

## Reuters announces Senior Appointments and a New Business Division

July 6, 1999

**London** - Reuters announced today that David Ure, an executive director and head of its Trading Systems Division, is to assume a new role within the Group. Ure, 51, will take strategic responsibility at Board level for accelerating plans for the Group's existing services to exploit internet technology and networks. This will enable the company to take full advantage of the opportunities presented by the e-commerce revolution for generating new business and reaching a wider audience. Ure continues to lead the Group's overall technical strategy.

Philip Green, 46, currently chief operating officer, Europe and Africa, at DHL International, will join Reuters to succeed Ure as the Trading Systems Division's chief executive. He will take up his new role in September and will report to Peter Job, Reuters chief executive. Ure and Green will work together in a handover period which is expected to last until the end of the year. The Reuters Trading Systems Division comprises transaction systems for the foreign exchange and money markets, software products for the distribution of information within customer organisations, risk management, and new initiatives which facilitate the cost-effective handling of equity orders.

Separately, Reuters is establishing a new division, Reuters Ventures. It will play a major role in investing in new initiatives in the Internet and e-commerce areas and is intended to achieve further penetration in markets outside finance such as the corporate sector. The division will be responsible for the relationship with Dow Jones Reuters Business Interactive LLC, the recently announced joint venture between Reuters and Dow Jones. Reuters Ventures will include the traditional news and television agency business, new media services supplied to internet websites, new business developments and the Reuters Greenhouse Fund.

Jeremy Penn, 40, currently Reuters managing director, Asia, will become chief executive officer, Reuters Ventures, based in the United States. He will take up his new post on 1 January 2000 and will report to Rob Rowley, Reuters finance director, who will be responsible for the new division at Board level. They will both work closely with David Ure in his new role.

**Peter Job**, Reuters chief executive, said: "David Ure's appointment may be traced back to the two important decisions we made some years ago to set up a new media unit in the United States and to invest in the internet companies in Silicon Valley and elsewhere. Both programmes have been successful and have brought us profit, useful assets and invaluable experience. We are creating the new internet portfolio at Board level because we feel we are ready to move further, faster.

"The transition to the Internet is relevant to all parts of the Group, but will be given a push forward with the setting up of Reuters Ventures and the assignment of Jeremy Penn, a senior executive with all-round experience, to work with Rob Rowley and David Ure in the development of new markets.

"The directors are pleased to welcome Philip Green to Reuters and wish him every success."

End.

### Contact

Geoff Wicks Tel: 0171 542 8666  
Director, Corporate Relations  
geoff.wicks@reuters.com

Peter V. Thomas Tel: 0171 542 7457  
Director, Media Relations  
peter.v.thomas@reuters.com

Adrian Duffield Tel: 0171 542 4728  
Manager, Group Corporate Relations  
adrian.duffield@reuters.com

### Note to Editors

Reuters supplies the global financial markets and the news media with the widest range of information and news products including real-time financial data, collective investment data, numerical, textual, historical and graphical databases plus news, graphics, news video, and news pictures, reaching over 485,000 users located in 57,900 organisations. Reuters designs and installs enterprise-wide information management and risk management systems for the financial markets as well as providing equity and foreign exchange transaction systems. It extensively uses internet technologies for wider distribution of information and news. The Group employed 16,938 staff in 218 cities in 96 countries at 31 December 1998.

Reuters is the world's largest news and television agency with 2,072 journalists, photographers and camera operators in 182 bureaux serving 157 countries. News is published in 23 languages.

For more details see [www.reuters.com/aboutreuters](http://www.reuters.com/aboutreuters)

**Reuters** and the dotted and sphere logos are the house trademarks of Reuters Limited.