



Thomson Reuters Acquires Mastersaf

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Brazil's leading provider of tax and accounting solutions for corporations expands Thomson Reuters global offering

SAO PAULO, NEW YORK, 17 May 2011 – Thomson Reuters, the world's leading source of intelligent information for businesses and professionals, today announced it has acquired Mastersaf, a top provider of tax and accounting solutions for companies operating in Brazil. Terms of the deal were not disclosed.

Mastersaf is a powerful complement to the Thomson Reuters global portfolio of legal, tax and accounting products. In Brazil, it offers a wide array of products and solutions including a tax and accounting compliance suite; E-invoicing software that facilitates digital registration and approval of invoices under Brazilian reporting regulations; and LegisCenter, an online information portal for tax rates and rules. "The addition of Mastersaf is a key step in fulfilling our strategy to expand our professional services across Latin America," said Gonzalo Lissarrague, president, Latin America for Thomson Reuters Professional Division. "We are pleased to welcome their exceptional management and staff to the Thomson Reuters family. Mastersaf also brings a highly valued and successful distribution network."

In the past year, Thomson Reuters has expanded in Latin America with the acquisition of the well-known Revista dos Tribunais in Brazil; launched the groundbreaking Revista dos Tribunais Online, Brazil's first online legal research tool; and has enhanced the respected La Ley business, the leading information provider for legal, tax and accounting professionals in Argentina. Additionally, the acquisition of Mastersaf follows the Brazil launch of Thomson Reuters Eikon, the company's next-generation desktop for financial market professionals.

"Mastersaf fits nicely into our ONESOURCE global suite of products and positions," said Brian Peccarelli, president, Tax & Accounting for Thomson Reuters. "Thomson Reuters is a unique provider of integrated tax software solutions for corporations operating in major global markets and offers seamless compliance which is more valuable than ever for our customers operating in the global economy."

Mastersaf's LegisCenter information sets will be integrated into Revista dos Tribunais and Checkpoint, offering local and global customers more extensive information for Brazil compliance from one trusted source.

Brazil, one of the world's most complex tax environments, is currently undergoing country-wide adoption of a mandatory digital tax and accounting reporting system, Sistema Publico de Escrituracao Digital (SPED). SPED was enacted to reduce paperwork, enforce tax compliance and increase corporate oversight and transparency. Mastersaf helps thousands of customers comply with SPED by providing information and software that allows companies to electronically file tax and accounting records in accordance with Brazilian regulations.

"As Brazil drives growth in the global economy, corporations will need the enhanced compliance tools Mastersaf and Thomson Reuters will develop together," said Claudio Coli, president of Mastersaf. "We look forward to joining Thomson Reuters and driving innovation and value for Brazilian customers."

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