



The New EFX... Faster Growth, Higher Margins, Accelerating FCF

September 4, 2024

Forward-looking Statements

This presentation contains certain forward-looking information to help you understand Equifax and its business environment. All statements that address operating performance and events or developments that we expect or anticipate will occur in the future, including statements relating to 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 2023 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.

EFX executing against EFX2026 strategic priorities in tougher mortgage market

NewEFX... 8-12% revenue growth powered by EFXCloud competitive advantages

Strong top line growth... 1H C\$ Non-mortgage revenue up 11%... 2H24 EFX C\$ Guidance up 11%, 2H24 Non-Mortgage C\$ up 10%... high end of 8-12% LT Framework

Margins expanding... ~50 BPs operating leverage, \$300M Cost / Cloud savings in 24... continued Cloud cost leverage in 25 / 26

Mortgage tailwind in 25+ ... \$1.1B rev upside as rates decline and market returns to normal

Strong 18% EWS Verifier Non-mortgage growth in 1H, Government up 32% in 1H24, Records up 12%... Workday strategic partnership

Completing EFXCloud... ~90% of revenue in Cloud by YE driving share, growth, NPI, margins

Strong NPI growth powered by EFX.AI... VI 11% in 1H24 above 10% LT Goal

Accelerating EFX.AI to power scores, models, products... 89% models using EFX AI / ML in 2Q

FCF accelerating... Approaching 2.5X leverage in 4Q, CapEx declining... Return cash to shareholders in 25+ via dividend growth and buyback

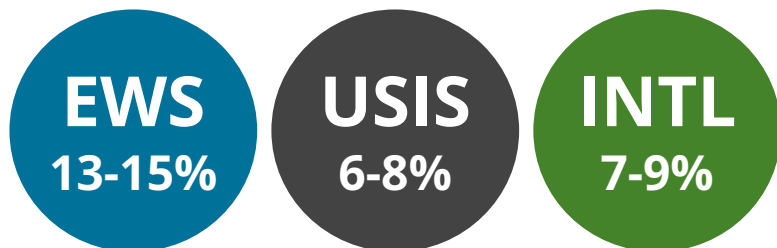


STRATEGIC PRIORITIES

EFXCloud driving competitive advantages, higher growth, higher margins

EFX Long Term Framework

LTFF Revenue Growth

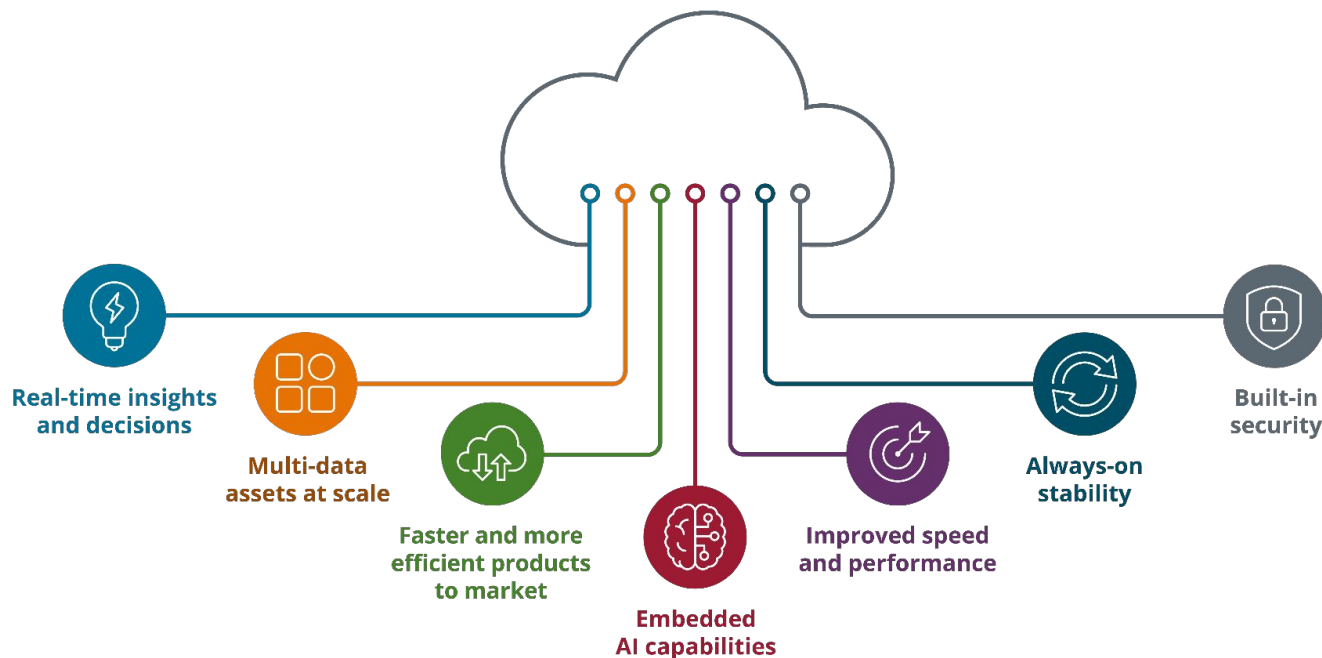


Long Term Financial Framework	New EFX
Organic revenue growth	7-10%
M&A contribution	1-2%
Total growth	8-12%
EBITDA% margin improvement	+50 bps
Cash EPS growth	12-16%
Dividend yield	~1%
Annual shareholder return	13-18%

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

All USIS Consumer Customers Migrated to EFX Cloud... ~90% of Revenue in the Cloud by Year End

The Equifax Cloud™

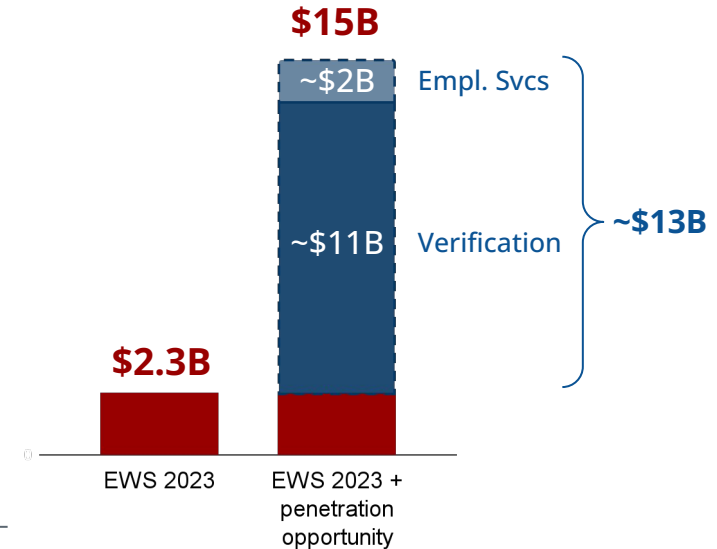
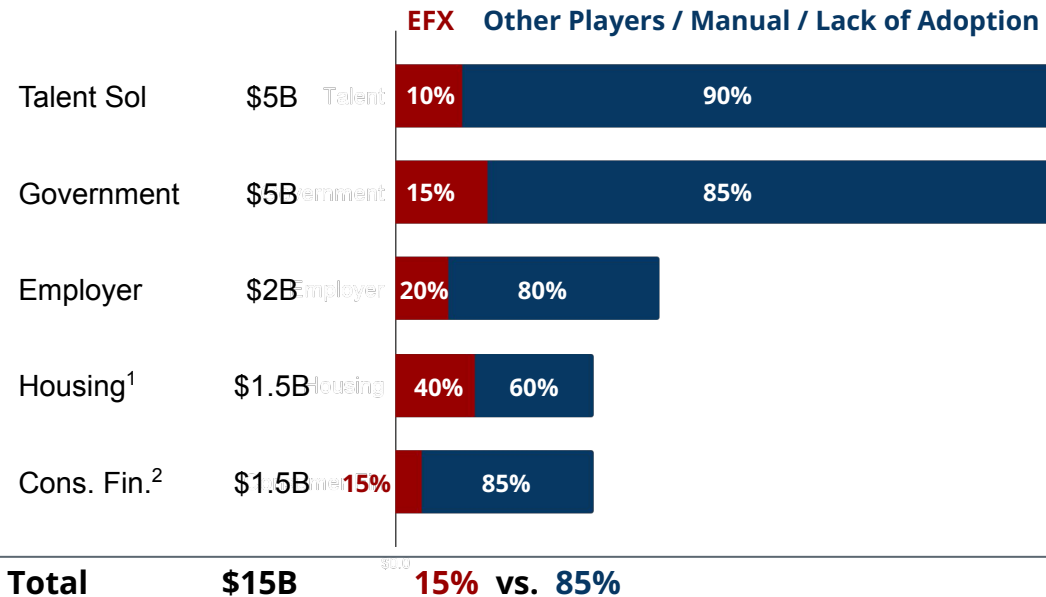


~\$13B EWS Growth Opportunity

TAM (\$B)

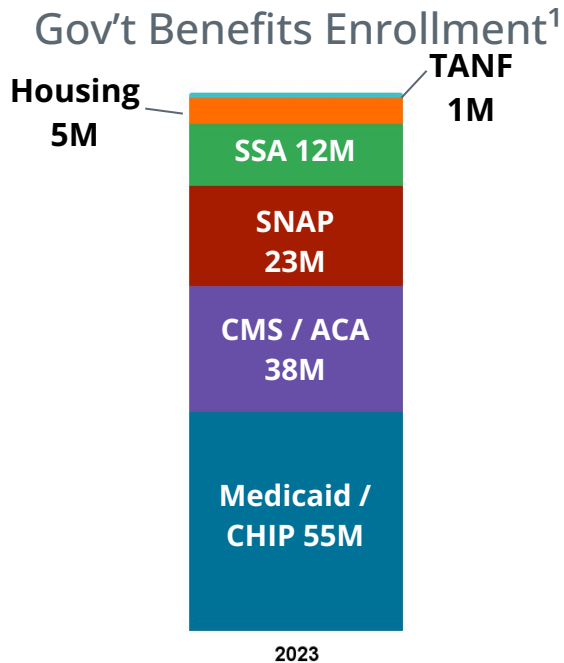
Market Share %

EWS Revenue Opportunity

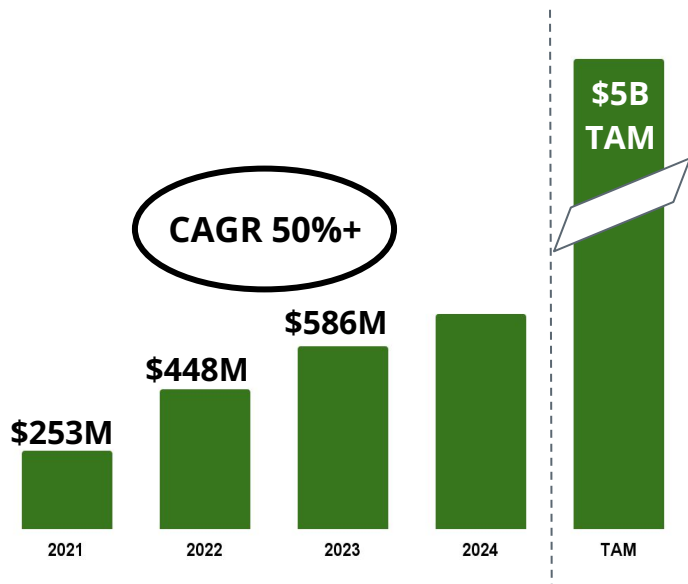


~\$7B+ growth opportunity in Talent and Government verticals

Strong 30% EWS Government revenue growth in 2Q with big room for growth in \$5B TAM



EWS Government Revenue

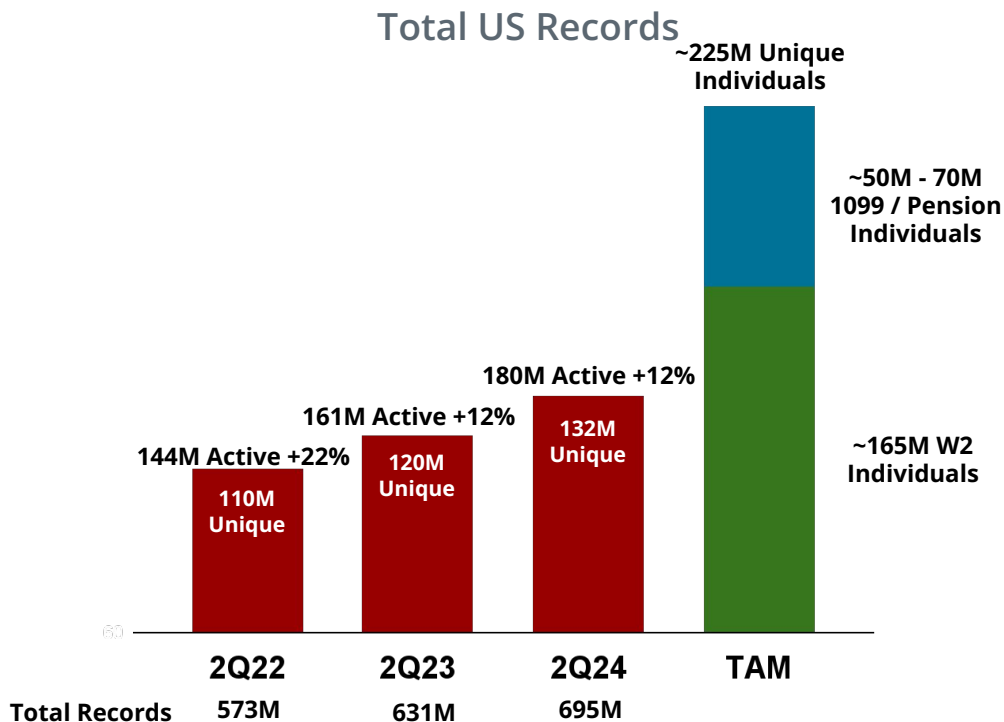


Key Growth Areas

- ✓ CMS contract extension (\$1.2B)
- ✓ SNAP expansion
- ✓ State and local penetration
- ✓ Records growth
- ✓ System-to-system integrations enabled by Cloud native technology
- ✓ Differentiated data, NPI (incarceration)

Sales execution at the Federal level and at the State capitals

Strong 12% TWN active record growth in 2Q... Added Workday as a strategic partner in August

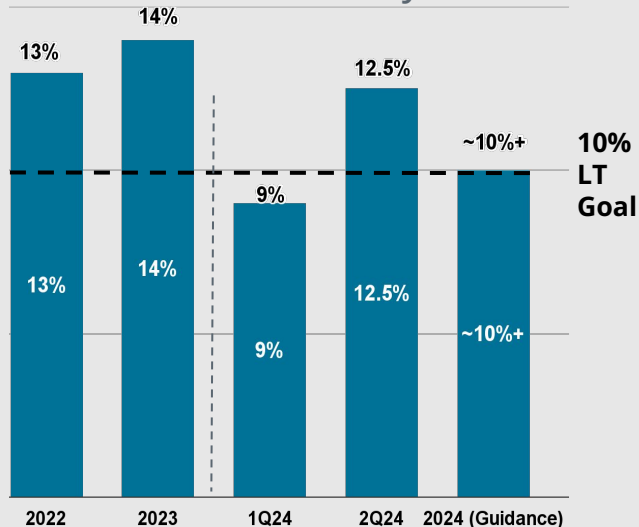


- ✓ TWN active records up 12% to 180M in 2Q... total records up 10% to 695M
- ✓ 3.4 million companies contribute records to TWN
- ✓ Added 4 new strategic partners in 2Q
- ✓ Gig / 1099, pension and HR software companies opportunity to expand record growth
- ✓ Dedicated record acquisition teams across channels... Direct, Payroll provider, Gig / 1099, Pension

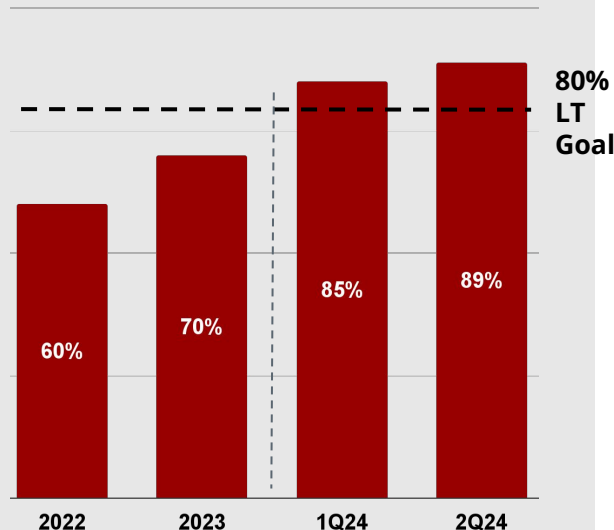
Added Workday as a new strategic partner in August

Strong 12.5% NPI Vitality Index in 2Q... Over 30 NPIs in Second Quarter

New Product Vitality Index¹



% New Models Built Using AI / ML



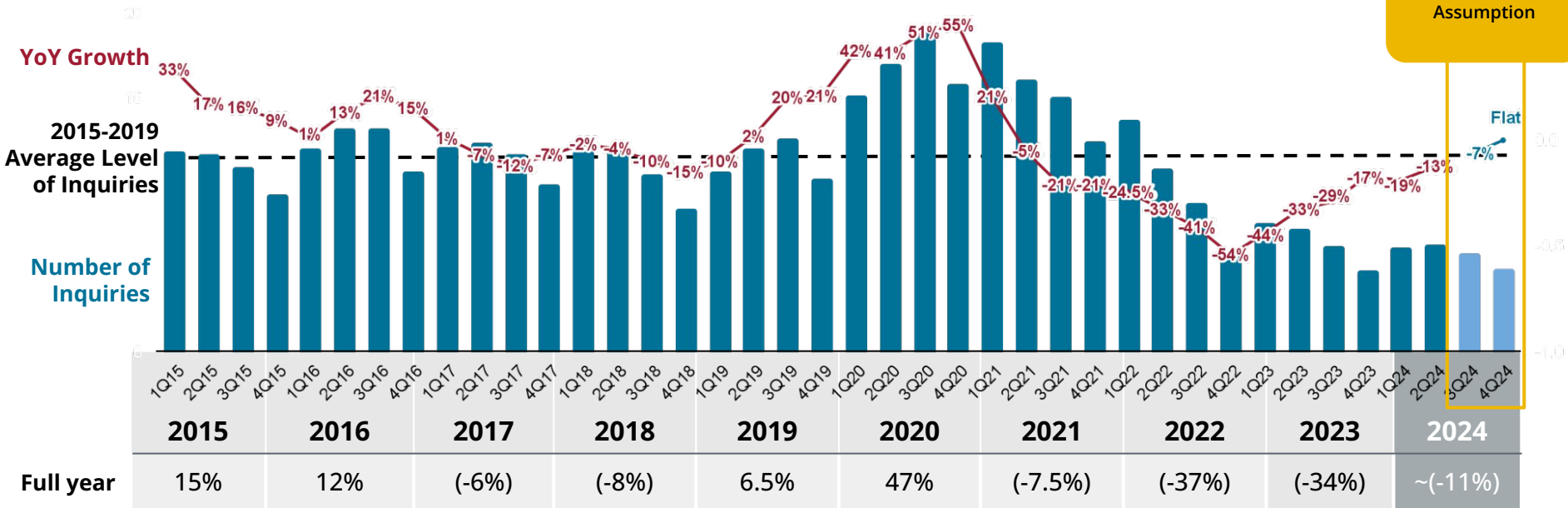
Key Areas

- ✓ Strong 12.5% VI... broad based across all regions
- ✓ FY24 VI 10%+
- ✓ EWS VI 17%
- ✓ USIS VI accelerating... 8% in 2Q24 vs 7% in 1Q24
- ✓ International VI 11%... up 200 bps sequentially

89% of new models and scores built using AI / ML in 2Q

2Q USIS Mortgage credit inquiries in line with April framework

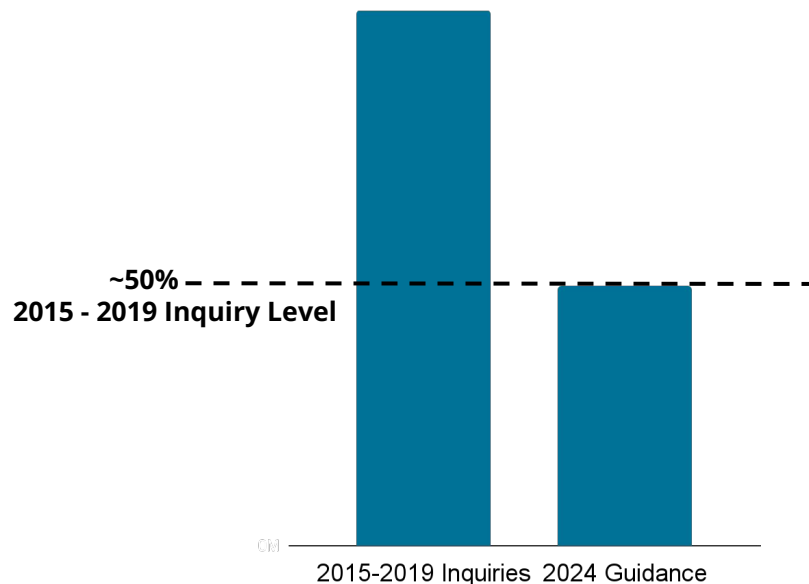
Mortgage Market Credit Inquiries



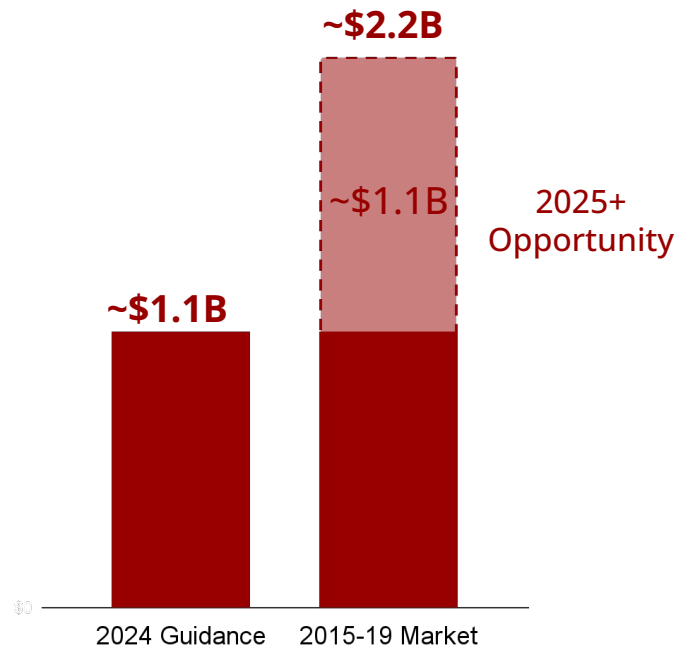
Mortgage credit inquiries ~50% below 2015 - 2019 historical average

\$1B+ Revenue Upside in 2025+ from Mortgage Market Return to Normal

EFX Mortgage Credit Inquiries Down ~(-50%)



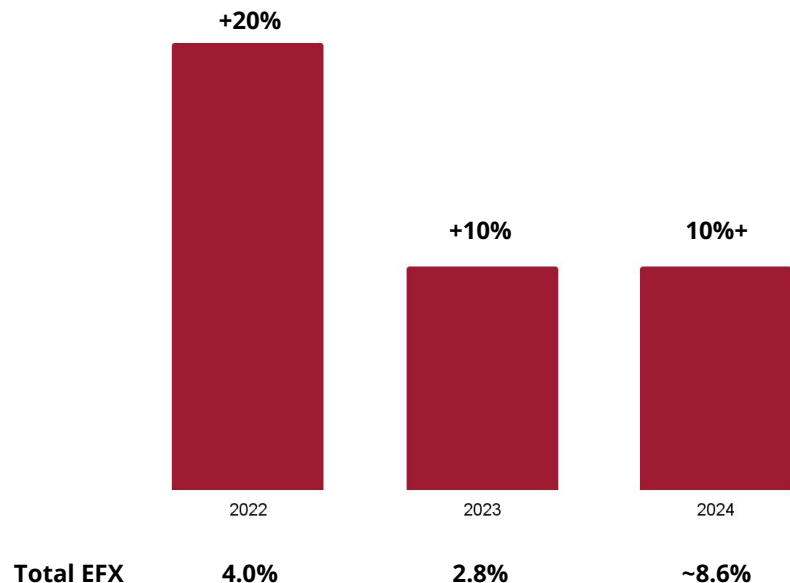
EFX Mortgage Revenue



~\$1.1B mortgage revenue upside as market returns to 2015-19 levels

The New EFX

C\$ Non-Mortgage



- ✓ 8-12% LT growth... 1-2 pts from Bolt-on M&A
- ✓ Mortgage Tailwind... \$1.1B upside to normal Mortgage market
- ✓ 50 BPS margin expansion per year
- ✓ Cloud competitive advantage
- ✓ 10%+ Vitality Index from EFX.AI, NPIs
- ✓ Accelerating FCF
- ✓ Return cash to shareholders in 2025+

8-12% Revenue Growth, 50 BPS Margin Expansion, Accelerating FCF



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