Reuters and Capco Announce Alliance

June 11, 2001

London and New York – Reuters, the global news, information and technology group, today announced an alliance between Reuters Consulting and Capco, the first services and technology solutions provider exclusively focused on the financial services industry, to create business solutions for the world's financial institutions.

Reuters Consulting is a global service specialising in the integration of Reuters information and trading products backed by Reuters worldwide support infrastructure. Capco brings considerable expertise in the strategic direction and operation of global financial markets and the players within it. The alliance will offer customers a unique combination of skills and knowledge that will enable financial institutions to gain maximum benefit from Reuters and Capco's combined products, technology, strategic consultancy and business transformation capabilities.

Both companies have identified greater liquidity and efficiency as key to generating customer benefit. The Capco Institute recently completed an academic study entitled, "The New Wave of Liquidity," which found that greater use of technology will add significantly to the creation of an increasingly efficient and more liquid global economy

– one that could release value of US$872 billion by 2005. Research performed by Reuters subsidiary, Tower Group, shows correspondingly that the global securities industry will spend US$19.1 billion over the next 4 years to unlock liquidity in their own operations.

As part of the agreement Reuters Consulting and Capco will initially deliver expertise and services built around specific areas of industry focus such as retail, straight through processing, enterprise application integration (EAI), operations efficiency, risk management, data management, and pursue business innovation solutions in the financial services industry.

Philip Green, Chief Operating Officer, Reuters explained: "Reuters integrated information, trading and technology solutions for global customers, and Capco's unique combination of thought leadership, practical application, and services make for the ideal partnership. We both have common aims - to provide the best professional services and technology solutions to the financial markets."

Rob Heyvaert, Chairman and Chief Executive Officer of Capco, added: "The world of finance is transforming at breakneck pace, and technology holds the key to creating tremendous efficiency and increasing valuations for financial institutions, and providing instantaneous information for customers. Capco is excited to be aligned with Reuters, with its strong track record, commitment to technology, and growing customer base; our distinctive yet complementary strengths will result in an influential, best-of-breed customer orientated service for the financial markets."

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Note to editors:

Reuters

Reuters (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 2,500 journalists, photographers and camera operators in 190 bureaux, serving 160 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. Reuters celebrates its 150th anniversary this year.

Reuters Consulting

Reuters Consulting is a global specialist proprietary consultancy operating within the financial services market on projects that involve the integration of Reuters products with a clients existing infrastructure.

With some 600 consultants worldwide and over 250 projects to date services range from desktop design and support to large-scale e-commerce design and implementation projects. Reuters Consulting operates within six practices bringing skill and expertise to provide a comprehensive suite of consultancy services on real-time data, integrating systems, trading with customers, real-time trade matching, risk management and data usage.

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Capco

Details on Capco's "The New Wave of Liquidity" study can be found at http://www.capco.com/clippings/pr010403.html.

Capco is the first services and technology solutions provider exclusively focused on forming the future of the financial services industry. We unite thought leadership and practical application to improve efficiency and profitability for our clients.

Capco specializes in operational efficiency and technology, market infrastructure, and business innovation solutions. Our clients are retail, wholesale, and investment banks, asset managers, broker dealers, private bankers, institutional investors, financial industry services providers, insurance companies, exchanges, alternate trading systems, central clearing organizations, depositories, and custodians.

Our business is built around four key assets — People, Thought, Ventures, and Solutions. By leveraging these assets, Capco is in a unique position of being a financial services consultant, technology developer, and investor.

With nearly 900 employees worldwide, Capco has offices in the U.K. (London), Belgium (Antwerp, Brussels), France (Paris), Germany (Frankfurt), the U.S. (New York, Boston, and San Francisco), and Asia (Singapore).

Our clients include: ABN AMRO, AXA, Bank/Banque Degroof, Bear Stearns, BNP Paribas, Citigroup, Clearstream, Commerzbank, Credit Suisse Group, CSFB, Deutsche Bank, Dexia, Fortis, Goldman Sachs, HypoVereinsbank, Instinet, ING Group, ING/BBL, J.P. Morgan Chase & Co., KBC, KSEI/KPEI, London Clearing House, Merill Lynch, Morgan Stanley Dean Witter, Reuters, Royal Bank of Scotland/NatWest, Singapore Exchange, Société Générale, S.W.I.F.T., Thomson Financial ESG, and Thomson/Omgeo.

More details may be found on www.capco.com