

Thomson to Acquire Deloitte Tax LLP Property Tax Services

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Expands Thomson Tax & Accounting's service offering to corporations

STAMFORD, Conn., and NEW YORK, Sept. 4 /PRNewswire-FirstCall/ -- The Thomson Corporation (NYSE: TOC; TSX: TOC), a leading provider of information solutions to business and professional customers worldwide, today announced that it has signed a definitive agreement to acquire the Deloitte Tax LLP Property Tax Services business (PTS). PTS is a national provider of property tax compliance outsourcing and consulting services, such as real estate appeals and complex property valuation, and employs an expansive network of more than 420 professionals.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20020227/NYW014LOGO>)

Upon the closing of the acquisition, PTS will become part of the Tax & Accounting segment of Thomson, which provides leading technology and integrated information solutions to accounting, tax and corporate finance professionals in accounting firms, corporations, law firms and government. This acquisition will enable Thomson Tax & Accounting to expand its offerings to clients and provide the breadth and depth of compliance software and services they need to address all types of property tax issues.

"We believe this will be an extraordinary opportunity for Thomson Tax & Accounting to combine the expertise of the PTS national network of providers with our own innovative ePropertyTax(R) software and services to provide a broader, richer offering to the clients we both serve today," said Roy M. Martin, Jr., President and Chief Executive Officer, Thomson Tax & Accounting.

Thomson Tax & Accounting's ePropertyTax business in Scottsdale, AZ offers corporate tax departments solutions to manage their property tax compliance needs, ranging from licensing of its proprietary Web-native property tax software system to compliance outsourcing services. PTS will enhance the ePropertyTax compliance outsourcing service line with its value-added consulting services for real estate property tax appeals and complex property valuation, as well as its national reach in the market.

"Deloitte Tax LLP realized that PTS could best be served by a leading industry provider of tax and accounting software and service solutions," said Chet Wood, Chairman and CEO, Deloitte Tax LLP. "Thomson Tax & Accounting offers the best solution and vision for growing the property tax business and investing further in PTS and its people."

"This transaction will further enable us to fulfill Thomson Tax & Accounting's overall growth strategy to serve our corporate tax clients with a full-range of technology, information and service solutions," said Brian Peccarelli, President, Thomson Tax & Accounting's Corporate Software & Services business.

The closing of the acquisition is subject to a number of customary conditions, including regulatory approvals. Financial terms of the transaction were not disclosed.

The Thomson Corporation

The Thomson Corporation (www.thomson.com) is a global leader in providing essential electronic workflow solutions to business and professional customers. With operational headquarters in Stamford, Conn., Thomson provides value-added information, software tools and applications to professionals in the fields of law, tax, accounting, financial services, scientific research and healthcare. The Corporation's common shares are listed on the New York and Toronto stock exchanges (NYSE: TOC; TSX: TOC).

Thomson Tax & Accounting, a segment of Thomson, is a leading provider of technology and integrated information solutions to accounting, tax and corporate finance professionals in accounting firms, corporations, law firms and government. Thomson Tax & Accounting includes the Professional Software & Services, Corporate Software & Services, and Research & Guidance businesses. ePropertyTax is a brand of the Corporate Software & Services business.

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This news release includes forward-looking statements which are based on certain assumptions and reflect The Thomson Corporation's current expectations. All forward-looking statements in this news release are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Some of the factors that could cause actual results to differ materially from current expectations include the need to obtain regulatory approvals and satisfy conditions to closing, risks related to Thomson Tax & Accounting's ability to successfully integrate the Deloitte Tax LLP Property Tax Services business after the closing, and actions of Thomson Tax & Accounting's competitors. Additional factors are discussed in the Corporation's materials filed with the securities regulatory authorities in Canada and the United States from time to time, including the Corporation's latest annual information form, which is contained in its most recently filed annual report on Form 40-F. The Corporation

disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

SOURCE The Thomson Corporation

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