

Reuters Sells Stake in Safetynet

June 14, 2000

London – Reuters, the global information and news group, has agreed to sell its minority holdings in the Safetynet Group to Guardian iT plc for a total consideration of £41 million in cash. The transaction, on completion, will realise in the order of £37 million of pre-tax profit in the second half of the year.

Safetynet is one of the leading business continuity and disaster recovery suppliers in the UK. Its largest business activity is in the provision of disaster recovery services for users of IBM mid-range computers together with workplace and dealer room recovery facilities. Safetynet also provides high availability and facility management services together with e-commerce support and business continuity consultancy.

Reuters has sold its investments as Safetynet's activities no longer form part of the Group's core business. Reuters first acquired an interest in Safetynet in 1993.

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