Reuters and TIBCO Announce Common Stock Offering

January 21, 2004

Reuters to Offer 40 Million Shares of TIBCO Common Stock

London and Palo Alto – January 20, 2004 – Reuters Group PLC (LSE: RTR.L; NASDAQ: RTRSY) and TIBCO Software Inc. (NASDAQ: TIBX) today announced that Reuters plans to offer 40 million shares of the TIBCO common stock it holds in a public offering. Reuters also intends to grant the offering syndicate a 30-day option to purchase 6 million additional shares to cover over-allotments, if any. The offering is being made under a shelf registration statement covering an aggregate of 60 million shares, which provides the flexibility to further increase the size of the offering if so desired. TIBCO will not receive any of the net proceeds from the offering. Upon completion of the offering, TIBCO will repurchase $115 million of its common stock directly from Reuters at the same price per share as the offering, under its previously announced repurchase agreement. Reuters currently holds approximately 103 million shares, or around 49% of TIBCO's issued and outstanding common stock.

The offering is being made through a syndicate led by Goldman, Sachs & Co., as the sole book-runner and lead manager. Banc of America Securities LLC, Bear, Stearns & Co., Inc., Citigroup, SG Cowen and Thomas Weisel Partners LLC are serving as co-managers for the offering. A preliminary prospectus supplement related to the offering will be filed with the Securities and Exchange Commission and will be available on the SEC's website, www.sec.gov. Printed copies of the preliminary prospectus supplement relating to the offering may also be obtained, when available, from Goldman, Sachs & Co., Attn: Prospectus Department, 85 Broad Street, New York, New York 10004.

End

Contacts

Reuters Contacts
Press - UK
Yvonne Diaz
Tel: +44 20 7542 2615
yvonne.diaz@reuters.com
Mobile: +44 7990 560 615

Press - US
Kyle Arteaga
Tel: (646) 223 5222
kyle.arteaga@reuters.com
Mobile: (917) 370 5999

Investors
Miriam McKay
Tel: +44 20 7542 7057
miriam.mckay@reuters.com

TIBCO contacts
Press
Bob Berger
Tel: (650) 846-5713
bberger@tibco.com

Investors
Michael Magaro
Tel: (650) 846-5428
mmagaro@tibco.com

Notes to editors

This statement may be deemed to include 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 2002 Annual Report and Form 20-F under the heading 'Risk Factors'. In particular, Reuters ability to realise value in the offering will necessarily be dependent on the success of the offering, including investor response to the proposed offering, the trading prices for TIBCO's common stock during the offering period, other conditions in the financial markets, customary closing conditions, the number of shares actually sold and the final offering price. Copies of the Annual Report and Form 20-F are available on request from Reuters Group PLC, 85 Fleet Street, London EC4P 4AJ.

Reuters and the sphere logo are the trademarks of the Reuters group of companies.

TIBCO, the TIBCO logo, The Power of Now, and TIBCO Software are trademarks or registered trademarks of TIBCO Software Inc. in the United States and/or other countries.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any offer of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

This announcement is directed only at (i) persons outside the United Kingdom; or (ii) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001; or (iii) high net worth bodies corporate, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (all such persons together, "relevant persons"). Any investment or investment activity to which this announcement relates is only available to and will only be engaged in with relevant persons and persons who receive this announcement who are not relevant persons should not rely on or act upon this announcement