



Thomson Reuters Successful Acquisition of Pagero Paves the Way for Significant Growth Opportunities

Accelerating the companies' joint vision for a connected suite of e-invoicing and indirect tax solutions for customers across the globe.

TORONTO, February 26, 2024 – Thomson Reuters Corporation (NYSE / TSX: TRI) (“Thomson Reuters”) a global content and technology company, previously announced the successful outcome of its recommended public offer for Pagero Group AB (publ) (Nasdaq First North Growth Market Stockholm: PAGERO) (“Pagero” or the “Company”), for a purchase price of approx. USD 800 million / SEK 8.1 billion.

The acquisition marks the sixth deal closed by Thomson Reuters since January 1, 2023, with a total acquisition value of approximately \$2.1 billion, contributing to a stronger, strategically aligned portfolio with exciting growth prospects.

Pagero is a global leader in e-invoicing and indirect tax solutions, which it delivers through its Smart Business Network. The secure network connects customers to suppliers, customers and authorities regardless of the system they use - linking 90,000 customers to a platform reaching 14 million companies. This enables an automated, secure, and compliant exchange of invoices and other documents that seamlessly integrates with customers' ERP systems.

“Our successful commercial partnership with Pagero is a testament to our strategic and cultural fit, and we are thrilled to now be able to welcome the talented Pagero team to Thomson Reuters. We are excited by the unique potential of Pagero’s Smart Business Network and fully recognize the significant value this open ecosystem provides to customers, suppliers and authorities,” said Steve Hasker, President and CEO of Thomson Reuters. *“We will continue to invest in Pagero as we work through a thoughtful and gradual integration, bringing benefits to our shared customers, partners and colleagues.”*

With over 80 countries planning or implementing e-invoicing regulations, the acquisition is set to accelerate the companies' shared vision for a globally connected suite of e-invoicing capabilities. The network is compliant with the mandates in over 75 of these countries, with opportunity for growth.

Thomson Reuters acquisition of Pagero builds on the successful strategic partnership between the two companies. Paving the way for a smooth integration, this evolution allows Thomson Reuters to efficiently capitalize on the combined expertise and resources while recognizing Pagero's unique strengths and talented team. The strategic fit of Pagero’s e-invoicing solutions with the Thomson Reuters ONESOURCE suite will bring meaningful customers benefits, including enhanced compliance, end to end workflow automation and global scale through a single trusted vendor.

“We are very excited to become part of Thomson Reuters. The interest shown in Pagero is confirmation of both our market position and the great products and service we deliver to our customers and partners. Our joint forces and combined offering create unparalleled value in the market and I am looking forward to continuing our journey towards building the world’s largest business network for automated, secure and compliant business transactions. The industry landscape

continues to develop at pace and together we are committed to helping our customers and partners make buying and selling easy across all corners of the world”, says Bengt Nilsson, CEO of Pagero.

Through the integration program and beyond, Thomson Reuters is committed to ensuring continuity for customers, partners and colleagues as they continue to offer Pagero as a market solution.

Over time, Thomson Reuters sees further opportunities to leverage Pagero’s brand and advanced network to deliver additional compliance offerings across various parts of its portfolio including Global Trade Management, Supply Chain and Vendor Risk.

Moving forward Pagero’s CEO Bengt Nilsson will report to Thomson Reuters' CEO Steve Hasker and the financial performance of Pagero will be reported into Thomson Reuters Corporates segment.

Pagero has a proven track record of double-digit revenue growth and is highly profitable in its scaled markets. Thomson Reuters see a pathway to robust overall profitability in the next few years as Pagero’s investment markets scale up. For more information on Pagero’s 2023 year-end report please [click here](#)

About Thomson Reuters

Thomson Reuters (NYSE / TSX: TRI) informs the way forward by bringing together the trusted content and technology that people and organizations need to make the right decisions. The company serves professionals across legal, tax, accounting, compliance, government, and media. Its products combine highly specialized software and insights to empower professionals with the data, intelligence, and solutions needed to make informed decisions, and to help institutions in their pursuit of justice, truth, and transparency. Reuters, part of Thomson Reuters, is a world leading provider of trusted journalism and news. For more information, visit tr.com.

About Pagero

Pagero provides a Smart Business Network that connects buyers and sellers for automated, compliant, and secure exchange of orders, invoices, payment instructions and other business documents. With an open network and a wide range of value-added apps, Pagero helps businesses streamline their order-to-cash and purchase-to-pay processes while unlocking the full potential of accurate and reliable business data. All of this, regardless of location, industry, size or systems.

Forward-looking information

Certain statements in this news release are forward-looking, including but not limited to the statements regarding future performance, growth and other projections as well as the anticipated benefits of the acquisition. The words “expect”, “believe”, “should”, “will” and similar expressions identify forward-looking statements. While Thomson Reuters believes that it has a reasonable basis for making forward-looking statements in this news release, they are not a guarantee of future performance or outcomes and there is no assurance that any of the other events described in any forward-looking statement will materialize. Forward-looking statements are subject to a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from current expectations. Many of these risks, uncertainties and assumptions are beyond Thomson Reuters’s control and the effects of them can be difficult to predict.

Some of the material risk factors that could cause actual results or events to differ materially from those expressed in or implied by forward-looking statements in this news release include, but are not limited to, those discussed in the “Risk Factors” section of the Thomson Reuters 2022 annual report. These and other risk factors are discussed in materials that Thomson Reuters from time-to-time files with, or furnishes to, the Canadian securities regulatory authorities and the U.S. Securities and Exchange Commission. Thomson Reuters annual and quarterly reports are also available in the “Investor Relations” section of tr.com.

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