

THOMSON REUTERS

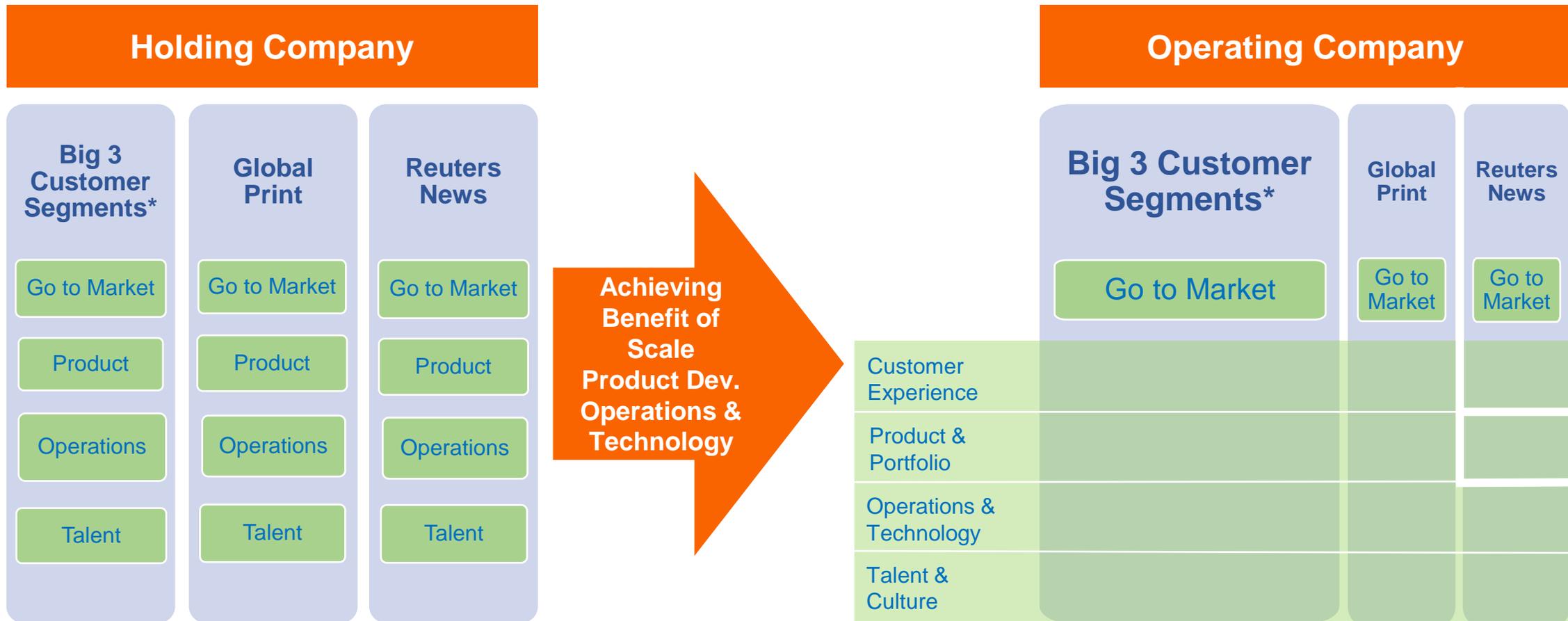
2021
INVESTOR DAY
MARCH 16

Thomson Reuters Change Program

Kirsty Roth
Chief Operations & Technology Officer

Investor Day 2021

Lever #1 - Holding Company Structure to a World – Class Operating Company Structure



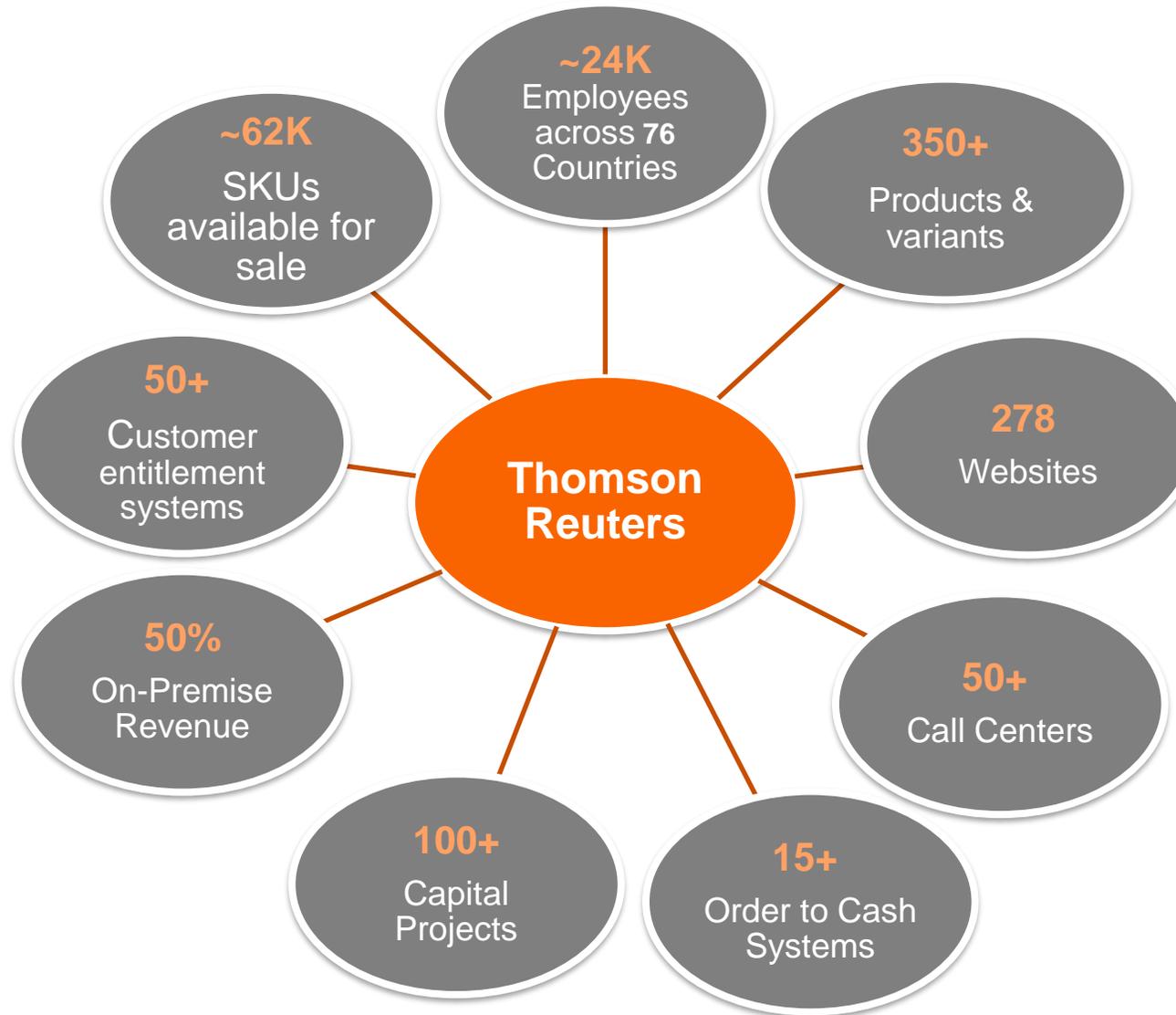
A Streamlined, Integrated & Agile Operating Company is Expected to Drive Strong Operating & Financial Performance & Value for Shareholders

* Big 3 Customer Segments include Legal Professionals, Corporates and Tax & Accounting Professionals

Thomson Reuters Today

Minimize Complexity - Significant Opportunity

2 TR has Opportunity to Better Serve Customers & Access New Customer Groups



We Will Improve Customer Experience to Drive Revenue Growth & Savings

TR Change Program - 5 Key Initiatives

#1. Taking an End-to-End View of the Customer Journey

#2. Creating a Comprehensive Omnichannel Experience

#3. Providing Tools to Sales & Support Employees with a 360° Customer View



#4. Utilizing Shared Capabilities, Data & Analytics & Completing the Shift to the Cloud

#5. Using Digital to Grow with Small & Medium Businesses (SMBs)

Transitioning to a World – Class Operating Company

#1. Taking an End-to-End View of the Customer Journey

Kevin is a potential small law customer, looking to purchase a legal research product



Compelling demo and testimonials on Westlaw help Kevin **immediately understand product value prop**

Kevin is shown **clear and transparent packages and pricing** that are right for him

Kevin goes onto the TR website and sees **personalized messaging that feels tailored to his firm and his needs**

Kevin enrolls in a trial and is **automatically provisioned access to a personalized, guided trial experience**

Kevin's trial is reinforced with targeted ads and an email providing pricing. He chooses his preferred package and **easily purchases for multiple users and locations**

While working in Practical Law, Kevin receives **a message suggesting he try an additional product based on his usage patterns**

Kevin's renewal pricing, offer and contracting are placed in his online account

On passing compliance and screening, Kevin goes through an **instant entitlement & credentialing** which allows his employees to use on day 1

Kevin hires another employee and simply goes to his **Account to add a new user**. The employee gets a **guided tour, with access to additional training**, to help her use Practical Law

Kevin receives **consistent billing and invoicing across all the products his firm uses**, updated automatically



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#2. Creating a Comprehensive Omnichannel Experience

	LEVER	DESCRIPTION	IMPACT
	Call Centers & Self-help	<ul style="list-style-type: none"> Highly-skilled operatives in Centers of Excellence Intuitive in-product help 	<ul style="list-style-type: none"> Customer centric calls with improved first point of contact resolution on sales Increased sales through digital channels
	Automated Assistance	<ul style="list-style-type: none"> Chat-bots Enhanced call-routing Authentication 	<ul style="list-style-type: none"> Increase issue resolution via self-service channels
	Self-service digital training	<ul style="list-style-type: none"> Timely access to online product & content expertise 	<ul style="list-style-type: none"> Improved customer satisfaction with training content & timeliness
	Sales Effectiveness through in-product analytics	<ul style="list-style-type: none"> AI/ML powered analytics to provide timely, targeted in-product marketing 	<ul style="list-style-type: none"> Improve efficiency and significantly decrease costs

Transitioning to a World – Class Operating Company

#2. Creating a Comprehensive Omnichannel Experience



Anita is a potential **mid-large law customer**



Motivated by **digital marketing**, she indicates her firm's interest on TR.com



Anita fills out a form & her firm's data enters the **TR master system**



Anita enrolls her firm in a trial. On passing compliance/screening is **automatically provisioned access** to Westlaw



Anita's team members enjoy their **seamless trial experience** & she indicates interest in purchasing



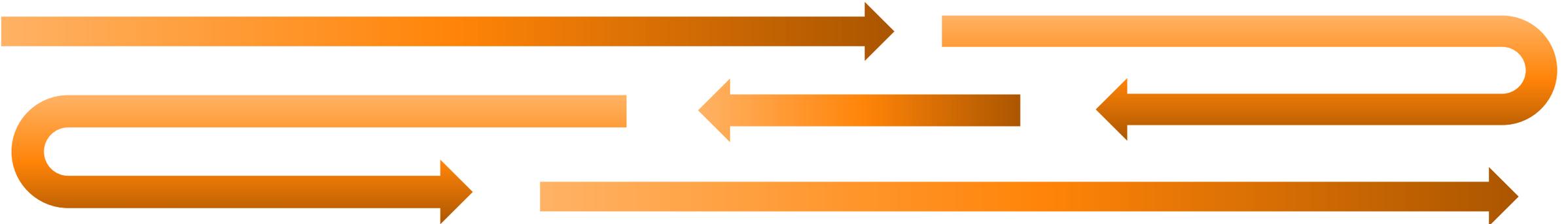
She is connected with Sunil, the **most relevant Sales rep**, who shares several options based on an AI-guided tool



Anita meets with the Sales team, choosing the **optimal package** for her firm



Anita's firm has an **easy and intuitive contracting/billing process** & is encouraged to join the **auto-pay system**



Having passed compliance & screening, Anita's team is **instantly entitled & credentialed**



Anita's team leverages **digital training** via the Customer Support Platform (CSP) while onboarding



If Anita's team face an issue, they find **self-service help and up-to-date account information** online via the CSP



If they need additional help, Anita's team leverages **in-product chat bots and additional self-service options**



For more complex issues, Anita's team connects with TR's **highly tech-enabled Customer Service team**



TR experts have **instant access to Anita's firm's customer history & prior issues**



Anita receives **relevant, targeted in-product marketing** & TR sales rep, Sam, uses a broad range of **customer & product usage data** to provide **targeted cross-sell options**



At renewal time, Sam uses **standardized tools** to share an annual price increase with **clear rationale & usage data**

The renewal is **digitally provisioned & billed** & Anita continues her **seamless experience** with Thomson Reuters

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#3. Providing Tools to Sales & Support Employees with 360° Customer View

What it will look like:

- Aggregated dashboard of prospect & client information with **more meaningful information** - fiscal year, competitors, products in use, case management, etc.
- **Customizable component-based marketing**, training, support materials that address customer needs & product benefits over features
- **Automate product and service** including training recommendations (self-serve or rep-assisted)
- **Full 360° of customer including sales & support actions**

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#4. Utilizing Shared Capabilities, Data & Analytics & Completing the Shift to the Cloud



LEVER	DESCRIPTION	IMPACT
Re-engineer our underlying processes & capabilities	Create shared capabilities that enable agile development & repeatable automation	Reduced technical debt & support cost Develop & monetize APIs
Organize & structure our commercial data	Clear strategy for lakes & their consumption; data tagging, governance & clean-up	World-class data analytics based on accurate, current content powering sales & marketing activities
Simplify & standardize content tooling	Provide our experts with the right tools to analyze & track customer behavior / product usage	Real-time insight into customers' affinity to buy; improved product design
Complete shift to the Cloud	Fully exit TR datacenters; improve cloud expertise	Improved resiliency, security & service ; faster time-to-market for products

...and drive operational efficiencies

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#5. Use Digital to Grow in Small & Medium Markets (SMBs)

Where We Are Going

Personalized digital first customer experience across customer journey

Primarily self-serve sales & renewals experience for small & mid-sized customers



Improved digital conversion funnel



Simplified packaging & policy



Intuitive support & billing experience



What We Are Aiming To Achieve

Accelerate TR's organic growth

- Drive \$100M in incremental revenue by 2023
- Accelerate growth acceleration plan
 - (e.g., Onvio, Practical Law) in small/medium segments

Reduce churn among small customers

- Drive 1.0% to 2.0% increase in retention rate

Drive down cost to serve by >50%

- Shift towards 50% digital deal volumes over the next three years to drive down sales E/R
- Make marketing funnel more efficient

...and Enabling Customers to Self-Serve

Transitioning to a World – Class Operating Company

We are Creating Customer Value & Generating Revenue Throughout the Program Lifecycle



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|---|--|--|---|---|
| <ul style="list-style-type: none"> - In-product messaging (Practical Law, WestLaw) - Self-serve onboarding - Chatbots launched | <ul style="list-style-type: none"> - Initial AI-assisted sales and renewals - Simplified/digital commercial policy | <ul style="list-style-type: none"> - Onvio in-product messaging and SMB & self serve launch | <ul style="list-style-type: none"> - Checkpoint SMB & self serve launch - FindLaw SMB & self serve launch | <ul style="list-style-type: none"> - ONESOURCE SMB & self serve launch |
|---|--|--|---|---|

2021

2022

2023



- 360° sales view for Medium Law



- Cloud service partner selected

- Legal SMB & self serve launch



- User behavior data across TR providing design insight



- 360° view launch for Legal
- Digital sales for SMB segments



- Content & Research modernization

2 Year Program Requiring Investment of \$500M-\$600M (estimated)

Targeting to Reduce Operating Expenses by ~\$400M (~10%) in 2023

