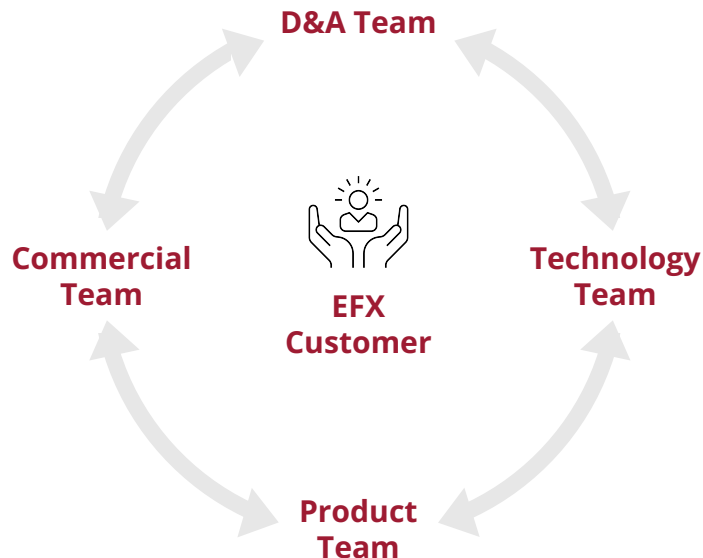
- ✓ Share gains from always-on and speed
- ✓ NPI and Vitality
- ✓ EFX.AI powered solutions
- ✓ Multi-data and multi-market solutions
- ✓ More data and faster ingestion
- ✓ Industry leading security
- ✓ Built for the future

EFX Cloud Driving EFX Top and Bottom Line



Harald Schneider
Chief Data & Analytics Officer

EFX D&A Team: High-Impact Talent Advantage



Data and Analytics Talent in EFX

1,000+ Global resources, all using cloud-native tools

400+ With advanced degrees

1,800+ Employees with AI training

10+ Years experience of developing proprietary AI

300+ AI patents granted or pending

Enterprise Team

- Driving **AI leadership** and literacy
- Driving global **strategic innovation**
- Delivering best-in-class **data management** practices
- Developing robust **AI governance** and **data trust** frameworks
- Delivering **global capabilities** like MLOps

BU / Country Teams

- Delivering **NPIs and scores** leveraging AI and differentiated data
- **Collaborating and co-innovating** solutions with customers
- Developing **actionable insights** for better customer decisions
- Growing **differentiated data assets**

Our Strong D&A Teams are Customer-Focused and Driving Innovation

Differentiated Data and EFX.AI Drive Scaleable Competitive Advantages

Leveraging the EFX Cloud and our differentiated data assets, we are applying an AI-first approach across the enterprise

Differentiated Data	
Consumer & Commercial (Individuals in EFX Data Assets, Wealth)	
U.S. Credit	245M+
U.S. The Work Number	138M ¹
U.S. Telco/Utility	200M+
U.S. Specialty Finance	120M+
U.S. Business IDs	67M+
U.S. Wealth Assets	\$30T+
ID & Fraud	
Annual Payment Transactions	~18B
Email Identities	950M+



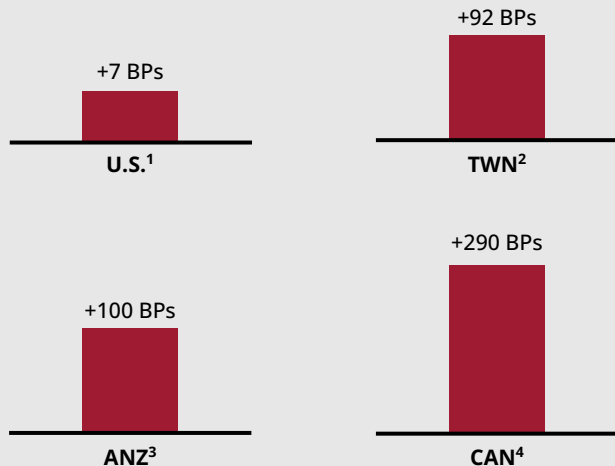
AI Capabilities
<ul style="list-style-type: none">• Custom built Ignite analytics platform• Equifax Advanced Model Engine with patented algorithms and compliance guardrails• AutoML capabilities for fast experimentation• MLOps pipelines for fast deployment in proprietary scoring platforms• Algorithms are explainable by design• Innovation Lab and multiple academic partnerships driving continuous innovation

Our D&A Team Leverages Differentiated Data and EFX.AI to Drive Competitive Advantages

Cloud-native K&L Improves Hit Rates and Accuracy

Keying & Linking: accurately linking diverse data to unique entities, such as consumers or businesses, through proprietary AI-powered algorithms operating on Equifax extensive data assets

Hit Rate Improvement Case Studies in Cloud
(Cloud-native data fabric K&L vs Legacy K&L)

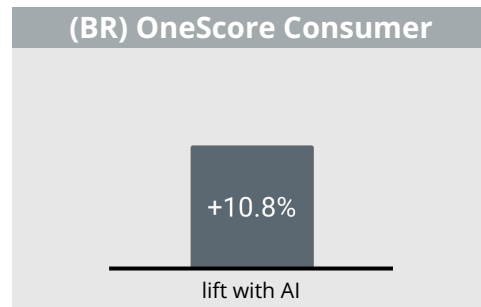
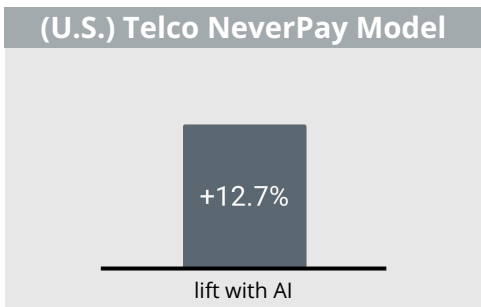
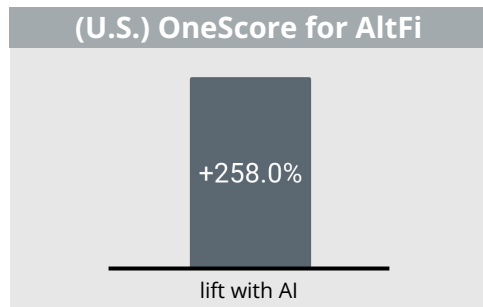
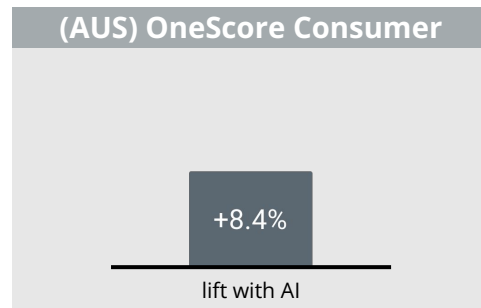
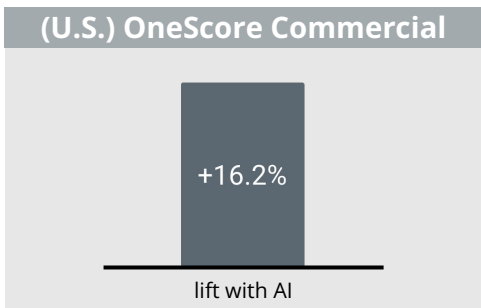
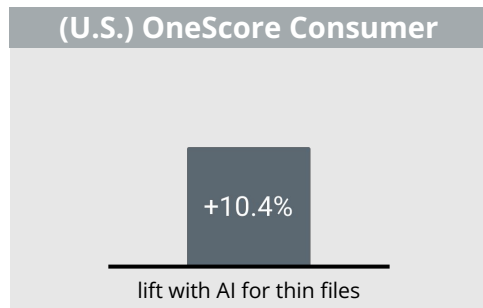


- ✓ NewEFX Cloud K&L capabilities provide **meaningful uplift** compared to legacy solutions
- ✓ **Higher hit rates and accuracy** allow customers to receive more records for their inquiries
- ✓ **More depth of data** allows us to move consumers from thin to thick files
- ✓ Further differentiation through **advanced and patented EFX.AI approaches**

Continued Big Investments in Cloud K&L Capabilities to Expand EFX Data Advantage

Differentiated Data + EFX.AI = Better Predictiveness

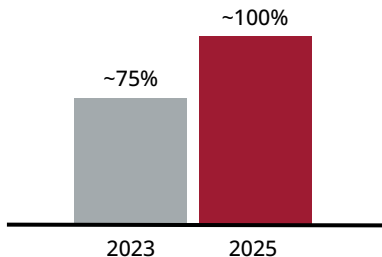
Applying our AI capabilities to our unique data has already resulted in significant performance improvements



Data + AI = Performance and ROI

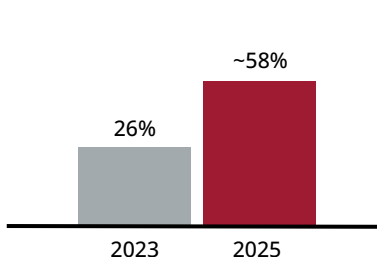
EFX Delivering Performance Through Expanded EFX.AI Innovation, Leveraging EFX Cloud and Differentiated Data Assets

Models Using AI %¹



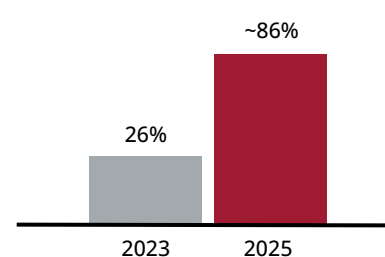
Providing **better predictiveness** by using AI algorithms in all models

AI NPI %²



Leveraging AI in products for better customer **insights** and optimized **end-to-end decisions**

AI Vitality Index %³



Continuously expanding model portfolio for **new use cases** (e.g., First Party Fraud, Affordability)

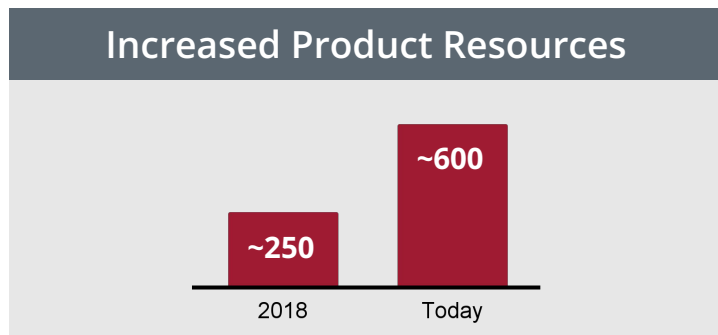
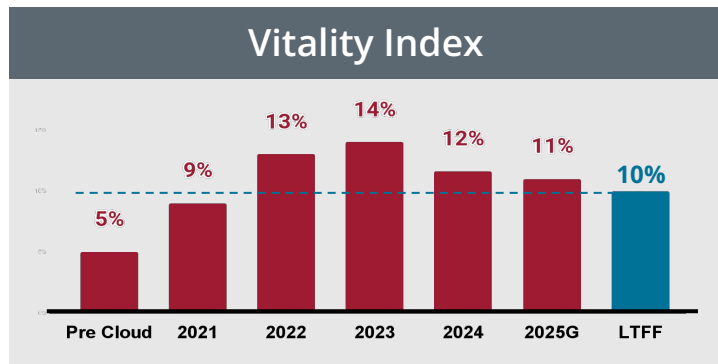
- ✓ Highly predictive fraud and credit risk models
- ✓ Customized AI-driven insights for each customer
- ✓ Faster NPI at global scale
- ✓ GenAI agents for data mgmt. and operations
- ✓ AI agents for software development

AI is the Next Chapter of EFX – Helping Our Customers Win



Cecilia Mao
Chief Product Officer

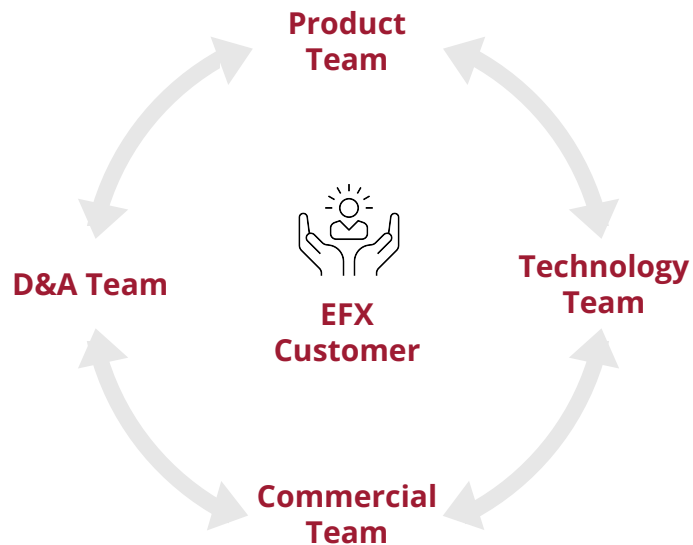
NPIs Driving Growth and Customer Position



- ✓ Vitality measured with **rigorous criteria** of NPI qualification
- ✓ **Monthly reporting** by Business, Vertical, Country
- ✓ **Culture of Innovation** reinforced by MBOs and compensation
- ✓ Reviewed quarterly with **Board and Investors**
- ✓ **Global Product Leadership team** to drive cross-business best practices and processes
- ✓ **Local teams** in each Business, Vertical, Country, close to customers
- ✓ **Experts** in Verticals... Card, Auto, Mortgage, Talent, Government, ID & Fraud

Innovation is a Critical EFX Competency and Process

Innovation and NPIs Owned by Entire EFX Team



Customer

Looking for innovation to drive better **performance**, higher **approval rates**, lower **losses**, improved **ROI**

Resources



Product Team

~600

Leads product development with voice of customer

Commercial Team

~1,400

Links customer problems to only EFX innovation

Technology Team

~4,500

Builds cloud-native products leveraging global platforms

D&A Team

~1,000

Creates EFX.AI models, scores, and decisions on unique EFX data

Product is a Team Effort with the Customer in Center

EFX Cloud, Single Data Fabric and Global Platforms Unleash Product Opportunities

EFX Data Fabric

Income & Employment

Credit

Telco & Utility

Fraud

Incarceration

Wealth

Specialty Finance

Transactions & Payments

EFX Tech Platforms / Products

InterConnect

Ignite

EFX.AI

Data Products

Models

Scores

EFX Product Verticals



Marketing



Identity



Originations



Fraud and Compliance



Account Management

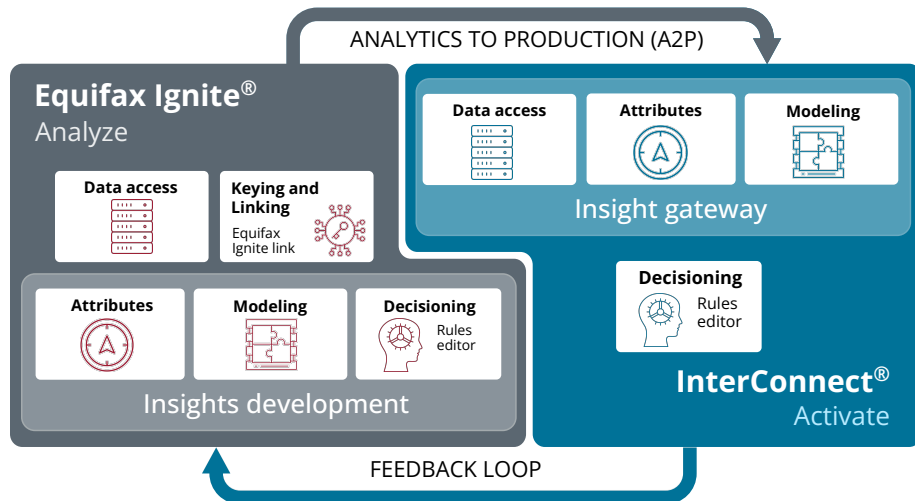


Collections and Recovery

EFX Differentiated Data, Platforms, and AI Drive Unique Solutions

Ignite / InterConnect... Core Global Analytics and Decisioning Platforms Driving Product Innovation

Full suite of analytic and decisioning global platforms and capabilities with embedded AI capabilities, driving product innovation and speed-to-market



Equifax Ignite

- ✓ Rapid access to multi-source data, insights and benchmarks
 - ✓ Streamlined model deployment
 - ✓ Explainable, adaptive AI techniques
- More predictive insights to business uses and data scientists
 - Accelerate analytics-to-production
 - Drive better performance with trust

InterConnect

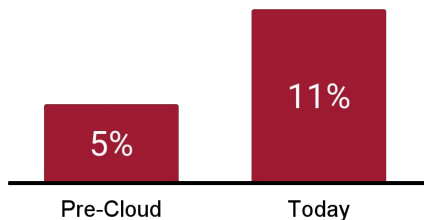
- ✓ Integrated global Ignite and InterConnect platforms
 - ✓ Pre-integrated data sources and orchestrations
 - ✓ Flexible engagement models, powered by InterConnect
- Seamless activation and real-time execution
 - Speed to value of most common use cases
 - Out-of-box decisions, configurable decisions, or fully customizable platform

Across both these platforms...

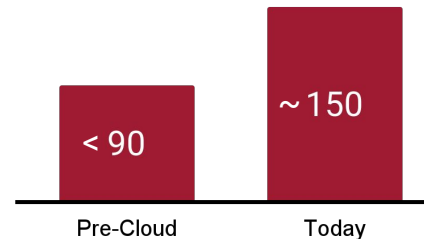
- ✓ **Feedback loop** enables continuous monitoring, refinement of analytics and strategies
- ✓ **Keying and Linking** connects disparate data across multiple environments and sources for a single view of consumers and businesses

EFX Cloud and Product DNA Driving Speed and Scale of Innovation

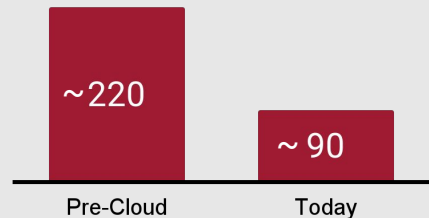
Vitality Index Up 2X
(% of Revenue from NPIs)



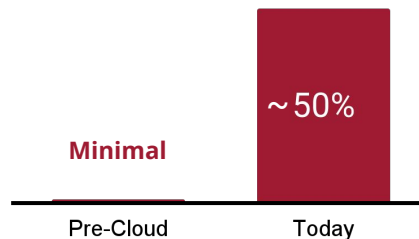
NPIs Launched Up 60%
(# NPIs / year)



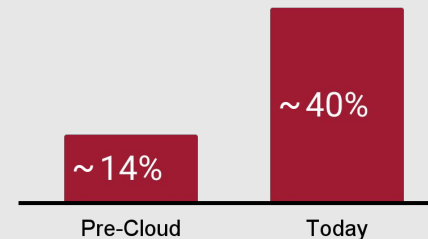
Speed to Market Improved by ~60%
(Days)



USIS Multi-Data Products at ~50%
(% Total products)



Multi-Market Products Up 3x
(% Total products)



More NPIs, Multi-Data, Multi-Market, Faster to Market

EFX Differentiated Data and EFX.AI Drive Product Performance

Product Features

- 1 More differentiated data
- 2 Multi-data... Credit + The Work Number
- 3 EFX.AI
- 4 Trended, historical data
- 5 Orchestrated solutions
- 6 Multi-market products

Higher impact for customers

- ✓ Faster time to value
- ✓ Higher approval rates
- ✓ Lower losses
- ✓ Lower fraud
- ✓ Higher identity pass rates

Product Showcases



Kount® 360

Multi-market

An **identity, payments, and AML compliance platform** that brings together best-in-class solutions for each stage of the user journey

- EFX Cloud
- EFX.AI
- Proprietary, differentiated data
- Alternative data



OneScore

Multi-market

Next-generation risk score pairing industry-leading, traditional consumer credit attributes with differentiated alternative data sources

- EFX Cloud
- EFX.AI
- Proprietary, differentiated data
- Alternative data
- Data fabric
- Advanced Keying and Linking



Optimal Path™

Multi-market

Personalized, AI-driven solution empowering consumers to reach their credit goals while fostering deeper engagement and loyalty for brands providing it

- EFX Cloud
- EFX.AI
- Data fabric
- Advanced Keying and Linking



Equifax Ignite®

Multi-market

Improved business decisions and user experiences through the use of AI for **real-time, data-driven answers**, unlocking insights and empowering customers

- EFX Cloud
- EFX.AI
- Proprietary, differentiated data
- Alternative data
- Data fabric
- Advanced Keying and Linking



Complete Income™

Helping government agencies more efficiently verify income by **expanding access to additional income types** beyond W-2 based employment verification

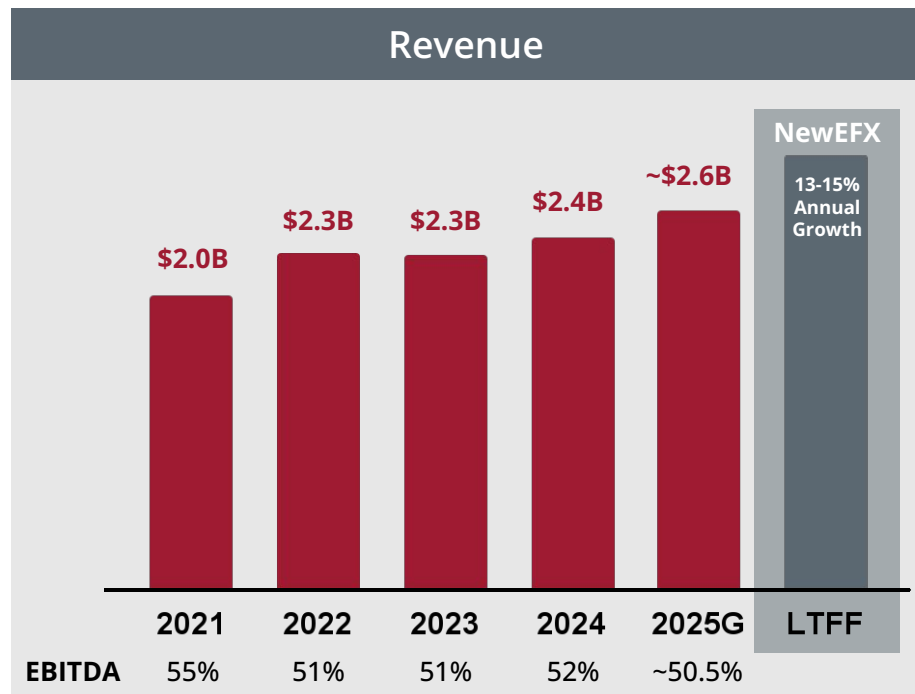
- EFX Cloud
- Proprietary, differentiated data
- Alternative data
- Data fabric



Chad Borton

President, Workforce Solutions

Workforce Solutions Driving 13-15% Long-term Growth



Growth Drivers

- 1 Big Growth Verticals:** Government and Talent
- 2 Penetration:** \$15B TAM primarily replacing manual verifications
- 3 Records:** Growth via partners, direct records, and consumer consented in W-2, non-traditional, pension
- 4 Customer Engagement:** Close collaboration, voice of customer
- 5 Product Innovation:** Including new features, use cases, integrated power of The Work Number + USIS
- 6 Price for Value:** Incentivized growth structures

Strong 13-15% Growth With 50%+ EBITDA Margins

Workforce Solutions Strategic Approach

Equifax helps people live their financial best.

Workforce Solutions delivers people data that powers the moments that matter most.

From accessing gov't benefits to buying a new home or car, securing a new job, or staying safe in their community.

Customer-centric, seamless, innovative solutions across key markets that accelerate quality outcomes.

LINES OF BUSINESS



Government



Talent



Employer
Services



Mortgage

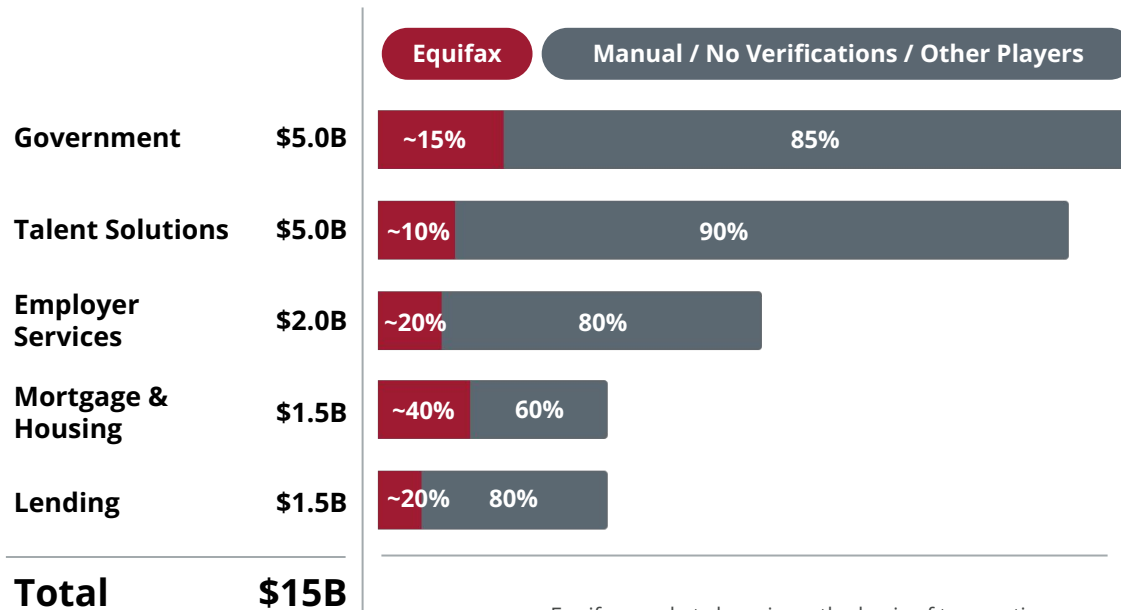
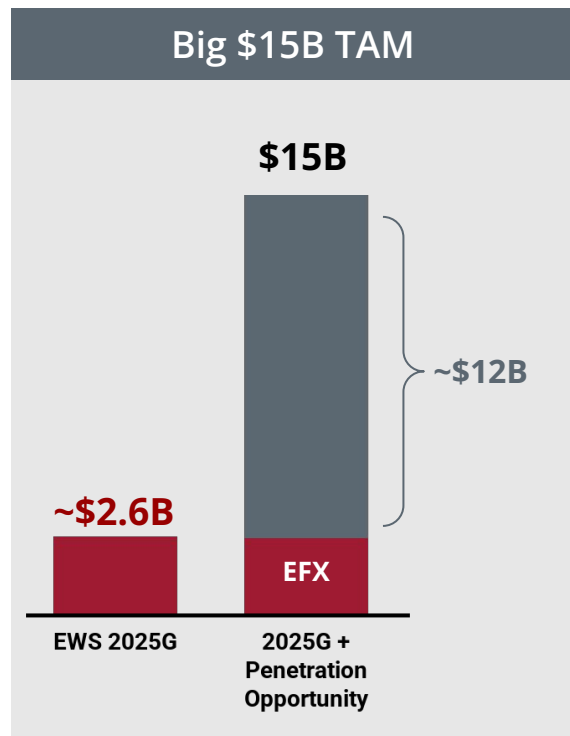


Lending

Maximize penetration in existing and expand into new market segments with product innovation

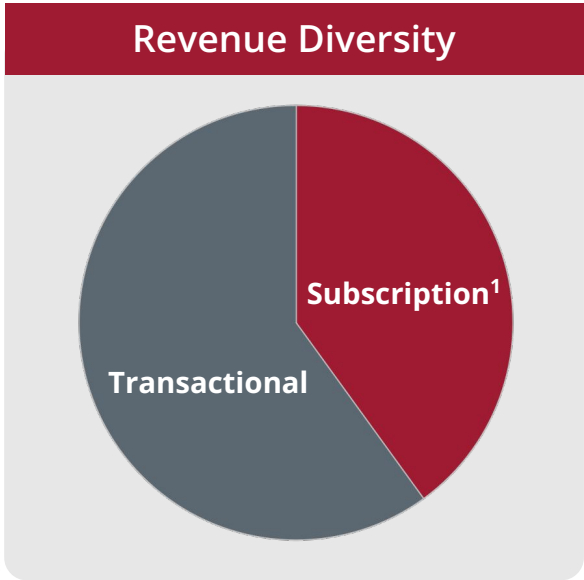
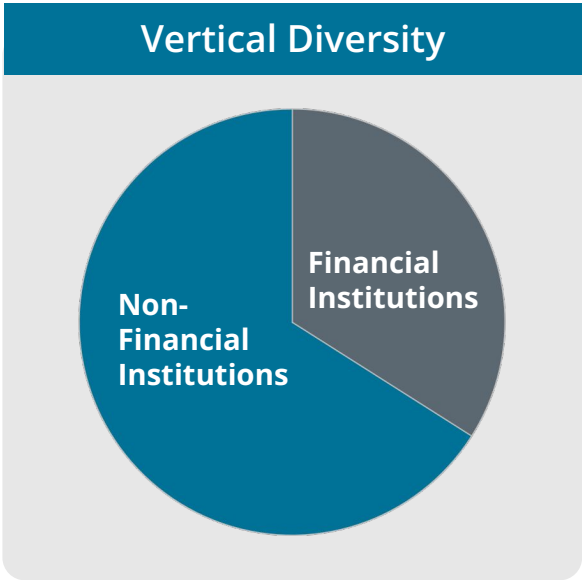
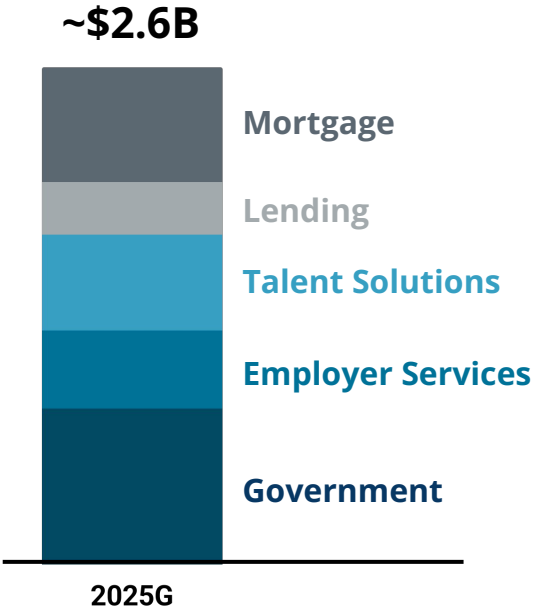
TotalVerify™

Growth Verticals in Big TAMs – Government and Talent



Equifax market share is on the basis of transactions we were able to fulfill / for which had the specific record

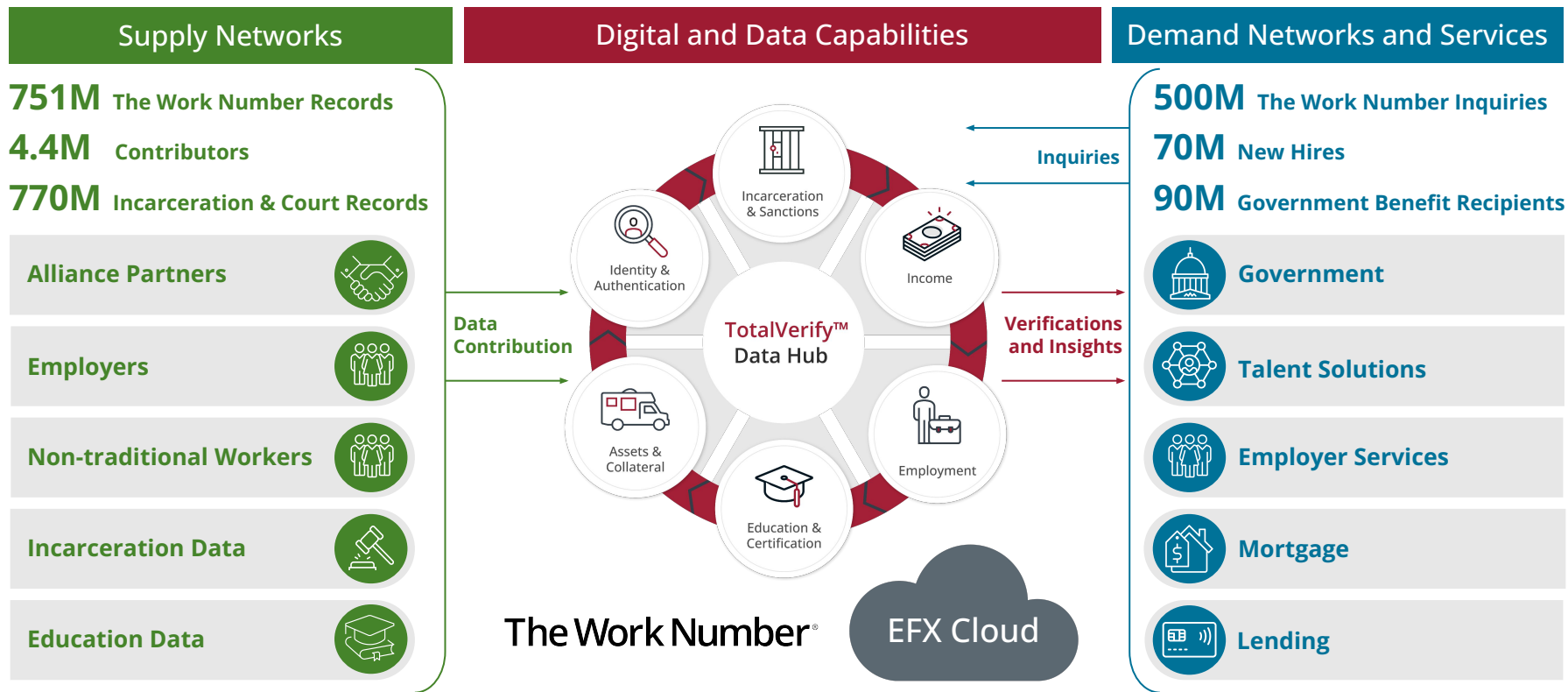
Fast Growth Outside Financial Services and Growing Subscription Revenue



Diverse Revenue Portfolio Between Financial and Non-financial Services

1. Contracts that are Subscription-based or have contractual minimum spend
Note: This slide contains forward-looking information, including 2025 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.

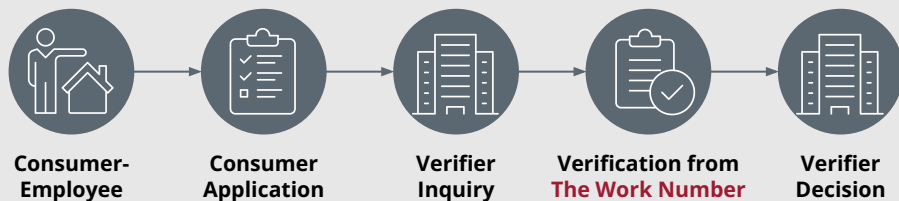
Unique Dual-sided Business Model Driving Growth



The Work Number Delivers Speed, Accuracy, and Productivity

Verifications Powered by The Work Number

The Work Number provides an **FCRA-governed** and **frictionless** process that delivers significant **value** for all stakeholders



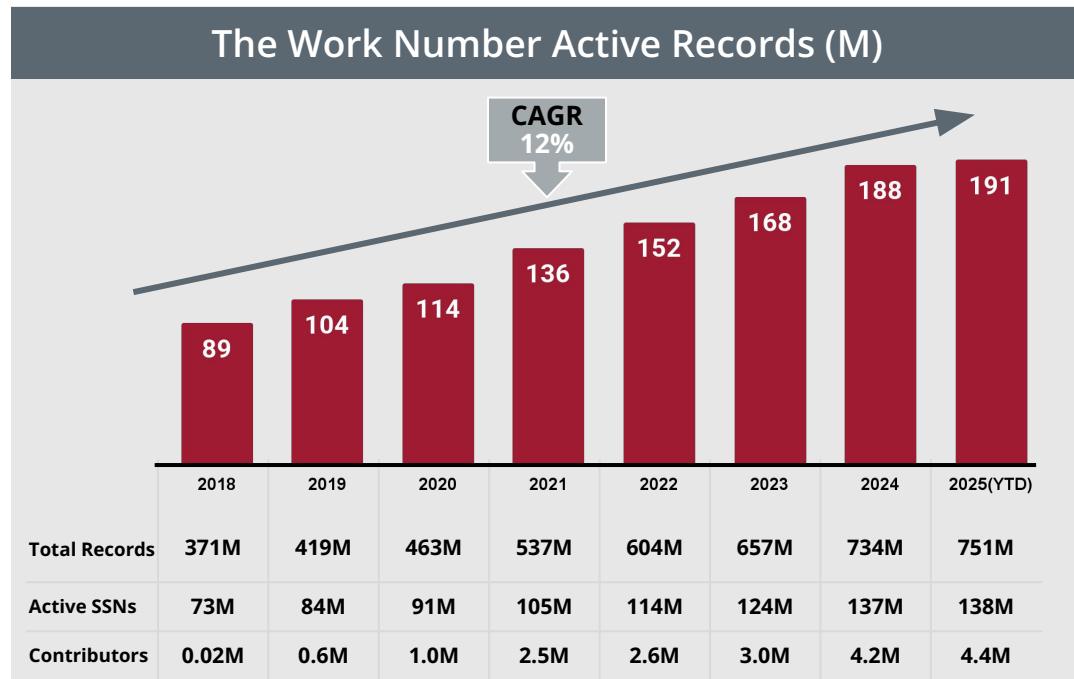
Count on The Work Number to Deliver

- ✓ **Speed** to decision-making
- ✓ **Accuracy** harnessing Payroll Data
- ✓ **Productivity** for Lenders, Background Screeners and Government Agencies

Backed by industry-leading
Security and Technology

Strong Coverage with 191M Active Records, 751M Total Records, and 4.4M Employers

Strong Record Growth for The Work Number

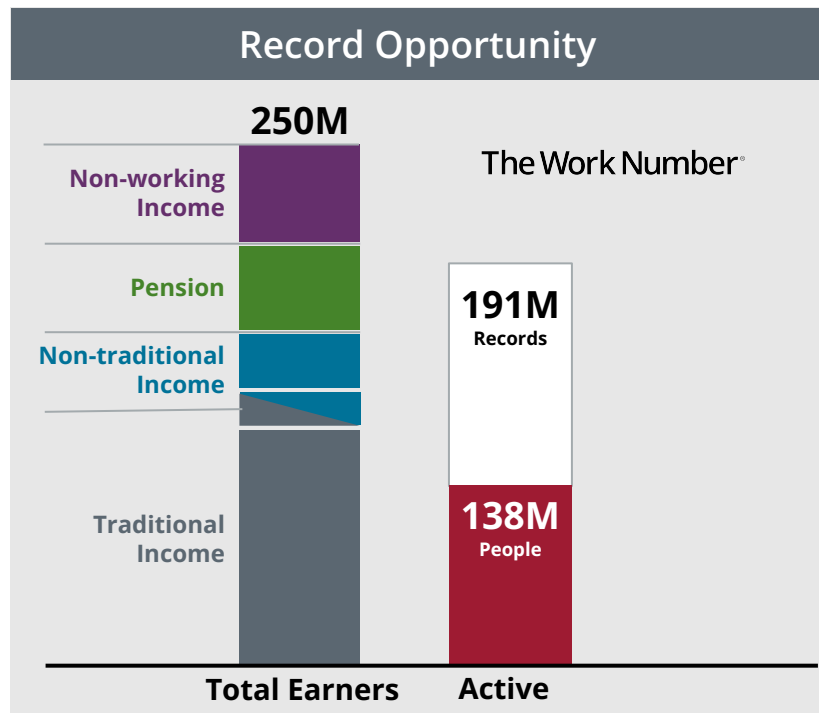


Key Growth Drivers

- ✓ Dedicated **Data Acquisition Team**
- ✓ Expanding to **over 60+ Data Partnerships**
- ✓ Growing **13K Direct Employer Contributors**

Compelling Contributor Value Prop: Security, Privacy, Control at No Cost

Long Runway for The Work Number Record Growth

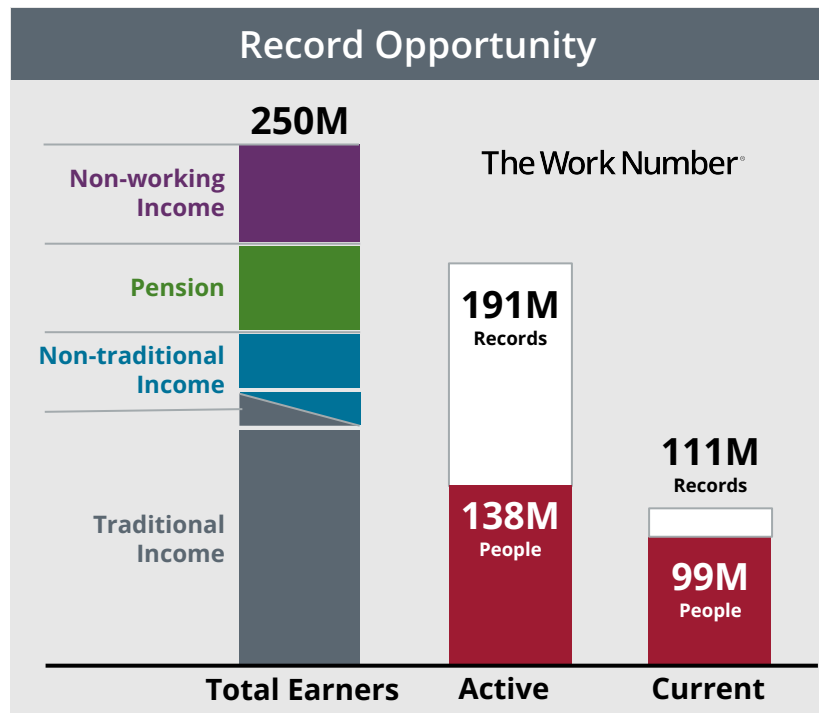


Overview of Records Opportunity

- ✓ Strong Position in **Traditional Income**
- ✓ Progress on **Pension** Income
- ✓ Significant **Growth Opportunity**:
 - Non-traditional, e.g., 1099/gig
 - Non-working income, e.g., government benefits, investment income

Big Opportunity to Grow Records

Long Runway for The Work Number Record Growth



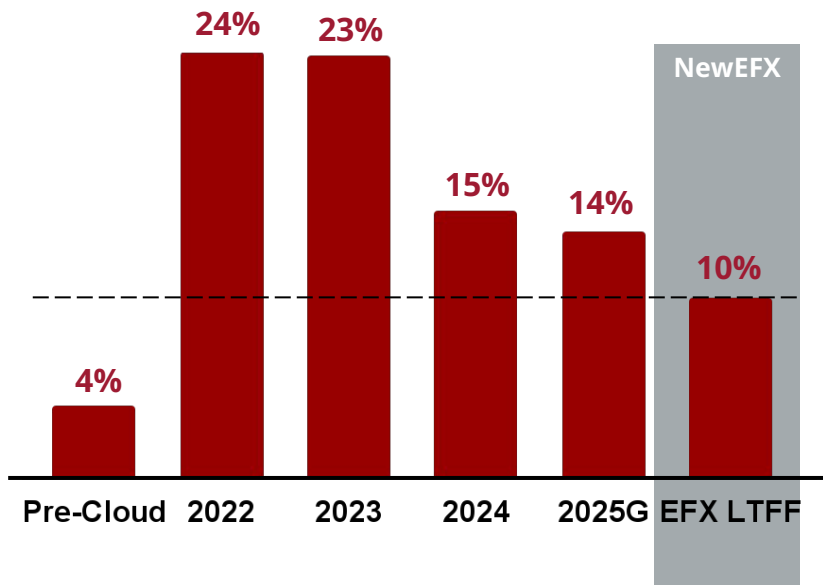
Current Records

- ✓ **Active** records reflect how employers report employees
- ✓ **Current** records have been paid in the last 35 days
- ✓ Current records more closely aligns to The Work Number verifier demand and revenue

Big Opportunity to Grow Records

Innovation and NPI Fueling Growth

Workforce Solutions Vitality Index

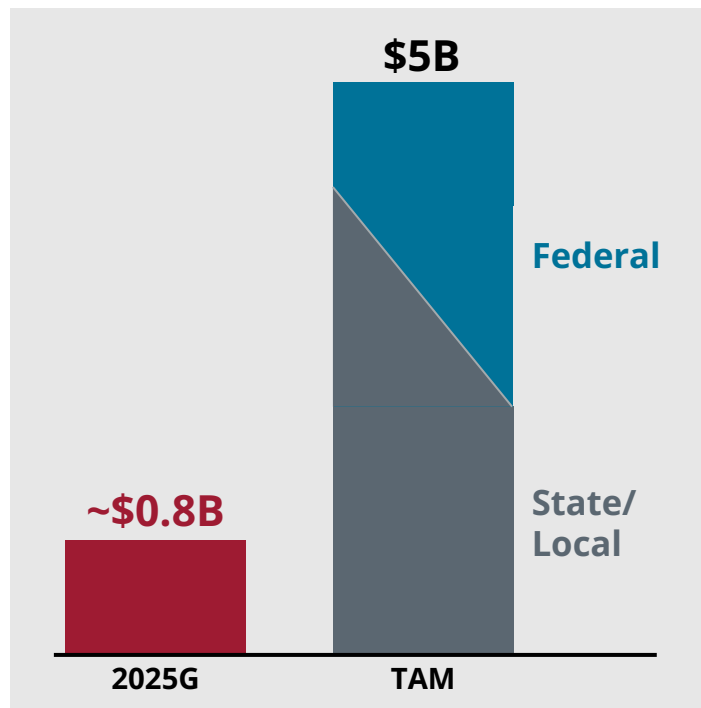


NPI Focus

- 1 Elevating our investment in **Product Management**
- 2 Expanding **Voice of Customer** Programs
- 3 Driving **Co-Innovation** with customers
- 4 Leverage **Differentiated Data Assets** including historical data

Sustained Innovation Powered by the EFX Cloud

Government Growth Potential in Big \$5B TAM

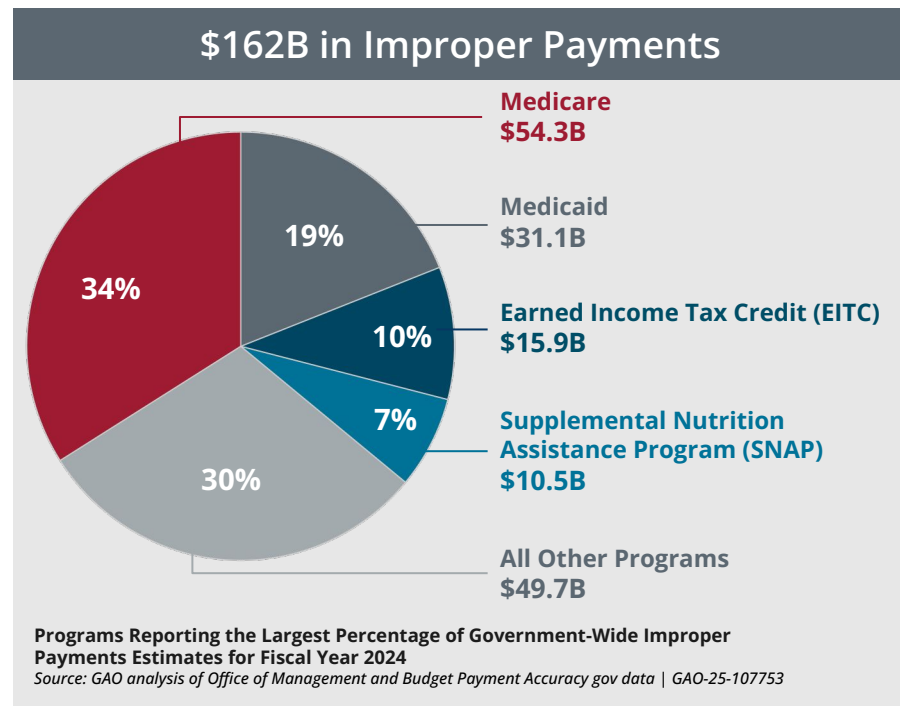


Growth Drivers

- ✓ Leverage The Work Number's **compelling value proposition**
 - Mitigates \$162B in improper payments
 - Drives operational cost savings, reduces administrative burden
- ✓ **Penetrate** using established footprint across federal, state and local agencies
- ✓ **Expand** revenue growth through:
 - Increased frequency of usage
 - New valuable use cases
 - New federal exchanges/programs

The Work Number Well Positioned to Improve Program Integrity and Efficiency

Strong DC Focus on \$162B in Improper Payments



Current Administration Focus on Efficiency

Medicaid

- ✓ Community Engagement (i.e., work) requirements
- ✓ Tighten income verification requirements
- ✓ Consistent data usage across agencies

Supplemental Nutrition Assistance Program (SNAP)

- ✓ Pushing for reduction in error rates
- ✓ Enforcement of work requirements

Engage with new exchanges/programs:

Earned Income Tax Credit (EITC), Do Not Pay, Unemployment Insurance, Department of Education

The Work Number Well Positioned to Reduce Improper Payments

Elevated Focus on Penetration of State Social Service Agencies

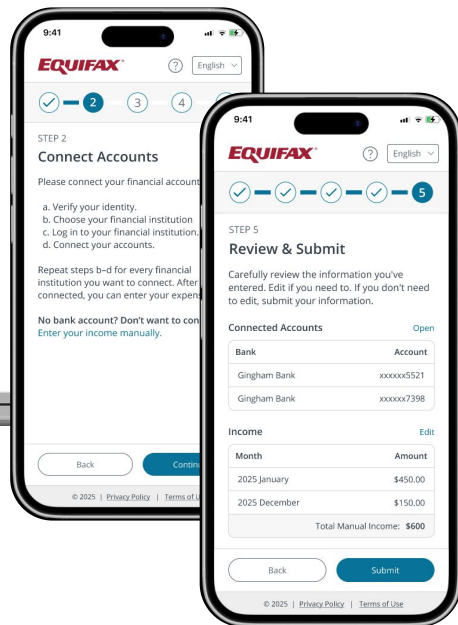
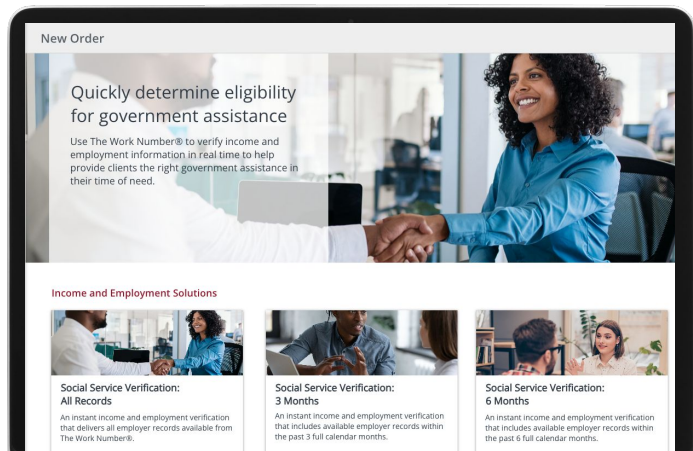
90M Unique Recipients	
Program	# of Recipients
Medicaid/CHIP	48M
Supplemental Nutrition Assistance Program (SNAP)	24M
Temporary Assistance for Needy Families (TANF)	0.5M
Earned Income Tax Credit (EITC)	23M
Child Support Enforcement	25M
Social Security: Disability Insurance, Supplemental Income	15M

Focus on State Penetration

- ✓ **Experienced team** of local Account Executives nurturing and expanding opportunity across 250+ state programs
- ✓ **Dedicated Government Relations team**, supplemented by influential consultants and lobbyists
- ✓ Strong **distribution partnerships**
- ✓ **Collaborative relationships with state agencies**, including new product development

Big Pipeline of The Work Number Opportunities in State Programs

New Government Solution: Complete Income™



Report Output

Income and Expense Connect
Inquiry Date: 2/01/2025 | Order ID: 7894561237894561 | File Name/Tracking Number: N/A

Inquiry Details
Inquiry SSN: XXX-XX-7625
Usage Type: Medical Care Medicaid LTC | SBA | SNAP/Nutrition Assistance
Requested Date Range: 1/1/2024 - 02/28/2025
Requestor: Darren Lopez
Requestor Email: lozard@email.com

Permissible Purpose: Employee's eligibility for a benefit granted by a government agency - we are required by law to consider the employee's financial responsibility or status.

[Download Report](#)

Individual's Information

Angie Applicant
Phone: 314-555-1234

The data above is inquiry and contact data provided by the requester.

Summary

	Total Income	Total Business Expenses
	\$2,700.00	\$580.00

This is a summary of multiple reports. Total income includes income from Deposit Income and/or Self-Reported Income the applicant provides. Total Expenses includes the total self-reported business expenses the applicant provides. Review full reports before making a benefits decision. This summary does not include employment or income information from The Work Number.

Deposit Income

Connected Accounts

Gingham Bank
Checking | Individual | **** 5521
Angie Applicant

Gingham Bank
Savings | Joint | **** 7398
John Applicant

Deposit Income Details

MONTH	TOTAL
February 02/01/2025 - 02/25/2025	\$700.00

Wages and Salaries

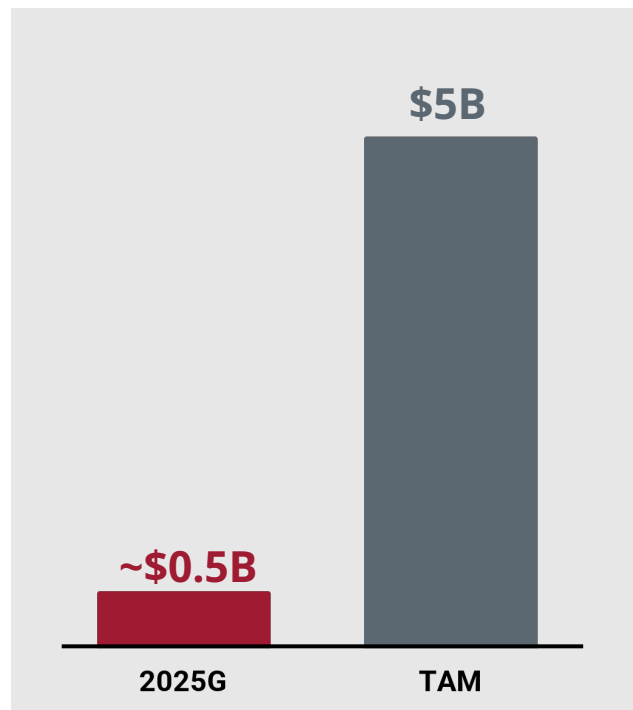
Payer	Bank / Account Type	Type	Pay Frequency	Deposit Date	Amount
Total: \$300.00 Transactions: 3					
Imoco Pizza	Gingham Bank - Checking	W2	Bi-weekly	02/22/2025	\$120.00
Jets Pizza	Gingham Bank - Savings	W2	Bi-weekly	02/11/2025	\$120.00
Dominos Pizza	Gingham Bank - Savings	W2	Weekly	02/05/2025	\$60.00

Self-Employment

Payer	Bank / Account Type	Type	Pay Frequency	Deposit Date	Amount
Total: \$220.00 Transactions: 3					

Integrated Workflow for Non-traditional Income from Bank Transaction Data

Big Talent Growth Potential in \$5B TAM

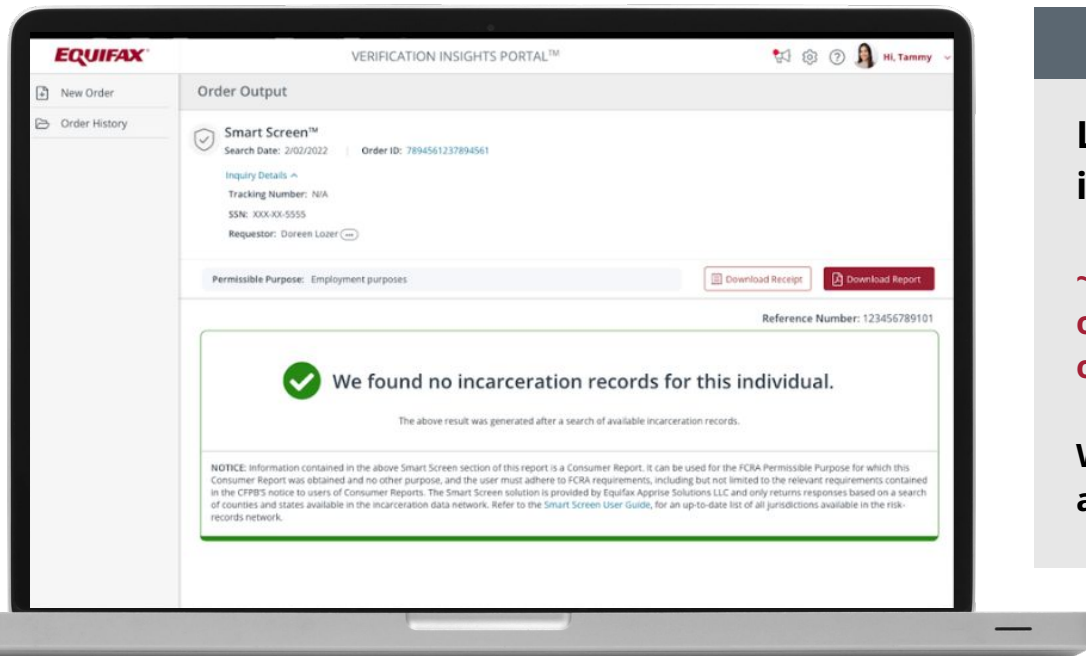


Talent Growth Drivers

- ✓ Drive verification of employment penetration through **increased employer usage**
- ✓ Deploy new pricing constructs to **incentivize adoption of additional products**
- ✓ Partner with Background Screeners to **bring new products to market**, including new segments across the employment lifecycle

Delivering Speed, Accuracy, and Productivity to 400+ Background Screeners

Innovation in Talent: Smart Screen™



FCRA-governed Consumer Report

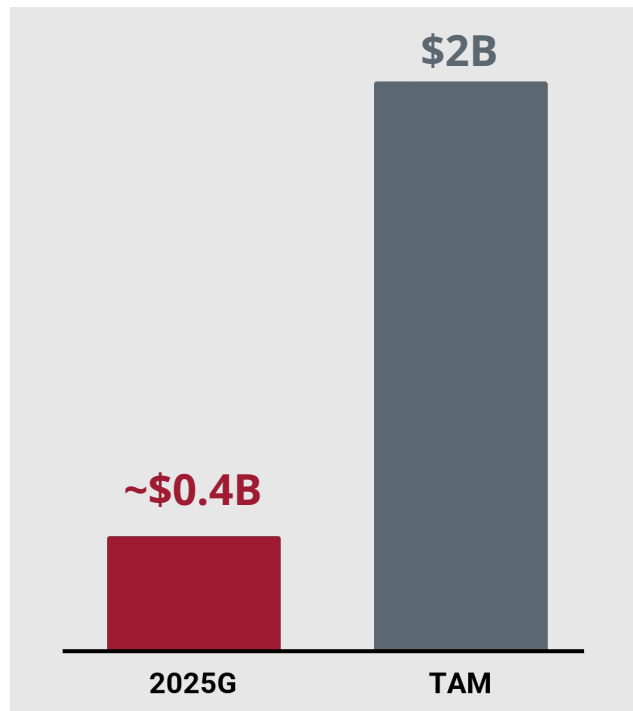
Leverages an expansive U.S. incarceration network covering:

**~200M incarceration records from
over 2,800 county jails and
over 2,200 courts**

**With data updated as frequently
as every 15 minutes**

Provides a Near-Instant Consumer Report Indicating No Incarceration Records Found

Employer Services: Significant Opportunity in \$2B TAM



Employer Growth Drivers

- ✓ UC, I-9, WOTC, ACA, ...
- ✓ Amplify and scale PeopleHQ® – an **integrated, consumer-inspired platform** for Employer solutions
- ✓ Drive revenue by **integrating solutions** within Payroll, HCM, and Benefit Admin platforms
- ✓ **Accelerate adoption** of employee onboarding solutions including I-9 Anywhere®
- ✓ Expand records growth through **direct relationships with employers**

Employer Services Customers Contribute More Than 40% of The Work Number Records

I-9: Simple, Flexible Completion Options Power Growth

Section 2 Completion with I-9 Anywhere

In-Person Completion

New hires select from thousands of **convenient local locations** to meet a trained completer to complete Section 2 or Supplement B (Section 3)

~2K
locations across
the United States

94%
of new hires are
within 30 miles of
an I-9 Anywhere
physical location

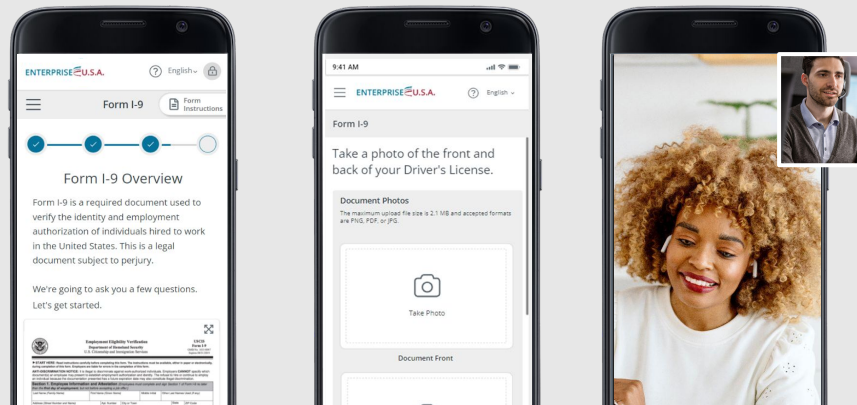
Virtual Completion

New hires have a **live video call** with a trained completer at our U.S.-based call center, during convenient hours, to complete Section 2

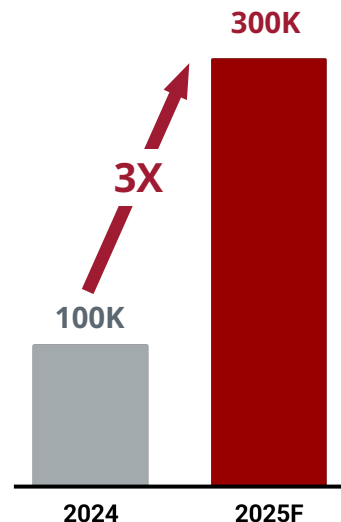
1 Complete Section 1 from any device

2 Easily upload verification documents

3 Join video call with virtual completer

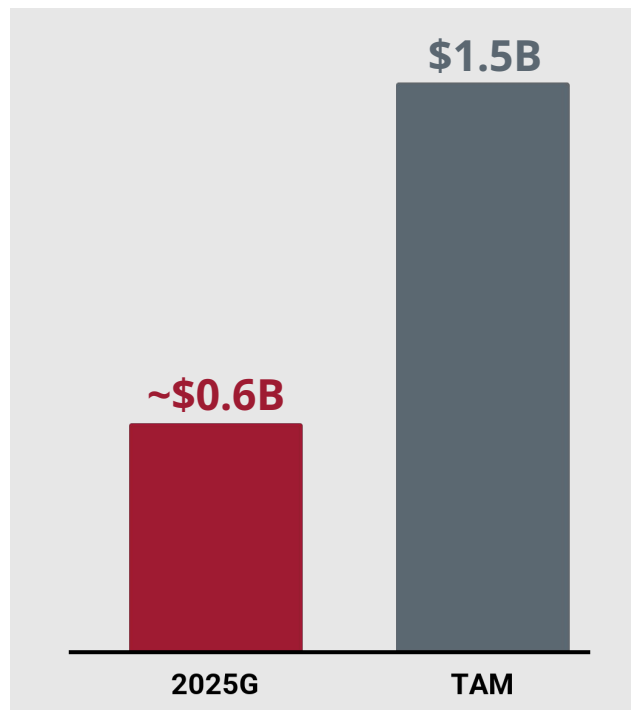


I-9 Virtual Transactions



**Rapid and Growing Adoption of
I-9 Virtual Transactions**

Big Mortgage & Housing Growth in \$1.5B TAM

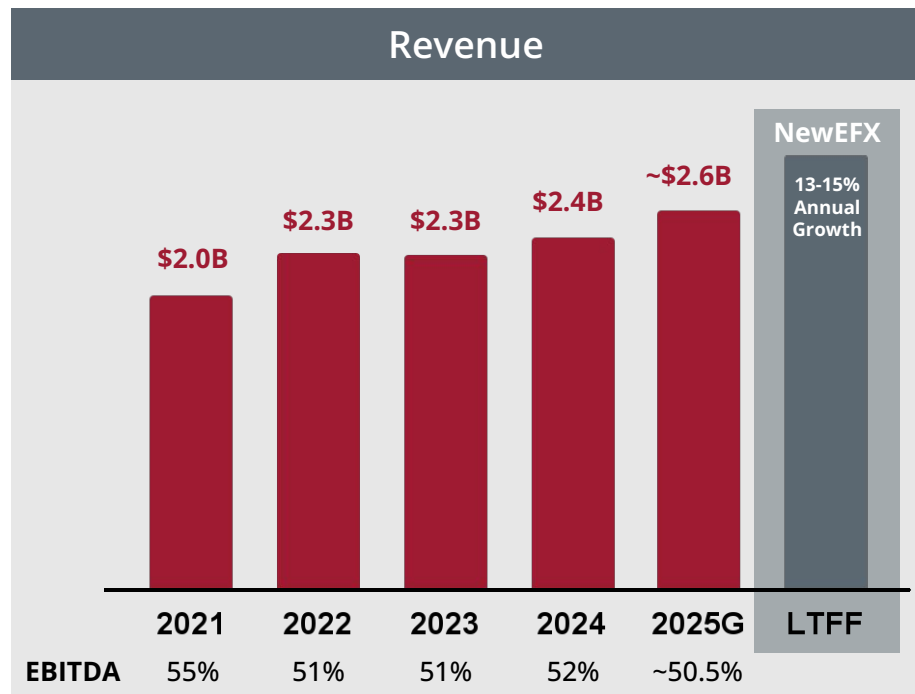


Mortgage Growth Drivers

- ✓ **Expand our existing connector** capabilities to support lender workflows
- ✓ **New product offerings** to allow lenders greater customization to match their underwriting process
- ✓ **Unique OnlyEquifax™ capabilities** driving increased usage through The Work Number Report Indicator

Opportunity for Double-Digit Revenue Growth in Full Mortgage Market Recovery

Workforce Solutions Driving 13-15% Long-term Growth



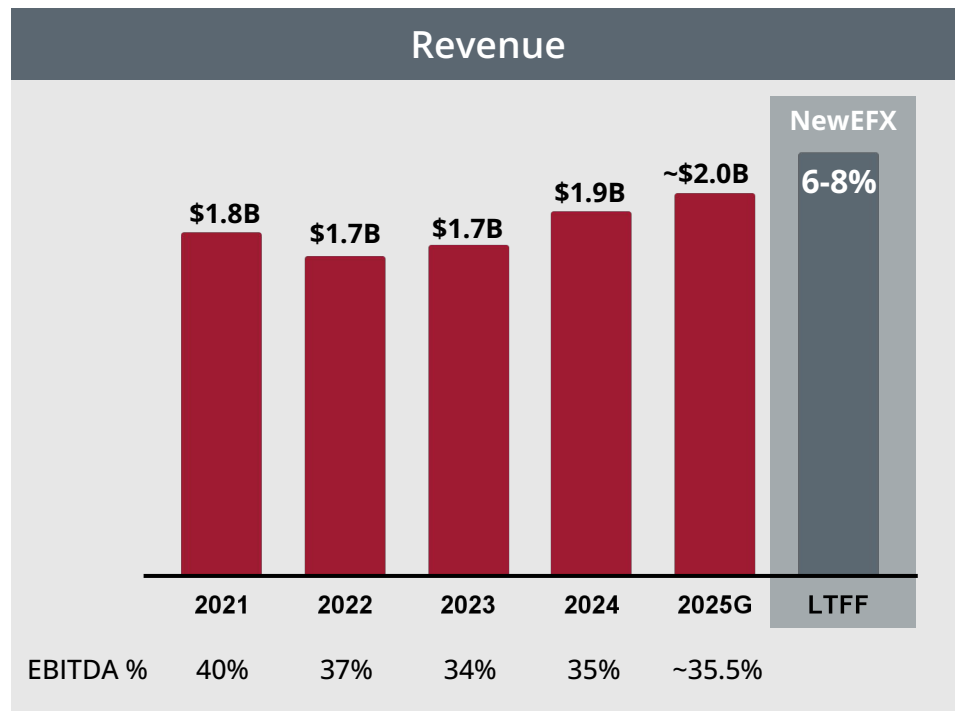
Growth Drivers

- 1 Big Growth Verticals:** Government and Talent
- 2 Penetration:** \$15B TAM primarily replacing manual verifications
- 3 Records:** Growth via partners, direct records, and consumer consented in W-2, non-traditional, pension
- 4 Customer Engagement:** Close collaboration, voice of customer
- 5 Product Innovation:** Including new features, use cases, integrated power of The Work Number + USIS
- 6 Price for Value:** Incentivized growth structures

Strong 13-15% Growth With 50%+ EBITDA Margins

U.S. Information Solutions

USIS Driving 6-8% Growth

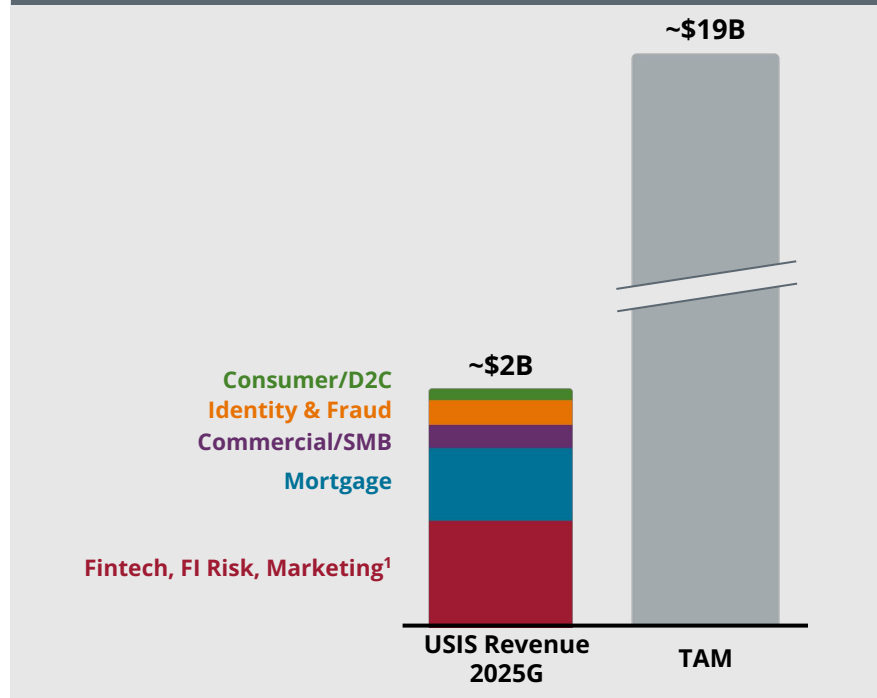


- Growth Drivers
- ✓ Post-Cloud share gains... Always-on stability, speed, performance
 - ✓ TWN Indicator for Mortgage, Auto, P-Loans, and Card credit files
 - ✓ Accelerate NPI and Vitality to 10%
 - Data combinations
 - AI-powered scores and models
 - ✓ Commercial / SMB growth
 - ✓ Consumer D2C growth
 - ✓ ID & Fraud growth
 - ✓ Ignite penetration

Strong Post-Cloud Momentum

Broad-based Growth Verticals

USIS Verticals



LT Growth vs. USIS 6-8%

Applicable Verticals

Consumer/
D2C



B2B2C, D2C

Identity &
Fraud



FI, Fintech, Mortgage, Retail, Telco, Insurance, Auto, Government

Commercial/
SMB



FI, Fintech, Telco

Mortgage



FI, Mortgage, Government

Fintech,
FI Risk,
Marketing¹



FI, Fintech, Auto

USIS team is on offense with 100% of our post-cloud focus on customers, innovation, new products and growth.

USIS Pivoting from Building to Leveraging the EFX Cloud

Pre-Cloud USIS

- ✓ Legacy technology
- ✓ Siloed data assets
- ✓ Slower time to market
- ✓ Inward focused

USIS in the EFX Cloud

- ✓ Always-on stability
- ✓ Speed and performance
- ✓ Real-time insights and data fabric
- ✓ Technology cost savings
- ✓ Faster NPI innovation
- ✓ Global products
- ✓ EFX.AI powering solutions
- ✓ Multi-data solutions
- ✓ More data – partners
- ✓ Faster onboarding
- ✓ Faster M&A integration
- ✓ Industry-leading security

Strong Team Fully Focused on Growth, Customers, and New Products

USIS Data Competitive Advantage

Reputation

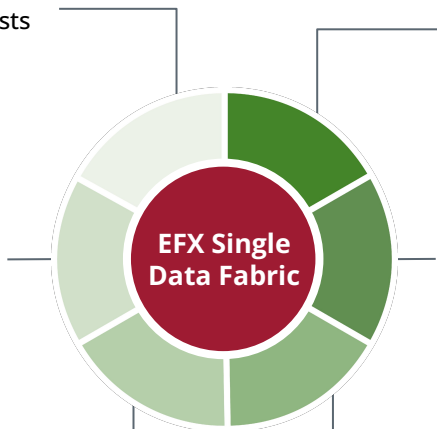
- Education and licensure
- Government watchlists
- Criminal activity
- Business licenses

Behavior

- Credit inquiries
- Known fraud
- eCommerce transactions
- Shopping behavior

Identity

- Personal identifiers and contact info
- Device, vehicle, location
- Commercial hierarchy
- Bank verification



Credit & Capacity

- Debt and payment history
- Telco, utility, rent bills
- Job status, salary
- Collections activity

Assets

- Auto
- Property
- Investments
- Deposit accounts

Context & Life Events

- Firmographics
- Demographics
- Commercial registrations
- Life stages

**Deployed \$1B+ of capital
to drive differentiated
assets and growth:**



Teletrack



Core Credit:

245M+ consumers
3.5B+ tradelines

Telco/Utility:

200M+ consumers
430M+ accounts

Specialty Finance:

120M+ unbanked, underbanked,
and credit rebuilding consumers

Cash Flow:

95%+ bank account transactions
and statement history

Wealth:

\$30T+ anonymized assets
and investments

E-Commerce Transactions:

5B+ unique transactions

Commercial:

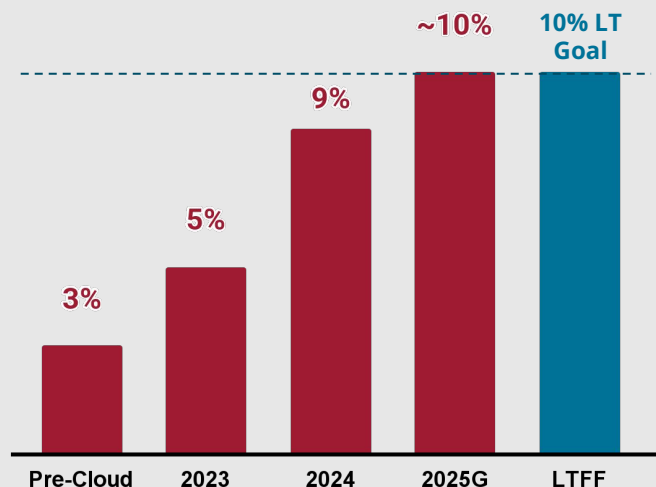
67M+ U.S. business identities,
180M+ commercial tradelines
15M+ leasing tradelines

The Work Number:

138M U.S. individuals

Innovation and NPIs Ramping Post-Cloud

USIS Vitality Index (%)



USIS Product Suite Includes...

TWN Indicators, OneScore, Kount 360, Optimal Path, Ignite, OneScore for AltFi, Credit Risk Insights, etc.

Telco Velocity Indicator

Comprehensive fraud prevention tool designed for Telcos **addressing fraudulent account openings and "device stacking"** by leveraging **FCRA-compliant fraud prevention**, our partnership with NCTUE, and credit-based risk mitigation

- EFX Cloud
- EFX.AI
- Proprietary, differentiated data
- Alternative data
- Data fabric
- Advanced Keying and Linking

Real-time Alerts

Empowers businesses to deliver personalized offers and achieve faster speed to market by providing **real-time insights, flexible delivery options, and dynamic offer capabilities**

- EFX Cloud
- EFX.AI
- Proprietary, differentiated data
- Alternative data
- Data fabric
- Advanced Keying and Linking

Differentiated Data and EFX.AI Driving Innovation

Strong Customer Cloud Feedback

**Top 5
Card
Issuer**

**50% improvement
in response time**
always-on capabilities
and instant high quality
K&L create optimal
consumer journeys

**Top 3
Financial
Institution**

**Moved online
to EFX due to Data
and Cloud**
access to new K&L
technology, better
reliability, and the
freshest data

**Leading
Personal
Finance
Company**

**43% response time
improvement**
across their ~100M
members after
transitioning to the
EFX Cloud

**Top 3
Regional
Bank**

**21% bank card
approvals increase**
without increasing
risk, by leveraging
EFX Cloud products
and differentiated data

**Major
Utility
Company**

**10%+ increase
in approval rate**
without additional
risk, by migrating to
Cloud-native solution

EFX Cloud Driving Growth and Share Gains



Joel Rickman
GM U.S. Mortgage and Verifier

OnlyEquifax... Power of USIS and EWS

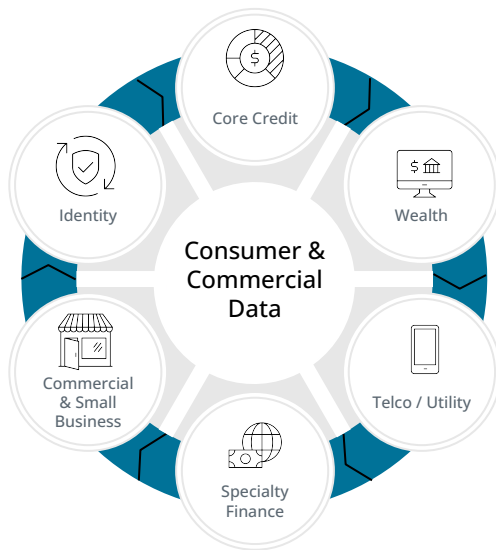
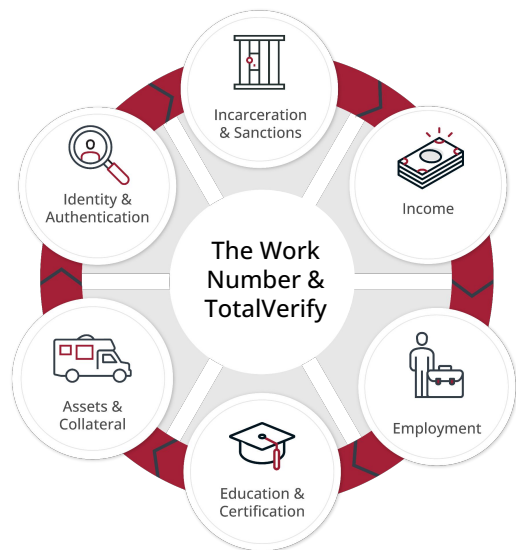
Workforce Solutions

The Work Number & TotalVerify

+

U.S. Information Solutions

Consumer & Commercial Data



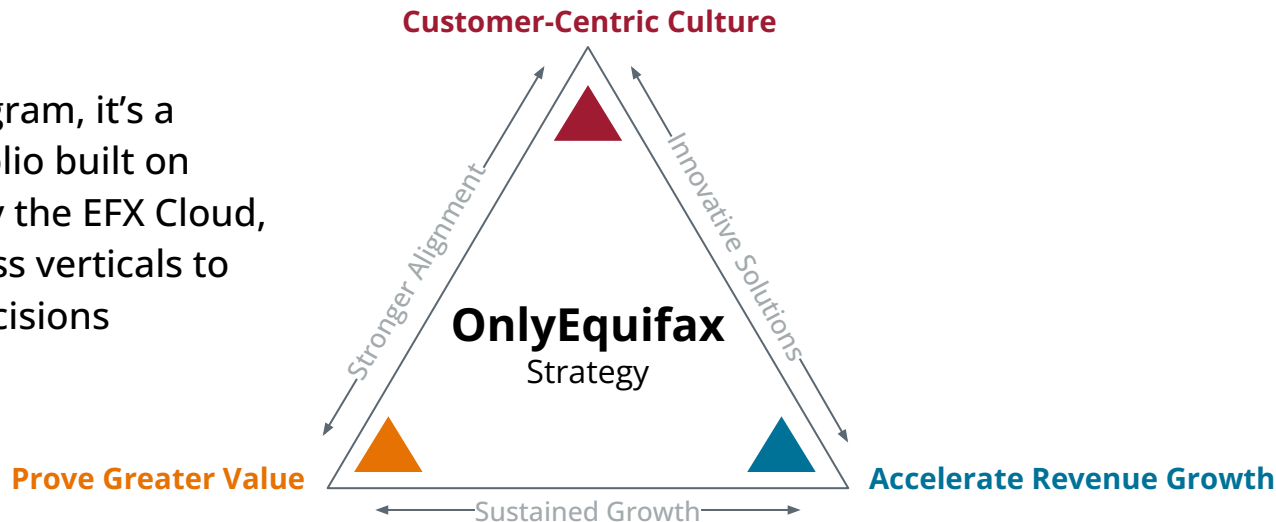
Achieving unparalleled value by aligning our differentiated data to...

Deliver comprehensive **customer-centric solutions** tailored to lender needs, ultimately increasing customer value by leveraging Equifax differentiated, competitive edge

Launch new products that leverage the unique capabilities of USIS + EWS

OnlyEquifax: A Unifying Cross-EFX Strategy Fueling Revenue and Market Expansion

More than a program, it's a connected portfolio built on data, powered by the EFX Cloud, and aligned across verticals to drive smarter decisions



One Single Team

Grow our customer relationships by delivering a simple, single experience with our collective teams

Solution Centric

Deliver comprehensive solutions tailored to customer needs, ultimately increasing customer value by leveraging Equifax differentiated, competitive edge

Be an Active Partner

Put our customer at the forefront by **first** obsessively learning about their business and **second** how Equifax can help

OnlyEquifax: We Set the Bar for the Most Comprehensive View of Customer Wallets

Know your customers *better than ever* from the first interaction.



Meet Thomas - Thomas is a brand new credit card **applicant** with no history with your bank. That's ok, **Equifax knows Thomas.**



Asset & Wealth
\$622,000
estimated net worth



Income & Employment
ACME
\$123,200 Annual Income
52 months tenure



Telecom/PayTV/Utilities
4 Active Utilities
2 late payments in last 24 months
No collections efforts



Consumer Credit
726 Credit Score
13 Total tradelines
\$22,500 in available credit
\$180,250 mortgage



Digital Identity
Confirmed device
belongs to Thomas



Commercial Data
Small Business Owner



Specialty Finance
No tradelines
or applications



EFX Data Advantage

What a Lender Sees Changes Everything



Natalie applies
for credit with 2
different lenders.

Credit Only (1st Lender Sees)

Equifax Full Data Suite (2nd Lender Sees)

Identity	Name:	Natalie Citizen	Natalie Citizen
	Address:	123 Main St, Town, USA, 12345	123 Main St, Town, USA, 12345
	Phone:	555-555-5555	555-555-5555
	DOB/SSN:	7/3/2001, xxx-xx-1234	7/3/2001, xxx-xx-1234
	Own/Rent:	✗	Rent
	Yrs at address:	✗	18 months
	Digital ID:	✗	Confirmed device belongs to Natalie
Consumer Credit	Credit Score:	797	799
	Total trade Lines:	2	2
	Available credit:	\$4,900	\$4,900
	Mortgage balance:	n/a	n/a
Income & Employment	Employer and tenure:	✗	Super Trader, Investment Company; 18 months
	Annual Salary Income:	✗	\$120,000 + \$25,000 Bonus
Education	Institution:	✗	Missouri University of Science & Technology
	Degree:	✗	Bachelor of Science, Computer Science Degree
Specialty Finance	Trades Lines:	✗	No Inquiries / No Trades
Telecom & Utilities	Active Utilities:	✗	2
	Late pymnts 24 mo:	✗	0
	Collections efforts:	✗	None
Financial Capacity (Household)	Est. Assets:	✗	\$86,500
	Est. Financial Durability:	✗	High

The 1st lender saw
Natalie's thin file and
denied her application.

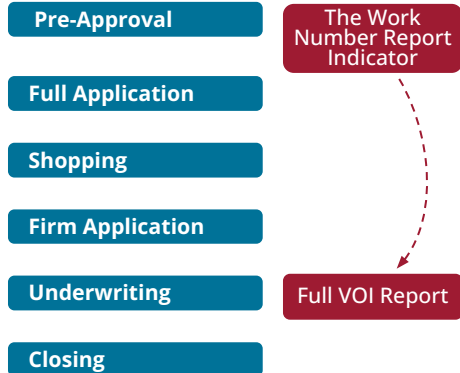
The 2nd lender
leveraged the full
Equifax data suite, and
confidently approved
her for a \$10K credit
limit. Offered a higher
rate to move her
savings, and offered
additional savings for
direct deposit.

Driving Faster, Smarter Lending Decisions with Verified Data Across Mortgage and Auto

Mortgage PreQual Solution

Delivered **alongside** the Equifax Soft Pull credit report **at no additional fee**

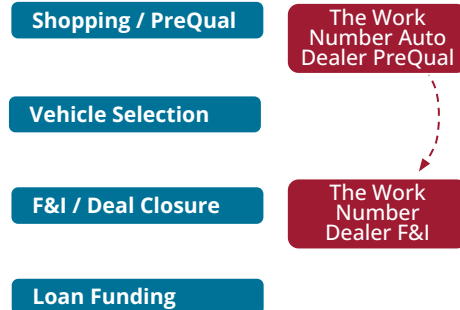
- ✓ **Reduces friction early in the process** by verifying income at PreQual
- ✓ **Streamlines loan processing** steps with upfront income data clarity
- ✓ **Helps lenders move faster** from PreQual to close without manual delays
- ✓ **Supports better borrower experience** by reducing last-minute surprises



The Work Number Auto Dealer Solution

Delivered **alongside** the Equifax Soft or Hard Pull credit report **at no additional fee**

- ✓ **Improves dealer efficiency** with verified identity and income upfront
- ✓ **Helps dealers focus on the right customers** using income insights
- ✓ **Creates a more complete consumer view** to support better credit decisions
- ✓ **Streamlines dealer workflows** from vehicle selection to loan funding
- ✓ **Maximizes value of every credit pull** with layered data in a single step



Differentiated EFX Credit Solutions

OnlyEquifax Solutions Reimagine What's Possible

The Work Number Indicator Solutions



The Work Number
Indicator Mortgage



The Work Number
Indicator Auto



The Work Number
Indicator P-Loan
and Card

Business Verification



Is the person applying
for business credit
**really employed by
that company?**



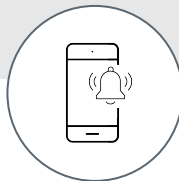
Collection Score



How likely is it that this
**consumer will be
able to pay** this
collection account?



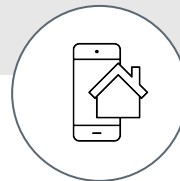
Consumer Engagement Suite



How can I **monitor
who accesses** my
employment and
income data?



Undisclosed Debt Monitoring



Are there **relevant
employment events**
occurring while closing
a mortgage loan?



Decision Strategy Index



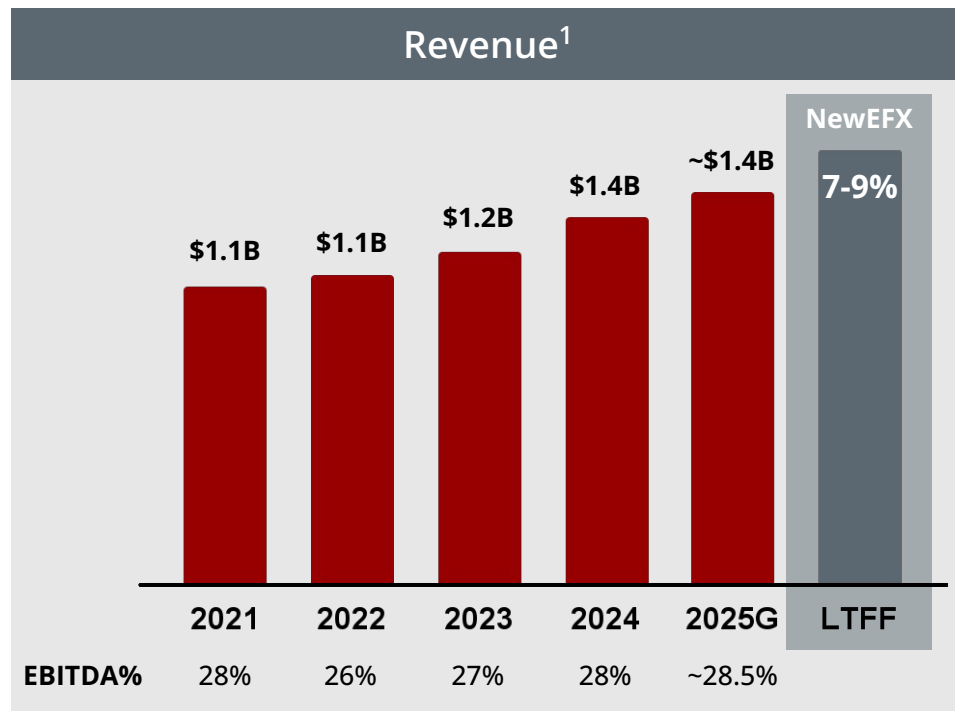
What is the best way
to combine these
products into a **single
decision flow?**





Patricio Remon
President, International

INTL Driving 7-9% Growth

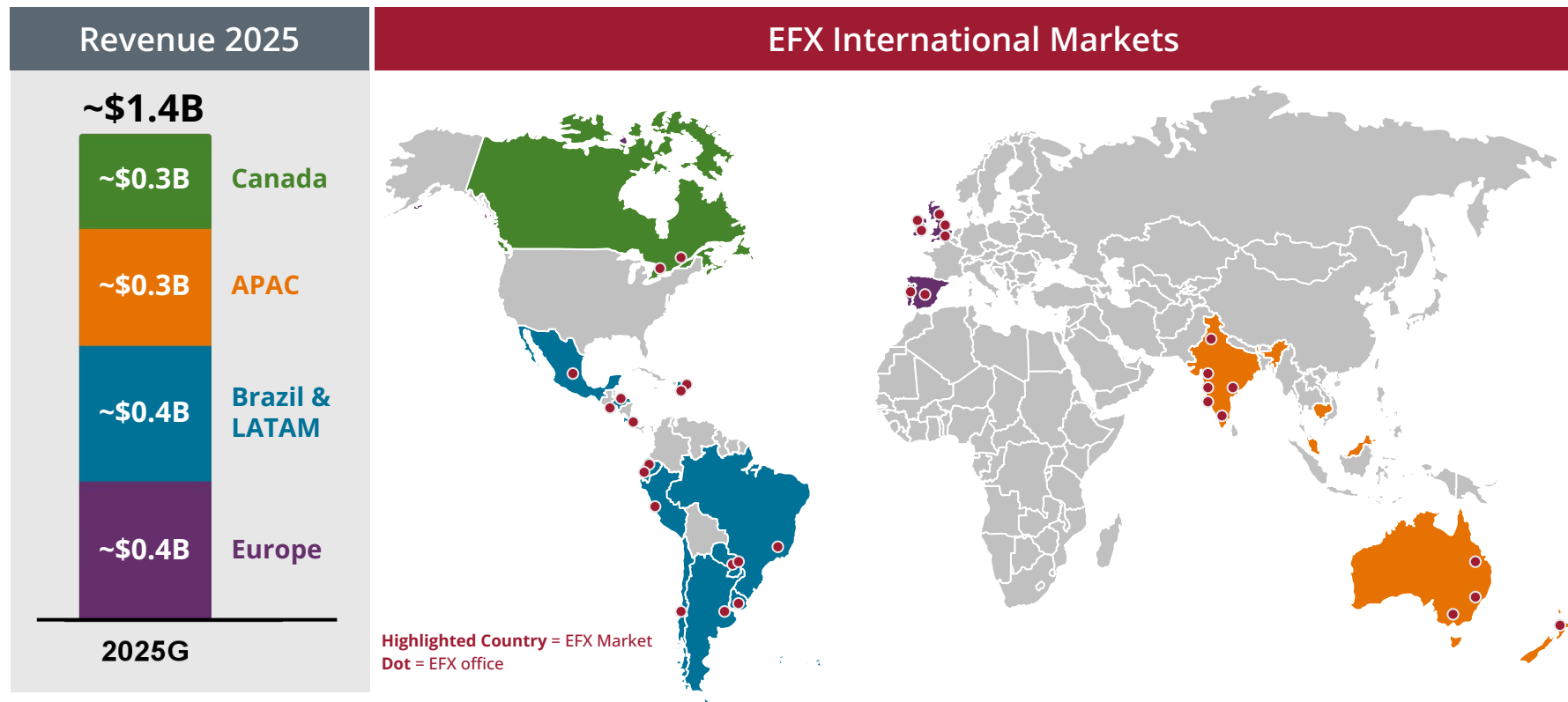


Growth Drivers

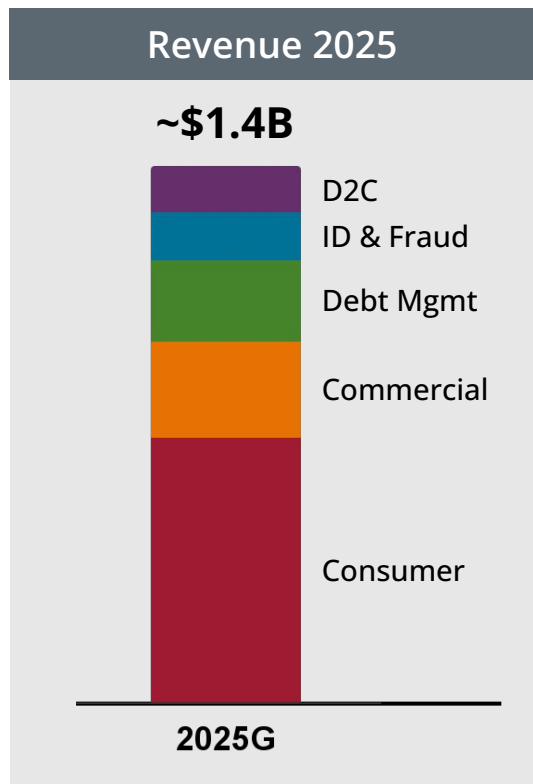
- ✓ Leading positions in growth markets
- ✓ Differentiated data
- ✓ Completing Cloud
- ✓ Strong NPI DNA
- ✓ Cross-market product leverage in Cloud
- ✓ EFX BVS growth in big Brazil market
- ✓ Bolt-on M&A in new markets and tuck-ins

23 Markets... Broad Product and Vertical Diversification

Broad Geographic Position in 23 Markets



Diversified Lines of Business



Key Solutions

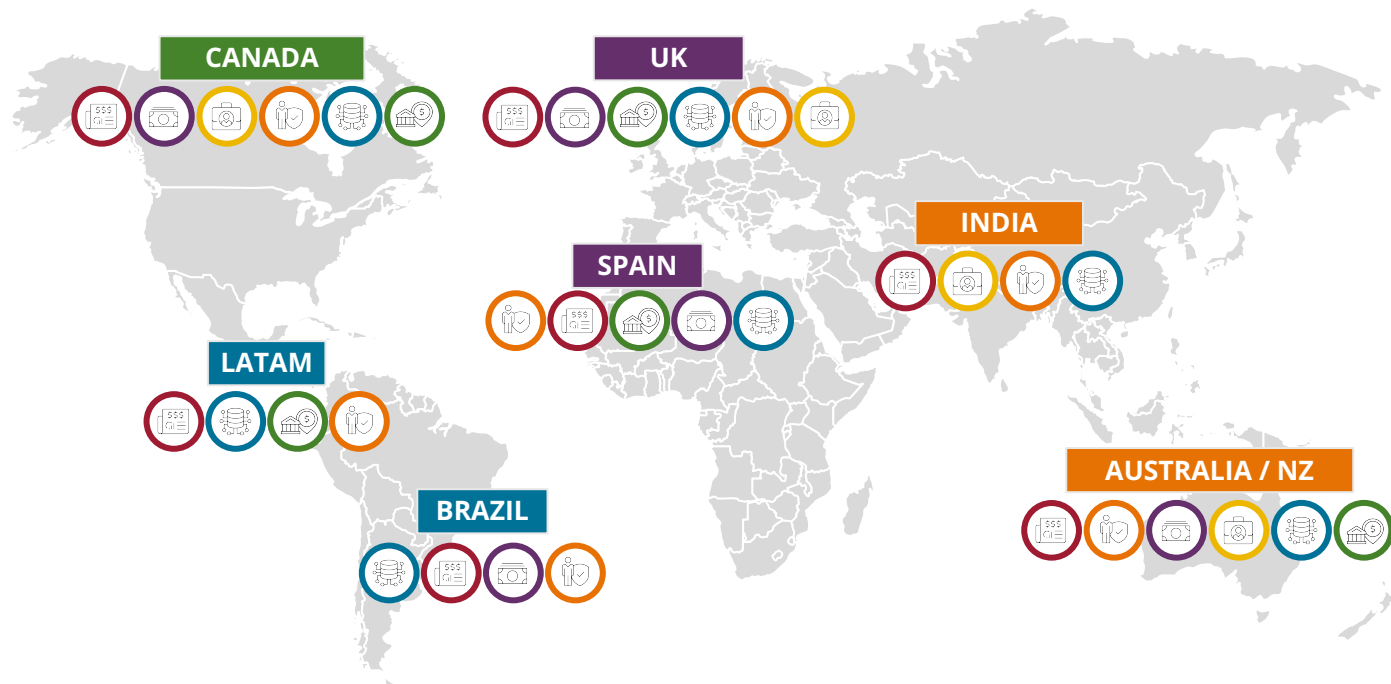
- ✓ **Consumer:** InterConnect, Equifax Ignite, Lead Gen Insights, Affordability Solutions, Vertical Scores, Portfolio Management, Collections Insights
- ✓ **Commercial:** Lending Use Cases, Third Party Risk Management, Cross-Border Solutions, KYB / Compliance
- ✓ **Debt Management:** CyberFinancial, TDX
- ✓ **ID & Fraud:** ID Verification, KYC / AML, Known Fraud Exchanges, Fraud Insights/Alerts, Transaction Monitoring
- ✓ **D2C:** B2C and B2B2C Reports, ID / Fraud Monitoring

Data Advantages Drive Revenue Growth

Diversified and differentiated sources of data exist today in all geographies

Data fabric for easier ingestion of new data, facilitating diversification and differentiation

Keying and Linking to maximize use of the data, create unique insights, and drive revenue

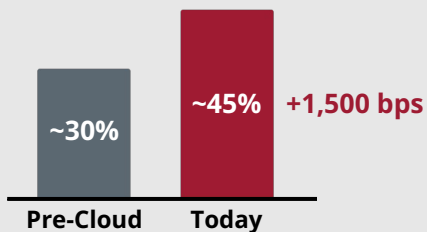


Combining Unique Data Sources to Deliver Differentiated Insights



NPIs Driving Customer Connections and Top-Line Growth

Multi-Market NPI Launches



One Score (AUS)

Leverages **patented EFX ML techniques** including NeuroDecision Technology (NDT)

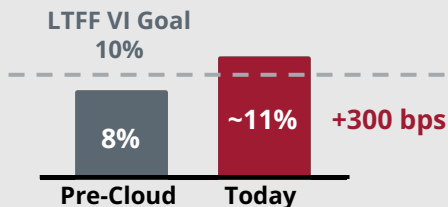
Delivers 8% KS lift resulting in improved credit decisioning

Affordability (UK)

EFX Cloud + AI + differentiated and consented data drives **+37%** in lift

+20M customer connections, **+12B** transactions that help customers grow and meet **responsible lending** obligations

Vitality Index



Global Credit Report (CAN, IND, BR)

Uses **Data Fabric** and **InterConnect** to serve **New-to-Country** segment

New-to-Country consumers represent **almost 10% of credit inquiries** in Canada

Ignite Apps Marketplace (LATAM)

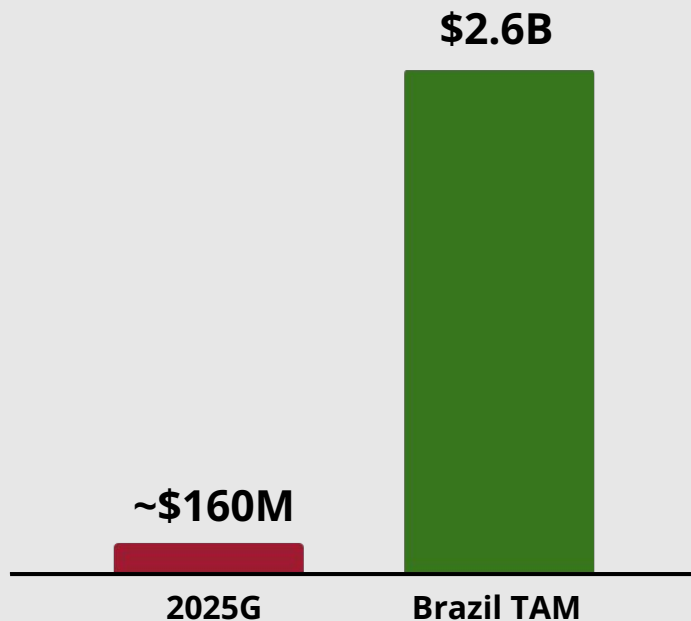
Ignite + GenAI agents enable ~200 apps across **11 countries** and used by **100+** customers

Main solutions are for **Prospecting Needs, Market Benchmarking and Analysis**

Leveraging Cloud to Move NPIs to All Markets Rapidly — Vitality Index 11%

EFX BVS Fueled for Growth in Fast-Growing Brazil Market

2025 Revenue and Market



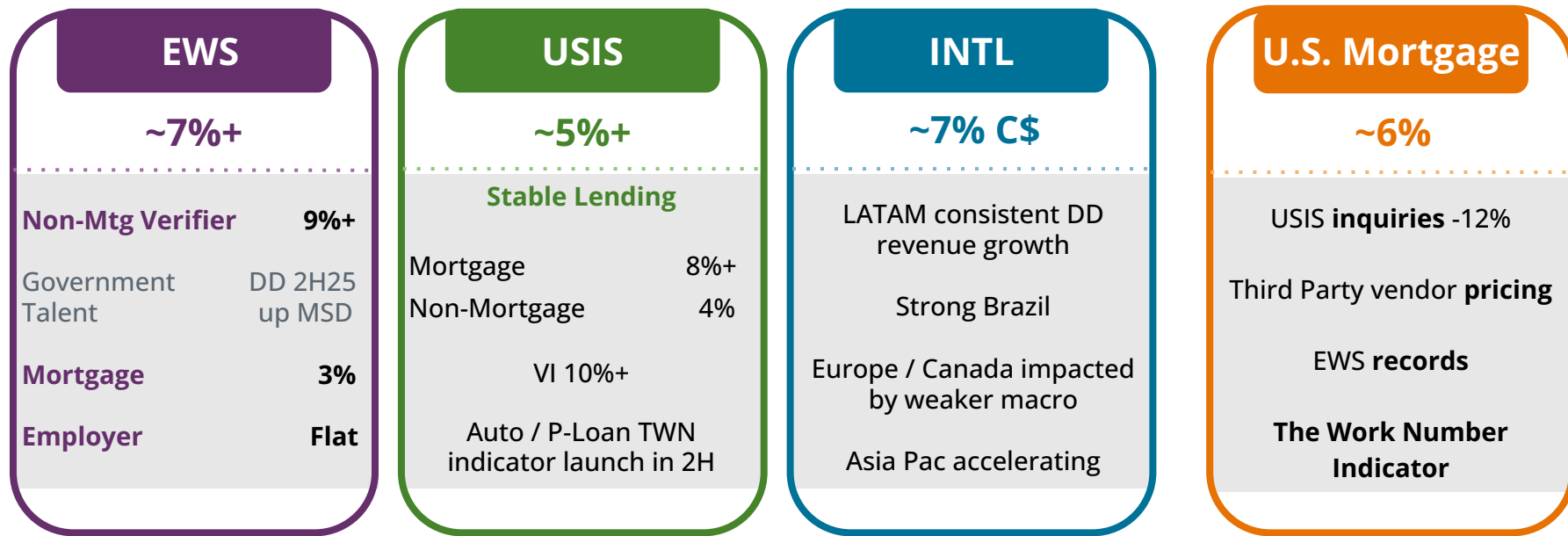
EFX BVS Advantages

- ✓ Large market growing double digits annually
- ✓ Growth rates accelerating since acquisition
- ✓ Building data differentiation with ACSP (4M records) and other data partnerships
- ✓ Winning with models and scores using AI/ML
- ✓ Revamped, strengthened GTM
- ✓ Leveraging EFX Platforms
 - InterConnect
 - Equifax Ignite
 - Data Fabric
 - Global Commerce Platform
 - Global Batch



John Gamble
Chief Financial & Operations Officer

Strong 6% C\$ Revenue Growth in Challenging Mortgage and Hiring Macro... Unchanged from April

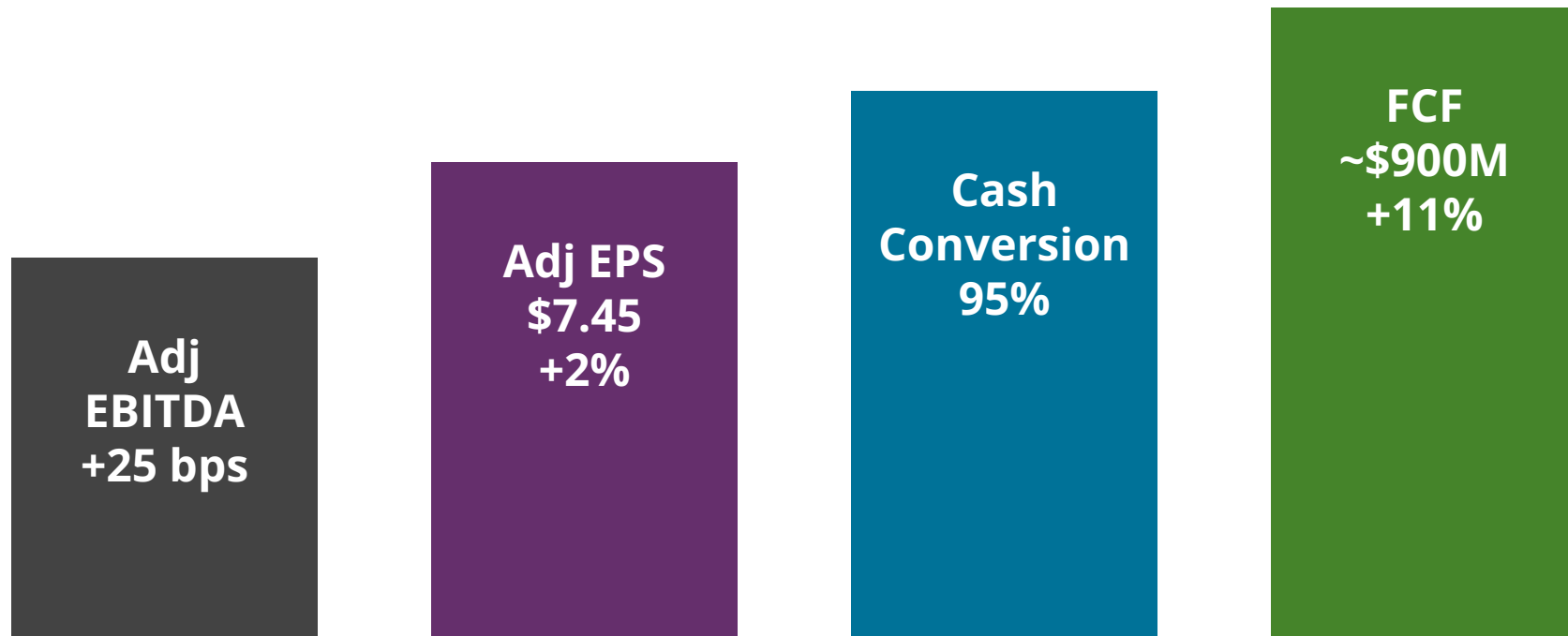


+6% Non-Mortgage

EFX +6% C\$
2025 Revenue Growth

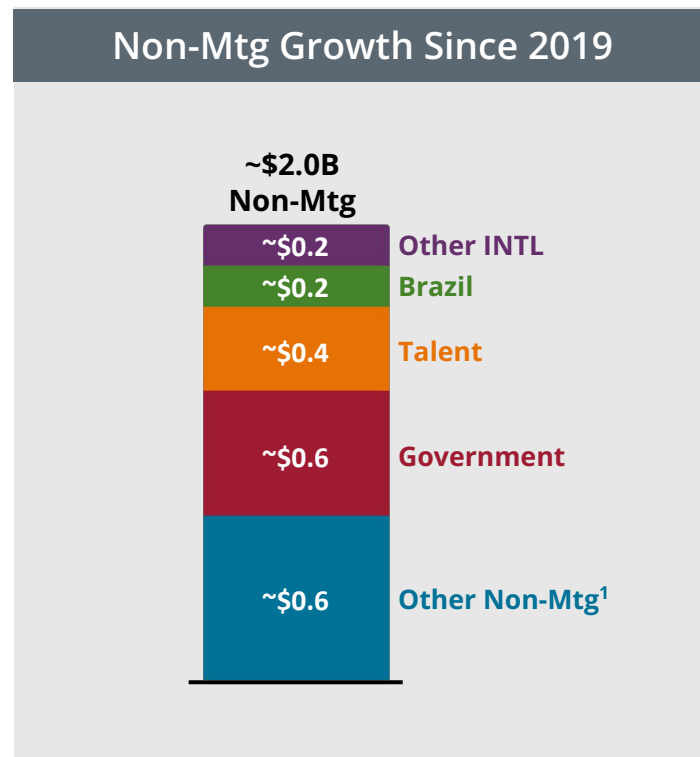
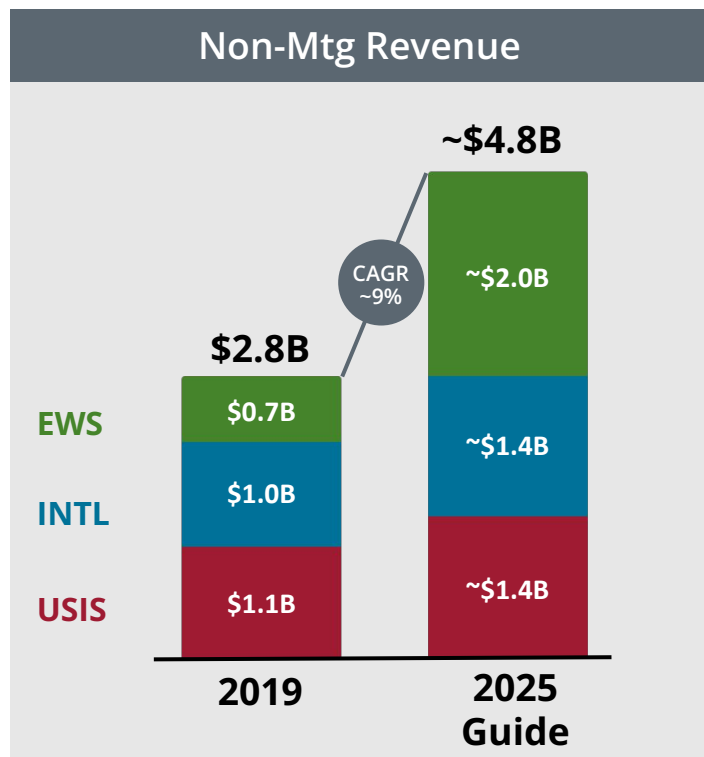
Cloud Driving Innovation

NewEFX... Strong 2025 Financial Performance



Strong Free Cash Flow of ~\$900M Enabling +28% Dividend Increase, Share Repurchases

Strong 9%, \$2B Non-Mortgage Growth Since 2019

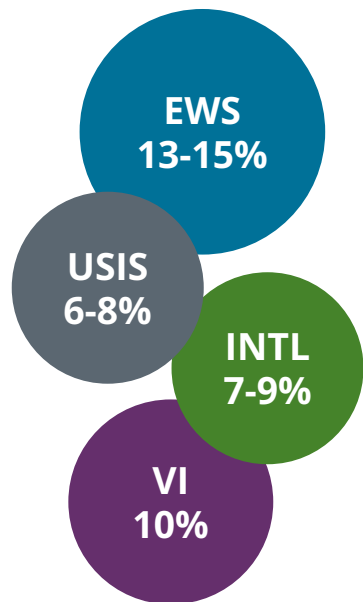


1. Other non-mtg revenue growth includes primarily USIS (ID&F, Commercial) and EWS (Employer Services, Consumer Lending.)

Note: This slide contains forward-looking information, including 2025 guidance and forward looking financials. 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.

NewEFX LT Growth Framework

LTFF Rev Growth¹



1. Mtg market grows on average 2-3%

LT Financial Framework	NewEFX
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%
Cash conversion	95%+

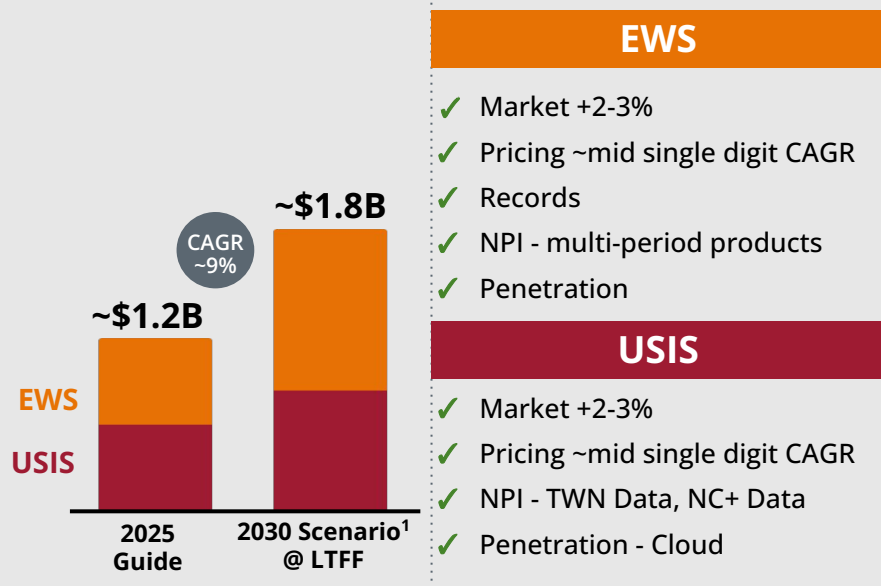
EFX Growth Drivers

- ✓ EFX Cloud
- ✓ Differentiated data
- ✓ Single data fabric
- ✓ EWS growth and margins
- ✓ NPI acceleration / VI
- ✓ New verticals: Government, Talent, ID & Fraud
- ✓ EFX.AI
- ✓ Bolt-on M&A
- ✓ Partnerships
- ✓ Industry-leading Security

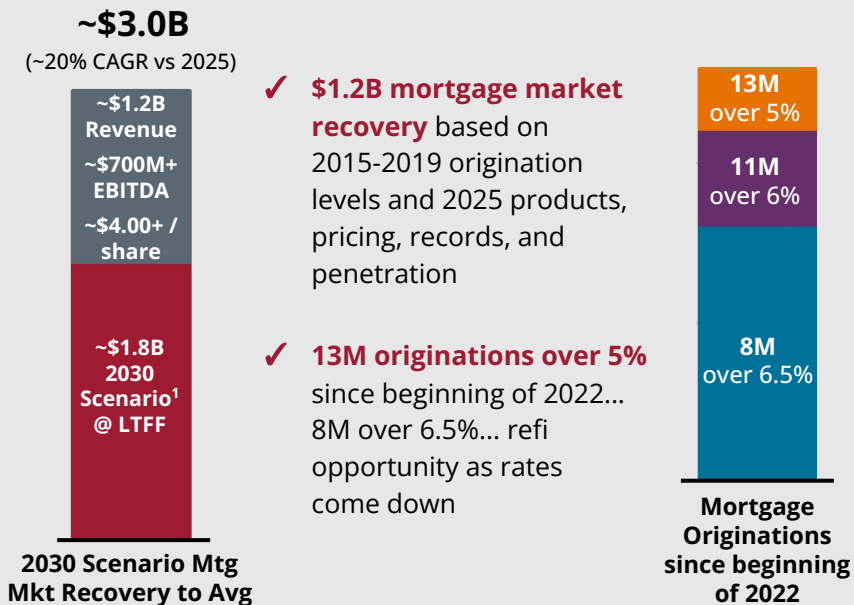
Deliver LT Growth Framework without Mortgage Market Recovery

EFX Mortgage Delivers Revenue @ LTFF w/ No Mortgage Market Recovery – Significant Upside with Mortgage Market Recovery

2030 Mortgage Scenario Revenue (No Recovery)

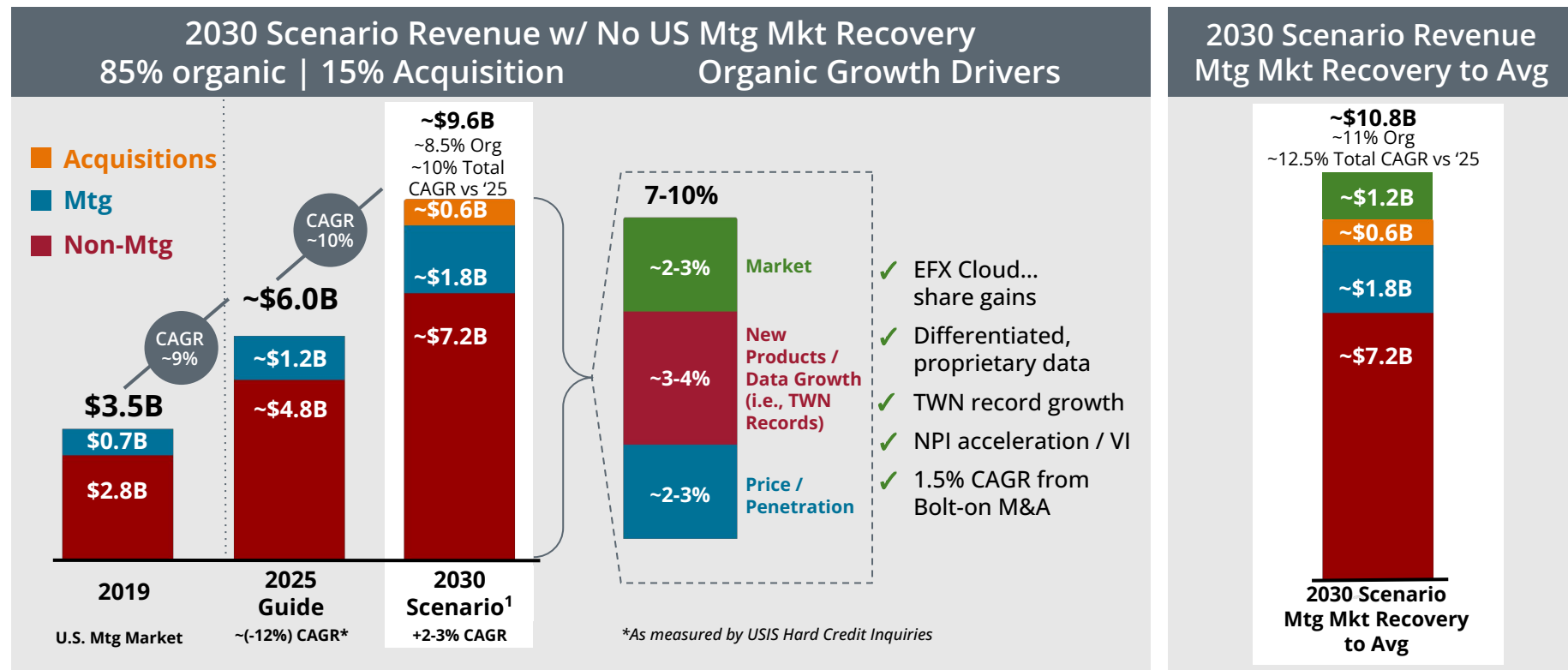


2030 Mortgage Scenario Revenue (Recovery to 2015-2019 Avg Volumes)



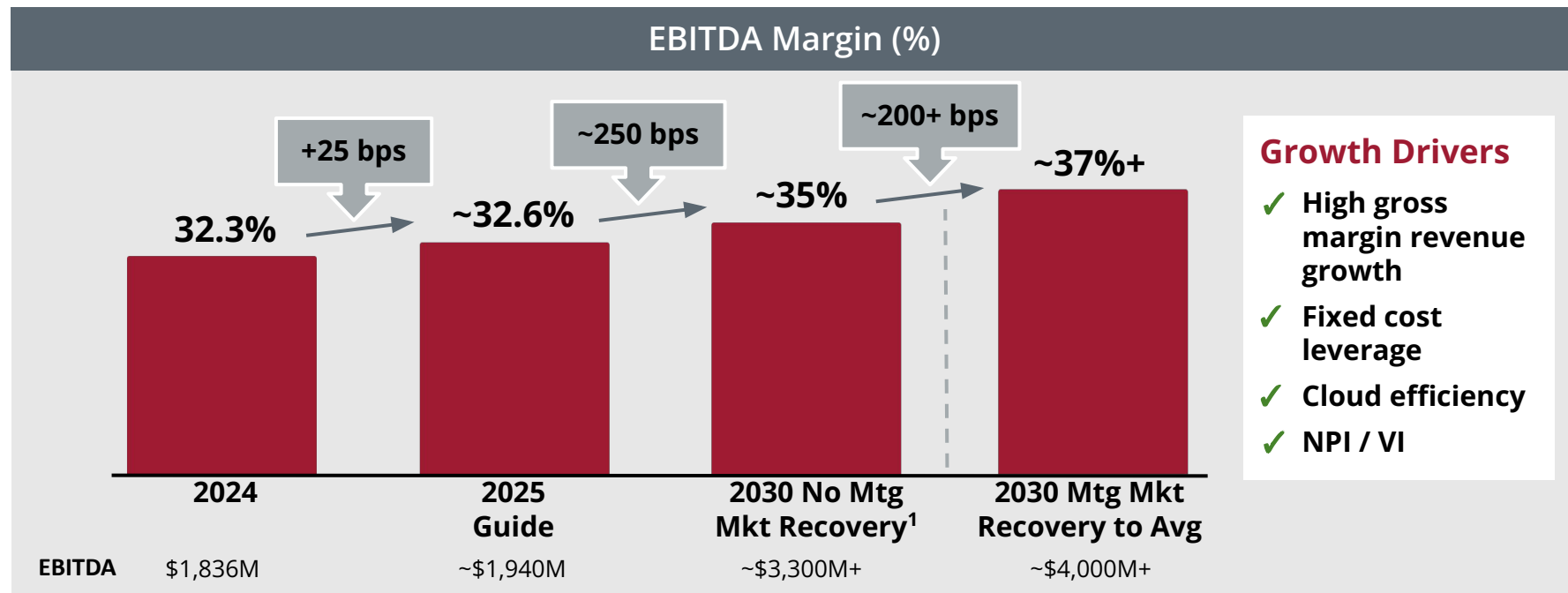
1. 2030 Scenario assumes on average Overall Economic and US Mortgage Market growth of ~2-3% per year, mortgage product price increases of mid single digit percent per year.

EFX Delivers Revenue @LTFF w/ No Mortgage Market Recovery Significant Upside with Full Mortgage Market Recovery



1. 2030 Scenario assumes on average Overall Economic and US Mortgage Market growth of ~2-3% per year, mortgage product price increases of mid single digit percent per year. Equifax organic revenue growth of 8.5% and growth from acquisitions of 1.5% per year, on average.

50 BPs EBITDA Margin Expansion/year to 35% with No Mtg Mkt Recovery in 2030 ... ~37%+ with Mtg Mkt Recovery

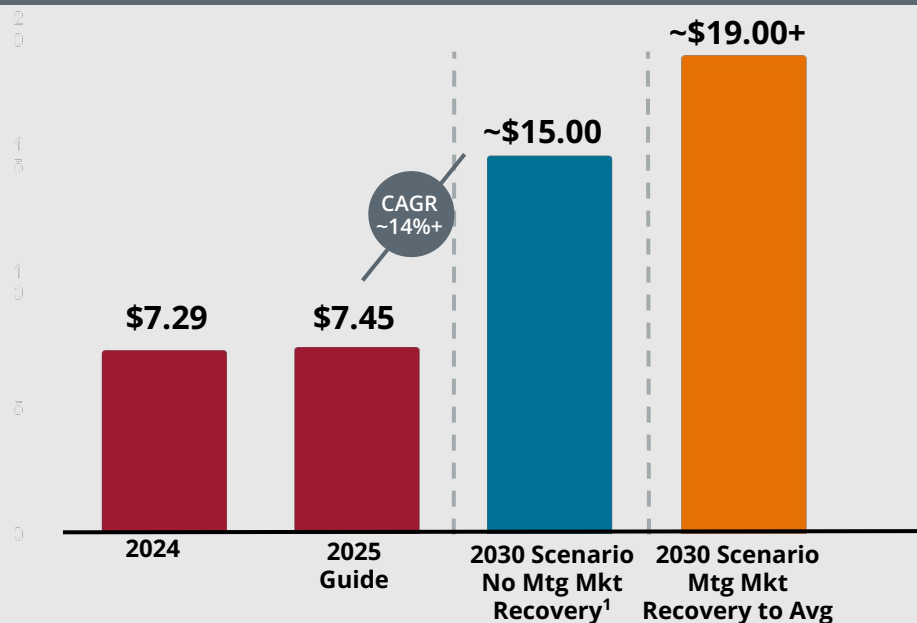


1. 2030 Scenario assumes on average Overall Economic and US Mortgage Market growth of ~2-3% per year, mortgage product price increases of mid single digit percent per year. Equifax organic revenue growth of 8.5% and growth from acquisitions of 1.5% per year, on average. Equifax EBITDA margins expand 50 bps per year, on average. 95% Cash Conversion rate, on average.

Leverage on Revenue Growth

Strong EPS Growth Driven by Margin Expansion, Normalizing Depreciation, and Share Repurchases w/ No U.S. Mortgage Market Recovery

EFX Adjusted EPS Growth (Without Mtg Recovery)



Growth Drivers

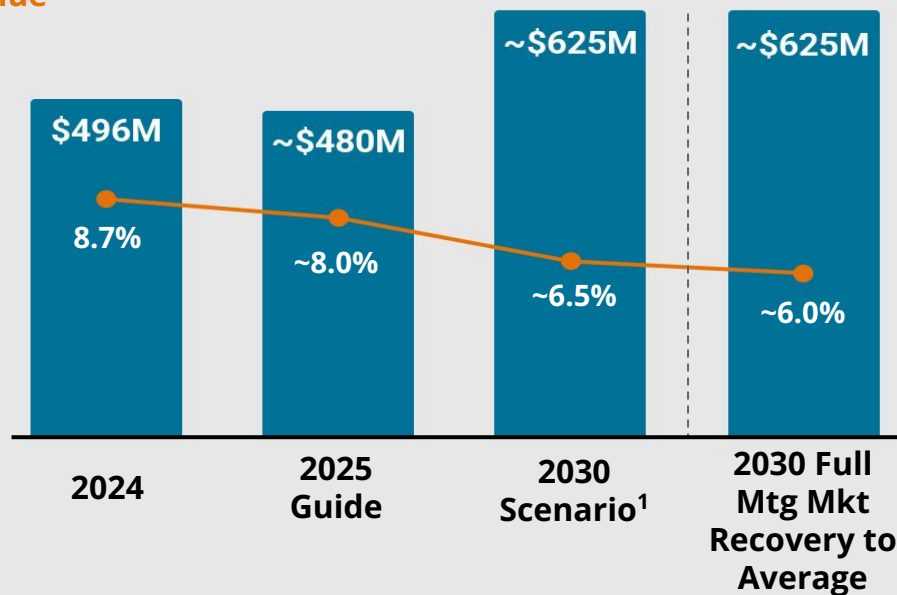
- ✓ 50 bps of EBITDA margin expansion per year
- ✓ D&A growth normalizes as EFX completes Cloud transformation... D&A growth rate below Rev growth rate over 2026-2030 period
- ✓ \$5B+² share repurchases over 2025-2030 while executing Bolt-on M&A
 - Program expected to deliver EPS accretion in Year 3
 - Consistently in market at least offsetting dilution... flex share repurchases with bolt-on M&A

1. 2030 Scenario assumes on average Overall Economic and US Mortgage Market growth of ~2-3% per year, mortgage product price increases of mid single digit percent per year. Equifax organic revenue growth of 8.5% and growth from acquisitions of 1.5% per year, on average. Equifax EBITDA margins expand 50 bps per year, on average. 95% Cash Conversion rate, on average.
2. \$3B currently authorized by the BOD. Any repurchases in excess of our existing authorization to repurchase up to \$3B (expected to be completed over 4 years – i.e., 2025-2028) will require additional Board approval, which cannot be assured.

CapEx as a % of Revenue Declining to 6-7%

■ Capital

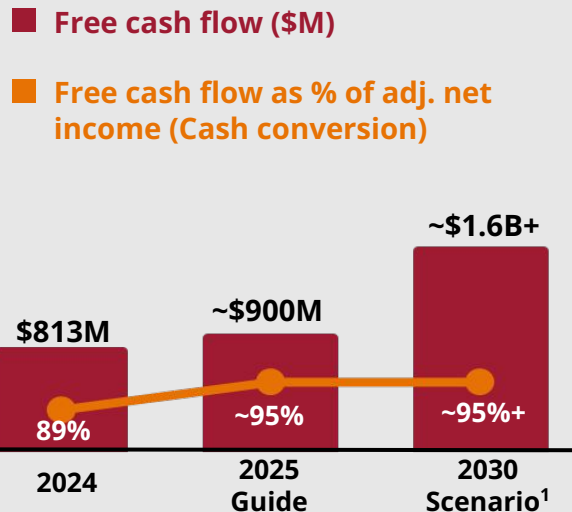
■ Capital as a % of Revenue



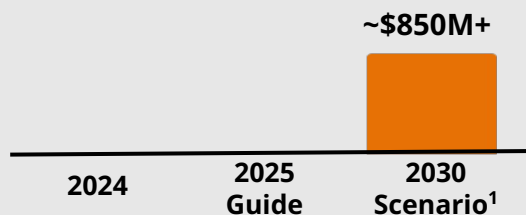
1. 2030 Scenario assumes on average Overall Economic and US Mortgage Market growth of ~2-3% per year, mortgage product price increases of mid single digit percent per year. Equifax organic revenue growth of 8.5% and growth from acquisitions of 1.5% per year, on average. Equifax EBITDA margins expand 50 bps per year, on average. 95% Cash Conversion rate, on average.

FCF and Leverage Drives \$2.5B Cash Available in 2030 for Bolt-on M&A and Return to Shareholders with No Mortgage Market Recovery

Accelerating FCF with 95% Cash Conversion

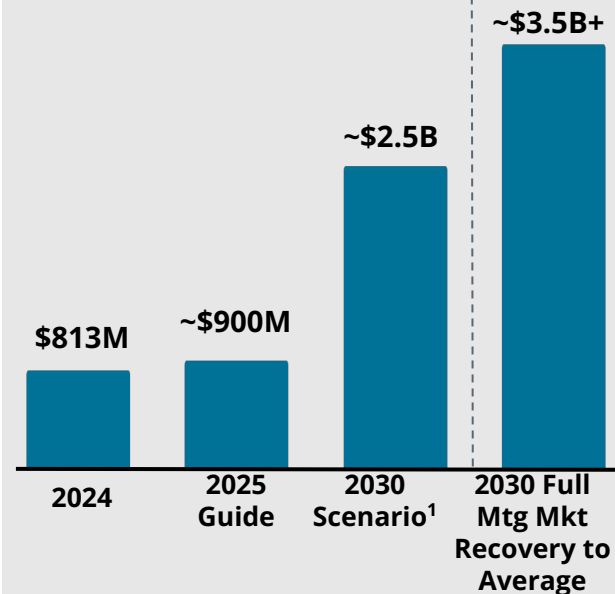


Expanding Debt Capacity at 2.5x Leverage



*Based on Growth in EBITDA in 2030 vs 2029

Total Cash Available for Acquisitions & Capital Return



1. 2030 Scenario assumes on average Overall Economic and US Mortgage Market growth of ~2-3% per year, mortgage product price increases of mid single digit percent per year. Equifax organic revenue growth of 8.5% and growth from acquisitions of 1.5% per year, on average. Equifax EBITDA margins expand 50 bps per year, on average. 95% Cash Conversion rate, on average.

Balanced Capital Allocation Framework

- ✓ Maintain strong Investment Grade Rating with S&P (BBB) and Moody's (Baa2)
- ✓ Strong 95%+ Cash Conversion

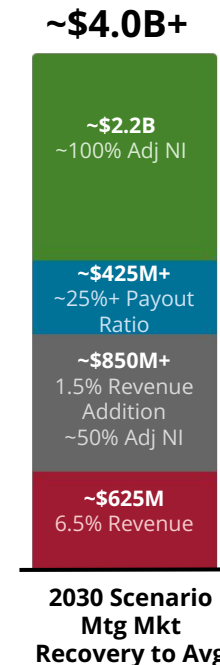
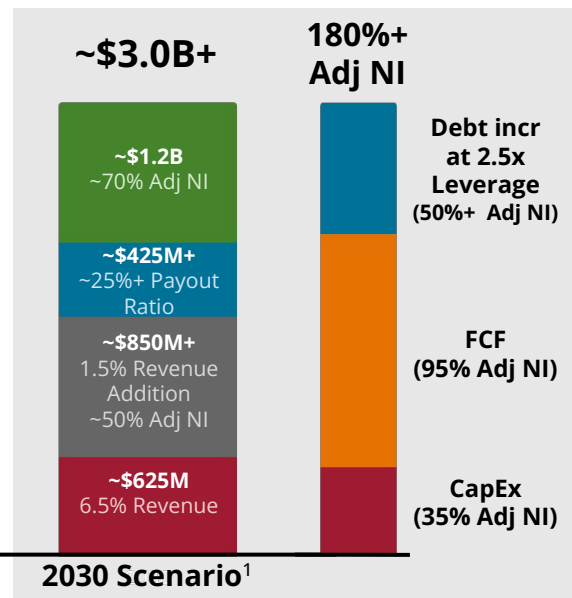
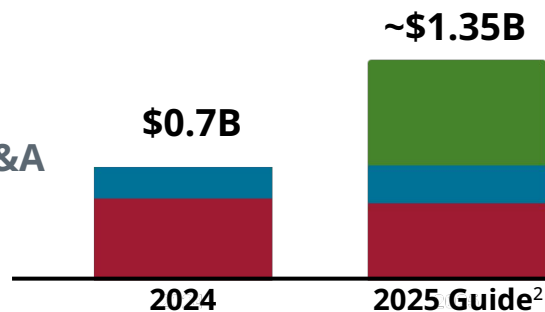
Total Capital (\$B)

Buyback

Dividend

Bolt-on M&A

CapEx



1. 2030 Scenario assumes on avg Overall Economic and US Mtg Mkt growth of ~2-3% / year, mtg product price increases of mid single digit percent / year. Equifax org rev growth of 8.5% and growth from acquisitions of 1.5% per year, on average. Equifax EBITDA margins expand 50 bps per year, on average. 95% Cash Conversion rate, on average.

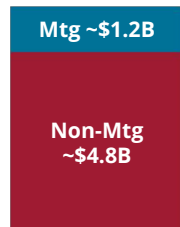
2. Note: No Bolt-on M&A completed through 6/17/2025

Executing LT Growth Framework Delivers \$3B+ for Investment and Return to Shareholders in 2030 with no Mortgage Market Recovery

\$700M+ from Mortgage Market Recovery Will Flow Through to EBITDA, EPS, and Cash to Shareholders

Revenue,
Organic Revenue CAGR vs 2025,
Total Revenue CAGR vs 2025

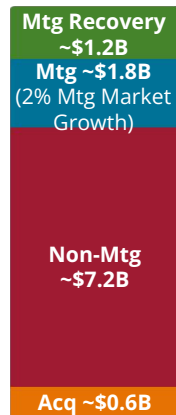
~\$6B, ~+5%



~\$9.6B
~8.5% Organic
~10% Total
CAGR vs 2025



~\$10.8B
~11% Organic, ~12.5% Total
CAGR vs 2025



	2025 Guide	2030 Scenario ¹ (No Mtg Recovery)	2030 Mortgage Market Recovery to Avg*
EBITDA	~\$1.9B	~\$3.3B	~\$4.0B+
EBITDA Margin	~32.6%	~35%	~37%+
Earnings per Share	~\$7.45	~\$15.00	~\$19.00+
Cash to Shareholders + Acquisitions	~\$0.9B	~\$2.5B	~\$3.5B+

1. 2030 Scenario assumes on average Overall Economic and US Mortgage Market growth of ~2-3% per year, mortgage product price increases of mid single digit percent per year. Equifax organic revenue growth of 8.5% and growth from acquisitions of 1.5% per year, on average. Equifax EBITDA margins expand 50 bps per year, on average. 95% Cash Conversion rate, on average. *Mortgage recovery based on 2025 products, records, penetration, price

Strong NewEFX Growth Outlook

NewEFX

- ✓ **Strong 2025 performance in challenging Mortgage and Hiring markets**
- ✓ **Deliver LTFF of 8-12% LT revenue growth, 50 BPs/yr EBITDA Margin expansion and 95%+ Cash Conversion with No Mortgage Market Recovery**
- ✓ **Mortgage Market Recovery delivers incremental \$1.2B Revenue, \$700M+ EBITDA, \$4 EPS, and \$1B Cash to Shareholders**
- ✓ **Strong Post-Cloud Momentum across EFX ... share gains and NPIs**
- ✓ **NPIs and EFX.AI drives EFX growth**
- ✓ **Strong FCF and Leverage on growing EBITDA allow for consistent return of cash to shareholders while continuing significant investment in CapEx and bolt-on acquisitions**

Strong Post-Cloud Momentum on Growth, Customers, and New Products



Mark Begor
Chief Executive Officer

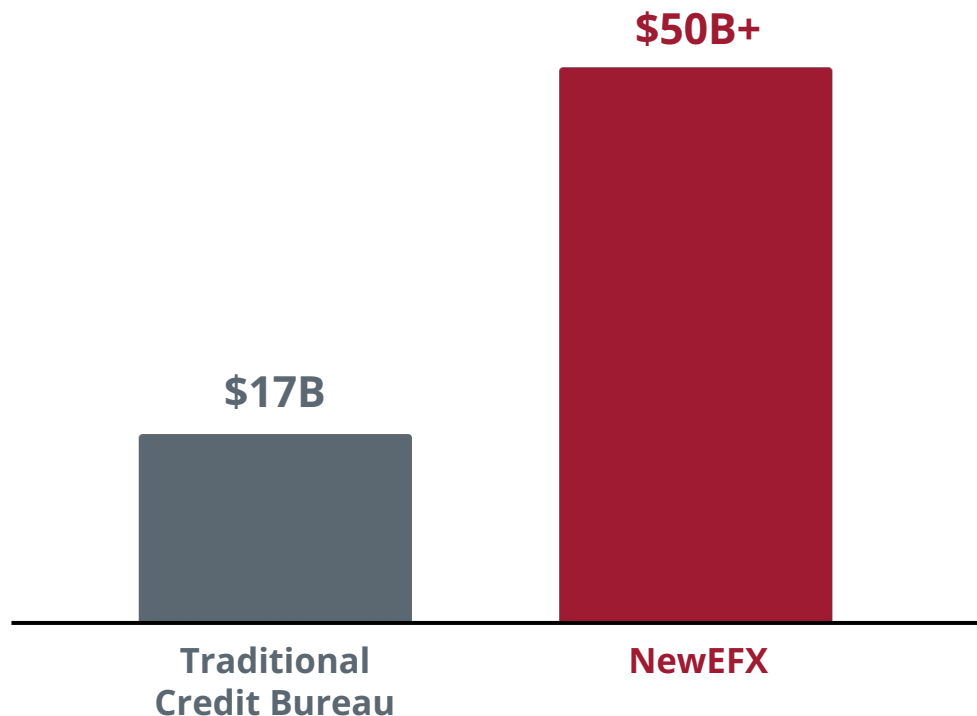
The NewEFX Strategic Priorities

STRATEGIC PRIORITIES



- ✓ **7-10%** Organic Growth
- ✓ 1-2 pts Revenue Growth from **Bolt-on M&A**
- ✓ **8-12%** Total Revenue Growth
- ✓ 50 BPs **Margin Expansion** / Year
- ✓ Investing ~\$1B / Year in Growth **CapEx** and **Bolt-on M&A**
- ✓ ~\$1B+ / Year returned to shareholders in **Dividend Growth and Buyback**

Penetration in Big TAMs and EFX Growth Levers Driving Top Line



Big EFX Penetration / Share Plays	
	TAM
Government	\$5B
Talent	\$5B
ID & Fraud	\$19B
USIS Credit w/ TWN Indicator	++
NPI and Innovation	++
EFX.AI™	++

NewEFX Focused on a ~3x Larger Market

Invested \$3B Over Past 7 Years in EFX Cloud

The Equifax Cloud

- ✓ New Cloud-native Tech
- ✓ Single Data Fabric
- ✓ Global Platforms
- ✓ Products in Cloud

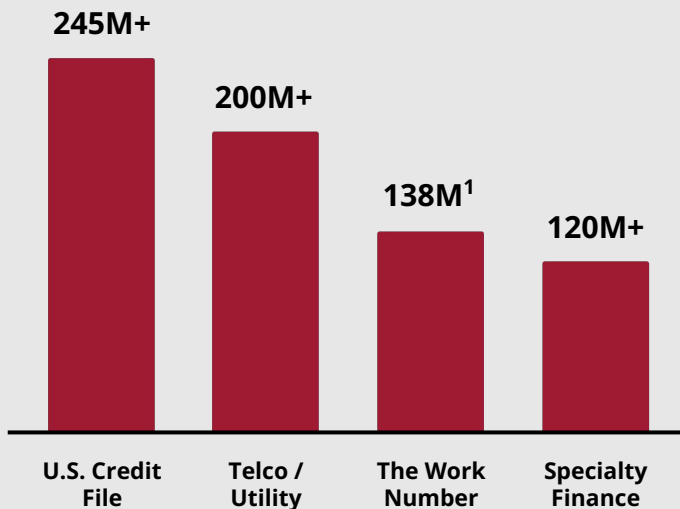
\$3B

- ✓ Always-on stability
- ✓ Speed and performance
- ✓ Real-time insights and data fabric
- ✓ Technology cost savings
- ✓ Faster NPI innovation
- ✓ Global products
- ✓ EFX.AI powering solutions
- ✓ Multi-data solutions
- ✓ More data – partners
- ✓ Faster onboarding
- ✓ Faster M&A integration
- ✓ Industry-leading security

Pivoting from Building to Leveraging the Equifax Cloud

Scale, Differentiated EFX Data Assets

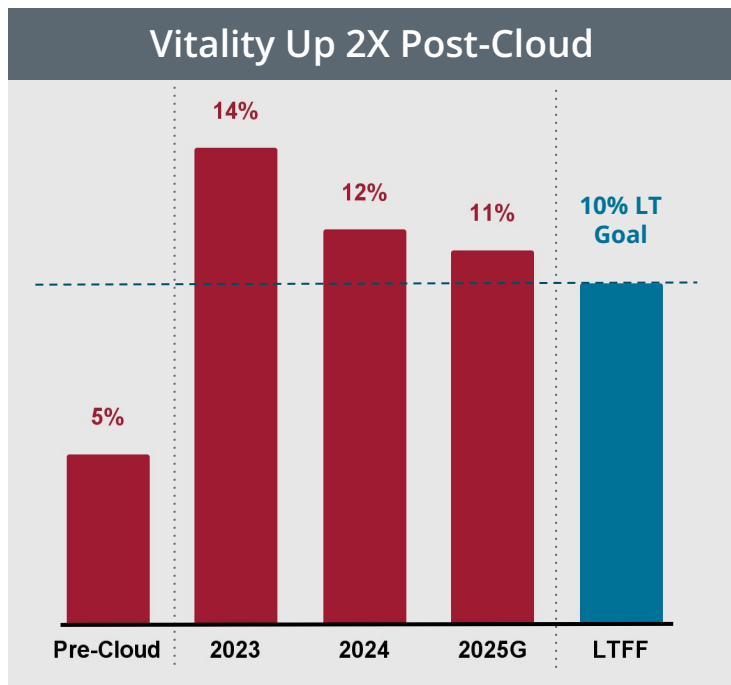
Individuals in EFX Data Assets



Commercial	U.S. business identities	67M+
	Commercial tradelines	180M+
	Leasing tradelines	15M+
Merchant Data Network	Merchants	2.5M+
	Annual transactions	\$1.6T+
Incarceration	Records	~200M
Consumer Spend	Payment transactions	~18B
	Payments	~\$1.5T
Wealth	Anonymized assets + investments	\$30T+
ID & Fraud	Emails	950M+
	Phone Numbers	650M+
	Addresses	790M+
	Devices	2.3B+
Partners... Education		
Consumer Consent		

Industry Leading Portfolio of Proprietary Data Assets at Scale

Innovation Accelerating Post-Cloud

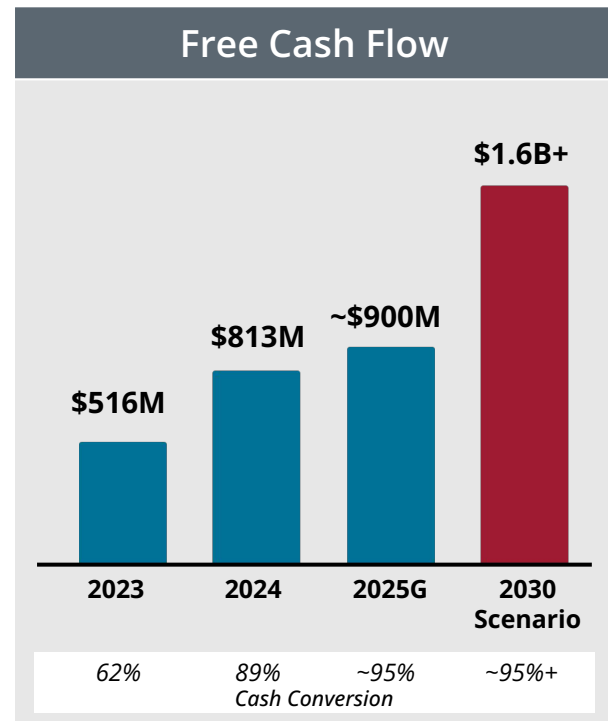


NPI in EFX DNA

- ✓ More differentiated data... EFX and Partners
- ✓ Multi-data... TWN Indicator
- ✓ EFX.AI driving performance lifts
- ✓ Trended, historical data
- ✓ Orchestrated solutions
- ✓ Multi-market products... expand across geographies

Post-Cloud NPIs Driving Customer Engagement and Growth

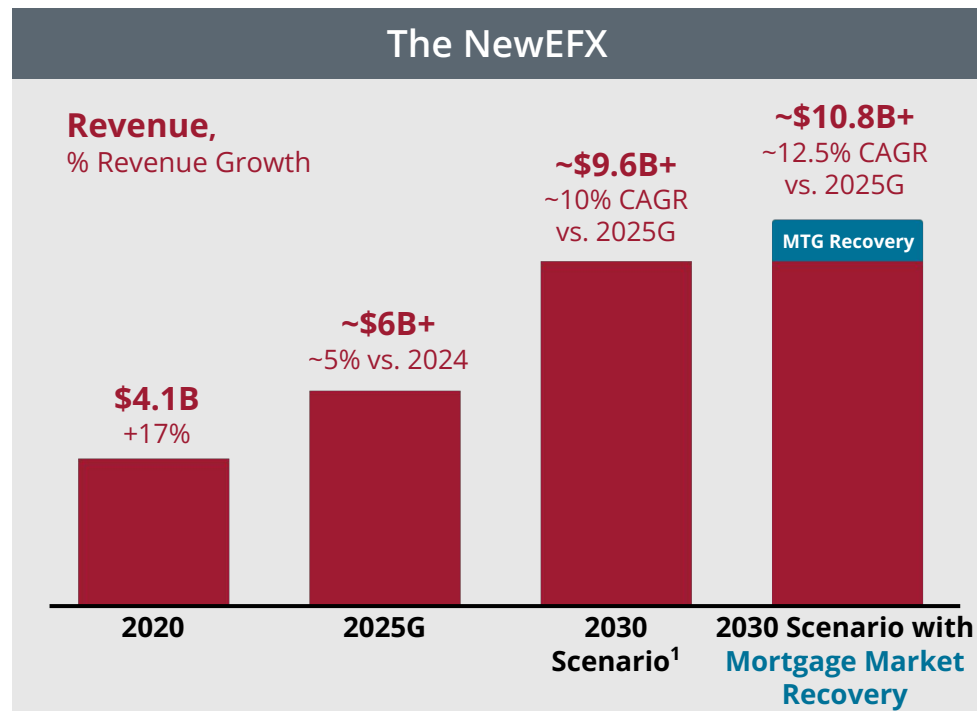
Strong Post-Cloud FCF Drives Investment in EFX and Cash to Shareholders



Long Term Capital Allocation Framework	NewEFX
Maintain strong balance sheet	2.5 - 3x leverage
Invest in EFX growth <ul style="list-style-type: none"> - CapEx for growth - Bolt-on M&A 	\$1-\$1.2B/year Investment in EFX Growth <ul style="list-style-type: none"> 6-7% of revenue (~\$500M+/yr) 1-2% of revenue (~\$500-\$700M/yr)
Strong return of cash to shareholders <ul style="list-style-type: none"> - Dividend - Share Repurchase 	~\$1B+/year (Avg) '26 - '30 <ul style="list-style-type: none"> - +28% increase to \$0.50 / share - Grow annually approx. in line w/ growth in Adj EPS - 20-30% payout ratio of Adjusted Net Income - \$3B Multi-year Share Repurchase Program / expect to execute over ~4 years - Consistently in market / at least offset employee plan dilution - Flex up/down based on M&A / market conditions

NewEFX... Dividend Growth in line with Earnings, \$3B Buyback

Strong NewEFX Growth



EFX Growth Engines

- ✓ Post-Cloud Leverage
- ✓ More Data... EFX and Partners
- ✓ Innovation and NPIs
- ✓ AI-powered Solutions
- ✓ Multi-Data Solutions... TWN Indicator
- ✓ Growth Verticals... Government, Talent, ID&F
- ✓ Bolt-on M&A
- ✓ Mortgage Market Recovery

8-12% Growth + Mortgage Market Recovery... Expanding Cash to Shareholders

NewEFX

- 1 Confident in **8-12%** LT Financial Framework and **50 BPs** annual margin expansion
- 2 **Cloud** delivering competitive advantage and **New Products** powered by **EFX Differentiated Data** and **EFX.AI**
- 3 New **OnlyEquifax™** solutions combining The Work Number and Credit
- 4 Strong **EWS** Growth and Margins in big **Government and Talent** TAMs
- 5 **\$1.2B** revenue upside from **Mortgage** market recovery
- 6 Investing in **CapEx for Growth and Bolt-on M&A** to strengthen core
- 7 Returning cash to shareholders via **Dividend / Buyback**
- 8 Strong **Team** fully focused on **growth, customers, and New Products**

Strong Post-Cloud Momentum on Growth, Customers, and New Products

The background of the slide is white, decorated with numerous semi-transparent grey circles of varying sizes. A single, solid dark red circle is positioned in the upper right quadrant.

NewEFX

— 2025 INVESTOR DAY