

## Reuters Updates Market On May Sales Performance

June 8, 2004

**London** – At an investment conference in London today, Reuters Group Chief Executive Tom Glocer announced positive sales for the month of May and good progress on renewing and simplifying the company's product line.

Tom Glocer said that new sales\* exceeded cancellations for the month of May, for the first time since May 2001. However, he stressed that a more important milestone would be the first positive quarter and confirmed that there is no change to Reuters second quarter recurring revenue guidance of a decline of 6 – 6.5%.

At the conference, Tom Glocer also announced good progress on revitalising Reuters product line, a key component of its Fast Forward business transformation.

Following a disciplined sales campaign and a series of product enhancements, Reuters Treasury business has responded well to recent competitive pressure. Around 250 new positions of Dealing have been installed so far this year, the first time the Dealing community has grown since 1998.

In Research and Asset Management, Reuters now has 7,000 paying customers using Reuters Knowledge, its new range of products for research analysts, fund managers and investment bankers. Reuters Knowledge for Investment Managers, built on the Multex technology acquired by Reuters last year, has been particularly well received by customers, with over 1,600 positions installed so far this year. To build on this success, Reuters has decided to migrate the version of Reuters Knowledge targeted at investment bankers to the same platform, and accelerate the simplification of its product line.

**Tom Glocer** said: "While not wanting to overplay the importance of a single month's data, we were very pleased to see sales turn positive in May."

**Ends**

### Notes to editors

\* There is an important timing difference between subscription sales and subscription (recurring) revenue. Reuters recognises a *sale* on receipt of an order from a customer. *Revenue* is recorded when a sold product is installed, a process which takes between one and three months.

Tom Glocer was speaking at the Merrill Lynch TMT Conference in London. Copies of his presentation can be viewed at [www.about.reuters.com](http://www.about.reuters.com)

### Contacts

#### Press

Susan Allsopp  
Tel: +44 20 7542 8404  
[susan.allsopp@reuters.com](mailto:susan.allsopp@reuters.com)

#### Investors

Miriam McKay  
Tel: +44 20 7542 7057  
[miriam.mckay@reuters.com](mailto:miriam.mckay@reuters.com)

Steve Trowbridge  
Tel: +44 20 7542 5177  
[steve.trowbridge@reuters.com](mailto:steve.trowbridge@reuters.com)

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### Forward-looking statements

This statement includes certain forward-looking statements relating to Reuters within the meaning of Section 27A of the US Securities Act of 1933 and Section 21E of the US Securities Exchange Act of 1934. Certain important factors that could cause actual results to differ materially from those disclosed in such forward-looking statements are described in Reuters Annual Report and Form 20-F 2003 under the heading "Risk Factors". Copies of the Annual Report and Form 20-F are available on request from Reuters Group PLC, 85 Fleet Street, London EC4P 4AJ."