

Reuters to Acquire Technology Research & Advisory Firm for US\$72.5 Million

May 9, 2000

London – Reuters (RTR.L), the global information and news group, has agreed to acquire The Yankee Group Research Inc. from Primark Corporation (PMK.N) for US\$72.5 million (£47 million) in cash. The Yankee Group (www.yankeegroup.com) is a leading international technology research and advisory firm, based in Boston.

The Yankee Group focuses on providing highly specialised research in sectors essential to e-business: the Internet, e-commerce, telecommunications and wireless. Its consultancy business assists companies with their e-business, enterprise networking, internet technology and electronic market strategies and initiatives. While most of The Yankee Group's operations are in the US, it has businesses throughout the world and also utilises third parties to distribute services and products. It employs 160 people worldwide.

Rob Rowley, chief executive, Reuterspace, said: "This acquisition is the latest major step in our programme designed to create a broad range of high value, independent research information for our clients. The addition of The Yankee Group will enhance and extend Reuters position in the growing global market for high-quality research material."

Reuters recently established Reuters Enterprise to develop new global information businesses outside its core financial markets. One of Reuters Enterprise's targets is the research advisory sector. Further acquisitions of and investments in research information companies in the US, Europe and Asia are expected as Reuters develops its global research and advisory business.

The Yankee Group will be managed independently within Reuters Enterprise, part of the Reuterspace division, and will maintain editorial independence, objectivity and impartiality, in line with Reuters editorial principles. Berge Ayvazian, the chief executive of The Yankee Group, will continue to manage the operation and work closely with Reuters Enterprise to expand the business and identify further potential acquisitions. The Yankee Group will benefit from Reuters plans to make The Yankee Group's content available as a premium service through its multiple global distribution channels as well as its commitment to invest in its markets.

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This news release may be deemed to include forward-looking statements within the meaning of Section 27A of the US Securities Act of 1933 and Section 21E of the US Securities Act of 1934. Certain important factors that could cause actual results to differ materially from those discussed in such forward-looking statements are described in Reuters 1999 Annual Report to Shareholders under the heading "Operating and Financial Review -- Cautionary Statements". Copies of the Annual Report are available on request from Reuters Group PLC, 85 Fleet Street, London, EC4P 4AJ.

The acquisition is subject to the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act and other normal closing conditions, and is expected to occur within the second quarter.

Note to editors

Reuters has four main operating units: Reuters Information, Reuters Trading Solutions, Reuterspace and Instinet. Reuters Information supplies the global financial markets and news media with the widest range of information and news products. It and other parts of the Group provide news and information to over 900 internet websites reaching an estimated 40 million viewers and generating approximately 140 million pageviews per month. Reuters Trading Solutions provides global solutions and technologies for the financial markets including enterprise-wide integration, market information and data distribution, equity and foreign exchange transactions as well as risk and trade management. It also supplies technologies and portal capabilities for clients to supply their retail customers. Reuterspace concentrates on services in the business-to-business, consumer finance and media markets. Reuters is the world's largest international news and television agency with 2,100 journalists, photographers and camera operators in 184 bureaux serving 154 countries. News is gathered and edited in 23 languages. Instinet, an independently managed subsidiary of Reuters, is the world's largest electronic agency brokerage firm. It covers the equities and fixed income markets. On 31 December 1999, the Group employed 16,546 staff in 212 cities in 97 countries.

For more details see <http://www.reuters.com/mediapack/>

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