

Reuters Unveils Global Millennium Plans

November 5, 1997

London, 5 November – Reuters has launched Millennium Challenge, a global communications exercise for its customers and other external audiences, describing Reuters Millennium Compliance Programme.

The first release of information being sent to Reuters customers around the world covers the implications of the Millennium for Reuters products and services. The documentation comprises an overview of the programme and a suite of product-specific brochures.

Reuters has established the Millennium Compliance Programme to address millennium issues in its products, operations and internal processes. The programme also establishes safeguards and procedures in respect of third parties from who the company obtains software, hardware or services.

A full-time programme director, reporting to the company's executive directors, is leading the global programme through a team of expert technical staff and a steering group whose members cover Reuters international and local financial products, key internal systems and the company's building services worldwide.

"Reuters deals with a vast number of data sources and suppliers for hardware, software, data and telecommunication services. While we recognise the complexity and scale of the task we face, we believe that we have the expertise and resources to address the challenge. Our goal is to provide a range of services that will enable our subscribers to enter the Millennium with confidence in Reuters and its products," said Peter Job, Reuters Chief Executive.

Reuters will shortly be publishing the estimated cost of its millennium programme. It anticipates that this will be absorbed in the ordinary running costs of the company.

Reuters plans a continuing programme of communications on millennium issues and expects to issue an update in February 1998. It will use the Internet and its extranet Reuters Web to supplement printed documentation.

Reuters is co-ordinating its millennium plans globally with its subsidiaries. They will communicate separately with their customers in due course.

END

For further information please contact:

Geoff Wicks, Director, Corporate Relations (Tel: 0171-542 8666 or 0171-542 7427 or by email
Geoff.Wicks@Reuters.com

Adrian Duffield, Marketing Communications Manager UKI (Tel: 0171-542 4727 or 0171-542 4133) or by email Adrian.Duffield@Reuters.com

Corinna Stowell, Manager, Shareholder Services (Tel: 0171-542 7442 or 0171-542 7457).

Reuters and the dotted and sphere logos are the house trademarks of Reuters Limited.

NOTE TO EDITORS

Reuters Millennium Compliance Programme consists of six key parts, which are being carried out, where possible, in parallel:

Awareness

The company recognises the need to raise the awareness of customers and staff of millennium issues and its compliance programme. Reuters sales staff and help desks around the world have been trained to address customers' queries on the company's programme and to work with them to resolve difficulties.

Inventory

The company is compiling, maintaining and updating an inventory of all aspects of Reuters business which are millennium-sensitive. These include both Reuters-developed and third-party software, hardware, data, telecoms services and other services supplied by third parties.

Product Strategy

The primary aim of the programme is to address millennium issues in our products, operations and internal processes. However, the programme also has a secondary objective, which is to streamline Reuters product lines. To do this the company will make some of its existing products and services obsolete. Reuters aims to move into the Year 2000 with a product range that has not only been through the millennium programme but is also the most competitive in its marketplace.

Development

Reuters development staff in London, New York, Hong Kong, Singapore and Tokyo will undertake the necessary millennium compliance work themselves using additional external resources where necessary. Reuters aims to complete or test at an application or unit level all major development work for Reuters-written code by the end of March 1998. The company is encouraging third party suppliers to complete their testing by the same date.

Testing

The company intends to test software at three levels:

- Unit testing of individual software applications.
- Integration testing of groups of related applications into larger building blocks. Testing of external interfaces will also take place at this stage.
- Product testing where the operation of a complete product is tested from end to end.

Implementation

The company expects that the work necessary to upgrade customer sites will start at the end of this year and proceed through to December 1998. Products and technical architecture will continue to be tested in a production environment through 1999.

END