

For Immediate Release

**Subprime and Deep Subprime Outstanding Balances Grow 33 Percent
as Consumers Migrate to Lower Credit Bands**

*Two New Reports from Experian and Oliver Wyman Illuminate Key Trends
in the Credit and Economic Landscapes*

Costa Mesa, CA, and New York, NY, September 2, 2009 — According to the new Experian–Oliver Wyman Market Intelligence Reports, consumers continue to migrate to lower credit bands. The number of consumers in the superprime grade, as measured by VantageScore[®], has declined by 10 percent since Q3 2008. Partially due to this trend, subprime and deep subprime outstanding balances have grown by more than 33 percent in the past three years.

“Our analysis further indicated that while loan originations increased by 38 percent from Q4 2008 to Q1 2009, driven primarily by a mortgage refinancing wave, the increase was limited to the most creditworthy consumers,” said Charles Chung, Experian’s Senior Vice President and General Manager of Decision Sciences. “In fact, originations actually declined for subprime and deep subprime consumers, a reflection of lenders’ continued reduced appetite for credit risk.”

Developed jointly by Experian, a global information services provider, and Oliver Wyman, the international management consulting firm, the Q2 2009 Market Intelligence Reports also found that lenders are continuing to manage their risk exposure by aggressively reducing credit lines on revolving loans such as bank cards. Over the last 12 months, bankcard credit lines have declined from \$3.8 trillion to \$3.1 trillion, a 17 percent decline.

Looking at the economic climate as a whole, several loan products experienced a leveling off of early- and mid-stage delinquency rates in Q2 2009. This seems to be a seasonal trend, driven by tax refunds in April and May, and bears watching. However, it should be noted that roll rates to late-stage delinquencies and charge-offs continue to be high. In areas like California and Florida, where real-estate troubles have had a negative impact on other products, delinquency rates remain highly elevated over the national average across all of these products.

In addition to the quarterly Market Intelligence Reports, Experian[®] and Oliver Wyman also recently produced a topical report on strategic defaulters — borrowers who default on their mortgages only because the value of their home has declined well below their mortgage balance.

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In conducting their analysis, Experian and Oliver Wyman developed a way to estimate the number of strategic defaulters and also uncovered several trends that can provide important direction for the evolution and enhancement of loan modification programs.

For instance, the analysis revealed that those in the superprime and prime credit score categories are 50 percent more likely to engage in strategic default than those with lower credit scores.

Furthermore, in studying the distressed borrower population Experian and Oliver Wyman have uncovered a segment of borrowers that closely mimics strategic defaulters but would be favorable candidates for loan modification — “cash-flow managers.” Unlike strategic defaulters, these borrowers continue to make occasional payments on their mortgage, indicating their intention to get out of delinquency.

“While 60 percent of strategic defaulters are charged-off within six months after serious delinquency, one-third of cash-flow managers cure on their mortgage within six months after serious delinquency and another third remain less than 90 days past due,” said Piyush Tantia, a Partner at Oliver Wyman. “Therefore, cash-flow managers represent the borrowers who would make the best candidates for loan modification offers. The impact to businesses that successfully identify and address the two segments can be significant.”

Experian and Oliver Wyman can provide additional trends regarding cash-flow managers and strategic defaulters across credit bands, geography and vintages.

For more information on either report, please contact Danica Ross at 1 714 830 5462 or danica.ross@experian.com or Jung Kim at 1 646 364 8355 or jung.kim@oliverwyman.com.

About the Experian–Oliver Wyman Market Intelligence Reports

The Experian–Oliver Wyman Market Intelligence Reports comprise topical reports and quarterly reports designed to provide subscribers with timely, accurate, and useful analytical information tools.

Topical reports are composed of customized analysis, peer benchmarking options and commentary on key issues facing the financial services industry. Quarterly recurring reports hone in on trends and provide exclusive commentary across a wide range of consumer lending products. Thus, the Experian–Oliver Wyman Market Intelligence Reports help provide corporate subscribers not only with granular data and comprehensive analysis, but also with tailored, distinct insight from the unique combination of Oliver Wyman’s strategic consulting expertise and Experian’s unparalleled information resources and data analytics tools.

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To subscribe to the Experian–Oliver Wyman Market Intelligence Report, please go to <http://www.marketintelligencereports.com>

About Oliver Wyman

With more than 2,900 professionals in over 40 cities around the globe, Oliver Wyman is an international management consulting firm that combines deep industry knowledge with specialized expertise in strategy, operations, risk management, organizational transformation, and leadership development. The firm helps clients optimize their businesses, improve their operations and risk profile, and accelerate their organizational performance to seize the most attractive opportunities. Oliver Wyman is part of Marsh & McLennan Companies [NYSE: MMC]. For more information, visit <http://www.oliverwyman.com>.

About Experian

Experian is the leading global information services company, providing data and analytical tools to clients in more than 65 countries. The company helps businesses to manage credit risk, prevent fraud, target marketing offers and automate decision making. Experian also helps individuals to manage their credit relationships and protect against identity theft.

Experian plc is listed on the London Stock Exchange (EXPN) and is a constituent of the FTSE 100 index. Total revenue for the year ended March 31, 2009, was \$3.9 billion. Experian employs approximately 15,000 people in 40 countries and has its corporate headquarters in Dublin, Ireland, with operational headquarters in Nottingham, UK; Costa Mesa, California; and São Paulo, Brazil.

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