

# Barclays European Business Services and U.S. Credit Bureau Forum

Chris Cartwright, President and CEO

Todd Cello, CFO

*September 9, 2020*





# Forward-Looking Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the current beliefs and expectations of TransUnion's management and are subject to significant risks and uncertainties. Actual results may differ materially from those described in the forward-looking statements. Factors that could cause TransUnion's actual results to differ materially from those described in the forward-looking statements, including the effects of the COVID-19 pandemic and the timing of the recovery from the COVID-19 pandemic, can be found in TransUnion's Annual Report on Form 10-K for the year ended December 31, 2019, as modified in any subsequent Quarterly Report on Form 10-Q or Current Report on Form 8-K, which are filed with the Securities and Exchange Commission and are available on TransUnion's website ([www.transunion.com/tru](http://www.transunion.com/tru)) and on the Securities and Exchange Commission's website ([www.sec.gov](http://www.sec.gov)). TransUnion undertakes no obligation to update the forward-looking statements to reflect the impact of events or circumstances that may arise after the date of the forward-looking statements. Factors that could cause actual results to differ materially from those described in the forward-looking statements.

## Non-GAAP Financial Information

This investor presentation includes certain non-GAAP measures that are most recently defined in our Current Report on Form 8-K filed on July 28, 2020. These financial measures should be reviewed in conjunction with the relevant GAAP financial measures and are not presented as alternative measures of GAAP. Other companies in our industry may define or calculate these measures differently than we do, limiting their usefulness as comparative measures. Because of these limitations, these non-GAAP financial measures should not be considered in isolation or as substitutes for performance measures calculated in accordance with GAAP. Reconciliations of these non-GAAP financial measures to their most directly comparable GAAP financial measures are presented in our previous SEC filings. We are unable to provide a reconciliation between the potential financial outcomes for the non-GAAP measures of Adjusted Revenue, Adjusted EBITDA and Adjusted EPS provided in the scenario-based outlook to the GAAP measures of revenue, net income attributable to TransUnion and earnings per share without unreasonable efforts due to the unavailability of reliable estimates for certain items included in our outlook. These items are not within the Company's control and may vary greatly and could significantly impact third quarter financial results.



- 1 Unique market position and approach**
- 2 Growth investments**
- 3 Update on Q3 scenario-based outlook**



## **TransUnion's Unique Market Position and Approach**

# TransUnion has a unique position in a highly attractive industry

**Credit bureaus  
play a vital role for  
businesses and  
consumers**



**Rapidly growing  
demand for data,  
analytics and  
insights**



**Unique ability  
to leverage  
highly valuable  
data across a  
wide array of  
end markets**





# Focused, effective strategies to deliver above-market growth



## Drive Growth Through Innovation

Deliver compelling, innovative and differentiated solutions to our customers across global businesses

## Enable the Empowered Consumer

Extend consumer reach through strategic partnerships in the indirect channel and with expanded free offerings in the direct channel

## Expand in Attractive Markets

Invest in high-growth, adjacent markets, geographies and channels to drive growth and further diversify our portfolio

## Leverage Our Global Operating Model

Leverage our data assets and capabilities across all markets and verticals to enable rapid diffusion of IP, accelerated growth and margin expansion

Drive client engagement through sales and marketing best practices

# We've built a global footprint that's well-positioned to deliver long-term growth



*Leading positions in the U.S. and Canada*

*Outstanding long-term growth potential in large U.K. market*







*Strong positions across Latin America*

*Well positioned for growth and potential expansion in Asia Pacific*

*Leading position in fast-growing Indian market has significant long-term potential*

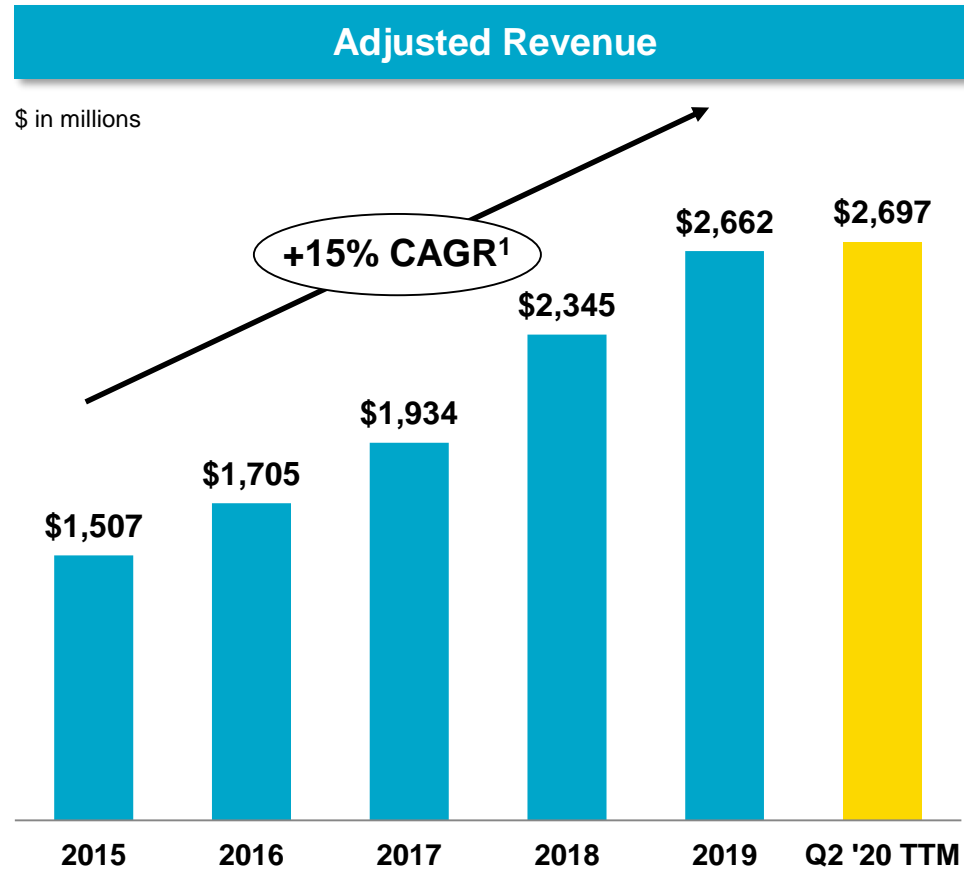
*Attractive position and assets in Africa*

## TransUnion's unique market position and approach

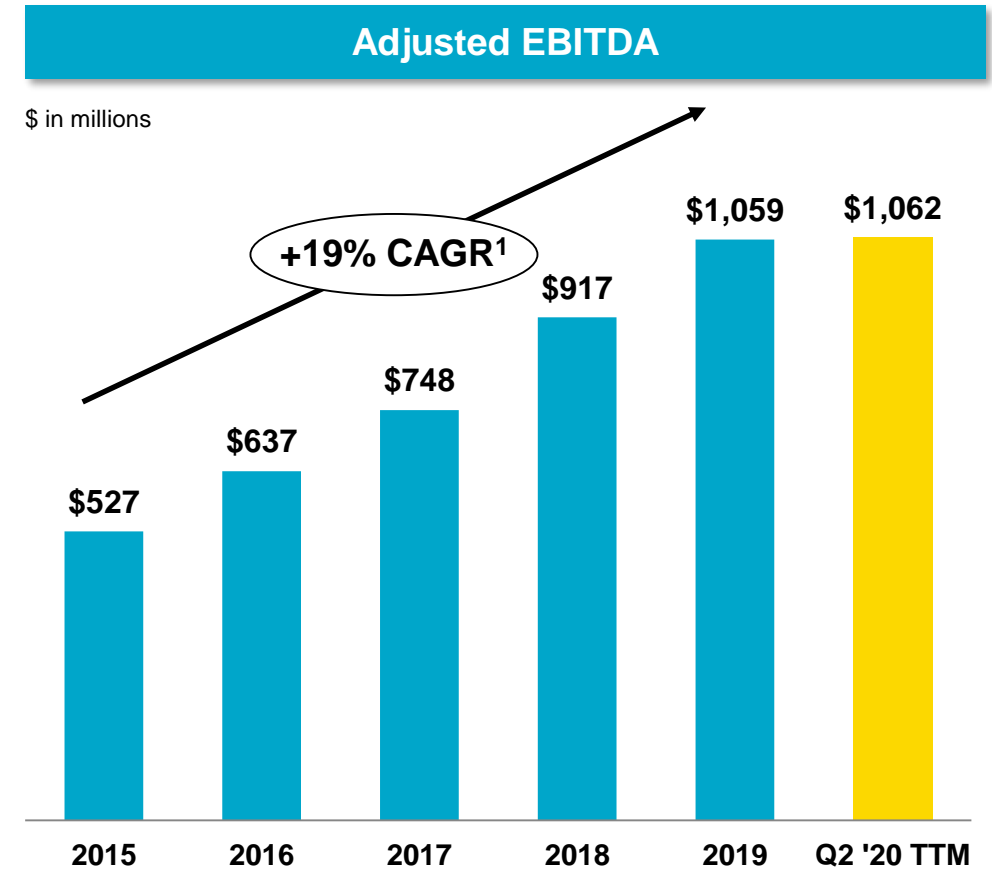
-  **Innovator / attacker** positions across our markets
-  **Replicable enterprise growth playbook**
-  **Powerful data assets**
-  **Industry-leading technology stack**
-  **Culture** of customer focus, accountability, performance
-  **Sound financial management**



# Strong financial performance



<sup>1</sup>CAGR calculated for 2015 actuals – 2019 actuals.



Adj. EBITDA Margin	35.0% (+10bps)	37.3% (+240bps)	38.7% (+130bps)	39.1% (+40ps)	39.8% (+70bps)
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## **Growth Investments**

# Investing to strengthen the global coordination of our Solutions, Operations and Technology



**U.S. Markets**



**International**



**Consumer**



**Global Solutions**



**Global Operations**



**Global Technology**

# Investing to strengthen the global coordination of our Solutions, Operations and Technology



**U.S. Markets**



**International**



**Consumer**



**Global Solutions**

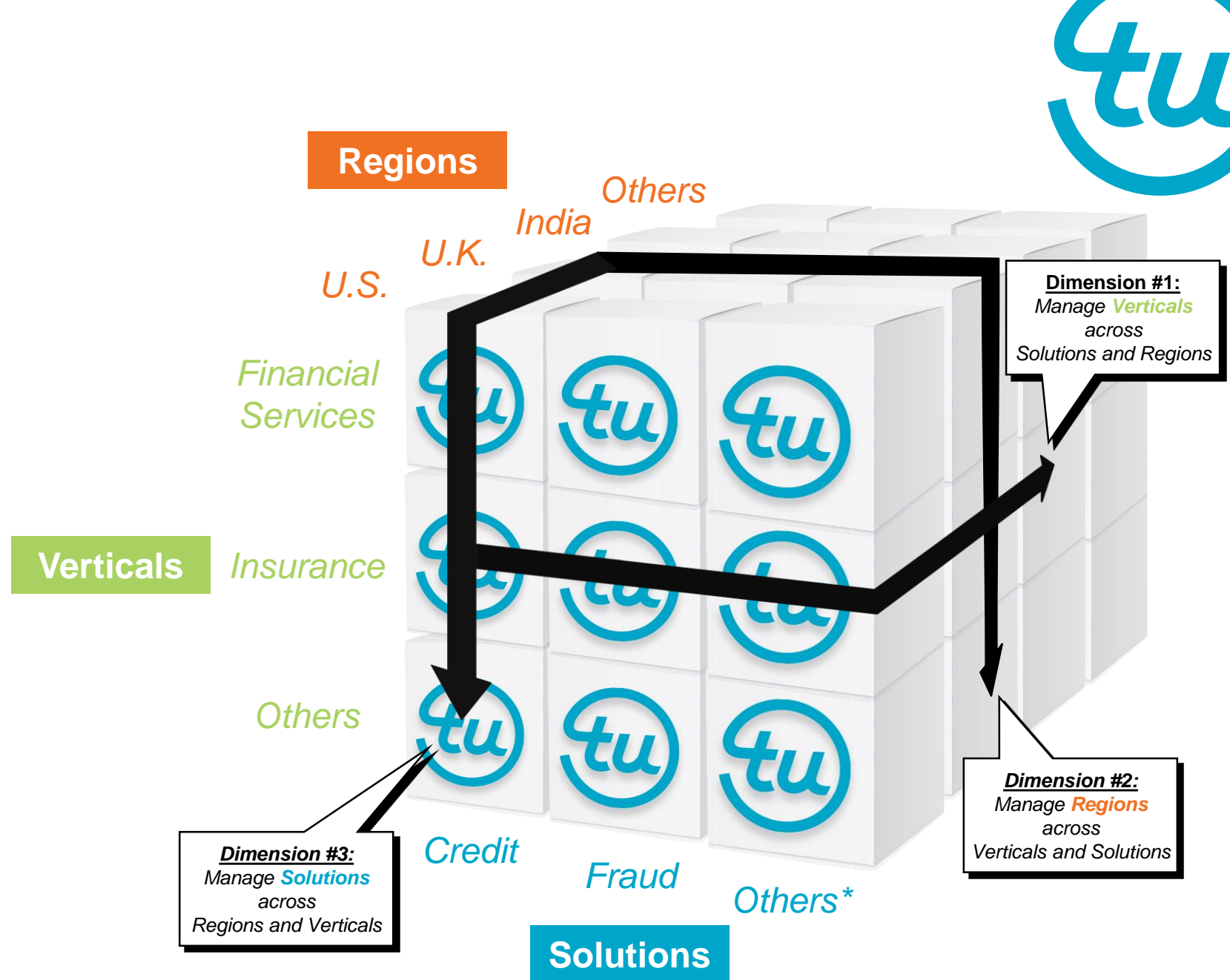


**Global Operations**



**Global Technology**

With our growing complexity, TransUnion has three key business dimensions to manage for success



## Global Solutions has delivered early achievements across all five solutions groups

- **Credit**: Enhanced Prama; supported ongoing COVID-19 response efforts (e.g., development of CreditVision Acute Relief Score, etc.)
- **Fraud**: Hired global fraud leader and quickly standardized three of four existing fraud solutions
- **Specialized Risk**: Strengthened right party contact solutions by incorporating additional TransUnion data assets
- **Marketing**: Consolidated all non-regulated marketing data (3,200+ attributes) into a single repository
- **Emerging**: Implemented upgraded matching, including address parsing for eviction records and improved criminal record matching, which reduced false positives by a material amount



# Investing to strengthen the global coordination of our Solutions, Operations and Technology



**U.S. Markets**



**International**



**Consumer**



**Global Solutions**



**Global Operations**



**Global Technology**

# Global Operations allows us to expand our core capabilities, enhancing the customer experience and driving greater efficiencies



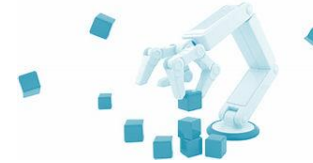
## Centralize

Centralize key operating functions  
(e.g., *Global Procurement*)



## Optimize

Align people to activities  
(e.g., *economies of scale*)



## Modernize

Streamline and automate end-to-end business processes  
(e.g., *intelligent automation*)



## Globalize

Integrate core platforms to achieve “single source of truth”  
(e.g., *CRM*)

### General Actions and Examples

### Examples of Benefits to TransUnion Organization

- |  |   |  |   |
|--|---|--|---|
| <ul style="list-style-type: none"><li>• Remove redundancies</li><li>• Capitalize on TransUnion’s buyer power</li></ul> | <ul style="list-style-type: none"><li>• Increase bandwidth for high-value activities</li><li>• Increase employee engagement</li></ul> | <ul style="list-style-type: none"><li>• Reduce turnaround time on work requests</li><li>• Increase customer satisfaction</li></ul> | <ul style="list-style-type: none"><li>• Rapidly diffuse information across the enterprise</li></ul> |
|--|---|--|---|

## Global Operations has also delivered early achievements

- **Global Procurement**: leverage and build on existing spend discipline while creating consistent global standards
- **Global Capability Centers (GCC)**: replicate success of first GCC in Chennai, India to reduce technology costs and improve capabilities
  - *Chennai GCC recently named 40<sup>th</sup> “Best Company to Work For” out of 1,000+ companies*
- **Process Optimization**: further enhance the customer experience

# Investing to strengthen the global coordination of our Solutions, Operations and Technology



**U.S. Markets**



**International**



**Consumer**



**Global Solutions**



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**Global Technology**

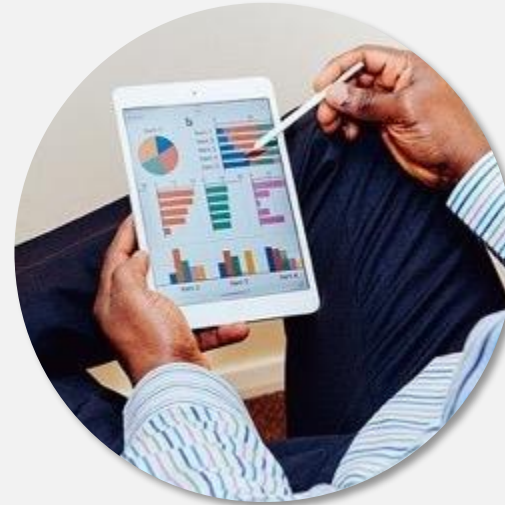
# Project Rise is more than the cloud...



Optimize our  
**operations**



Empower our  
**associates**



Transform our  
**products**



Engage our  
**customers**



**...It will enable us to unlock new value...**



**Pay only for what we use**



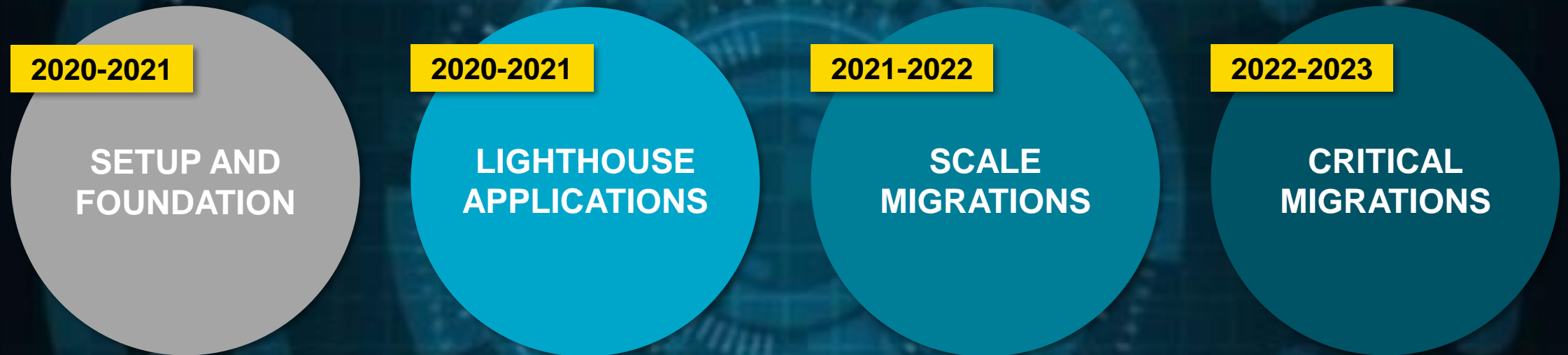
**Enable new ways of working**



**Unleash new business models**



# ...and is a 3-year journey that sets up a limitless future for TransUnion





## **Update on Third Quarter 2020 Scenario-based Outlook**

# Third quarter 2020 scenario-based outlook

Market Assumptions	Potential Financial Outcome	Balance Sheet Implications
<b>Base Case</b> <i>Current trends continue through September 2020</i>	<ul style="list-style-type: none"> <li>• <b>Adjusted Revenue:</b> decline 0% to 5%               <ul style="list-style-type: none"> <li>– Includes 1 point of FX headwind</li> <li>– <u>U.S. Markets:</u> flat to low-single-digits percent growth</li> <li>– <u>International:</u> low-teens percent decline</li> <li>– <u>Consumer Interactive:</u> low-single-digits percent decline</li> </ul> </li> <li>• <b>Adjusted EBITDA:</b> decline 6% to 12%               <ul style="list-style-type: none"> <li>– Includes 1 point of FX headwind</li> </ul> </li> <li>• <b>Adjusted EPS:</b> decline less than Adjusted EBITDA</li> </ul>	<ul style="list-style-type: none"> <li>• Cash builds assuming no debt prepayment or M&amp;A</li> <li>• Leverage remains fairly stable</li> </ul>

# Third quarter 2020 scenario-based outlook

	Market Assumptions	Potential Financial Outcome	Balance Sheet Implications
<b>Upside Case</b>	<i>Meaningful improvement in current trends throughout Q3</i>	<ul style="list-style-type: none"> <li>• <b>Adjusted Revenue:</b> growth</li> <li>• <b>Adjusted EBITDA:</b> better than 6% decline and could grow</li> <li>• <b>Adjusted EPS:</b> decline less than Adjusted EBITDA</li> </ul>	<ul style="list-style-type: none"> <li>• Cash builds fairly significantly assuming no debt prepayment or M&amp;A</li> <li>• Leverage decreases slightly</li> </ul>
<b>Downside Case</b>	<i>Meaningful deterioration in current trends throughout Q3</i>	<ul style="list-style-type: none"> <li>• <b>Adjusted Revenue:</b> greater than 5% decline</li> <li>• <b>Adjusted EBITDA:</b> greater than 12% decline</li> <li>• <b>Adjusted EPS:</b> decline in line with Adjusted EBITDA</li> </ul>	<ul style="list-style-type: none"> <li>• Cash would not build as it does in other two scenarios</li> <li>• Leverage increases slightly but expected to remain below 3.5x</li> </ul>

Currently trending  
toward high end of  
Q3 2020 base case  
Adjusted Revenue  
scenario with  
potential to achieve  
upside case

- Benefitting from re-openings, government stimulus and our successful proactive efforts to support customers and consumers
- Almost all significant areas of our business are now expected to show quarter-over-quarter improvement in their year-over-year growth rates
- Notably, we are seeing this improvement in Financial Services, Emerging Verticals and International
- Consumer Interactive Indirect channel and Healthcare vertical trending worse, as expected

## TransUnion's unique market position and approach

- ④ **Innovator / attacker** positions across our markets
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