



TransUnion Third 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, 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) 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. 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 more fully described in Exhibit 99.1, "Non-GAAP Financial Measures," of our Current Report on Form 8-K filed on October 27, 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 the tables of Exhibit 99.1 of our Current Report on Form 8-K filed on October 27, 2020.

- Focus on the welfare of our associates, customers, consumers and communities
- Continue to work from home globally
- Making progress against commitment to foster greater diversity and inclusion for all associates and promote greater financial inclusion





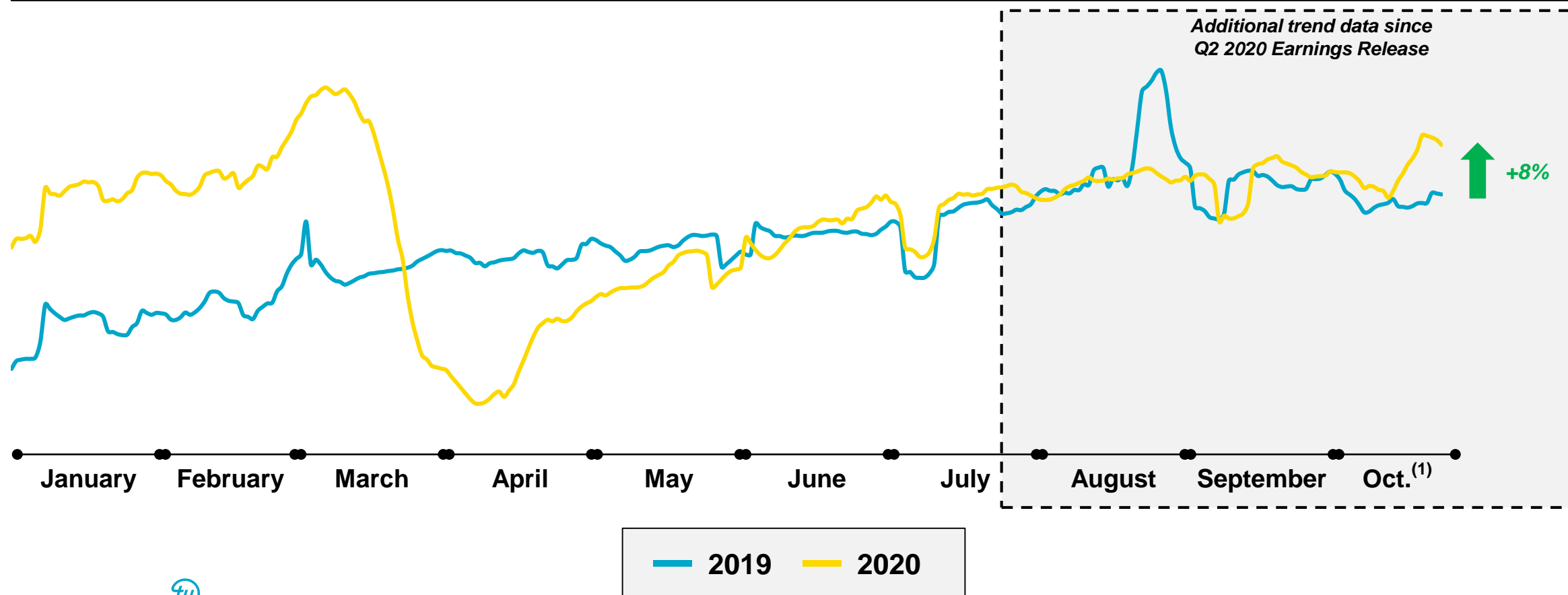
- 1** Review third quarter 2020 results and current business trends
- 2** Update on strategic long-term investments
- 3** Detail third quarter 2020 financial performance
- 4** Discuss reinstated fourth quarter and full year 2020 guidance

U.S. Markets – Financial Services Trend

Online Credit Report Unit Volumes



Total U.S. Markets Financial Services Volume

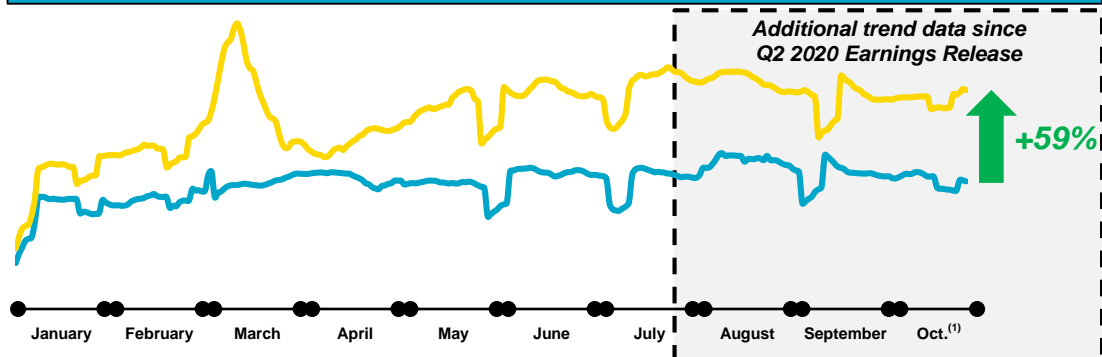


U.S. Markets – Financial Services End-Market Trends

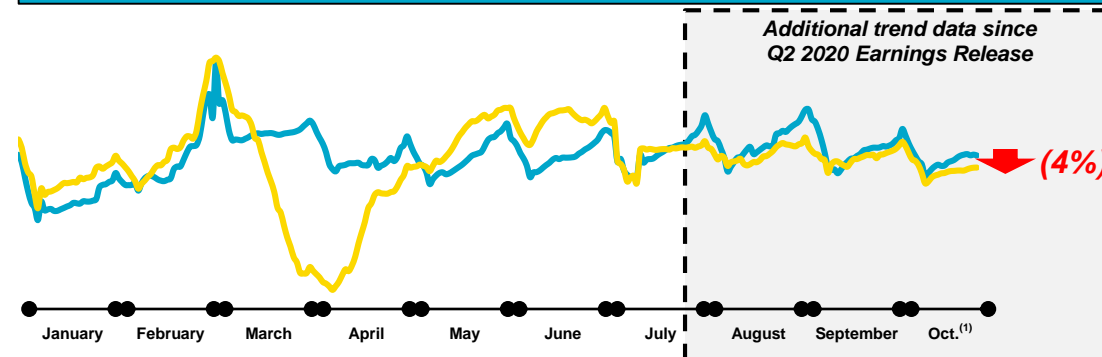
Online Credit Report Unit Volumes



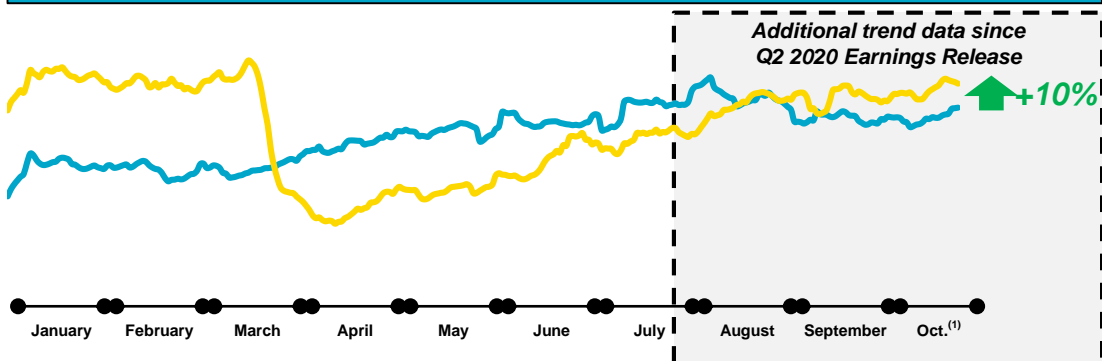
Mortgage



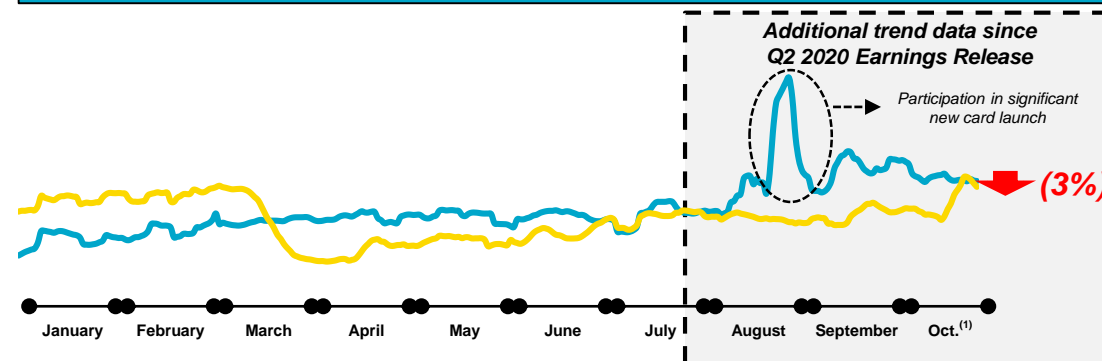
Auto









Consumer Lending



Card and Banking



Emerging Markets Vertical Trends

	Vertical	Current Trends	TransUnion Outlook
	Healthcare	Improved performance in front-end offset by lower volumes on back-end	Near-term soft volumes on front-end will impact back-end, but no long-term structural change to market
	Insurance	Success with innovative products and continued benefit from diversifying across other insurance end markets	Expect continued solid performance
	Public Sector	Government agencies largely continue to operate unabated	Expect continued strong performance
	Tenant and Employment	<i>Tenant:</i> solid performance as leasing companies remain active <i>Employment:</i> remains strained given increased unemployment	<i>Tenant:</i> expect trends to persist <i>Employment:</i> expect modest recovery as economies slowly re-open
	Telco	Continued improvement as retail stores have reopened and consumers have resumed a more normal purchase cadence	Expect trends to persist
	Collections	Volume declines due to collections moratoriums, forbearance programs and government stimulus	Don't expect to see any significant uptick until at least early 2021

Consumer Interactive Trends



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

- **Direct channel:**

- *Revenue acceleration behind continued successful marketing to consumers focused on their credit health*

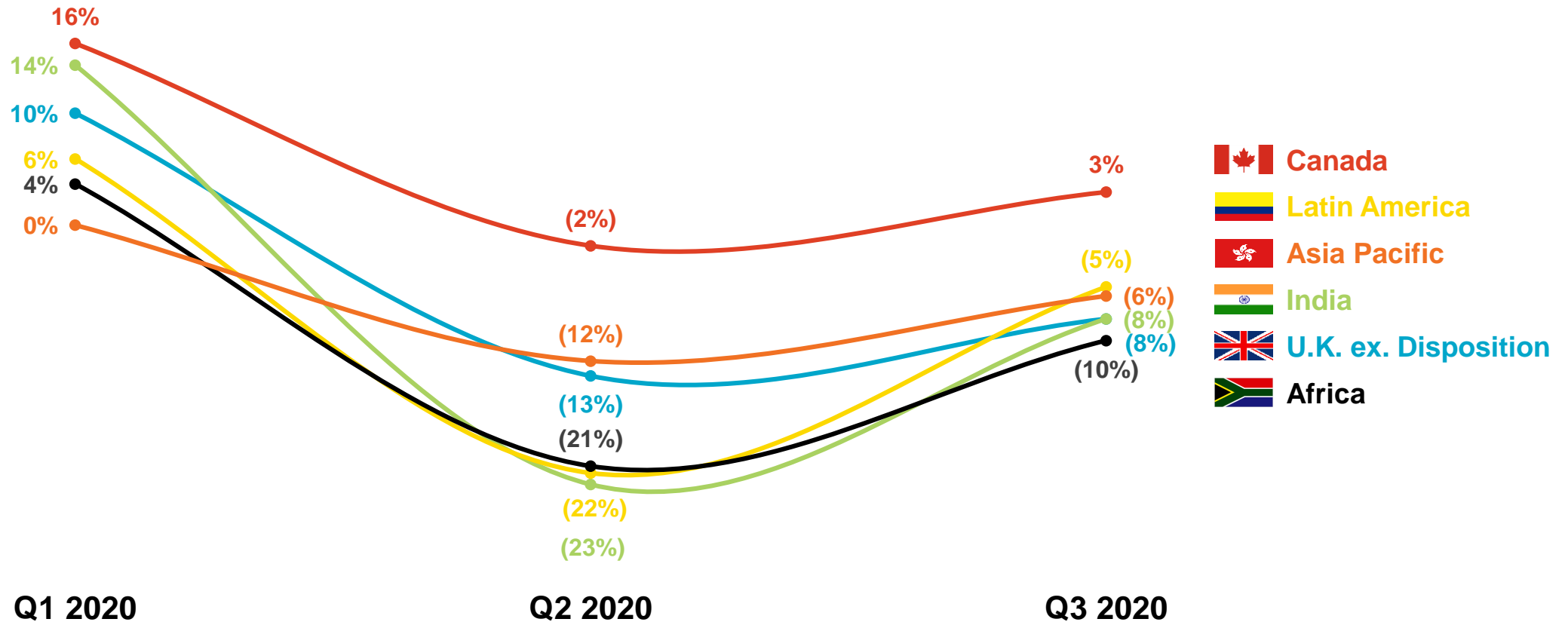
- **Indirect channel:**

- *Indirect partners curtailing marketing programs, resulting in a decline in subscribers; now expect this slightly larger decline to persist in future quarters*
- *Continue to have meaningful discussions with potential new partners*









International Quarterly Trends

Year-over-Year Constant Currency Adj. Revenue Growth / (Decline)



International Trends

Country or Region	Portfolio Diversification <i>(Beyond Financial Services)</i>	Current Trends
 U.K.	Fraud solutions, government, gaming, affordability suite	Weak lending markets offset partially through TU-specific strategies
 Canada	Fraud solutions, DTC offerings, insurance and government verticals	Weak lending markets offset by portfolio diversification
 India	Analytics and decisioning, fraud solutions, DTC offerings, commercial credit	Progressive improvement as the country has slowly re-opened
 Latin America	Data analytics business <i>(Brazil)</i>	Improvement in Chile and Colombia from Q2; limited in other countries
 Africa	Diversified portfolio with leading positions in retail, auto information, insurance	Economy remains challenged despite recent government stimulus
 Asia Pacific	Portfolio and risk management, fraud solutions, DTC offerings	<i>Hong Kong:</i> market has stabilized <i>Philippines:</i> facing significant headwinds

Global Operations Allows Us to Expand Our Core Capabilities, Enhancing the Customer Experience and Driving Greater Efficiencies

- ✓ **Global Procurement:** renegotiated largest supplier agreements, enabling us to better focus our spend and add new features or services to facilitate growth
- ✓ **Global Capability Centers (GCC):** opening second GCC in Pune, India by end of year
 - *Primarily focused on Project Rise and other tech. initiatives*
- ✓ **Process Optimization:** implementing tools to further enhance the customer experience

Global Solutions Will Improve Our Ability to Aggressively and Strategically Develop and Diffuse Innovation Globally

- ✓ Partnered with MX Technologies to incorporate consumer contributed data into our solutions
- ✓ Made minority equity investment and formed a commercial partnership agreement with FinLocker, a white label tool to facilitate online mortgage applications

We Have Built an Industry-leading Position in Media to Deliver Meaningful, Sustained Growth



Acquisition Date

May 2019

August 2020

October 2020

Acquired Capabilities and Offerings

- Modern cloud-based platform that marketers and media companies use to build and distribute precisely defined audience segments
- Platform can be accessed directly or integrated via API within other technology platforms
- Products that allow us to work with clients to structure and activate their own audience intelligence
- Platform for real-time data collection and distribution that is already connected to complementary advertising and marketing technologies
- Acquisition deepens our understanding of connected consumers via a household identity graph, adding another dimension to our ability to match an individual to a broad array of data as well as persistent digital identifiers

The background of the slide features a blue-tinted image of a data center aisle, with rows of server racks receding into the distance, creating a sense of depth and technology.

Project Rise is Our Accelerated Technology Initiative to Ensure that We Are Even More Effective, Efficient, Secure, Reliable, and Performant

Project Rise enables:

- ✓ **Global Operations:** migrating our consumer call center to the cloud in Q4
- ✓ **Global Solutions:** partnerships benefit from modern technology stack and data architecture; Media vertical build would not have been possible without the cloud capabilities

We remain confident in our timeline, anticipated investment and the benefits of Project Rise



Consolidated Q3 2020 Highlights

	Year-over-Year Change
Revenue	1%
Constant Currency Revenue	2%
Organic Revenue	1%
Organic Constant Currency Revenue	1%
Adjusted EBITDA	(4)%
Constant Currency Adjusted EBITDA	(3)%
Organic Constant Currency Adjusted EBITDA	(3)%
Adjusted Diluted EPS	7%

Note: For additional information, refer to the "Non-GAAP Financial Information" section on slide 2.

U.S. Markets Q3 2020 Year-over-Year Financial Highlights

	Reported	FX Impact	Inorganic Impact	Organic Constant Currency
Revenue	4%	—	—	4%
Financial Services	11%	—	—	11%
Emerging Verticals	(3)%	—	(1)%	(4)%
Adjusted EBITDA	(2)%	—	—	(2)%

Note: Rows may not foot due to rounding. For additional information, refer to the “Non-GAAP Financial Information” section on slide 2.

International Q3 2020 Year-over-Year Financial Highlights

	Reported	FX Impact	Inorganic Impact	Organic Constant Currency	Organic CC ex. Reciproco Disposition
Revenue	(9)%	+3%	—	(7)%	(6)%
Canada	2%	+1%	—	3%	—
Latin America	(18)%	+13%	—	(5)%	—
U.K.	(7)%	(4)%	—	(11)%	(8)%
Africa	(22)%	+12%	—	(10)%	—
India	(13)%	+5%	—	(8)%	—
Asia Pacific	(4)%	(2)%	—	(6)%	—
Adjusted EBITDA	(11)%	+4%	—	(8)%	—

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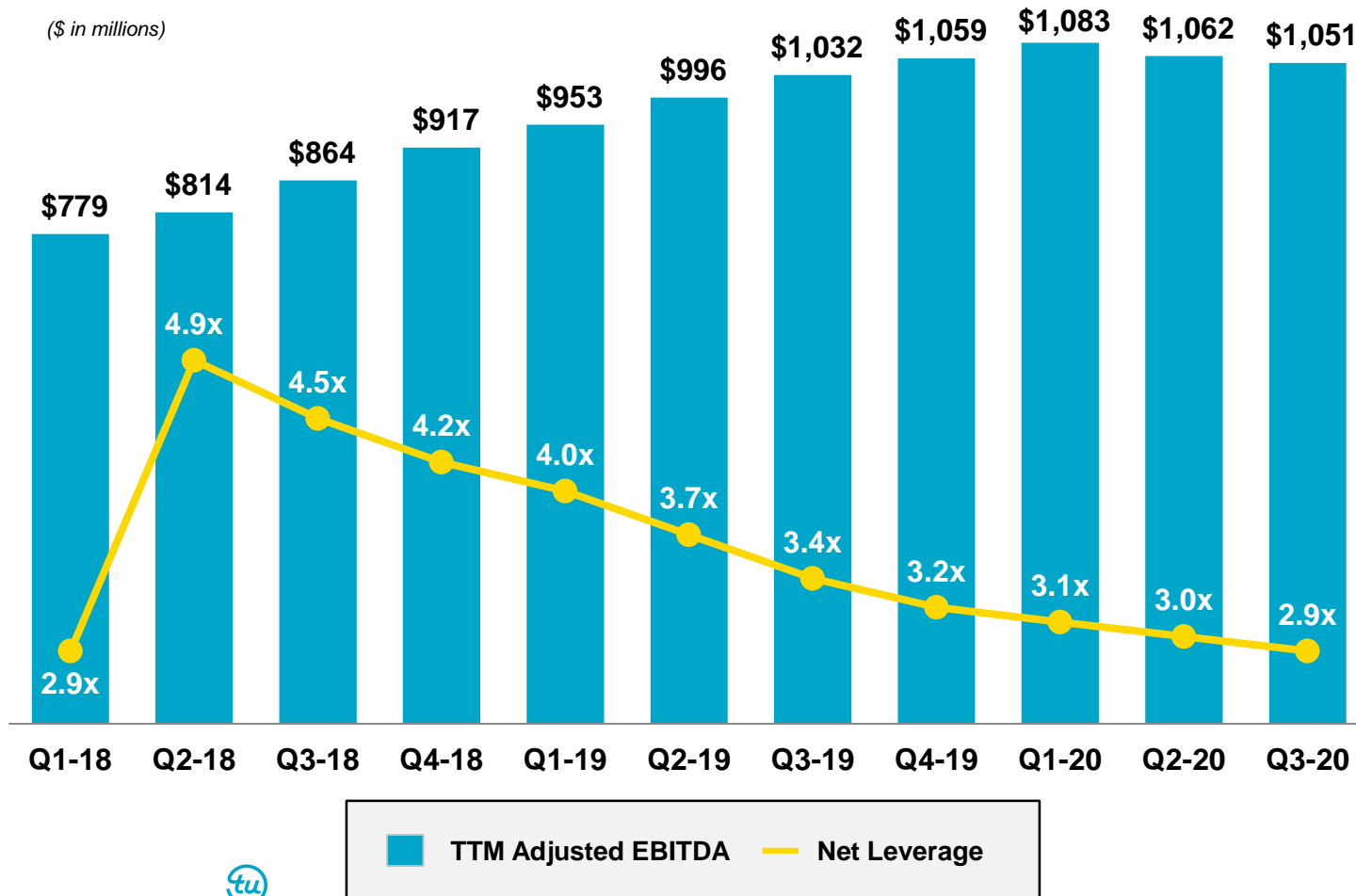


Consumer Interactive Q3 2020 Year-over-Year Financial Highlights

	Reported	FX Impact	Inorganic Impact	Organic Constant Currency
Revenue	3%	—	—	3%
Adjusted EBITDA	1%	—	—	1%

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TransUnion Has a Strong Balance Sheet and the Ability to Rapidly Build Cash



- Ended Q3 with \$554M of cash on hand and have been able to avoid drawing on our revolver
- Significant de-levering since completing meaningful acquisitions in mid-2018
- Will continue to take prudent approach to cash retention, but actively pursuing additional attractive investments



Reinstating Q4 and FY 2020 Financial Guidance

Q4 2020 Financial Guidance

Revenue \$678M to \$698M, down 1% to up 2%

- **Organic CC down 1% to up 2%**
- Assumption: 1 point of M&A contribution, 1 point of FX headwind

Adjusted EBITDA \$255M to \$271M, down 2 to 7%

- Adjusted EBITDA margin down 140 to 260 bps
- Assumption: 1 point of FX headwind

Adjusted EPS of \$0.74 to \$0.80, down 1% to up 7%

Note: For additional information, refer to the “Non-GAAP Financial Information” section on slide 2.

Reinstating Q4 and FY 2020 Financial Guidance

FY 2020 Financial Guidance



Adjusted Revenue \$2.696B to \$2.715B, up 1 to 2%

- **Organic CC up 2 to 3%**
- Assumption: 1 point of FX headwind

Adjusted EBITDA \$1.031B to \$1.047B, down 1 to 3%

- Adjusted EBITDA margin down 130 to 160 bps
- Assumption: 1 point of FX headwind

Adjusted EPS of \$2.94 to \$3.01, up 5 to 8%

Adjusted Tax Rate: ~23%

Total D&A: ~\$365M

- D&A ex. step-up from 2012 change in control and subsequent acquisitions: ~\$170M

Net Interest Exp.: ~\$120M

CapEx: ~7.5% of revenue

Note: For additional information, refer to the "Non-GAAP Financial Information" section on slide 2.

- Continuing to **effectively manage** through the global stresses created by COVID-19
- Investing to position TransUnion for continued **best-in-class growth**
- Prioritizing **welfare** of **associates** and **broader communities**





Q&A