



TransUnion Fourth 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, 2020, 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 February 16, 2021. 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 February 16, 2021.

- **Thank you** to TransUnion associates for **working diligently** in challenging times
- **Racial Equity Taskforce** to promote **diversity** and **inclusion**
 - Amplify **consumer advocacy** and **outreach** through **local partnerships**
 - Examine our data and products to promote **greater financial inclusion**
 - Formulate clear **diversity commitments** for new hires and promotions





1

**Growth investments and
organizational changes**

2

Fourth quarter 2020 business trends

3

Fourth quarter 2020 financial results

4

**First quarter and full year
2021 guidance**

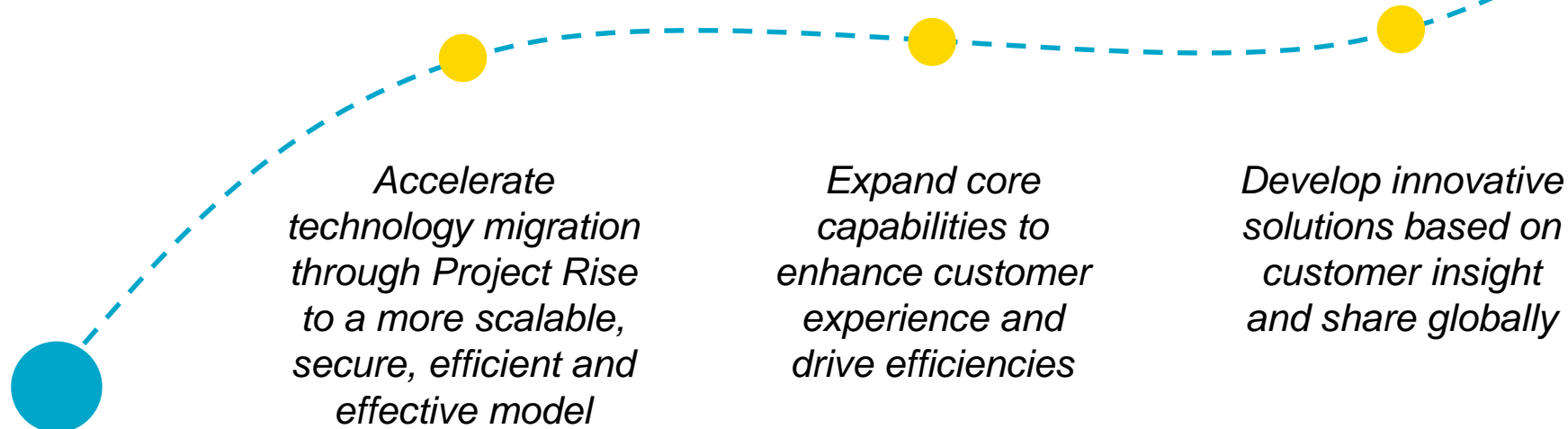
Path for What is Possible at TransUnion Globally



Technology

Operations

Solutions



Project Rise is Our Accelerated Initiative to Make TransUnion's Technology More Scalable, Secure, Efficient and Effective

- Streamline our application ecosystem
- Implement hybrid cloud infrastructure to increase scale in computing and distribution
- Utilize innovative tools to accelerate product development
- Upskill technology workforce
- Expect to save \$20 to \$30 million annually starting in 2023

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

- ✓ **Global Procurement**: expanding procurement processes and implementing procure-to-pay system
- ✓ **Global Capability Centers (GCC)**: opened centers in Chennai and Pune, India and Johannesburg, South Africa
- ✓ **Process Optimization**: implementing tools to enhance the customer experience

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

Conducted extensive Fraud review

- Rebranding to TruValidateSM
- Repositioning into unified, comprehensive offering
- Reorienting market focus

Developed Digital Onboarding solution

- Bundled pre-fill, ID verification, credit solutions and decisioning tools
- Launched in India, South Africa, Colombia and the Philippines, creating a multi-million dollar business in less than a year

Global Solutions

Recent Partnerships



Consumer-Permissioned Data

Partnered with MX, who aggregates financial information through consumer-permissioned connectivity on >45M consumers

Income & Employment Verification

Partnered with the largest U.S. payroll provider and immediately introduced a differentiated income and employment verification solution



***More comprehensive view of consumers and
provide an attractive complement to our
innovative credit-based solutions***

Global Solutions

Recent Acquisitions



Media



Cloud-based platform used to build and distribute precisely defined audience segments



Allows us to help clients structure and activate their own audience intelligence



Deepens our understanding of connected consumers via a household identity graph

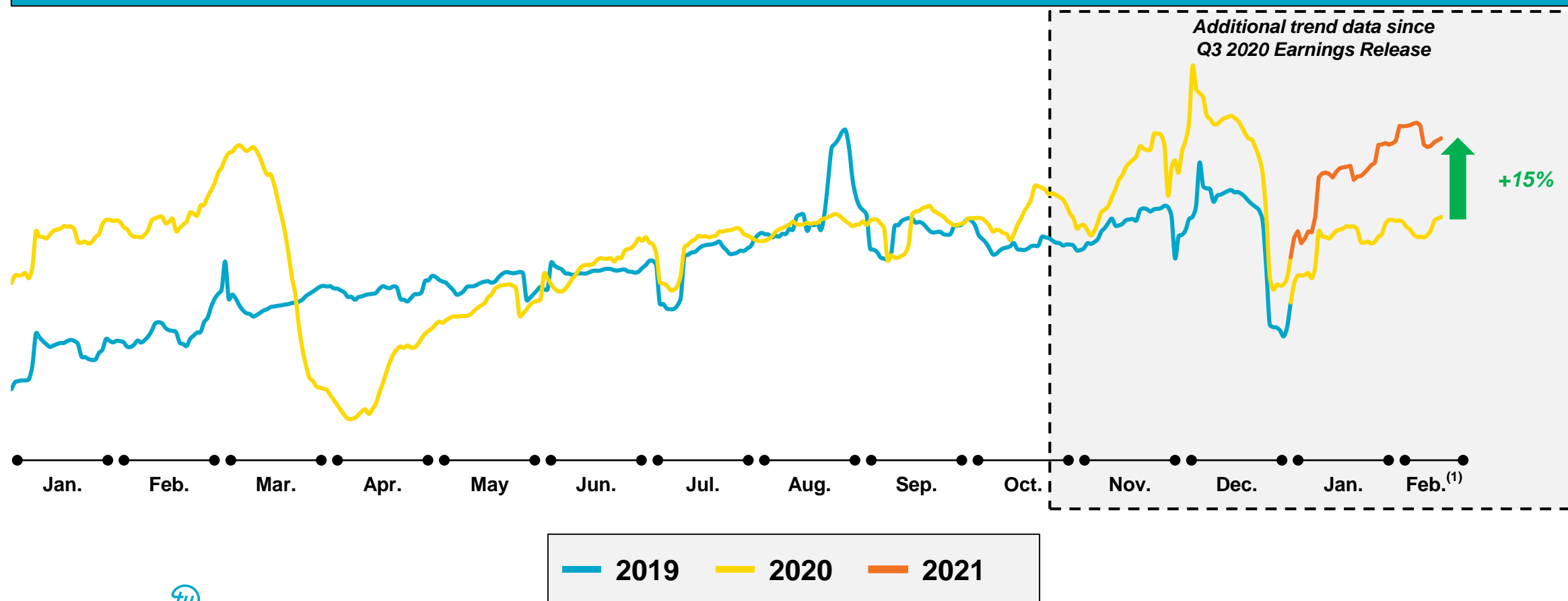
Enables audience segmentation and identity resolution

U.S. Markets – Financial Services Trend

Online Credit Report Unit Volumes



Total U.S. Markets Financial Services Volume

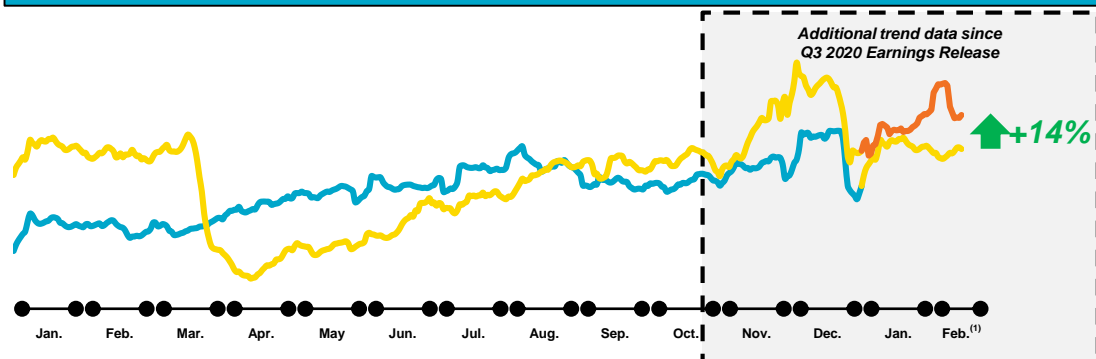


U.S. Markets – Financial Services End-Market Trends

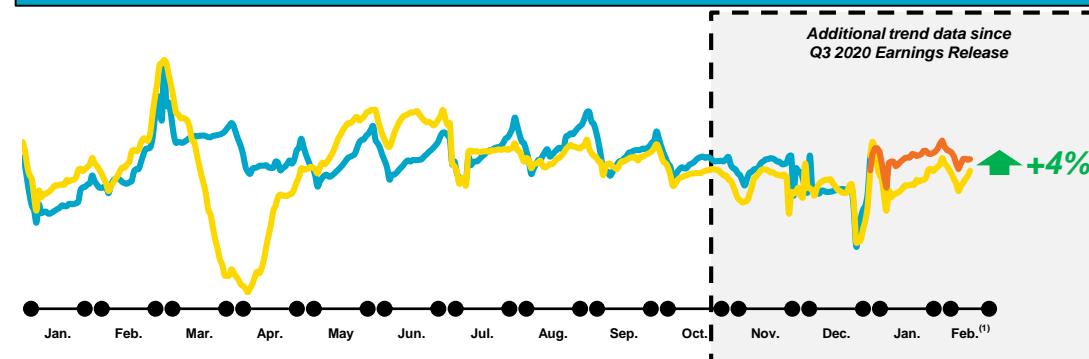
Online Credit Report Unit Volumes



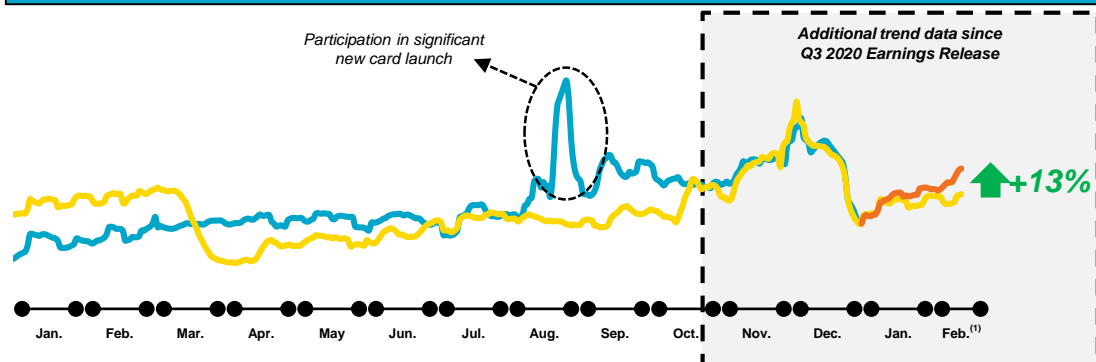
Consumer Lending



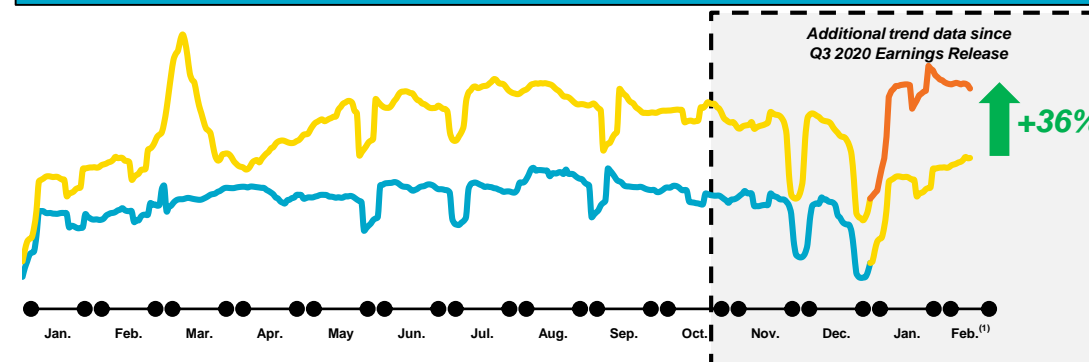
Auto



Card and Banking



Mortgage

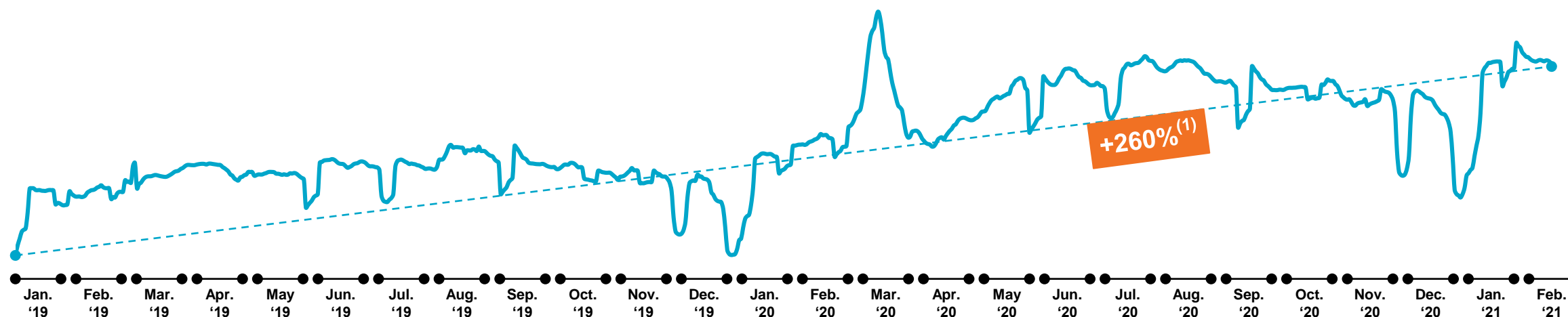


U.S. Markets – Mortgage Trends and 2021 Outlook

Online Credit Report Unit Volumes











Mortgage



- Expect mortgage industry volumes to be down ~10% in FY 2021
 - Assumes stronger 1H 2021, followed by weaker 2H 2021
 - Formulated based on market trends, customer and advisory board feedback and public data sources

Emerging Markets Vertical Trends

| Vertical | Q4 2020 Performance | Vertical | Q4 2020 Performance |
|--|--|---|---|
|  Healthcare | Improved performance in front-end offset by lower back-end volumes |  Tenant Screening | Solid performance as leasing companies remain active |
|  Insurance | Continued success with innovation and portfolio diversification |  Employment Screening | Continued softness given high unemployment rates |
|  Public Sector | Significant growth as a result of innovation and new business |  Telco | Solid recovery as consumers have resumed a more normal purchase cadence |
|  Media | Strong performance from organic growth and new business |  Collections | Delayed recovery due to collections moratoriums, forbearance programs and government stimulus |

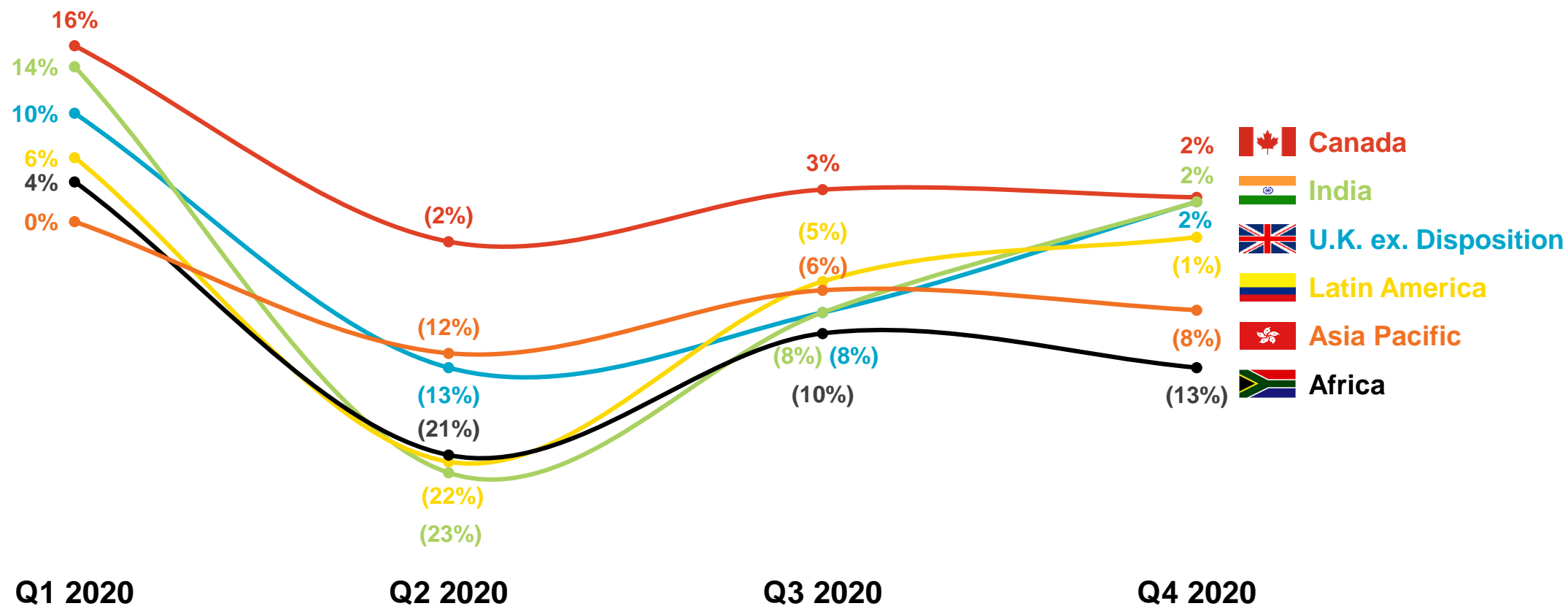
Consumer Interactive Trends

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

- **Direct channel** delivered double-digit revenue growth behind continued successful marketing
- **Indirect channel** remained soft as Indirect partners have continued curtailing marketing programs

International Quarterly Trends

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



International Highlights

| Country or Region | Q4 2020 Performance |
|--|---|
|  U.K. | Improving end markets, strength in our fraud and gaming businesses, and new business wins |
|  Canada | Continued growth driven by portfolio diversification: Insurance and Public Sector verticals, direct-to-consumer offerings and FinTech |
|  India | Strengthening results from full economic reopening, new business wins and customer engagement programs |
|  Latin America | Improving results as Colombia and Brazil grew while most other markets remained stable |
|  Asia Pacific | Hong Kong returned to growth due to relaunched direct-to-consumer offering, while headwinds continue in Philippines |
|  Africa | Economic challenges persist; tailoring solutions to customers' needs |



Consolidated Q4 2020 Highlights

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

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

U.S. Markets Q4 2020 Year-over-Year Financial Highlights

| | Reported | FX Impact | Inorganic Impact | Organic Constant Currency |
|------------------------|-------------|-----------|------------------|---------------------------|
| Revenue | 4% | — | (1)% | 3% |
| Financial Services | 7% | — | — | 7% |
| Emerging Verticals | (0)% | — | (3)% | (3)% |
| Adjusted EBITDA | (2)% | — | 1% | (1)% |

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



Consumer Interactive Q4 2020 Year-over-Year Financial Highlights

| | Reported | FX Impact | Inorganic Impact | Organic Constant Currency |
|-----------------|----------|-----------|------------------|---------------------------|
| Revenue | 3% | — | — | 3% |
| Adjusted EBITDA | (2)% | — | — | (2)% |

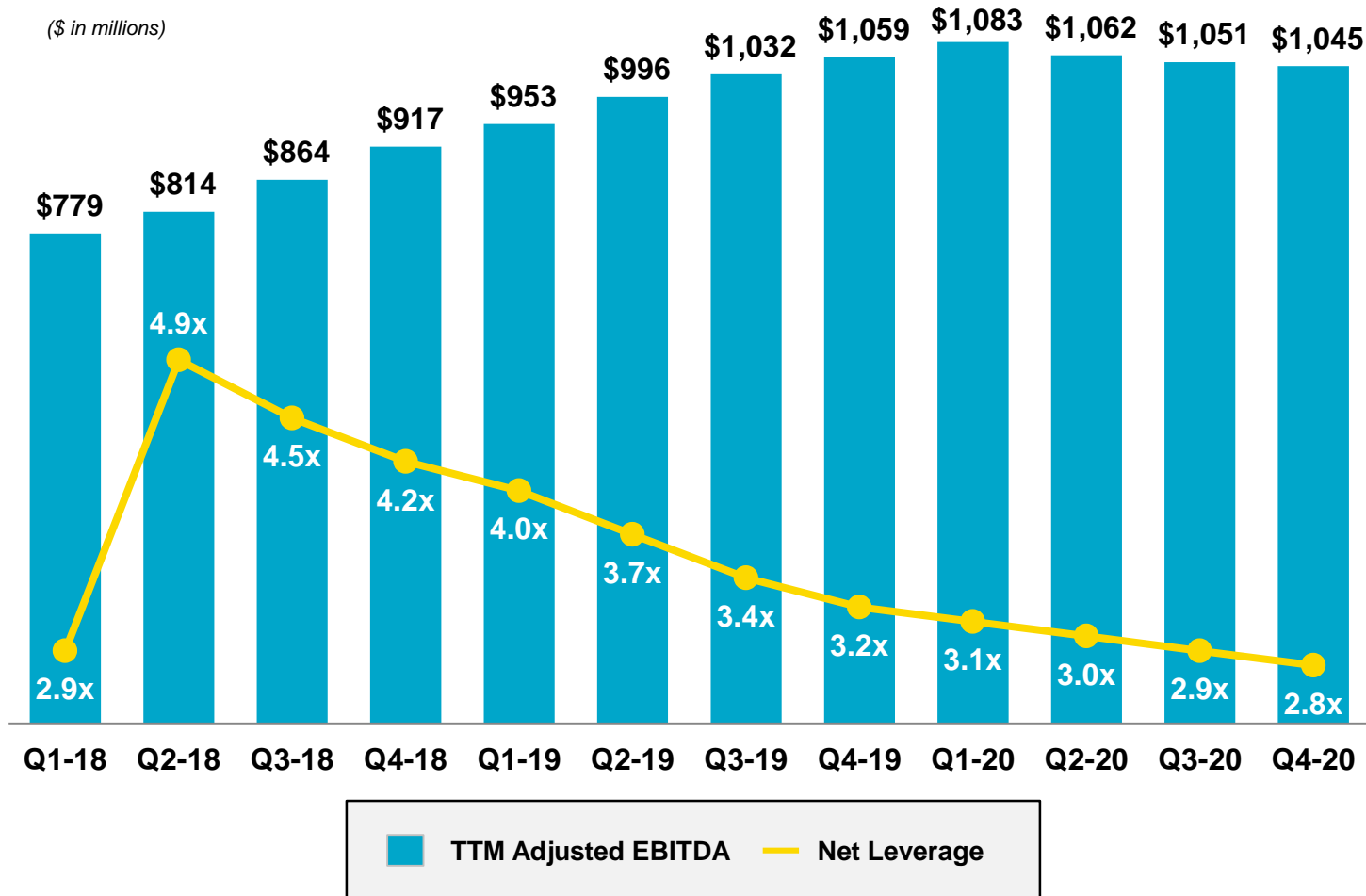
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International Q4 2020 Year-over-Year Financial Highlights

| | Reported | FX Impact | Inorganic Impact | Organic Constant Currency | Organic CC ex. Recipero Disposition |
|------------------------|-------------|------------|------------------|---------------------------|-------------------------------------|
| Revenue | (4)% | +2% | — | (2)% | (1)% |
| Canada | 4% | (1)% | — | 2% | — |
| Latin America | (12)% | +10% | — | (1)% | — |
| U.K. | 1% | (3)% | — | (1)% | 2% |
| Africa | (19)% | +6% | — | (13)% | — |
| India | (2)% | +4% | — | 2% | — |
| Asia Pacific | (6)% | (2)% | — | (8)% | — |
| Adjusted EBITDA | (6)% | +2% | — | (4)% | — |

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

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



- Ended Q4 with \$493M of cash and full \$300M revolver capacity
- Pre-paid \$150M of debt
- Continued de-levering from most recent peak in mid-2018
- Actively pursuing attractive investments



Q1 2021 Guidance

Reported Revenue: \$698M to \$707M

+2% to +3%

Assumed M&A contribution:

Slightly < 1pt. benefit

Assumed FX contribution:

Slightly < 1pt. benefit

Organic Constant Currency Revenue:

Flat to +1%

Adjusted EBITDA: \$268M to \$275M

+2% to +4%

Assumed FX contribution:

~0.5pt. benefit

Adjusted EBITDA Margin:

+10bps to +60bps

Adjusted Diluted EPS: \$0.78 to \$0.81

+6% to +10%

Q1 2021 guidance includes ~3pts. benefit from
expected increase in mortgage

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



FY 2021 Revenue Guidance

Reported Revenue: \$2.817B to \$2.877B

+4% to +6%

Assumed M&A contribution:

~0.5pt. benefit

Assumed FX contribution:

~1.0pt. benefit

Organic Constant Currency Revenue:

+2% to +4%

Assumed Mortgage impact:

~2pt. headwind

Organic CC Revenue ex. Mortgage:

+4% to +6%

- **U.S. Markets** up mid-single-digits [*up high-single-digits excluding mortgage impact*]
 - *Financial Services flat [up mid-single-digits excluding mortgage impact]*
 - *Emerging Verticals up high-single-digits*
- **International** up high-single-digits
- **Consumer Interactive** up slightly



FY 2021 Adjusted EBITDA, Adjusted Diluted EPS and Other Guidance

Adjusted EBITDA: \$1.083B to \$1.121B

+4% to +7%

Assumed FX contribution:

~1.0pt. benefit

Adjusted EBITDA Margin:

+0bps to +50bps

Adjusted Diluted EPS: \$3.16 to \$3.31

+5% to +10%

Adjusted Tax Rate: ~23%

Total D&A: ~\$375M

D&A ex. step-up from 2012 change in control and subsequent acquisitions: ~\$190M

Net Interest Expense: ~\$100M

CapEx: ~8% of revenue

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

- Making progress on **Project Rise, Global Operations** and **Global Solutions**
- Delivering **good business performance** despite challenging conditions





Q&A