Exhibit 99.2

TransUnion

Second Quarter 2024 Earnings



Chris Cartwright, President and CEO

Todd Cello, CFO

July 25, 2024

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the current beliefs and expectations of TransUnion's management and are subject to significant risks and uncertainties. Actual results may differ materially from those described in the forward-looking statements. Factors that could cause TransUnion's actual results to differ materially from those described in the forward-looking statements include: macroeconomic effects and changes in market conditions, including the impact of inflation, risk of recession and industry trends and adverse developments in the debt, consumer credit and financial services markets, including the impact on the carrying value of our assets in all of the markets where we operate; our ability to provide competitive services and prices; our ability to retain or renew existing agreements with large or long-term customers; our ability to maintain the security and integrity of our data; our ability to deliver services timely without interruption; our ability to maintain our access to data sources; government regulation and changes in the regulatory environment; litigation or regulatory proceedings; our ability to effectively manage our costs; our efforts to execute our transformation plan and achieve the anticipated benefits and savings; our ability to remediate existing material weakness in internal control over financial reporting and maintain effective internal control over financial reporting and disclosure controls and procedures; economic and political stability in the United States and international markets where we operate; our ability to effectively develop and maintain strategic alliances and joint ventures; our ability to timely develop new services and the market's willingness to adopt our new services; our ability to manage and expand our operations and keep up with rapidly changing technologies; our ability to acquire businesses, successfully secure financing for our acquisitions, timely consummate our acquisitions, successfully integrate the operations of our acquisitions, control the costs of integrating our acquisitions and realize the intended benefits of such acquisitions; our ability to protect and enforce our intellectual property, trade secrets and other forms of unpatented intellectual property; geopolitical conditions and other risks associated with our international operations; risks related to our indebtedness, including our ability to make timely payments of principal and interest and our ability to satisfy covenants in the agreements governing our indebtedness; our ability to maintain our liquidity; and other one-time events and other factors that can be found in our Annual Report on Form 10-K for the year ended December 31, 2023, and any subsequent Quarterly Report on Form 10-Q or Current Report on Form 8-K, which are filed with the Securities and Exchange Commission and are available on TransUnion's website (www.transunion.com/tru) and on the Securities and Exchange Commission's website (www.sec.gov). TransUnion undertakes no obligation to publicly release the result of any revisions to these forward-looking statements to reflect the impact of events or circumstances that may arise after the date of this presentation.

Non-GAAP Financial Information

This investor presentation includes certain non-GAAP measures that are more fully described in the appendices to the presentation. Exhibit 99.1, "Press release of TransUnion dated July 25, 2024, announcing results for the quarter ended June 30, 2024," under the heading 'Non-GAAP Financial Measures,'" furnished to the Securities and Exchange Commission on July 25, 2024. These financial measures should be reviewed in conjunction with the relevant GAAP financial measures and are not presented as alternative measures of GAAP. Other companies in our industry may define or calculate these measures differently than we do, limiting their usefulness as comparative measures. Because of these limitations, these non-GAAP financial measures should not be considered in isolation or as substitutes for performance measures calculated in accordance with GAAP. Reconciliations of these non-GAAP financial measures to their most directly comparable GAAP financial measures for each of the periods included in this presentation are included in the Appendices at the back of this investor presentation.

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1. Second quarter 2024 highlights
2. OneTru platform and product strategy
3. Second quarter 2024 financial results
4. Third quarter and full-year 2024 guidance

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Second quarter 2024 highlights

Exceeded guidance on revenue, Adjusted EBITDA and Adjusted Diluted EPS

Organic constant currency revenue +8%, +4% excluding mortgage

U.S. Markets revenue +6% led by mortgage and Emerging Verticals; Financial Services volumes stable

International revenue grew double digits* for 13th straight quarter. Double-digit growth in 5 of 6 regions, led by India

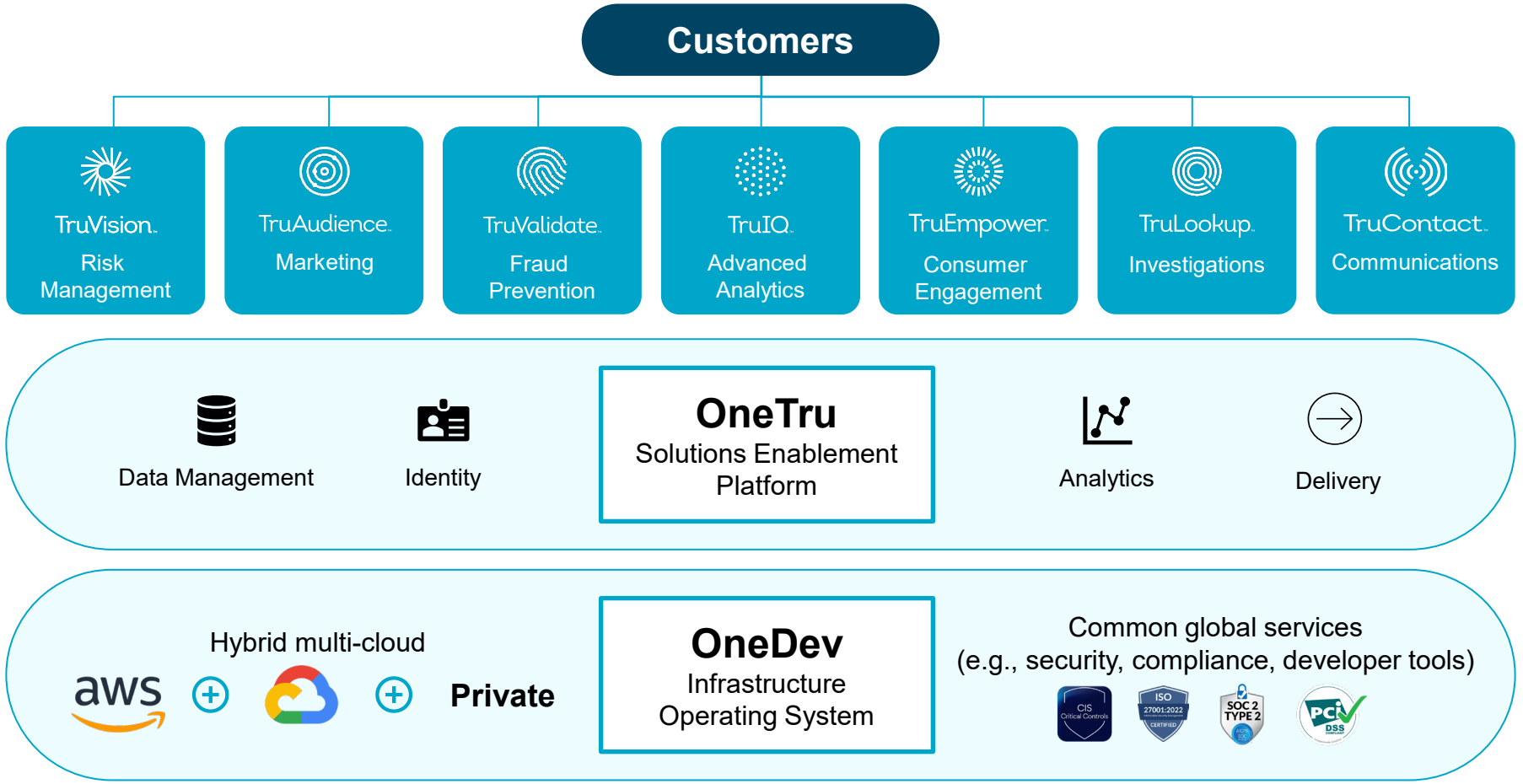
Prepaid $80M in debt and refinanced term loans to extend maturity

*Revenue growth figures referenced above are organic constant currency.

For additional information, refer to the “Non-GAAP Financial Information” section on slide 2 and the Appendix at the back of this investor presentation.

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Modernizing our technology and product platforms to accelerate innovation and drive cost savings



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OneDev rationalizes our technology foundation and provides standard developer tools for productivity and savings

OneDev
Infrastructure
Operating System

Hybrid multi-cloud

aws ⊕ ⊕ **Private**

- Provides a hybrid multi-cloud infrastructure to support different workloads and prevent supplier lock-in
- Enables data center consolidation and eliminates unnecessary technology variations

Common global services

CIS Critical Controls · ISO 27001:2022 CERTIFIED · SOC 2 TYPE 2 · PCI DSS COMPLIANT

- Standardizes common software development utilities such as data security, compliance, and developer toolsets
- Improves developer experience through unified operational control plane and self-service in cloud
- Rationalizes third-party software spend and legacy technology costs

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OneTru standardizes and centralizes the enabling components of our solutions to accelerate innovation and drive growth

OneTru
Solutions Enablement Platform

Data Management	• Integrates our data assets in credit, risk, marketing and fraud mitigation into a unified storage environment
Identity	• Links and matches all our offline and online data for a consistent view of consumer identity across our solutions suites
Analytics	• Utilizes common, next-generation analytic tools, including AI and machine learning, to generate actionable insights
Delivery	• Leverages consistent and configurable technology for seamless delivery to customers, enabling easier upgrade and cross-sell of solutions

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Leveraging the OneTru platform, our solutions are being integrated into end-to-end product suites

Product Suites

- TruVision™ — Risk Management
- TruAudience™ — Marketing
- TruValidate™ — Fraud Prevention
- TruIQ™ — Advanced Analytics
- TruEmpower™ — Consumer Engagement
- TruContact™ — Communications
- TruLookup™ — Investigation

Focus Areas

- Consolidate disparate point solutions into integrated suites of related functionality
  - Serve client needs more holistically
  - Clarify product development and branding after years of acquisitions
- Improve product quality, time-to-market, and innovation
- Leverage consumer identity resolution competency to expand beyond credit/risk into marketing and fraud mitigation

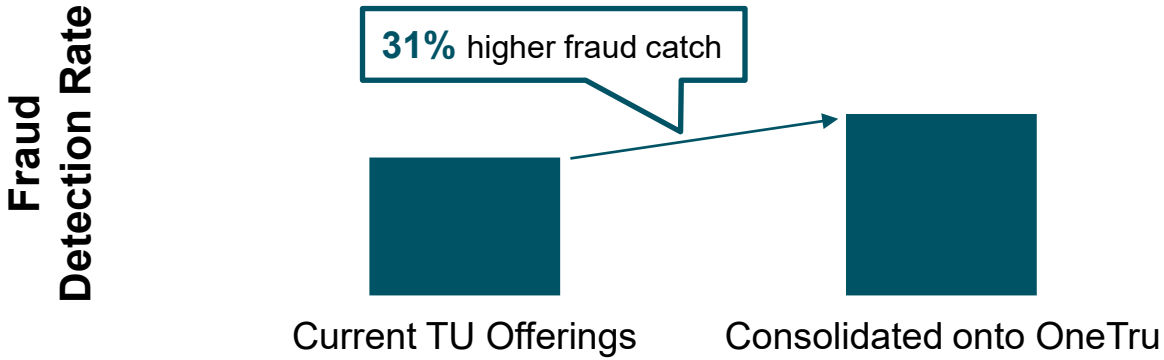
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OneTru will power next generation of growth in TruValidate fraud mitigation

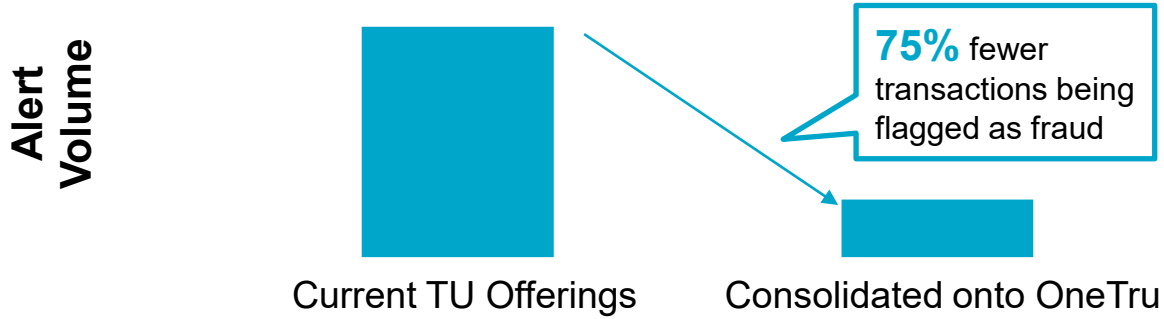
- Consolidating fraud data and analytics onto OneTru **materially increases fraud detection while dramatically reducing false positives**
- Positive feedback from beta tests with select customers
- First general release available later this summer
- **Approximately $300 million fraud revenue*** against a multi-billion-dollar addressable market

**Fraud revenue as of FY 2023*

What percentage of all fraud is identified?



How many transactions get flagged as suspicious?



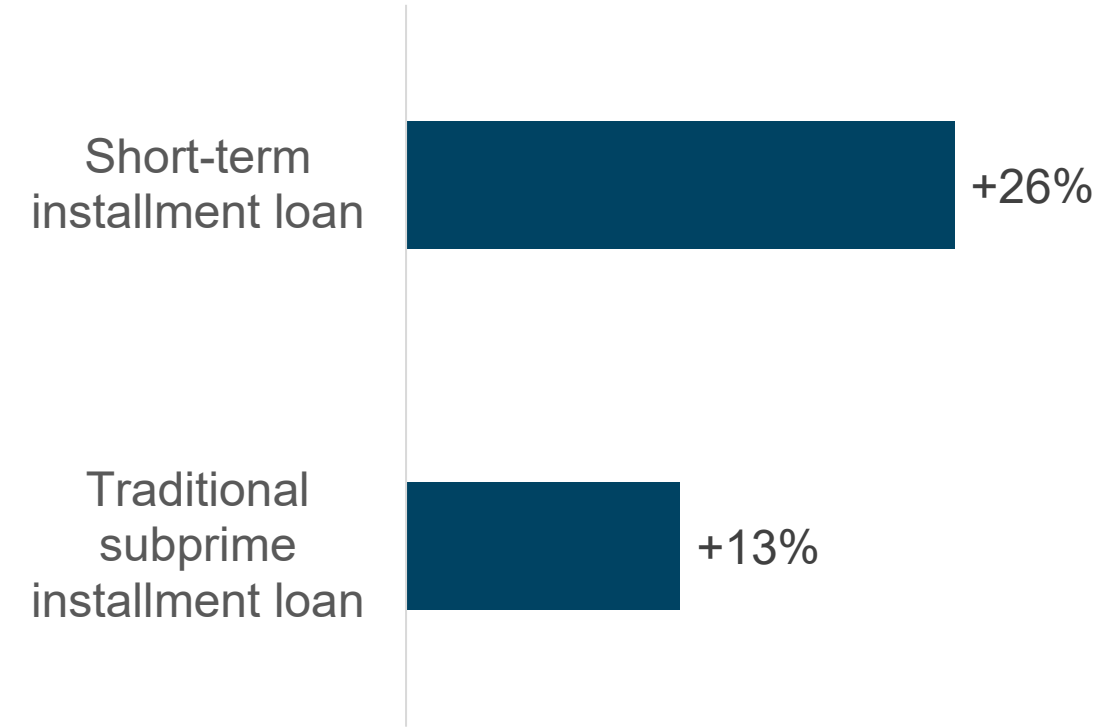
Results in charts based on internal analysis.

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FactorTrust re-platformed on OneTru as proof of concept before U.S. and India credit bureau migrations

- **Modernizing FactorTrust** short-term lending online, batch and analytics services on OneTru
- Batch processing times reduced from 24 hours to 1 hour
- Enhanced data attributes and faster model upgrades enable material uplift over current predictive models
- Short-term lending data now available across TruIQ analytics suite
- Proving OneTru foundation for credit services before migration of U.S. and India systems in 2025

K-S Lift* of new FactorTrust attributes and models vs. what customers use today



**K-S statistic is a common metric in credit risk modeling to evaluate a model's ability to discriminate between high-risk and low-risk borrowers. Results in charts based on internal analysis comparing new FactorTrust attributes and models vs. prior generations.*

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Consolidated second quarter 2024 highlights

	Reported ($M)	Y/Y Change
Revenue	**$1,041**	**8%**
Organic Constant Currency Revenue		8%
Adjusted EBITDA	**$377**	**11%**
Adjusted EBITDA Margin	36.2%	115bps
Adjusted Diluted EPS	**$0.99**	**15%**

- Organic constant currency revenue growth of **+8%**, or **+4%** excluding mortgage

For additional information, refer to the “Non-GAAP Financial Information” section on slide 2 and the Appendix at the back of this investor presentation.

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U.S. Markets second quarter 2024 highlights

	Reported ($M)	Reported Y/Y	FX Impact	Organic Constant Currency
Revenue	**$809**	**6%**	**–**	**6%**
Financial Services	359	11%	–	11%
Emerging Verticals	308	4%	–	4%
Consumer Interactive	142	(1)%	–	(1)%
Adjusted EBITDA	**$316**	**9%**	**–**	**9%**

Note: Rows may not foot due to rounding. For additional information, refer to the “Non-GAAP Financial Information” section on slide 2 and the Appendix at the back of this investor presentation.

- U.S. Financial Services organic revenue growth ex-mortgage -2%
  - Card & Banking -2%
  - Consumer Lending -3%
  - Auto +3%
  - Mortgage +53%, compared to inquiries down -11%
- Emerging Verticals growth led by Insurance, Public Sector, Tech, Retail and E-Commerce and Media
- Consumer Interactive declined -1% due to direct channel; indirect growth led by breach

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International second quarter 2024 highlights

	Reported ($M)	Reported Y/Y	FX Impact	Organic Constant Currency
Revenue	**$235**	**13%**	**(1)%**	**14%**
Canada	39	10%	(2)%	12%
Latin America	34	14%	1%	13%
U.K.	57	5%	1%	4%
Africa	16	9%	(1)%	10%
India	64	25%	(2)%	27%
Asia Pacific	26	13%	(1)%	14%
Adjusted EBITDA	**$101**	**16%**	**(1)%**	**17%**

Note: Rows may not foot due to rounding. For additional information, refer to the “Non-GAAP Financial Information” section on slide 2 and the Appendix at the back of this investor presentation.

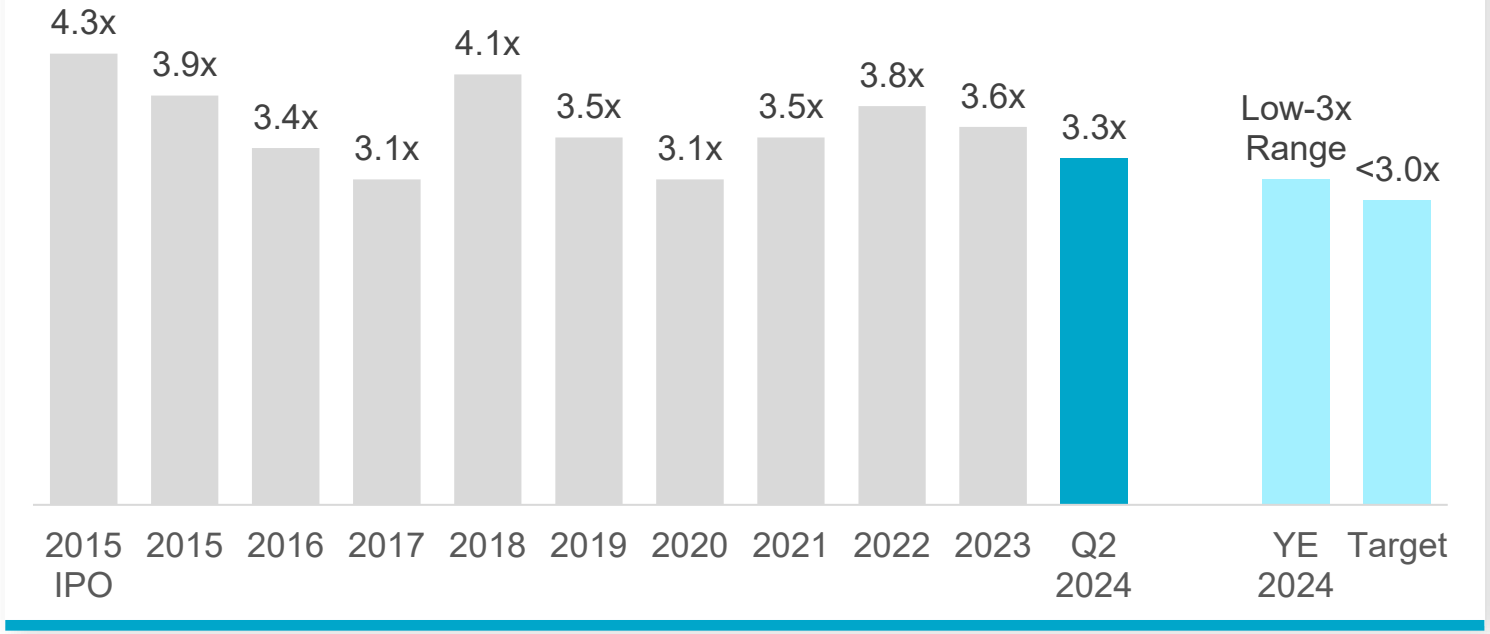
- India (+27%) driven by consumer, commercial, marketing and direct-to-consumer
- Canada (+12%) from share gains and broad-based strength
- U.K. (+4%) gradual volume improvement in banking and FinTech
- Latin America (+13%) with double-digit growth in Colombia and Brazil

*Revenue growth figures referenced above are organic constant currency.

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Excess cash targeted for debt prepayment

Leverage Ratio[1]



- Roughly $5.2 billion of debt and $543 million cash at quarter-end
- $80 million debt prepayment in Q2; plan to make further prepayments in 2024
- Completed refinancing of Revolving Credit Facility, Term Loan A and portion of Term Loan B-5 to extend maturity profile and reduce interest expense

Note: For additional information, refer to the “Non-GAAP Financial Information” section on slide 2 and the Appendix at the back of this investor presentation.

[1]We define Leverage Ratio as net debt divided by Consolidated Adjusted EBITDA for the most recent twelve-month period including twelve months of Adjusted EBITDA from significant acquisitions. Net debt is defined as total debt less cash and cash equivalents as reported on the balance sheet as of the end of the period. Total debt is netted for deferred financing fees / original issue discount.

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Third quarter 2024 guidance

Reported Revenue: $1,044M to $1,060M	**+8% to +9%**
M&A contribution:	*No impact*
FX contribution:	*<0.5pt. headwind*
Organic Constant Currency Revenue:	**+8% to +10%**
Mortgage impact:	*~2pt. benefit*
Organic CC Revenue ex. Mortgage:	**+6% to +8%**
Adjusted EBITDA: $367M to $380M	**+3% to +7%**
FX contribution:	*Insignificant*
EBITDA margin:	***35.2% to 35.8%***
EBITDA margin bps change:	*~(160)bps to ~(90)bps*
Adjusted Diluted EPS: $0.97 to $1.02	**+6% to +12%**

Note: For additional information, refer to the “Non-GAAP Financial Information” section on slide 2 and the Appendix at the back of this investor presentation.

Revenue

- Assumes similar lending and marketing trends to H1 2024
- Large breach wins add ~4.5% to growth rate

Adjusted EBITDA

- Strong underlying margin expansion, offset by:
  - (80)bps drag from lower margin breach wins
  - (100)bps+ impact from normalized incentive comp vs. low levels in Q3 2023

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Full-year 2024 revenue guidance

Reported Revenue: $4.098B to $4.138B	+7% to +8%
M&A contribution:	*No impact*
FX contribution:	*Insignificant*
Organic Constant Currency Revenue:	**+7% to +8%**
Mortgage impact:	*~3pt. benefit*
Organic CC Revenue ex. Mortgage:	**+4% to +5%**

Organic Growth Assumptions

- **U.S. Markets** up mid-single digit (up low-single digit excluding mortgage)
  - **Financial Services** up low-double digit (up low-single digit excluding mortgage)
  - **Emerging Verticals** up low-single digit
  - **Consumer Interactive** up low-single digit
- **International** up low-double digit (constant-currency)

Note: For additional information, refer to the “Non-GAAP Financial Information” section on slide 2 and the Appendix at the back of this investor presentation.

Assumptions

- Guidance raise driven by Q2 outperformance and recent breach remediation wins
- **U.S. mortgage:** Expect ~50% revenue growth based on 5%+ inquiry decline
  - Expect inquiries to be down ~5 percent in H2
  - *U.S. mortgage was ~9% of LTM revenues*

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Full-year 2024 Adjusted EBITDA, Adjusted Diluted EPS and other guidance

Adjusted EBITDA: $1.455B to $1.485B	**+8% to +11%**
FX contribution:	*Insignificant*
Adjusted EBITDA margin:	***35.5% to 35.9%***
Adjusted EBITDA margin bps change:	*+40bps to +80bps*
Adjusted Diluted EPS: $3.78 to $3.90	**+12% to +16%**
Adjusted Tax Rate: ~22.5%	
Total D&A: ~$530M	
D&A ex. step-up from 2012 change in control and subsequent acquisitions: **~$245M**	
Net Interest Expense: ~$250M	
CapEx: ~9% of revenue	

The adjusted tax rate guidance of ~22.5% reflects expected full year GAAP effective rate of ~21.8% plus the elimination of discrete adjustments and other items totaling ~0.7%.
For additional information, refer to the “Non-GAAP Financial Information” section on slide 2 and the Appendix at the back of this investor presentation.

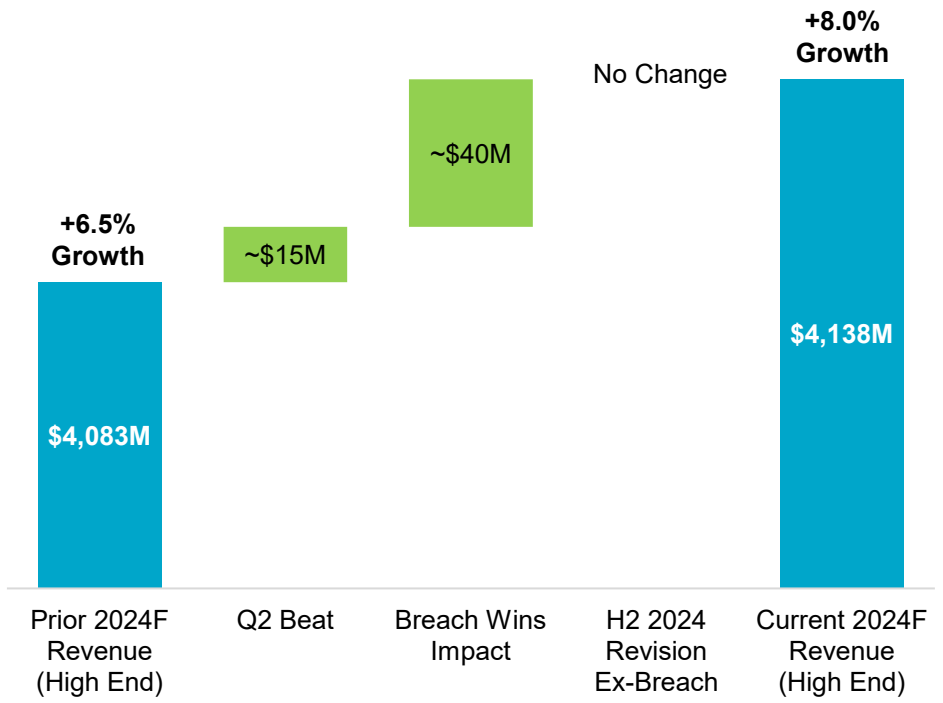
Notes

- Anticipate using excess cash for debt prepayment; however, guidance assumes no further debt prepayment
- One-time costs related to transformation program expected to total ~$200M in 2024 ($76M year-to-date)

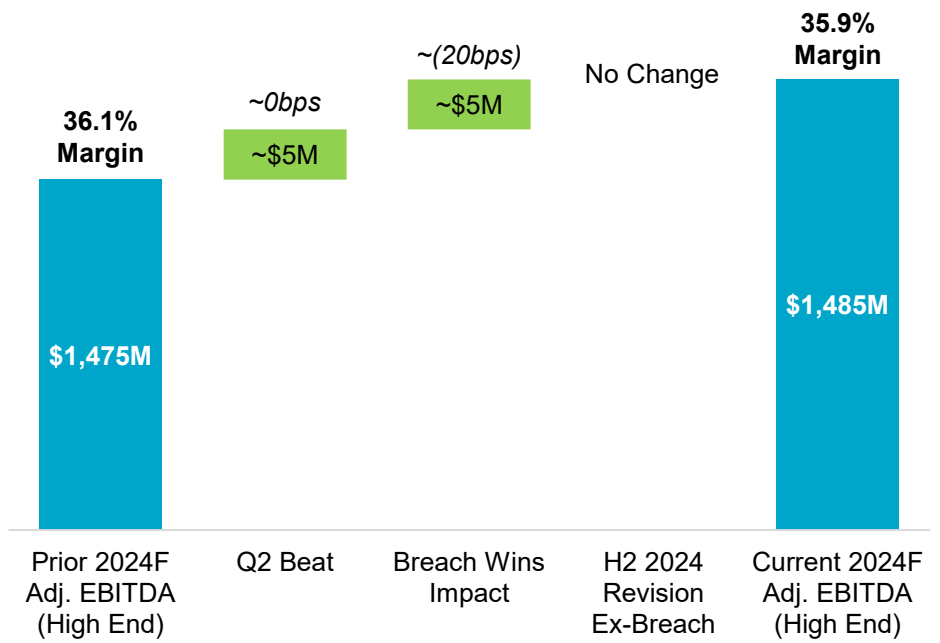
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2024 revenue and Adjusted EBITDA guidance raise bridge

Revenue Guidance



Adjusted EBITDA Guidance



Revenue growth figures referenced above are organic constant currency; Margin figures referenced above are Adjusted EBITDA Margin
For additional information, refer to the “Non-GAAP Financial Information” section on slide 2 and the Appendix at the back of this investor presentation.

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Exceeded Q2 guidance for revenue, Adjusted EBITDA and Adjusted Diluted EPS

Achieved key milestones on transformation, reinforcing confidence in delivering against financial commitments

Raising 2024 guidance, now expect 7% to 8% revenue growth

Note: For additional information, refer to the “Non-GAAP Financial Information” section on slide 2 and the Appendix at the back of this investor presentation.

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Q&A

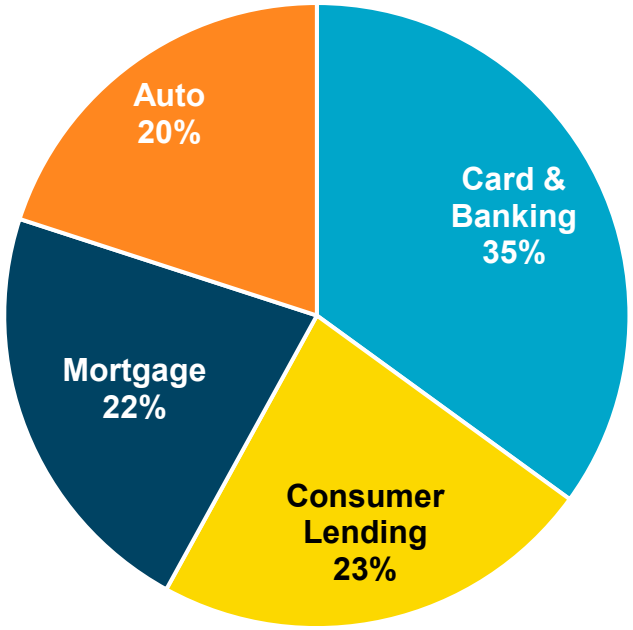
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Appendices and Non-GAAP Reconciliations

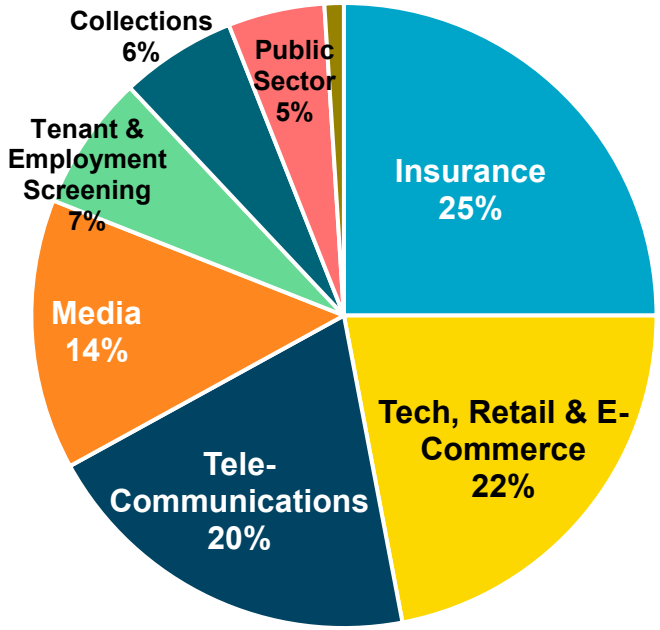
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U.S. Markets revenue composition (FY 2023)

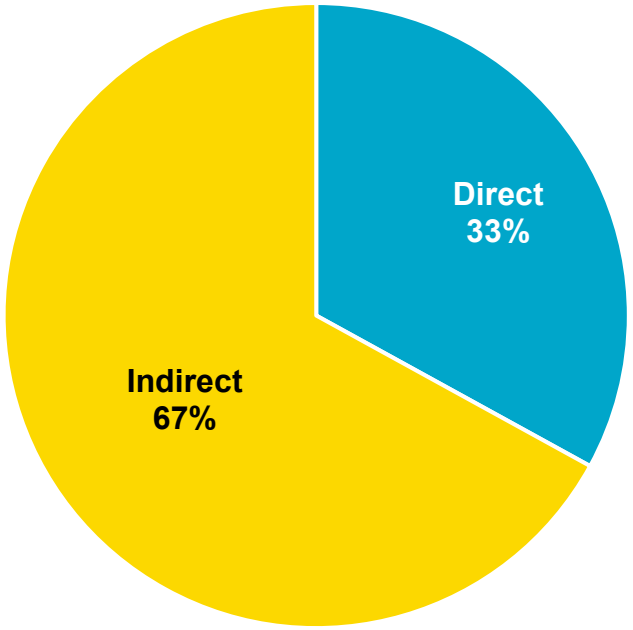
Financial Services: ~$1.2B



Emerging Verticals: ~$1.2B



Consumer Interactive: ~$0.6B



Note: ~1% of revenue in administrative/other

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Our next phase of transformation to reduce costs and accelerate innovation

Programs

Optimize operating model

- Expand Global Capability Center (GCC) network and drive further work centralization, standardization and automation
- ~10% of workforce impacted between role elimination and relocation to GCCs

Modernize technology capabilities

- Complete cloud transformation and pivot to modernization
- Consolidate onto common solutions enablement platform (OneTru), leveraging Neustar's proven data management, analytic and identity strengths
- Rationalize foundational infrastructure (OneDev)

Expected Benefits

~ $200M free cash flow benefit by 2026

- $120-140M of operating expense savings; at least $65M realized in 2024
- Capex ~9% of revenues in 2024, falling to 6% by 2026 or $70-80M* reduction
- $355-375M expected one-time expenses to capture benefits, including $65M already budgeted for Project Rise
- $78M one-time expenses in 2023; ~$200M expected in 2024 ($76M year-to-date)

Faster innovation at lower cost

- Platforms for solutions enablement and infrastructure shorten product development times

*Based on capex reduction from 8% of revenues to 6% on 2023 revenue base

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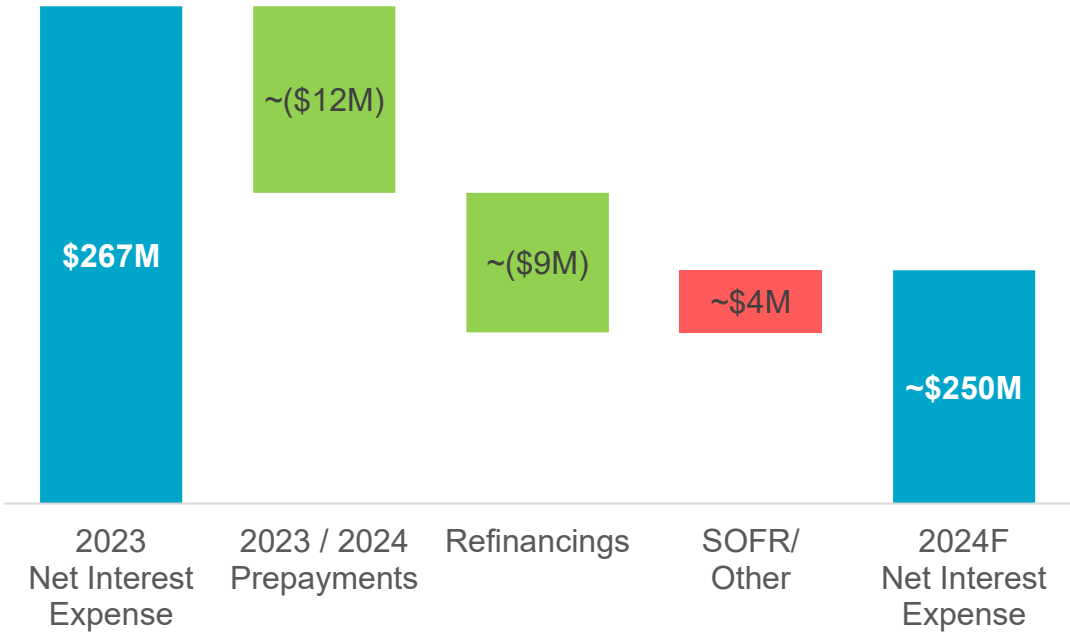
Debt profile and 2024F interest expense bridge

Debt Profile (06/30/24)

	Notional ($B)	Expiry	Rate
Term Loan Tranche			
Term Loan A-4	1.3	Jun'29	SOFR + 1.50%
Term Loan B-5	0.6	Nov'26	SOFR + CSA + 1.75%
Term Loan B-7	1.9	Dec'28	SOFR + 2.00%
Term Loan B-8	1.5	Jun'31	SOFR + 1.75%
Swaps*			
June 2020	1.1	Jun'25	Receive SOFR, Pay 0.87%
December 2021	1.6	Dec'26	Receive SOFR, Pay 1.39%
December 2022	1.3	Dec'24	Receive SOFR, Pay 4.36%

- ~74% of debt is currently swapped to fixed rate

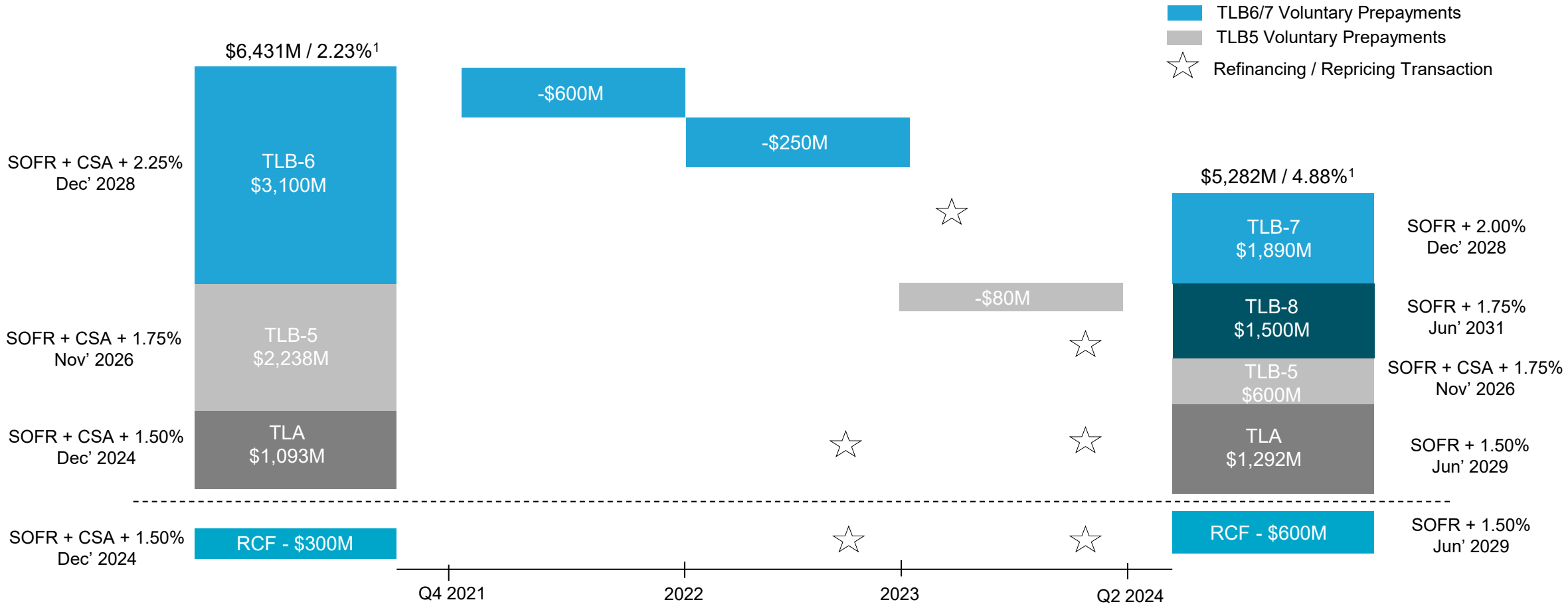
2024F Interest Expense Bridge



- 2024 net interest expense guidance assumes no additional debt prepayment or incremental debt

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Debt structure (Q4 2021 to Q2 2024)



	2022	2023	Q2 2024 (YTD)
Net Interest Expense (M)	$226.2	$267.5	$124.4
Avg. LIBOR/SOFR	1.69%	5.03%	5.33%

[1] Effective Weighted Average Cost of Debt (net of hedges); Note- Debt not accounted in the bridge - mandatory prepayments and small upsizes in debt to pay for fees and expenses related to refinancing transactions. Since announcing the Neustar acquisition we have paid down ~$1.6B in voluntary debt. Slide does not include $640M prepaid in Dec 2021.

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Adjusted EBITDA and Adjusted EBITDA Margin

$ in millions	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Reconciliation of Net income attributable to TransUnion to consolidated Adjusted EBITDA:				
Net income attributable to TransUnion	$ 85.0	$ 53.9	$ 150.1	$ 106.5
Discontinued operations, net of tax	-	0.2	-	0.2
Income from continuing operations attributable to TransUnion	$ 85.0	$ 54.1	$ 150.1	$ 106.8
Net interest expense	61.2	68.4	124.4	134.3
Provision for income taxes	31.0	19.3	44.1	37.9
Depreciation and amortization	132.9	130.1	266.9	259.8
EBITDA	$ 310.1	$ 271.8	$ 585.4	$ 538.8
Adjustments to EBITDA:				
Stock-based compensation	27.8	24.1	51.9	46.3
Mergers and acquisitions, divestitures and business optimization[2]	0.7	21.5	9.8	30.4
Accelerated technology investment[3]	18.2	17.6	36.8	37.3
Operating model optimization program[4]	$ 14.6	$ -	$ 39.1	$ -
Net other[5]	5.2	4.1	11.7	8.7
Total adjustments to EBITDA	$ 66.5	$ 67.3	$ 149.3	$ 122.7
Consolidated Adjusted EBITDA	$ 376.6	$ 339.1	$ 734.7	$ 661.5
Net income attributable to TransUnion margin	8.2 %	5.6 %	7.3 %	5.6 %
Consolidated Adjusted EBITDA margin[6]	36.2 %	35.0 %	35.6 %	34.7 %

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Adjusted Net Income and Adjusted Diluted EPS

$ in millions, except per share data	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Reconciliation of Net income attributable to TransUnion to Adjusted Net Income:				
Net income attributable to TransUnion	$ 85.0	$ 53.9	$ 150.1	$ 106.5
Discontinued operations, net of tax	-	0.2	-	0.2
Income from continuing operations attributable to TransUnion	$ 85.0	$ 54.1	$ 150.1	$ 106.8
Adjustments before income tax items:				
Amortization of certain intangible assets[1]	71.3	73.9	143.3	149.1
Stock-based compensation	27.8	24.1	51.9	46.3
Mergers and acquisitions, divestitures and business optimization[2]	0.7	21.5	9.8	30.4
Accelerated technology investment[3]	18.2	17.6	36.8	37.3
Operating model optimization program[4]	14.6	-	39.1	-
Net other[5]	4.8	4.0	10.7	7.8
Total adjustments before income tax items	$ 137.4	$ 141.2	$ 291.6	$ 270.8
Total adjustments for income taxes[7]	(29.4)	(28.8)	(69.7)	(55.7)
Adjusted Net Income	$ 193.0	$ 166.5	$ 372.0	$ 321.9
Weighted-average shares outstanding:				
Basic	194.2	193.2	194.2	192.8
Diluted	195.2	194.0	195.3	194.0
Adjusted Earnings per Share:				
Basic	$ 0.99	$ 0.86	$ 1.92	$ 1.67
Diluted	$ 0.99	$ 0.86	$ 1.90	$ 1.66

$ in millions, except per share data	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Reconciliation of Diluted earnings per share from Net income attributable to TransUnion to Adjusted Diluted Earnings per Share:				
Diluted earnings per common share from:				
Net income attributable to TransUnion	$ 0.44	$ 0.28	$ 0.77	$ 0.55
Discontinued operations, net of tax	-	-	-	-
Income from continuing operations attributable to TransUnion	$ 0.44	$ 0.28	$ 0.77	$ 0.55
Adjustments before income tax items:				
Amortization of certain intangible assets[1]	0.37	0.38	0.73	0.77
Stock-based compensation	0.14	0.12	0.27	0.24
Mergers and acquisitions, divestitures and business optimization[2]	0.00	0.11	0.05	0.16
Accelerated technology investment[3]	0.09	0.09	0.19	0.19
Operating model optimization program[4]	0.08	-	0.20	-
Net other[5]	0.02	0.02	0.05	0.04
Total adjustments before income tax items	$ 0.70	$ 0.73	$ 1.49	$ 1.40
Total adjustments for income taxes[7]	(0.15)	(0.15)	(0.36)	(0.29)
Adjusted Diluted Earnings per Share	$ 0.99	$ 0.86	$ 1.90	$ 1.66

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Adjusted Effective Tax Rate

$ in millions	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Income from continuing operations before income taxes	$ 120.7	$ 76.6	$ 203.7	$ 152.2
Total adjustments before income tax items from Adjusted Net Income table above	137.4	141.2	291.6	270.8
Adjusted income from continuing operations before income taxes	$ 258.1	$ 217.8	$ 495.3	$ 423.0
Reconciliation of Provision for income taxes to Adjusted Provision for Income Taxes				
Provision for income taxes	(31.0)	(19.3)	(44.1)	(37.9)
Adjustment for income taxes:				
Tax effect of above adjustments	(31.7)	(32.6)	(66.7)	(62.2)
Eliminate impact of excess tax (benefit) expense for stock-based compensation	(0.1)	0.6	0.9	2.1
Other[8]	2.5	3.2	(4.0)	4.4
Total adjustments for income taxes	$ (29.4)	$ (28.8)	$ (69.7)	$ (55.7)
Adjusted Provision for Income Taxes	$ (60.4)	$ (48.1)	$ (113.8)	$ (93.6)
Effective tax rate	25.7 %	25.2 %	21.6 %	24.9 %
Adjusted Effective Tax Rate	23.4 %	22.1 %	23.0 %	22.1 %

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Leverage Ratio

$ in millions		Trailing Twelve Months Ended June 30, 2024
Reconciliation of Net loss attributable to TransUnion to consolidated Adjusted EBITDA:		
Net loss attributable to TransUnion	$	(162.6)
Discontinued operations, net of tax		0.5
Loss from continuing operations attributable to TransUnion	$	(162.1)
Net interest expense		257.5
Provision for income taxes		50.9
Depreciation and amortization		531.5
EBITDA	$	677.9
Adjustments to EBITDA:		
Stock-based compensation	$	106.2
Goodwill impairment[9]		414.0
Mergers and acquisitions, divestitures and business optimization[2]		14.0
Accelerated technology investment[3]		70.1
Operating model optimization program[4]		116.7
Net other[5]		18.2
Total adjustments to EBITDA	$	739.1
Leverage Ratio Adjusted EBITDA	$	1,417.0
Total debt	$	5,241.0
Less: Cash and cash equivalents		543.2
Net Debt	$	4,697.8
Ratio of Net Debt to Net loss attributable to TransUnion		(28.9)
Leverage Ratio		3.3

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Non-GAAP Adjustment Footnotes

As a result of displaying amounts in millions, rounding differences may exist in the tables and footnotes.

1. Consisted of amortization of intangible assets from our 2012 change-in-control transaction and amortization of intangible assets established in business acquisitions after our 2012 change-in-control transaction.
2. Mergers and acquisitions, divestitures and business optimization consisted of the following adjustments:

$ in millions	Adjusted EBITDA & Adjusted Net Income				Leverage Ratio
	Three Months Ended June 30,		Six Months Ended June 30,		Trailing Twelve Months Ended June 30,
	2024	2023	2024	2023	2024
Transaction and integration costs	$ 1.2	$ 7.9	$ 3.4	$ 15.2	$ 19.1
Fair value and impairment adjustments	0.7	11.9	0.8	11.5	(6.4)
Post-acquisition adjustments	(1.2)	2.5	5.7	5.1	2.2
Transition services agreement income	-	(0.7)	-	(1.3)	(1.2)
Loss on business disposal	-	-	-	-	0.3
Total mergers and acquisitions, divestitures and business optimization	$ 0.7	$ 21.5	$ 9.8	$ 30.4	$ 14.0

3. Represents expenses associated with our accelerated technology investment to migrate to the cloud. There are three components of the accelerated technology investment: (i) building foundational capabilities which includes establishing a modern, API-based and services-oriented software architecture, (ii) the migration of each application and customer data to the new enterprise platform, including the redundant software costs during the migration period, as well as the efforts to decommission the legacy system, and (iii) program enablement, which includes dedicated resources to support the planning and execution of the program. The amounts for each category of cost are as follows:

$ in millions	Adjusted EBITDA & Adjusted Net Income				Leverage Ratio
	Three Months Ended June 30,		Six Months Ended June 30,		Trailing Twelve Months Ended June 30,
	2024	2023	2024	2023	2024
Foundational Capabilities	$ 8.3	$ 9.5	$ 15.0	$ 19.7	$ 31.1
Migration Management	8.7	6.9	18.8	14.8	33.6
Program Enablement	1.2	1.1	2.9	2.8	5.4
Total accelerated technology investment	$ 18.2	$ 17.6	$ 36.8	$ 37.3	$ 70.1

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Non-GAAP Adjustment Footnotes

4. Operating model optimization consisted of the following adjustments:

$ in millions	Adjusted EBITDA & Adjusted Net Income				Leverage Ratio
	Three Months Ended June 30,		Six Months Ended June 30,		Trailing Twelve Months Ended June 30,
	2024	2023	2024	2023	2024
Employee separation	$ 7.9	$ -	$ 24.6	$ -	$ 96.6
Facility exit	0.2	-	1.7	-	5.0
Business process optimization	6.5	-	12.8	-	15.1
Total operating model optimization	$ 14.6	$ -	$ 39.1	$ -	$ 116.7

5. Net other consisted of the following adjustments:

$ in millions	Adjusted EBITDA				Adjusted Net Income				Leverage Ratio
	Three Months Ended June 30,		Six Months Ended June 30,		Three Months Ended June 30,		Six Months Ended June 30,		Trailing Twelve Months Ended June 30,
	2024	2023	2024	2023	2024	2023	2024	2023	2024
Deferred loan fee expense from debt prepayments and refinancing	$ 6.0	$ 1.0	$ 9.1	$ 2.1	$ 6.0	$ 1.0	$ 9.1	$ 2.1	$ 16.3
Other debt financing expenses	0.6	0.5	1.1	1.1	-	-	-	-	2.2
Currency remeasurement on foreign operations	(1.3)	3.0	1.3	5.7	(1.3)	3.0	1.3	5.7	0.4
Other non-operating (income) and expense	(0.1)	(0.4)	0.2	(0.2)	0.1	-	0.3	-	(0.6)
Total other adjustments	$ 5.2	$ 4.1	$ 11.7	$ 8.7	$ 4.8	$ 4.0	$ 10.7	$ 7.8	$ 18.2

6. Consolidated Adjusted EBITDA margin is calculated by dividing Consolidated Adjusted EBITDA by total revenue.
7. Total adjustments for income taxes represents the total of adjustments discussed to calculate the Adjusted Provision for Income Taxes
8. Other adjustments for income taxes include:

$ in millions	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Deferred tax adjustments	$ -	$ 0.4	$ (5.2)	$ 0.8
Valuation allowance adjustments	-	1.3	0.2	1.1
Return to provision, audit adjustments, and reserves related to prior periods	3.3	1.2	2.3	1.2
Other adjustments	(0.8)	0.3	(1.3)	1.3
Total other adjustments	$ 2.5	$ 3.2	$ (4.0)	$ 4.4

9. During the quarter ended September 30, 2023, we recorded a goodwill impairment of $414.0 million related to our United Kingdom reporting unit in our International segment.

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Adjusted EBITDA and Adjusted EPS Guidance

$ in millions, except per share data	Three Months Ended September 30, 2024		Twelve Months Ended December 31, 2024	
	Low	High	Low	High
Guidance reconciliation of net income attributable to TransUnion to Adjusted EBITDA:				
Net income attributable to TransUnion	$ 49	$ 59	$ 267	$ 291
Interest, taxes and depreciation and amortization	208	211	858	864
EBITDA	$ 257	$ 270	$ 1,125	$ 1,155
Stock-based compensation, mergers, acquisitions, divestitures and business optimization-related expenses and other adjustments[1]	110	110	330	330
Adjusted EBITDA	$ 367	$ 380	$ 1,455	$ 1,485
Net income attributable to TransUnion margin	4.7 %	5.5 %	6.5 %	7.0 %
Consolidated Adjusted EBITDA margin[2]	35.2 %	35.8 %	35.5 %	35.9 %
Guidance reconciliation of diluted earnings per share to Adjusted Diluted Earnings per Share:				
Diluted earnings per share	$ 0.25	$ 0.30	$ 1.36	$ 1.48
Adjustments to diluted earnings per share[1]	0.72	0.72	2.42	2.42
Adjusted Diluted Earnings per Share	$ 0.97	$ 1.02	$ 3.78	$ 3.90

As a result of displaying amounts in millions, rounding differences may exist in the table.

1. These adjustments include the same adjustments we make to our Adjusted EBITDA and Adjusted Net Income as discussed in the Non-GAAP Financial Measures section of our Earnings Release.
2. Consolidated Adjusted EBITDA margin is calculated by dividing Consolidated Adjusted EBITDA by total revenue.

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