

Notification of Major Interests in Shares

May 25, 2007

TR-1(i): Notification of Major Interests in Shares
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1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached(ii)	Reuters Group PLC
2. Reason for the notification	
An acquisition or disposal of voting rights	<input type="checkbox"/>
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify): New Exemption DTR 5.1.3(4) & DTR 5.1.5(1)	
3. Full name of person(s) subject to the notification obligation(iii)	ValueAct Capital Master Fund, L.P.
4. Full name of shareholder(s) (if different from 3.)(iv)	
5. Date of the transaction (and date on which the threshold is crossed or reached if different) (v)	14 May 2007
6. Date on which issuer notified	23 May 2007
7. Threshold(s) that is/are crossed or reached:	6%
8. Notified details:	

A. Voting rights attached to shares

74,638,763

Class/type of shares if possible using the ISIN CODE	Situation previous to the Triggering transaction (vi)		Resulting situation after the triggering transaction				
	Number of shares	Number of voting Rights (viii)	Number of shares	Number of voting rights ix		% of voting rights	
				Direct (x)	Indirect (xi)	Direct	Indirect
Ordinary		74,638,763	Direct				

Shares		77,113,763	77,113,763		6.1%	
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B. Financial Instruments

Resulting situation after the triggering transaction (xii)

Type of Financial Instrument	Expiration Date (xiii)	Exercise/Conversion Period/Date (xiv)	Number of Voting Rights that may be acquired if the instrument is exercised/converted	% of Voting Rights

Total (A+B)

Number of Voting Rights	% of Voting Rights
77,113,763	6.1%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable (xv):

The ordinary shares are held by ValueAct Capital Master Fund, L.P. (77,113,763 ordinary shares). VA Partners, LLC is the general partner of ValueAct Capital Master Fund, L.P. ValueAct Capital Management, L.P. is the manager of ValueAct Capital Master Fund, L.P. ValueAct Capital Management, LLC is general partner of ValueAct Capital Management, L.P. Jeffrey W Ubben is a Managing member of VA Partners, LLC, VA Partners III, LLC and ValueAct Capital management, LLC an controls these entities.

Proxy Voting:

10. Name of the proxy holder:	n/a
11. Number of voting rights proxy holder will cease/acquire to hold:	n/a
12. Date on which proxy holder will cease/acquire to hold voting rights:	n/a