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**D&B Announces Final Second Quarter 2013 Results,  
Unchanged From Previously Announced Preliminary  
Results**

- *Diluted EPS Before Non-Core Gains and Charges Up 2% From the Prior Year Similar Period; GAAP Diluted EPS Up 20%;*
- *Core Revenue Up 1% Both Before and After the Effect of Foreign Exchange From the Prior Year Similar Period;*
- *Total Revenue on a GAAP Basis Up 1% Both Before and After the Effect of Foreign Exchange From the Prior Year Similar Period*

Short Hills, NJ – August 7, 2013 - D&B (NYSE: DNB), the world's leading source of commercial information and insight on businesses, today reported final results for the second quarter ended June 30, 2013. These results are unchanged from the preliminary second quarter 2013 results the Company announced on July 25, 2013.

**Second Quarter 2013 Results**

**Diluted earnings per share** before non-core gains and charges for the quarter ended June 30, 2013 were \$1.53, up 2% from \$1.50 in the prior year similar period, including the impact from a lower effective tax rate primarily due to a state tax refund.

On a GAAP basis, diluted earnings per share for the quarter ended June 30, 2013 were \$1.44, up 20% from \$1.20 in the prior year similar period.

See attached Schedule 5 for a reconciliation of diluted earnings per share before non-core gains and charges to earnings per share on a GAAP basis, as well as the definitions of the non-GAAP financial measures that the Company uses to evaluate the business.

**Core revenue** for the second quarter of 2013 was \$386.4 million, up 1% both before and after the effect of foreign exchange, as compared to the prior year similar period.

Core revenue results for the second quarter of 2013 reflect the following by solution set:

- Risk Management Solutions revenue of \$259.3 million, up 2% before the effect of foreign exchange (up 1% after the effect of foreign exchange), as compared to the prior year similar period; and
- Sales & Marketing Solutions revenue of \$127.1 million, up 1% before the effect of foreign exchange (flat after the effect of foreign exchange), as compared to the prior year similar period.

See attached Schedule 3 for additional detail.

**Total revenue** for the second quarter of 2013 was \$386.4 million, up 1% both before and after the effect of foreign exchange, as compared to the prior year similar period. Total revenue for the second quarter of 2012 included the results from businesses that were divested.

See attached Schedules 3 and 5 for additional detail.

**Deferred revenue** for the total Company as of June 30, 2013 was \$579.6 million, up 1%, as compared to the prior year similar period.

Deferred revenue for North America as of June 30, 2013 was \$461.5 million, up slightly from the prior year similar period (less than 1%).

Deferred revenue for total International as of June 30, 2013 was \$118.1 million, up 3%, as compared to the prior year similar period.

**Operating income** before non-core gains and charges for the second quarter of 2013 was \$99.6 million, down 13% from the prior year similar period, primarily

due to deployment costs of approximately \$6 million for the new data supply chain and a higher level of investment activity.

On a GAAP basis, operating income for the second quarter of 2013 was \$93.9 million, up 5% from the prior year similar period.

See attached Schedule 5 for additional detail.

**Net income attributable to D&B** before non-core gains and charges for the second quarter of 2013 was \$61.0 million, down 13% from the prior year similar period. On a GAAP basis, net income attributable to D&B for the second quarter of 2013 was \$57.5 million, up 2% from the prior year similar period.

See attached Schedule 5 for additional detail.

**Free cash flow** for the first six months of 2013, excluding the impact of legacy tax matters, was \$208.0 million, compared with \$209.4 million in the prior year similar period. The Company defines free cash flow as net cash provided by operating activities less capital expenditures and additions to computer software and other intangibles. On a GAAP basis, net cash provided by operating activities for the first six months of 2013 was \$234.7 million, compared with \$243.6 million in the prior year similar period.

See attached Schedule 4 for additional detail.

**Share repurchases** during the second quarter of 2013 under the Company's discretionary repurchase program totaled \$100.1 million (approximately 1.1 million shares), while repurchases made to offset the dilutive effect of shares issued under employee benefit plans totaled an additional \$62.0 million (approximately 0.6 million shares).

The Company ended the second quarter of 2013 with \$196.5 million of cash and cash equivalents and total gross debt of \$1,408.1 million.

## **Second Quarter 2013 Segment Results**

## **North America**

**Core and total revenue** for the second quarter of 2013 was \$278.7 million, flat both before and after the effect of foreign exchange, as compared to the prior year similar period.

North America core and total revenue results for the second quarter of 2013 reflect the following:

- Risk Management Solutions revenue of \$168.1 million, down 1% both before and after the effect of foreign exchange, as compared to the prior year similar period; and
- Sales & Marketing Solutions revenue of \$110.6 million, up 1% both before and after the effect of foreign exchange, as compared to the prior year similar period.

See attached Schedule 3 for additional detail.

**Operating income** for the second quarter of 2013 was \$84.5 million, down 18% from the prior year similar period, primarily due to deployment costs of approximately \$6 million for the new data supply chain and higher level of investment activity.

## **Asia Pacific**

**Core revenue** for the second quarter of 2013 was \$49.3 million, up 8% before the effect of foreign exchange (up 7% after the effect of foreign exchange), as compared to the prior year similar period.

Asia Pacific core revenue results for the second quarter of 2013 reflect the following:

- Risk Management Solutions revenue of \$42.6 million, up 12% before the effect of foreign exchange (up 11% after the effect of foreign exchange), as compared to the prior year similar period; and
- Sales & Marketing Solutions revenue of \$6.7 million, down 12% before the effect of foreign exchange (down 13% after the effect of foreign exchange), as compared to the prior year similar period.

**Total revenue** for the second quarter of 2013 was \$49.3 million, up 8% before the effect of foreign exchange (up 6% after the effect of foreign exchange), as compared to the prior year similar period. Total revenue for the second quarter of 2012 included the results from businesses that were divested.

See attached Schedules 3 and 5 for additional detail.

**Operating income** before non-core gains and charges for the second quarter of 2013 was \$8.2 million, up 36% from the prior year similar period, primarily due to higher total revenue.

On a GAAP basis, operating income for the second quarter of 2013 was \$8.4 million, up 52% from the prior year similar period.

See attached Schedule 5 for additional detail.

### **Europe & Other International Markets**

**Core and total revenue** for the second quarter of 2013 was \$58.4 million, up 3% before the effect of foreign exchange (flat after the effect of foreign exchange), as compared to the prior year similar period.

Europe & Other International Markets core and total revenue results for the second quarter of 2013 reflect the following:

- Risk Management Solutions revenue of \$48.6 million, up 3% before the effect of foreign exchange (flat after the effect of foreign exchange), as compared to the prior year similar period; and
- Sales & Marketing Solutions revenue of \$9.8 million, up 5% before the effect of foreign exchange (up 1% after the effect of foreign exchange), as compared to the prior year similar period.

See attached Schedule 3 for additional detail.

**Operating income** for the second quarter of 2013 was \$15.7 million, up 7% from the prior year similar period, primarily due to strong expense control across various markets.

## **Non-Core Gains and Charges**

During the second quarters of 2013 and 2012, the Company recorded:

- A net pre-tax, non-core charge of \$5.4 million in the second quarter of 2013, and a net pre-tax, non-core charge of \$24.4 million in the second quarter of 2012; and
- A net after-tax, non-core charge of \$3.5 million in the second quarter of 2013, and a net after-tax, non-core charge of \$14.0 million in the second quarter of 2012.

See attached Schedule 5 for additional explanations and detail of these charges.

D&B's restructuring charges may be viewed as recurring as they are part of its Financial Flexibility initiatives. In addition to reporting GAAP results, the Company reports results before restructuring charges and other non-core gains and charges, such as legal and other professional expenses associated with the ongoing China investigation, because they do not reflect the Company's underlying business performance and they may have a disproportionate positive or negative impact on the results of its ongoing business operations. For additional information, see the section titled "Use of Non-GAAP Financial Measures" below.

## **Full Year 2013 Guidance**

D&B today reaffirmed its financial guidance for the full year 2013:

- Core revenue growth of 0% to 3%, before the effect of foreign exchange;
- Operating income decline of 6% to 3%, before non-core gains and charges, including \$25 million to \$30 million in costs related to the deployment of the new data supply chain;
- Diluted EPS growth of 8% to 11%, before non-core gains and charges; and
- Free cash flow of \$270 million to \$300 million, which excludes the impact of legacy tax matters and any potential regulatory fines associated with our China operations.

D&B does not provide guidance on a GAAP basis because D&B is unable to predict, with reasonable certainty, the future movement of foreign exchange rates or the future impact of non-core gains and charges, such as restructuring charges, legacy tax matters, and the Company's ongoing China investigation, which are a component of the most comparable financial measures calculated in accordance with GAAP. Non-core gains and charges are uncertain and will depend on several factors, including industry conditions, and could be material to D&B's results computed in accordance with GAAP.

## **Use of Non-GAAP Financial Measures**

D&B reports non-GAAP financial measures in this press release and the schedules attached. See "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations – How We Manage Our Business" in the Company's Annual Report on Form 10-K for the year ending December 31, 2012, filed February 28, 2013 with the SEC, for a discussion of how the Company defines these measures, why it uses them and why it believes they provide useful information to investors. Additionally, these measures are defined in Schedule 5 attached to this press release.

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### **About Dun & Bradstreet® (D&B)**

Dun & Bradstreet (NYSE:DNB) is the world's leading source of commercial information and insight on businesses, enabling companies to Decide with Confidence® for 172 years. D&B's global commercial database contains more than 225 million business records. The database is enhanced by D&B's proprietary DUNSRight® Quality Process, which provides our customers with quality business information. This quality information is the foundation of our global solutions that customers rely on to make critical business decisions.

D&B provides two solution sets that meet a diverse set of customer needs globally. Customers use D&B Risk Management Solutions™ to mitigate credit and supplier risk, increase cash flow and drive increased profitability, and D&B Sales & Marketing Solutions™ to provide data management capabilities that provide effective and cost efficient marketing solutions and to convert prospects into clients by enabling business professionals to research companies, executives and industries.

### **Forward-Looking and Cautionary Statements**

This press release, including, in particular, the section titled "Full Year 2013 Guidance," contains projections of future results and other forward-looking statements that involve a number of trends, risks and uncertainties, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

The following important factors could cause actual results to differ materially from those projected in such forward-looking statements.

- We rely significantly on third parties to support critical components of our business model in a continuous and high quality manner, including third-party data providers, strategic third-party members in our D&B Worldwide Network, and third parties with whom we have significant outsourcing arrangements.
- The effectiveness of our technology investments and our ability to maintain sufficient investment in a technology infrastructure that assists us in achieving our strategic goals.
- Our ability to achieve our financial and operational expectations which are based upon the successful implementation of our business strategy for the next several years.
- Risks associated with potential violations of the Foreign Corrupt Practices Act and similar laws, and any consequences of the investigations of our China operations.
- Demand for our products is subject to intense competition, changes in customer preferences and economic conditions which impact customer behavior.
- Our solutions and brand image are dependent upon the integrity and security of our global database and the continued availability thereof through the internet and by other means, as well as our ability to protect key assets, such as our data centers.
- Our ability to secure our information technology infrastructure from cyber attack and unauthorized access.
- Our ability to maintain the integrity of our brand and reputation, which we believe are key assets and competitive advantages.
- Our ability to renew large contracts, including from various government institutions, the related revenue recognition and the timing thereof, a shift in product mix or a significant decrease in government spending, may impact our results of operations from period-to-period.
- As a result of the macro-economic challenges currently affecting the global economy, our customers or vendors may experience problems with their earnings, cash flow or both. This may cause our customers to delay, cancel or significantly decrease their purchases from us and impact their ability to pay amounts owed to us. In addition, our vendors may substantially increase their prices without notice. Such behavior may materially, adversely affect our earnings and cash flow. In addition, if economic conditions in the United States, including any possible impact of efforts to balance government deficits, and/or other key markets deteriorate further or do not show improvement, we may experience material adverse impacts to our business, operating results and/or access to credit markets.

- Our results are subject to the effects of foreign economies, exchange rate fluctuations, legislative or regulatory requirements, such as the adoption of new or changes in accounting policies and practices, including pronouncements by the Financial Accounting Standards Board or other standard setting bodies, the implementation or modification of fees or taxes that we must pay to acquire, use and/or redistribute data, and the evolving standards of emerging markets in which we operate. Future laws or regulations with respect to the collection, compilation, use and/or publication of information and adverse publicity or litigation concerning the commercial use of such information, or changes in the rules governing the operation of the Internet, could have a material adverse effect on our business and financial results.
- Our ability to acquire and successfully integrate other complementary businesses, products and technologies into our existing business, without significant disruption to our existing business or to our financial results.
- The continued adherence by third-party members of our D&B Worldwide Network, or other third parties who license and sell under the D&B name, to our quality standards, our brand and communication standards, and to the terms and conditions of our commercial services arrangements and the renewal by third-party members of the D&B Worldwide Network of their agreements with D&B.
- The profitability of our international businesses depends on our ability to identify and execute on various initiatives, such as successfully managing our D&B Worldwide Network, enforcing agreements, collecting receivables and protecting assets in non-U.S. legal systems, complying with the Foreign Corrupt Practices Act and other anti-bribery and anti-corruption laws in all jurisdictions, and our ability to identify and contend with various challenges present in foreign markets, such as local competition and the availability of public records at no cost, or the adoption of new laws or regulations governing the collection, compilation, use and/or publication of information, particularly in emerging markets.
- Our future success requires that we attract and retain qualified personnel, including members of our sales force and technology teams, in regions throughout the world.
- Our ability to successfully implement our growth strategy requires that we successfully reduce our expense base through our Financial Flexibility initiatives and reallocate certain of the expense-base reductions into initiatives that produce revenue growth.
- Our ability to fund our obligations under our retirement and post retirement pension plans which are subject to financial market risks.
- We are involved in various legal proceedings, the outcomes of which are unknown and uncertain with respect to the impact on our cash flow and profitability.
- Our ability to repurchase shares is subject to market conditions, including trading volume in our stock, and our ability to repurchase shares in accordance with applicable securities laws.

- Our projection for free cash flow is dependent upon our ability to generate revenue, our collection processes, customer payment patterns, the timing and volume of stock option exercises and the amount and timing of payments related to the tax and other matters and legal proceedings in which we are involved.

For a more detailed discussion of the trends, risks and uncertainties that may affect D&B's operating and financial results and its ability to achieve the financial objectives discussed in this press release, readers should review the Company's filings with the SEC, including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Copies of the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q are available on its Web site at [www.dnb.com](http://www.dnb.com) and on the SEC's Web site at [www.sec.gov](http://www.sec.gov). D&B cautions that the foregoing list of important factors is not complete and except as otherwise required by federal securities laws does not undertake any obligation to update any forward-looking statement.