

FOR IMMEDIATE RELEASE

# Thomson Reuters Acquires SafeSend, Expanding Tax Automation Capabilities

**TORONTO, January 2, 2025 – Thomson Reuters Corporation (“Thomson Reuters”) (NYSE/TSX: TRI)**, a global content and technology company, today announced it has acquired cPaperless, LLC, doing business as SafeSend (“SafeSend”), for \$600 million in cash.

SafeSend is a United States-based cloud-native provider of technology for tax and accounting professionals. Founded in 2008, SafeSend automates the ‘last-mile’ of the tax return, including assembly, review, taxpayer e-signature, and delivery. Its software solves key pain points for customers and their clients by eliminating time-consuming manual tasks. SafeSend’s solutions are used by accounting firms of all sizes across the U.S., including 70% of the country’s top 500 firms. The company is headquartered in Michigan and has 235 employees.

The acquisition supports Thomson Reuters vision for tax and accounting professionals, advancing efficiency in workflows for tax preparers and taxpayers across the U.S. Thomson Reuters intends to continue to offer SafeSend as a market solution, supporting the ability to interoperate with multiple vendors across a connected tax software ecosystem.

“The needs of our customers and their clients drive every decision we make at Thomson Reuters. This acquisition underscores our commitment to addressing the evolving challenges faced by tax professionals and taxpayers alike,” said Elizabeth Beaström, president of Tax, Audit and Accounting Professionals at Thomson Reuters. “By integrating SafeSend’s innovative technology with our existing solutions, we’re simplifying tax preparation workflows, and meeting the dynamic demands of businesses we serve to help them thrive in an increasingly complex tax landscape.”

“Today marks an exciting new chapter for SafeSend customers,” said Steve Dusablon, SafeSend co-founder. “Becoming a part of Thomson Reuters will enable us to accelerate product development efforts and realize our shared vision of an end-to-end tax workflow solution.”

“Since we founded the company, we’ve focused on listening to our customers and building solutions to simplify the tax process,” said Andrew Hatfield, SafeSend co-founder. “We are both excited to be continuing our journey with Thomson Reuters.”

SafeSend is expected to generate approximately \$60 million of revenue in 2025 before the impact of fair value adjustments to acquired deferred revenue, and to grow in excess of 25% annually in the next few years.

– ENDS –

## **Thomson Reuters**

Thomson Reuters (NYSE / TSX: TRI) (“TR”) informs the way forward by bringing together the trusted content and technology that people and organizations need to make the right decisions. The company serves professionals across legal, tax, accounting, compliance, government, and media. Its products combine highly specialized software and insights to empower professionals with the data, intelligence, and solutions needed to make informed decisions, and to help institutions in their pursuit of justice, truth, and transparency. Reuters, part of Thomson Reuters, is a world leading provider of trusted journalism and news. For more information, visit [tr.com](https://tr.com).

## **SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS, MATERIAL RISKS AND MATERIAL ASSUMPTIONS**

*Certain statements in this news release are forward-looking, including but not limited to the company’s expectations about SafeSend’s projected 2025 revenue and SafeSend’s annual growth over the next few*

years. The words “intend”, “expect” and similar expressions identify forward-looking statements. While the company believes that it has a reasonable basis for making forward-looking statements in this news release, they are not a guarantee of future performance or outcomes and there is no assurance that any of the other events described in any forward-looking statement will materialize. Forward-looking statements are subject to a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from current expectations. Many of these risks, uncertainties and assumptions are beyond our company’s control and the effects of them can be difficult to predict. You are cautioned not to place undue reliance on forward-looking statements which reflect expectations only as of the date of this news release. Except as may be required by applicable law, Thomson Reuters disclaims any obligation to update or revise any forward-looking statements.

## **CONTACTS**

### **MEDIA**

Kirsty Bennett  
Director, Customer and Product PR  
+44 7786 005 128  
[kirsty.bennett@thomsonreuters.com](mailto:kirsty.bennett@thomsonreuters.com)

### **INVESTORS**

Gary E. Bisbee  
Head of Investor Relations  
+1 646 540 3249  
[gary.bisbee@thomsonreuters.com](mailto:gary.bisbee@thomsonreuters.com)