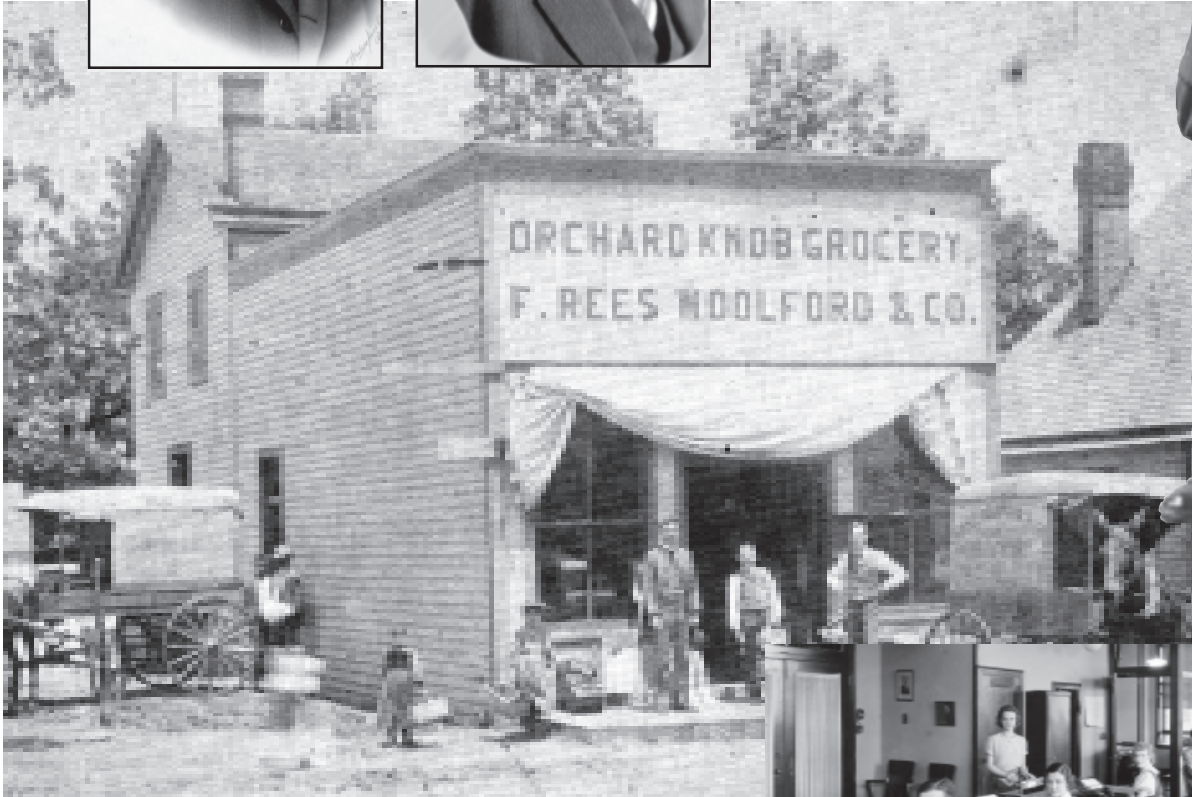


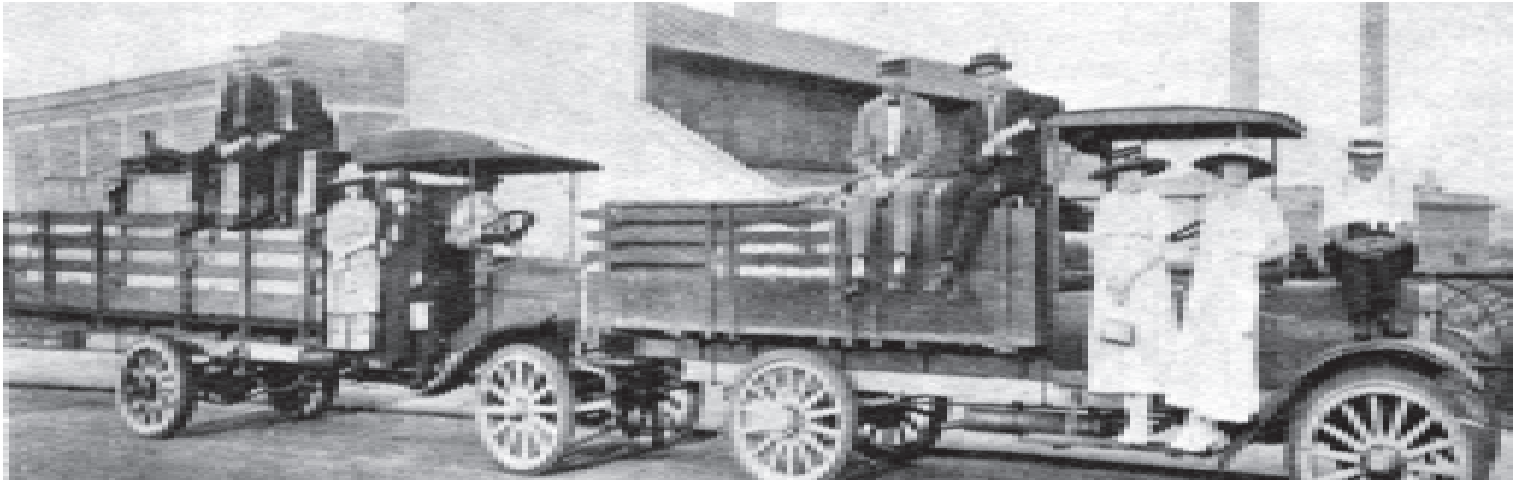
100 YEARS
EQUIFAX



Entering our second century.

Cator and Guy Woolford could never have imagined their idea for a credit reporting business in Atlanta would become the spark for the international, 14,000 employee-strong, knowledge-based company that is Equifax today.

EQUIFAX
Changing the Shape
of Global Commerce



Packed for expansion from Atlanta to South Carolina-1920



First Office in Atlanta, Gould Building-1899

July 1, 1900.

STATEMENT.

Assets.

Cash on hand.....	\$0.14
Furniture & Fixtures.....	\$245.30
Due on Regular Contracts.....	94.40
Due on Grocers Contracts.....	76.50
	\$416.34

Liabilities.

Cator Woolford.....	\$2317.18
T. Guy Woolford.....	250.00
	\$2567.18

First Annual Report-1900



Entrance to first building owned by Retail Credit-1920



Cator Woolford greets new Equifax employees at his home-1934



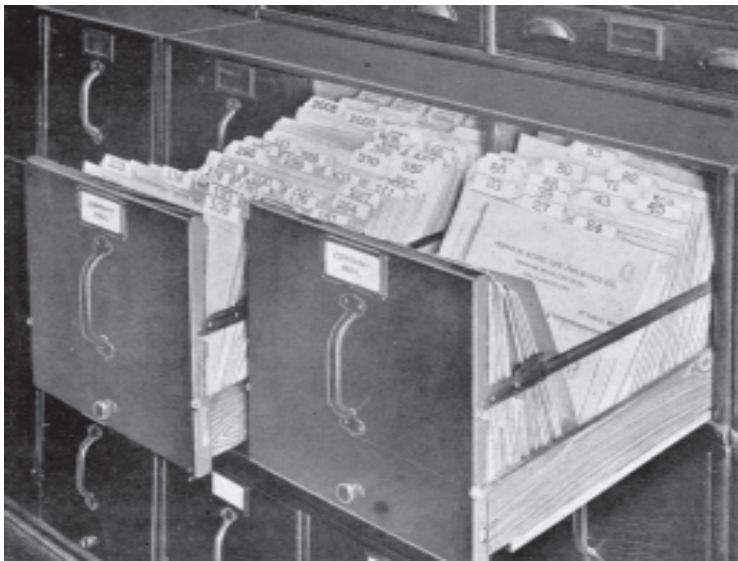
New high-speed press delivered to Retail Credit's Printing and Supply Department



A sophisticated card index system was used to track insurance inquiries.



Each report was carefully typed and checked twice before it was mailed to the requesting customer.



Reports awaiting end of day processing



Home office Atlanta - 1920

Their concept was simple enough: gather and publish information about the paying habits of retail store customers. Guard the information as trusted stewards and maintain the highest ethical standards with customers and

consumers. The time was right: the retail marketplace was rapidly expanding beyond the boundaries of local, "done-on-a-handshake" transactions, creating a real demand for consumer financial information.

The Equifax story is an inspiring one. It is a story of courage, perseverance, imagination and innovation.

Cator, a partner in a Chattanooga grocery, had been charged with compiling a list of credit cus-

tomers' paying habits for the local Retail Grocers' Association. He became intrigued with the credit information practices he discovered and set about creating a credit rating book for the association that eventually was sold to other retail merchants in the area. The project opened Cator's eyes to the opportunity for an interesting career in the credit information business and he began to plan. He persuaded his younger brother, Guy, an attorney with a fledgling law practice in Chattanooga, to join him in making it an exciting new venture.

After the company incorporated, Cator Woolford made a liberal distribution of stock to the older employees — a gift to those who had contributed so largely to the growth and success of the Company. In presenting the stock, he stated: "A leading executive was described as one who can organize, deputize and supervise, and I would add properly reward, his employees. One needs to know their value and worth to the organization."

The brothers moved to Atlanta in March 1899, and took up residence in a boarding house. A few days later on Wednesday, March 22, 1899, they launched their credit company, calling it Retail Credit Company. They chose Atlanta, population 89,000, as the site of their new enterprise because they were impressed by the city's optimism, vitality and ambition — qualities borne from the same great spirit that empowered Atlanta to

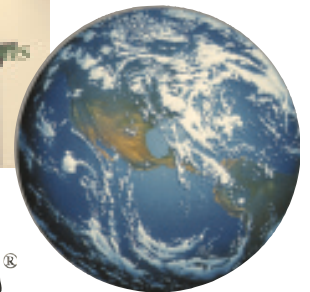
rise so remarkably from the ashes of Civil War destruction.

The Woolfords rented a one-room office on the fifth floor of an office building located at 10 Decatur Street, in the vicinity of Five Points, which then was the hub of Atlanta, for \$8.33 a month. At a cost of \$13.90, they furnished the office with a desk and chair, a table, four straight chairs and a waste basket.

To get the business rolling, the entrepreneurs called on Atlanta merchants, asking for their cooperation by sharing information on their charge customers. The information was given to them on slips of paper — a separate slip for each person. Cator and Guy sorted the slips, which became the raw material for their first “Merchant’s Guide,” and later remembered this tedious task as “the hardest work we ever did.”

In June 1899, the Woolfords published their “book” on an old-style mimeograph and bound the pages in a hard cover. A subscription to the “Guide” was \$25 per year, and the first sale was made on July 27, 1899 to J. M. High Company, one of the city’s foremost department stores. Six other subscriptions soon followed and the brothers’ hopes soared. But subsequent sales were hard to come by, and at the end of its first fiscal year in June 1900, Retail Credit Company showed a net loss of \$2,242 on revenues of \$1,358.10. Disappointed and discouraged, the brothers came close to giving up.

However — still believing in the need for their business in a changing world where commerce was exploding — Cator and Guy decided to give the business one more year. They started Retail Credit Company’s

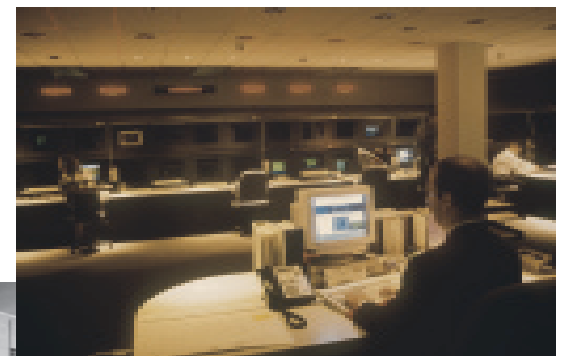


EQUIFAX

100 YEARS
EQUIFAX



e-commerce



second year with renewed energy and determination. Within six months, the company had 36 new accounts and was on its way to a century of continuing success. By the end of 1900, the company had 120 new accounts and had become a profitable enterprise.

The mettle that kept Cator and Guy Woolford from quitting also gave them the courage to expand their business. By 1901, they had begun identifying other markets for their consumer information. They found a bonanza in the life insurance industry, and later added customers from other types of insurance services. The Woolfords' vision of new markets and their daring in exploring uncharted fields became the mindset of the company and the catalyst for its growth.

The Atlanta "Merchant's Guide" did so well that Retail Credit Company developed books for other Georgia cities as well, and, by 1908, had seven branch offices nationwide, including San Francisco. Progress continued. The company incorporated in 1913, introduced the mortgage loan report in 1916, and went international in 1919 with the opening of its first office in Canada.

With their focus on the company's booming insurance business, which by the 1920s had spread to a national scope, the Woolfords decided consumer credit reporting was more suited as a local operation and they sold their credit business in 1926. Three years later, however, they reconsidered this decision when they recognized there was indeed a national market for consumer credit reporting.

Retail Credit Company formed a new Commercial Reports' Division and it led to steady growth in this market over the coming years. In 1934, Retail Credit Company acquired Retailers Commercial Agency of Brooklyn, New York, the nation's oldest consumer credit reporting concern, which was founded in 1869, and at year's end posted revenues of \$5,685,653 with a profit of \$522,713.

World War II brought major changes and challenges to the company. The demand for credit information dropped, but new business developed from the federal government in the form of personal history reports requested by defense industries for loyalty purposes.

The end of the war marked the retirement of Guy Woolford in 1946, and he would die six years later. Cator, who had retired fourteen years earlier, died in 1944. Taking the helm to lead the company through its transition to a peacetime economy was Walter C. Hill, the "clerk" the Woolfords had hired in 1904.

Highlights of the 1950s include the construction of new corporate headquarters in midtown Atlanta and the build up of the company's customer base to encompass 80 different kinds of business. In 1955, Retail Credit Company's revenues reached over \$44 million and there were more than 6,000 employees on the payroll.

Growth accelerated in the '60s. In 1964, Retail Credit Company broke the \$100-million mark for the first time, and a year later became publicly traded. Consumer reporting services were expanded in 1968 with the acquisition of 13 independent credit bureaus. Before the decade's end, the company began diversifying into other information services such as the real estate and healthcare information fields.

Several major events happened in the 1970s. The company's credit files were automated in 1970, and in 1971, Retail Credit Company began trading on the New York Stock Exchange. Then, in December 1975, Retail Credit Company changed its

name. It became Equifax Inc.

Milestones continued in rapid succession. A major agreement with a company in 1988 brought that company's consumer credit reporting operations into the Equifax affiliate system and created the first national, fully automated reporting database.

Cator Woolford conceived the idea of presenting efficiency pins as a means of building morale. The pins, introduced in 1912, were inscribed: "Efficiency-100%" and were presented to all employees after three months of satisfactory service. Those who received the pins were members of an invisible club; they wore the pins as long as they felt they were, in their own opinion, giving 100% service to the customer and the company. If during any day they fell short in their effort, the pin was removed for the remainder of that day, then replaced the next morning to signal a fresh start. The absence of a 100% pin invited condolences and genuine offers from associates to assist with whatever task may require their attention.

The year 1990 was particularly momentous. Equifax entered the European market with the establishment of a credit reporting operation in Great Britain. Equifax acquired Telecredit, Inc. in 1990 – its largest merger to date. In 1991, revenues approached \$1.1 billion; the company was named to the list of Fortune 500 companies; and a brand new, state-of-the-art database and computer center opened in Alpharetta, Georgia. In 1991, Equifax became the first in the industry to open a national consumer credit service center that provided 24-hour service to the public. Three years later, the company registered another coup by being the first U.S. credit reporting agency to do business in Latin America. Global expansion continued from 1995 to 1998; Equifax expanded its operations in Latin America, Europe and India. In 1997, Wall Street recognized the company's steady and profitable growth by adding Equifax stock to the S&P 500. And 1997 also brought the spinoff of Equifax Insurance Information Services into a new, publicly traded corporation operating under the name ChoicePoint Inc.

Today, the humble little company that Cator and Guy Woolford started on dreams and pennies a century ago has catapulted into a new world of commerce where the boundaries are global and ideas are shared with the click of a mouse. With operations in 18 countries and customers in nearly 50, Equifax is changing the shape of global commerce through its information services, transaction processing and knowledge engineering businesses. The company provides knowledge-based information and solutions to industries such as finance, banking, retail, credit and debit card, healthcare, telecommunications, utilities, and automotive – and also to the government. These systems and services facilitate the transaction process for Equifax's customers by helping them grant credit, authorize and process credit card and check transactions, manage receivables, predict consumer behavior, market

“Service is largely a matter of attitude. The desire and willingness to serve go a long way in giving service”
Cator Woolford

“We have made a business and created an industry out of a miscellaneous practice. We took a long-time need that had never had better than small-time treatment, and gave it the big-time works. We have pioneered in a field that had never been an organized business before.”
Walter C. Hill - 1949

products, manage risk, authenticate identity, and enhance the privacy and security of transactions.

A leader in the consumer financial information sector in the U.S., Equifax also is a major provider of commercial and consumer information in Canada, Europe and Latin America. Moreover, the company leads in full-service card processing for independent banks and credit unions in the U.S., and further extends its global reach with card processing operations in Brazil, the U.K. and India. Equifax also is the world-wide leader of check verification services with operations in North America, Europe, Australia and New Zealand. Through innovative, effective product and service offerings that include risk management, modeling, software, analytics and consulting, Equifax brings buyers and sellers around the world together in millions of transactions that span the globe.

Publicly owned since 1965, Equifax is — and always has been — focused on creating shareholder value through superior financial performance and has paid cash dividends for 86 consecutive years. A company-wide program of employee ownership enhances this singular focus on creating value and provides opportunities for Equifax employees to invest in their company. The result is a dedicated team of professionals who behave as if they owned the company – because they do.

Confidently poised to begin another century, Equifax is once again pioneering a new kind of business — the world of electronic commerce. As business shifts to cyberspace, Equifax will be there with innovative solutions, state-of-the-art technology, and a reputation built on a century of trust – bringing buyers and sellers together in the marketplace of the future. The company has changed the shape of global commerce for 100 years, and stands ready to continue this mission in the next century and beyond.

Leadership 1899 - 1999



Cator Woolford
1899 - 1932



T. Guy Woolford
1899 - 1946



James C. Malone
1905 - 1960



W. Lee Burge
1938 - 1988



C. B. "Jack" Rogers, Jr.
1987 - 1995

On March 22, 1899, brothers Cator and Guy Woolford founded Retail Credit Company in Atlanta, Georgia, renting a small, fifth-floor office at 10 Decatur Street for \$8.33 a month. In its first year, Retail Credit Company operated solely in Atlanta with a staff of one part-time and two full-time employees. In 1901, the company began selling credit information to life insurance companies; by 1903, credit and life insurance reporting were separate divisions. The company was incorporated in 1913 and opened its first international office in Canada in 1919. When founder Cator Woolford retired in 1932, he was succeeded by Guy as Chairman and the company had surpassed \$6 million in revenue. Under Guy's tutelage, the company acquired

Retailers Commercial Agency of Brooklyn, whose roots dated back to 1869 – making it the first and oldest known consumer credit reporting agency in the U.S. Guy led the company through the difficult years of the Great Depression and World War II when demand for consumer information dropped. Guy turned over the chairmanship in 1946 to Walter C. Hill, under whom revenues nearly tripled from \$16 million to over \$44 million within ten years. The company decided to construct a new headquarters building at 1600 Peachtree Street; it was first occupied in July 1956 soon after Mr. Hill's retirement. James C. Malone succeeded Mr. Hill as Chairman, and Preston C. Upshaw became President. Under Mr. Malone, the company reached nearly \$70 million in annual revenues. Upon Mr. Malone's death in 1960, the company, under Mr. Upshaw, continued to expand by acquisitions, topped \$100 million in revenues in 1964, and in 1970 began automating its consumer credit files. In 1967, W. Lee Burge was elected CEO. Under his watch, Retail Credit began trading on the New York Stock Exchange. In 1975, growth and diversification led the company to change its name to "Equifax." Mr. Burge provided leadership and guidance through the period leading to and following the adoption of the Fair Credit Reporting Act. Under J. V. "Jeff" White, who became CEO in 1983 and Chairman in 1988, Equifax reached an agreement that brought a major company into the Equifax affiliate system and created the first national, fully automated consumer credit database in

Leadership 1899 - 1999 *Continued*

the U.S. and Canada. In 1990, under C. B. “Jack” Rogers, Jr., President and CEO, Equifax acquired Telecredit — its largest acquisition to date — which well-positioned it in the payment services industry. That same year, Equifax also expanded into the European marketplace through a joint venture in the United Kingdom. In 1991, with revenues approaching \$1.1 billion, the company was named to the Fortune 500. Mr. Rogers became Chairman and CEO in 1992, the year that Equifax became an Economic Value Added (EVA®) company when it adopted EVA as a financial measurement system. In 1994, Equifax became the first U.S. consumer credit information company to do business on the European continent through a joint venture in Spain, and also in Latin America through equity investments in Argentina and Chile. By the end of 1994, Equifax had operations in 11 countries worldwide. Under Daniel W. McGlaughlin, who became President and CEO in 1996, Equifax spun off its insurance operations and further strengthened its payment services business through the acquisitions of Transax – the largest check guarantee company in the U.K. – and CSG Card Services. Further success came with the addition of the company to the S&P 500 Index. Upon Mr. McGlaughlin’s retirement on January 1, 1998, Thomas F. Chapman became the tenth Equifax President and CEO in less than 100 years. Under Mr. Chapman’s leadership, Equifax continues to grow and diversify, evolving further from a company that once sold only information to one that offers its customers solutions to turn that information into knowledge. In 1998, Equifax solidified and expanded its preeminent position in Latin America by acquiring majority control of

an information company and a major card processor in Brazil. Currently, the company also is pursuing the exciting new frontier of e-commerce to deliver products and services to its customers. From a humble, one-room office, a small book of accounts, and a passion for quality has emerged a company of 14,000 associates operating in 18 countries with sales of over \$1.6 billion in nearly 50 countries. Inspired and energized by its past, Equifax today is guided by its four operating principles – Growth, Innovation, Technology and People – and remains dedicated to continuing its mission to change the shape of global commerce into the next century.



Walter C. Hill
1904 - 1956



Preston C. Upshaw
1924 - 1972



J. V. “Jeff” White
1942 - 1992



Daniel W. McGlaughlin
1989 - 1997



Thomas F. Chapman
1990 -

100 YEARS

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