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BRIEF PROFILE

CRIF is a global company specializing in **credit bureau** and **business information, outsourcing** and **processing services**, and **credit solutions**. Established in 1988 in Bologna (Italy), CRIF operates in four continents (Europe, America, Africa and Asia).



The mission that drives CRIF is to create value and new opportunities for consumers and businesses by providing reliable information and solutions, allowing more powerful decisions and accelerating digital innovation.

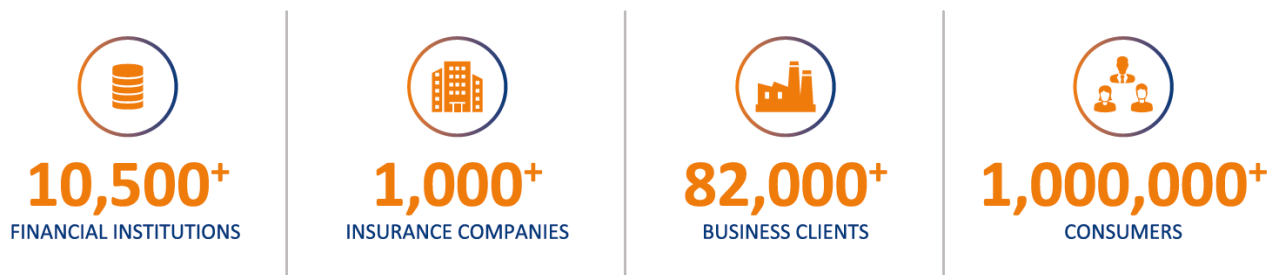
CRIF is committed to **digital financial inclusion** and works responsibly to offer compliant innovative solutions to support its customers to enhance access to credit, granting digital access and use of financial services by excluded and underserved people.

From strategies to solutions, CRIF works alongside **banks and financial institutions, insurance companies, businesses, telco and media, and utility and energy companies** in every phase of the customer relationship to achieve growth, mitigate risk, reduce end-to-end processing costs and be compliant-ready. CRIF also offers services to **consumers** which are specially designed to help them take informed decisions in the credit and real estate markets. CRIF helps its customers to accurately **target, acquire and manage customers** through timely and reliable assessment of credit and commercial risks as well as marketing. CRIF's offerings also create value for **portfolio management**, through careful and constant asset monitoring, strategy definition for business expansion, and **debt collection**. The end-to-end credit value chain is supported by a software platform to effectively transform strategies into processes which achieve tangible results.

Thanks to its ability to develop long term partnerships with its clients, CRIF is the leader **in the provision of solutions for the retail and SME (small and medium-sized enterprises) markets in Italy and in several other countries** thanks to its credit bureaus which facilitate the credit underwriting process and credit access for households and businesses.

CRIF Ratings, a CRIF company, is an EU-registered Credit Rating Agency. It provides opinions on non-financial companies based in the European Union. Quality and independence guide the agency's operations, benefiting the Italian and international financial community. CRIF Ratings has also been recognized as an **ECAI** (External Credit Assessment Institution) in accordance with the European Regulation. CRIF is the **leading provider in continental Europe of banking credit information**, one of the key players worldwide providing integrated services and solutions for business & commercial information and credit & marketing management, and is ranked in the prestigious **IDC FinTech Rankings Top 100**, a ranking of the leading global technology solution providers to the financial services industry.

Today over **10,500 banks and financial institutions**, **1,000 insurance companies**, **82,000 business clients** and **1,000,000 consumers** use CRIF services in **50 countries**.



In order to provide personalized and specific solutions, CRIF has **established specialist divisions and companies**.

CRIF Transformation Services focuses on the design and development of **solutions for lending and credit management, fraud prevention and financial marketing**, cited by Gartner, Forrester, CEB TowerGroup and other independent research companies, an important recognition of the completeness and robustness of solutions and support offered by CRIF to its customers as they grow.

CRIF Property Valuation is a line of services for real estate appraisal in compliance with the most rigorous international criteria in order to meet banking and financial operators' and consumers' needs during the real estate valuation process.

CRIF provides **business and financial information** services on an international level for commercial risk management and for marketing, as well as advanced systems for the processing and information integration of large databases.

Through the **CRIBIS business information portals, which are specifically tailored for companies**, CRIF provides added-value reports on the economic, financial and corporate status of millions of companies worldwide.

CRIF also offers its expertise and information systems to **consumers** and assists them in making more secure decisions in credit and real estate markets.

CRIF WORLDWIDE

Since 1997, CRIF has been present in the UK with CRIF Decision Solutions Ltd., where, through the acquisition of Qui Credit Assessment Ltd. two years later, the Group enhanced its facilities to users, particularly in the areas of financial analysis, reporting and monitoring services. CRIF Decision Solutions Ltd. specializes in the design and development of customer database solutions, in particular in claims management and fraud detection solutions for **UK** insurance companies.

In 1999, CRIF extended its international presence in the United States by establishing CRIF North America Corp. based in Tampa (FL).

The strategic alliance with the American company TransUnion, leader in the NAFTA market, has given rise to two companies that specialize in providing custom and model-based business solutions in Mexico (TransUnion CRIF Decision Solutions S.A. de C.V.) and in Central and South America and Canada (TransUnion CRIF Decision Solutions LLC).

To consolidate its role and relationship with local financial institutions in strategic **Eastern European** markets, CRIF bought 100% of the stock in CCB - Czech Credit Bureau and later in SCB - Slovak Credit Bureau. The systems used by both the credit bureaus were set up and managed by CRIF and are based on EURISC - CRIF credit bureau.

In 2005, CRIF also began its expansion into the Russian market by founding the National Bureau of Credit Histories (NBCH), together with the National Banking Association (ARB) and some of the country's main banks. Today, membership of the Russian credit bureau includes about 600 credit institutions. CRIF's direct presence in **Russia** was strengthened in 2007 with the establishment of OOO CRIF, located in Moscow, which offers services ranging from analysis to consultancy, outsourcing, and software solutions.

In 2006, CRIF expanded its presence in Eastern Europe by acquiring INFIN in the Slovak Republic, which provides added-value business information services on Slovak companies and municipalities. In 2008, INFIN merged into SCB – Slovak Credit Bureau.

At the beginning of 2007, InfoData, founded in 1990 as a Department of the Polish Chamber of Commerce, became part of the CRIF Group. Since 2008, CRIF Sp. Z.o.o has been offering added-value business information services in **Poland**, providing high quality data and freshly investigated credit reports on any Polish and foreign companies worldwide, as well as analytics, consulting, outsourcing and software solutions.

In early 2008, CRIF strengthened its presence in the Americas through CRIF Corp. (based in Tampa, **USA**), Magnum (based in Atlanta, **USA**) and CRIF S.A. de C.V. (based in **Mexico City**), which provide decision support and software solutions to financial institutions, service providers and businesses.

In July 2008, CRIF acquired Teres Solutions, based in Texas (**USA**). Teres Solutions develops direct and indirect lending software products that define the state-of-the-art for the financial institution market.

In 2009, CRIF acquired the Italian branch of Dun & Bradstreet (D&B). The creation of **CRIBIS D&B** reconfirms CRIF's growth and investment strategy in the field of business information, and is aimed at providing clients and the market with increasingly detailed information, as well as the skills and experience of D&B, one of the main business information operators in the world.

Also in 2009, CRIF strengthened its expansion in the **United States** by acquiring FLS services (based in Dallas, Texas), and Aimbridge Indirect Lending LLC and Member Lending Acceptance LLC (based in Denver, Colorado), which are companies specializing in indirect lending solutions. In China, CRIF established a new joint company together with HUAXIA International Credit Group, called Huaxia CRIF China, which provides advanced consumer credit information services, credit risk management and debt collection solutions to the **Chinese** domestic market.

Finally, in **Hungary**, CRIF Zrt., the newly formed CRIF Group company based in Budapest, obtained a license from PSZAF, the Hungarian Financial Supervisory Authority, to establish the first entirely private and voluntary credit bureau in Hungary which includes both positive and negative credit information on individuals and businesses.

In 2010, CRIF acquired APPRO Systems from Equifax, based in Baton Rouge, LA (USA). APPRO Systems is a leading provider of loan origination and account opening solutions for financial institutions in the **U.S.**

In 2010, CRIF partnered with High Mark Credit in **India**, and in **Vietnam**, PCB chose CRIF as its partner to develop the first world class credit bureau. According to the strategic partnership agreement in Vietnam, CRIF became PCB's major shareholder.

In 2011, CRIF acquired Cypress Software Systems in the **U.S.** Cypress provides an array of software and services that help financial institutions automate their loan application, underwriting and decisioning processes. In **China**, CRIF established CRIF Beijing to provide credit risk management solutions to Chinese retail banks, consumers and auto finance companies. Moreover, CRIF acquired Deltavista's operations in **Switzerland** and **Austria**. Deltavista is one of the leading credit bureaus and risk management providers in German-speaking Europe.

In 2012, CRIF NM, a joint venture between CRIF and Neal & Massy, obtained a license to establish a world class credit bureau and provide added-value services to **Jamaica** and the **Caribbean**. Moreover, CRIF opened a new office in Jakarta, **Indonesia**, to strengthen its expansion strategy in the Asia-Pacific region, and, as part of the Credit Information Bureau of Tajikistan (CIBT), it obtained a license to establish the first credit bureau in **Tajikistan**. At the end of 2012, CRIF acquired a corporate group based in Istanbul, comprising Dun & Bradstreet Turkey, Finar and Kompas Turkey to strengthen CRIF's industry-leading position in the field of business and credit information and risk management solutions in **Turkey**.

In 2013, CRIF further strengthened its presence in the Asia-Pacific region with the opening of new offices in **Hong Kong** and the **Philippines**.

In 2014, CRIF expanded its operations in **Turkey** with the acquisition of a majority share in Recom, a leading player in the debt collection sector and acquired OFWI - Teledata from Axon Active Holding AG to strengthen its leading position in the credit industry in **Switzerland**. CRIF then acquired a majority stake in High Mark Credit Information Services, a leading credit information company providing credit information to the microfinance, retail consumer, MSME and corporate borrower sectors in **India**. Moreover, CRIF

acquired Dun & Bradstreet UAE in Dubai, the leading data and business information provider in the **United Arab Emirates**.

At the beginning of 2015, CRIF was selected by the Central Bank of **Ireland** as its partner to establish and operate the Central Credit Register. Specifically, CRIF Ireland Limited, a CRIF Group company based in Dublin, manages the different phases of the project.

Moreover, CRIF acquired 30% shares of Nomisma, which is an independent company carrying out economic research and consultancy in **Italy** for businesses, associations and public administrations on a national and international level.

In 2016, in **Germany** CRIF acquired Bürgel, a joint venture between Euler Hermes, a worldwide leader in trade credit insurance, and EOS, an international provider of financial services. CRIF further reinforced its business in **Germany** and **Poland** by acquiring Deltavista's operations, leading providers of credit bureau data and risk management services. Moreover, CRIF acquired Microfinance Technologies Center in **Russia**, a growing industry player in the delivery of credit risk assessment services for the microfinance sector, and strengthened its presence in the Asian market by taking over CCIS-China Credit Information Service, a major credit information agency based in **Taiwan**.

CRIF partnered with Mitigan to develop the first full-fledged credit and insurance bureau in **Tunisia**, collecting information from eligible Tunisian lending institutions, insurance companies, telcos, utilities and micro-finance organizations.

In 2017, CRIF strengthened its positioning in **Jamaica** by acquiring all shares in CRIF NM Credit Assure Ltd. to further support financial institutions and lending organizations with integrated and comprehensive credit solutions.

In **Russia**, CRIF acquired the activities of Luxbase LLC, a company that provides software to banks, microfinance organizations and utility companies for the automation of debt collection processes.

Furthermore, CRIF continued its expansion in the Far East thanks to the acquisition of 100% of PT VISI in **Indonesia**, a company specializing in business information services, and through two start-up companies in **Singapore** and **Malaysia**, offering consultancy services, software and innovative solutions for credit management.

In 2018, CRIF acquired Vision-Net, a leading business information provider in **Ireland**, to strengthen its local presence in the field of business information and decision support solutions.

In the South-East Asia, CRIF acquired Dun & Bradstreet **Vietnam** and its franchise operations in Brunei, Laos, Myanmar, and Cambodia to further support companies developing their business. Furthermore, by acquiring Dun & Bradstreet **Philippines**, CRIF strengthened its leading position in the field of business and credit information and risk management solutions in the ASEAN region.

At the end of 2018, CRIF acquired, through its fully-owned company CRIF Bürgel, Credit Data Research Realtime Holding Ltd., becoming the **first player in the credit information sector to be registered as an AISP** in over 20 European countries.

In 2019, CRIF completes its coverage as an AISP through the registration of CRIF RealTime Ireland, bringing the number to **31 European countries**.

In 2019, CRIF acquired a majority stake in **Inventia** – the Italian **digital identification software** company and one of the European leaders in Digital Onboarding. Also in 2019, CRIF acquired BizInsights, an established leading provider of business information in **Singapore**, further strengthening its presence in the Asia-Pacific region.

In 2020, CRIF acquired the total shareholding of **Strands**, a FinTech company specialized in advanced digital banking solutions. Strands is one of the top global providers of AI-driven Business and Personal Financial Management with offices in the **USA, Spain, Asia** and **South America**.

