



Thomson Acquires TaxStream

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Market-Leading SaaS Software Expands Thomson Tax & Accounting's Leading
Income Tax Position for corporate Tax
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The Thomson Corporation (NYSE: TOC; TSX: TOC), a leading provider of information solutions to business and professional customers worldwide, today announced that it has acquired TaxStream, a leading software provider in income tax provisions, which help corporations comply, plan and remit income taxes. Based in Hoboken, N.J., TaxStream has various offices across the United States, employing approximately 100 people. TaxStream will now become part of Thomson Tax & Accounting.

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(Logo: <http://www.newscom.com/cgi-bin/prnh/20020227/NYW014LOGO>)
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TaxStream's Web-based tax provisioning software enables multinational corporations to more accurately estimate their tax expense across multiple geographies and jurisdictions across the globe. This service has become increasingly important due to increasing complexity resulting from globalization and converging accounting, compliance and reporting standards; and is also the result of increasing worldwide risk management and regulatory scrutiny. The acquisition will enable Thomson Tax & Accounting to enhance its offerings in the SaaS market through a Web-based FAS109 compliance software platform, as well as FIN48 compliance modules and data collection workflow tools.

"TaxStream is a natural fit for Thomson Tax & Accounting," said Brian Peccarelli, President, Thomson Tax & Accounting's Corporate Software & Services business. "They have become the provisions software standard and vendor of choice. Their leading software and critical relationships with key partners are complementary to our position as a leader in tax software for corporations overall in the US, especially income tax."

The TaxStream product line, which is used by nine of the 10 largest accounting firms and one-third of Fortune 500 companies, will continue to provide an open architecture that supports all major vendors in the tax compliance market. As an international tax solutions provider, TaxStream's products facilitate compliance to multinational, publicly-traded companies based in the US and Europe.

"We look forward to TaxStream becoming part of the Thomson family of applications and information services," said Kevin Brady, founder and CEO of TaxStream. "This transaction gives us an opportunity to more fully support our customer base by continuing to provide open systems, while offering clients access to Thomson Tax & Accounting's world-class corporate tax solutions."

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Financial terms of the transaction were not disclosed.
The Thomson Corporation
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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 The Thomson Corporation, 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.

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 risks related to Thomson Tax & Accounting's ability to successfully integrate the TaxStream 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.

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SOURCE: The Thomson Corporation

SOURCE: TaxStream

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