Reuters Takes 25% Stake in Citywire - Owner of Leading News and Commentary Website

February 1, 2001

London – Reuters, the global information, news and technology group, has taken a 25% stake in Citywire, the financial publishing group that owns a leading UK retail investor news and commentary website (www.citywire.co.uk). Mark Wood, Managing Director, Reuters Content Partners, will join Citywire's board.

Citywire will be an important contributor to Reuters planned UK personal finance portal (www.reuters.co.uk) which is expected to carry Citywire's branded commentary, analysis and opinion. Reuters will also work closely with Citywire in the development of new products and content feeds for the UK personal finance market.

Citywire, founded in 1999, is recognised as a leader in producing original commentary and financial analysis for private investors and financial advisors. Eight of its team of 18 financial journalists have now qualified as regulated investment advisers. Citywire also licenses its content on commercial terms to a variety of institutions, including UK online broker DLJdirect, French stockbroker Fimatex, and GNI, the derivatives broking arm of Old Mutual.

Mark Wood, Managing Director, Reuters Content Partners, commented: "Citywire will both complement and reinforce Reuters own evolving products for private investors via the Internet, an important opportunity for us. Citywire has one of the strongest and most innovative teams in online financial commentary and we look forward to utilising their coverage on our planned UK personal finance portal."

Lawrence Lever, Chairman, Citywire, said: "The relationship with Reuters provides a tremendous platform for wider distribution of our value-adding content. Citywire has assembled a top quality team and I look forward to working with Mark Wood who brings a wealth of experience to our Board."

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Note to editors:

Reuters (about.reuters.com), the global information, news and technology group, plays a significant role in the functioning of the financial and media markets. Reuters strategy is to make the financial markets work on the Internet. Reuters is the world's largest international news and television agency with 1,957 journalists, photographers and camera operators in 185 bureaux serving 153 countries, gathering and edited news in 24 languages. Reuters premier position is based on a reputation for speed, accuracy and impartiality as well as for continuous technological innovation. Reuters supplies news and information to over 900 internet websites. Instinet, an independently managed subsidiary of Reuters, is the world's largest electronic agency brokerage firm. It covers the equities and fixed income markets. On 30 June 2000, the Group employed 17,067 staff in 215 cities in 98 countries.

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Citywire is an independent financial publishing group offering a unique combination of journalistic experience with financial advice from its team of

regulated Securities and Futures Association (SFA) representatives. The Group now employs 18 journalists, drawn mainly from national newspapers and leading trade journals. The company's website, citywire.co.uk has a reputation for producing original stories and highlighting interesting investment opportunities, as well as taking an independent approach to the daily news agenda. Citywire also serves financial services customers both on and offline with syndicated news feeds and original copy. Its content has helped to launch print publications such as Fund Strategy, a Centaur Communications weekly magazine for top Independent Financial Advisers.

Citywire was founded by its Chairman and Chief Executive, Lawrence Lever, formerly Financial Editor of the Mail on Sunday and Assistant City Editor of the Times. Citywire's Managing Director is David Turner, who was previously publisher of all The Financial Times Group's trade publications. Editorial Director is Richard Lander, whose previous career took in the Independent, the Times and Reuters