



news release

Strategic execution drives strong H1 performance

7am, 12 November 2025 — Experian plc, the global data and technology company, today issues its financial report for the six months ended 30 September 2025.

Brian Cassin, Chief Executive Officer, commented:

“We delivered strong growth in revenue, earnings and cash flow in H1 as we continued to build momentum in our business. We have enhanced our product platforms, deepened consumer relationships and transformed customer experiences and internal processes through AI-driven automation and personalisation. At constant currency and from ongoing activities, total revenue was up 12%, organic revenue growth was 8%, Benchmark EBIT increased 14% and Benchmark EBIT margin was up by 50 basis points. Benchmark earnings per share increased by 12% at actual exchange rates.

“For FY26, we now expect total revenue growth of 11%, with organic revenue growth of 8%, at the top end of our prior guidance range, with margin accretion in the range of +30 to +50 basis points, all at constant exchange rates and on an ongoing basis.”

Benchmark and Statutory financial highlights

	2025 US\$m	2024 US\$m	Actual rates growth %	Constant rates growth %	Organic growth % ²
Benchmark¹					
Revenue – ongoing activities ³	4,058	3,603	13	12	8
Benchmark EBIT – ongoing activities ^{3,4}	1,149	1,009	14	14	n/a
Total Benchmark EBIT	1,145	999	15	15	n/a
Benchmark EPS	USc 85.0	USc 76.0	12	13	n/a
Statutory					
Revenue	4,070	3,628	12	n/a	n/a
Operating profit	973	880	11	n/a	n/a
Profit before tax	975	718	36	n/a	n/a
Basic EPS	USc 81.7	USc 60.2	36	n/a	n/a
First interim dividend	USc 21.25	USc 19.25	10	n/a	n/a

1. See Appendix 1 (page 13) and note 6 to the condensed interim financial statements for definitions of non-GAAP measures.

2. Organic revenue growth is at constant currency.

3. Revenue and Benchmark EBIT for the six months ended 30 September 2024 have been re-presented for the reclassification to exited business activities of certain Business-to-Business (B2B) businesses, detail is provided in notes 7(a) and 8 to the condensed interim financial statements.

4. See page 14 for reconciliation of Benchmark EBIT from ongoing activities to Profit before tax.

Highlights

- Strong H1 progress. 8% organic revenue growth with consistent performance during the half. Q1 organic revenue growth was 8% with Q2 organic revenue growth of 9%. Total H1 revenue growth from ongoing activities was 12% at constant exchange rates and 13% at actual exchange rates.
- Consumer Services organic revenue growth was 9%. We have expanded to over 208 million free members with strengthened engagement and an expanded product suite across our regions.
- B2B organic revenue grew 8%. Strength in data, analytics, mortgage and our verticals drove H1 growth.
- All regions contributed to organic revenue growth in H1, up 10% in North America, 4% in Latin America, 1% in the UK and Ireland, and 6% in EMEA and Asia Pacific.
- Benchmark EBIT from ongoing activities rose 14% at both actual and constant exchange. Benchmark EBIT margin was up 50 basis points at constant exchange rates and 30 basis points at actual exchange rates.
- Good conversion from Benchmark EBIT into Benchmark EPS. Benchmark EPS grew 12% at actual exchange rates, and 13% at constant exchange rates.
- Benchmark operating cash flow was up 25% year-over-year. Cash conversion reached 77% in our seasonally weaker H1, compared to 71% in the prior period, with Net debt to Benchmark EBITDA of 1.8x.
- Statutory profit before tax of US\$975m, an increase of 36% (2024: US\$718m), driven by operating performance, non-cash foreign exchange gains on our Brazilian intercompany funding and other financing fair value remeasurements. Statutory Basic EPS increased by 36%.
- First interim dividend up 10% to USc 21.25 per ordinary share.

Experian

Nadia Ridout-Jamieson
Nick Jones

Investor queries
Media queries

+44 (0)20 3042 4220
+44 (0)7976 734 702

Teneo

Graeme Wilson, Louise Male and Lisa Jarrett-Kerr

+44 (0)20 7353 4200

There will be a presentation today at 9.30am (UK time) to analysts and investors via webcast. To view the slides and listen in online please go to **experianplc.com** for the link.

Experian will update on third quarter trading for FY26 on 21 January 2026.

Roundings

Certain financial data has been rounded within this announcement. As a result of this rounding, the totals of data presented may vary slightly from the actual arithmetic totals of such data.

Forward-looking statements

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results referred to in these forward-looking statements. See the risk section on page 12 and note 26 to the condensed interim financial statements for further information on risks and uncertainties facing Experian.

Company website

Neither the content of the Company's website, nor the content of any website accessible from hyperlinks on the Company's website (or any other website), is incorporated into, or forms part of, this announcement.

About Experian

Experian is a global data and technology company, powering opportunities for people and businesses around the world. We help to redefine lending practices, uncover and prevent fraud, simplify healthcare, deliver digital marketing solutions, and gain deeper insights into the automotive market, all using our unique combination of data, analytics and software. We also assist millions of people to realise their financial goals and help them to save time and money.

We operate across a range of markets, from financial services to healthcare, automotive, agrifinance, insurance, and many more industry segments.

We invest in talented people and new advanced technologies to unlock the power of data and to innovate. A FTSE 100 Index company listed on the London Stock Exchange (EXPN), we have a team of 25,100 people across 32 countries. Our corporate headquarters are in Dublin, Ireland. Learn more at **experianplc.com**.

Strategic report

Part 1 – Chief Executive Officer's review

We delivered a strong H1 FY26 performance. Revenue growth was at the top end of our expectations, we expanded our Benchmark EBIT margins and have further advanced our strategic initiatives. B2B growth was driven by new product innovation and key client wins, whilst Consumer Services growth benefitted from audience expansion, enhanced engagement and increased product penetration.

H1 B2B highlights included strength in our core data and analytics offerings, and solid performance in our Health and Automotive verticals. We drove strong Consumer Services growth across geographies, with particularly strong momentum in our marketplace. We continue to capitalise on our unique dual-sided platform, leveraging our broad credit and expanding insurance panels with over 208 million free members.

H1 organic revenue growth was 8%. Consumer Services grew 9% organically, and B2B delivered 8% growth. All regions contributed to growth in the half. North America maintained strong momentum, EMEA and Asia Pacific delivered consistent performance, and Latin America and the UK and Ireland grew modestly, with strong Consumer Services results offsetting ongoing macro headwinds.

First-half financial highlights

- Revenue growth was at the top end of our expected performance range. Revenue growth from ongoing activities was 13% at actual rates and 12% at constant currency. Organic revenue growth was 8%.
- All of our regions contributed to the growth. Organic revenue growth was 10% in North America, 4% in Latin America, 1% in the UK and Ireland, and 6% in EMEA and Asia Pacific.
- By quarter, organic revenue growth was 8% in Q1 and 9% in Q2. Organic revenue growth was 9% in Q1 and 12% in Q2 in North America, 5% in Q1 and 3% in Q2 in Latin America, 1% in both Q1 and Q2 in the UK and Ireland, and 7% in Q1 and 5% in Q2 in EMEA and Asia Pacific
- Consumer Services organic revenue growth was 9%. Excluding a c.4% headwind from one-off data breach services, Consumer Services organic revenue growth was 13%, with 13% growth in both Q1 and Q2.
- In Consumer Services, we delivered broad-based growth across regions. In North America, marketplace was the key driver, with good growth across credit and insurance marketplaces. Continued rollout of No Ding Decline, a contractual catch-up on insurance marketplace revenue and expansion of lenders on our Activate platform bolstered growth. In Brazil, continued success of Limpa Nome and further partner expansion in our marketplace supported performance. In the UK and Ireland, app enhancements drove strong consumer engagement and marketplace momentum.
- B2B organic revenue grew 8%. Organic growth was 8% in Q1 and 7% in Q2. Good growth across both Financial Services and Verticals was underpinned by clients wins, cross-sell and new product innovations.
- We delivered strong progress in Benchmark EBIT from ongoing activities, up 14% at constant and actual exchange rates. Benchmark EBIT margin from ongoing activities increased by 100 basis points organically, 50 basis points in total at constant rates and 30 basis points at actual rates to 28.3%. Margin benefitted from strong progress in internal productivity from artificial intelligence (AI) enablement across the workforce. We generated 90 basis points of margin expansion in North America, 60 basis points in the UK and Ireland and 480 basis points in EMEA and Asia Pacific. Latin America margin contracted by 240 basis points reflecting the integration of recent acquisitions.
- Consumer Services margin continued its strong momentum as the business continues to scale, with margin up 230 basis points. B2B margin contraction of 30 basis points reflected Cloud transformation dual-run costs and recent acquisitions.
- We delivered strong growth in Benchmark earnings per share, which increased by 13% at constant rates driven by revenue growth and margin expansion. Basic EPS was US\$ 81.7 (2024: US\$ 60.2), up 36%.
- We invested US\$377m in strategic acquisitions and spent a net US\$194m of our US\$200m share repurchase programme. We remain selective in how we deploy capital, with a disciplined focus on strategic alignment and financial return. Return on Average Capital Employed remained very strong at 16.5%.
- Benchmark operating cash flow at actual exchange rates was US\$885m, an increase of 25% compared to US\$707m in the prior period. Cash flow conversion of Benchmark EBIT into Benchmark operating cash flow was 77%, in our seasonally weaker half of the year for cash flow. Our full year guidance for cash flow conversion remains at greater than 90%.
- We continued to invest in data, technology and innovation through capital expenditure, which represented 8% of revenue. We expect to invest 8-9% of revenue in the form of capital expenditure for the full year.
- During H1, we completed the acquisition of Clear Sale S.A. (ClearSale), a leading provider of digital fraud prevention solutions in Brazil, for US\$329m, net of cash acquired. We are making good strategic progress across our recent acquisitions of illion in Australia and New Zealand, Audigent in North America and ClearSale in Brazil. Each integration is advancing well and on track to deliver revenue and expense synergies that enhance our bureau, marketing services and fraud capabilities globally.

- Following the end of H1, we acquired KYC360 in the UK and Ireland, enhancing our fraud and financial crime compliance capabilities.
- We have maintained a strong balance sheet, while we sustain business investment and capital allocation flexibility. Net debt to Benchmark EBITDA of 1.8x.
- We have announced a first interim dividend of US\$ 21.25 per share, up 10%. This will be paid on 6 February 2026 to shareholders on the register at the close of business on 9 January 2026.

First-half strategic highlights

We continued to make progress on our strategic agenda this half-year. We are confident that our differentiated capabilities across Business-to-Business and Consumer Services position Experian for sustained success in our large and growing markets.

Strategic highlights this half include:

In Business-to-Business:

- Our Ascend Platform continues to gain momentum with clients, reflecting strong demand for our advanced data and software capabilities. We now have 34 capabilities on the platform across more than 2,200 client-specific solutions. Engagement trends show increased user reach and activity.
- We launched Experian Assistant for Model Risk Management, an AI-powered solution that helps financial institutions govern and manage models more efficiently across the entire model-development lifecycle. Integrated into the Ascend Platform, the solution streamlines end-to-end model governance by automating documentation, enhancing validation workflows and delivering generative (Gen) AI-driven insights to accelerate compliance and reduce risk.
- We have launched solutions that enable lenders to make faster and more predictive credit decisions by combining consumer-permissioned cash flow data with Experian's analytics. This approach delivers up to a 25% lift in predictive performance and supports broader financial inclusion.
- We continue to scale Employer Services and Verification Solutions and have increased our record count to 64 million. In Verification Solutions, we onboarded two of the top 15 mortgage lenders in the USA.
- We announced our Experian Score Choice Bundle for the US mortgage market, offering lenders the freedom to choose the credit score that best fits their needs. We are excited to introduce VantageScore 4.0 into the conforming mortgage market. We expect to usher in a more competitive market for scores centred on our high-quality data, wider VantageScore 4.0 adoption and supported by the breadth of our Ascend analytical and platform capabilities.
- In Brazil, we are progressing well with the integration of ClearSale. We have embedded ClearSale's transactional fraud prevention capabilities into Experian's Identity and Fraud (ID&F) suite, expanding our total addressable market and enhancing product differentiation.
- In Australia and New Zealand, we are advancing our strategic initiatives through the combination with illion. We have consolidated our consumer bureau data and leveraged our software capabilities to create strong and differentiated capabilities to take to market.
- We remain on track with our cloud migration. By the end of FY26, we expect our largest geographies of North America (excluding Health) and Brazil to surpass 85% in the cloud.

In Consumer Services:

- Our free membership base continues to expand as we grow our capabilities to support consumers. We now serve over 208 million members globally.
- In North America, we enhanced our leading GenAI enabled Experian Virtual Assistant (EVA). We added new capabilities for personalised financial support, credit card recommendations, and direct bank linking, driving deeper member interaction. Since launch, over two million interactions have been initiated with EVA.
- In Brazil, we leveraged our Consumer Services and fraud prevention capabilities to develop Serasa Pass. This innovative product enables consumers to seamlessly log in to third-party digital properties using their Serasa onboarding credentials, enhancing security and convenience across Brazil's rapidly digitising economy.
- In the UK and Ireland, we are positively changing the debt consolidation market with ReFi, a solution that leverages the richness of Experian's bureau data and marketplace capabilities to remove friction from the debt consolidation journey for consumers whilst delivering meaningful savings, more credit offers to choose from and better outcomes for lenders. Since launching on our marketplace, ReFi has consolidated £60 million of consumer debt.

- In the UK and Ireland, we are launching a new and enhanced credit score that gives consumers a clearer picture of their borrowing potential and more ways to improve their score. The updated score includes new data, such as rental payments, taking into account more of the positive financial behaviours people demonstrate in their everyday lives that banks and lenders are now using.
- We launched “confirm your home” in North America, leveraging property data from our housing business to drive further engagement with consumers as they navigate their financial lives.

Sustainability

- We continue to empower consumers through innovative data and analytics solutions. In the USA, over 18 million consumers have connected their accounts via Experian Boost and/or Personal Financial Management tools. Experian Go has helped more than 300,000 individuals establish a financial identity. Our Premium members have saved over US\$45 million on everyday bills through BillFixer and Subscription Cancellation. In Brazil, our Limpa Nome platform helped over 2.5 million new consumers renegotiate their debt in H1 FY26. In Colombia, our Midatacrédito app has reached over 800,000 downloads.
- Our United for Financial Health programme to help improve financial education among the communities where we operate has connected with 238 million people since launch in 2020.
- We’ve strengthened our approach to responsible AI. Our GenAI governance has evolved from a centralised council model into an embedded model across product development and operations, aligned with global risk oversight. From 1 December 2025, our new Global AI Policy will formalise strategic principles, underpinned by our Responsible AI Framework aligned to the US National Institute of Standards and Technology (NIST)’s Trustworthy AI guidelines.
- We have launched our Climate Transition Plan, which sets out the steps we are taking to reduce carbon emissions across our operations and supply chain.
- We continue to foster a ‘People first’ culture, now certified as a Great Place to Work in 26 countries. In the latest survey, 89% of employees said they’re proud to work at Experian, and 93% felt the workplace is accessible. We were recognised on the Fortune 100 Best Companies to Work For in Europe and Best Workplaces in Latin America for the first time.

Other financial developments

Benchmark EBIT of US\$1,145m, was up 15% at actual exchange rates. Benchmark EBIT includes the impact of a US\$4m operating loss from exited business activities. Exited businesses were primarily in EMEA and Asia Pacific region.

Benchmark EBIT from ongoing activities of US\$1,149m rose 14% at actual exchange rates and removes the impact of these exited businesses. Benchmark profit before tax (PBT) was US\$1,053m, up 13% at actual exchange rates, after a net interest expense of US\$92m (2024: US\$70m). Our interest expense increased primarily from higher debt due to acquisition financing. For FY26, we continue to expect net interest expense to be c.US\$190m.

The Benchmark tax rate was 25.7% (2024: 25.0%). For FY26, we continue to expect a rate of c.26% (FY25: 25.3%), taking into account expected profit mix for the second half of the year.

Our Benchmark EPS was USc 85.0, an increase of 12% at actual exchange rates and 13% at constant exchange rates. For FY26, we still expect a weighted average number of ordinary shares (WANOS) of c.914m.

The foreign exchange headwind of 1% to Benchmark EPS in the half, primarily related to the appreciation of the UK pound sterling relative to the US dollar. For FY26, we expect the foreign exchange translation effect to be a 1% benefit to revenue and Benchmark EBIT, assuming recent foreign exchange rates prevail.

Non-benchmark items:

Statutory profit before tax was US\$975m, up from US\$718m, driven by operating performance, non-cash foreign exchange gains on our Brazilian intercompany funding and other financing fair value remeasurements.

Reconciliation of statutory to Benchmark measures for the six months ended 30 September 2025

	Statutory	Non-benchmark and other items				Benchmark	
	US\$m	Investment-related items ¹ US\$m	Amortisation of acquisition intangibles US\$m	Non-cash financing items ² US\$m	Exceptional items ³ US\$m	US\$m	
	4,058	-	-	-	-	4,058	Ongoing
	12	-	-	-	-	12	Exited
Revenue	4,070	-	-	-	-	4,070	Revenue
	977	35	135	-	2	1,149	Ongoing
	(4)	-	-	-	-	(4)	Exited
Operating profit	973	35	135	-	2	1,145	Benchmark EBIT
Profit before tax	975	33	135	(92)	2	1,053	Benchmark PBT
Basic EPS USc	81.7	2.6	10.7	(9.9)	(0.1)	85.0	Benchmark EPS USc

1. Investment-related items include the Group's share of continuing associates' Benchmark post-tax results.

2. Non-cash financing items totalling US\$92m include US\$66m of foreign exchange gains on Brazil intra-Group funding and put option gains of US\$24m.

3. Exceptional items are analysed in note 10 to the condensed interim financial statements.

Part 2 – Regional highlights for six months ended 30 September 2025

		Year-on-year % change in organic ¹ revenue – for the six months ended 30 September 2025			Benchmark EBIT margin ²
		% of Group revenue ³	B2B	Consumer Services	Total
North America	68	12	8	10	35.4%
Latin America	14	0	18	4	25.6%
UK and Ireland	11	(1)	11	1	19.5%
EMEA and Asia Pacific	7	6	n/a	6	4.8%
Total global	100	8	9	8	28.3%

1. At constant exchange rates.

2. At actual exchange rates.

3. Percentage of Group revenue from ongoing activities calculated based on the six months ended 30 September 2025 revenue at actual exchange rates.

% change in organic revenue year-on-year for the six months ended 30 September 2025

Ongoing activities only	Percentage of Group Revenue ⁴ At actual exchange rates	Total revenue growth % At constant exchange rates	Organic revenue growth % At constant exchange rates
Financial Services	52	14	8
Verticals	20	12	7
B2B	72	14	8
Consumer Services	28	9	9
Total global	100	12	8

4. Percentage of Group Revenue for the six months ended 30 September 2025 at actual exchange rates.

North America

North America delivered strong growth with revenue of US\$2,756m, representing organic revenue growth of 10%. Total revenue growth was 12% including the contributions from the NeuroID and Audigent acquisitions completed last year.

B2B delivered organic growth of 12%, with growth of 12% in Q1 and 11% in Q2.

Financial Services performed very well, with organic revenue growth of 13%. Growth was driven by our unique combination of rich data assets and integrated software solutions that help clients unlock smarter and more efficient insights. While the underlying lending environment remained below long-term trends in H1, client activity did improve across some client cohorts. Clarity, our leading alternative data business, delivered strong growth, with continued progress expanding into larger core clients. Ascend and our analytics software solutions also sustained recent momentum, with good new client wins. Mortgage profile revenue increased by 43%, primarily due to higher pricing. In Employer Services and Verification Solutions, we are pleased with our strategic progress, growing to 64 million active records through a mix of partnerships and unique employer relationships.

Verticals delivered strong performance, with organic revenue growth of 9%. There was broad-based growth across Health, Automotive, and Marketing Services. Health revenue benefitted from good performance of our claims management product suite and continued traction with Patient Access Curator, our AI-powered registration solution that delivers a complete and accurate view of a patient's insurance information upfront. Automotive revenue grew well, driven by the breadth of our portfolio, with strong performance in our credit, value recovery, and vehicle history products. Marketing Services also generated solid growth in H1, with good new business performance and continued expansion of our digital platform integrations.

Consumer Services delivered organic revenue growth of 8%, with growth of 3% in Q1 and 13% in Q2. H1 growth reflected variability in one-off data breach services. Excluding data breach services, Consumer Services delivered H1 growth of 12%.

We continue to build a trusted financial platform that empowers consumers and delivers measurable value to partners. Our strategy focuses on audience growth and deeper engagement across a richer and wider ecosystem of consumer offers. During H1, we continued to enhance EVA (Experian Virtual Assistant), our GenAI-powered assistant that leverages unique Experian data and capabilities to drive personal financial insights. EVA embodies agentic AI, collaborating across systems and delivering consistent, proactive outcomes, freeing consumers from complexity.

We generated solid Consumer Services performance in H1, with growth driven by marketplace and premium subscription. In our marketplace, credit cards and personal loans both performed well as we accelerated lender adoption of key initiatives such as No Ding Decline and Activate. Insurance revenue increased due to ongoing policy growth and a contractual catch-up from a large carrier. In premium subscription, growing membership supported revenue growth as we continue to enhance our features set.

Benchmark EBIT rose 15% to US\$977m and Benchmark EBIT margin increased by 90 basis points to 35.4%. Strong margin expansion reflected revenue mix, further scaling of Consumer Services and continued productivity initiatives.

Latin America

Latin America delivered revenue from ongoing activities of US\$570m, increasing by 4% organically and total constant currency revenue growing 15%. Acquisition contributions included CCFacil, ClearSale, SalaryFits and TEx.

B2B organic revenue growth was flat, in-line with recent performance.

In Brazil, persistent macro headwinds and high interest rates moderated B2B growth. Despite this backdrop, we continue to progress our strategic priorities, with good performance across key initiatives. We delivered strong growth in our fraud prevention product suite, driven by new capabilities and client wins. Our recent acquisition of ClearSale is progressing well. ClearSale's transactional fraud prevention capabilities are a strong complement to our existing portfolio and are supporting our ambition to offer a comprehensive suite of fraud and credit risk solutions to clients. Small & Medium Enterprises revenue also performed well, as we continue to deliver unique solutions to this large and important subset of the Brazilian economy. Within our Verticals, revenue declined primarily related to Marketing Services.

Spanish Latin America growth reflected solid performance across the bureau geographies of Colombia, Panama and Peru. We generated good progress in value-added services, such as proprietary scores and attributes.

Consumer Services organic revenue growth was 18%, reflecting strong underlying progress and a particularly strong Q2 performance in the prior period. We continue to build a comprehensive financial ecosystem, aiming to be the most significant financial platform in the region by offering integrated tools across credit access, payments, financial education and other personalised features. In H1, Limpá Nome performance was strong, with good growth in debt resolution agreements between lenders and consumers. Our credit marketplace

generated solid growth driven by partner expansion. We are also establishing a strong panel in our auto insurance business, supported by our TEx acquisition last year.

Benchmark EBIT from ongoing activities in Latin America was US\$146m, up 4% at constant exchange rates. The Benchmark EBIT margin from ongoing activities at actual exchange rates was 240 basis points lower at 25.6% reflecting the temporary margin impact from recent acquisitions.

UK and Ireland

The UK and Ireland region delivered revenue from ongoing activities of US\$441m, with organic revenue growth of 1% and total constant currency growth of 2%.

B2B organic revenue declined by 1%, with Financial Services increasing by 1% year-on-year offset by an 11% reduction in Verticals. We are advancing our strategic priorities, with good recent Ascend Sandbox wins and a number of proof of value trials still ongoing in market, though a subdued economic backdrop continued to weigh on growth. The decline in Verticals revenue was largely due to a strong prior year comparable from Experian Data Quality revenue in the prior period.

Consumer Services organic revenue increased by 11%. Marketplace revenue continues to grow well, outperforming the underlying market. We have driven strong growth through increasing customer engagement and better conversion rates, with our Activate capability supporting a strong and growing lender panel. Subscription revenue benefitted from a growing membership count, driven by the rollout of new features and more personalised experiences.

Benchmark EBIT from ongoing activities was US\$86m, a 5% increase at constant exchange rates. Benchmark EBIT margin from ongoing activities improved by 60 basis points to 19.5%, driven by disciplined cost management and Consumer Services scaling.

EMEA and Asia Pacific

In EMEA and Asia Pacific, revenue from ongoing activities was US\$291m, with organic growth of 6% and total growth at constant exchange rates of 35%. The difference primarily relates to our illion acquisition, completed on 30 September 2024.

We achieved solid growth across our core markets, with notable strong performances in Australia and New Zealand (ANZ), India and Southern Europe. New business initiatives across proprietary scores and attributes along with solid ID&F performance contributed to growth during the period.

Benchmark EBIT from ongoing activities was US\$14m. The Benchmark EBIT margin from ongoing activities was 4.8%, a 480 basis points rise from the prior period, primarily due to the positive margin contribution from the illion acquisition.

FY26 modelling considerations

Organic revenue growth	c.8%
Inorganic revenue contribution	c.3%
Benchmark EBIT margin ¹	Good margin improvement +30 to +50 basis points
Foreign exchange ²	c.+1% to revenue and Benchmark EBIT
Net interest	c.US\$190m
Benchmark tax rate	c.26%
WANOS ³	914m
Capital expenditure	8 - 9% of revenue
OCF ⁴ conversion	>90%
Share repurchases	US\$200m

1. At constant exchange rates.

2. From ongoing activities.

3. Weighted average number of ordinary shares.

4. Benchmark operating cash flow.

Medium-Term Framework

Organic revenue growth	High-single-digits
Benchmark EBIT margin ¹	Good margin improvement +30 to +50 basis points per annum
Capital expenditure	Trend to c.7% of revenue

Revenue by region

Six months ended 30 September			Growth %		
			Total at actual exchange rates	Total at constant exchange rates	Organic at constant exchange rates
	2025 US\$m	2024 ¹ US\$m			
North America					
Financial Services	1,140	1,004		14	13
Verticals	741	652		14	9
Business-to-Business	1,881	1,656		14	12
Consumer Services	875	810		8	8
Total ongoing activities	2,756	2,466	12	12	10
Exited business activities	-	-			
Total North America	2,756	2,466			
Latin America					
Financial Services	425	383		14	0
Verticals	10	11		(11)	(11)
Business-to-Business	435	394		13	0
Consumer Services	135	117		19	18
Total ongoing activities	570	511	12	15	4
Exited business activities	1	7			
Total Latin America	571	518			
UK and Ireland					
Financial Services	277	263		1	1
Verticals	56	57		(7)	(11)
Business-to-Business	333	320		(1)	(1)
Consumer Services	108	93		11	11
Total ongoing activities	441	413	7	2	1
Exited business activities	-	-			
Total UK and Ireland	441	413			
EMEA and Asia Pacific					
Financial Services	271	195		36	7
Verticals	20	18		19	3
Total ongoing activities	291	213	37	35	6
Exited business activities	11	18			
Total EMEA and Asia Pacific	302	231			
Total revenue – ongoing activities	4,058	3,603	13	12	8
Total revenue – exited business activities	12	25			
Revenue	4,070	3,628	12	12	

1. The results for the six months ended 30 September 2024 have been re-presented for the reclassification to exited business activities of certain B2B businesses, detail is provided in notes 7(a) and 8 to the condensed interim financial statements.

See Appendix 1 (page 13) and note 6 to the condensed interim financial statements for definitions of non-GAAP measures.

See Appendix 2 (page 14) for analyses of revenue, Benchmark EBIT and Benchmark EBIT margin from ongoing activities by business line.

Income statement, earnings and Benchmark EBIT margin analysis

Six months ended 30 September			Growth %	
	2025 US\$m	2024 ¹ US\$m	Total at actual exchange rates	Total at constant exchange rates
Benchmark EBIT by geography				
North America	977	850		15
Latin America	146	143		4
UK and Ireland	86	78		5
EMEA and Asia Pacific	14	-		n/a
Benchmark EBIT before Central Activities	1,223	1,071	14	14
Central Activities – central corporate costs	(74)	(62)		
Benchmark EBIT from ongoing activities	1,149	1,009	14	14
Exited business activities	(4)	(10)		
Benchmark EBIT	1,145	999	15	15
Net interest	(92)	(70)		
Benchmark PBT	1,053	929	13	14
Exceptional items	(2)	(13)		
Amortisation of acquisition intangibles	(135)	(95)		
Acquisition and disposal expenses	(32)	(8)		
Adjustment to the fair value of contingent consideration	(1)	(2)		
Financing fair value remeasurements	92	(93)		
Profit before tax	975	718	36	
Tax charge	(223)	(165)		
Profit for the period	752	553	36	
Benchmark earnings				
Benchmark PBT	1,053	929	13	14
Benchmark tax charge	(271)	(232)		
Total Benchmark earnings	782	697		
Owners of Experian plc	778	695	12	13
Non-controlling interests	4	2		
Benchmark EPS	USc 85.0	USc 76.0	12	13
Basic EPS	USc 81.7	USc 60.2	36	
Weighted average number of ordinary shares	915	914		
Benchmark EBIT margin – ongoing activities				
North America	35.4%	34.5%		
Latin America	25.6%	28.0%		
UK and Ireland	19.5%	18.9%		
EMEA and Asia Pacific	4.8%	0.0%		
Benchmark EBIT margin	28.3%	28.0%		

1. Benchmark results for the six months ended 30 September 2024 have been re-presented for the reclassification to exited business activities of certain B2B businesses, detail is provided in notes 7(a) and 8 to the condensed interim financial statements.

See Appendix 1 (page 13) and note 6 to the condensed interim financial statements for definitions of non-GAAP measures.

See Appendix 2 (page 14) for analyses of revenue, Benchmark EBIT and Benchmark EBIT margin from ongoing activities by business line.

Group financial review

Key statutory measures

Statutory revenue

We delivered a strong performance in the half, making further progress against our strategic priorities. Growth aligned with our expectations and revenue rose by 12% to US\$4,070m (2024: US\$3,628m).

Statutory operating profit and profit before tax

Operating profit for the six months ended 30 September 2025 improved by 11% to US\$973m (2024: US\$880m), reflecting strong revenue growth, the continued expansion of our Consumer Services business, and the impact of our productivity initiatives, tempered by acquisition related costs. The movements in Benchmark EBIT at constant currency are discussed in the Chief Executive Officer's review and Regional highlights on pages three to eight.

Net finance expense was US\$nil (2024: US\$163m). While net interest expense increased by US\$22m due to higher average borrowings, this was offset by financing fair value gains of US\$92m (2024: losses of US\$93m). The US\$185m movement in financing fair value remeasurements was primarily attributed to gains on foreign exchange from funding our Brazilian operations and the remeasurement of put option liabilities. Profit before tax rose to US\$975m (2024: US\$718m), reflecting the improved performance and lower finance charge.

Tax

The effective rate of tax based on profit before tax was 22.9%, a decrease of 10 basis points from the prior period, largely attributable to financing fair value gains which are not subject to tax.

Statutory Basic EPS

Basic EPS increased by 36% to 81.7 US cents (2024: 60.2 US cents), driven by stronger pre-tax earnings.

Statutory cash flow

The increase in cash generated from operations to US\$1,170m (2024: US\$975m) was largely driven by higher operating profit. Net borrowing inflows amounted to US\$339m (2024: US\$803m). Cash outflows for net share purchases totalled US\$194m (2024: US\$95m), offsetting deliveries under employee share plans. Undrawn committed bank borrowing facilities at 30 September 2025 stood at US\$2.5bn (2024: US\$2.1bn).

Net assets

Net assets at 30 September 2025 increased to US\$5,437m (2024: US\$4,790m). Capital employed, as defined in note 6(p) to the condensed interim financial statements, was US\$10,553m (2024: US\$9,718m). The increase in operating segment net assets was largely acquisition related.

Equity

There was an increase in equity of US\$347m from US\$5,090m at 31 March 2025, with movements detailed in the Group statement of changes in equity on page 19.

Key movements in equity in the half include:

- Profit for the period of US\$752m.
- Employee share awards and options cost of US\$73m.
- Ordinary dividends of US\$396m and a movement of US\$194m in connection with net share purchases.

Seasonality

We anticipate Benchmark EBIT to be somewhat weighted towards the second half of the year reflecting revenue seasonality and historical performance.

Risks

Identifying and managing risk is key to our purpose and the delivery of our strategy and objectives. All colleagues play a crucial role in managing risks, and doing so helps us create long-term shareholder value and protect our business, people, assets, capital and reputation. Experian has developed a sustainable and embedded risk management framework and culture globally, focused on reducing critical business risks and advancing operational and regulatory risk processes. We emphasise and encourage transparent and timely risk reporting, and our risk governance process includes well-defined roles and responsibilities, accountability, and adherence to policies and standards.

The principal risks and uncertainties we face in the remaining six months of the year remain consistent with those explained in detail on pages 81 to 89 of our Annual Report for the year ended 31 March 2025:

- Data loss/misuse
- Resiliency
- Legislative/regulatory change and compliance
- Macroeconomic
- Investment outcomes
- Competition
- Business conduct
- Talent acquisition and retention.

We continue to develop our responses to these and other risks on an ongoing basis. The below matters are noted as part of our ongoing assessment.

Data loss/misuse – External cyber security threats to businesses continue to increase in complexity and evolve in their nature and scope. Our threat-informed defence programme concurrently monitors and targets the most active threats to mitigate and reduce risks.

Legislative/regulatory change and compliance – Exposure to the risks associated with new laws, new interpretations of existing laws and changes to existing regulations remains heightened but stable. In North America the US Consumer Financial Protection Bureau remains interested in topics around the consumer dispute process and Open Banking and state level regulatory activity and change is active, applying to our core credit bureau activities and to marketing services. Privacy and AI remain the most prevalent areas of regulatory change across our geographies, and we are preparing the necessary processes in line with requirements.

Resiliency – In common with many organisations, Experian faces an external threat from ransomware and other cyber attacks. This includes cyber resilience threats to third parties critical to our operations, AI-driven attacks and social engineering. We continue to assess the potential impact of these threats, as the nature and sophistication of these attacks continually evolve. Our accelerated technology transformation combined with continual development of training and other communications are key aspects of managing this risk. Given the size and scale of recent cyber and other resiliency events across the market we remain focused on our preparedness activities. Our response planning includes a number of key initiatives aimed at continually improving our existing capability in this area.

Macroeconomic – Moving into FY26, global economic conditions remain mixed with a degree of residual uncertainty across the Group's three core economies. The US has maintained moderate growth with easing inflation, although this remains above target. The UK continues to experience subdued growth and persistent inflationary pressures, and Brazil faces a deceleration in growth along with rising inflation. Interest rate cuts in all three economies remain dependent on a range of broader economic factors and we continue to monitor the macroeconomic trends impacting our business.

Further information on financial risk management is given in note 24 to the condensed interim financial statements.

The Chief Executive Officer's, Business and Group financial reviews on pages three to 11 include consideration of key uncertainties affecting us for the remainder of the current financial year. There may however be additional risks unknown to us and other risks, currently believed to be immaterial, which could turn out to be material. These risks, whether they materialise individually or simultaneously, could significantly affect our business and financial results.

Going concern

The principal risks and uncertainties we face and our assessment of viability, remain largely unchanged from those explained in detail on pages 81 to 91 of our Annual Report for the year ended 31 March 2025.

The Group has a robust balance sheet with access to considerable funding and continues to adopt the going concern basis in preparing these condensed interim financial statements. Cash flow in the period was solid with cash flow conversion of 77% (2024: 71%). Our undrawn committed bank borrowing facilities at 30 September 2025 totalled US\$2.5bn (2024: US\$2.1bn) and had an average remaining tenor of three years (2024: four years).

The directors believe that the Group is well placed to manage its financing and other business risks satisfactorily and have a reasonable expectation that the Group will have adequate resources to continue in operational existence for at least 12 months from the date of signing these condensed interim financial statements. See note 2 to the condensed interim financial statements for further detail.

Appendices

1. Non-GAAP financial information

We have identified and defined certain measures that we believe assist the understanding of our performance. These measures are not defined under IFRS and they may not be directly comparable with other companies' adjusted performance measures. These non-GAAP measures are not intended to be a substitute for any IFRS measures of performance, but we consider them to be key measures used for assessing the underlying performance of our business.

The table below summarises our non-GAAP measures. There is a fuller explanation, and references to where the measures are used and reconciled, in note 6 to the condensed interim financial statements.

Benchmark PBT	Profit before amortisation and impairment charges, acquisition expenses, Exceptional items, financing fair value remeasurements, tax (and interest thereon) and discontinued operations. It includes the Group's share of continuing associates' Benchmark post-tax results.
Benchmark EBIT	Benchmark PBT before net interest expense.
Benchmark EBITDA	Benchmark EBIT before depreciation and amortisation.
Exited business activities	The results of businesses sold, closed or identified for closure during a financial year.
Ongoing activities	The results of businesses that are not disclosed as exited business activities.
Constant exchange rates	Results and growth calculated after translating both years' performance at the prior year's average exchange rates.
Total growth	This is the year-on-year change in the performance of Experian's activities at actual exchange rates.
Organic revenue growth	This is the year-on-year change in the revenue of ongoing activities, translated at constant exchange rates, excluding acquisitions until the first anniversary of their consolidation.
Benchmark earnings	Benchmark PBT less attributable tax and non-controlling interests.
Total Benchmark earnings	Benchmark PBT less attributable tax.
Benchmark EPS	Benchmark earnings divided by the weighted average number of ordinary shares.
Exceptional items	Exceptional items include those arising from the profit or loss on disposal of businesses, closure costs of significant operations (including associated onerous global support costs), costs of significant restructuring programmes, and other financially significant one-off items.
Benchmark operating cash flow	Benchmark EBIT plus amortisation, depreciation and charges for share-based incentive plans, less net capital expenditure and adjusted for changes in working capital, principal lease payments and the Group's share of the Benchmark profit or loss retained in continuing associates.
Cash flow conversion	Benchmark operating cash flow expressed as a percentage of Benchmark EBIT.
Net debt and Net funding	Net debt is borrowings (and the fair value of derivatives hedging borrowings) excluding accrued interest, less cash and cash equivalents. Net funding is borrowings (and the fair value of the effective portion of derivatives hedging borrowings) excluding accrued interest, less cash held in Group Treasury.
Return on capital employed (ROCE)	Benchmark EBIT less tax at the Benchmark rate divided by average capital employed, in continuing operations, over the year. Capital employed is net assets less non-controlling interests and right-of-use assets, plus or minus the net tax liability or asset and plus Net debt.

Appendices (continued)

2. Revenue, Benchmark EBIT and Benchmark EBIT margin by business line

Six months ended 30 September			Growth %	
			Total at constant exchange rates	Organic at constant exchange rates
	2025 US\$m	2024 ¹ US\$m		
Revenue				
Financial Services	2,113	1,845	14	8
Verticals	827	738	12	7
Business-to-Business ²	2,940	2,583	14	8
Consumer Services	1,118	1,020	9	9
Ongoing activities	4,058	3,603	12	8
Exited business activities	12	25	n/a	
Total	4,070	3,628	12	
Benchmark EBIT				
Business-to-Business	887	787	13	
Consumer Services	336	284	18	
Business lines	1,223	1,071	14	
Central Activities – central corporate costs	(74)	(62)	n/a	
Ongoing activities	1,149	1,009	14	
Exited business activities	(4)	(10)	n/a	
Total Benchmark EBIT	1,145	999	15	
Net interest expense	(92)	(70)	n/a	
Benchmark PBT³	1,053	929	14	
Exceptional items ⁴	(2)	(13)		
Other adjustments made to derive Benchmark PBT ⁴	(76)	(198)		
Profit before tax	975	718		
Benchmark EBIT margin – ongoing activities				
Business-to-Business	30.2%	30.5%		
Consumer Services	30.1%	27.8%		
Benchmark EBIT margin⁵	28.3%	28.0%		

- Revenue of US\$14m and Benchmark EBIT of US\$2m for the six months ended 30 September 2024 have been re-presented for the reclassification to exited business activities of certain B2B businesses. See notes 7(a) and 8 to the condensed interim financial statements.
- From FY26 we have updated the reporting structure of our business lines. Effective 1 April 2025, the Business-to-Business business line is divided into Financial Services and Verticals. The Consumer Services business line remains unchanged. This categorisation more clearly reflects the way we service our clients under the One Experian approach. The results for the six months ended 30 September 2024 have been re-presented accordingly.
- Benchmark PBT for the six months ended 30 September 2025 calculated at constant exchange rates is US\$1,052m (2024: US\$923m). The difference compared to the reported amounts is attributable to exchange rate movements.
- See note 10 to the condensed interim financial statements.
- Benchmark EBIT margin for ongoing activities is calculated by dividing Benchmark EBIT for ongoing activities, which includes central corporate costs, by revenue from ongoing activities.

Appendices (continued)

3. Cash flow and Net debt summary¹

Six months ended 30 September	2025 US\$m	2024 US\$m
Benchmark EBIT	1,145	999
Amortisation and depreciation charged to Benchmark EBIT	300	270
Benchmark EBITDA	1,445	1,269
Impairment of non-current assets charged to Benchmark EBIT	1	6
Net capital expenditure (Appendix 4)	(333)	(297)
Increase in working capital	(275)	(314)
Principal lease payments	(24)	(21)
Benchmark profit retained in associates	(2)	(1)
Charge for share incentive plans	73	65
Benchmark operating cash flow²	885	707
Net interest paid	(106)	(87)
Tax paid	(243)	(193)
Dividends paid to non-controlling interests	(1)	(1)
Benchmark free cash flow	535	426
Acquisitions ³	(377)	(818)
Disposal of operations	29	-
Additions to other financial assets	(10)	(28)
Disposal of other financial assets	2	19
Movement in Exceptional and other non-benchmark items	(33)	(14)
Ordinary dividends paid	(396)	(370)
Net cash outflow	(250)	(785)
Net debt at 1 April	(4,684)	(4,053)
Net share purchases	(194)	(95)
Non-cash lease obligation additions and disposals	(24)	(8)
Principal lease payments	24	21
Additions through business combinations	(1)	(2)
Foreign exchange and other movements	(51)	(42)
Net debt at 30 September	(5,180)	(4,964)

1. For Group cash flow statement see page 20.

2. A reconciliation of Cash generated from operations to Benchmark operating cash flow is provided in note 18(g) to the condensed interim financial statements.

3. See note 18(d) to the condensed interim financial statements.

4. Reconciliation of net investment

Six months ended 30 September	2025 US\$m	2024 US\$m
Capital expenditure as reported in the Group cash flow statement	338	298
Disposal of property, plant and equipment	(5)	(1)
Net capital expenditure	333	297
Acquisitions	377	818
Additions to other financial assets	10	28
Disposal of operations and other financial assets	(31)	(19)
Net investment	689	1,124

Condensed interim financial statements

Group income statement

for the six months ended 30 September 2025

	Six months ended 30 September 2025			Six months ended 30 September 2024		
	Benchmark ¹ US\$m	Non- benchmark ² US\$m	Total US\$m	Benchmark ¹ US\$m	Non- benchmark ² US\$m	Total US\$m
Revenue (note 7(a))	4,070	-	4,070	3,628	-	3,628
Total operating expenses	(2,927)	(170)	(3,097)	(2,630)	(118)	(2,748)
Operating profit/(loss)	1,143	(170)	973	998	(118)	880
Finance income	19	-	19	11	-	11
Finance expense	(111)	92	(19)	(81)	(93)	(174)
Net finance (expense)/income (note 11(a))	(92)	92	-	(70)	(93)	(163)
Share of post-tax profit of associates	2	-	2	1	-	1
Profit/(loss) before tax (note 7(a))	1,053	(78)	975	929	(211)	718
Tax (charge)/credit (note 12(a))	(271)	48	(223)	(232)	67	(165)
Profit/(loss) for the period	782	(30)	752	697	(144)	553

Attributable to:

Owners of Experian plc	778	(30)	748	695	(145)	550
Non-controlling interests	4	-	4	2	1	3
Profit/(loss) for the period	782	(30)	752	697	(144)	553

Total Benchmark EBIT¹ (note 7(a))	1,145	999
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	US cents	US cents	US cents	US cents
Earnings per share (note 13(a))				
Basic	85.0	81.7	76.0	60.2
Diluted	84.6	81.3	75.5	59.8

1. Total Benchmark EBIT and other Benchmark items are non-GAAP measures, defined in note 6 to the condensed interim financial statements.
2. The loss before tax for non-benchmark items of US\$78m (2024: US\$211m) is analysed in note 10(a) to the condensed interim financial statements.

Condensed interim financial statements

Group statement of comprehensive income for the six months ended 30 September 2025

	Six months ended 30 September	
	2025	2024
	US\$m	US\$m
Profit for the period	752	553
Other comprehensive income/(expense)		
Items that will not be reclassified to profit or loss:		
Remeasurement of post-employment benefit assets and obligations (note 17(b))	5	6
Changes in the fair value of investments revalued through OCI	(16)	(40)
Deferred tax charge	(3)	(8)
Items that will not be reclassified to profit or loss	(14)	(42)
Items that are or may be reclassified subsequently to profit or loss:		
Currency translation gains	127	2
Cumulative currency translation gain in respect of divestment reclassified to profit or loss	1	-
Fair value gain on cash flow hedge	21	26
Hedging gain reclassified to profit or loss (note 11(c))	(20)	(31)
Items that are or may be reclassified subsequently to profit or loss	129	(3)
Other comprehensive income/(expense) for the period¹	115	(45)
Total comprehensive income for the period	867	508
Attributable to:		
Owners of Experian plc	862	501
Non-controlling interests	5	7
Total comprehensive income for the period	867	508

1. There is no associated tax on amounts reported within Other comprehensive income (OCI), except as reported for post-employment benefit assets and obligations. Currency translation items, not reclassified to profit or loss, are recognised in the hedging or translation reserve within other reserves and in non-controlling interests. Other items within OCI are recognised in retained earnings.

Condensed interim financial statements

Group balance sheet at 30 September 2025

		30 September		31 March
		2025	2024	2025
		US\$m	US\$m	US\$m
	Notes			
Non-current assets				
Goodwill	15	7,012	6,570	6,654
Other intangible assets		2,998	2,714	2,855
Property, plant and equipment		346	359	350
Investments in associates		16	12	13
Deferred tax assets		52	88	71
Post-employment benefit assets	17(a)	218	206	202
Trade and other receivables		238	202	226
Financial assets revalued through OCI	24(b)	215	223	221
Other financial assets	24(b)	245	134	153
		11,340	10,508	10,745
Current assets				
Trade and other receivables		1,801	1,669	1,684
Current tax assets		64	66	52
Financial assets revalued through OCI	24(b)	24	-	1
Other financial assets	24(b)	51	20	36
Cash and cash equivalents – excluding bank overdrafts	19(b)	288	245	368
		2,228	2,000	2,141
Assets classified as held-for-sale		10	-	-
		2,238	2,000	2,141
Current liabilities				
Trade and other payables		(1,982)	(1,785)	(2,127)
Borrowings	19(b)	(1,220)	(581)	(774)
Current tax liabilities		(58)	(101)	(76)
Provisions		(22)	(33)	(21)
Other financial liabilities		(6)	(24)	(4)
		(3,288)	(2,524)	(3,002)
Liabilities classified as held-for-sale		(3)	-	-
		(3,291)	(2,524)	(3,002)
Net current liabilities		(1,053)	(524)	(861)
Total assets less current liabilities		10,287	9,984	9,884
Non-current liabilities				
Trade and other payables		(153)	(167)	(172)
Borrowings	19(b)	(4,405)	(4,617)	(4,242)
Deferred tax liabilities		(155)	(177)	(155)
Post-employment benefit obligations	17(a)	(37)	(40)	(37)
Provisions		(3)	(3)	(3)
Other financial liabilities		(97)	(190)	(185)
		(4,850)	(5,194)	(4,794)
Net assets		5,437	4,790	5,090
Equity				
Called-up share capital	21	97	97	97
Share premium account	21	1,863	1,837	1,839
Retained earnings		22,088	21,293	21,797
Other reserves		(18,651)	(18,477)	(18,679)
Attributable to owners of Experian plc		5,397	4,750	5,054
Non-controlling interests		40	40	36
Total equity		5,437	4,790	5,090

Condensed interim financial statements

Group statement of changes in equity for the six months ended 30 September 2025

	Called-up share capital (Note 21) US\$m	Share premium account (Note 21) US\$m	Retained earnings US\$m	Other reserves US\$m	Attributable to owners of Experian plc US\$m	Non- controlling interests US\$m	Total equity US\$m
At 1 April 2025	97	1,839	21,797	(18,679)	5,054	36	5,090
Comprehensive income:							
Profit for the period	-	-	748	-	748	4	752
Other comprehensive income/(expense)	-	-	(14)	128	114	1	115
Total comprehensive income	-	-	734	128	862	5	867
Transactions with owners:							
Employee share incentive plans:							
– value of employee services	-	-	73	-	73	-	73
– shares issued on vesting	-	24	-	-	24	-	24
– purchase of shares by employee trusts	-	-	-	(97)	(97)	-	(97)
– other vesting of awards and exercises of share options	-	-	(103)	112	9	-	9
– related tax charge	-	-	(11)	-	(11)	-	(11)
– other payments	-	-	(6)	-	(6)	-	(6)
Purchase of shares held as treasury shares	-	-	-	(121)	(121)	-	(121)
Shares delivered as acquisition consideration (note 23(a))	-	-	-	6	6	-	6
Dividends paid	-	-	(396)	-	(396)	(1)	(397)
Transactions with owners	-	24	(443)	(100)	(519)	(1)	(520)
At 30 September 2025	97	1,863	22,088	(18,651)	5,397	40	5,437

Group statement of changes in equity for the six months ended 30 September 2024

	Called-up share capital (Note 21) US\$m	Share premium account (Note 21) US\$m	Retained earnings US\$m	Other reserves US\$m	Attributable to owners of Experian plc US\$m	Non- controlling interests US\$m	Total equity US\$m
At 1 April 2024	97	1,819	21,155	(18,437)	4,634	35	4,669
Comprehensive income:							
Profit for the period	-	-	550	-	550	3	553
Other comprehensive (expense)/income	-	-	(42)	(7)	(49)	4	(45)
Total comprehensive income/(expense)	-	-	508	(7)	501	7	508
Transactions with owners:							
Employee share incentive plans:							
– value of employee services	-	-	65	-	65	-	65
– shares issued on vesting	-	18	-	-	18	-	18
– purchase of shares by employee trusts	-	-	-	(83)	(83)	-	(83)
– other vesting of awards and exercises of share options	-	-	(66)	80	14	-	14
– related tax credit	-	-	7	-	7	-	7
– other payments	-	-	(5)	-	(5)	-	(5)
Purchase of shares held as treasury shares	-	-	-	(30)	(30)	-	(30)
Transactions with non-controlling interests	-	-	(1)	-	(1)	(1)	(2)
Dividends paid	-	-	(370)	-	(370)	(1)	(371)
Transactions with owners	-	18	(370)	(33)	(385)	(2)	(387)
At 30 September 2024	97	1,837	21,293	(18,477)	4,750	40	4,790

Condensed interim financial statements

Group cash flow statement

for the six months ended 30 September 2025

		Six months ended 30 September	
	Notes	2025 US\$m	2024 US\$m
Cash flows from operating activities			
Cash generated from operations	18(a)	1,170	975
Interest paid		(121)	(94)
Interest received		15	7
Tax paid		(243)	(193)
Net cash inflow from operating activities		821	695
Cash flows from investing activities			
Purchase of other intangible assets	18(c)	(320)	(283)
Purchase of property, plant and equipment		(18)	(15)
Disposal of property, plant and equipment		5	1
Additions to other financial assets		(10)	(28)
Disposal of other financial assets		2	19
Acquisition of subsidiaries, net of cash acquired	18(d)	(338)	(781)
Disposal of operations	23(e)	29	-
Net cash flows used in investing activities		(650)	(1,087)
Cash flows from financing activities			
Cash inflow in respect of shares issued	18(e)	24	18
Cash outflow in respect of share purchases	18(e)	(218)	(113)
Other payments on vesting of share awards		(6)	(5)
Transactions in respect of non-controlling interests	18(d)	-	(1)
New borrowings		500	1,016
Repayment of borrowings		-	(537)
Net (payments)/receipts from issuing commercial paper		(161)	324
Principal lease payments		(24)	(21)
Net receipts for derivative contracts		20	39
Dividends paid		(397)	(371)
Net cash flows (used in)/from financing activities		(262)	349
Net decrease in cash and cash equivalents			
		(91)	(43)
Cash and cash equivalents at 1 April		366	300
Exchange movements on cash and cash equivalents		10	(14)
Cash and cash equivalents at 30 September	18(f)	285	243

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

1. Corporate information

Experian plc (the Company) is the ultimate parent company of the Experian group of companies (Experian or the Group). Experian is a leading global data and technology group.

The Company is incorporated and registered in Jersey as a public company limited by shares and is resident in Ireland. The Company's registered office is at 22 Grenville Street, St Helier, Jersey, JE4 8PX, Channel Islands.

The Company's ordinary shares are traded on the London Stock Exchange's Regulated Market as equity shares (commercial companies).

There has been no change in this information since the Annual Report for the year ended 31 March 2025.

2. Basis of preparation

The condensed consolidated interim financial statements (the condensed interim financial statements) are prepared on the going concern basis and in accordance with International Accounting Standard (IAS) 34 'Interim Financial Reporting' (IAS 34) adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the EU, and as adopted for use in the UK and as issued by the International Accounting Standards Board (IASB).

The condensed interim financial statements:

- comprise the consolidated results of the Group for the six months ended 30 September 2025 and 30 September 2024
- were approved for issue on 11 November 2025
- have not been audited but have been reviewed by the Company's auditor with their report set out on pages 54 and 55
- do not constitute the Group's statutory financial statements but should be read in conjunction with the Group's statutory financial statements for the year ended 31 March 2025.

The Group's statutory financial statements comprise the Annual Report and audited financial statements which are prepared in accordance with the Companies (Jersey) Law 1991 and IFRS Accounting Standards as adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union (EU-IFRS), UK-adopted international accounting standards (UK-IFRS) and IFRS as issued by the International Accounting Standards Board (IASB-IFRS). EU-IFRS, UK-IFRS, and IASB-IFRS all differ in certain respects from each other, however the differences have no material impact for the periods presented.

The most recent such statutory financial statements, for the year ended 31 March 2025, were approved by the directors on 13 May 2025 and subsequently delivered to the Jersey Registrar of Companies. The auditor's report was unqualified and did not contain a statement under Article 113B(3) or Article 113B(6) of the Companies (Jersey) Law 1991. Copies of these financial statements are available on the Company's website, at **experianplc.com**, and from the Company Secretary at 2 Cumberland Place, Fenian Street, Dublin 2, D02 HY05, Ireland.

The financial information for the year ended 31 March 2025 included in the condensed interim financial statements is not the Company's statutory accounts for that financial year, but has been extracted from the Group's statutory financial statements.

As required by the UK Financial Conduct Authority Disclosure Guidance and Transparency Rules Sourcebook, these condensed interim financial statements have been prepared applying the accounting policies and presentation that were applied in the preparation of the Group's statutory financial statements for the year ended 31 March 2025.

No significant events impacting the Group, other than those disclosed herein, have occurred between 1 October and 11 November 2025.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

2. Basis of preparation (continued)

Going concern

Our going concern assessment focuses on immediately available sources of liquidity to fund our anticipated trading pattern, plus anticipated acquisition spend, returns to shareholders and capital investment, ensuring we always maintain a comfortable margin of headroom in case of the unexpected. We also perform a review of indicators typical of emerging going concern issues, and have identified none.

The directors believe that the Group is well placed to manage its financing and other business risks satisfactorily to continue to meet its liabilities as they fall due, and have a reasonable expectation that the Group will have adequate resources to continue in operational existence for at least 12 months from the date of signing these condensed interim financial statements. The directors therefore consider it appropriate to adopt the going concern basis of accounting in preparing the condensed interim financial statements. In reaching this conclusion, the directors noted the Group's solid cash performance in the period and the substantial undrawn committed bank borrowing facilities at 30 September 2025 of US\$2.5bn (2024: US\$2.1bn) which had an average remaining tenor of three years (2024: four years).

3. Climate-related matters

As a data and technology business, our main environmental impact is the carbon footprint generated from our operations and value chain. The majority of our footprint is made up of greenhouse gas emissions from Purchased Goods and Services and Upstream Leased Assets, including third-party data centres. We are committed to reducing our carbon emissions and continue to develop our plans to decarbonise our business further and reduce energy consumption at our data centres and across the Group.

We recognise the importance of identifying and effectively managing the physical and transitional risks that climate change poses to our operations and consider the impact of climate-related matters, including legislation, on our business. The current climate change scenario analyses undertaken in line with Task Force on Climate-related Financial Disclosures (TCFD) recommendations did not identify any material impact on the Group's financial results or on going concern or viability.

In preparing these condensed interim financial statements the following considerations were made in respect of climate change:

- The impact in the going concern period or on the viability of the Group over the next three years.
- The impact on factors such as residual values, useful lives and depreciation methods that determine the carrying value of non-current assets.
- The impact on forecasts of cash flows used in impairment assessments for the value-in-use of non-current assets including goodwill (note 15).
- The impact on forecasts of cash flows used in the fair value measurement of assets and liabilities (note 24(d)).
- The impact on the valuation of post-employment benefit assets (note 17).

At present, there is no material impact of climate-related matters on the Group's financial results or on going concern or viability.

4. Accounting and other developments

There have been no accounting standards, amendments or interpretations effective for the first time in these condensed interim financial statements which have had a material impact on the Group's consolidated results or financial position.

On 9 April 2024, the IASB issued IFRS 18 'Presentation and Disclosure in Financial Statements', which is expected to be effective for Experian for the year ending 31 March 2028, subject to EU and UK endorsement. IFRS 18 sets out requirements for the presentation and disclosure of information in general purpose financial statements and replaces IAS 1 'Presentation of Financial Statements'.

Our assessment of the impact of IFRS 18 on the Group financial statements has commenced; areas of potential change have been noted and are undergoing further review.

There are no other new standards, amendments to existing standards, or interpretations that are not yet effective that are expected to have a material impact on the Group's financial results. None have been early adopted. Accounting developments are routinely reviewed by the Group and its financial reporting systems are adapted as appropriate.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

5. Accounting policies, estimates and judgments

(a) Introduction

The preparation of the condensed interim financial statements requires management to make estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities. If in the future such estimates and assumptions, which are based on management's best assessment at the date of these condensed interim financial statements, deviate from actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change. There have been no significant changes in the bases upon which estimates have been determined, compared to those applied at 31 March 2025, and no change in an estimate has had a material effect in the current period.

The accounting policies applied in these condensed interim financial statements are the same as those applied in the Annual Report and Group financial statements for the year ended 31 March 2025.

(b) Goodwill (note 15)

Goodwill held in the Group's balance sheet is tested annually for impairment, or more frequently if there is an indication that it may be impaired and details of the methodology used are set out in the Group's statutory financial statements for the year ended 31 March 2025.

The annual tests were performed as at 30 September 2025, with no impairment identified.

(c) Acquisition intangibles (note 23)

On acquisition, specific intangible assets are identified and recognised separately from goodwill and then amortised over their estimated useful lives. These include items such as customer relationships and software development, to which value is first attributed at the time of acquisition. The capitalisation of these assets and the related amortisation charges are based on estimates of the value and economic life of such items.

We evaluate sensitivities relating to acquisition intangibles acquired during the period and determine if there is any material estimation uncertainty relating to their fair value or economic life from any reasonably possible change to the inputs and assumptions used in their determination.

The economic lives of acquisition intangibles are estimated at between one and 20 years. Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

(d) Post-employment benefits (note 17)

We have updated the accounting valuation of our principal defined benefit pension plan in light of changes in the key actuarial assumptions, and this is recognised in these condensed interim financial statements. The actuarial assumption with the most significant impact at 30 September 2025 is the discount rate of 5.9% (2024: 5.1%). The discount rate used at 31 March 2025 was 5.8%.

(e) Contingent consideration (note 24(c))

The initially recorded cost of an acquisition includes a reasonable estimate of the fair value of any contingent amounts expected to be payable in the future. Any cost or benefit arising when such estimates are revised is recognised in the Group income statement (note 10(a)).

(f) Provisions and contingencies (note 26)

A contingent liability is disclosed where the likelihood of a loss arising is possible rather than probable. A provision is recognised when it is probable that an outflow of resources will be required to settle an obligation, and a reliable estimate can be made of the amount.

The provision is measured at the best estimate of the expenditure required to settle the obligation at the reporting date, discounted at a pre-tax rate reflecting current market assessments of the time value of money and risks specific to the liability. The unwinding of the discount is recognised as a finance expense in the Group income statement. In making its estimates, management takes into account the advice of legal counsel.

In the case of pending and threatened litigation claims, management forms a judgment as to the likelihood of ultimate liability. No liability is recognised where the likelihood of any loss arising is possible rather than probable.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

5. Accounting policies, estimates and judgments (continued)

(g) Put options (note 24(c))

Where put option agreements are in place in respect of shares held by non-controlling shareholders, the liability is stated at the present value of the expected future payments. Such liabilities are recorded as financial liabilities in the Group balance sheet. The change in the value of such options is recognised in the Group income statement as a financing fair value remeasurement within net finance expense, while any change in that value attributable to exchange rate movements is recognised directly in OCI.

(h) Revenue recognition (note 7)

Revenue is stated net of any sales taxes, rebates and discounts and reflects the amount of consideration we expect to receive in exchange for the transfer of promised goods and services.

Total consideration from contracts with customers is allocated to the performance obligations identified based on their standalone selling price, and is recognised when those performance obligations are satisfied and the control of goods or services is transferred to the customer, either over time or at a point in time.

Total consideration only includes variable consideration if it is highly probable a significant reversal will not occur. Estimates of variable consideration are not typically included within recognised revenue, as the uncertainty surrounding variable consideration is normally resolved once the performance obligation is satisfied or begins to be satisfied. Inflationary increases based on external indices are treated as variable consideration and only recognised when they become certain.

- The provision and processing of transactional data and associated services is distinguished between contracts that:
 - provide a service on a per unit basis, where the transfer to the customer of each completed unit is considered satisfaction of a single performance obligation. Revenue is recognised on the transfer of each unit
 - provide a service to the customer over the contractual term, normally between one and five years, where revenue is recognised on the transfer of this service to customers. For the majority of contracts, this means revenue is spread evenly over the contract term, as customers simultaneously receive and consume the benefits of the service
 - require an enhanced service in the initial contract period, where revenue is recognised to reflect the upfront benefit the customer simultaneously receives and consumes over the period the service is provided. Revenue for such contracts is recognised proportionally in line with the incremental costs of providing the service, as this reflects Experian's progress of performance.
- Revenue from referral fees for credit products and white-label partnerships is recognised as transactional revenue.
- Revenue from transactional batch data arrangements that include an ongoing update service is apportioned across each delivery to the customer and is recognised when the delivery is complete, and control of the batch data passes to the customer. Performance obligations are determined based on the frequency of data refresh: one-off, quarterly, monthly, or real-time.
- Subscription and membership fees for continuous access to a service are recognised over the period to which they relate, usually one, 12 or 24 months. Customers simultaneously receive and consume the benefits of the service; therefore, revenue is recognised evenly over the subscription or membership term.
- Revenue for one-off credit reports is recognised when the report is delivered to the consumer.
- Software licence and implementation services are primarily accounted for as a single performance obligation, with revenue recognised when the combined offering is delivered to the customer. Contract terms normally vary between one and five years. These services are distinguished between:
 - Experian-hosted or Software as a Service (SaaS) solutions, where the customer has the right to access a software solution over a specified time period. Customers simultaneously receive and consume the benefits of the service and revenue is spread evenly over the period that the service is available.
 - On-premise software licence arrangements, where the software solution is installed in an environment controlled by the customer. The arrangement represents a right to use licence and so the performance obligation is considered to be fulfilled on delivery completion, when control of the configured solution is passed to the customer. Revenue is recognised at that point in time.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

5. Accounting policies, estimates and judgments (continued)

(h) Revenue recognition (note 7) (continued)

- The delivery of support and maintenance agreements is generally considered to be a separate performance obligation to provide a technical support service including minor updates. Contract terms are often aligned with licence terms. Customers simultaneously receive and consume the benefits of the service, therefore revenue is spread evenly over the term of the maintenance period.
- The provision of distinct standalone consultancy and professional services is distinguished between:
 - Professional consultancy services where the performance obligation is the provision of personnel. Customers simultaneously receive and consume the benefits of the service, and revenue is recognised over time, in line with hours provided.
 - The provision of analytical models and analyses, where the performance obligation is a deliverable, or a series of deliverables, and revenue is recognised on delivery when control is passed to the customer.

Sales are typically invoiced in the geographic area in which the customer is located. As a result, the geographic location of the invoicing undertaking is used to attribute revenue to individual countries.

Accrued income balances, which represent the right to consideration in exchange for goods or services that we have transferred to a customer, are assessed as to whether they meet the definition of a contract asset:

- When the right to consideration is conditional on something other than the passage of time, a balance is classified as a contract asset. This arises where there are further performance obligations to be satisfied as part of the contract with the customer and typically includes balances relating to software licensing contracts.
- When the right to consideration is conditional only on the passage of time, the balance does not meet the definition of a contract asset and is classified as an unbilled receivable. This typically arises where the timing of the related billing cycle occurs in a period after the performance obligation is satisfied.

Costs incurred prior to the satisfaction or partial satisfaction of a performance obligation are first assessed to see if they are within the scope of other standards. Where they are not, certain costs are recognised as an asset providing they relate directly to a contract (or an anticipated contract), generate or enhance resources that will be used in satisfying (or to continue to satisfy) performance obligations in the future and are expected to be recovered from the customer. Costs which meet these criteria are deferred as contract costs and these are amortised on a systematic basis consistent with the pattern of transfer of the related goods or services.

- Costs to obtain a contract predominantly comprise sales commissions.
- Costs to fulfil a contract predominantly comprise labour costs directly relating to the implementation services provided.

If evidence emerges that a contract is loss making, no further costs are capitalised and any related contract assets are reviewed for impairment. A provision for future losses is established when the unavoidable costs of the contract exceed the economic benefits expected to be received.

Contract liabilities arise when we have an obligation to transfer future goods or services to a customer for which we have received consideration, or the amount is due from the customer and includes both deferred income balances and specific reserves.

(i) Tax (note 12)

The tax charge recognised in the period is derived from the estimated tax rate for the full year, taking account of one-off tax charges and credits arising in the period and expected to arise in the full year, and the tax effect of Exceptional items and other adjustments made to derive Benchmark PBT.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

6. Use of non-GAAP measures in the condensed interim financial statements

As detailed below, the Group has identified and defined certain measures that it uses to understand and manage its performance. The measures are not defined under IFRS and they may not be directly comparable with other companies' adjusted performance measures. These non-GAAP measures are not intended to be a substitute for any IFRS measures of performance but management considers them to be key measures used for assessing the underlying performance of our business.

Measure	Purpose	Note
(a) Benchmark profit before tax (Benchmark PBT) Benchmark PBT is defined as profit before amortisation and impairment of acquisition intangibles, impairment of goodwill, acquisition expenses, adjustments to contingent consideration, Exceptional items, financing fair value remeasurements, tax (and interest thereon) and discontinued operations. It includes the Group's share of continuing associates' Benchmark post-tax results. An explanation of the basis on which we report Exceptional items is provided in note 6(l). Other adjustments, in addition to Exceptional items, made to derive Benchmark PBT are explained as follows: Charges for the amortisation and impairment of acquisition intangibles are excluded from the calculation of Benchmark PBT because these charges are based on judgments about their value and economic life and bear no relation to the Group's underlying ongoing performance. Impairment of goodwill is similarly excluded from the calculation of Benchmark PBT. Acquisition and disposal expenses (representing the incidental costs of acquisitions and disposals, one-time integration costs and other corporate transaction expenses) relating to successful, active or aborted acquisitions and disposals are excluded from the definition of Benchmark PBT as they bear no relation to the Group's underlying ongoing performance or to the performance of any acquired businesses. Adjustments to contingent consideration are similarly excluded from the definition of Benchmark PBT. Charges and credits for financing fair value remeasurements within finance expense in the Group income statement are excluded from the definition of Benchmark PBT. These include retranslation of intra-Group funding, and that element of the Group's derivatives that is ineligible for hedge accounting, together with gains and losses on put options in respect of acquisitions. Amounts recognised generally arise from market movements and accordingly bear no direct relation to the Group's underlying performance.	These measures are disclosed to indicate the Group's underlying profitability. They enable the users of the accounts to assess the Group's performance by excluding items that affect short-term profitability and are not related to the Group's underlying ongoing performance.	7(a) and 8
(b) Benchmark earnings before interest and tax (Benchmark EBIT) and margin (Benchmark EBIT margin) Benchmark EBIT is defined as Benchmark PBT before the net interest expense charged therein and accordingly excludes Exceptional items as defined in note 6(l). Total Benchmark EBIT is the sum of Benchmark EBIT from ongoing activities and Benchmark EBIT from exited business activities. Benchmark EBIT margin is Benchmark EBIT from ongoing activities expressed as a percentage of revenue from ongoing activities.		7(a) and 8

Notes to the condensed interim financial statements
for the six months ended 30 September 2025

6. Use of non-GAAP measures in the condensed interim financial statements (continued)

Measure	Purpose	Note
(c) Benchmark earnings before interest, tax, depreciation and amortisation (Benchmark EBITDA) Benchmark EBITDA is defined as Benchmark EBIT before the depreciation and amortisation charged therein.	This measure is disclosed to indicate the Group's underlying profitability. It enables the users of the accounts to assess the Group's performance by excluding items that affect short-term profitability and are not related to the Group's underlying ongoing performance.	7(a)
(d) Exited business activities Exited business activities are businesses sold, closed or identified for closure during a financial year. These are treated as exited business activities for both revenue and Benchmark EBIT purposes. The results of exited business activities are disclosed separately with the results of the prior period re-presented in the segmental analyses as appropriate. This measure differs from the definition of discontinued operations in IFRS 5 'Non-current Assets Held for Sale and Discontinued Operations'.	Exited business activities are separated from the Group's ongoing activities to provide clarity on the elements of the business that will not recur in future periods having been sold, closed or identified for closure.	7(a) and 8
(e) Ongoing activities The results of businesses trading at 30 September 2025, that are not disclosed as exited business activities, are reported as ongoing activities.		7(a) and 8
(f) Constant exchange rates The prior year's average exchange rates.	To highlight our underlying performance, we present certain results and growth calculated by translating both years' performance at constant exchange rates.	7(c), 7(d), 9, 13(a) and 13(b)
(g) Total growth This is the year-on-year change in the performance of our activities at actual exchange rates. Total growth at constant exchange rates removes the translational foreign exchange effects arising on the consolidation of our activities and comprises one of our measures of performance at constant exchange rates.	These measures are used to compare the performance of the business across reporting periods.	7(c) and 7(d)
(h) Organic revenue growth This is the year-on-year change in the revenue of ongoing activities, translated at constant exchange rates, excluding acquisitions until the first anniversary of their consolidation.		7(c)
(i) Benchmark earnings and Total Benchmark earnings Benchmark earnings comprises Benchmark PBT less attributable tax and non-controlling interests. The attributable tax for this purpose excludes significant tax credits and charges arising in the year which, in view of their size or nature, are not comparable with previous years, together with tax arising on Exceptional items and on other adjustments made to derive Benchmark PBT. Benchmark PBT less attributable tax is designated as Total Benchmark earnings.	Benchmark earnings is used in the calculation of Benchmark EPS. Benchmark EPS is provided to support the assessment of the Group's underlying performance by presenting EPS on a basis aligned with the Group's underlying profitability.	13
(j) Benchmark earnings per share (Benchmark EPS) Benchmark EPS comprises Benchmark earnings divided by the weighted average number of issued ordinary shares, as adjusted for own shares held.		13(a)

Notes to the condensed interim financial statements
for the six months ended 30 September 2025

6. Use of non-GAAP measures in the condensed interim financial statements (continued)

Measure	Purpose	Note
(k) Benchmark tax charge and rate The Benchmark tax charge is the tax charge applicable to Benchmark PBT. It differs from the tax charge by tax attributable to Exceptional items and other adjustments made to derive Benchmark PBT, and exceptional tax charges. A reconciliation is provided in note 12(b) to these condensed interim financial statements. The Benchmark effective rate of tax is calculated by dividing the Benchmark tax charge by Benchmark PBT.	This measure is used to evaluate the tax expense associated with the Group's underlying results.	12(b)
(l) Exceptional items Exceptional items include those arising from the profit or loss on disposal of businesses, closure costs of significant operations (including onerous global support costs associated with those operations), costs of significant restructuring programmes and other financially significant one-off items. All other restructuring costs are charged against Benchmark EBIT, in the segments in which they are incurred.	The separate reporting of Exceptional items provides insight into the Group's underlying performance.	10(a)
(m) Benchmark operating and Benchmark free cash flow Benchmark operating cash flow is Benchmark EBIT plus amortisation, depreciation and charges in respect of share-based incentive plans, less capital expenditure net of disposal proceeds and adjusted for changes in working capital, principal lease payments and the Group's share of the Benchmark profit or loss retained in continuing associates. Benchmark free cash flow is derived from Benchmark operating cash flow by excluding net interest, tax paid in respect of continuing operations and dividends paid to non-controlling interests.	These measures assist in assessing the underlying cash flow performance of the Group.	18(g)
(n) Cash flow conversion Cash flow conversion is Benchmark operating cash flow expressed as a percentage of Benchmark EBIT.		18(g)
(o) Net debt and Net funding Net debt is borrowings (and the fair value of derivatives hedging borrowings) excluding accrued interest, less cash and cash equivalents and other highly liquid bank deposits with original maturities greater than three months. Net funding is borrowings (and the fair value of the effective portion of derivatives hedging borrowings) excluding accrued interest, less cash held in Group Treasury.	These measures provide an assessment of the Group's indebtedness and support the appraisal of its capital structure.	19
(p) Return on capital employed (ROCE) ROCE is defined as Benchmark EBIT less tax at the Benchmark rate divided by a three-point average of capital employed, in continuing operations, over the year. Capital employed is net assets less non-controlling interests and right-of-use assets, further adjusted to add or deduct the net tax liability or asset and to add Net debt.		7(f)(iii)

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

7. Segment information

(a) Income statement

	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total operating segments	Central Activities	Total Group
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
Six months ended 30 September 2025							
Revenue from external customers							
Ongoing activities	2,756	570	441	291	4,058	-	4,058
Exited business activities	-	1	-	11	12	-	12
Total	2,756	571	441	302	4,070	-	4,070

Reconciliation from Benchmark EBIT to profit/(loss) before tax

Benchmark EBIT

Ongoing activities	977	146	86	14	1,223	(74)	1,149
Exited business activities	-	-	-	(4)	(4)	-	(4)
Total¹	977	146	86	10	1,219	(74)	1,145
Net interest (expense)/income included in Benchmark PBT (note 11(b))	(1)	(1)	2	(1)	(1)	(91)	(92)
Benchmark PBT	976	145	88	9	1,218	(165)	1,053
Exceptional items (note 10(a))	(13)	-	-	11	(2)	-	(2)
Amortisation and impairment of acquisition intangibles	(68)	(21)	(2)	(44)	(135)	-	(135)
Acquisition and disposal expenses	(4)	(17)	(2)	(9)	(32)	-	(32)
Adjustment to the fair value of contingent consideration	-	(2)	1	-	(1)	-	(1)
Financing fair value remeasurements (note 11(c))	-	-	-	-	-	92	92
Profit/(loss) before tax	891	105	85	(33)	1,048	(73)	975

	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total operating segments	Central Activities	Total Group
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
Six months ended 30 September 2024²							
Revenue from external customers							
Ongoing activities	2,466	511	413	213	3,603	-	3,603
Exited business activities	-	7	-	18	25	-	25
Total	2,466	518	413	231	3,628	-	3,628

Reconciliation from Benchmark EBIT to profit/(loss) before tax

Benchmark EBIT

Ongoing activities	850	143	78	-	1,071	(62)	1,009
Exited business activities	-	(3)	1	(8)	(10)	-	(10)
Total¹	850	140	79	(8)	1,061	(62)	999
Net interest (expense)/income included in Benchmark PBT (note 11(b))	(1)	(1)	1	(1)	(2)	(68)	(70)
Benchmark PBT	849	139	80	(9)	1,059	(130)	929
Exceptional items (note 10(a))	(3)	(1)	(7)	-	(11)	(2)	(13)
Amortisation of acquisition intangibles	(57)	(10)	(4)	(24)	(95)	-	(95)
Acquisition and disposal expenses	-	(4)	(1)	(3)	(8)	-	(8)
Adjustment to the fair value of contingent consideration	4	(6)	-	-	(2)	-	(2)
Financing fair value remeasurements (note 11(c))	-	-	-	-	-	(93)	(93)
Profit/(loss) before tax	793	118	68	(36)	943	(225)	718

1. Benchmark EBITDA excludes depreciation and amortisation of US\$300m (2024: US\$270m), which are included in Benchmark EBIT.
2. Revenue of US\$14m and Benchmark EBIT of US\$2m for the six months ended 30 September 2024 have been re-presented for the reclassification to exited business activities of certain B2B businesses.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

7. Segment information (continued)

(b) Revenue by business line

The additional analysis of revenue from external customers provided to the chief operating decision-maker and accordingly reportable under IFRS 8 'Operating Segments' is given within note 8. This is supplemented by voluntary disclosure of the profitability of groups of service lines. For ease of reference, we continue to use the term 'business lines' when discussing the results of groups of service lines.

(c) Reconciliation of revenue from ongoing activities

	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total ongoing activities
	US\$m	US\$m	US\$m	US\$m	US\$m
Revenue for H1 FY25¹	2,466	511	413	213	3,603
Adjustment to constant exchange rates	-	(19)	-	(3)	(22)
Revenue at constant exchange rates for H1 FY25	2,466	492	413	210	3,581
Organic revenue growth	258	20	5	13	296
Revenue from acquisitions	32	53	2	61	148
Revenue at constant exchange rates for H1 FY26	2,756	565	420	284	4,025
Adjustment to actual exchange rates	-	5	21	7	33
Revenue for H1 FY26	2,756	570	441	291	4,058
Organic revenue growth at constant exchange rates	10%	4%	1%	6%	8%
Revenue growth at constant exchange rates	12%	15%	2%	35%	12%

1. Revenue of US\$14m for the six months ended 30 September 2024 has been re-presented for the reclassification to exited business activities of certain B2B businesses.

The table above demonstrates the application of the methodology set out in note 6 in determining organic and total revenue growth at constant exchange rates.

(d) Reconciliation of Benchmark EBIT from ongoing activities

	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total operating segments	Central Activities	Total ongoing activities
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
Benchmark EBIT for H1 FY25¹	850	143	78	-	1,071	(62)	1,009
Adjustment to constant exchange rates	-	(4)	-	(1)	(5)	(1)	(6)
Benchmark EBIT at constant exchange rates for H1 FY25	850	139	78	(1)	1,066	(63)	1,003
Benchmark EBIT growth	127	5	4	15	151	(7)	144
Benchmark EBIT at constant exchange rates for H1 FY26	977	144	82	14	1,217	(70)	1,147
Adjustment to actual exchange rates	-	2	4	-	6	(4)	2
Benchmark EBIT for H1 FY26	977	146	86	14	1,223	(74)	1,149
Benchmark EBIT growth at constant exchange rates	15%	4%	5%	n/a	14%	n/a	14%
Benchmark EBIT growth at actual exchange rates	15%	2%	10%	n/a	14%	n/a	14%
Benchmark EBIT margin at constant exchange rates H1 FY25	34.5%	28.3%	18.9%	(0.5)%	29.8%	n/a	28.0%
Benchmark EBIT margin at actual exchange rates H1 FY25	34.5%	28.0%	18.9%	0.0%	29.7%	n/a	28.0%
Benchmark EBIT margin at constant exchange rates H1 FY26	35.4%	25.5%	19.5%	4.9%	30.2%	n/a	28.5%
Benchmark EBIT margin at actual exchange rates H1 FY26	35.4%	25.6%	19.5%	4.8%	30.1%	n/a	28.3%

1. Benchmark EBIT of US\$2m for the six months ended 30 September 2024 has been re-presented for the reclassification to exited business activities of certain B2B businesses.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

7. Segment information (continued)

(e) Disaggregation of revenue from contracts with customers

	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total operating segments
	US\$m	US\$m	US\$m	US\$m	US\$m
Six months ended 30 September 2025					
Revenue from external customers					
Financial Services	1,140	425	277	271	2,113
Verticals	741	10	56	20	827
Business-to-Business	1,881	435	333	291	2,940
Consumer Services	875	135	108	-	1,118
Ongoing activities	2,756	570	441	291	4,058
Exited business activities	-	1	-	11	12
Total	2,756	571	441	302	4,070

	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total operating segments
	US\$m	US\$m	US\$m	US\$m	US\$m
Six months ended 30 September 2024¹					
Revenue from external customers					
Financial Services	1,004	383	263	195	1,845
Verticals	652	11	57	18	738
Business-to-Business	1,656	394	320	213	2,583
Consumer Services	810	117	93	-	1,020
Ongoing activities	2,466	511	413	213	3,603
Exited business activities	-	7	-	18	25
Total	2,466	518	413	231	3,628

1. From FY26 we have updated the reporting structure of our business lines. Effective 1 April 2025, the Business-to-Business business line is divided into Financial Services and Verticals. The Consumer Services business line remains unchanged. This categorisation more clearly reflects the way we service our clients under the One Experian approach. The results for the six months ended 30 September 2024 have been re-presented accordingly.

In addition, Financial Services revenue for the six months ended 30 September 2024 in Latin America and EMEA and Asia Pacific of US\$1m and US\$13m respectively has been re-presented for the reclassification of certain B2B businesses to exited business activities.

Revenue from exited business activities was derived from the Financial Services business line in both the current and prior periods.

Financial Services revenue is derived from: transactional services (including both per-unit charges and fees over a contractual term), batch data services, software sales (comprising recurring licence, support and maintenance and implementation fees), and consultancy services.

Revenue from Verticals is predominantly transactional and batch-related, with a portion derived from licence fees.

Consumer Services revenue primarily comprises monthly subscription and one-off fees, and referral fees for financial products and white-label partnerships.

The timing of revenue recognition in relation to these revenue streams is discussed in note 5(h).

Notes to the condensed interim financial statements
for the six months ended 30 September 2025

7. Segment information (continued)

(f) Balance sheet

(i) Net assets/(liabilities)	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total operating segments	Central Activities and other	Total Group
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
At 30 September 2025							
Goodwill	4,165	1,199	789	859	7,012	-	7,012
Investments in associates	6	-	10	-	16	-	16
Right-of-use assets	39	19	34	24	116	5	121
Assets classified as held-for-sale	-	-	-	10	10	-	10
Other assets	2,860	1,155	636	604	5,255	1,164	6,419
Total assets	7,070	2,373	1,469	1,497	12,409	1,169	13,578
Lease obligations	(50)	(22)	(39)	(25)	(136)	(5)	(141)
Liabilities classified as held-for-sale	-	-	-	(3)	(3)	-	(3)
Other liabilities	(1,204)	(437)	(297)	(223)	(2,161)	(5,836)	(7,997)
Total liabilities	(1,254)	(459)	(336)	(251)	(2,300)	(5,841)	(8,141)
Net assets/(liabilities)	5,816	1,914	1,133	1,246	10,109	(4,672)	5,437

	North America	Latin America	UK and Ireland	EMEA and Asia Pacific	Total operating segments	Central Activities and other	Total Group
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
At 30 September 2024							
Goodwill	3,952	943	781	894	6,570	-	6,570
Investments in associates	4	-	8	-	12	-	12
Right-of-use assets	48	11	36	20	115	5	120
Other assets	2,615	871	612	657	4,755	1,051	5,806
Total assets	6,619	1,825	1,437	1,571	11,452	1,056	12,508
Lease obligations	(62)	(13)	(41)	(22)	(138)	(5)	(143)
Other liabilities	(1,113)	(471)	(279)	(205)	(2,068)	(5,507)	(7,575)
Total liabilities	(1,175)	(484)	(320)	(227)	(2,206)	(5,512)	(7,718)
Net assets/(liabilities)	5,444	1,341	1,117	1,344	9,246	(4,456)	4,790

(ii) Central Activities and other

	30 September					
	2025			2024		
	Assets	Liabilities	Net assets/(liabilities)	Assets	Liabilities	Net assets/(liabilities)
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
Central Activities	616	(146)	470	619	(124)	495
Net debt ¹	437	(5,482)	(5,045)	283	(5,110)	(4,827)
Tax (current and deferred)	116	(213)	(97)	154	(278)	(124)
	1,169	(5,841)	(4,672)	1,056	(5,512)	(4,456)

1. Lease obligations in operating segments net of interest of US\$135m (2024: US\$137m), are excluded from Net debt reported within Central Activities.

(iii) Capital employed

	30 September	
	2025	2024
	US\$m	US\$m
Net assets	5,437	4,790
Add: Net debt (note 19(a))	5,180	4,964
Add: Tax	97	124
Less: right-of-use assets	(121)	(120)
Less: non-controlling interests	(40)	(40)
Capital employed attributable to owners	10,553	9,718

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

8. Information on business lines (including non-GAAP disclosures)

	Business-to-Business	Consumer Services	Total business lines	Central Activities	Total Group
Six months ended 30 September 2025	US\$m	US\$m	US\$m	US\$m	US\$m
Revenue from external customers					
Ongoing activities	2,940	1,118	4,058	-	4,058
Exited business activities	12	-	12	-	12
Total	2,952	1,118	4,070	-	4,070
Reconciliation from Benchmark EBIT to profit/(loss) before tax					
Benchmark EBIT					
Ongoing activities	887	336	1,223	(74)	1,149
Exited business activities	(4)	-	(4)	-	(4)
Total	883	336	1,219	(74)	1,145
Net interest expense included in Benchmark PBT (note 11(b))	(1)	-	(1)	(91)	(92)
Benchmark PBT	882	336	1,218	(165)	1,053
Exceptional items (note 10(a))	(1)	(1)	(2)	-	(2)
Amortisation and impairment of acquisition intangibles	(121)	(14)	(135)	-	(135)
Acquisition and disposal expenses	(26)	(6)	(32)	-	(32)
Adjustment to the fair value of contingent consideration	2	(3)	(1)	-	(1)
Financing fair value remeasurements (note 11(c))	-	-	-	92	92
Profit/(loss) before tax	736	312	1,048	(73)	975
	Business-to-Business	Consumer Services	Total business lines	Central Activities	Total Group
Six months ended 30 September 2024 ¹	US\$m	US\$m	US\$m	US\$m	US\$m
Revenue from external customers					
Ongoing activities	2,583	1,020	3,603	-	3,603
Exited business activities	25	-	25	-	25
Total	2,608	1,020	3,628	-	3,628
Reconciliation from Benchmark EBIT to profit/(loss) before tax					
Benchmark EBIT					
Ongoing activities	787	284	1,071	(62)	1,009
Exited business activities	(11)	1	(10)	-	(10)
Total	776	285	1,061	(62)	999
Net interest expense included in Benchmark PBT (note 11(b))	(1)	(1)	(2)	(68)	(70)
Benchmark PBT	775	284	1,059	(130)	929
Exceptional items (note 10(a))	(6)	(5)	(11)	(2)	(13)
Amortisation of acquisition intangibles	(81)	(14)	(95)	-	(95)
Acquisition and disposal expenses	(11)	3	(8)	-	(8)
Adjustment to the fair value of contingent consideration	-	(2)	(2)	-	(2)
Financing fair value remeasurements (note 11(c))	-	-	-	(93)	(93)
Profit/(loss) before tax	677	266	943	(225)	718

1. Revenue of US\$14m and Benchmark EBIT of US\$2m for the six months ended 30 September 2024 have been re-presented for the reclassification to exited business activities of certain B2B businesses.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

9. Foreign currency

Foreign exchange – average rates

The principal exchange rates used to translate financial results into the US dollar are shown in the table below.

	Six months ended 30 September 2025	Six months ended 30 September 2024	Year ended 31 March 2025
US dollar : Brazilian real	5.56	5.38	5.61
UK pound sterling : US dollar	1.34	1.28	1.28
Euro : US dollar	1.15	1.09	1.07
US dollar : Australian dollar	1.54	1.51	1.53

The impact of foreign currency movements on revenue from ongoing activities and Benchmark EBIT from ongoing activities is set out in notes 7(c) and 7(d) to the condensed interim financial statements, respectively.

Foreign exchange – closing rates

The principal exchange rates used to translate assets and liabilities into the US dollar at the period end dates are shown in the table below.

	30 September 2025	30 September 2024	31 March 2025
US dollar : Brazilian real	5.32	5.45	5.76
UK pound sterling : US dollar	1.34	1.34	1.29
Euro : US dollar	1.17	1.12	1.08
US dollar : Australian dollar	1.51	1.44	1.60

10. Exceptional items and other adjustments made to derive Benchmark PBT

(a) Net charge for Exceptional items and other adjustments made to derive Benchmark PBT

	Six months ended 30 September	
	2025 US\$m	2024 US\$m
Exceptional items:		
Profit on disposal of operations (note 10(b))	(11)	-
Restructuring costs (note 10(c))	3	24
Legal provisions movements (note 10(d))	10	(11)
Net charge for Exceptional items	2	13
Other adjustments made to derive Benchmark PBT:		
Amortisation and impairment of acquisition intangibles	135	95
Acquisition and disposal expenses ¹	32	8
Adjustment to the fair value of contingent consideration (note 24(c))	1	2
Financing fair value remeasurements (note 11(c))	(92)	93
Net charge for other adjustments made to derive Benchmark PBT	76	198
Net charge for Exceptional items and other adjustments made to derive Benchmark PBT	78	211
By income statement caption:		
Within total operating expenses included in operating profit	170	118
Within finance expense	(92)	93
Net charge for Exceptional items and other adjustments made to derive Benchmark PBT	78	211

1. Acquisition and disposal expenses represent professional fees and expenses associated with completed, ongoing and terminated acquisition and disposal processes, as well as the integration and separation costs associated with completed deals.

(b) Profit on disposal of operations

A profit of US\$11m (2024: US\$nil) was recognised in the six months ended 30 September 2025 in relation to the disposal of a small subsidiary undertaking in EMEA and Asia Pacific.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

10. Exceptional items and other adjustments made to derive Benchmark PBT (continued)

(c) Restructuring costs

Good progress continues to be made effecting the final stages of our technology transformation and cloud migration, including the realignment of staff resources to our new technology architecture and the acceleration of the shift to our global development centres to enhance productivity. Severance costs of US\$3m (2024: US\$24m) were recognised in the six months ended 30 September 2025 in relation to this programme, with an associated cash outflow of US\$17m (2024: US\$15m).

The full-year charge is expected to be c.US\$20m - US\$30m, primarily comprising one-off staff exit costs.

(d) Legal provisions movements

Movements in provisions were recognised in respect of a number of historical legal claims in North America.

11. Net finance expense/(income)

(a) Net finance expense included in profit before tax

	Six months ended 30 September	
	2025	2024
	US\$m	US\$m
Interest income:		
Bank deposits, short-term investments and loan notes	(14)	(7)
Interest on pension plan assets (note 17(b))	(5)	(4)
Interest income	(19)	(11)
Finance expense:		
Interest on borrowings and derivatives	107	77
Interest on leases	4	4
Net (credit)/charge for financing fair value remeasurements (note 11(c))	(92)	93
Finance expense	19	174
Net finance expense included in profit before tax	-	163

(b) Net interest expense included in Benchmark PBT

	Six months ended 30 September	
	2025	2024
	US\$m	US\$m
Interest income	(19)	(11)
Interest expense	111	81
Net interest expense included in Benchmark PBT	92	70

(c) Analysis of net (credit)/charge for financing fair value remeasurements

	Six months ended 30 September	
	2025	2024
	US\$m	US\$m
Foreign exchange (gains)/losses on Brazilian real intra-Group funding ¹	(66)	31
Foreign currency gains on cross currency-swaps designated as a cash flow hedge – transfer from OCI	(20)	(31)
Other financing fair value (gains)/losses ²	(6)	93
Net (credit)/charge for financing fair value remeasurements	(92)	93

1. A Group company whose functional currency is not the Brazilian real provides Brazilian real intra-Group funding to Serasa S.A. Foreign exchange gains or losses on this funding are recognised in the Group income statement.
2. Other financing fair value (gains)/losses include fair value gains of US\$24m (2024: losses of US\$28m) on put options (note 24(c)), fair value losses of US\$20m (2024: US\$31m) on borrowings in a designated cash flow hedge relationship, movements on our portfolio of interest rate swaps and fair value hedge ineffectiveness.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

12. Tax

(a) Tax charge and effective rate of tax

	Six months ended 30 September	
	2025 US\$m	2024 US\$m
Tax charge ¹	223	165
Profit before tax	975	718
Effective rate of tax based on profit before tax	22.9%	23.0%

1. The tax charge comprises a current tax charge of US\$217m (2024: US\$241m) and a deferred tax charge of US\$6m (2024: credit of US\$76m).

Tax charged in the six months ended 30 September 2025 has been calculated by applying the effective rate of tax which is expected to apply to the Group for the year ending 31 March 2026 using rates substantively enacted by 30 September 2025 as required by IAS 34 'Interim Financial Reporting'.

The Group's tax charge will continue to be influenced by the profile of profits earned in the different countries in which the Group's subsidiaries operate, in particular our three core economies of the USA, Brazil and the UK.

Continued focus on tax reform is expected throughout 2025 and the following years. Indirect tax reforms are ongoing in Brazil and tax reform was implemented in the USA during the first half of the year. The legislation does not materially impact the Group's effective tax rate in the current period, nor is it expected to do so in future periods if enacted in its current form.

However, a notable change is expected for cash tax as the US reform has now repealed legislation relating to timing differences on US sourced innovation and development expenditure (as opposed to foreign sourced where legislation remains) allowing for full expensing of such expenditure in-year. In addition, in FY26 and FY27 only, there will also be a favourable impact on cash tax arising from the acceleration of tax relief for US sourced innovation and development expenditure previously capitalised. For FY26, the combination of both the in-year and accelerated tax relief is expected to have a c.4% reduction on the cash tax rate. Therefore, a movement between the deferred and current tax positions has been recorded in the balance sheet at 30 September 2025 to reflect the impact of this reduction. The net impact on the balance sheet is US\$nil. In the medium term, the cash tax rate is expected to more closely align to the Benchmark tax rate as the impact of timing differences unwind.

The Group is subject to the global minimum top-up tax under the Organisation for Economic Co-operation and Development's (OECD) Pillar Two tax legislation and, as previously reported, the Group recognised a current tax expense of US\$7m in FY25 and expects a similar charge in FY26.

(b) Reconciliation of the tax charge to the Benchmark tax charge

	Six months ended 30 September	
	2025 US\$m	2024 US\$m
Tax charge	223	165
Tax relief on Exceptional items and other adjustments made to derive Benchmark PBT	48	67
Benchmark tax charge	271	232
Benchmark PBT	1,053	929
Benchmark tax rate	25.7%	25.0%

Notes to the condensed interim financial statements
for the six months ended 30 September 2025

13. Earnings per share disclosures

(a) Earnings per share (EPS)

	Six months ended 30 September			
	Basic		Diluted	
	2025 US cents	2024 US cents	2025 US cents	2024 US cents
EPS	81.7	60.2	81.3	59.8
Add: Exceptional items and other adjustments made to derive Benchmark PBT, net of related tax	3.3	15.8	3.3	15.7
Benchmark EPS (non-GAAP measure)	85.0	76.0	84.6	75.5
Adjustment to constant exchange rates	-	(0.5)	-	(0.5)
Benchmark EPS at constant FX (non-GAAP measure)	85.0	75.5	84.6	75.0

(b) Analysis of earnings

(i) Attributable to owners of Experian plc

	Six months ended 30 September	
	2025 US\$m	2024 US\$m
Profit for the period attributable to owners of Experian plc	748	550
Add: Exceptional items and other adjustments made to derive Benchmark PBT, net of related tax	30	145
Benchmark earnings attributable to owners of Experian plc (non-GAAP measure)	778	695
Adjustment to constant exchange rates	-	(5)
Benchmark earnings attributable to owners of Experian plc at constant FX (non-GAAP measure)	778	690

(ii) Attributable to non-controlling interests

	Six months ended 30 September	
	2025 US\$m	2024 US\$m
Profit for the period attributable to non-controlling interests	4	3
Deduct: Exceptional items and other adjustments made to derive Benchmark PBT, net of related tax	-	(1)
Benchmark earnings attributable to non-controlling interests (non-GAAP measure)	4	2

(c) Reconciliation of Total Benchmark earnings to profit for the period

	Six months ended 30 September	
	2025 US\$m	2024 US\$m
Total Benchmark earnings (non-GAAP measure)	782	697
Exceptional items and other adjustments made to derive Benchmark PBT, net of related		
– attributable to owners of Experian plc	(30)	(145)
– attributable to non-controlling interests	-	1
Profit for the period	752	553

(d) Weighted average number of ordinary shares

	Six months ended 30 September	
	2025 million	2024 million
Weighted average number of ordinary shares	915	914
Add: dilutive effect of share incentive awards, options and share purchases	5	6
Diluted weighted average number of ordinary shares	920	920

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

14. Dividends on ordinary shares

	Six months ended 30 September			
	2025		2024	
	US cents per share	US\$m	US cents per share	US\$m
Amounts recognised and paid:				
Second interim – paid in July 2025 (2024: July) ¹	43.25	396	40.50	370
First interim – announced	21.25	194	19.25	176

1. The cost of the second interim dividend for the year ended 31 March 2025, paid in July 2025, was US\$1m higher than the announced amount due to foreign exchange rate movements.

A first interim dividend of 21.25 US cents per ordinary share will be paid on 6 February 2026 to shareholders on the register at the close of business on 9 January 2026 and is not included as a liability in these condensed interim financial statements. The first interim dividend for the six months ended 30 September 2024 was 19.25 US cents per ordinary share and the total dividend per ordinary share for the year ended 31 March 2025 was 62.5 US cents, with a total full year cost of US\$572m. Further administrative information on dividends is given in the Shareholder information section on pages 56 and 57. Dividend amounts are quoted gross.

15. Goodwill

(a) Movements in goodwill

	Six months ended 30 September	
	2025 US\$m	2024 US\$m
Cost		
At 1 April	6,902	6,208
Differences on exchange	181	12
Additions through business combinations (note 23(a))	206	605
Disposal of business	(16)	-
At 30 September	7,273	6,825
Accumulated impairment		
At 1 April	248	246
Differences on exchange	13	9
At 30 September	261	255
Net book amount at 1 April	6,654	5,962
Net book amount at 30 September	7,012	6,570

(b) Goodwill by group of cash-generating units (CGUs)

	30 September	
	2025 US\$m	2024 US\$m
North America	4,165	3,952
Latin America	1,199	943
UK and Ireland	789	781
EMEA and Asia Pacific	859	505
illion	-	389
	7,012	6,570

The provisional goodwill arising on the acquisition of illion was disclosed as a separate group of CGUs at 30 September 2024. As indicated at the time, that goodwill was subsequently allocated to the EMEA and Asia Pacific group of CGUs during FY25, being the group of CGUs expected to benefit from the synergies of the combination.

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for the six months ended 30 September 2025

15. Goodwill (continued)

(c) Key assumptions for value-in-use calculations by group of CGUs

	Six months ended 30 September 2025		Year ended 31 March 2025 ¹	
	Discount rate	Long-term growth rate	Discount rate	Long-term growth rate
	% p.a.	% p.a.	% p.a.	% p.a.
North America	10.2	3.5	9.7	3.5
Latin America	17.4	5.0	17.6	5.2
UK and Ireland	11.2	2.9	10.7	2.8
EMEA and Asia Pacific	12.7	4.1	12.2	4.1

1. The comparatives presented are for the most recent value-in-use calculation performed for each group of CGUs in the year ended 31 March 2025.

As indicated in note 6(a) of the Group's statutory financial statements for the year ended 31 March 2025, value-in-use calculations are underpinned by financial forecasts, which continue to reflect our current assessment of the impact of climate change and associated commitments the Group has made.

Management's key assumptions for the initial five-year period in the value-in-use calculations were as follows:

- Forecast revenue growth rates were based on past experience, adjusted for the strategic opportunities within each group of CGUs; the forecasts used average nominal growth rates of up to 16%, with rates of up to 11% in EMEA and Asia Pacific.
- Benchmark EBIT was forecast based on historical margins and expectations of future performance. Margins were expected to improve modestly throughout the period in the mature CGUs and improve annually by an absolute mid-single-digit amount in EMEA and Asia Pacific.
- Forecast Benchmark operating cash flow conversion rates were based on historical conversion rates achieved and performance expectations in the respective CGUs, with long-term conversion rates of 94% used in EMEA and Asia Pacific.

Further details of the principles used in determining the basis of allocation by group of CGUs and annual impairment testing are given in note 6(a) of the Group's statutory financial statements for the year ended 31 March 2025.

(d) Results of annual impairment review as at 30 September 2025

The annual impairment review of goodwill was performed as at 30 September 2025, using the key modelling assumptions discussed in note 15(c).

The recoverable amount of the EMEA and Asia Pacific group of CGUs exceeded its carrying value by US\$374m. Any decline in the estimated value-in-use in excess of that amount would result in the recognition of an impairment charge. The sensitivities, which result in the recoverable amount being equal to the carrying value, are summarised as follows:

- an absolute increase of 2.0 percentage points in the discount rate, from 12.7% to 14.7%; or
- an absolute reduction of 3.0 percentage points in the long-term growth rate, from 4.1% to 1.1%; or
- a reduction of 5.8 percentage points in the forecast FY31 profit margin, from 27.6% to 21.8%. A reduction in the annual margin improvement of approximately 1.2 percentage points per year over the five-year forecast period would also reduce the recoverable amount to the carrying value; or
- an absolute reduction of 21% in the forecast FY31 profit.

The recoverable amounts of all other groups of CGUs exceeded their carrying value, on the basis of the assumptions set out in note 15(c) and any reasonably possible changes thereof.

The impairment review considered the potential impact of climate change by considering the results of the scenario analysis performed consistent with the recommendations of the TCFD. There was no impact on the reported amounts of goodwill as a result of this review.

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for the six months ended 30 September 2025

16. Capital expenditure, disposals and capital commitments

(a) Additions

	Six months ended 30 September	
	2025	2024
	US\$m	US\$m
Capital expenditure	338	298
Right-of-use-assets	26	13
	364	311

(b) Disposal of other intangible assets and property, plant and equipment

Other intangible assets and property, plant and equipment totalling US\$7m (2024: US\$6m) were disposed of at book value in the six months ended 30 September 2025. Of the disposal, US\$2m (2024: US\$5m) related to right-of-use assets.

(c) Capital commitments

	30 September	
	2025	2024
	US\$m	US\$m
Capital expenditure for which contracts have been placed:		
Other intangible assets	38	40
Property, plant and equipment	12	7
	50	47

Capital commitments at 30 September 2025 included commitments of US\$27m not expected to be incurred before 30 September 2026. Capital commitments at 30 September 2024 included commitments of US\$33m not then expected to be incurred before 30 September 2025. Obligations of US\$2m (2024: US\$nil) were committed at 30 September 2025 for leases where the term had not yet started.

17. Post-employment benefit assets and obligations

(a) Amounts recognised in the Group balance sheet

	30 September	
	2025	2024
	US\$m	US\$m
Retirement benefit assets/(obligations) – funded defined benefit plans:		
Fair value of funded plans' assets	865	913
Present value of funded plans' obligations	(647)	(707)
Assets in the Group balance sheet for funded defined benefit pensions	218	206
Obligations for unfunded post-employment benefits:		
Present value of defined benefit pensions – unfunded plans	(35)	(37)
Present value of post-employment medical benefits	(2)	(3)
Liabilities in the Group balance sheet	(37)	(40)
Net post-employment benefit assets	181	166

The net post-employment benefit assets of US\$165m at 1 April 2025 (1 April 2024: US\$147m) comprised assets of US\$202m (1 April 2024: US\$186m) in respect of funded plans, and obligations of US\$37m (1 April 2024: US\$39m) in respect of unfunded plans. The post-employment benefit assets and obligations are denominated primarily in UK pounds sterling.

The funded defined benefit pension plans hold a range of assets including global equities, global corporate bonds, secured credit, senior private debt and a Liability Driven Investment strategy which is used to hedge the interest rate and inflation sensitivities of the obligations. Collateral levels within the Liability Driven Investment strategy are closely monitored and remain robust.

The primary drivers impacting the fair value of the plans' funded assets and obligations are changes to expectations for future UK pound sterling interest rates and inflation expectations, as well as the retranslation of assets and obligations into US dollars.

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17. Post-employment benefit assets and obligations (continued)

(b) Movements in net post-employment benefit assets recognised in the Group balance sheet

	Six months ended 30 September	
	2025	2024
	US\$m	US\$m
At 1 April	165	147
Charge to the Group income statement within total operating expenses	(2)	(2)
Credit to the Group income statement within interest income	5	4
Remeasurements recognised within OCI	5	6
Differences on exchange	7	10
Contributions paid by the Group	1	1
At 30 September	181	166

The Group's principal defined benefit plan is the Experian Pension Scheme, which was closed to the future accrual of new benefits from 1 April 2022. Contributions paid relate to unfunded post-employment benefits. The income statement credit and the remeasurement recognised in OCI relate to defined benefit pension plans.

(c) Actuarial assumptions

	30 September	
	2025	2024
	% p.a.	% p.a.
Discount rate	5.9	5.1
Inflation rate – based on the UK Retail Prices Index (the RPI)	3.1	3.2
Inflation rate – based on the UK Consumer Prices Index (the CPI)	2.7	2.8
Increase for pensions in payment – element based on the RPI (where cap is 5%)	2.9	3.0
Increase for pensions in payment – element based on the CPI (where cap is 2.5%)	1.8	1.9
Increase for pensions in payment – element based on the CPI (where cap is 3%)	2.0	2.2
Increase for pensions in deferment	2.7	2.8
Inflation in medical costs	6.5	6.3

The principal financial assumption is the real discount rate, which is the excess of the discount rate over the rate of inflation. The discount rate is based on the market yields of high-quality corporate bonds of a currency and term appropriate to the defined benefit obligations and has increased by five basis points in the six-month period from 31 March 2025.

Assumptions for eligibility for dependant benefits and mortality have been updated to reflect the latest analysis undertaken for the full actuarial funding valuation of the Experian Pension Scheme at 31 March 2025, which is nearing completion. Mortality assumptions also incorporate the most recent published UK model for projected improvements in life expectancy. These updates decreased retirement benefit obligations at 30 September 2025 by approximately US\$6m.

The other demographic assumptions at 30 September 2025 remain unchanged from those used at 31 March 2025 and disclosed in the Group's statutory financial statements for the year then ended.

It is anticipated that the funding position of the Experian Pension Scheme at 31 March 2025 will show an improvement over the 31 March 2022 position, primarily due to an increase in the discount rate and a decrease in long-term inflation expectations. While these market movements reduce the value of the plan's liabilities, the value of the assets also reduces but by a lesser extent, resulting in an increase in the funding surplus. As the scheme is in surplus, the Group is not expected to make any deficit reduction contributions.

The Group has also considered the potential impact of climate change and, at the present time, we do not believe that there is sufficient evidence to require a change in the long-term mortality assumptions. We will continue to monitor any potential future impact on the mortality assumptions used.

(d) Virgin Media case

In June 2023, the English High Court handed down a decision in the case of Virgin Media Limited v NTL Pension Trustees II Limited and others relating to the validity of certain historical pension changes due to the lack of actuarial confirmation required by law. On 2 September 2025, the UK Government published draft amendments to the Pensions Schemes Bill 2025 which would give affected pension schemes the ability to retrospectively obtain written actuarial confirmation that historical benefit changes met the necessary standards.

Following the publication of the draft legislation, the directors do not expect the Virgin Media ruling to give rise to any additional liabilities and consequently the defined benefit obligations have not been adjusted and continue to reflect the benefits currently being administered.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

18. Notes to the Group cash flow statement

(a) Cash generated from operations

	Notes	Six months ended 30 September	
		2025 US\$m	2024 US\$m
Profit before tax		975	718
Share of post-tax profit of associates		(2)	(1)
Net finance expense		-	163
Operating profit		973	880
Profit on disposal of operations	10(b)	(11)	-
Impairment of other intangible assets ¹		7	6
Impairment of property, plant and equipment		1	-
Amortisation and depreciation ²		428	365
Charge in respect of share incentive plans		73	65
Increase in working capital	18(b)	(275)	(314)
Acquisition expenses – difference between income statement charge and amounts paid		2	(4)
Acquisition employee incentives paid – difference between income statement charge and amounts paid	18(d)	(9)	(24)
Adjustment to the fair value of contingent consideration	24(c)	1	2
Movement in Exceptional and other non-benchmark items included in working capital		(20)	(1)
Cash generated from operations		1,170	975

1. The charge for impairment of other intangible assets of US\$7m in the six months ended 30 September 2025 related to acquisition intangibles.

2. Amortisation and depreciation includes amortisation of acquisition intangibles of US\$128m (2024: US\$95m) which is excluded from Benchmark PBT and Benchmark EBITDA. Depreciation of right-of-use assets totalled US\$22m (2024: US\$23m).

(b) (Increase)/decrease in working capital

	Six months ended 30 September	
	2025 US\$m	2024 US\$m
Trade and other receivables	(58)	2
Trade and other payables	(217)	(316)
Increase in working capital¹	(275)	(314)

1. There was no material change to contract assets, contract costs or loss allowance in the current or prior period. Contract liabilities reduced by US\$37m (2024: US\$89m) from 1 April 2025 predominantly due to the cyclical nature of invoicing.

(c) Purchase of other intangible assets

	Six months ended 30 September	
	2025 US\$m	2024 US\$m
Databases	105	98
Internally generated software	181	162
Internal use software	34	23
Purchase of other intangible assets	320	283

(d) Cash flows on acquisitions (non-GAAP measure)

	Notes	Six months ended 30 September	
		2025 US\$m	2024 US\$m
Purchase of subsidiaries	23(a)	344	809
Less: net cash acquired with subsidiaries	23(a)	(45)	(35)
Settlement of deferred and contingent consideration		39	7
As reported in the Group cash flow statement		338	781
Acquisition expenses paid		30	12
Acquisition employee incentives paid		9	24
Transactions in respect of non-controlling interests		-	1
Cash outflow for acquisitions (non-GAAP measure) (Appendix 4)		377	818

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

18. Notes to the Group cash flow statement (continued)

(e) Cash outflow in respect of net share purchases (non-GAAP measure)

	Notes	Six months ended 30 September	
		2025 US\$m	2024 US\$m
Issue of ordinary shares	21	(24)	(18)
Purchase of shares by employee trusts	22	97	83
Purchase of shares held as treasury shares	22	121	30
Cash outflow in respect of net share purchases (non-GAAP measure)		194	95

As reported in the Group cash flow statement:

Cash inflow in respect of shares issued	(24)	(18)
Cash outflow in respect of share purchases	218	113
Cash outflow in respect of net share purchases (non-GAAP measure)	194	95

(f) Analysis of cash and cash equivalents

	30 September	
	2025 US\$m	2024 US\$m
Cash and cash equivalents in the Group balance sheet	288	245
Bank overdrafts	(3)	(2)
Cash and cash equivalents in the Group cash flow statement	285	243

Cash and cash equivalents in the Group cash flow statement at 31 March 2025 of US\$366m were reported net of bank overdrafts of US\$2m.

(g) Reconciliation of Cash generated from operations to Benchmark operating cash flow (non-GAAP measure)

	Notes	Six months ended 30 September	
		2025 US\$m	2024 US\$m
Cash generated from operations	18(a)	1,170	975
Purchase of other intangible assets	18(c)	(320)	(283)
Purchase of property, plant and equipment		(18)	(15)
Disposal of property, plant and equipment		5	1
Principal lease payments		(24)	(21)
Acquisition expenses paid	18(d)	30	12
Acquisition employee incentives paid	18(d)	9	24
Cash flows in respect of Exceptional and other non-benchmark items		33	14
Benchmark operating cash flow (non-GAAP measure)		885	707

Cash flow conversion for the six months ended 30 September 2025 was 77% (2024: 71%). Benchmark free cash flow for the six months ended 30 September 2025 was US\$535m (2024: US\$426m).

19. Net debt (non-GAAP measure)

(a) Analysis by nature

	30 September	
	2025 US\$m	2024 US\$m
Cash and cash equivalents (net of overdrafts)	285	243
Debt due within one year – bonds and notes	(1,120)	-
Debt due within one year – commercial paper	(53)	(540)
Debt due within one year – lease obligations	(38)	(38)
Debt due after more than one year – bonds and notes	(4,179)	(4,123)
Debt due after more than one year – bank loans	(91)	(387)
Debt due after more than one year – lease obligations	(102)	(104)
Derivatives hedging borrowings	118	(15)
Net debt	(5,180)	(4,964)

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

19. Net debt (non-GAAP measure) (continued)

(b) Analysis by balance sheet caption

	30 September	
	2025	2024
	US\$m	US\$m
Cash and cash equivalents	288	245
Current borrowings	(1,220)	(581)
Non-current borrowings	(4,405)	(4,617)
Borrowings	(5,625)	(5,198)
Total of Group balance sheet line items	(5,337)	(4,953)
Accrued interest reported within borrowings excluded from Net debt	39	4
Derivatives reported within Other financial assets	149	37
Derivatives reported within Other financial liabilities	(31)	(52)
Net debt	(5,180)	(4,964)

At 30 September 2025, the fair value of borrowings was US\$5,512m (2024: US\$5,055m).

(c) Analysis of movements in Net debt

	1 April 2025	Movements in the six months ended 30 September 2025							30 September 2025
		Net cash flow	Non-cash lease obligation movements ¹	Principal lease payments	Net share purchases	Additions through business combinations	Fair value gains/ (losses)	Exchange and other movements	
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
Derivatives hedging borrowings	(68)	(17)	-	-	-	-	37	166	118
Borrowings	(5,016)	(322)	(24)	-	-	(1)	(10)	(252)	(5,625)
Liabilities from financing activities ²	(5,084)	(339)	(24)	-	-	(1)	27	(86)	(5,507)
Accrued interest	32	7	-	-	-	-	-	-	39
Cash and cash equivalents	368	82	-	24	(194)	-	-	8	288
Net debt	(4,684)	(250)	(24)	24	(194)	(1)	27	(78)	(5,180)

1. Non-cash lease obligation movements include additions of US\$26m and disposals of US\$2m (note 16).

2. Net cash flows comprised proceeds from the issue on 17 June 2025 of US\$500m 5.25% bonds, due 17 August 2035, less net payments from commercial paper issuance.

20. Undrawn committed bank borrowing facilities

	30 September	
	2025	2024
	US\$m	US\$m
Facilities expiring in:		
One to two years	209	113
Two to three years	250	150
Three to four years	2,050	-
Four to five years	-	1,800
	2,509	2,063

These facilities are at variable interest rates and are in place for general corporate purposes, including the financing of acquisitions and the refinancing of other borrowings. At 31 March 2025, undrawn committed bank borrowing facilities totalled US\$2,366m.

There is one financial covenant in connection with the borrowing facilities. Benchmark EBIT must exceed three times net interest expense before financing fair value remeasurements. The calculation of the financial covenant excludes the effects of IFRS 16 'Leases'. The Group monitors this, and the Net debt to Benchmark EBITDA leverage ratio, and has complied with this covenant throughout the current and prior period.

Notes to the condensed interim financial statements
for the six months ended 30 September 2025

21. Called-up share capital and share premium account

	Number of shares million	Called-up share capital US\$m	Share premium account US\$m
At 1 April 2024	972.2	97	1,819
Shares issued under employee share incentive plans	0.7	-	18
At 30 September 2024	972.9	97	1,837
Shares issued under employee share incentive plans	0.1	-	2
At 31 March 2025	973.0	97	1,839
Shares issued under employee share incentive plans	0.7	-	24
At 30 September 2025	973.7	97	1,863

22. Own shares held

	Number of shares million	Cost of shares US\$m
At 1 April 2024	59.1	1,343
Purchase of shares by employee trusts	1.8	83
Purchase of shares held as treasury shares	0.7	30
Other vesting of awards and exercises of share options	(3.7)	(80)
At 30 September 2024	57.9	1,376
Purchase of shares held as treasury shares	1.9	87
Other vesting of awards and exercises of share options	(0.4)	(8)
At 31 March 2025	59.4	1,455
Purchase of shares by employee trusts	1.9	97
Purchase of shares held as treasury shares	2.3	121
Other vesting of awards and exercises of share options	(3.9)	(112)
Shares delivered as acquisition consideration (note 23(a))	(0.1)	(6)
At 30 September 2025	59.6	1,555

Own shares held at 30 September 2025 included 3.5 million (2024: 4.6 million) shares held in employee trusts and 56.1 million (2024: 53.3 million) shares held as treasury shares. Own shares held at 31 March 2025 included 4.4 million (1 April 2024: 5.7 million) shares held in employee trusts and 55.0 million (1 April 2024: 53.4 million) shares held as treasury shares.

The total cost of own shares held at each balance sheet date is deducted from other reserves in the Group balance sheet.

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for the six months ended 30 September 2025

23. Acquisitions and disposal

(a) Acquisitions in the period

The Group made two acquisitions in the six months ended 30 September 2025, including the purchase on 1 April 2025 of the entire share capital of Clear Sale S.A. (ClearSale) and its subsidiary undertakings, a leading provider of digital fraud prevention solutions in Brazil. The acquisition of ClearSale allows us to access a new growth avenue for Identity and Fraud and strengthens our Onboarding solutions in Brazil.

The net assets acquired, goodwill and acquisition consideration are analysed below:

	ClearSale US\$m	Other US\$m	Total US\$m
Intangible assets:			
Customer and other relationships	60	-	60
Software development	20	1	21
Marketing-related assets	20	-	20
Other intangibles	37	-	37
Intangible assets	137	1	138
Property, plant and equipment	1	1	2
Deferred tax assets	5	7	12
Trade and other receivables	21	-	21
Cash and cash equivalents (note 18(d))	45	-	45
Trade and other payables	(41)	(1)	(42)
Borrowings	-	(1)	(1)
Total identifiable net assets	168	7	175
Goodwill (note 15(a))	206	-	206
Total	374	7	381
Satisfied by:			
Cash and cash equivalents (note 18(d))	340	4	344
Shares delivered as acquisition consideration ¹ (note 22)	6	-	6
Deferred consideration	14	-	14
Contingent consideration	14	3	17
Total	374	7	381

1. 125,344 Experian plc shares from treasury at market value.

Other includes adjustments to prior year acquisition provisional amounts, recognised during the six months ended 30 September 2025.

These provisional fair values are determined by using established estimation techniques.

Acquisition intangibles are valued using discounted cash flow models. For the six months ended 30 September 2025, the most significant inputs to these calculations are the proportion of earnings attributable to customer relationships, software development and marketing-related assets for ClearSale.

We engage with third-party valuation experts to assist with the valuation process for all significant or complex acquisitions, including for the valuation of contingent consideration and put option liabilities. Provisional fair values contain amounts which will be finalised no later than one year after the date of acquisition. Provisional amounts, predominantly for intangible assets have been included at 30 September 2025, as a consequence of the timing and complexity of the acquisitions.

Goodwill represents the synergies, assembled workforces and future growth potential of the acquired businesses. The goodwill in relation to ClearSale is currently expected to be deductible for tax purposes.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

23. Acquisitions and disposal (continued)

(b) Additional information in respect of acquisitions in the period

	ClearSale US\$m	Other US\$m	Total US\$m
Increase/(decrease) in book value of net assets due to provisional fair value adjustments:			
Intangible assets	92	1	93
Property, plant and equipment	(1)	1	-
Deferred tax assets	-	7	7
Trade and other receivables	(1)	-	(1)
Trade and other payables	(17)	(1)	(18)
Borrowings	1	(1)	-
Increase in book value of net assets due to provisional fair value adjustments	74	7	81
Gross contractual amounts receivable in respect of trade and other receivables	24	-	24
Pro forma revenue from 1 April 2025 to date of acquisition	-	-	-
Revenue from date of acquisition to 30 September 2025	42	-	42
Loss before tax from date of acquisition to 30 September 2025 ¹	(6)	-	(6)

1. The loss before tax from date of acquisition to 30 September 2025 includes amortisation of acquisition intangibles, of which US\$5m relates to the ClearSale acquisition.

At the dates of acquisition, the gross contractual amounts receivable in respect of trade and other receivables of US\$24m were expected to be collected in full. If both transactions had occurred on the first day of the financial year, there would have been no estimated additional contribution to profit before tax.

(c) Prior years' acquisitions

Contingent consideration of US\$39m (2024: US\$7m) was settled during the period in respect of acquisitions made in earlier years. These cash flows principally comprised US\$37m (2024: US\$nil) relating to the acquisition of MOVA Sociedade de Empréstimo Entre Pessoas S.A. (MOVA) in FY24. Further detail on contingent consideration fair value adjustments recognised in the period is provided in note 24(c).

The Group made four acquisitions in the six months ended 30 September 2024, including that of Credit Data Solutions Pty Ltd and its subsidiary undertakings (illion) and Neuro-ID, Inc. A cash outflow of US\$774m was reported in the Group cash flow statement for that period, after deduction of US\$35m in respect of net cash acquired.

There have been no other material gains, losses, corrections or other adjustments recognised in the six months ended 30 September 2025 that relate to acquisitions in earlier years.

(d) Post balance sheet acquisition

On 24 October 2025, the Group completed the acquisition of the entire share capital of KYC Global Technologies Limited (KYC360) in Jersey, along with its subsidiary undertakings. This acquisition enhances our fraud and financial crime compliance capabilities.

The fair value of goodwill and other assets and liabilities in respect of this acquisition will be reported in the Experian Annual Report 2026, following completion of the initial accounting. We expect to recognise acquisition intangibles for developed technology, customer relationships, and marketing related assets. Goodwill represents the synergies, skills and technical expertise of assembled workforces and future growth potential of KYC360.

(e) Disposal

During the six months ended 30 September 2025, we disposed of a small subsidiary undertaking in EMEA and Asia Pacific, generating a profit on disposal of US\$11m (2024: US\$nil) and cash inflow of US\$29m (2024: US\$nil).

Notes to the condensed interim financial statements
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24. Financial risk management

(a) Financial risk factors

The Group's activities expose it to a variety of financial risks. These are market risk, including foreign exchange risk and interest rate risk, credit risk and liquidity risk. The nature of these risks and the policies adopted by way of mitigation are unchanged from those reported in the Annual Report and Group financial statements for the year ended 31 March 2025. Full information and disclosures were contained in that document.

(b) Analysis by valuation method for put options and items measured at fair value

At 30 September 2025	Level 1 US\$m	Level 2 US\$m	Level 3 US\$m	Total US\$m
Financial assets:				
Derivatives used for hedging – fair value hedges ¹	-	155	-	155
Non-hedging derivatives	-	107	-	107
Other financial assets at fair value through profit or loss	-	-	14	14
Financial assets at fair value through profit or loss	-	262	14	276
Derivatives used for hedging – cash flow hedge ¹	-	24	-	24
Listed and trade investments	64	-	151	215
Financial assets revalued through OCI	64	24	151	239
	64	286	165	515
Financial liabilities:				
Derivatives used for hedging – fair value hedges ¹	-	(25)	-	(25)
Non-hedging derivatives	-	(15)	-	(15)
Other liabilities at fair value through profit or loss	-	-	(125)	(125)
Financial liabilities at fair value through profit or loss	-	(40)	(125)	(165)
Put options	-	-	(63)	(63)
	-	(40)	(188)	(228)
Net financial assets/(liabilities)	64	246	(23)	287

At 30 September 2024	Level 1 US\$m	Level 2 US\$m	Level 3 US\$m	Total US\$m
Financial assets:				
Derivatives used for hedging – fair value hedges ¹	-	8	-	8
Non-hedging derivatives	-	128	-	128
Other financial assets at fair value through profit or loss	-	-	18	18
Financial assets at fair value through profit or loss	-	136	18	154
Derivatives used for hedging – cash flow hedge ¹	-	18	-	18
Listed and trade investments	57	-	148	205
Financial assets revalued through OCI	57	18	148	223
	57	154	166	377
Financial liabilities:				
Derivatives used for hedging – fair value hedges ¹	-	(48)	-	(48)
Non-hedging derivatives	-	(13)	-	(13)
Other liabilities at fair value through profit or loss	-	-	(126)	(126)
Financial liabilities at fair value through profit or loss	-	(61)	(126)	(187)
Put options	-	-	(153)	(153)
	-	(61)	(279)	(340)
Net financial assets/(liabilities)	57	93	(113)	37

1. Derivatives used for hedging are in documented hedge accounting relationships.

Notes to the condensed interim financial statements

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24. Financial risk management (continued)

(b) Analysis by valuation method for put options and items measured at fair value (continued)

Financial assets at fair value through profit or loss (FVPL) are reported within Other financial assets in the Group balance sheet. Other financial assets also include financial assets held at amortised cost of US\$20m (2024: US\$nil).

Contingent consideration is reported within trade and other payables in the Group balance sheet. Put options and other financial liabilities at fair value through profit or loss are reported within Other financial liabilities in the Group balance sheet. Cross-currency swaps designated as a cash flow hedge are reported within Financial assets revalued through OCI or Financial liabilities revalued through OCI, in the Group balance sheet.

The fair values of derivative financial instruments and other financial assets and liabilities are determined by using market data and established estimation techniques such as discounted cash flow and option valuation models. The fair value of foreign exchange contracts is based on a comparison of the contractual and period-end exchange rates. The fair values of other derivative financial instruments are estimated by discounting the future cash flows to net present values using appropriate market rates prevailing at the period end. There have been no changes in valuation techniques during the period under review.

The analysis by level in the above tables, is a requirement of IFRS 13 'Fair Value Measurement' and the definitions are summarised here for completeness:

- assets and liabilities whose valuations are based on unadjusted quoted prices in active markets for identical assets and liabilities are classified as Level 1
- assets and liabilities which are not traded in an active market, and whose valuations are derived from available market data that is observable for the asset or liability, are classified as Level 2
- assets and liabilities whose valuations are derived from inputs not based on observable market data are classified as Level 3.

Level 3 items principally comprise minority shareholdings in unlisted businesses, trade investments, contingent consideration and put options associated with corporate transactions.

Unlisted equity investments, initially measured at cost, are revalued where sufficient indicators are identified that a change in the fair value has occurred. The inputs to any subsequent valuations are based on a combination of observable evidence from external transactions in the investee's equity and estimated discounted cash flows that will arise from the investment.

The calculation of the fair value of the Group's acquisition-related contingent consideration and put option liabilities requires management to estimate the outcome of uncertain future events. These liabilities are typically linked to the future financial performance of the acquired businesses, with the key area of estimation uncertainty being the estimation of the relevant financial metrics. Material valuations are based on Monte Carlo simulations using the most recent management expectations of relevant business performance, reflecting the different contractual arrangements in place.

The range of the undiscounted put option exercise price on the FY24 acquisition of MOVA is set out in note 24(c). There would be no material effect on the other amounts stated from any reasonably possible change in such inputs at 30 September 2025. There were no transfers between levels during the current or prior period.

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24. Financial risk management (continued)

(c) Analysis of movements in Level 3 net financial (liabilities)/assets

	Financial assets revalued through OCI US\$m	Other financial assets at FVPL US\$m	Contingent consideration US\$m	Put options US\$m	Total US\$m
Six months ended 30 September 2025					
At 1 April 2024	167	13	(140)	(84)	(44)
Additions ¹	9	1	(17)	-	(7)
Disposals	(2)	-	-	-	(2)
Settlement of contingent consideration ²	-	-	39	-	39
Adjustment to the fair value of contingent consideration ³	-	-	(1)	-	(1)
Valuation gains recognised in the Group income statement ^{4,5}	-	-	-	24	24
Valuation losses recognised in OCI ⁶	(23)	-	-	-	(23)
Currency translation losses recognised directly in OCI	-	-	(10)	(3)	(13)
Other	-	-	4	-	4
At 30 September 2025	151	14	(125)	(63)	(23)

	Financial assets revalued through OCI US\$m	Other financial assets at FVPL US\$m	Contingent consideration US\$m	Put options US\$m	Total US\$m
Six months ended 30 September 2024					
At 1 April 2024	167	14	(92)	(133)	(44)
Additions ¹	22	6	(43)	-	(15)
Conversion of convertible debt to equity investments	3	(3)	-	-	-
Settlement of contingent consideration	-	-	7	-	7
Adjustment to the fair value of contingent consideration ³	-	-	(2)	-	(2)
Valuation losses recognised in the Group income statement ^{4,5}	-	-	-	(28)	(28)
Valuation losses recognised in OCI ⁶	(44)	-	-	-	(44)
Currency translation gains recognised directly in OCI	-	-	4	8	12
Other	-	1	-	-	1
At 30 September 2024	148	18	(126)	(153)	(113)

1. Additions to contingent consideration comprised US\$17m (2024: US\$43m) in respect of acquisitions (note 23(a)).
2. In the six months ended 30 September 2025, contingent consideration settled included US\$37m (2024: US\$nil) relating to the FY24 acquisition of MOVA.
3. Contingent consideration is revalued at each reporting date based on current projections of the associated targets, with any fair value remeasurements recognised as a non-benchmark item in the Group income statement (note 10(a)). In the six months ended 30 September 2025, these remeasurements included a valuation gain of US\$13m (2024: US\$nil) on the contingent consideration liability relating to the acquisition of Salt Participações S.A. and its subsidiary undertakings (SalaryFits) in FY25. The value of this liability is linked to the revenue and Benchmark EBIT margin performance of the business for the year ending 31 March 2027. Providing that certain minimum thresholds are satisfied, we expect the contingent consideration payment to be within an undiscounted range of US\$30m to US\$62m (2024: US\$20m and US\$117m). We have determined the fair value of the SalaryFits contingent consideration liability at 30 September 2025 to be US\$32m (2024: US\$40m). If the discount rate used in this determination increased or decreased by a percentage point, the contingent consideration liability would decrease or increase by approximately US\$1m.
4. Movements in the present value of expected future payments for put options are unrealised and are recognised in financing fair value remeasurements in the Group income statement.
5. In the six months ended 30 September 2025, a valuation gain of US\$23m (2024: loss of US\$26m) was recognised on the put option related to acquisition of MOVA, along with movements on other put option liabilities. The exercise price of the MOVA put option is linked to the 2028 calendar year revenue and Benchmark EBIT margin performance of the business. If exercised, we expect the likely range of the undiscounted option exercise price to be between US\$29m and US\$68m (2024: US\$82m and US\$254m). We have determined the fair value of the put option liability at 30 September 2025 to be US\$31m (2024: US\$101m). If the discount rate used in this determination increased or decreased by a percentage point, the put option liability would decrease or increase by approximately US\$1m (2024: US\$4m). There is also a corresponding call option in place, the fair value of which is US\$nil (2024: US\$nil).
6. Of the valuation losses recognised in OCI, US\$nil (2024: US\$24m) related to our investment in Vector CM Holdings (Cayman) L.P.

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24. Financial risk management (continued)

(d) Fair value methodology

Information in respect of the carrying amounts and the fair value of borrowings is included in note 19(b). There are no material differences between the carrying value of the Group's other financial assets and liabilities not measured at fair value and their estimated fair values. The following assumptions and methods are used to estimate the fair values:

- the fair values of receivables, financial assets held at amortised cost, cash and cash equivalents and payables are considered to approximate to the carrying amounts
- the fair values of short-term borrowings, other than bonds, are considered to approximate to the carrying amounts due to the short maturity terms of such instruments
- the fair value of that portion of bonds carried at amortised cost is based on quoted market prices, employing a valuation methodology falling within Level 1 of the IFRS 13 fair value hierarchy
- the fair value of listed investments is based on quoted market prices, employing a valuation methodology falling within Level 1 of the IFRS 13 fair value hierarchy
- the fair values of long-term variable rate bank loans and lease obligations are considered to approximate to the carrying amount
- the fair values of other financial assets and liabilities are calculated using a discounted cash flow analysis, employing a valuation methodology falling within Level 2 of the IFRS 13 fair value hierarchy, apart from the fair values of trade investments, other financial assets at FVPL and contingent consideration which are determined using a valuation methodology falling within Level 3 of the IFRS 13 fair value hierarchy.

The Group considers the impact of climate-related matters, including legislation, on the fair value measurement of assets and liabilities. At present, the impact of climate-related matters is not material to these condensed interim financial statements.

(e) Carrying value of financial assets and liabilities

There have been no unusual changes in economic or business circumstances that have affected the carrying value of the Group's financial assets and liabilities at 30 September 2025.

25. Related party transactions

The Group had no material or unusual related party transactions during the six months ended 30 September 2025. The Group's related parties were disclosed in the Group's statutory financial statements for the year ended 31 March 2025 and there have been no material changes during the six months ended 30 September 2025.

26. Contingencies

(a) Latin America tax

As previously indicated, Serasa S.A. has been advised that the Brazilian tax authorities are challenging the deduction for tax purposes of goodwill amortisation arising from its acquisition by Experian in 2007. The Brazilian administrative courts have ultimately upheld Experian's position in respect of the tax years from 2007 to 2012 with no further right of appeal. The Brazilian tax authorities have raised similar assessments in respect of the 2013 to 2018 tax years, in relation to the goodwill amortisation related to both the original acquisition of a majority shareholding in Serasa S.A. in 2007 and the acquisition of the remaining holding in 2012, and also in relation to the acquisition of Virid Interatividade Digital Ltda in 2011. During FY25 and H1 FY26, Experian's case relating to the goodwill arising in years 2013 to 2016 was heard at both the first and second-level courts and Experian was successful in having a portion of the goodwill deductions definitively agreed, with the remainder still under review. The quantum of the tax deduction for goodwill amortisation which remains subject to review across the remaining open years is US\$147m (31 March 2025: US\$196m). The possibility of this resulting in a liability (which may consist of underpaid tax, interest and penalties), to the Group is considered to be remote, based on the advice of external legal counsel, success in all cases to date and other factors in respect of the claims.

Notes to the condensed interim financial statements

for the six months ended 30 September 2025

26. Contingencies (continued)

(b) Other litigation and claims

We continue to see regulatory activity, involving the Group across most of its major geographies which are in various stages of investigation or enforcement, and which are being vigorously defended. These include a lawsuit filed in January 2025 by the US Consumer Financial Protection Bureau related to the consumer dispute process in our US Credit Reference business, which we are defending vigorously and believe to be without merit. There also continues to be some rulemaking and federal and state-level legislation which could impact our Credit Reference, Consumer Services and Marketing Services businesses in the USA.

We also continue to see General Data Protection Regulation (GDPR) investigation and enforcement activity in the European Union (EU). The directors do not believe that the outcome of any litigation, rulemaking or regulatory investigation or enforcement will have a materially adverse effect on the Group's financial position.

There also continue to be individual consumer and class action litigation matters in Brazil and the USA related to our Marketing Services, Consumer Services and Credit Reference businesses. Some of these class action litigation matters in the USA allege willful misconduct under the US Fair Credit Reporting Act and, if proven, carry the potential for liability which includes statutory damages between US\$100 to US\$1,000 per consumer. The directors do not believe that the outcome of any individual litigation matter would have a materially adverse effect on the Group's financial position.

As is inherent in legal, regulatory and administrative proceedings, there is a risk of outcomes that may be unfavourable to the Group. In the case of unfavourable outcomes, the Group may benefit from applicable insurance recoveries.

27. Events occurring after the end of the reporting period

(a) First interim dividend

Details of the first interim dividend approved by the Board on 11 November 2025 are given in note 14.

(b) Acquisition

The Group completed the acquisition of KYC360 and its subsidiary undertakings on 24 October 2025. Further details are provided in note 23(d).

(c) Bond maturity

The £400m 0.739% Euronotes matured on 29 October 2025. Repayment was funded through the issuance of commercial paper and drawings on bank facilities.

28. Company website

The Company has a website which contains up-to-date information on Group activities and published financial results. The directors are responsible for the maintenance and integrity of statutory and audited information on this website. The work carried out by the auditor does not involve consideration of these matters. Jersey legislation and UK regulation governing the preparation and dissemination of financial information may differ from requirements in other jurisdictions.

Statement of directors' responsibilities

The directors are responsible for preparing the half-yearly financial report for the six months ended 30 September 2025 in accordance with applicable law, regulations and accounting standards.

The directors confirm that these condensed interim financial statements have been prepared in accordance with IAS 34 'Interim Financial Reporting' adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the EU, and as adopted for use in the UK and as issued by the IASB, and that, to the best of their knowledge, the interim management report herein includes a fair review of the information required by:

(a) DTR 4.2.7R of the UK Financial Conduct Authority Disclosure Guidance and Transparency Rules sourcebook, being an indication of important events that have occurred during the first six months of the financial year and the impact on these condensed interim financial statements; and a description of the principal risks and uncertainties for the remaining six months of the financial year; and

(b) DTR 4.2.8R of the UK Financial Conduct Authority Disclosure Guidance and Transparency Rules sourcebook, being related party transactions that have taken place in the first six months of the financial year and that have materially affected the financial position or performance of the enterprise during that period; and any changes in the related party transactions described in the last annual report that could do so.

The names and functions of the directors of Experian plc at 13 May 2025 were listed in the Group's statutory financial statements for the year ended 31 March 2025. On 16 July 2025, Luiz Fleury retired from the Board, and Louise Pentland stepped down from the Board and as Chair of the Remuneration Committee. On the same date, Kathleen DeRose was appointed as Chair of the Remuneration Committee. There have been no other changes to directors or their functions in the six months ended 30 September 2025. A list of current directors is maintained on the Company website at experianplc.com.

By order of the Board

Charles Brown
Company Secretary

11 November 2025

Independent review report to Experian plc

Conclusion

We have been engaged by the Company to review the condensed interim financial statements in the half-yearly financial report for the six months ended 30 September 2025 which comprises the Group income statement, the Group statement of comprehensive income, the Group balance sheet, the Group statement of changes in equity, the Group cash flow statement and the related explanatory notes.

Based on our review, nothing has come to our attention that causes us to believe that the condensed interim financial statements in the half-yearly financial report for the six months ended 30 September 2025 are not prepared, in all material respects, in accordance with IAS 34 *Interim Financial Reporting* adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the EU, and as adopted for use in the UK and as issued by the IASB, and the Disclosure Guidance and Transparency Rules sourcebook (the DTR) of the UK's Financial Conduct Authority (the UK FCA).

Basis for conclusion

We conducted our review in accordance with International Standard on Review Engagements (UK) 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* (ISRE (UK) 2410) issued for use in the UK. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. We read the other information contained in the half-yearly financial report and consider whether it contains any apparent misstatements or material inconsistencies with the information in the condensed interim financial statements.

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusions relating to going concern

Based on our review procedures, which are less extensive than those performed in an audit as described in the Basis for conclusion section of this report, nothing has come to our attention that causes us to believe that the directors have inappropriately adopted the going concern basis of accounting, or that the directors have identified material uncertainties relating to going concern that have not been appropriately disclosed.

This conclusion is based on the review procedures performed in accordance with ISRE (UK) 2410. However, future events or conditions may cause the Group to cease to continue as a going concern, and the above conclusions are not a guarantee that the Group will continue in operation.

Directors' responsibilities

The half-yearly financial report is the responsibility of, and has been approved by, the directors. The directors are responsible for preparing the half-yearly financial report in accordance with the DTR of the UK FCA.

As disclosed in note 2, the annual financial statements of the Group are prepared in accordance with IFRS Accounting Standards as adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union (EU-IFRS), UK-adopted international accounting standards (UK-IFRS) and IFRS as issued by the International Accounting Standards Board (IASB-IFRS).

The directors are responsible for preparing the condensed interim financial statements included in the half-yearly financial report in accordance with IAS 34 adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the EU, and as adopted for use in the UK, and as issued by the IASB.

In preparing the condensed interim financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Our responsibility

Our responsibility is to express to the Company a conclusion on the condensed interim financial statements in the half-yearly financial report based on our review. Our conclusion, including our conclusions relating to going concern, are based on procedures that are less extensive than audit procedures, as described in the Basis for conclusion section of this report.

Independent review report to Experian plc (continued)

The purpose of our review work and to whom we owe our responsibilities

This report is made solely to the Company in accordance with the terms of our engagement to assist the Company in meeting the requirements of the DTR of the UK FCA. Our review has been undertaken so that we might state to the Company those matters we are required to state to it in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our review work, for this report, or for the conclusions we have reached.

Zulfikar Walji
for and on behalf of KPMG LLP
Chartered Accountants
15 Canada Square
London
E14 5GL
United Kingdom

11 November 2025

Shareholder information

Company website

A full range of investor information is available at experianplc.com.

Electronic shareholder communication

Shareholders may register for Share Portal, an electronic communication service provided by MUFG Corporate Markets (Jersey) Limited, via the Company website at shares.experianplc.com. The service is free and it facilitates the use of a comprehensive range of shareholder services online.

When registering for Share Portal, shareholders can select their preferred communication method – email or post. Shareholders will receive a written notification of the availability on the Company's website of shareholder documents unless they have elected to either (i) receive such notification via email or (ii) receive paper copies of shareholder documents where such documents are available in that format.

Dividend information

Dividends for the year ending 31 March 2026

A first interim dividend in respect of the year ending 31 March 2026 of 21.25 US cents per ordinary share will be paid on 6 February 2026 to shareholders on the register at the close of business on 9 January 2026. Unless shareholders elect by 9 January 2026 to receive US dollars, their dividends will be paid in UK pounds sterling at a rate per share calculated on the basis of the exchange rate from US dollars to UK pounds sterling on 16 January 2026.

Income Access Share (IAS) arrangements

As its ordinary shares are listed on the London Stock Exchange, the Company has a large number of UK resident shareholders. In order that shareholders may receive Experian dividends from a UK source, should they wish, the IAS arrangements have been put in place. The purpose of the IAS arrangements is to preserve the tax treatment of dividends paid to Experian shareholders in the UK, in respect of dividends paid by the Company. Shareholders who elect, or are deemed to elect, to receive their dividends via the IAS arrangements will receive their dividends from a UK source (rather than directly from the Company) for UK tax purposes.

Shareholders who hold 50,000 or fewer Experian shares on the first dividend record date after they become shareholders, unless they elect otherwise, will be deemed to have elected to receive their dividends under the IAS arrangements.

Shareholders who hold more than 50,000 shares and who wish to receive their dividends from a UK source must make an election to receive dividends via the IAS arrangements. All elections remain in force indefinitely unless revoked.

Unless shareholders have made an election to receive dividends via the IAS arrangements, or are deemed to have made such an election, dividends will be received from an Irish source and will be taxed accordingly. The final date for submission of elections to receive UK sourced dividends via the IAS arrangements is 9 January 2026.

Dividend Reinvestment Plan (DRIP)

The DRIP enables those shareholders who receive their dividends under the IAS arrangements to use their cash dividends to buy more shares in the Company. Eligible shareholders, who wish to participate in the DRIP in respect of the first interim dividend for the year ending 31 March 2026 to be paid on 6 February 2026, should return a completed and signed DRIP application form, to be received by the registrars by no later than 9 January 2026. Shareholders should contact the registrars for further details.

American Depositary Receipts (ADR)

Experian has a sponsored Level 1 ADR programme, for which J.P. Morgan Chase Bank, N.A. acts as Depositary. This ADR programme is not listed on a stock exchange in the USA and trades on the highest tier of the US over-the-counter market, OTCQX, under the symbol EXPGY. Each ADR represents one Experian plc ordinary share. Further information can be obtained by contacting:

Shareowner Services
J.P. Morgan Chase Bank, N.A.
PO Box 64504
St. Paul, MN 55164-0504
USA

T +1 651 453 2128 (from the USA: 1 800 990 1135)
E Visit shareowneronline.com, then select 'Contact Us'
W adr.com

Shareholder information (continued)

Brazilian Depositary Receipts (BDR)

Experian has a sponsored Level 1 BDR programme, for which Itaú Unibanco S.A. acts as Depositary. This BDR programme is listed on B3 (Brasil, Bolsa, Balcão), the stock exchange of Brazil, under the trading name EXPERIAN PLC and negotiation code EXPB31. Each BDR represents one Experian plc ordinary share. Further information can be obtained by contacting:

Itaú Unibanco S.A.
Avenida do Estado, No. 5533 – Block A – 1st floor
CEP 03105-003, São Paulo/SP, Brazil

T +55 3003 9285

E dr.itaui@itau-unibanco.com.br

W itau.com.br/investmentservices-en/registrar/bdr

Financial calendar

First interim ex-dividend date	8 January 2026
First interim dividend record date	9 January 2026
First interim ex-dividend and record date for American Depositary Receipts (ADRs)	9 January 2026
First interim ex-dividend and record date for Brazilian Depositary Receipts (BDRs)	9 January 2026
First interim dividend exchange rate determined	16 January 2026
Trading update, third quarter	21 January 2026
First interim dividend payment date	6 February 2026
Preliminary announcement of full-year results	20 May 2026
Annual General Meeting	22 July 2026

Contact information

Corporate headquarters

Experian plc
2 Cumberland Place
Fenian Street
Dublin 2
D02 HY05
Ireland

T +353 (0) 1 846 9100

Registered office

Experian plc
22 Grenville Street
St Helier
Jersey
JE4 8PX
Channel Islands

Registered number – 93905
ISIN – GB00B19NLV48

Investor relations

E investors@experian.com

Registrars

MUFG Corporate Markets (Jersey) Limited
12 Castle Street
St Helier
Jersey
JE2 3RT
Channel Islands

Shareholder helpline 0371 664 9245 (+44 800 141 2952 for calls from outside the UK)

E experian@cm.mpms.mufg.com

Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 8.30am and 5.30pm (UK time), Monday to Friday excluding public holidays in England and Wales.

Stock exchange listing information

Exchange: London Stock Exchange, Equity shares (commercial companies)

Index: FTSE 100

Symbol: EXPN