Reuters and Multex.com create Internet Portal for European Private Investors

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Multex Investor Europe to replicate US Multex Investor

London and New York - Reuters (RTR.L) the information and news group, and Multex.com, Inc. (MLTX), the Internet's leading online intermediary for the financial services marketplace, have agreed to form a new company, Multex Investor Europe, to offer a financial Internet portal for European private investors. Reuters and Multex.com will each own 50% of the joint venture. It will combine Multex.com's global research database and Reuters information and news with both companies' leading Internet technologies.

Multex Investor Europe will deliver a range of financial decision support tools and broker research from leading stockbrokers and investment banks to European private investors, via the Internet. The broker research reports and Reuters prices and news will cover over 85 countries worldwide. Members who register on the portal will have access to a suite of applications and information that allows them to analyse and manage their personal investment portfolios.

Multex Investor Europe will largely replicate a similar US portal, Multex Investor (www. multexinvestor.com) launched by Multex.com in November 1998. In its first year of existence, Multex Investor has attracted over 1.2 million members, and now features more than 500,000 research reports on more than 15,000 companies from over 300 of the top brokerage firms worldwide. The rapid growth and acceptance of Multex Investor signifies an increase in the ownership of equities by individual investors, and the emergence of the Internet as a primary research and transaction tool for individual investors.

This new service will focus on the rapidly expanding online investor community in Europe. It is estimated that in the next two years nearly 9 million European investors (source below) will manage their portfolios online. Stockbrokers and other research publishers will be represented on the portal through sponsorship packages and will be able to attract new customers to their own online broking services. Currently, the Multex Investor US site has sponsor relationships with Merrill Lynch, Salomon Smith Barney, Prudential Securities, Morgan Stanley Dean Witter, Robertson Stephens and Gruntal & Co., as well as over 100 advertisers.

The Multex Investor Europe site will also have close links to Reuters new financial portal initiative announced today. Investors using Multex Investor Europe will be able to link directly to the additional valuable data on Reuters portal, which will be based on technology from Tibco Software (TIBX.O).

Isaak Karaev, chairman and chief executive officer of Multex.com, will be the chairman of the new venture. It will have one other director from Multex.com and two from Reuters and will be based in London. It is planned to have the site operational later this year.

This joint venture builds upon a long established relationship between the two companies. Multex.com provides the technology and content behind Reuters Broker Research and other Reuters products for the professional financial markets. Reuters was an early investor in Multex.com and currently holds a minority interest in the company.

David Ure, director, Reuters, commented: "We aim to repeat rapidly the very successful US formula of Multex Investor.com by drawing to Multex Investor Europe a very substantial number of European private investors. By providing links to Reuters new financial portal and making available services from numerous leading retail brokers, we will ensure our users have a premium source of information and news as well as portfolio management tools. Members of the Multex Investor Europe club will also be able to join the Reuters portal club."

Isaak Karaev, chairman & chief executive officer, Multex.com, Inc. said: "Through the Multex Investor Europe portal, private individuals will be able to access the most up-to-date views of the professional market analysts. Applications with Reuters market news and data will allow them to manage all their investments through one site.

"This joint venture enables Multex.com and Reuters to combine their respective strengths in building a virtual financial shopping mall connecting personal investors and financial service providers. Multex.com brings to the venture a proven successful Internet offering and technology while Reuters delivers an unmatched quality of financial market news and data."

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Source: EITO, Nua Internet surveys, Fletcher research, Proshare, Deutsche Aktien Institut, Company Data, JP Morgan.

Note to editors

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. It reaches over 521,000 users in 52,800 locations and extensively uses internet technologies for wider distribution of information and news. 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. Reuters provides news and information to over 900 Internet sites reaching an estimated 40 million viewers. Reuters is the world's largest news and television agency with 2,101 journalists, photographers and camera operators in 184 bureaux serving 154 countries. News is published in 23 languages. Instinet, an international electronic agency stockbroker, is an independently managed subsidiary of Reuters. The Group employed 16,548 staff in 212 cities in 97 countries at 31 December 1999.

For more details see www.reuters.com/mediapack/

Multex.com (www.multex.com) is the Internet's leading intermediary for the online financial services industry representing the largest online marketplace of investors, brokers and analysts. Through partnerships with Reuters, Merrill Lynch and Dow Jones, and premier financial Web portals including AOL, Yahoo!, and CBS MarketWatch, Multex.com's financial information and services are available on over 400 major portals and financial Web sites.

Focused on financial content, connectivity, commerce and community, Multex.com offers products and services across three business groups – business-to-business, business-to-consumer and content. Using the Internet, and through customised Intranets, Multex.com provides up-to-date investment research, earnings estimates, company fundamental data and other financial services to more than 2,000,000 individual investors, institutional investors and financial professionals, including mutual fund managers, portfolio managers, brokers and their clients. Multex Investor (www.multexinvestor.com) is one of the Internet's most popular financial research destinations, targeting the rapidly growing online individual investor market. During the last 30 days, Multex Investor members have downloaded over one million free, sponsored and pay-per view research reports.

In September 1999, Multex.com acquired Market Guide, Inc. (www.marketguide.com). Market Guide is the benchmark for comprehensive financial information covering over 12,000 publicly traded US and International corporations and available through over 135 online vendors.

Multex.com has 330 employees worldwide with offices in US, Europe and Asia. Multex.com has over 600 contributors of broker research and in excess of 8,000 clients in the professional financial markets. Multex's revenues in 1999 were US$40.9m.