TransUnion First Quarter 2019 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, 2018, 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 delivered another strong quarter and is well positioned for future success

- **Balanced, diversified growth** driven by innovation, capabilities and strong vertical and geographic positions
- Leader in a **dynamic, attractive market**
- Well positioned to **enable consumer empowerment** and **deliver leading innovation to customers**
- **Powerful, effective business model and culture built to continue to deliver relative outperformance**

USIS had a challenging quarter but full year organic adjusted revenue should grow high-single-digits

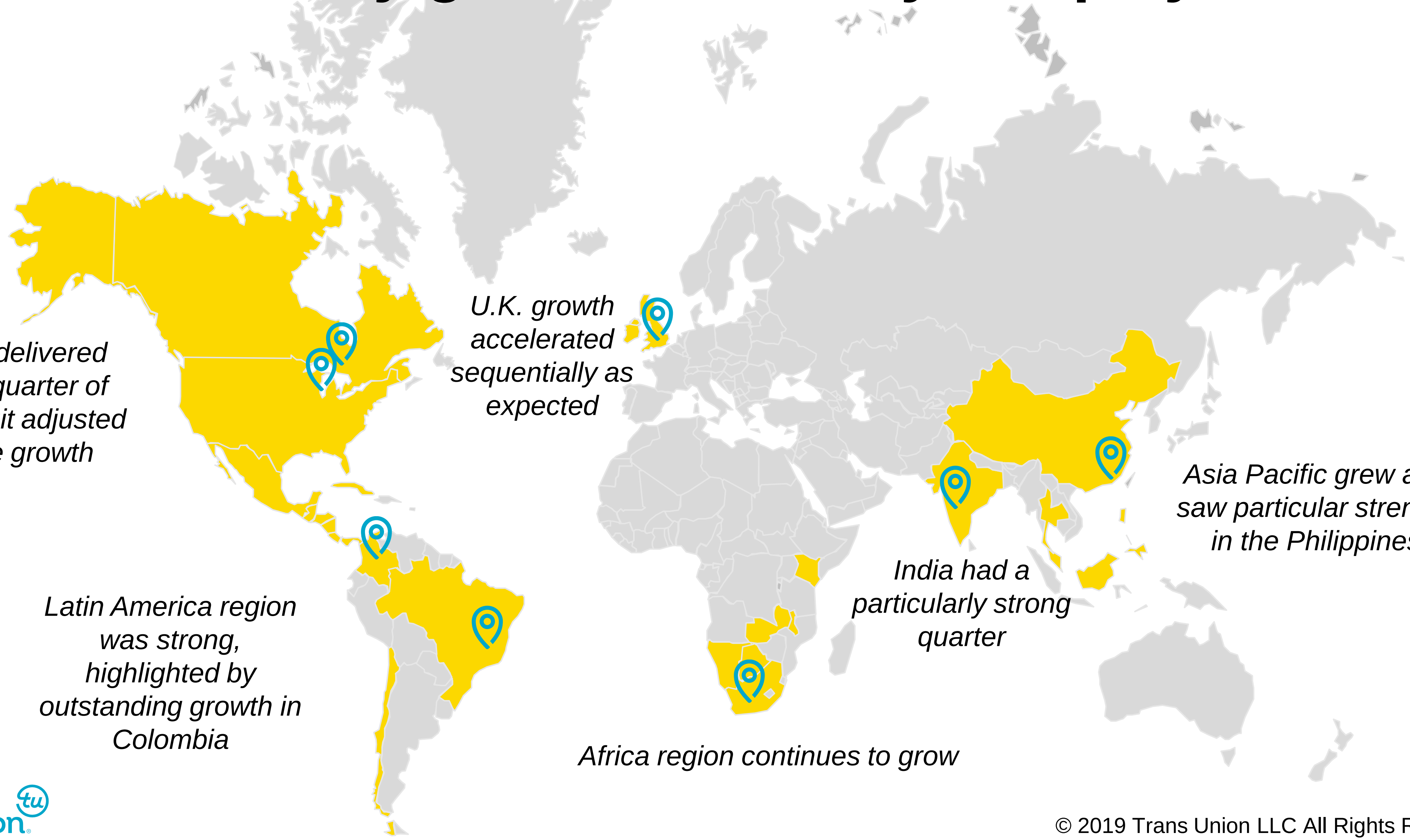
Financial Services vertical was weak in the quarter as a result of:

- Challenging comparisons to strongest quarter of 2018
- Mortgage market softness (though trends improved late in the quarter)
- Customers taking a reserved approach to marketing early in the quarter (with trends improving later in the quarter)
- Continue to expect full year organic adjusted revenue to grow high-single-digits for the Financial Services vertical

Emerging verticals delivered a mixed performance

- Insurance vertical results were strong due to innovation, customer wins and good market conditions
- Collections vertical declined as (positively) defaults remain at relatively low levels historically
- Healthcare vertical delivered modest growth due to comparison with strongest quarter of 2018 and impact from 2018 customer consolidation

TransUnion International continues to deliver strong constant currency growth driven by our playbook



Canada delivered another quarter of double-digit adjusted revenue growth

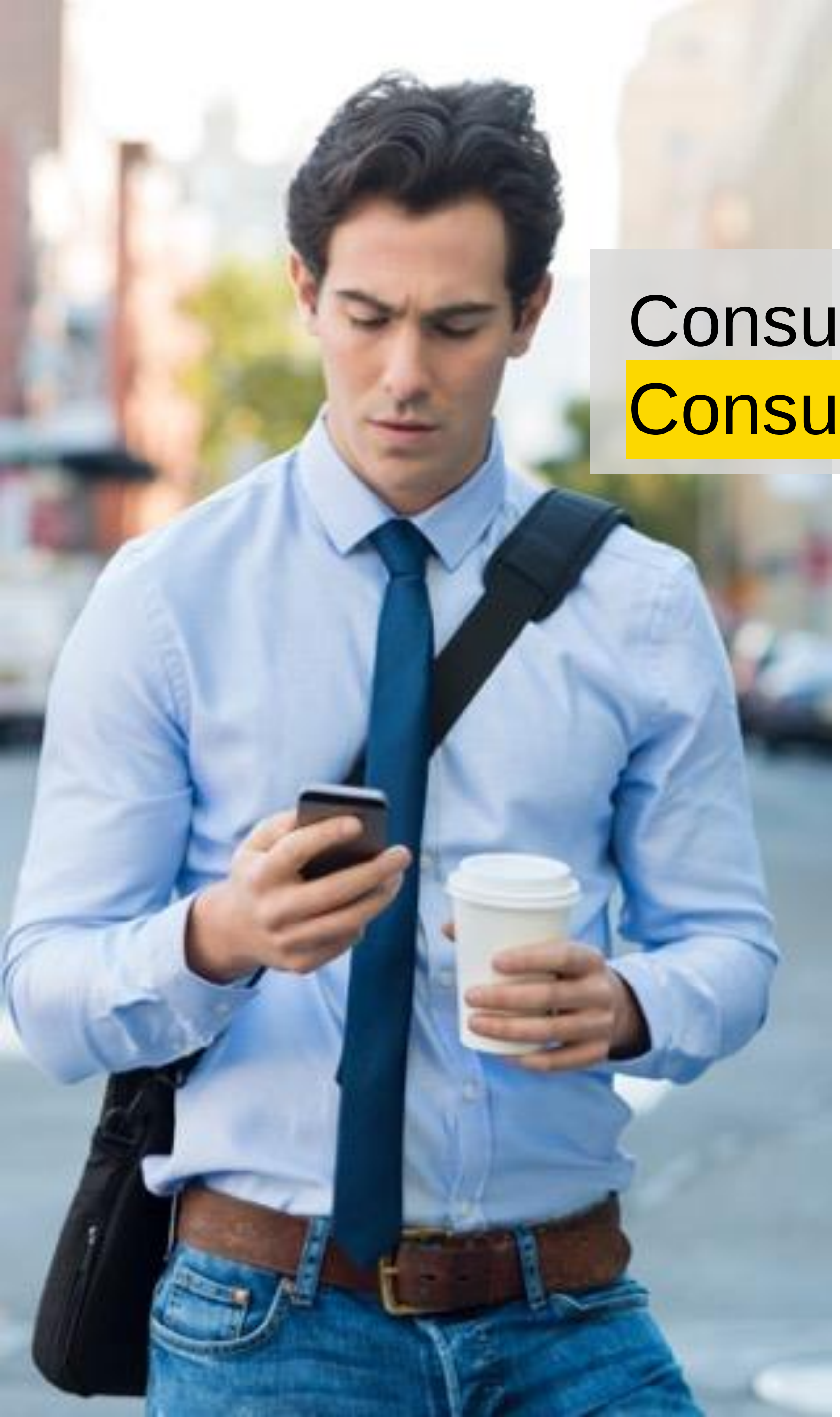
U.K. growth accelerated sequentially as expected

Asia Pacific grew and saw particular strength in the Philippines

India had a particularly strong quarter

Latin America region was strong, highlighted by outstanding growth in Colombia

Africa region continues to grow



Consumer Interactive Focused on Empowering Consumers Directly and Through Partners

- **Indirect channel** continues to see solid growth with strategic partners
- **Direct channel** continues to grow through good customer retention and consumer awareness of the value of credit and identity monitoring as well as focused, effective marketing
- **Launched CreditCompass™**, which is now a part of TransUnion Credit Monitoring and provides specific, actionable steps that empower consumers to achieve the credit score they want

Consolidated first quarter 2019 highlights

	YOY change
Adjusted Revenue	**+16%**
Constant Currency Adjusted Revenue	+18%
Organic Adjusted Revenue	+4%
Organic Constant Currency Adjusted Revenue	+6%
Organic CC Adj. Revenue ex. monitoring impact	+7%
Adjusted EBITDA	**+18%**
Constant Currency Adjusted EBITDA	+20%
Organic Constant Currency Adjusted EBITDA	+9%
Adjusted Diluted EPS	**+7%**

Cost of Services increased 14% and **SG&A increased 20%** as a result of higher operating and integration costs related to recent acquisitions, investments in strategic initiatives and higher data costs associated with revenue growth

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TransUnion's underlying business continues to deliver attractive EBITDA margin expansion

	1Q18	2Q18	3Q18	4Q18	FY18	1Q19
Adjusted EBITDA margin*	37.7%	39.2%	39.4%	39.9%	39.1%	38.3%
Impact of acquisition integration costs	20bps	20bps	25bps	15bps	20bps	15bps
Impact of lower margins from acquisitions	60bps	65bps	125bps	25bps	65bps	40bps
Underlying Adjusted EBITDA margin	38.5%	40.0%	40.9%	40.3%	40.0%	38.8%
Year-over-year change	**+80bps**	**+80bps**	**+190bps**	**+150bps**	**+130bps**	**+115bps**

**For a reconciliation of Adjusted EBITDA and Adjusted EBITDA margin see press release dated April 23, 2019 or Form 10-Q for First Quarter 2019. Adjusted EBITDA and Adjusted EBITDA margin excludes the integration costs associated with the acquisition of Callcredit.*

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First quarter 2019 Balance Sheet and Cash Flow Statement highlights

($ in millions)

	3/31/19	3/31/18	Change
Cash from continuing operations	**$126**	**$101**	**+$25**
Cash used in investing activities	**$(51)**	**$(31)**	**$(20)**
Capital expenditures	*$(42)*	*$(27)*	*$(15)*
Cash used in financing activities	**$(60)**	**$(33)**	**$(27)**
Net change in cash and equivalents	**$14**	**$39**	**$(25)**
Cash and equivalents, beginning	**$187**	**$116**	**+$71**
Cash and equivalents, ending	**$201**	**$154**	**+$47**

Note: Columns may not foot due to rounding.

Cash and equivalents were $201 million, up $14 million from year-end 2018

Pro forma net leverage ratio dropped to 4.0x from 4.1x at end of 2018; continue to expect to be at or below 3.5x by end of 2019

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USIS first quarter 2019 financial highlights

	YOY change *(Reported)*	Plus: FX Impact	Less: Inorganic growth from M&A	YOY Change *(Organic Constant Currency)*
Adj. Revenue	**8%**	–	**(5)%**	**3%**
Financial Services	4%	–	(2)%	1%
Emerging Verticals	13%	–	(9)%	4%
Adj. EBITDA	**6%**	–	**(2)%**	**4%**

Note: Rows may not foot due to rounding.

International first quarter 2019 financial highlights

	YOY change *(Reported)*	Plus: FX Impact	Less: Inorganic growth from M&A	YOY Change *(Organic Constant Currency)*
Adj. Revenue	**56%**	**+9%**	**(48)%**	**17%**
Canada	6%	+5%	–	11%
Latin America	0%	+9%	–	10%
U.K.	NA	NA	NA	NA
Africa	(12)%	+14%	–	3%
India	37%	+13%	–	51%
Asia Pacific	8%	+1%	–	9%
Adj. EBITDA	**97%**	**+13%**	**(57)%**	**53%**

Note: Rows may not foot due to rounding.

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Consumer Interactive first quarter 2019 financial highlights

	YOY change *(Reported)*	Plus: FX Impact	Less: Inorganic growth from M&A	YOY Change *(Organic Constant Currency)*
Adj. Revenue	**5%**	**–**	**–**	**5%**
Adj. EBITDA	**6%**	**–**	**–**	**6%**

Full year 2019 guidance

- Adjusted Revenue $2.603 to 2.618 billion, up 11 to 12%
  - **Organic CC growth of 7.5 to 8.5% (ex. monitoring)**
  - Assumptions: 5 points of M&A, 1 point of FX headwind, 1 point of lower monitoring headwind
- Adjusted EBITDA $1.025 to 1.037 billion, up 12 to 13%
  - **Adjusted EBITDA margin up ~50 bps**
  - 1 point of FX headwind
- Adjusted EPS of $2.60 to 2.65, up 4 to 6%
- Adjusted Effective tax rate of 27%
- Total D&A ~$355mm; D&A ex step-up and subsequent M&A ~$160mm
- Net interest expense ~$180 million
- CapEx ~8% of revenue

Second quarter 2019 guidance

- Adjusted Revenue $642 to 647 million, up 14 to 15%
  - **Organic CC growth of 8 to 9% (ex. monitoring)**
  - Assumptions: 8 points of M&A, 1 point of FX headwind, 1 point of monitoring headwind
- Adjusted EBITDA $253 to 257 million, up 15 to 17%
  - 1 point of FX headwind
- Adjusted EPS $0.64 or 0.66, up 3 to 5%

Q&A