



1st QUARTER 2021 EARNINGS

May 6th, 2021 | 8:00 am ET

NYSE: NLSN

FORWARD-LOOKING STATEMENTS

This communication includes information that could constitute forward-looking statements made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. These statements include those set forth below relating to “2021 New Nielsen Full Year Guidance” as well as those that may be identified by words such as “will,” “intend,” “expect,” “anticipate,” “should,” “could” and similar expressions. These statements are subject to risks and uncertainties, and actual results and events could differ materially from what presently is expected. Factors leading thereto may include, without limitation, the risks related to the COVID-19 pandemic on the global economy and financial markets, the uncertainties relating to the impact of the COVID-19 pandemic on Nielsen’s business, the final calculation of gain on the sale with respect to our Global Connect business, which is currently pending finalization of various estimates, the failure of our new business strategy in accomplishing our objectives, conditions in the markets Nielsen is engaged in, behavior of customers, suppliers and competitors, technological developments, as well as legal and regulatory rules affecting Nielsen’s business and other specific risk factors that are outlined in our disclosure filings and materials, which you can find on <http://www.nielsen.com/investors>, such as our 10-K, 10-Q and 8-K reports that have been filed with the Securities and Exchange Commission. Please consult these documents for a more complete understanding of these risks and uncertainties. This list of factors is not intended to be exhaustive. Such forward-looking statements only speak as of the date of this communication, and we assume no obligation to update any written or oral forward-looking statement made by us or on our behalf as a result of new information, future events or other factors, except as required by law.

TODAY'S DISCUSSION

- **New Nielsen: Positioned for Growth**
- **Business Update**
- **Q1 2021 Results**
- **Raising 2021 Guidance**

NEW NIELSEN: POSITIONED FOR GROWTH

- NEW GROWTH FROM NEW SOLUTIONS
- NEW CULTURE—DRIVEN BY A GROWTH MINDSET
- COMPELLING FINANCIAL MODEL

NEW GROWTH FROM NEW SOLUTIONS

AUDIENCE MEASUREMENT

Progressing towards a single cross-media currency for the global media industry with Nielsen One

- Industry engagement and client commitment across advertisers, agencies, platforms and networks
- Advancements on product roadmap, including always-on measurement of Roku
- Coverage expansion with well-received launch of Nielsen Streaming Video Ratings

AUDIENCE OUTCOMES

Growth in our solutions to plan, analyze and maximize marketing investments driven by new clients, new verticals and new products

- Advertiser wins across new verticals on scalable platform, including J&J, Florida Blue, WWE, and Hasbro
- Global launch of Nielsen Market Lift enables clients to evaluate the effectiveness of marketing campaigns
- Expanded partnership with Twitter highlights growth with digital players

GRACENOTE CONTENT SERVICES

New products address evolving market needs as content and streaming platforms grow

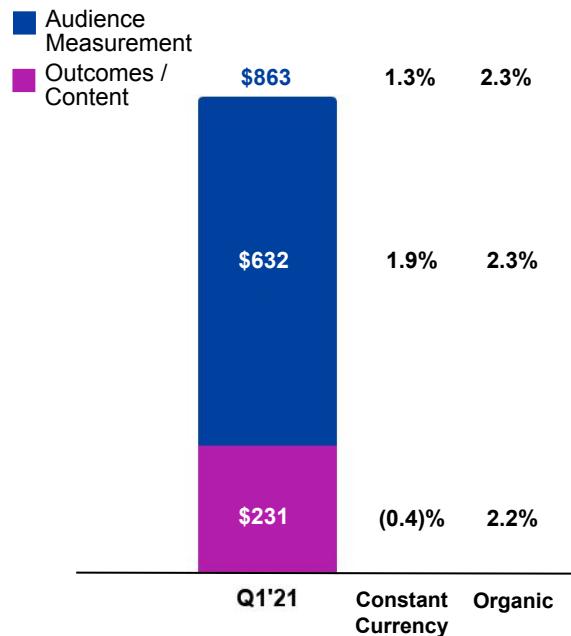
- Growth in content and streaming platforms creates competition for audiences
- Launched Personalized Imagery service to drive engagement, enabling clients to maximize viewership

Q1 2021 RESULTS

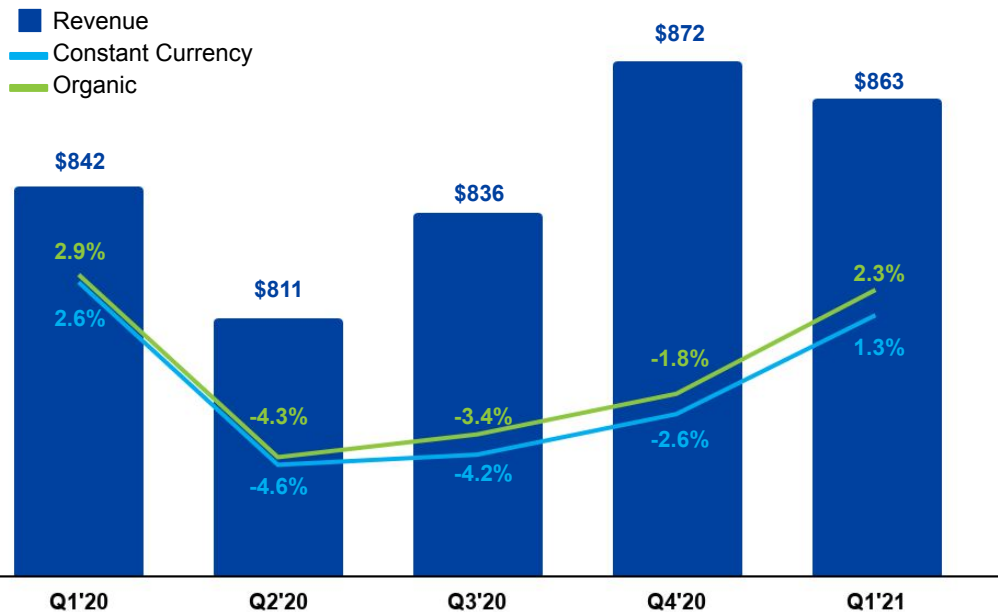
Q1'21 REVENUE PERFORMANCE

- Q1 revenue grew 1.3% YoY constant currency and 2.3% YoY organic, reflecting strong global performance
- Growth trends improved across Audience Measurement and Outcomes / Content

Quarterly Revenue Growth



Revenue Growth Trend



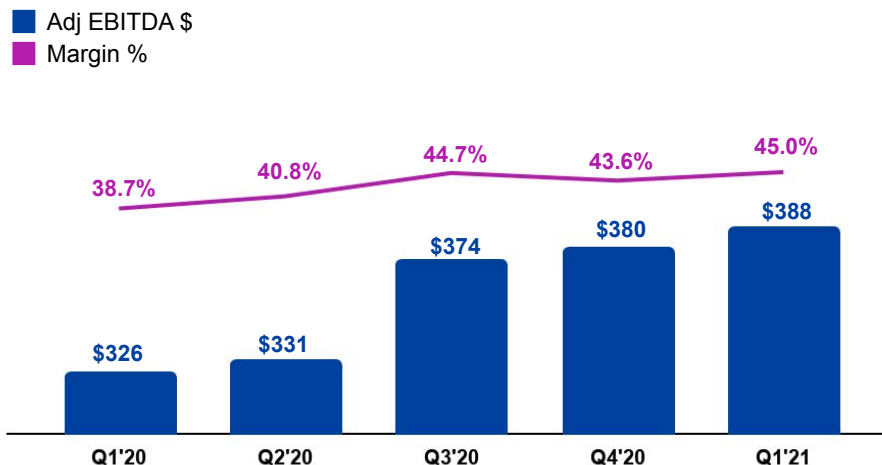
Q1'21 FINANCIAL PERFORMANCE

- Adj. EBITDA margins of 45% +646 bps cc YoY, driven by revenue growth and the 2020 optimization plan
- Adj. EPS of \$0.47 was up 31% YoY, driven primarily by higher EBITDA and lower depreciation & amortization
- FCF of \$115M reflects higher EBITDA, prior year one-time costs, and capex timing

Quarterly Results

	Q1'21	Q1'20
Adj EBITDA	\$388	\$326
Adj EBITDA Margin	45.0%	38.7%
Adj EPS	\$0.47	\$0.36
Free Cash Flow	\$115 ^(a)	\$22

Adjusted EBITDA & Margin Trend



\$M, except per share amounts; growth in constant currency

Above amounts represent Nielsen assuming the Global Connect transaction closed on January 1, 2020

(a) Free Cash Flow excludes separation-related cash costs of \$134M in Q1'21

2021 GUIDANCE

RAISING 2021 GUIDANCE

- Raising key guidance metrics on strong Q1: adjusted EBITDA, adjusted EPS and Free Cash Flow
- Continue to expect margin contraction in H2 as 2020 temporary cost cuts return in 2021
- Providing 2020 P&L reflecting Connect as discontinued operations & New Nielsen adjusted EPS (slides 20-21)

METRIC	NEW NIELSEN 2020 PRO FORMA ^(a)	PRIOR 2021 NEW NIELSEN GUIDANCE (as of 2/25/21)	UPDATED 2021 NEW NIELSEN GUIDANCE
Organic Revenue Growth^(b)	-1.7%	3.5% – 4.5%	3.5% – 4.5%
Constant Currency Revenue Growth	-2.3%	2.0% – 3.0%	2.0% – 3.0%
Adjusted EBITDA	\$1,411	\$1,460 – \$1,480	\$1,470 – \$1,490
Adjusted EBITDA Margin	42.0%	42.25% – 42.5%	42.25% – 42.5%
Adjusted EPS	\$1.45	\$1.43 – \$1.54	\$1.47 – \$1.58
Free Cash Flow^(c)	\$586	\$580 – \$630	\$595 – \$645

\$M, except per share amounts; growth in constant currency

(a) As if the Global Connect sale and resulting de-levering occurred on January 1, 2020

(b) Organic revenue growth excludes impact of acquisitions/divestitures/business and market exits completed in the past 12 months.

(c) Free Cash Flow excludes the impact of ~\$220-240M separation-related cost payments in 2021; other metrics exclude the impact of these costs, as separation-related costs are not included in our adjusted EBITDA. Free Cash Flow also excludes the impact of owning Global Connect through the close of the sale.

Q&A

CERTAIN NON-GAAP MEASURES

Overview of Non-GAAP Presentations

We use the non-GAAP financial measures discussed below to evaluate our results of operations, financial condition, liquidity and indebtedness. We believe that the presentation of these non-GAAP measures provides useful information to investors regarding financial and business trends related to our results of operations, cash flows and indebtedness and that, when this non-GAAP financial information is viewed with our GAAP financial information, investors are provided with valuable supplemental information regarding our results of operations, thereby facilitating period-to-period comparisons of our business performance. These non-GAAP measures are also consistent with how management evaluates the company's operating performance and liquidity. In addition, these non-GAAP measures address questions the Company routinely receives from analysts and investors, and in order to assure that all investors have access to similar data, we have determined that it is appropriate to make this data available to all investors. None of the non-GAAP measures presented should be considered as an alternative to net income or loss, operating income or loss, cash flows from operating activities, total indebtedness or any other measures of operating performance and financial condition, liquidity or indebtedness derived in accordance with GAAP. These non-GAAP measures have important limitations as analytical tools and should not be considered in isolation or as substitutes for an analysis of our results as reported under GAAP. Our use of these terms may vary from the use of similarly-titled measures by others in our industry due to the potential inconsistencies in the method of calculation and differences due to items subject to interpretation.

Constant Currency Presentation

We evaluate our results of operations on both an as reported and a constant currency basis. The constant currency presentation, which is a non-GAAP measure, excludes the impact of fluctuations in foreign currency exchange rates. We believe providing constant currency information provides valuable supplemental information regarding our results of operations, thereby facilitating period-to-period comparisons of our business performance and is consistent with how management evaluates the Company's performance. We calculate constant currency percentages by converting our prior-period local currency financial results using the current period exchange rates and comparing these adjusted amounts to our current period reported results. No adjustment has been made to foreign currency exchange transaction gains or losses in the calculation of constant currency net income.

CERTAIN NON-GAAP MEASURES

(continued)

Organic Constant Currency Presentation

We define organic constant currency revenue as constant currency revenue excluding the net effect of business acquisitions and divestitures over the past 12 months. Refer to the Constant Currency Presentation section above for the definition of constant currency. We believe that this measure is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

Adjusted EBITDA

We define Adjusted EBITDA as net income or loss from continuing operations of our consolidated statements of operations before interest income and expense, income taxes, depreciation and amortization, restructuring charges, impairment of goodwill and other long-lived assets, share-based compensation expense and other non-operating items from our consolidated statements of operations, as well as certain other items that arise outside the ordinary course of our continuing operations.

Adjusted EBITDA is not a presentation made in accordance with GAAP, and our use of the term Adjusted EBITDA may vary from the use of similarly-titled measures by others in our industry due to the potential inconsistencies in the method of calculation and differences due to items subject to interpretation. Adjusted EBITDA margin is Adjusted EBITDA for a particular period expressed as a percentage of revenues for that period.

We use Adjusted EBITDA to measure our performance from period to period to evaluate and fund incentive compensation programs and to compare our results to those of our competitors. In addition to Adjusted EBITDA being a significant measure of performance for management purposes, we also believe that this presentation provides useful information to investors regarding financial and business trends related to our results of operations and that when non-GAAP financial information is viewed with GAAP financial information, investors are provided with a more meaningful understanding of our ongoing operating performance.

Adjusted EBITDA should not be considered as an alternative to net income or loss, operating income, cash flows from operating activities or any other performance measures derived in accordance with GAAP as measures of operating performance or cash flows as measures of liquidity. Adjusted EBITDA has important limitations as an analytical tool and should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. In addition, our definition of Adjusted EBITDA may not be comparable to similarly titled measures of other companies and may, therefore, have limitations as a comparative analytical tool

CERTAIN NON-GAAP MEASURES

(continued)

Adjusted EPS

We define Adjusted Earnings per Share as net income attributable to Nielsen shareholders from continuing operations per share (diluted) from our consolidated statements of operations, excluding depreciation and amortization associated with acquired tangible and intangible assets, restructuring charges, impairment of goodwill and other long-lived assets, share-based compensation expense, other non-operating items from our consolidated statements of operations, certain other items considered unusual or non-recurring in nature, adjusted for income taxes related to these items. Management believes that this non-GAAP measure is useful in providing period-to-period comparisons of the results of the Company's ongoing operating performance.

Free Cash Flow

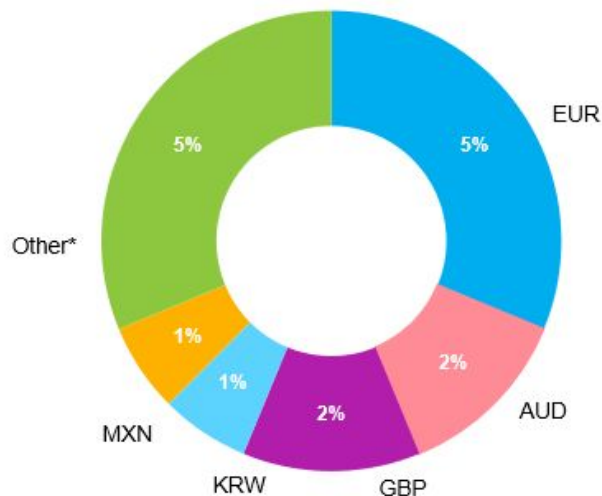
We define free cash flow as net cash provided by operating activities, less capital expenditures, net. We believe providing free cash flow information provides valuable supplemental liquidity information regarding the cash flow that may be available for discretionary use by us in areas such as the distributions of dividends, repurchase of common stock, voluntary repayment of debt obligations or to fund our strategic initiatives, including acquisitions, if any. However, free cash flow does not represent residual cash flows entirely available for discretionary purposes; for example, the repayment of principal amounts borrowed is not deducted from free cash flow. Key limitations of the free cash flow measure include the assumptions that we will be able to refinance our existing debt when it matures and meet other cash flow obligations from financing activities, such as principal payments on debt. Free cash flow is not a presentation made in accordance with GAAP. New Nielsen free cash flow is presented as if the Global Connect transaction and resulting de-levering occurred on January 1, 2020. Management believes that this non-GAAP measure is useful in providing period-to-period comparisons of the free cash flow results.

Net Debt and Net Debt Leverage Ratio

The net debt leverage ratio is defined as net debt (gross debt less cash and cash equivalents) as of the balance sheet date divided by Adjusted EBITDA for the 12 months then ended. Net debt and the net debt leverage ratio are commonly used metrics to evaluate and compare leverage between companies and are not presentations made in accordance with GAAP.

FOREIGN CURRENCY IMPACT

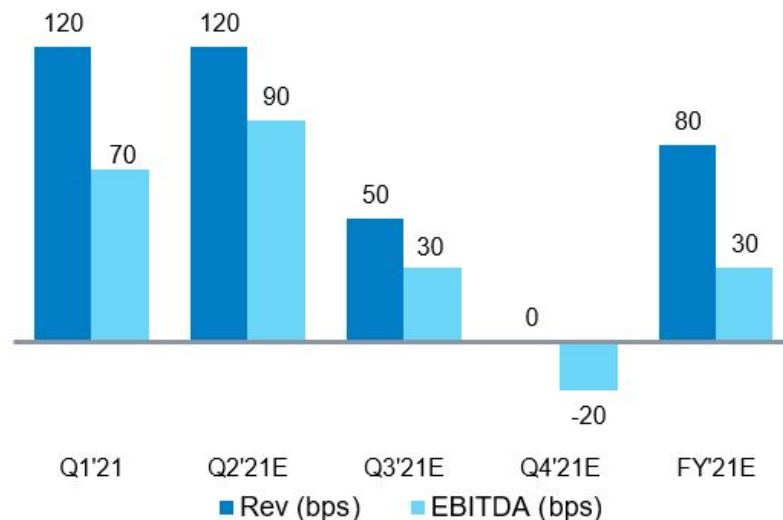
International Currency Profile – Revenue



USD (not included) is ~84% of Total Revenue

* Other includes ~20 currencies for which revenue is less than 5% of consolidated revenues

Projected FX Impact^(a): Reported vs. Constant Currency



(a) Projected impact assumes rates in effect at 3/31/21 remain in effect for the balance of 2021

2021 GUIDANCE ASSUMPTIONS

	2021 Guidance Assumption Range
Interest Expense, Net	\$285 – 295M <i>(lowered from \$295 – \$305M)</i>
Effective Tax Rate	26% – 28%
Restructuring Expense	\$25 – 35M
Depreciation & Amortization	\$565 – 585M
Average Diluted Shares	~359M
Net Debt Leverage Ratio	3.7x – 3.8x

\$M, except per share amounts

Guidance assumptions refer to continuing operations and exclude \$220 - 240M of separation-related costs, except with respect to the cash impact on the Net Debt Leverage Ratio and Interest Expense, Net

Q1'21 ADJUSTED EBITDA RECONCILIATION

(\$ in millions) (unaudited)

	Quarter ended March 31,	
	2021	2020 Pro Forma
Net income from continuing operations	\$ 109	\$ 60
Less: Net income attributable to noncontrolling interests	3	4
Net income from continuing operations attributable to Nielsen shareholders	\$ 106	\$ 56
Interest expense, net	80	82
Provision for income taxes	60	25
Depreciation and amortization	127	136
EBITDA	373	299
Other non-operating expense, net	7	14
Restructuring charges	—	3
Share-based compensation expense	7	10
Other items ^(a)	1	17
Dis-synergy costs ^(b)	—	(17)
New Nielsen Adjusted EBITDA	\$ 388	\$ 326

(a) For the three months ended March 31, 2021, other items primarily consist of business optimization costs and transaction related costs. For the three months ended March 31, 2020, other items primarily consist of business optimization costs, including strategic review costs and transaction related costs.

(b) Costs to stand-up Nielsen as a standalone company including incremental Real Estate, IT/Infrastructure, TSAs and Commercial Arrangements.

PRO FORMA ADJUSTED EBITDA RECONCILIATION

(\$ in millions) (unaudited)

New Nielsen Pro Forma					
	Q1'20	Q2'20	Q3'20	Q4'20	FY'20
Operating Income					
Attributable to New Nielsen	\$177	\$119	\$222	\$161	\$679
Depreciation and amortization	136	147	140	127	550
Restructuring Charges	3	29	9	(4)	37
Impairment of long-lived asset	—	41	8	97	146
Share-based compensation expense	10	10	10	4	34
Other items ^(a)	17	3	3	12	35
Dis-synergy costs ^(b)	(17)	(18)	(18)	(17)	(70)
Adjusted EBITDA					
Attributable to New Nielsen	\$326	\$331	\$374	\$380	\$1,411

(a) Other items primarily consist of business optimization costs, including strategic review costs and transaction related costs

(b) Costs to stand-up Nielsen as a standalone company including incremental Real Estate, IT/Infrastructure, TSAs and Commercial Arrangements.

Q1'21 REVENUE RECONCILIATION

(\$ in millions) (unaudited)

Quarter ended March 31,

	Reported			Constant Currency		Organic Constant Currency		
	2021	2020	Increase	2020	Increase/ (Decrease)	2021	2020	Increase
Audience Measurement	\$632	\$615	2.8%	\$620	1.9%	\$632	\$618	2.3%
Outcomes / Content	231	227	1.8%	232	(0.4%)	230	225	2.2%
Total	\$863	\$842	2.5%	\$852	1.3%	\$862	\$843	2.3%

FY'20: QUARTERLY P&L REFLECTING GLOBAL CONNECT AS DISCONTINUED OPERATIONS

(\$ in millions)	Q1'20	Q2'20	Q3'20	Q4'20	FY 20
Revenue	\$842	\$811	\$836	\$872	\$3,361
Cost of revenues	324	302	290	319	1,235
Selling, general and administrative expenses	202	173	167	172	714
Depreciation and amortization	136	147	140	127	550
Impairment	-	41	8	97	146
Restructuring charges	3	29	9	(4)	37
Operating income	177	119	222	161	679
Interest income	1	-	-	1	2
Interest expense	(83)	(83)	(82)	(83)	(331)
Foreign currency exchange transaction gains/(losses), net	(9)	10	9	7	17
Other expense, net	(1)	(5)	(9)	(5)	(20)
Income from continuing operations before income taxes and equity in net income/(loss) of affiliates	85	41	140	81	347
Provision for income taxes	(25)	(9)	(38)	(72)	(144)
Net income from continuing operations	60	32	102	9	203
Net income/(loss) from discontinued operations	(73)	(58)	(92)	27	(196)
Net income/(loss)	(13)	(26)	10	36	7
Net income attributable to noncontrolling interests	5	4	3	1	13
Net income/(loss) attributable to Nielsen shareholders	(\$18)	(\$30)	\$7	\$35	(\$6)
Net income/(loss) per share of common stock, basic					
Continuing operations	\$0.16	\$0.08	\$0.28	\$0.02	\$0.54
Discontinued operations	(\$0.21)	(\$0.16)	(\$0.26)	\$0.08	(\$0.55)
Total net income/(loss) attributable to Nielsen shareholders	(\$0.05)	(\$0.08)	\$0.02	\$0.10	(\$0.02)
Net income/(loss) per share of common stock, diluted					
Continuing operations	\$0.16	\$0.08	\$0.28	\$0.02	\$0.53
Discontinued operations	(\$0.21)	(\$0.16)	(\$0.26)	\$0.08	(\$0.55)
Total net income/(loss) attributable to Nielsen shareholders	(\$0.05)	(\$0.08)	\$0.02	\$0.10	(\$0.02)
Weighted-average ordinary shares outstanding, basic	356,389,022	356,672,845	356,913,312	357,449,688	356,860,635
Dilutive ordinary shares	1,272,358	685,305	1,529,996	2,130,175	1,404,459
Weighted-average ordinary shares outstanding, diluted	357,661,380	357,358,150	358,443,308	359,579,863	358,265,094

PRO FORMA 2020 & Q1'21 EPS RECONCILIATION

(\$ in millions) (unaudited)

New Nielsen Pro Forma						
	Q1'20	Q2'20	Q3'20	Q4'20	FY'20	Q1'21
Reported EPS From Continuing Operations	\$0.16	\$0.08	\$0.28	\$0.02	\$0.53	\$0.29
Depreciation and amortization associated with acquisition-related tangible and intangible assets	0.11	0.12	0.12	0.11	0.46	0.11
Impairment of goodwill and other long-lived assets	—	0.11	0.02	0.27	0.41	—
Restructuring charges	0.01	0.08	0.03	(0.01)	0.10	—
Other non-operating (income)/expense, net	0.03	(0.01)	—	(0.01)	0.01	0.01
Proforma interest adjustment ^(a)	0.04	0.04	0.03	0.04	0.15	0.03
Dis-synergy costs ^(b)	(0.05)	(0.05)	(0.05)	(0.05)	(0.20)	—
Share-based compensation expense	0.03	0.03	0.03	0.01	0.09	0.02
Other items ^(c)	0.05	0.01	0.01	0.03	0.10	—
Tax effect of above items	(0.05)	(0.05)	(0.04)	(0.03)	(0.18)	(0.04)
Discrete tax benefit/(provision)	0.04	—	—	(0.07)	(0.03)	0.04
Adjusted Earnings Per Share	\$0.36	\$0.35	\$0.42	\$0.32	\$1.45	\$0.47

(a) As if the Global Connect sale and resulting de-leveraging occurred on 1/1/2020.

(b) Costs needed to stand-up Media as a standalone company including incremental Real Estate, IT/Infrastructure, TSAs and Commercial Arrangements.

(c) In 2020, other items primarily consist of business optimization costs, including strategic review costs and transaction related costs.

Weighted average diluted shares were 357.7 in Q1'20, 357.4 in Q2'20, 358.4 in Q3'20, 359.6 in Q4'20, 358.3 for FY'20 and 360.2 in Q1'21

FREE CASH FLOW RECONCILIATION

(\$ in millions) (unaudited)

	Quarter Ended March 31,	
	<u>2021</u>	<u>2020</u>
Consolidated net cash used in operating activities	(\$45)	(\$5)
Less: Capital expenditures, net	<u>(86)</u>	<u>(112)</u>
Consolidated free cash flow	(131)	(117)
Less: Discontinued operations free cash flow	<u>(238)</u>	<u>(169)</u>
Free cash flow from continuing operations	107	52
Interest adjustment ^(a)	4	—
Dis-synergies adjustment ^(b)	—	(30)
Separation-related cash costs ^(c)	<u>4</u>	<u>—</u>
New Nielsen free cash flow	<u>\$115</u>	<u>\$22</u>

(a) Reflects an adjustment to interest payments assuming the Global Connect transaction and the resulting de-levering occurred on January 1, 2020.

(b) Includes net payments related to costs to stand-up Nielsen as a standalone company including incremental Real Estate, IT/Infrastructure, TSAs and Commercial Arrangements.

(c) Primarily includes capital expenditures to position Nielsen to be a standalone company.

PRO FORMA FREE CASH FLOW RECONCILIATION

(\$ in millions) (unaudited)

FY'20 Free Cash Flow	Nielsen (with Global Connect)	Pro Forma New Nielsen
Net cash provided by operating activities	\$999	\$880
Less: Capital expenditures, net	(519)	(294)
Free cash flow	480	586
Separation-related cash costs	118	—
Free cash flow, excluding separation-related cash costs	\$598	\$586^(a)

(a) Pro Forma FY'20 Free Cash Flow excludes \$118M of separation-related cash costs

2021 GUIDANCE NON-GAAP RECONCILIATIONS

(\$ in millions)

ADJUSTED EBITDA RECONCILIATION

2021 Guidance Range

Net income from continuing operations	\$350 – \$380
Interest expense, net	~290
Provision for income taxes	~135
Depreciation and amortization	~575
Restructuring charges	~30
Share-based compensation and other ^(a)	~90
Adjusted EBITDA	\$1,470 – \$1,490

FREE CASH FLOW^(b)

Net cash provided by operating activities	\$900 – \$950
Less: Capital expenditures, net	(~\$305)
Free cash flow	\$595 – \$645

NET DEBT LEVERAGE RATIO

Gross Debt	\$5,790 – \$5,950
Cash	~\$350
Net Debt	\$5,440 – \$5,600
Adjusted EBITDA	~\$1,480
Net Debt Leverage Ratio	3.7x – 3.8x

(a) Other represents certain expenses that arise outside the ordinary course of our continuing operations. Such costs primarily include legal settlements, acquisition related expenses, business optimization costs and other transaction costs.

(b) These estimates reflect the New Nielsen as if the sale of Global Connect occurred on January 1, 2020. The estimates exclude \$220 - \$240 million of separation-related costs related to the sale.

2021 GUIDANCE NON-GAAP RECONCILIATIONS

(\$ in millions)

REVENUE GROWTH GUIDANCE

	2020 Revenue	2021 Growth Rate Guidance
Constant Currency Revenue	~\$3,390	+2.0% – 3.0%
Organic Revenue	~\$3,330	+3.5% – 4.5%

ADJUSTED EARNINGS PER SHARE RECONCILIATION

	2021 Guidance Range
Net income from continuing operations attributable to Nielsen Shareholders	\$335- \$365
Depreciation and amortization associated with acquisition-related tangible and intangible assets	~150
Restructuring charges	~30
Share-based compensation expense and other	~90
Tax effect of above items	(~70)
Adjusted Net Income^(a)	\$530 – \$570
Adjusted EPS	\$1.47 – \$1.58

(a) These estimates reflect the New Nielsen as if the sale of Global Connect occurred on January 1, 2020.

DEBT CAPITAL TABLE

(\$ in millions)

DEBT CAPITAL TABLE

	12/31/20 ^(a)	3/31/21	Change
Secured Term Loans	\$5,009	\$3,638	(\$1,371)
Senior Notes	-	-	-
5.50% due 10/1/21	150	-	(150)
5.00% due 4/15/22	826	826	-
5.00% due 2/1/25	500	500	-
5.63% due 10/1/28	1,000	1,000	-
5.88% due 10/1/30	750	750	-
Finance lease/misc. debt	142	94	(48)
Less Deferred Financing Fees	70	56	(14)
Gross Debt	8,307	6,752	(1,555)
Less Cash	610	1,197	587
Net Debt	\$7,697	\$5,555	(\$2,142)
Adjusted EBITDA^(b)	\$1,882	\$1,473	(\$409)
Net Debt Leverage Ratio^(c)	4.09x	3.77x	(0.32x)
Weighted Average Interest Rate ^(d)	4.02%	4.20%	18 bps

(a) 12/31/20 represents consolidated debt, including discontinued operations.

(b) 12/31/20 Adjusted EBITDA calculated based on last twelve months by adding reported amounts for each of the quarters contained therein. 3/31/21 Adjusted EBITDA calculated based on last twelve months by adding New Nielsen amounts for each of the quarters contained therein.

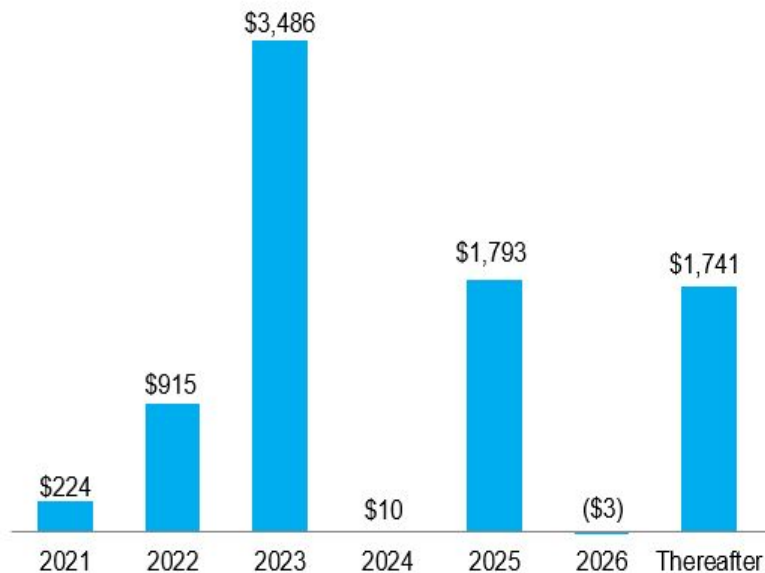
(c) Reflects Net Debt (gross debt less cash and cash equivalents), divided by Adjusted EBITDA calculated on last twelve months basis.

(d) Includes Deferred Financing Fees; Excludes finance leases.

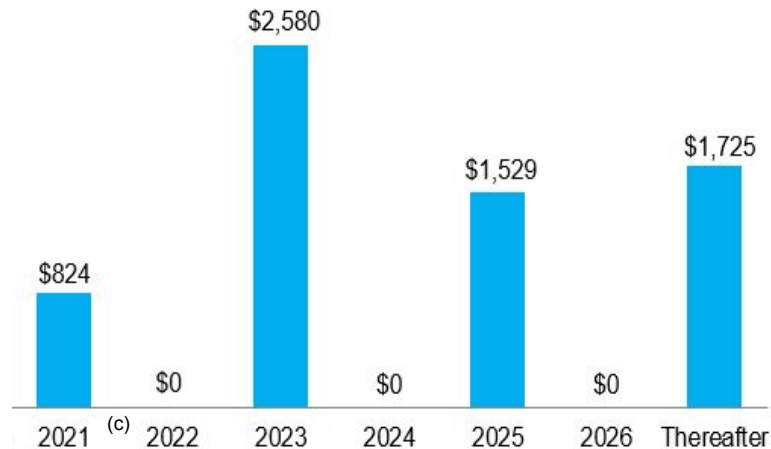
DEBT MATURITY PROFILE

(\$ in millions) (unaudited)

DEBT MATURITY PROFILE – 12/31/20 ^(a)



DEBT MATURITY PROFILE – 3/31/21 ^(b)



(a) Represents consolidated debt, including discontinued operations. Excludes Revolver \$0, Finance Leases of \$142M & Other Debt of \$1M, and includes impact of deferred financing fees of (\$70M)

(b) Excludes Revolver \$0, Finance Leases of \$94M, and includes impact of deferred financing fees of (\$56M)

(c) \$824M scheduled maturities due 2022 called in Q1'21 and redeemed in April 2021, and therefore shown as Current at March 31, 2021.



NIELSEN INVESTOR RELATIONS

ir@nielsen.com

+1.646.654.8153

nielsen.com/investors

