

## Reuters acquires IMS Service and Open Systems Consulting Business of MarketNet Group

June 8, 1999

**London** - Reuters, the global information and news group, today announced it has acquired the open-systems consulting business and the information management systems (IMS) service business of New York-based MarketNet Group Inc. The Rich, Inc. subsidiary of MarketNet Group is not part of the acquisition. Rich is to continue operations separately under its own management.

The net assets of MarketNet Group on 31 December 1998 were US\$95,000 and the consideration is not material to Reuters.

MarketNet Group is a full service provider of value-added products, IT solutions and consulting for the trading room. The company chiefly provides consulting for Reuters Triarch and Prism systems, and the TIB systems of TIBCO Finance Technology Inc., which are leading trading room systems solutions.

The acquisition simplifies the service relationship between Reuters and its customers, while the new consulting business extends the range of capabilities offered by Reuters. It also strengthens Reuters customer support capabilities at TIBCO sites in New York.

Currently, 182 Reuters Triarch, Prism and TIBCO sites in New York City are serviced by MarketNet Group.

**Graham Albutt**, President, Reuters Trading Systems, The Americas, said: "The market for IMS consulting services is one of the fastest growing sectors of Reuters business, thus our investment in the consulting oriented IMS business of MarketNet Group is a strategically important step. The increasing complexity of advanced trading room technology, including increasing deployment of internet technologies, requires that our clients deploy fully integrated, open systems in their trading rooms. Through its offering of the fullest array of trading room products and services, including its consulting services, Reuters will be in a position to respond at a high level of added value to its clients."

**Edward Miller**, Chief Executive Officer, MarketNet Group Inc., said: "Our businesses in the trading room market are complementary, and we expect to use this synergy in building a successful Reuters consultancy practice that offers a high degree of value to our customers. We also believe the entrepreneurial corporate culture of MarketNet Group, and its unique technical skills, make a valuable addition to Reuters strategic plans in IMS consulting."

**End**

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### Editors note

#### MarketNet Group

MarketNet Group Inc. is one of New York City's leading systems integration solutions companies dedicated to the financial trading market place. MarketNet supports and maintains UNIX, Microsoft Windows NT, and enterprise products, and Reuters Triarch and TIBCO's TIB messaging technologies. It provides design services for intranets and Internet applications and develops financial applications and engineering solutions for infrastructures and for end users. MarketNet uses Kobra, MarketSheet, Visual Basic and Excel in building trading solutions. The company also has become a dependable and successful provider of Y2K testing services among the 25 leading global financial trading institutions.

#### Reuters

Reuters supplies the global financial markets and the news media with the widest range of information and news products including real-time financial data, collective investment data, numerical, textual, historical and graphical databases plus news, graphics, news video, and news pictures, reaching over 485,000 users in 57,900 locations. Reuters designs and installs enterprise-wide information management and risk management systems for the financial markets as well as providing equity and foreign exchange transaction systems. It extensively uses Internet technologies for wider distribution of information and news. The Group employed 16,938 staff in 218 cities in 96 countries at December 31, 1998.

Reuters is the world's largest news and television agency with 2,072 journalists, photographers and camera operators in 182 bureaus serving 157 countries. News is published in 22 languages.

For more details see <http://www.reuters.com/aboutreuters>

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