
Thomson Reuters Further Strengthens KYC Managed Services and Legal Entity Data Through Clariant and Avox Acquisitions

Acquisitions demonstrate Thomson Reuters continued commitment to solving critical industry client reference data and on-boarding challenges.

NEW YORK/LONDON/SINGAPORE, February 6, 2017 – Thomson Reuters has signed definitive agreements to acquire Clariant Global LLC and Avox Limited. Clariant is a leading global Know Your Customer (“KYC”) and client reference data platform owned and used by the Depository Trust & Clearing Corporation (“DTCC”), Barclays, Credit Suisse, Goldman Sachs, J.P. Morgan, BNY Mellon, and State Street, among others. Avox is a leading supplier of legal entity data, hierarchies and identifiers on financial entities globally, owned by the DTCC.

The Clariant and Avox acquisitions represent another step forward by Thomson Reuters, who brought the first KYC managed service to market three years ago (Org ID) and today serves 23 leading financial institutions worldwide with over 200,000 KYC records published to date, consistently on-boarding or refreshing over 2,000 clients per month and helping customers accelerate client on-boarding, comply with regulation, reduce costs and improve client experience. These businesses will be integrated into Thomson Reuters portfolio of risk management, compliance and reference data offerings.

“We are excited to sign these acquisitions, bringing with them significant continued commitment of a wide range of customers including the founder banks of Clariant,” said Steve Pulley, Managing Director, Risk Managed Services, Thomson Reuters. “The selection of Thomson Reuters by the founder banks and DTCC as the firm to lead the next wave of development in this exciting space reflects the progress we have made in our legal entity and KYC managed service franchise over the past three years, including the successful launch of the industry-first regional KYC service last year in Africa.”

Matt Stauffer, CEO, Clariant said: “Clariant and Avox have made a significant impact addressing the industry’s client reference data and lifecycle management requirements, reducing both cost and risk for our clients. We are proud of their successes and are confident that by integrating these businesses into Thomson Reuters already strong portfolio of risk management, compliance and reference data offerings, they will form a holistic solution that supports and accelerates the industry’s desire to mutualize client data solutions.”

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Julie Harris, Managing Director at Goldman Sachs said: “As founder banks, we have invested significant time and expertise in developing the Clariant platform to meet the stringent requirements of our industry and the customers we serve. We are excited to partner with Thomson Reuters and work with them to deliver on the vision of centralized KYC as a driver of increased efficiency, robust compliance and improved experience for our customers.”

James Hardy, Chief Data Officer at State Street said: “KYC is a key foundational component to creating a client reference data industry solution that will have positive impact for customer onboarding and management. Clariant and Thomson Reuters are well positioned to further this strategy.”

Colin Hall, Group Chief Data Officer at Credit Suisse said: “Combining the services and vision of Clariant and Thomson Reuters will provide an enhanced and more effective client experience, supporting critical processes throughout the onboarding process in times of continuous global regulatory change. We will continue to partner with Thomson Reuters to drive further efficiencies for the industry and are excited for the benefits this will provide.”

Clariant Global LLC is a DTCC company founded with Barclays, BNY Mellon, Credit Suisse, Goldman Sachs, J.P. Morgan and State Street. Clariant Entity Hub acts as a central hub for investment managers, hedge funds, and corporations to upload, securely store, maintain and permission use of legal entity level information, documentation and ownership information. It integrates technology and operational expertise to provide increased controls, standardization, data quality and transparency during client on-boarding and ongoing client lifecycle activities. Clariant was established in response to the industry’s call to reduce operational complexity and to address regulatory requirements including Know Your Customer (KYC), Foreign Account Tax Compliance Act (FATCA), European Market Infrastructure Regulation (EMIR), and Dodd-Frank requirements. For more information, visit www.clariantglobal.com.

Avox Limited, a subsidiary of The Depository Trust & Clearing Corporation (DTCC), is a UK-based leading supplier of legal entity data on financial entities globally, that matches, enriches and maintains legal entity reference data for its clients, delivering corporate hierarchies, registered address information, industry sector codes and company identifiers. This approach ensures that clients can rely on the most accurate and timely data available to facilitate decision making and regulatory reporting. For more information, visit <http://www.dtcc.com/data-services/entity-data-management/avox-data-services>

The acquisitions of Clariant and Avox are expected to close by the end of Q1 subject to customary closing conditions.



Thomson Reuters

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