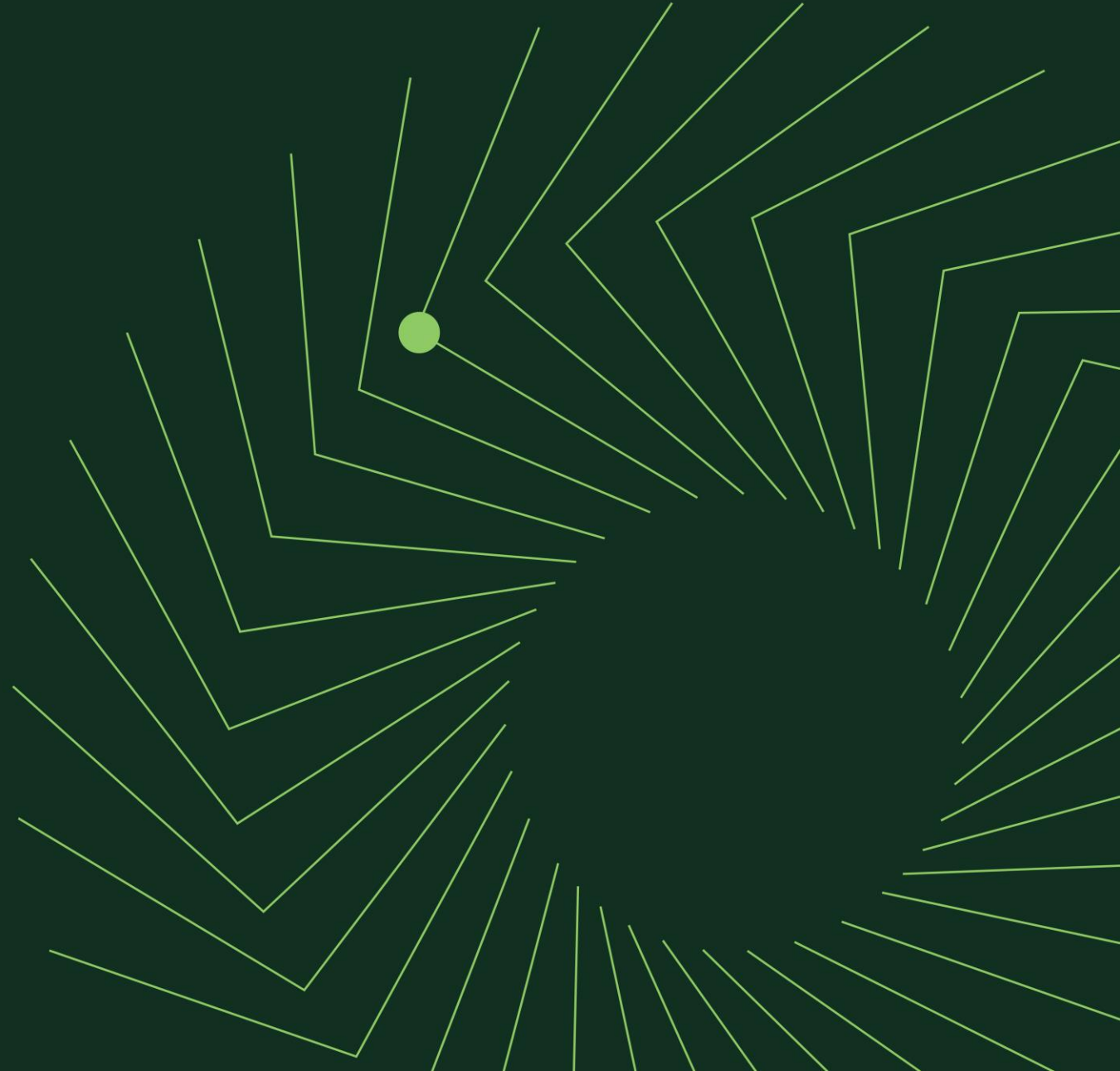




Investor Day 2024



The background of the slide features a series of concentric, curved orange lines that create a sense of depth and movement, resembling a stylized globe or a series of orbits. The lines are of varying lengths and radii, all in a consistent orange hue.

Laura Clayton McDonnell

President, Corporates








Corporates

Key Messages

- 1. Corporates has the largest market opportunity and penetration potential across our segments**
- 2. Customer challenges create favorable demand tailwinds**
 - Increasing regulatory complexity
 - Customers' emphasis on efficiency and productivity
 - Technology-led transformation
- 3. We are uniquely positioned to help our customers navigate these challenges**
 - Our trusted content and AI-enabled software clarifies complexity, drives efficiency, and powers digital transformation






Key Highlights

Attractive End Markets

-  Estimated \$9B global vended market with \$42B TAM⁽¹⁾
-  8% - 11% forward-looking market growth
-  Regulatory mandates driving increase in transactions and data
-  Emphasis on efficiency and productivity
-  Technology-led transformation







Leadership Position

-  #1 provider of Corporate Legal & Tax solutions
-  85% recurring revenues
-  90% retention
-  ~50,000 customers
-  All of the Fortune 100 and 96% of the Fortune 1,000 are customers



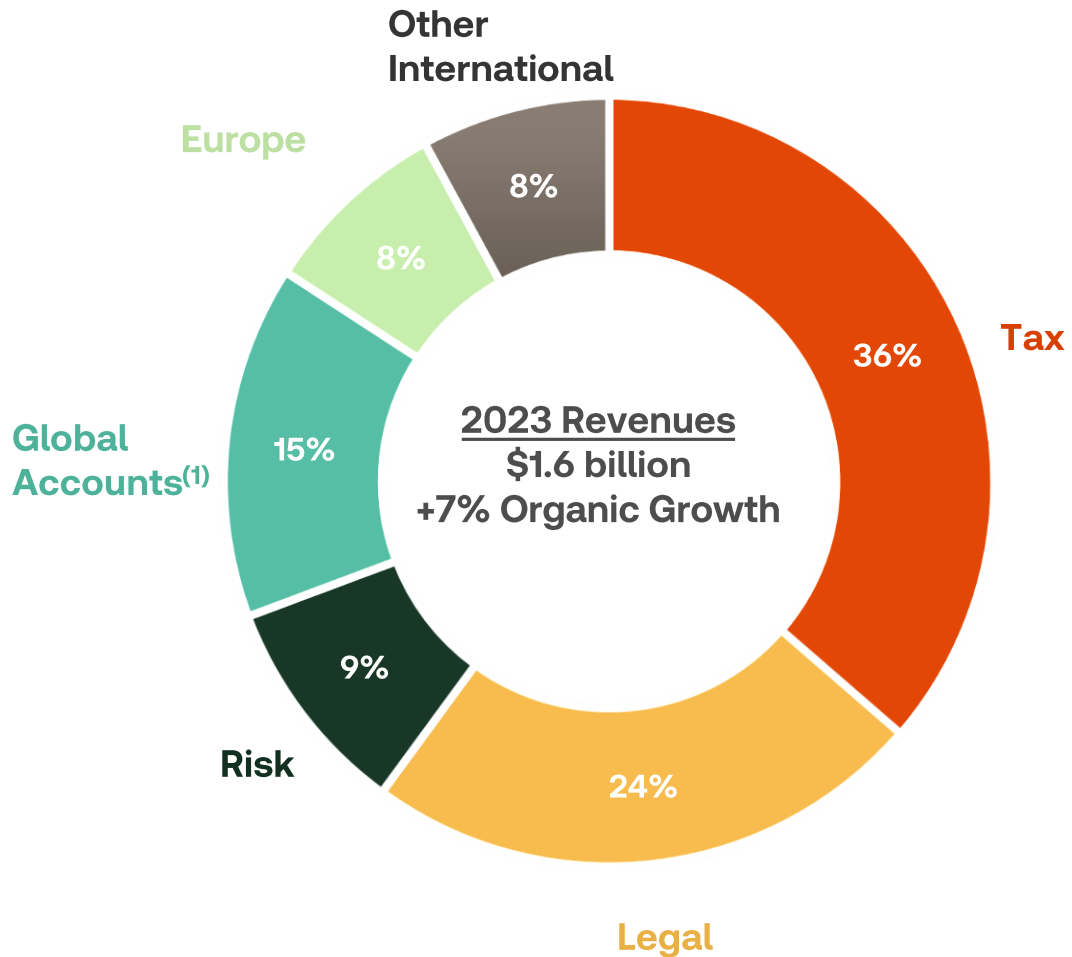
Key Growth Drivers

-  Accelerate Pagero and Indirect Tax sales
-  Embed TR Solutions in Partner Platforms
-  Drive Legal Workflow and Know How Penetration
-  Address “Know Your Customer” and counterparty screening needs

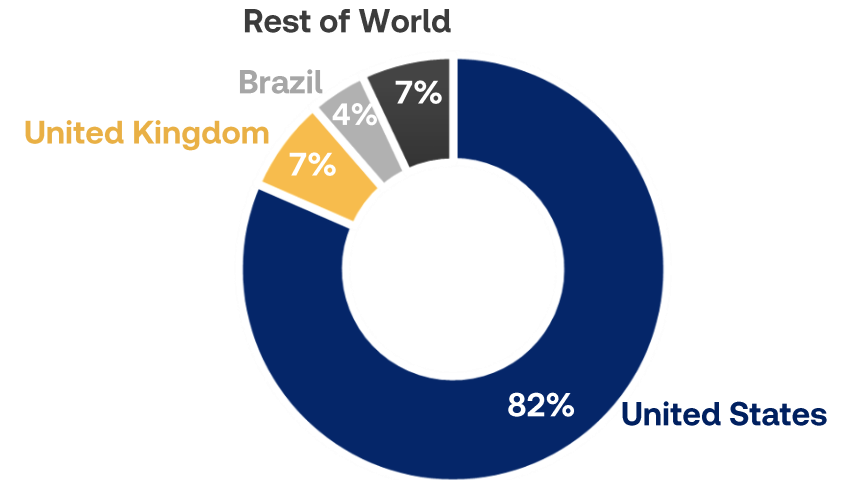
(1) Market segment size and growth rates based on TRI internal estimates

Revenue Composition

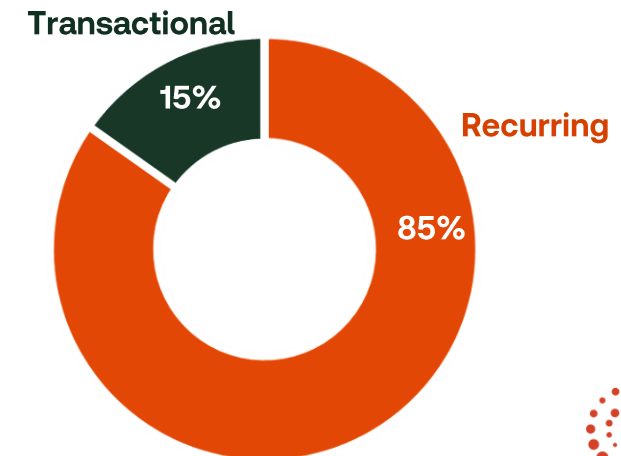
Customer Segments



Geographic Mix



Revenue Type



(1) Global Accounts includes the Global 7 large accounting firms and 33 multinational customers served through a global account management model

Customer Challenges Create Favorable Market Tailwinds

Increasing Regulatory Complexity



Digitalization of tax requirements



ESG reporting requirements



E-Invoicing mandates



Sanctions and tariffs



Global minimum tax



Demand for greater KYC⁽¹⁾ and KYS⁽¹⁾ information

Emphasis on Efficiency and Productivity



Tax departments doing more with less



General Counsels bringing more work in-house



Minimize audit & compliance risks

Technology-led Transformation



Gen AI potential to transform professional work



Shift to cloud and digital delivery



Tech adoption accelerating as data volumes explode

(1) KYC: Know Your Customer; KYS: Know Your Supplier

Corporates Value Proposition

We are a **trusted partner** to corporations helping them navigate the intersection of compliance and commerce

ACCELERATE

**New Business
Generation**

DRIVE

**Operational
Efficiency**

EXECUTE

**Digital
Transformation**

IMPROVE

**Customer
Loyalty**

Key Solutions

TAX & TRADE SUITE

Reduce risks and break free from regulatory complexity to drive growth

- ONESOURCE
- Checkpoint
- Pagero

LEGAL SUITE

Drive business growth with sound advice and strategic outside counsel spend

- Westlaw
- CoCounsel
- Legal Tracker
- HighQ
- Practical Law

RISK SUITE

Know with confidence if counterparties are compliant and investigate concerns

- CLEAR
- Regulatory Intelligence
- Court Express

Key Competitive Advantages

Authoritative,
Trusted Content

Subject
Matter Expertise

AI/ML and
Analytics

World-Class
AI Talent

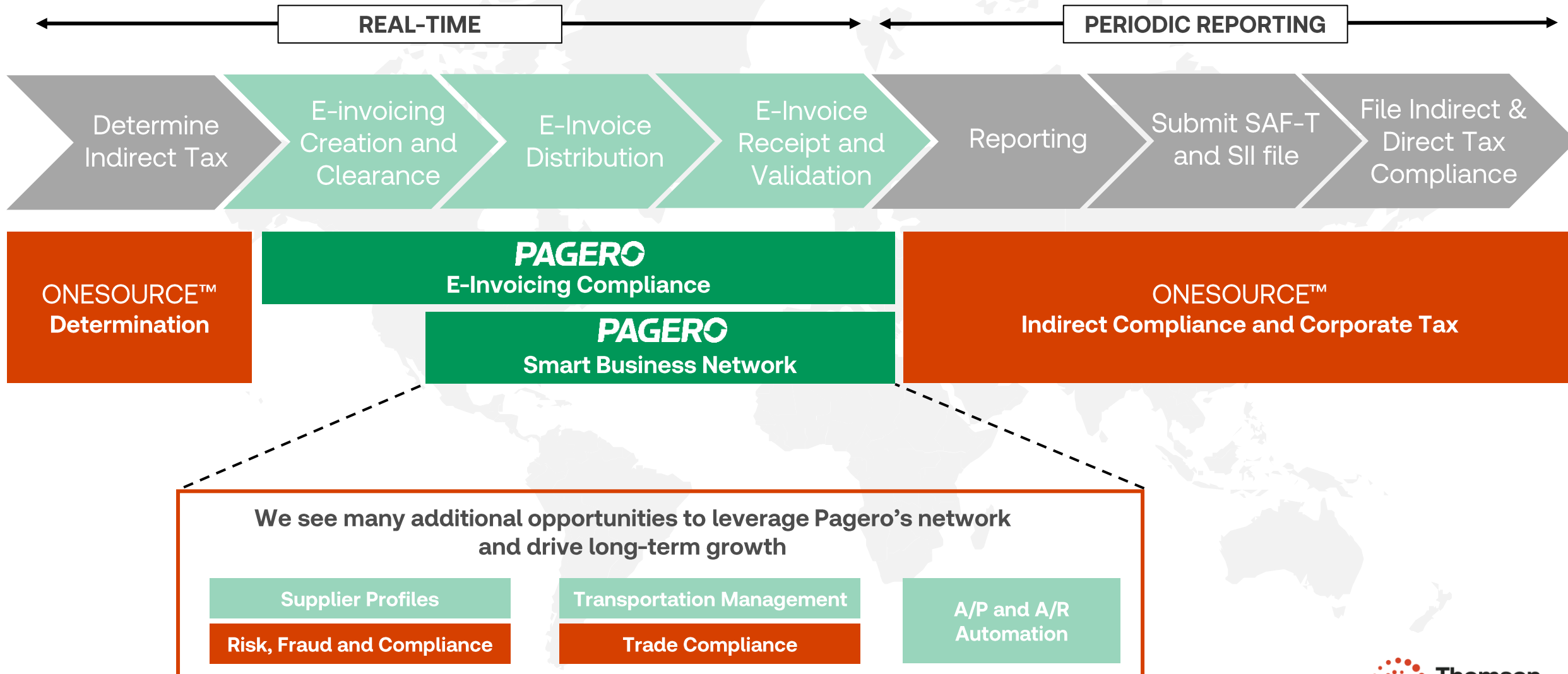
Mission-Critical
Solutions

Distribution
Footprint

Partnerships & Alliances

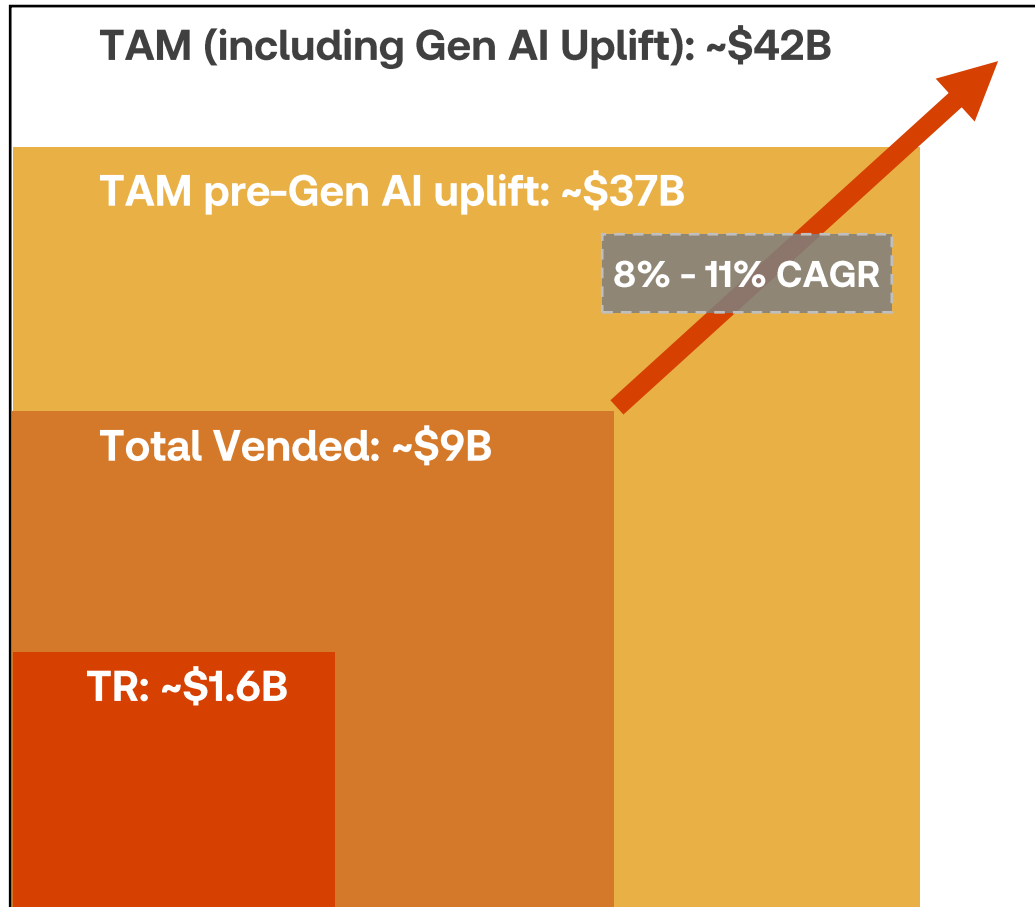
Thomson Reuters is investing \$100+ million annually on integrating AI into the portfolio

Pagero and ONESOURCE Create an End-to-End Indirect Tax workflow



Large and Growing Market Opportunity

Total Addressable Market (TAM)⁽¹⁾



Market Growth Drivers

- Corporations seeking **content- and AI-enabled workflow** solutions to drive efficiency and effectiveness
- **High growth areas** include:
 - **Corporate Tax automation** for data management, reconciliation with ERP, touchless compliance
 - **E-invoicing** motivated by ongoing rollout of continuous transaction control (CTC) mandates
 - **GC efficiency** with **know how** (practical guidance, standard clauses) and **legal workflow** solutions
 - **KYC⁽²⁾** and **Due Diligence** for counterparty screening of customers, n-tier suppliers

(1) Market segment size and growth rates based on TRI internal estimates

(2) KYC: Know Your Customer

Strategic Priorities



Transform our go-to-market motion

- **Delight customers** with exceptional presales, account management, implementation, customer success, and support



Accelerate partnerships

- Collaborate with **go-to-market partners** through an embedded approach
- Augment capacity with **consulting** and **system integrator** partners



Drive product innovation

- Deliver an **integrated product** experience via build, partner, buy
- Create new value with **AI-enabled product** capabilities



Nurture and attract talent

- Lead with **world-class** talent
- Foster a **global and inclusive collaborative culture** and **growth mindset**

Key Growth Drivers

Corporate Tax & Trade Automation

- Leverage Corporates distribution network and cross-sell **Indirect Tax** and **Pagero**
- Drive innovation through deeper product integration

Embedded TR solutions

- Deliver pre-integrated, near-native **ONESOURCE** capabilities
- Partner with key partner technology platforms

Legal Workflow and Know How

- Propel adoption of **Westlaw AI** and **Practical Law AI**
- Bring **CoCounsel** skills and intelligent drafting

KYC⁽¹⁾ and counterparty screening

- Accelerate **CLEAR**
 - AI-powered adverse media, sanctions screening
 - Deliver predictive risk intelligence, fraud prevention insights

Targeting 2026 Organic Revenue Growth of 8% - 10%

(1) KYC: Know Your Customer