

Notification of Major Interest in Shares

March 11, 2008

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

REUTERS GROUP PLC

2. Reason for the notification:

- An acquisition or disposal of voting rights
- An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached
- An event changing the breakdown of voting rights
- Other (please specify): New Exemption DTR 5.1.3 (4) & DTR 5.1.5 (1)

3. Full name of person(s) subject to the notification obligation:

ValueAct Capital Management, LLC
ValueAct Capital Management, L.P.
ValueAct Holdings GP, LLC
ValueAct Holdings L.P.

4. Full name of shareholder(s) (if different from 3.):

- (i) ValueAct Capital Master Fund, L.P.
- (ii) ValueAct Capital Master Fund III, L.P.

5. Date of the transaction (and date on which the threshold is crossed or reached if different):

11 March 2008

6. Date on which issuer notified:

11 March 2008

7. Threshold(s) that is/are crossed or reached:

5%

8. Notified details:

A: Voting rights attached to shares

Class/type of shares	Situation previous to the triggering transaction		Resulting situation after the triggering transaction					
	Number of shares	Number of voting rights	Number of shares		Number of voting rights		Percentage of voting rights	
			Direct	Indirect	Direct	Indirect	Direct	Indirect
ORD - GB0002369139	69,059,078	69,059,078	61,059,078	N/A	61,059,078	N/A	4.9%	

B: Financial Instruments

Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise / Conversion Period / Date	Number of voting rights that may be acquired if the instrument is exercised / converted	Percentage of voting rights

Total (A+B)

Number of voting rights	Percentage of voting rights
61,059,078	4.9%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

The ordinary shares are held by ValueAct Capital Master Fund, L.P. (50,254,507 ordinary shares) and ValueAct Capital Master Fund III, L.P. (10,804,571 ordinary shares). VA Partners I, LLC is the general partner of ValueAct Capital Master Fund, L.P. VA Partners III, LLC is the general partner of ValueAct Capital Master Fund III, L.P. ValueAct Capital Management, L.P. is the manager of ValueAct Capital Master Fund, L.P. and ValueAct Capital Master Fund III, L.P. ValueAct Capital Management, LLC is the general partner of ValueAct Capital Management, L.P. ValueAct Holdings, L.P. is the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC, and is the majority owner of the membership interests of VA Partners I, LLC and VA Partners III, LLC. ValueAct Holdings GP, LLC is the General Partner of ValueAct Holdings, L.P.

10. Name of the proxy holder:

N/A

11. Number of voting rights proxy holder will cease to hold:

N/A

12. Date on which proxy holder will cease to hold voting rights:

N/A