

THOMSON REUTERS

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# Transitioning to a Content-Driven Technology Company

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Investor Day 2021



# Digital Transformation Will be the Primary Driver of Professional Change in the Next 3-5 Years

## Macro Trends in Technology & Society

1. Transition to remote work accelerated by COVID-19
2. Increasing regulatory complexity and pace of change
3. Continuing task digitization, reinvention and automation (e.g., eGovernment)
4. Increased availability of AI capabilities to all technology companies
5. Changing demographics in professions especially in leadership

## Changes in Professional Work Create Opportunities

Work to be redesigned for remote and virtual collaboration

Even greater cost and time efficiency will be demanded from work

More value assigned to specialized advice, and proprietary data/content

Heightened expectations for user experiences from software

## Lever #2 - Content Company to a Content-Driven Technology Company

Building on our traditional strengths...

### Unique Content

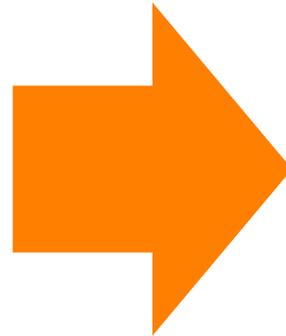
*Examples:*

Cases, codes, rules, procedures

Editorial enhancements, practice notes, commentary, summaries

Categorizations & taxonomies

Rates, qualifying rules, calculators



Adding essential capabilities to serve customers  
how, when & where they want to be served

Unique Content



World class AI/ML



Best of Breed Software



Native Cloud capabilities, SaaS business models, sales & support skills

## Lever #2 - We are Changing to Meet Market & Customer Needs

**Unique Content**

*Faster time to market and expanded content enrichment with Machine Learning*



**World class AI/ML**

*Industry leading AI models powered by proprietary TR content and data*



**Best of Breed Software**

*Well-designed and automated user experiences that save time and effort for customers*



**Native Cloud capabilities, SaaS business models, sales & support skills**

*Integrated product offerings with industry-leading customer experience for sales & service*

# Advantaged Position - Products Built with Proprietary Content & Experts

	LEGAL (Incl. Government – Risk, Fraud & Compliance)	TAX	CORPORATES	NEWS	
<b>KEY PROPRIETARY CONTENT ASSETS</b>	THOMSON REUTERS <b>WESTLAW™</b>  THOMSON REUTERS <b>CLEAR</b>  THOMSON REUTERS® <b>Practical Law™</b>	THOMSON REUTERS <b>CHECKPOINT®</b>  THOMSON REUTERS®   <b>ONVIO™</b>	THOMSON REUTERS <b>ONESOURCE™</b>  THOMSON REUTERS® <b>Practical Law™</b>	 <b>REUTERS</b>  	
<b>EDITORIAL CAPABILITIES COMBINED WITH AI/ML ARE A FOUNDATIONAL STRENGTH &amp; DIFFERENTIATOR</b>	<ul style="list-style-type: none"> <li>~1,500 experienced attorney editors</li> <li>50+ locations</li> <li>Adding analysis, commentary, headnotes, synopses</li> </ul>	<ul style="list-style-type: none"> <li>TRSS experts with specialist government knowledge and experience</li> <li>Public Records professionals</li> </ul>	<ul style="list-style-type: none"> <li>~200 qualified Tax Attorneys (CPAs &amp; compliance specialists)</li> <li>Adding treatises, proprietary audit methodology, analysis</li> </ul>	<ul style="list-style-type: none"> <li>Global team of tax/legal experts</li> <li>Adding tax law interpretation, compliance expertise, analysis and guidance summaries.</li> </ul>	<ul style="list-style-type: none"> <li>~2,400 journalists, photographers, editors operating in 40+ languages</li> <li>74 news bureaus</li> <li>6 Pulitzer Prizes and 8 finalists since 2015</li> </ul>

**Trusted, Authoritative Content - Difficult to Replicate**

# Serving Expanding Customer Needs is a Growth Opportunity for TR

What our products do for our customers	Customer Segment				
	Legal	Tax & Accounting	Corporates	Government	
Ensure work is done correctly & in compliance	THOMSON REUTERS <b>WESTLAW™</b> THOMSON REUTERS® <b>Practical Law™</b>	THOMSON REUTERS <b>CHECKPOINT®</b> THOMSON REUTERS®   <b>ONVIO™</b>	THOMSON REUTERS <b>Direct Tax</b> THOMSON REUTERS <b>Indirect Tax</b> THOMSON REUTERS <b>Global Trade</b>	THOMSON REUTERS <b>WESTLAW™</b> 	Unique strengths supported by TR content and data
Identify & reduce risk and prevent loss	Thomson Reuters <b>Westlaw Edge™</b>	THOMSON REUTERS <b>Cloud Audit Suite</b>  Part of Thomson Reuters	THOMSON REUTERS <b>CLEAR</b>	THOMSON REUTERS <b>Special Services</b> 	
Save time & effort in their work	THOMSON REUTERS <b>CONTRACT EXPRESS™</b>  Thomson Reuters® HighQ <b>Elite</b>	THOMSON REUTERS®   <b>ONVIO™</b>	THOMSON REUTERS <b>ONESOURCE</b>	 	Opportunities for additional customer value and product innovation
Find customers & grow their business	THOMSON REUTERS <b>Findlaw</b> THOMSON REUTERS <b>Acritas</b>	THOMSON REUTERS®   <b>ONVIO™</b>			

# 7 Strategic Priorities to Drive Growth Combining Unique Content, AI & Software

## Strategic Priorities

## Key Focus Areas

Legal <sup>(1)</sup>	1	 THOMSON REUTERS® <b>Practical Law™</b>	<i>Unique content – Fast growing Legal &amp; Corporates “How-To” product</i>
	2	 THOMSON REUTERS® <b>HighQ</b>  THOMSON REUTERS <b>CONTRACT EXPRESS™</b>	<i>Firms investing in productivity &amp; efficiency solutions</i>
	3	 THOMSON REUTERS <b>WESTLAW™</b>	<i>Trusted, proprietary, unique content - strong market presence WL Edge 2.0 in development</i>
Government <sup>(2)</sup> (Risk, Fraud & Compliance)	4	 THOMSON REUTERS <b>CLEAR</b>  TRSS  P O N D E R A <small>PART OF THOMSON REUTERS</small>	<i>Strong position &amp; unique content Expert backed AI in rapidly growing market</i>
Tax & Accounting	5	 THOMSON REUTERS®   <b>ONVIO™</b>	<i>Strong market presence in the sector Migrating to next generation cloud-based suite</i>
	6 <sup>(3)</sup>	 THOMSON REUTERS <b>Cloud Audit Suite</b>  CONFIRMATION <small>Part of Thomson Reuters</small>	<i>Strong content combined with global scale &amp; comprehensive cloud-based AI &amp; software (incl. Confirmation)</i>
Corporate Tax & Trade	7	 THOMSON REUTERS <b>Direct Tax</b>  THOMSON REUTERS <b>Indirect Tax</b>	<i>Direct Tax - Large footprint, very reliable solution, loyal customer base Indirect Tax – Fast-growing scalable solution &amp; market</i>
+ SMB Opportunity			<i>Access to new customer groups</i>

(1) Products reported in Legal Professionals and Corporates Segments

(2) Government reported in Legal Professionals Segment

(3) Products reported in Tax & Accounting Professionals and Corporates Segments

# We Will Be a Product Innovator

## AUTOMATION & AI

*Saving customers time and effort with task automation and machine analysis of content*

Thomson Reuters  
**Westlaw Edge™**

 THOMSON REUTERS™ | **ONVIO™**

THOMSON REUTERS  
**CONTRACT EXPRESS™**

 THOMSON REUTERS™  
**HighQ**

## INTEGRATION WITH CUSTOMER DATA

*Creating value from customer data generated in TR products and integrating through APIs*

THOMSON REUTERS  
**ONESOURCE™**

THOMSON REUTERS  
**ELITE™**

## SELF-SERVICE USER EXPERIENCES

*Consumer-grade user experiences that scale to serve the growing SMB market*

 THOMSON REUTERS™ | **ONVIO™**

Thomson Reuters  
**Westlaw Edge™**

THOMSON REUTERS  
**WESTLAW™**

Supported by Talent Investments Across Design, Product & Technology Organizations

# LEGAL PRODUCT DEVELOPMENT

# We Will Integrate Our Products into Solutions for Customer Personas

Consistent design system

Personalized discovery & navigation of all licensed products

Targeted in-product marketing, upsell & cross-sell of solutions by customer persona

The screenshot shows a user interface for a legal research platform. On the left, a sidebar menu is open, displaying 'My apps' with icons for Westlaw Edge, Practical Law, West Legal Ed Center, Legal Tracker, Drafting Assistant, and Preview. Below this is a section titled 'More solutions for litigators' (circled in orange), which includes 'Quick Check', 'Litigation Analytics', 'Matter Maps NEW!', and 'Westlaw Today'. Each item has a description and a button (Upgrade, Free trial, or Subscribe). Below the sidebar is a 'Legal Solutions' section with 'Quick links' to Practical Law Connect and Westlaw Today. The main content area on the right features a search bar, a navigation menu, and several featured topic cards: 'Civil Rights Legal Materials & News', 'COVID-19 Legal Materials & News', 'Litigation Analytics', and 'Quick Check'. The interface is clean and modern, with a consistent design system.

# We Will Simplify & Integrate Our Offerings to Meet & Exceed Customer Needs

**Region: US**

**My apps**

- Westlaw Edge
- Legal Tracker
- Practical Law
- Drafting Assistant
- West Legal Ed Center
- Proview

**Legal Home** →

**More solutions for litigators**

- Knowledge Map NEW!** Free trial  
Understand and discover key related insights
- Matter Maps** Free trial  
Phases of work and core tasks for legal matters
- Westlaw Today** Subscribe  
Legal news and exclusive analysis from Reuters

**Legal Solutions** →

**Quick links**

- Dockets
- Legislative History
- Antitrust
- Business Law

**Practical Law add-ons**

**Knowledge Map**

Gain exhaustive insight on your research topics with Knowledge Map®

- ✓ **Quickly uncover new perspectives**  
Cut down the time you spend looking for relevant materials and reduce the risk of missing key information.
- ✓ **Explore a map of related content**  
Each piece of content contains a dynamic interactive map of related materials so you can find other relevant information and track previously viewed resources.
- ✓ **Folder, download or email newly discovered resources**  
Flexibility to save, organize, or share content without leaving your place in the map.

**\$154/mo**  
3 year contract

Added ✓

*"Knowledge Maps save me a significant amount of time while researching, allowing me to track what I've looked at and where to go next. I can better absorb how much is there and understand what types of resources are available."*

**Practical Law - Knowledge Map add-on**

**Total: \$154/mo** Next

**Self-serve marketing and training**

**Standard & easy to understand pricing**

**Instant digital support channels**

**In-product upsell and cross-sell on high traffic surface**

**Low friction purchase and product entitlement**

# 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