

MERGERS AND ACQUISITIONS

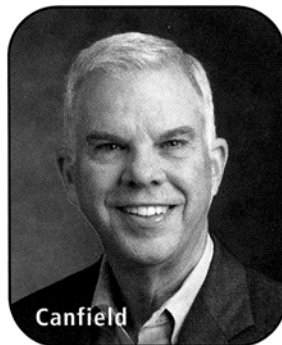
Equifax to Acquire TALX Corporation for \$1.4B; Deal Would Be Largest Buyout of an HRO Provider

Atlanta-based Equifax will acquire St. Louis-based HRO provider TALX in a \$1.4 billion stock and cash deal. If completed, this would be the biggest acquisition of an HRO service provider ever. The deal is expected to close within the next two quarters.

According to the companies, the acquisition is aligned with Equifax's long-term growth strategy of expanding into new markets and acquiring proprietary data sources. The purchase also adds a strong management team to the consumer credit reporting and information management services company.

Under the terms of the agreement, approved by the boards of directors of both companies, TALX shareholders will receive 75 percent of the sale in Equifax stock and 25 percent in cash. TALX shareholders may elect to receive for each TALX share either 0.861 shares of Equifax stock, \$35.50 in cash, or a combination of stock and cash of equivalent value, subject to pro-rata so that the total consideration issued for TALX stock consists of 75 percent Equifax stock and 25 percent cash.

The acquisition is structured so that the stock portion of the pur-



chase price will be tax-free to selling shareholders. In the aggregate, Equifax will issue approximately 22 million shares of Equifax stock and pay approximately \$300 million in cash. Equifax will assume TALX outstanding debt, which was \$191.5 million as of December 31, 2006.

"By acquiring TALX, Equifax has expanded into a high-growth market that depends on unique information solutions. Many of TALX's customers are Equifax customers today. This fits squarely with our strategy to find opportunities that complement our strong franchise with recurring, transaction-based revenues. Both companies serve as critical enablers for the U.S. economy," said Richard F. Smith, chairman and CEO of Equifax.

Upon closing, TALX CEO William W. Canfield will join Equifax's senior management team as president of the TALX business unit and be appointed to Equifax's board of directors.

"This is a very exciting day for TALX and its associates. Equifax's strategy fits with our own company's goals. We plan to continue to help customers reduce costs and stay compliant through trusted intelligence for their human resource and payroll processes, which are the cornerstone to our success," Canfield said.

Based in St. Louis, TALX provides employment verification and related HR and payroll services, serving more than 9,000 clients in the U.S. including 385 companies in the Fortune 500. TALX's services include employment and income verification, pay reporting, hiring, and employment tax management services. Its Work Number service, has more than 142 million employment records.

During the past three fiscal years, TALX's revenues and net income have grown at a compounded annual growth rate of 29.1 percent and 54.9 percent respectively, as the company has broadened the range of its services. Through its fiscal third quarter ended December 31, 2006, TALX reported revenues of \$197 million, up 33 percent from the prior year.