



## Reuters - Changes To Management Structure

June 20, 2003 at 12:00 AM EDT

**London** -- As part of its Fast Forward programme to accelerate the transformation of its business, Reuters has announced changes to simplify its senior management structure.

Operational management of the business will be brought under the direct control of the Group Management Committee, which is chaired by Chief Executive Tom Glocer.

As part of these changes, Philip Green, Chief Operating Officer and Executive Director, has chosen to leave the company effective 30 June. The position of Chief Operating Officer will be eliminated.

Philip Green joined Reuters as Chief Executive, Reuters Trading Systems in 1999 from DHL International, where he was Chief Operating Officer, Europe and Africa. He became Reuters Chief Operating Officer in 2001.

**Tom Glocer**, Reuters Group Chief Executive, said: "The purpose of this management change is to slim down and bring greater focus to senior management as we reshape Reuters business. We have undertaken to reduce costs and I believe it is imperative that we cut expenditure at every level in the company.

"Bringing operational management under the direct control of the Group Management Committee will concentrate senior management's attention on the day-to-day changes needed to take this company to peak performance. This change comes at a time when Reuters is making good progress in line with existing guidance.

"Like all the changes being made to return Reuters to financial strength, this move has been difficult for all of us in the company. Philip has made a valuable and enduring contribution to Reuters and leaves with our thanks and warm wishes."

### ENDS

#### Contacts

Press – UK  
Simon Walker  
Tel: +44 (0) 20 7542 7800  
simon.walker@reuters.com

Investors – UK  
Miriam McKay  
Tel: +44 (0) 20 7542 7057  
miriam.mckay@reuters.com

Investors and press – USA  
Nancy Bobrowitz  
Tel: +1 646 223 5220  
nancy.bobrowitz@reuters.com

#### Note to Editors

Reuters ([www.about.reuters.com](http://www.about.reuters.com)), the global information company, provides indispensable information tailored for professionals in the financial services, media and corporate markets. Our information is trusted and drives decision making across the globe based on our reputation for speed, accuracy and independence. We have 16,000 staff in 94 countries, including some 2,400 editorial staff in 197 bureaux serving approximately 130 countries, making Reuters the world's largest international multimedia news agency. In 2002, the Reuters Group had revenues of £3.6 billion.

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

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 Annual Report and Form 20-F 2002 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.