TransUnion First Quarter 2020 Earnings

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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 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) and on the Securities and Exchange Commission's website (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.

TransUnion

- Focused on the **welfare** of our **associates, customers, consumers** and **communities**

- Transitioned to **work from home** globally

- Operating **all aspects** of our business successfully

- Appreciate **decisive actions** of legislators and regulators

COVID-19 Situation Update

First Quarter 2019 Impact

- Tracking well ahead of guidance prior to mid-March
- Experienced declines in economic activity, curtailed lending and job losses as a result of shelter in place policies across our markets
- Delivered strong first quarter results despite downturn in mid-March

Well Positioned to Manage Through the Crisis

- Managed by a team with demonstrated crisis leadership
- Balancing expense actions with ongoing investments in technology and innovation
- Implementing a global playbook to help customers manage through the downturn
- Expect to return to our historically strong performance

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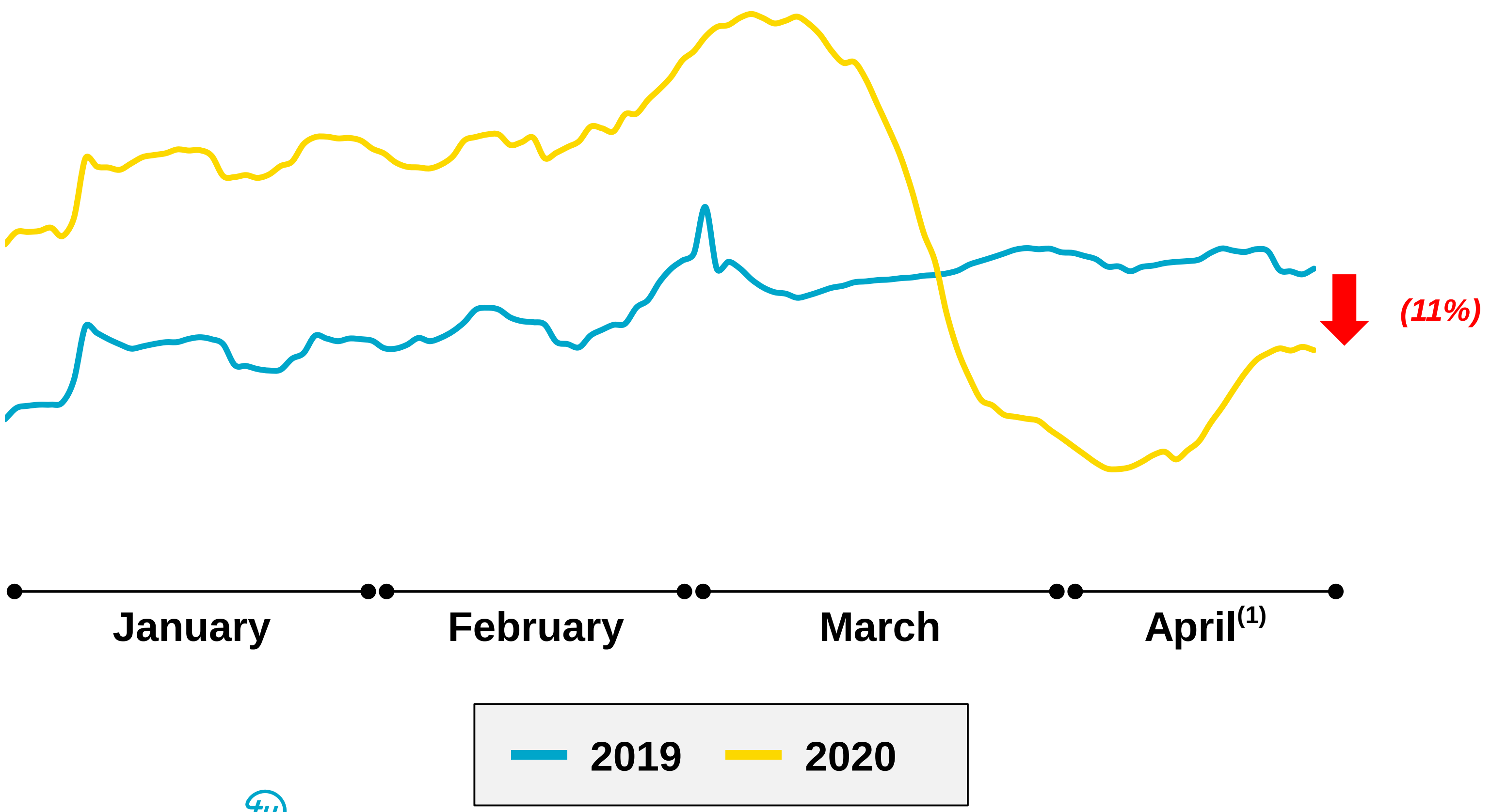
1. Current transaction trends
2. Downturn Playbook
3. Strategy and portfolio strengths
4. Balance sheet and liquidity position
5. Second quarter scenario-based outlook

U.S. Markets – Financial Services Trend

Online Credit Report Unit Volumes

Total U.S. Markets Financial Services Volume



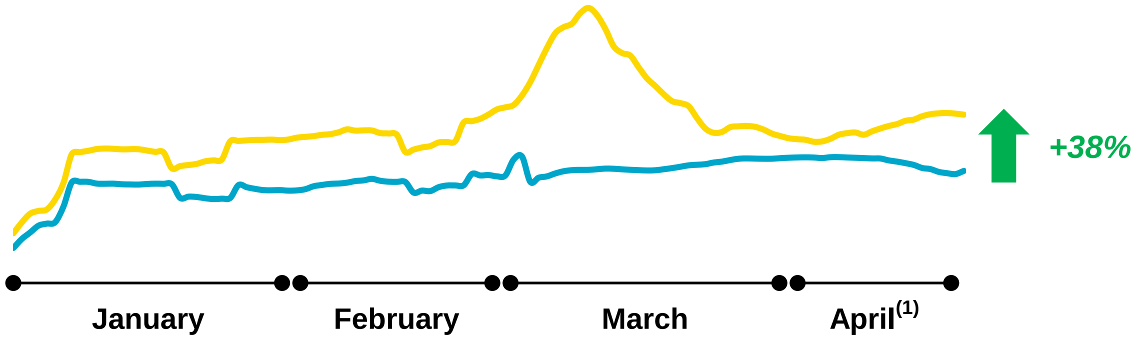
- Prior to mid-March, Financial Services was performing very well
- Shelter in place policies caused dramatic volume reductions
- Volumes stabilized in recent weeks

(1) Data shown through April 24th of each respective year.

U.S. Markets – Financial Services End-Market Trends

Online Credit Report Unit Volumes

Mortgage



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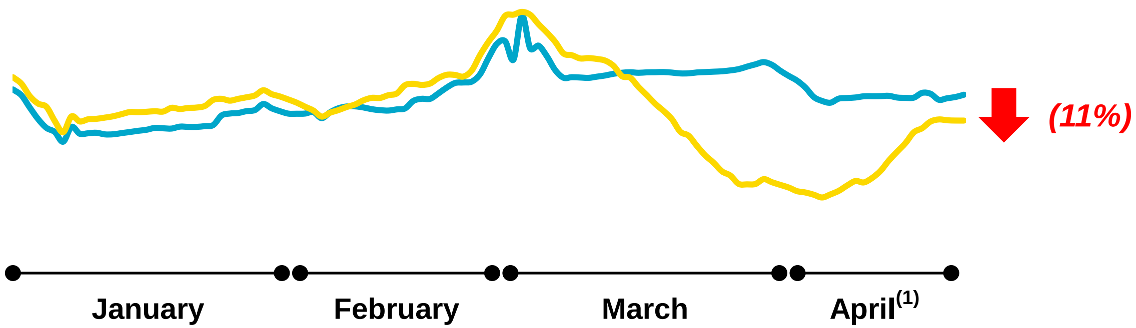
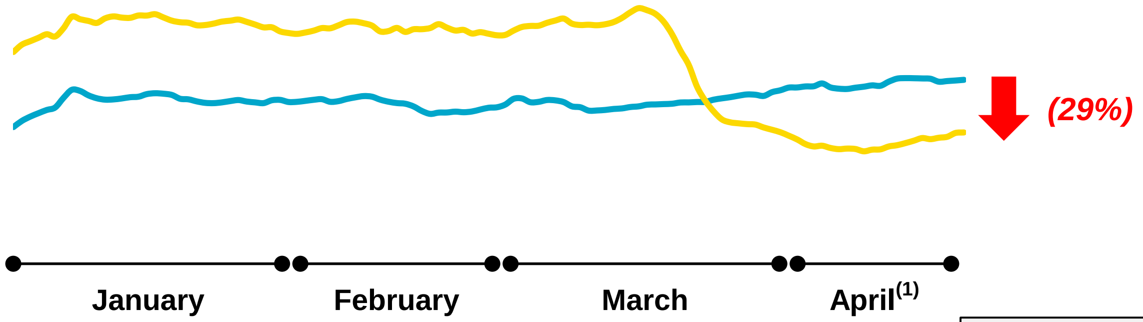
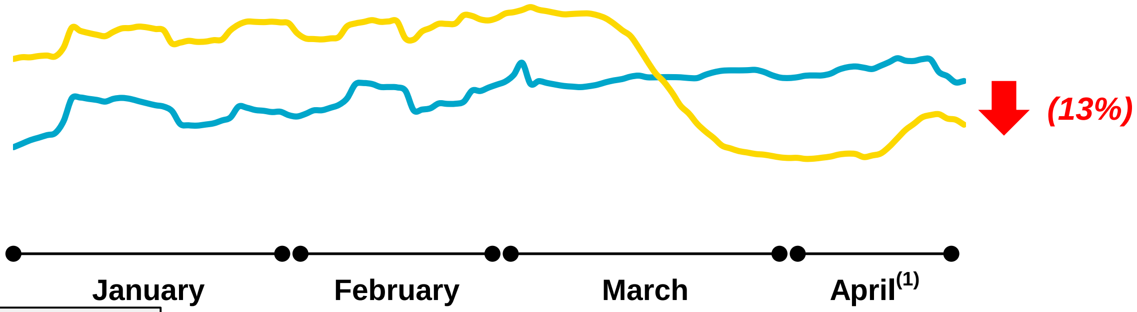


Consumer Lending



Card and Banking



2019 **2020**

(1) Data shown through April 24th of each respective year; scales may differ for each graph as a result of absolute volume differences.

Healthcare Vertical Trends

Our solutions reduce provider risk and increase cash flow

- **Front-end solutions: insurance eligibility checks, identity screens and payment estimation**
  - *Patient volumes declining with focus on COVID-19 and deferral of elective and preventative care*
- **Back-end solutions: identify opportunities for reimbursement**
  - *Providers incentivized to maximize recoveries from insurers*
  - *Back-end recovery volumes will decline due to curtailment in elective and preventative care*

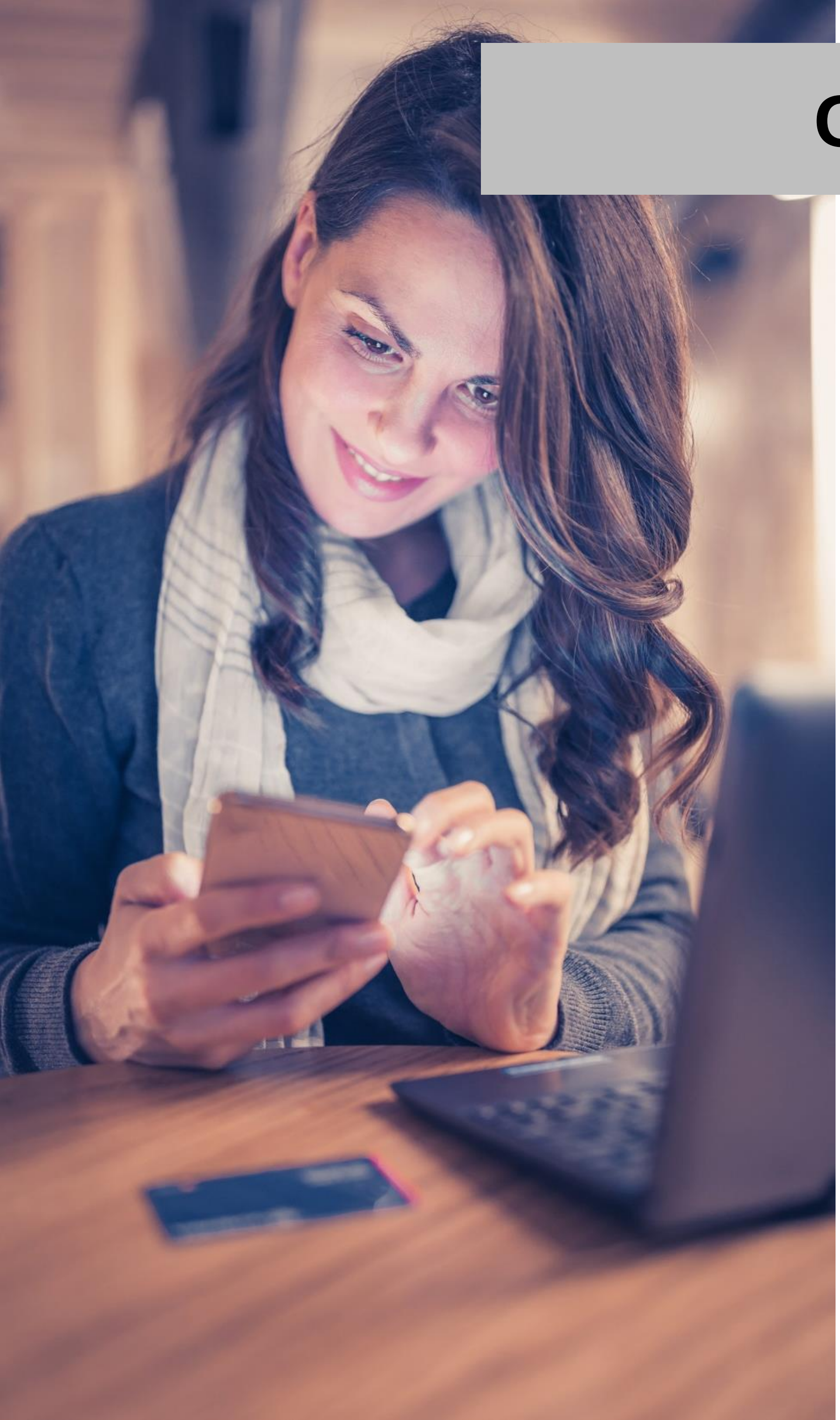
Insurance Vertical Trends

Provide insurers with marketing and underwriting solutions, analytics and investigative tools for claims

- Insurers continue to service customers and underwrite new policies; less impacted given consistent demand
- Underwriting dropped in mid-March due to decline in shopping activity; however, demand stabilized recently
- Carrier marketing continues at pre-pandemic levels
- Focus on cost reduction, increasing interest in Driver Risk solution

Other U.S. Markets Vertical Trends

Vertical	What We Do	Current Trends	TransUnion Outlook
Collections	Critical data for third-party collections	Severe volume declines due to collections hiatus and work from home challenges	Softness continues until social and policy-driven moratoriums expire
Public Sector	Background screening and fraud mitigation solutions	No impact for federal; state agencies focused on COVID-19 mitigation	Limited downside risk; potential upside by supporting COVID-19 mitigation activities
Tenant and Employment Screening	Help property owners and employers make informed decisions	Softness given tenants' reduced desire to move and increased unemployment	Softness continues until social and policy-driven moratoriums expire
Telco	Credit checks for plans and devices	Weak trends as most retail locations closed	Softness continues until social and policy-driven moratoriums expire



Consumer Interactive Trends

Consumers recognize value of credit and identity protection, credit monitoring and related financial education tools

- **Direct channel:**
  - *Modest negative impact to subscriber base*
  - *Focused marketing to maximize acquisition and retention*
- **Indirect channel:**
  - *Indirect partners curtailing marketing programs; expect decline in subscribers*
  - *Substantive discussions with potential new partners*

International Trends

Country or Region	Revenue Contribution	Portfolio Diversification *(Beyond Financial Services)*	Current Trends
U.K.	7% of Total TU *(31% of International)*	Fraud solutions, government, gaming, affordability suite	Markets under stress; strong fraud solution volumes
Canada	4% of Total TU *(17% of International)*	Fraud solutions, DTC offerings, insurance and government verticals	Softness will continue until social and policy-driven moratoriums expire
India	4% of Total TU *(17% of International)*	Analytics and decisioning, fraud solutions, DTC offerings, commercial credit	Sharp drop in activity given severity of shelter in place provisions
Latin America	4% of Total TU *(17% of International)*	Data analytics business *(Brazil)*	Reduced lending activity; challenges with transacting remotely
Africa	2% of Total TU *(10% of International)*	Large portion of business serving insurance industry	Economy challenged pre-COVID-19; now worse
Asia Pacific	2% of Total TU *(9% of International)*	Portfolio and risk management, fraud solutions, DTC offerings	*Hong Kong:* stabilized at lower rate *Philippines:* facing significant headwinds

Note: Revenue Contribution based on FY 2019 Adjusted Revenue. Amounts may not foot due to rounding.

Downturn Playbook: Marketplace Actions

	Phase I: Immediate Response	Phase II: Initial Recovery	Phase III: New Normal
Goals	**Engage with our customers and serve their immediate needs with tailored, easy-to-deploy solutions**	**Expand customer engagement and create new solutions to address emerging market needs**	**Proceed with our long-term strategy, updated to reflect findings from phases I and II**
Example actions	• Deploy an advanced **account management bundle**, including triggers, trended / alternative data and new COVID-19 attributes • Promote **DriverRisk** to optimize auto insurance expenses and effectiveness • Mitigate increased e-commerce fraud risk with **iovation and IDVision** • Supply international lenders with a more frequent review of **consumers' income and spending behaviors**	• **Develop new risk models** including COVID-19 attributes and trended/alternative data • Offer integrated **fraud and digital marketing solutions** to meet demand as consumers continue online purchasing • Partner with international lenders to adjust **underwriting frameworks** based on local needs • Develop **income stress segmentation and triggers** with international lenders to prioritize action for at-risk customers	

Downturn Playbook: Cost Mitigation and Investment Prioritization

Managing costs consistent with softer market conditions

- **Near-term cost actions:**
  - *Variable costs offset a portion of volume declines (e.g., royalties and variable compensation)*
  - *Cancelled future T&E, internal meetings and client events*
  - *Froze new hiring except for technology evolution and select other strategic programs*
  - *Eliminated lower priority CapEx*
- **Plans ready to reduce costs further should conditions worsen**

Maintaining priority investments in innovation, technology *(Project Rise)* and operational excellence

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

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Strong Liquidity Position and Commitment to Prudently Manage our Balance Sheet

Liquidity

	$306M	*Cash on hand*
+	**$300M**	*Undrawn revolver capacity*
	$606M	***Total liquidity***

Going forward, prioritizing cash to:

- ✓ Run the business without interruption
- ✓ Service our debt
- ✓ Continue to invest
- ✓ Pay our dividend
- ✓ Retain excess cash

Leverage

	$3.34B	*Total **net** debt*
÷	**$1.08B**	*TTM Adjusted EBITDA*
	3.1x	***Reported net leverage ratio***

Only one financial covenant *(TLA and Revolver)*

- Net debt to EBITDA of no more than 5.50x
- Currently no covenant concerns

No near-term maturities

- $1.1B TLA debt matures December 2024
- $2.5B TLB debt matures November 2026

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Consolidated Q1 2020 Highlights

	Year-over-Year Change
Adjusted Revenue	**10%**
Constant Currency Adjusted Revenue	11%
Organic Adjusted Revenue	10%
Organic Constant Currency Adjusted Revenue	11%
Adjusted EBITDA	**10%**
Constant Currency Adjusted EBITDA	11%
Organic Constant Currency Adjusted EBITDA	11%
Adjusted Diluted EPS	**22%**

U.S. Markets Q1 2020 Year-over-Year Financial Highlights

	Reported	FX Impact	Inorganic Impact	Organic Constant Currency
Adjusted Revenue	**14%**	**—**	**(1)%**	**14%**
Financial Services	22%	—	—	22%
Emerging Verticals	6%	—	(1)%	5%
Adjusted EBITDA	**21%**	**—**	**—**	**21%**

Note: Rows may not foot due to rounding.

International Q1 2020 Year-over-Year Financial Highlights

	Reported	FX Impact	Inorganic Impact	Organic Constant Currency	Organic CC ex. Recipero Disposition
Adjusted Revenue	**5%**	**+4%**	**—**	**9%**	**10%**
Canada	15%	+1%	—	16%	—
Latin America	(4)%	+10%	—	6%	—
U.K.	6%	+1%	—	7%	10%
Africa	(5)%	+9%	—	4%	—
India	11%	+3%	—	14%	—
Asia Pacific	1%	(1)%	—	0%	—
Adjusted EBITDA	**(7)%**	**+3%**	**—**	**(4)%**	**—**

Note: Rows may not foot due to rounding.

Consumer Interactive Q1 2020 Year-over-Year Financial Highlights

	Reported	FX Impact	Inorganic Impact	Organic Constant Currency
Adjusted Revenue	3%	—	—	3%
Adjusted EBITDA	(5)%	—	—	(5)%

Suspending Full Year 2020 Guidance

- The global spread and unprecedented impact of COVID-19 is complex and rapidly-evolving. Given the considerable uncertainty across all our geographic and vertical markets, at this time we have suspended full year guidance.

- We will continue to assess this decision, and intend to reinstate full year guidance at the appropriate time once we have sufficient visibility.

Full Year 2020 Outlook – Other Items

Prior Outlook	Updated Outlook
Adjusted Tax Rate: 25.5%	**Lower Adjusted Tax Rate**
Total D&A: ~$375M • D&A ex. step-up and subsequent M&A: ~$180M	**Lower Total D&A** • D&A ex. step-up and subsequent M&A also lower
Net Interest Exp.: ~$140M	**Lower Net Interest Expense**
CapEx: ~8% of revenue	**Lower Capex** *(on an absolute dollar spend basis)*

Second Quarter 2020 Scenario-based Outlook

	Market Assumptions	Potential Financial Outcome	Balance Sheet Implications
Base Case	*Current trends continue through June 2020*	• **Adjusted Revenue:** decline 13% to 18% – *Includes 1 point of FX headwind* – *U.S. Markets: mid-teens percent decline* – *International: low-twenties percent decline* – *Consumer Interactive: mid-single-digits percent decline* • **Adjusted EBITDA:** decline 33% to 38% – *Includes 1 point of FX headwind* • **Adjusted EPS:** decline more than Adjusted EBITDA • **Expect Adjusted Revenue and Adjusted EBITDA declines to moderate in 2H20 assuming linear recovery**	• Cash remains stable • Leverage remains ≤ 3.5x

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Second Quarter 2020 Scenario-based Outlook

	Market Assumptions	Potential Financial Outcome	Balance Sheet Implications
Upside Case	*Earlier, albeit slow, start to recovery in May or June 2020*	• **Adjusted Revenue:** decline less than 10% • **Adjusted EBITDA:** decline less than 25% • **Adjusted EPS:** decline more than Adjusted EBITDA	• Cash balance builds slightly • Leverage increases modestly
Downside Case	*Current trends meaningfully deteriorate*	• **Adjusted Revenue:** decline more than 20% • **Adjusted EBITDA:** decline more than 45% • **Adjusted EPS:** decline more than Adjusted EBITDA	• Utilize cash on balance sheet • Further discretionary actions available

- Provided **comprehensive**, **transparent** view of our business and markets
- Executing plans to **proactively** address current situation
- Expect portfolio and strategy to **remain intact**
- Prioritizing **welfare** of **associates** and **broader communities**

Q&A