



news release

Trading update, first quarter

15 July 2021 – Experian plc, the global information services company, today issues an update on trading for the three months ended 30 June 2021.

Commenting on the performance, Brian Cassin, Chief Executive Officer, said:

“We delivered a strong performance in Q1 through a combination of successful delivery of our innovation-led strategy and faster than expected recovery as economies emerge from the COVID-19 pandemic. Total revenue growth was 31% at actual exchange rates and 28% at constant exchange rates. Organic revenue growth was 22%, and all regions and segments delivered growth for the quarter.

We now expect total revenue growth for the full year in the range of 13-15%, of which we expect organic revenue growth of 9-11%, and continue to expect strong EBIT margin accretion, all at constant currency.”

% change in revenue from ongoing activities year-on-year for the three months ended 30 June 2021

Ongoing activities only	Total revenue growth % At actual exchange rates ¹	Total revenue growth % At constant exchange rates	Organic revenue growth % At constant exchange rates
North America	26	26	22
Latin America	33	31	25
UK and Ireland	35	20	20
EMEA/Asia Pacific	78	61	19
Total global	31	28	22

¹ Experian reports in US dollars.

% change in organic revenue year-on-year for the three months ended 30 June 2021

Organic revenue growth % ²	Data	Decisioning	B2B ³	Consumer Services	Total
North America	20	17	19	28	22
Latin America	16	34	18	107	25
UK and Ireland	20	8	15	37	20
EMEA/Asia Pacific	23	14	19	n/a	19
Total global	19	16	18	32	22

² Ongoing activities only, at constant exchange rates.

³ B2B = Business-to-Business segment consists of Data and Decisioning business sub-divisions.

Business mix including % change in organic revenue year-on-year for the three months ended 30 June 2021

Segment	Business unit	% of Group revenue ⁴	Q1 organic revenue growth % ⁵
North America		65%	22%
Data	CI / BI Bureaux, excluding mortgage	19%	26%
	Mortgage	6%	0%
	Automotive	5%	11%
	Targeting	2%	32%
Decisioning	Health	8%	19%
	DA / Other	5%	14%
Consumer Services	Consumer Services	20%	28%
Latin America		12%	25%
Data	CI / BI Bureaux	8%	17%
	Other	1%	(6)%
Decisioning	DA / Other	2%	34%
Consumer Services	Consumer Services	1%	107%
UK and Ireland		14%	20%
Data	CI / BI Bureaux	5%	19%
	Targeting / Auto	2%	21%
Decisioning	DA / Other	4%	8%
Consumer Services	Consumer Services	3%	37%
EMEA/Asia Pacific		9%	19%
EMEA		6%	26%
Asia Pacific		3%	10%
Total global		100%	22%

⁴ Percentage of group revenue from ongoing activities calculated based on FY21 revenue at actual exchange rates.

⁵ Ongoing activities only, at constant exchange rates.

CI = Consumer Information, BI = Business Information, DA = Decision Analytics.

North America – 65% of Group revenue⁴

North America delivered organic revenue growth of 22%, driven by good progress on our strategic initiatives, bureau volume recovery across B2B and significant strength in Consumer Services. Respectively, growth was 19% and 28% across B2B and Consumer Services. Total revenue growth was 26%, including acquisition contributions in targeting and verification services.

In B2B, our lending clients have resumed prospecting and acquisition activity, driving recovery in bureau volumes, especially when compared to very low activity levels in the comparable period last year when much activity had paused, and even as mortgage volumes flattened-off. Our lending clients are also focused on digitising their services, and we continue to see good demand for Ascend, our cloud-enabled decisioning platforms, and for fraud and identity management services. Health had a strong quarter with particular uplift in authentication volumes, linked to vaccination roll-out, and with strength across the board for our growing suite of innovative new products. We also saw further strength in new client bookings.

Growth in Consumer Services was fuelled by membership growth, and increased volumes in credit comparison as consumers engage more frequently with the various propositions across our Experian.com ecosystem. Free memberships reached 44m. We saw a significant uplift in our credit comparison marketplace as more consumers apply for credit cards and personal loans and as lending criteria ease. Our automotive insurance comparison marketplace is also expanding rapidly. New services to help people manage their financial health have helped to sustain high uptake rates for premium credit monitoring services.

Latin America – 12% of Group revenue⁴

Latin America delivered organic revenue growth of 25%. Acquisitions, including in fraud and identity management, contributed to total revenue growth of 31% at constant currency.

While the effects of the COVID-19 pandemic continue to weigh on many countries in Latin America, our B2B businesses showed good recovery. B2B organic revenue was up 18%, driven by higher bureau volumes, adoption of positive data propositions in Brazil, including the Serasa Score, new wins for Experian Ascend and good demand for cloud-enabled decisioning platforms. We also saw progress in Serasa Automotive.

Consumer Services revenue more than doubled in size, with organic revenue growth of 107%. Free consumer memberships rose to 62m. Our collections marketplace Limpa Nome helped more consumers to resolve and settle bills and to 'Turbo' their credit scores. People in Brazil are also making greater use of digital platforms to compare offers and apply for credit online, which has driven up transaction volumes on our credit comparison marketplace, and we see more sign-ups for our premium identity theft protection services.

UK and Ireland – 14% of Group revenue⁴

We have continued to make excellent progress on our transformation programme in the UK and Ireland and the region has returned firmly to growth. Organic and total constant exchange rate revenue growth was 20%.

Organic growth in B2B revenues was 15%. This reflected stronger bureau transaction volumes as clients reactivate lending programmes. Uptake of our B2B platforms is also increasing as clients invest in upgrading core underwriting systems. This has led to new client wins and new engagements from existing clients for open data capabilities such as affordability and categorisation, Experian Ascend and fraud and identity management solutions such as CrossCore.

Organic revenue growth in Consumer Services was 37%. Free memberships reached 10m. Our premium credit monitoring offers delivered further growth, and there was a very strong bounce back in transaction volumes across our credit comparison marketplace.

EMEA/Asia Pacific – 9% of Group revenue⁴

Organic revenue growth across EMEA/Asia Pacific was 19% and total revenue growth was 61% at constant exchange rates, including the contribution from bureau acquisitions in Germany and Spain.

Bureau and decisioning volumes have generally recovered across most markets relative to the exceedingly weak lows of last year. We see growing demand for cloud-based decisioning, open data capabilities and fraud and identity management, as lenders emerge from the downturn and seek to invest in digital banking services. Recovery in some markets however, is slow, particularly where countries continue to contend with new virus strains and low vaccination rates.

Future events

Experian will release results for the first half ending 30 September 2021 on Wednesday, 17 November 2021.

4 Percentage of Group revenue based on FY21 revenue at actual rates.

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This announcement is available on the Experian website at www.experianplc.com. There will be a conference call today to discuss this update at 9.00am (UK time), which will be broadcast live on the website with a recording available later.

All financial information in this trading update is based on unaudited management accounts. Certain statements made in this trading update are forward-looking statements. Such statements are based on current expectations and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results referred to in these forward-looking statements.

Neither the content of the Company's website, nor the content of any website accessible from hyperlinks on the Company's website (or any other website), is incorporated into, or forms part of, this announcement.

About Experian

Experian is the world's leading global information services company. During life's big moments – from buying a home or a car, to sending a child to college, to growing a business by connecting with new customers – we empower consumers and our clients to manage their data with confidence. We help individuals to take financial control and access financial services, businesses to make smarter decisions and thrive, lenders to lend more responsibly, and organisations to prevent identity fraud and crime.

We have 17,800 people operating across 44 countries and every day we're investing in new technologies, talented people and innovation to help all our clients maximise every opportunity. We are listed on the London Stock Exchange (EXPN) and are a constituent of the FTSE 100 Index.

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