Reuters Appoints New Key Business Division Head

September 21, 2006

London – Reuters (LSE: RTR; NASDAQ: RTRSY) has appointed the CEO of one of its subsidiaries to be the new global head of its Research and Asset Management division. Michael Peace will succeed Julie Holland to the top role in the division and will report directly to Reuters Chief Operating Officer, Devin Wenig.

Peace is a former graduate trainee at Reuters who joined the company in 1987 before rising through marketing and sales roles in Asia. His most recent position was in the dual role of CEO of Lipper, the Reuters mutual fund information subsidiary acquired in 1999, and head of Reuters Global Wealth Management.

Michael Peace will take over the reins of Reuters Research and Asset Management from Julie Holland, who is retiring from Reuters after a distinguished career in which she became the first woman to head a business division in the company. She will be continuing her involvement with Reuters as a board member of FXMarketSpace – Reuters joint venture with the Chicago Mercantile Exchange to offer a centrally-cleared, foreign exchange marketplace.

Peace will focus on driving forward growth in Research and Asset Management which includes key areas for Reuters such as fund management, wealth management and investment banking. Information and insight are vital to this group, and Reuters has been broadening its content and economic coverage to meet their needs. This has included growing the company's content production centre in Bangalore, India which now employs nearly 1600 people.

There will be a three-month transition period as Julie Holland hands her responsibilities over to Michael Peace, who will move from Geneva to Reuters global headquarters in London.

Devin Wenig, Chief Operating Officer, Reuters, said: “Michael Peace has a strong record of success in growing businesses, most notably with Lipper, where he turned an unprofitable business into a highly valuable asset for Reuters. These skills will be vital in helping to build on Julie's legacy of strong momentum in this dynamic division.”

Michael Peace, Global Head of Reuters Research and Asset Management, said: “The conditions are right for accelerated growth in Reuters Research and Asset Management. Investors, from institutions to individuals, are hungry for the information we provide, the way we package it and importantly for the independence and objectivity we bring. The division has an exciting future ahead of it and I am delighted to have the chance to play a major part in it.”

Reuters operates four major business divisions, Sales and Trading, Enterprise, Research and Asset Management and Media.

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