

THOMSON REUTERS CORPORATION
BUSINESS AND SEGMENT INFORMATION

(UNAUDITED)

(millions of U.S. dollars, except margins)

The following supplemental schedule provides revenues, adjusted EBITDA and the related margin as reported and as revised to reflect (1) the transfer of certain revenues across business segments and (2) a revised methodology for allocating costs following the completion of the Company's program to reposition its businesses after the F&R transaction. The revised amounts will be the basis for comparison to the manner in which the Company will begin reporting in 2020.

	AS REPORTED						ADJUSTMENTS						AS REVISED					
	2018		2019				2018		2019				2018		2019			
	Full Year	Q1	Q2	Q3	Q4	Full Year	Full Year	Q1	Q2	Q3	Q4	Full Year	Full Year	Q1	Q2	Q3	Q4	Full Year
Revenues																		
Legal Professionals	\$2,373	\$594	\$603	\$605	\$617	\$2,419	\$12	\$6	\$2	\$2	\$4	\$14	\$2,385	\$600	\$605	\$607	\$621	\$2,433
Corporates	1,238	352	318	320	331	1,321	(11)	(6)	(3)	(1)	(3)	(13)	1,227	346	315	319	328	1,308
Tax & Accounting Professionals	794	222	182	166	274	844	(1)	-	-	(1)	-	(1)	793	222	182	165	274	843
Reuters News	370	155	156	155	164	630	-	-	-	-	-	-	370	155	156	155	164	630
Global Print	728	165	164	168	196	693	-	-	-	-	-	-	728	165	164	168	196	693
Eliminations/Rounding	(2)	(1)	-	(1)	1	(1)	-	-	1	-	(1)	-	(2)	(1)	1	(1)	-	(1)
Total revenues	\$5,501	\$1,487	\$1,423	\$1,413	\$1,583	\$5,906	-	-	-	-	-	-	\$5,501	\$1,487	\$1,423	\$1,413	\$1,583	\$5,906
Adjusted EBITDA																		
Legal Professionals	\$816	\$227	\$232	\$227	\$215	\$901	\$4	\$2	(\$3)	(\$5)	\$0	(\$6)	\$820	\$229	\$229	\$222	\$215	\$895
Corporates	395	118	102	110	103	433	(17)	(7)	(4)	(5)	(5)	(21)	378	111	98	105	98	412
Tax & Accounting Professionals	273	93	60	35	135	323	(3)	(1)	(1)	(2)	(1)	(5)	270	92	59	33	134	318
Reuters News	27	16	10	5	4	35	15	7	9	11	6	33	42	23	19	16	10	68
Global Print	320	74	73	71	77	295	-	-	(1)	-	-	(1)	320	74	72	71	77	294
Corporate costs /Rounding	(466)	(131)	(122)	(103)	(138)	(494)	1	(1)	-	1	-	-	(465)	(132)	(122)	(102)	(138)	(494)
Total adjusted EBITDA	\$1,365	\$397	\$355	\$345	\$396	\$1,493	-	-	-	-	-	-	\$1,365	\$397	\$355	\$345	\$396	\$1,493
Adjusted EBITDA margin																		
Legal Professionals	34.4%	38.2%	38.5%	37.4%	34.9%	37.2%	34.4%	38.1%	37.8%	36.7%	34.5%	36.8%	34.4%	38.1%	37.8%	36.7%	34.5%	36.8%
Corporates	31.9%	33.6%	32.2%	34.3%	31.1%	32.8%	30.8%	32.1%	30.9%	33.0%	30.0%	31.5%	30.8%	32.1%	30.9%	33.0%	30.0%	31.5%
Tax Professionals	34.3%	41.9%	33.0%	21.1%	49.1%	38.2%	34.1%	41.4%	32.3%	20.1%	48.7%	37.6%	34.1%	41.4%	32.3%	20.1%	48.7%	37.6%
Reuters News	7.2%	10.3%	6.6%	3.2%	2.4%	5.6%	11.3%	14.6%	12.5%	10.0%	6.5%	10.9%	11.3%	14.6%	12.5%	10.0%	6.5%	10.9%
Global Print	44.0%	44.8%	44.2%	42.5%	39.5%	42.6%	44.0%	44.7%	44.1%	42.3%	39.4%	42.5%	44.0%	44.7%	44.1%	42.3%	39.4%	42.5%
Total adjusted EBITDA margin	24.8%	26.7%	25.0%	24.4%	25.0%	25.3%	24.8%	26.7%	25.0%	24.4%	25.0%	25.3%	24.8%	26.7%	25.0%	24.4%	25.0%	25.3%

(1) Adjusted EBITDA and the related margin (other than at the segment level) are non-IFRS measures. Refer to the management's discussion and analysis sections included in the Company's first quarter, second quarter and third quarter 2019 reports and to the tables appended to the Company's news release dated February 25, 2020 ("Thomson Reuters Reports Fourth-Quarter and Full-Year 2019 Results") for reconciliations to the most comparable IFRS measures and for definitions of our non-IFRS measures.

(2) The Company reports its results in millions of U.S. dollars, but computes margins using whole-dollars to be more precise. As a result, adjusted EBITDA margins calculated from reported amounts may differ from those presented.