

THOMSON REUTERS

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Transitioning to a Content-Driven Technology Company

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Investor Day 2021



Two Powerful Levers to Drive Both Growth & Efficiency

Engineering Objective: Create More Leverage & Scalable Innovation



Change How We
Operate



Change How We
Organize



Change How We
Architect



Changing How We Operate

From Holding Co.	To Operating Co.
Each team defining their own best practices for engineering	A <u>consistent, cloud-native</u> set of engineering principles that all teams follow

Benefits:

- 1. Easier to rotate talent across the portfolio, increases agility**
- 2. Maximizes productivity benefits of recent cloud migrations**
- 3. Enables faster innovation & higher quality products**

Changing How We Organize



From Holding Co.	To Operating Co.
Thick vertical product focused teams	Thin vertical product-focused teams Powered by <u>horizontal teams</u> who produce re-usable building blocks leveraged across the portfolio

Benefits:

- 1. Allows innovation to scale across the portfolio**
- 2. Promotes more efficient new product exploration and development**
- 3. Creates better focus in areas that impact customer experience**



Changing How We Architect

From Holding Co.	To Operating Co.
Product lines with fit-for-purpose technology stacks operating in a closed ecosystem	Product lines enabled by <u>re-usable technology</u> building blocks Can be <u>leveraged by multiple development teams</u> , external partners & customers

Benefits:

- 1. More consistent customer experience across the portfolio**
- 2. New propositions & innovation enabled through partner and customer co-development**
- 3. Lower expense base, better capital leverage & faster time-to-market**

Example: AI/ML Helping Corporate Legal Departments Save Time & Money

Problem: Block Billing Identification During Invoice Review

FEE LINE ITEMS							
Edit	Date	Code - Narrative	Timekeeper	Hours	Rate	Adjust	Amount
<input type="checkbox"/>	04/04/20	L110 - Fact Investigation/Dev. Prepare for mediation by outlining claims asserted by plaintiffs and applicable time periods for each claim	Scott Smith	2.4	\$175.00	--	\$420.00
<input type="checkbox"/>	04/08/20	L110 - Fact Investigation/Dev. Prepare for mediation by outlining claims asserted by plaintiffs and applicable time periods for each claim	Scott Smith	2.4	\$175.00	--	\$420.00
<input type="checkbox"/>	04/11/20	L120 - Analysis/Strategy Review and revise documents	Betty Paralegal	3.5	\$190.00	--	\$665.00
<input type="checkbox"/>	04/15/20	L110 - Fact Investigation/Dev. Assist K. Riley with research regarding additional documents requested by plaintiffs to prepare for mediation	Eric Thomson	1.8	\$275.00	--	\$495.00
<input type="checkbox"/>	04/17/20	L110 - Fact Investigation/Dev. Telephone conference with judge and adverse counsel	Leslie Smith	3.0	\$385.00	--	\$1,155.00

Legal departments spend significant time reviewing invoice line items to ensure efficient and appropriate spend

“Block billing” is a single line item including multiple, unrelated activities – makes reviewing harder

Identifying block billing is important to understand spend, but is difficult time consuming

Can we use AI/ML + NLP to help customers?

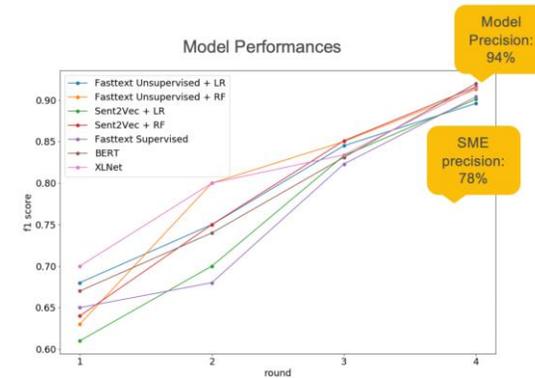
Example: AI/ML Helping Corporate Legal Departments Save Time & Money

Solution: Machine Identifies Block Billing With 94% Accuracy vs. 76% for an SME

TR Labs



Legal Tracker



Collaboration between '*horizontal*' Labs and '*vertical*' Legal Tracker team facilitated by *API-first design*, leveraged *cloud-native services* with *AI/ML and NLP*

Saves the customer time and money

Content-Driven Technology Company - Product & Technology End-State 2023

1. Market Segment Leader

- Acknowledged by customers as forging the future for Professionals

2. Product Innovator

- Combining unique content, world class AI/ML & best of breed software
- Product driven growth by capturing the emerging eco-system opportunity & easy access to customer & TR data

3. Seamless Customer Experience Provider

- Frictionless, intuitive & personalized customer experiences supported by a simplified technology architecture & operations footprint