

## Reuters Subsidiary Instinet Publishes Third Update for IPO Filing

April 25, 2001

**London** - Reuters, the global information, news and technology group, announced today that Instinet, its wholly owned electronic brokerage subsidiary, has filed a third amendment to its S-1 Registration Statement for its proposed initial public offering (IPO) with the US Securities and Exchange Commission (SEC).

This amended registration statement contains a price range of US\$11.50 to US\$13.50 per share (amended from the previous range of US\$11 to US\$14 per share) with respect to an offering of 29,500,000 shares of Instinet's common stock (33,925,000 shares if the underwriters exercise their over-allotment option in full). As previously announced, it is anticipated that the IPO will be for a maximum of 14.1% of Instinet's capital stock. Reuters expects that the offering of Instinet's shares will be completed and trading will commence by the end of May.

Instinet is the world's largest electronic agency securities broker, trading in 40 securities markets, with membership of 20 exchanges throughout North America, Europe, and Asia. It is headquartered in New York and has eight other global offices. Founded in 1969, Instinet was acquired by Reuters in 1987 and has grown substantially under Reuters ownership in both US and international securities markets.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any State in which offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such State.

The amended S-1 Registration Statement is available to the public on the SEC's internet site (<http://www.sec.gov>).

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**Note to editors:**

Reuters ([www.about.reuters.com](http://www.about.reuters.com)) premier position as a global information, news and technology group is founded on its reputation for speed, accuracy, integrity and impartiality combined with continuous technological innovation. Reuters strength is based on its unique ability to offer customers around the world a combination of content, technology and connectivity. Reuters makes extensive use of internet technologies for the widest distribution of information and news. Around 73 million unique visitors per month access Reuters content on some 1,400 Internet websites. Reuters is the world's largest international text and television news agency with 2,157 journalists, photographers and camera operators in 190 bureaux, serving 151 countries. In 2000 the Group had revenues of £3.59 billion and on 31 December 2000, the Group employed 18,082 staff in 204 cities in 100 countries.

This news release 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 Annual Report and Form 20-F for the year ended 31 December 2000 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.

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