

## Reuters Prices TIBCO® Common Stock Offering

January 29, 2004

### Reuters to receive over \$500 M net proceeds and reduce its TIBCO stake to 13.5%

**London and Palo Alto** - Reuters Group PLC (LSE: RTR; NASDAQ: RTRSY) and TIBCO Software Inc. (NASDAQ: TIBX) today announced that Reuters has priced an underwritten public offering of 60 million shares of its TIBCO common stock at \$6.85 per share. Under the previously announced repurchase agreement, TIBCO will simultaneously purchase approximately 16.8 million of its common shares from Reuters at the same price per share. These combined transactions will result in aggregate net proceeds to Reuters, after underwriting and transaction fees, of approximately \$504 million. The transactions are expected to close on or about February 3, 2004.

Following these transactions, Reuters will hold approximately 26 million shares, or around 13.5% of TIBCO's issued and outstanding common stock. TIBCO, a leading independent business integration company, will therefore cease to be accounted for by Reuters as an associate undertaking.

Reuters carrying value for the shares is \$253 million. These transactions will result in an approximate net profit of \$251 million to Reuters. This profit will not be subject to tax. Reuters has granted the offering syndicate a 30-day option to purchase up to 9 million additional shares to cover over allotments.

Reuters intends to use the sale proceeds to pay down debt. This transaction is part of Reuters previously stated aim to reduce non-core holdings and re-focus its Solutions business under its Fast Forward programme.

A copy of the prospectus relating to the offering can be obtained from Goldman, Sachs & Co., Attn: Prospectus Department, 85 Broad Street, New York, New York 10004.

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### Notes to editors

This statement 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. In particular, Reuters' ability to realise value in the offering and the repurchase will be subject to customary closing conditions.

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**End**