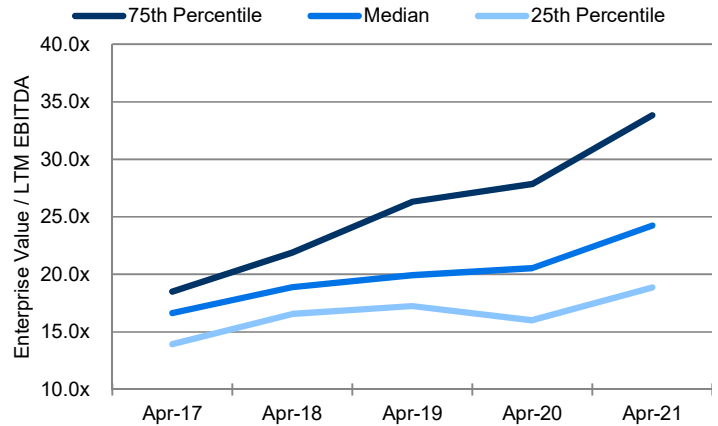


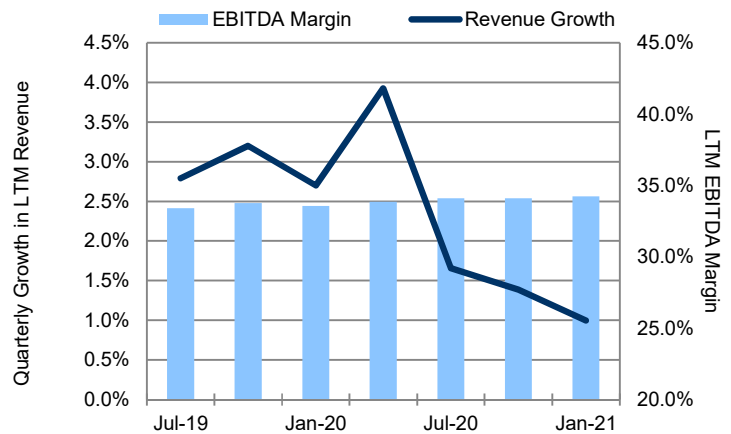
1Q21 M&A Activity

- On February 10, 2021, Moody's Corporation announced that it entered into a definitive agreement to acquire Cortera, a leading provider of North American credit data and workflow solutions. The acquisition enhances Moody's integrated risk assessment capabilities and significantly extends coverage in the small and medium enterprise segment.
- On March 24, 2021, Equifax® announced that it has closed the acquisition of i2verify, an income and employment verification provider. With this acquisition, Equifax expands its suite of automated verification capabilities and brings incremental efficiencies to both consumers and credentialed verifiers.
- On January 11, 2021, Experian, the information services company, acquired Axesor and the subsidiary Axesor Business Process Outsourcing. This implies platforms such as Monitoriza, Investiga and GeoMarketing Xpert. Axesor provides information on companies, positions and leaders and connections in the market, which allows it to offer solutions that optimize and reduce investigation times.
- On February 1, 2021, CDK Global, Inc., a leading retail automotive technology company, completed the acquisition of Austin-based Square Root. Founded in 2006, Square Root is the creator of CoEFFICIENT®, which helps automotive original equipment manufacturer field managers understand and act on unique data patterns and opportunities for retailers in their markets.

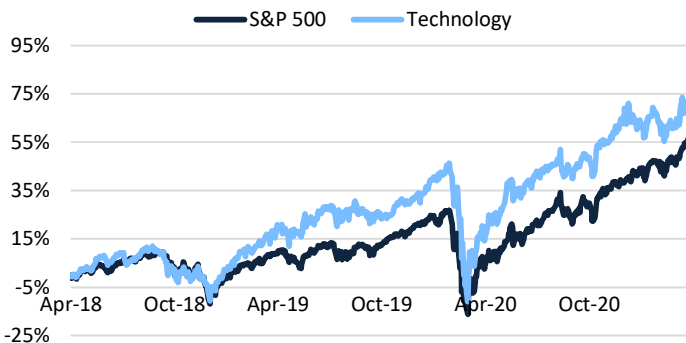
Trend in Industry EBITDA Multiples¹



Trends in Revenue Growth and EBITDA Margins¹



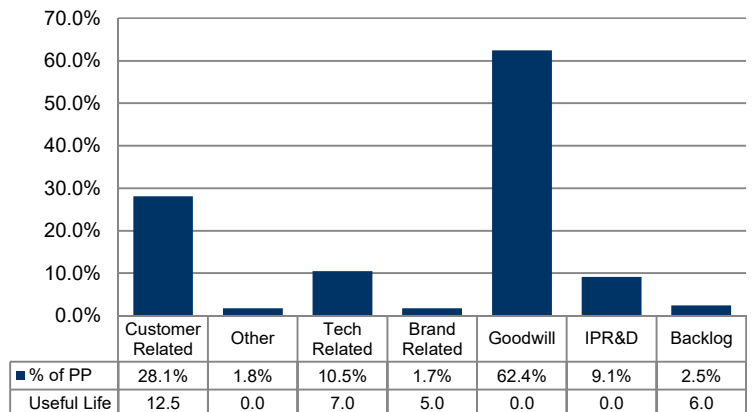
Relative Stock Price Returns²



¹ Calculated using aggregated data for TSX:TRI, LSE:EXPN, INFO, EFX, VRSK, CDK, FDS, CLGX, FICO, MCO, CME, NLSN, SPGI, ICE, MSCI, TRU, SNPS, TSS, BKI, WEX, FISV, FDC, SSNC, SSNC, ANSS, PTC, NDAQ, MORN.

² Technology Industry is a custom, equal-weighted index constructed with the aforementioned companies.

Purchase Price Allocation (PPA) % from Recent Transactions



Notable M&A Deals



On January 11, 2021, IHS Markit, a world leader in critical information, analytics and solutions, announced that it acquired compliance technology provider Cappitech to expand its suite of global, multi-asset class transaction regulatory reporting offerings to the financial industry. Cappitech, a privately held Israeli company, provides robust regulatory reporting, best execution analysis and business intelligence solutions.



On February 4, 2021, CoreLogic announced that it entered into a definitive agreement to be acquired by Stone Point Capital and Insight Partners for \$80 per share in cash, or an equity value of about \$6 billion. This would be a premium of 51% to CoreLogic's unaffected share price as of June 25, 2020.



On March 1, 2021, Francisco Partners, a leading global investment firm that specializes in partnering with technology businesses, announced the completion of the acquisition of CDK Global International, a former division of CDK Global, and a leading provider of automotive retail software in EMEA and Asia, for approximately \$1.4 billion.