

## Reuters Subsidiary Lipper to Acquire HedgeWorld and TASS® Research Database Business

March 8, 2005

### Expands Reach into Hedge Fund Data and Research

**New York, NY** – March 8, 2005 – Reuters (LSE: RTR, Nasdaq: RTRSY), the global information company, and its wholly owned subsidiary Lipper, the leading fund analysis and research firm, today announced that Lipper has entered into a definitive agreement to acquire HedgeWorld and the TASS® Research database business, two of the most highly regarded assets in the hedge fund research industry.

Lipper, a Reuters company, will acquire TASS® Research, the leading institutional-quality hedge fund database which covers some 6,600 hedge funds, from Tremont Capital Management. The business of HedgeWorld, an innovator in providing news, research and analysis to a global community of 55,000 hedge fund professionals and investors, will be acquired from a group of companies owned by a consortium of private investors including Tremont. The acquisitions will help Lipper to capitalize on the growth and institutionalization of hedge funds and significantly broadens the range of collective investments the firm tracks.

Under the terms of the agreement, Tremont will continue to manage the data collection and maintenance of the TASS® Research database. Tremont will retain the right to use the TASS database, as it presently does, to support its core asset management and investment product business as well as its index-related services.

**Michael Peace, Chief Executive Officer of Lipper** said, “We are delighted by the prospect of acquiring both the top hedge fund database and the leading hedge fund community and news provider. Given the substantial growth prospects in the hedge fund market, we are pleased that this acquisition will allow Reuters and Lipper to expand the services which track and research these funds for funds-of-funds managers, service providers, financial advisors and accredited investors.”

**Julie Holland, Global Head of Research and Asset Management, Reuters** said, “This agreement helps us realize our vision to become the leading supplier of collective investment intelligence to the investment industry and is key to Reuters strategy in the research and asset management space. The deal is also great news for all of our customers in terms of enhanced service, broader analysis and integrated products.”

“This transaction will band together the strength of both companies,” said **Robert Schulman, co-Chief Executive Officer of Tremont Capital Management**. “We are very pleased with the transition of Tremont’s data distribution business to Lipper. Tremont’s TASS® Research database is recognized as the industry leader in accurate hedge fund information and Lipper’s capabilities in the delivery and integration of data are known worldwide. Tremont will continue to lead the industry in hedge fund data collection and intelligence to the benefit of our asset management clients.”

**Johann Wong, Founder and Chief Executive Officer of HedgeWorld** said, “Hedge fund assets have grown dramatically, rising from a \$30 billion industry in 1990 to an estimated \$975 billion today. This deal will allow HedgeWorld to take advantage of Reuters and Lipper’s global resources to expand our leadership position and broaden our reach into the rapidly growing hedge fund industry.”

HedgeWorld will operate as a business division within Lipper and its talented staff and management team will remain in White Plains, NY and Chicago. Wong, a veteran of the hedge fund industry, having launched Tremont’s Bermuda subsidiary in the 1990s, will stay with Lipper to head up the Hedge Fund and Advisory Services of Lipper. HedgeWorld clients will continue to be served by their current account executives, who are now Lipper employees.

The transaction is subject to customary closing conditions and is expected to close this week.

### Ends

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**Note to editors**

**About Reuters** Reuters ([www.reuters.com](http://www.reuters.com)), the global information company, provides indispensable information tailored for professionals in the financial services, media and corporate markets. Its trusted information drives decision making across the globe based on a reputation for speed, accuracy and independence. Reuters has 14,500 staff in 91 countries. This includes 2,300 editorial staff in 196 bureaux serving 129 countries, making Reuters the world's largest international multimedia news agency. In 2004, Reuters Group revenues were £2.9 billion.

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**Lipper**, a wholly owned subsidiary of Reuters, is a leading global provider of mutual fund information and analysis to fund companies, financial intermediaries, and media organizations. Lipper clients manage more than 95% of U.S. fund assets. The firm, founded in 1973 and headquartered in New York, tracks 125,000 funds worldwide through its offices in major financial capitals in North America, Europe, and Asia.

**About Tremont Capital** Tremont Capital Management, Inc. is one of the leading global alternative investment management firms, whose business lines include research and investment management services, sale and distribution of its proprietary investment products, and database sales and information services. Tremont advises on over \$13 billion in alternative investment assets. Tremont is headquartered in Rye, New York and has offices in Toronto, Bermuda and London. Tremont is an affiliate of OppenheimerFunds, Inc., one of the leading asset management companies in the United States.

**About HedgeWorld** Established in 1999, HedgeWorld.com is the leading independent online community providing extensive news, data, and research for the global hedge fund and alternative investments industries. HedgeWorld is dedicated to servicing the needs of institutional and high-net-worth investors, professional advisers and fund managers, as well as the industry's service providers. HedgeWorld has offices in New York and Chicago.

This news release may be deemed to include forward-looking statements relating to Reuters within the meaning of Section 27A of the US Securities Act of 1933 and Section 21E of the US Securities Exchange Act of 1934. Certain important factors that could cause actual results to differ materially from those disclosed in such forward-looking statements are described in Reuters Annual Report and Form 20-F for the year to 31 December 2003 under the heading 'Risk Factors'. Copies of the Annual Report and Form 20-F are available on request from Reuters Group PLC, 85 Fleet Street, London EC4P 4AJ. In particular, Reuters ability to complete the transaction and realize the anticipated benefits is subject to the risks that the conditions to such transaction will not be not satisfied. Any forward-looking statements made by or on behalf of Reuters speak only as of the date they are made, and Reuters does not undertake to update any forward-looking statements.