



October 20, 2022

Q3 2022

EARNINGS

Forward-looking statements

This presentation contains certain forward-looking information, including fourth quarter and full year 2022 guidance, to help you understand Equifax and its business environment. All statements that address operating performance and events or developments that we expect or anticipate will occur in the future, including statements relating to our future operating results, improvements in our IT and data security infrastructure, the expected financial and operational benefits, synergies and growth from our acquisitions, our strategy, our long-term financial framework, the extent of the impact of COVID-19, changes in the U.S. mortgage market environment, as well as changes more generally in U.S. and worldwide economic conditions, such as rising interest rates and inflation, and similar statements about our financial outlook and business plans, are forward-looking statements.

We believe these forward-looking statements are reasonable as and when made. However, forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to, those described in our 2021 Form 10-K and subsequent SEC filings.

As a result of such risks and uncertainties, we urge you not to place undue reliance on any forward-looking statements. Forward-looking statements speak only as of the date when made. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Non-GAAP disclosure statement

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

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

Adjusted EBITDA is defined as net income excluding income taxes, interest expense, net, depreciation and amortization expense, legal expenses related to the 2017 cybersecurity incident, fair value adjustment and gain on sale of equity investments, foreign currency impact of certain intercompany loans, acquisition-related costs other than acquisition amortization, Argentina highly inflationary foreign currency impacts, and gain on settlement of Canada pension plan..

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.

Core revenue growth is defined as revenue growth excluding: (i) the impact on revenue from U.S. mortgage market activity, as measured by changes in total U.S. mortgage credit inquiries; (ii) the extraordinary revenue growth in our unemployment claims business; and (iii) Employee Retention Credit revenue from our HIREtech business.

Core mortgage growth is defined as revenue growth within our mortgage vertical, excluding the impact on revenue from U.S. mortgage market activity, as measured by changes in total U.S. mortgage credit inquiries.

Core non-mortgage growth is defined as revenue growth within our non-mortgage verticals excluding (i) the extraordinary revenue growth in our unemployment claims business; and (ii) Employee Retention Credit revenue from our recently-acquired HIREtech business.

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.

Strong 13% organic non-mortgage growth offsetting weak mortgage market

3Q Revenue \$1.244B and Adj EPS \$1.73 both above high-end of guidance range

3Q Non-mortgage C\$ revenue up 20% total and 13% organic...Core C\$ growth of 19%

3Q US Mortgage Market overall revenue impact consistent with guidance:

Originations down -57%, 16 points more than expected / Credit inquiries down -41%, 5 points less than expected

EWS up strong 9%... Verifier non-mortgage up 72% and 38% organic...Core +32%... 146M current records up 16%... signed 3 new exclusive payroll processor partnerships

USIS B2B Non-mortgage revenue up 5%... Online Non-mortgage growth up 9%

International up 17% constant... third quarter of double digit revenue growth

EFX Cloud Data and Technology Transformation progressing... focus on North American customer migrations and shutting down legacy data centers

Accelerating innovation and NPIs... delivered ~80 NPIs YTD, 14% Vitality Index

2022 Midpoint Revenue of \$5.1B and Adj EPS of \$7.54... Core Growth outlook of 17% for 2022 / US Mortgage Originations weaken further down -60%+ for 4Q22



Accelerate Innovation and New Products



Leverage Equifax Cloud Capabilities



Expand Differentiated Data Assets



Put Customers First



Execute Bolt-on M&A



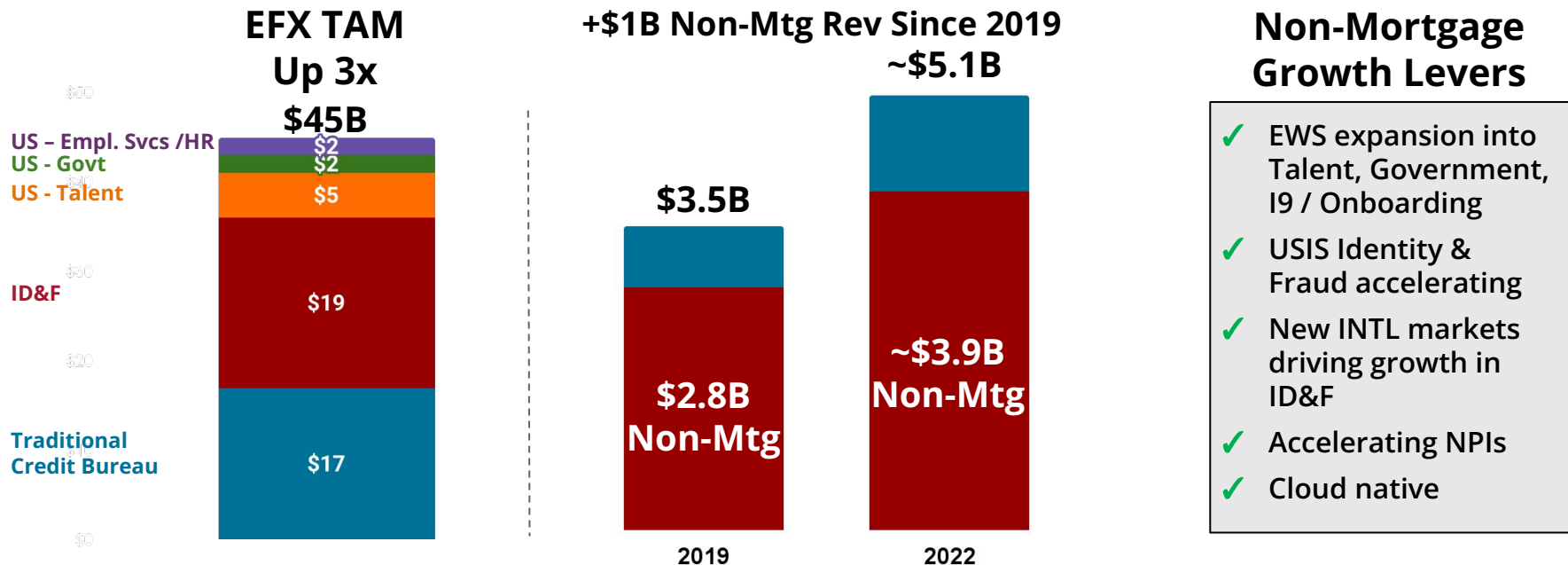
Continue Leadership in Security



Act as One Team, One Equifax

STRATEGIC PRIORITIES

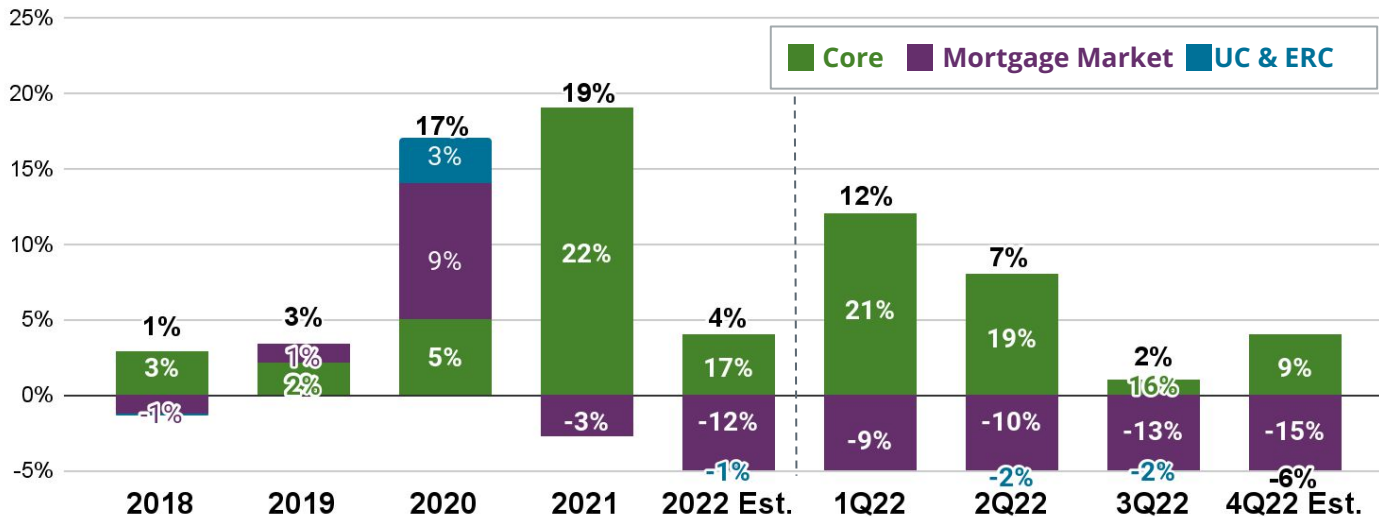
Expanding TAM and Broadening Revenue Base



EFX non-mortgage growing at ~12% CAGR... Non-Credit Revenue over 50% of EFX revenue

Strong 3Q Core Revenue Growth... 16% Total and 12% Organic... 2022 Outlook delivering 17% growth

EFX Strong Core Revenue Growth Continues



Note: Mortgage Market growth is that portion of total growth attributable to fluctuations in mortgage volumes, with USIS mortgage related credit inquiries utilized as a proxy. UC & ERC growth is attributable to the EWS unemployment claims business. ERC growth is attributable to the EWS Employee Retention Credit revenue obtained with the HIREtech acquisition. Core growth is the remainder of total growth and excludes growth attributable to the Mortgage Market and UC & ERC; includes impact from acquisitions excluding acquired UC & ERC revenue. Figures may not foot due to rounding.

US B2B Core mortgage growth up 10% in 3Q... partially offsetting 41% US market decline

Total Mortgage
Revenue Growth

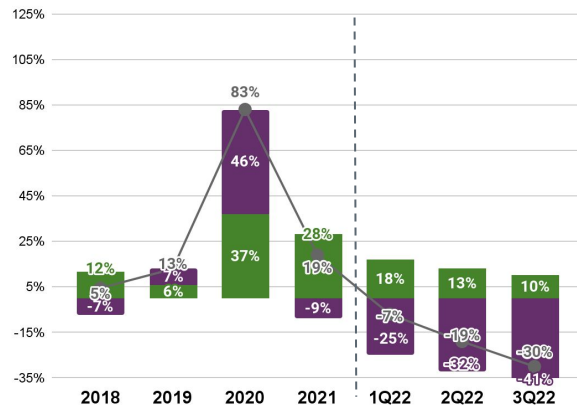
Mortgage Market

Core

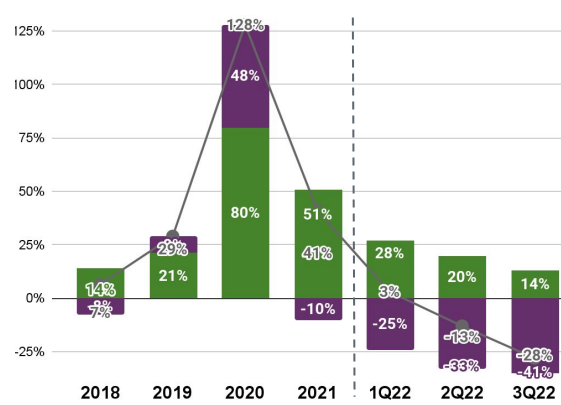
10% EWS/USIS core mortgage growth

14% EWS core mortgage growth

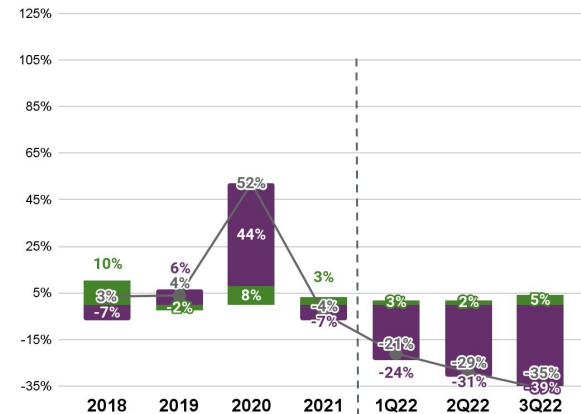
5% USIS core mortgage growth



US B2B Mortgage



EWS Mortgage

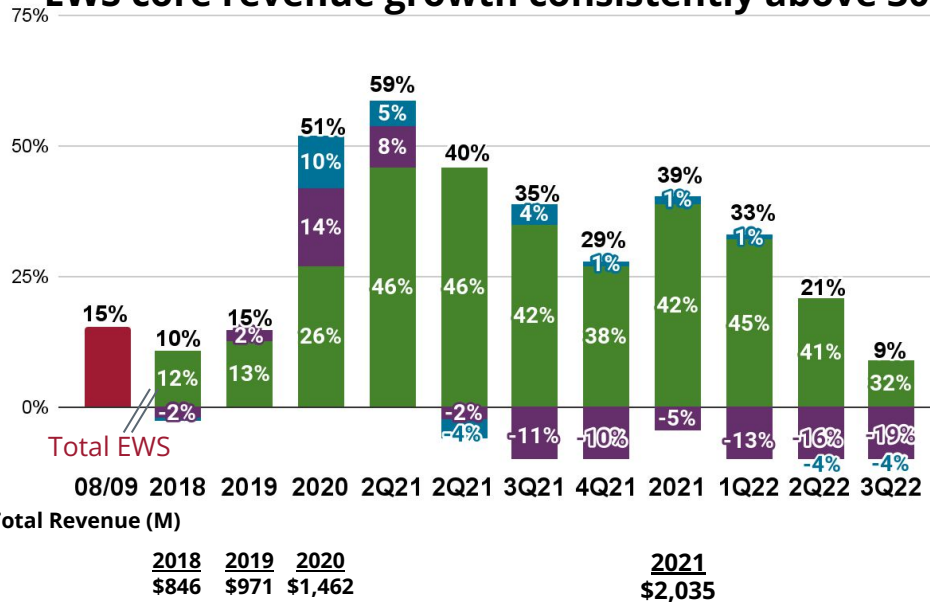


USIS Mortgage

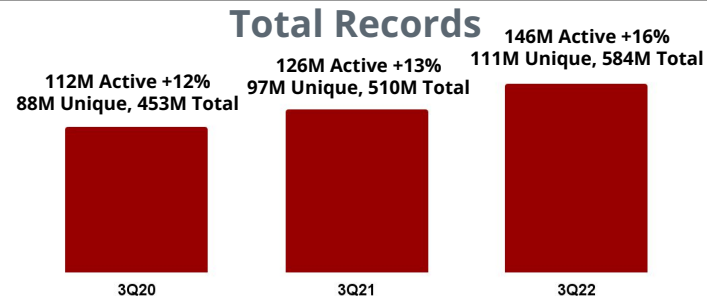
Workforce Solutions powering EFX... 3Q Core Revenue up 32%; TWN records up 16%

EWS core revenue growth consistently above 30%...

... with strong future growth levers

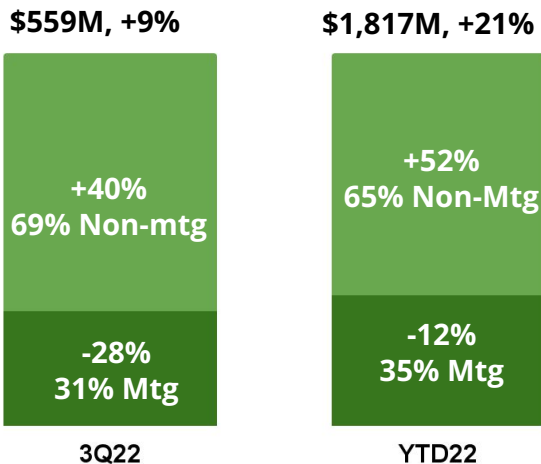


- ✓ TWN record growth - 146M records, +16% YTY
- ✓ Signed three new exclusive payroll provider arrangements in 3Q... 6 signed in 2022
- ✓ Increase revenue per transaction through new products & increasing data depth & coverage
- ✓ Expand system-to-system integrations
- ✓ 6 Bolt-on acquisitions since 2021 strengthening EWS... LawLogix



Workforce Solutions 3Q Revenue up 9% Total / Flat Organic... Non-Mortgage up 40%; Adj. EBITDA margins of 49.5%

EWS Revenue



Non-Mortgage

Talent ¹	\$111M, +110%	\$332M, 125%+
Employer Services	\$104M, (7%)	\$345M, +7%
Government ¹	\$116M, +90%	\$329M, +93%

Continued Strong Performance in 3Q

Verifier Revenue +13% total, +3% organic

✓ Non-mortgage +72% total / +38% Organic

✓ Talent +110% / +50% organic

✓ Government +90% / +44% organic

✓ Consumer Lending +18% total

✓ Mortgage -28%, +29 pts stronger than originations

Employer Revenue down -7% total, -12% organic

✓ I9 / Onboarding +31%

✓ Health e(fx) & WFA +26% / +9% organic

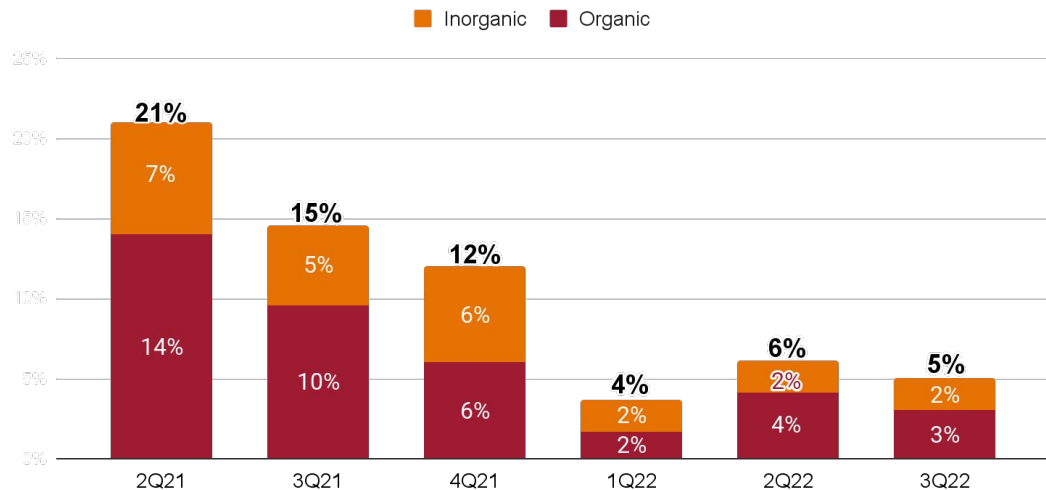
✓ UC / ERC -35%

Non-Mortgage (Total) +40% / +20% Organic

Non-Mortgage growth accelerating... almost 65% of YTD EWS revenue

Strong USIS Online B2B non-mortgage growth of 9% ... Adjusted EBITDA margins of 34%

USIS B2B Non-Mortgage Revenue Growth



3Q22 US Online B2B non-mtg remains strong:

- ✓ US B2B non-mtg +5% / +3% organic
- ✓ US Online B2B non-mtg +9% / +6% organic
- ✓ Offline / Batch down -8%
- ✓ Consumer Solutions down -1%
- ✓ Mortgage -35%, versus US inquiries -41%

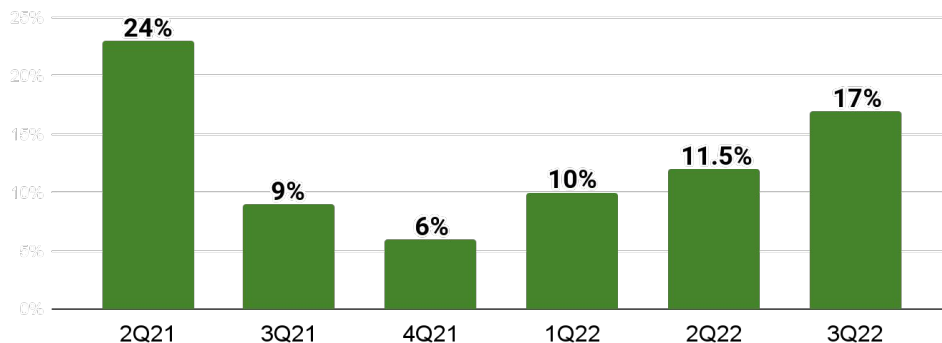
4Q22 non-mtg growth:

- ✓ Online remains strong
- ✓ Offline / Batch declines consistent with 3Q22
- ✓ Consumer returns to growth

\$456	\$438	\$434	\$433	\$421	\$397	USIS Revenue
8%	(1%)	0%	(6%)	(8%)	(9%)	USIS Revenue Growth
10%	7%	7%	3%	3%	4%	USIS Core Revenue Growth
\$177 / 39%	\$170 / 39%	\$171 / 39%	\$170 / 39%	\$161 / 38%	\$136 / 34%	Adj. EBITDA \$ / %

INTL delivered third consecutive quarter of double digit growth; Adj. EBITDA margins of 27%

INTL Outperforming Underlying Economies Constant Currency Revenue Growth



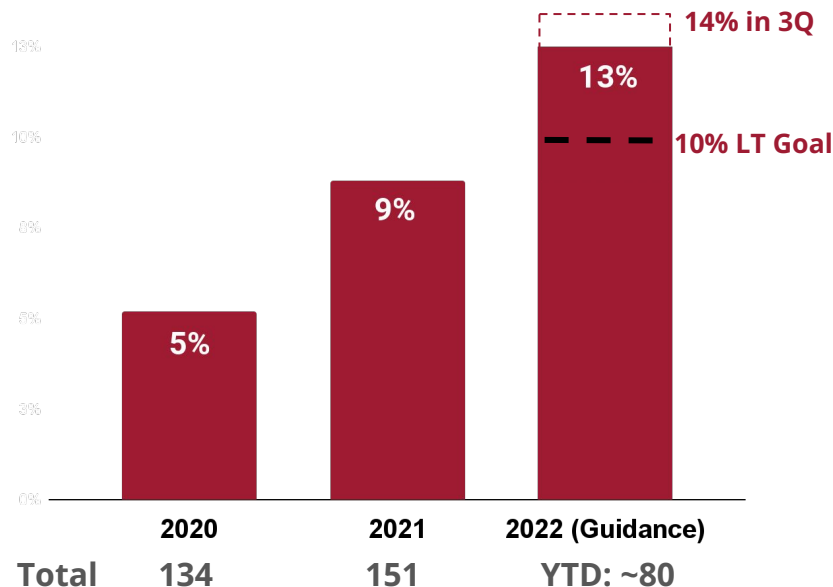
Asia Pacific	\$92 / 21%	\$89 / 8%	\$88 / 9%	\$87 / 6%	\$90 / 6%	\$87 / 6%
Europe	\$77 / 25%	\$76 / 9%	\$90 / 0%	\$86 / 16%	\$80 / 16%	\$81 / 24%
Canada	\$65 / 23%	\$61 / 7%	\$64 / 6%	\$62 / 2%	\$64 / 2%	\$66 / 12%
LATAM	\$44 / 30%	\$45 / 17%	\$45 / 15%	\$47 / 23%	\$52 / 28%	\$54 / 34%
Total	\$277 / 24%	\$271 / 9%	\$288 / 6%	\$281 / 10%	\$286 / 11.5%	\$288 / 17%
Organic C\$	23%	8%	5%	10%	10%	15%
Adj. EBITDA \$ / %	\$74 / 27%	\$72 / 27%	\$86 / 30%	\$71 / 25%	\$71 / 25%	\$77 / 27%

Key Growth Areas

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

Leveraging EFX Cloud to accelerate NPI roll-outs... expected 2022 Vitality Index of 13%, up 200 bps

Vitality Index¹ and NPIs



¹ Vitality index is percentage of revenue in a given year derived from new product releases over the prior three years and the current year.

3Q Product Roll-Outs

- **New Mortgage Trended Credit Solution with NCTUE Data (USIS)** Equifax is the first in the industry to begin delivering telecommunications, pay TV and utilities data for consumers alongside every traditional mortgage credit report.
- **Priority Next Day/Two Day VOI (Auto, Credit, Government, Mortgage) (EWS)** Expedites the verification research process when information is not instantly available from The Work Number® (TWN).
- **Credit Score Coach (USIS Consumer)** provides statistically proven pathways that will improve a consumer's credit score over time based on studied behaviors to provide the greatest increase in credit scores in timeframes of 12, 18, and 24-months.
- **Risk Capacity Index (CAN)** is an affordability predictor that looks at historical payment behavior by consumers to assess their ability to take on more debt

2022+

New Products:
~80 NPI YTD



**Accelerating NPI
revenue contribution**

2021 and 2022 M&A adding ~\$450M+ to EFX run-rate revenue

2022 Run-rate Revenue

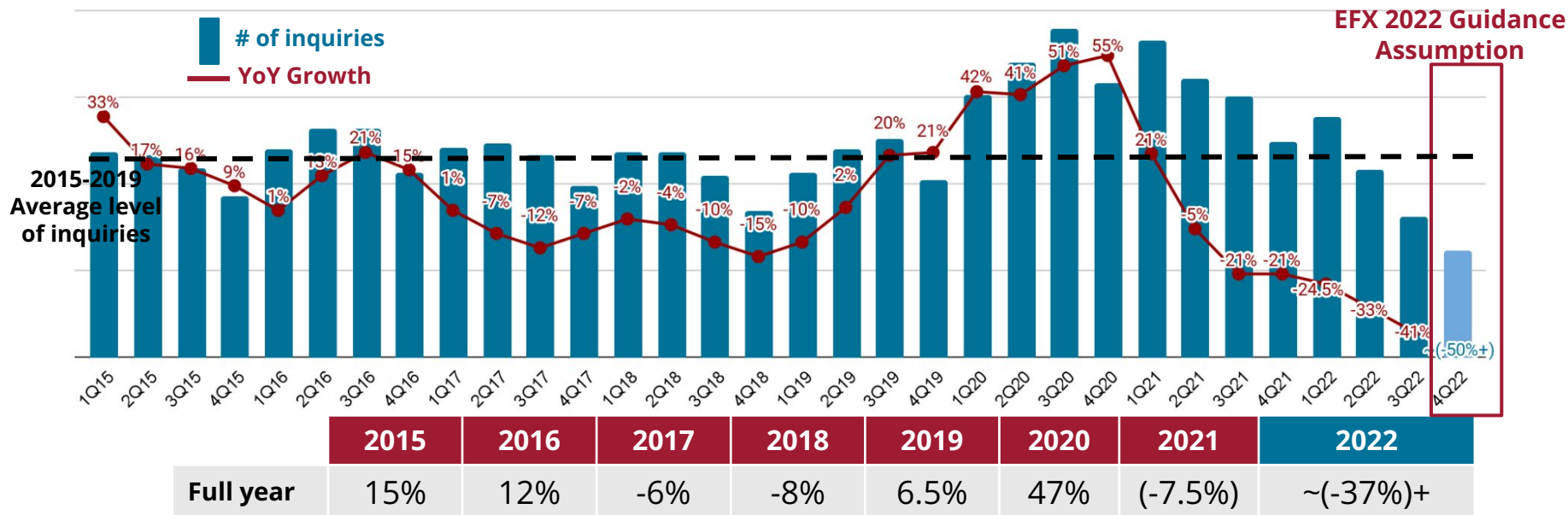
~\$450M+ / 880+ BPS¹

	M&A PRIORITIES				
		Date	Differentiated Data	Strengthen EWS	Broaden ID&F Capabilities
\$175M	Insights	4Q21	✓	✓	✓
\$115M	Kount ID&F	1Q21	✓		✓
	Midigator	3Q22	✓		✓
\$160M+	LawLogix	3Q22		✓	
	Data-Credito	1Q22	✓		
	Efficient Hire	1Q22	✓	✓	
	Teletrack	3Q21	✓		
	Health e(fx)	3Q21	✓	✓	
	i2Verify	1Q21	✓	✓	
	HIREtech	1Q21	✓	✓	
	Other ²	1Q21	✓		

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

4Q Mortgage Outlook -50%+ YTY, down 400 bps from July Guidance... 2022 Outlook Improves Slightly on Better Than Expected 3Q22 Inquiries

Volume and Growth in Consumer Credit Inquiries Serving Mortgage Market



4Q 2022 Guidance

	4Q22	\$ vs 4Q21	% vs 4Q21
Revenue¹	\$1,165M - \$1,185M	(-\$88M) - (-\$68M)	(-7.1%) - (-5.5%)¹
Adjusted EPS¹	\$1.45 - \$1.55 / share	(-\$0.39) - (-\$0.29) / share	(-21.5%) - (-16.1%)

Business Unit Guidance	Adj. EBITDA Margins (YTY)		Guidance Specifics	
	Revenue			
EWS revenue growth rate / Adj. EBITDA Margin	~(-3%)	~48.5%	Depreciation and amortization	~\$79M
USIS revenue growth rate / Adj. EBITDA Margin	~(-7.5%)	~36%	Amortization of acquired intangible assets	~\$61M
INTL revenue growth rate / Adj. EBITDA Margin	~8.5% ³	~29%	Interest expense	~\$58M
			Other income (expense) ²	~\$5M
			Effective tax rate	~23.2%
Equifax EBITDA		~31.5%		

1. 4Q22 FX based on October 2022 rates. FX impact is unfavorable to revenue by ~2.6%. Acquisitions benefit revenue in 4Q22 by ~1.6%.

2. Reflects the elimination of income in 2022 from our non-controlling interest in a Russian joint venture.

3. Figures in constant currency.

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2022 Guidance

	2022	\$ vs 2021	% vs 2021
Revenue¹ Adjusted EPS¹	\$5,089M - \$5,109M \$7.49 - \$7.59 / share	\$165M - \$185M (-\$0.15) - (-\$0.05) / share	3.4% - 3.8%¹ (-2.0%) - (-0.7%)

Business Unit Guidance		Adj. EBITDA Margins (YTY)	Guidance Specifics	
	Revenue			
EWS revenue growth rate and Adj. EBITDA Margin	~14.5%	~52%	Depreciation and amortization	~\$322M
USIS revenue growth rate and Adj. EBITDA Margin	~(-7.5%)	~37%	Amortization of acquired intangible assets	~\$235M
INTL revenue growth rate and Adj. EBITDA Margin	~11.5% ³	~26.5%	Interest expense	~\$187M
			Other income (expense) ²	~\$17M
			Effective tax rate	~24.5%
Equifax EBITDA		Flat to down vs FY21		

1. 2022 FX based on October 2022 rates. FX impact is unfavorable to revenue by ~1.9%. Acquisitions benefit revenue in 2022 by ~3.9%.

2. Reflects the elimination of income in 2022 from our non-controlling interest in a Russian joint venture.

3. Figures in constant currency.

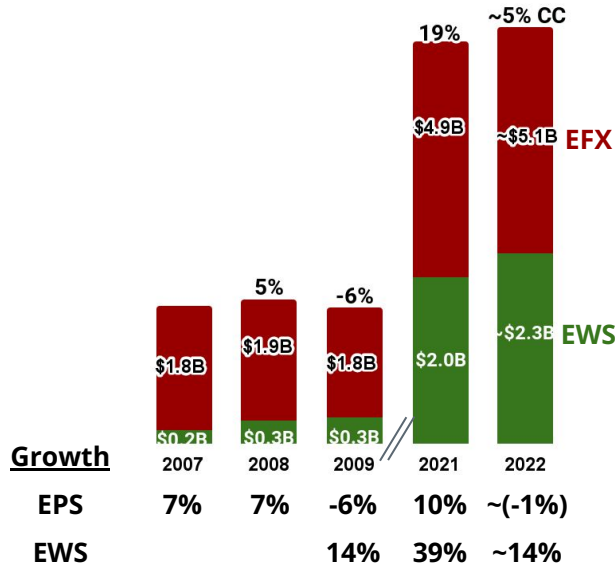
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Strong macros and EFX levers for 2023+

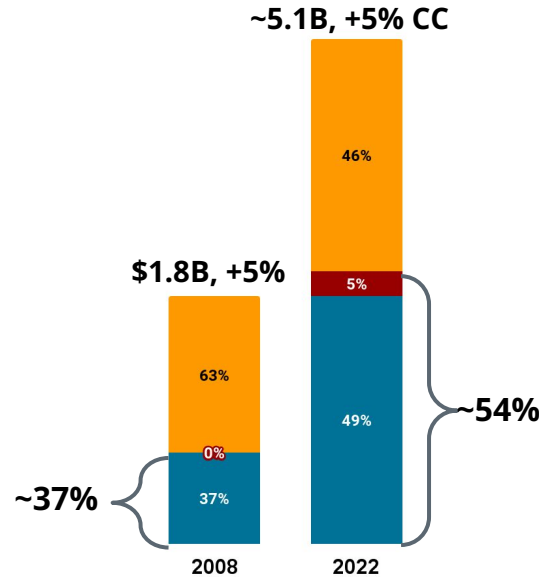
Macro Drivers	2023	2024	
Data	++	++	More multi-data solutions
Digital / Identity	++	++	\$19B TAM growing 20%... Kount, Midigator
EFX Growth Levers			
Workforce Solutions	++	++	Records, NPI, penetration, pulls, system-to-system
USIS	+	++	Non-mortgage growth accelerates with Cloud
Talent Solutions	++	++	Big TAM, speed of hiring... Insights, NSC
Government	++	++	Growth in social services, Insights
EFX Cloud	+	++	Early days of leveraging EFX Cloud... 60% complete
NPIs	++	++	Cloud leverage, outperforming Vitality Index
M&A	+	+	+\$450M run-rate revenue from 21/22 M&A... synergies in 23 / 24

EFX more resilient and well positioned for potential recession

EFX / EWS Revenue Growth



Recession Resilient



Recession Growth Levers

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

Recession-impacted Counter-cyclical Recession-resistant

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

Strong 20% non-mortgage constant dollar growth powering EFX in 2022

3Q revenue of \$1.2B up 2%, 20% non-mortgage... seventh consecutive quarter of double-digit core growth

EWS growth of 9% / 38% Verifier non-mortgage organic / 32% core; substantially outperforming mortgage market, growing records and penetrating new verticals... EFX's largest, fastest growing and most profitable business... approaching 50% of EFX

Expanding our TAM beyond traditional credit bureau... penetration into high growth markets will be critical to achieving our LTFF of 7-10% organic revenue growth

USIS on offense... 3Q Online B2B non-mortgage revenue up 9%, organic up 6%¹

Record International revenue... 17% constant growth; 3rd quarter 10%+ revenue growth

In final innings to complete EFX Cloud... Early days leveraging new EFX Cloud driving NPIs / VI... YTD ~80 NPIs driving vitality index of 14%; 2022 vitality index expected to be 13%, up 200 bps

12 Bolt-on acquisitions since 2021... LawLogix bolt-on strengthens EWS... Midigator bolt-on strengthens USIS ID&F... aligned with EFX strategy to deliver 100-200 BPs of revenue from strategic, bolt-on M&A

2022 guidance with **core revenue growth of ~17%** with **~5% overall constant currency growth**

New EFX

- ✓ 8-12% LT Growth, \$7B 2025 goal
- ✓ 2022 Non-mtg up 20%
- ✓ Strong EWS Growth... Approaching 50% of EFX
- ✓ Completing Cloud... Margins up 500 BPS from 2022-2025
- ✓ Accelerating FCF
- ✓ Accretive bolt-on M&A



Q&A

Appendix

Revenue Trends -- US

		% BU Rev ²	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22
EWS (~45% EFX Rev ²)	Online / Verific.	~80%	70%	75%	57%	34%	29%	33%	28%	13%
	-Mortgage		+100%	+100%	+50%	+20%	6%	3%	-13%	-28%
	-Non-Mortgage		15%	26%	65%	55%	64%	90%	90%	72%
	Employer Svcs	~20%	32%	17%	Flat	39%	28%	33%	(3%)	(7%)
	-UC / ERC		72%	47%	(17%)	28%	6%	6%	(33%)	(33%)
	-WFA, W2, Talent M. ³ , others		(3%)	(1%)	43%	52%	62%	56%	42%	29%
USIS (~32% EFX Rev ²)	Online	~85%	13%	11%	7%	(4%)	(3%)	(5%)	(7%)	(9%)
	-Mortgage		60%	25%	(2%)	(17%)	(18%)	(21%)	(29%)	(34%)
	-Non-Mortgage, Non-Consumer		Flat	16%	23%	14%	11%	10%	9%	9%
	-US Consumer Solutions		(25%)	(27%)	(10%)	(12%)	1%	2%	(3%)	(1%)
	Financial Mktg Svcs	~15%	(2%)	12%	14%	20%	14%	(14%)	(5%)	(8%)
US Total	Online ¹	~65%	35%	35%	27%	12%	13%	14%	10%	2%
	EWS Employer Services	~8%	32%	17%	Flat	39%	28%	33%	(3%)	(7%)
	USIS Fin. Mktg. Services	~4%	(2%)	12%	14%	20%	14%	(14%)	(5%)	(8%)
	Total	~77%	31%	32%	23%	15%	14%	14%	8%	Flat

1. USIS Online + USIS Mortgage Solutions + US Consumer Solutions + EWS Verification Services.

2. Based on 3Q22 revenue

3. Includes I9/Onboarding

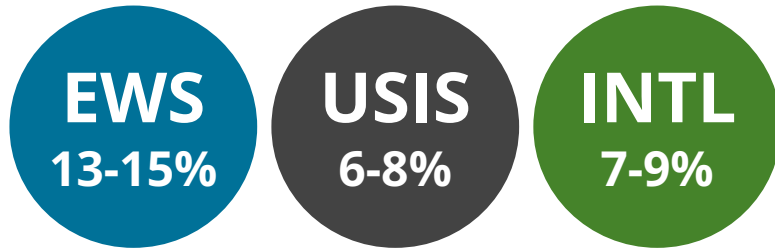
Note: Revenue trends are based on non-GAAP revenue figures.

Revenue Trends -- International and EFX

		% BU Rev ¹	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22
INTL (~23% EFX Rev ¹)	APAC	~30%	4%	7%	21%	8%	9%	6%	6%	6%
	LatAm	~19%	(1%)	1%	30%	17%	15%	23%	28%	34%
	Canada	~23%	7%	12%	23%	7%	6%	2%	2%	12%
	Europe	~28%	4%	(4%)	25%	9%	0%	16%	16%	24%
	- CRA	~17%	(2%)	(4%)	23%	4%	2%	2%	(1%)	7%
	- Debt Management	~11%	19%	(4%)	30%	21%	(5%)	45%	59%	66%
	TOTAL	100%	4%	4%	24%	9%	6%	10%	11%	17%
EFX										
	Total		23%	27%	26%	14%	12%	12%	7%	2%

EFX Long Term Framework

LTFF Revenue Growth



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

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



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