



REUTERS/Jim Young

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**Susan Taylor Martin**

**President, Legal**



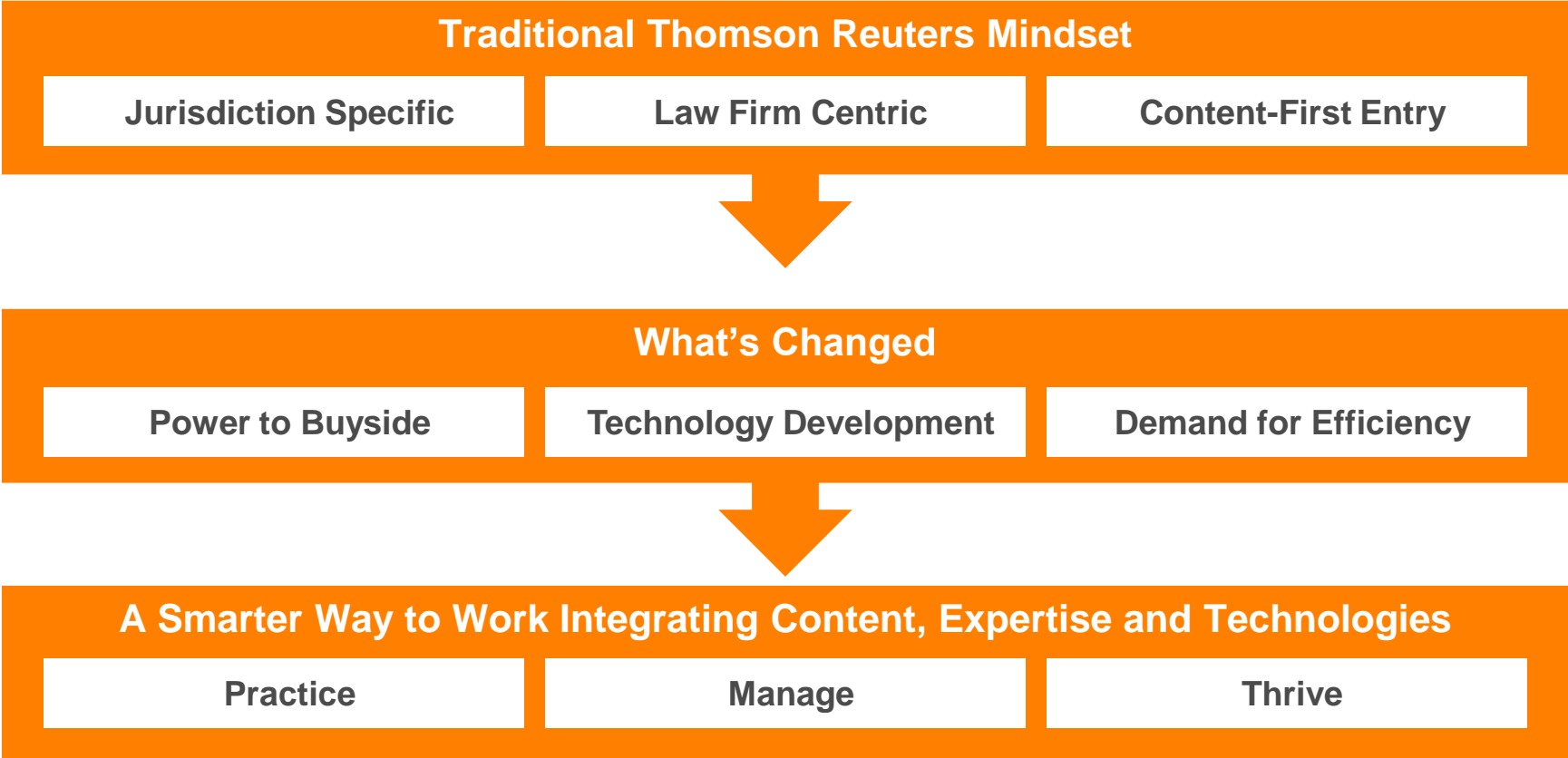
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# Special Note

## Safe Harbor / Forward-Looking Statements

- This presentation consists of these slides and the associated remarks and comments, which are related and intended to be presented and understood together.
- This presentation contains forward-looking statements, including, without limitation, those related to the outlook, prospects and operating performance of our Legal business segment. Forward-looking statements are those which are not historical facts. These and other statements that relate to future results and events are based on Thomson Reuters current expectations.
- Our actual results in future periods may differ materially from those currently expected because of a number of risks and uncertainties. The risks and uncertainties that we believe are material are outlined in our disclosure filings and materials, which you can find on [www.thomsonreuters.com](http://www.thomsonreuters.com). Please consult these documents for a more complete understanding of these risks and uncertainties. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. Forward-looking statements are provided for the purpose of providing information about current expectations. This information may not be appropriate for other purposes.

# Legal's Evolution



# What's Changed?

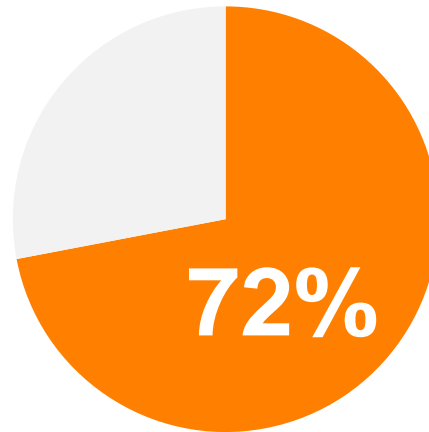
## Balance of Power Shifting to Clients

61%



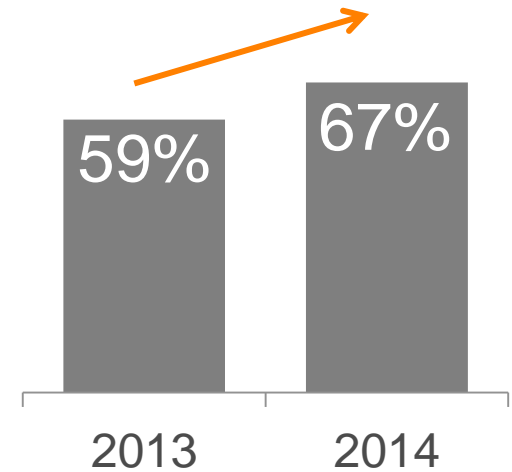
- **61%** of in-house counsel say reducing spending on outside counsel is one of their most important goals
- **54%** plan to bring more work in-house.<sup>1</sup>

## Greater Usage of Cloud Technology



- **72%** of small firms plan to use cloud-based services this year
- **38.7%** believe cloud-based software will surpass installed software in 3-5 years.<sup>2</sup>

## Drive for Efficiency



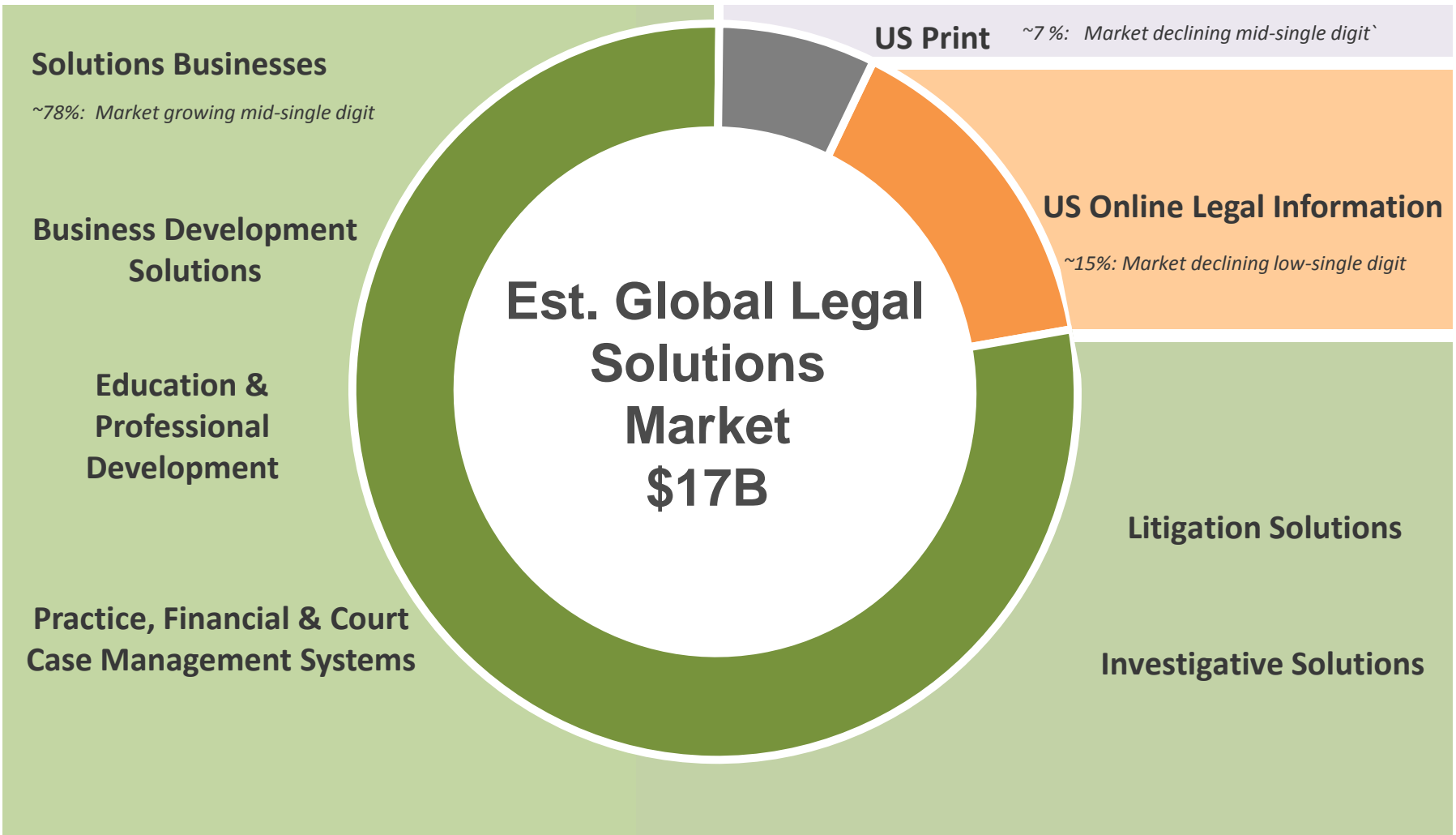
- **67%** of Chief Legal Officers making greater use of technology tools to drive efficiency (last 12 months)<sup>3</sup>

<sup>1</sup> CounselLink Legal Department Operations survey

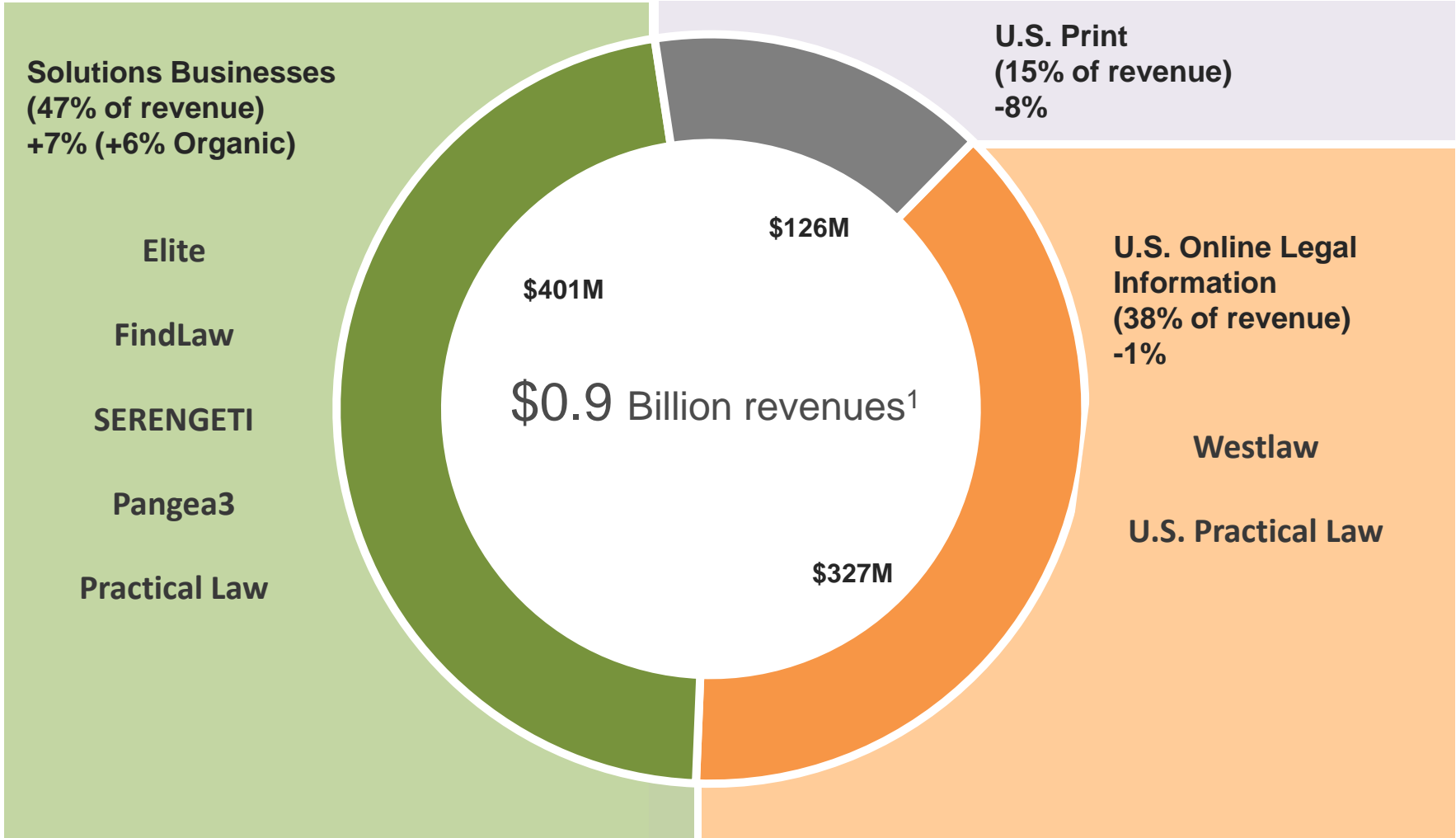
<sup>2</sup> Cloud Technology in the Legal Industry report

<sup>3</sup> 2014 Altman Weil Chief Legal Officers Survey

# Global Legal Market Opportunity

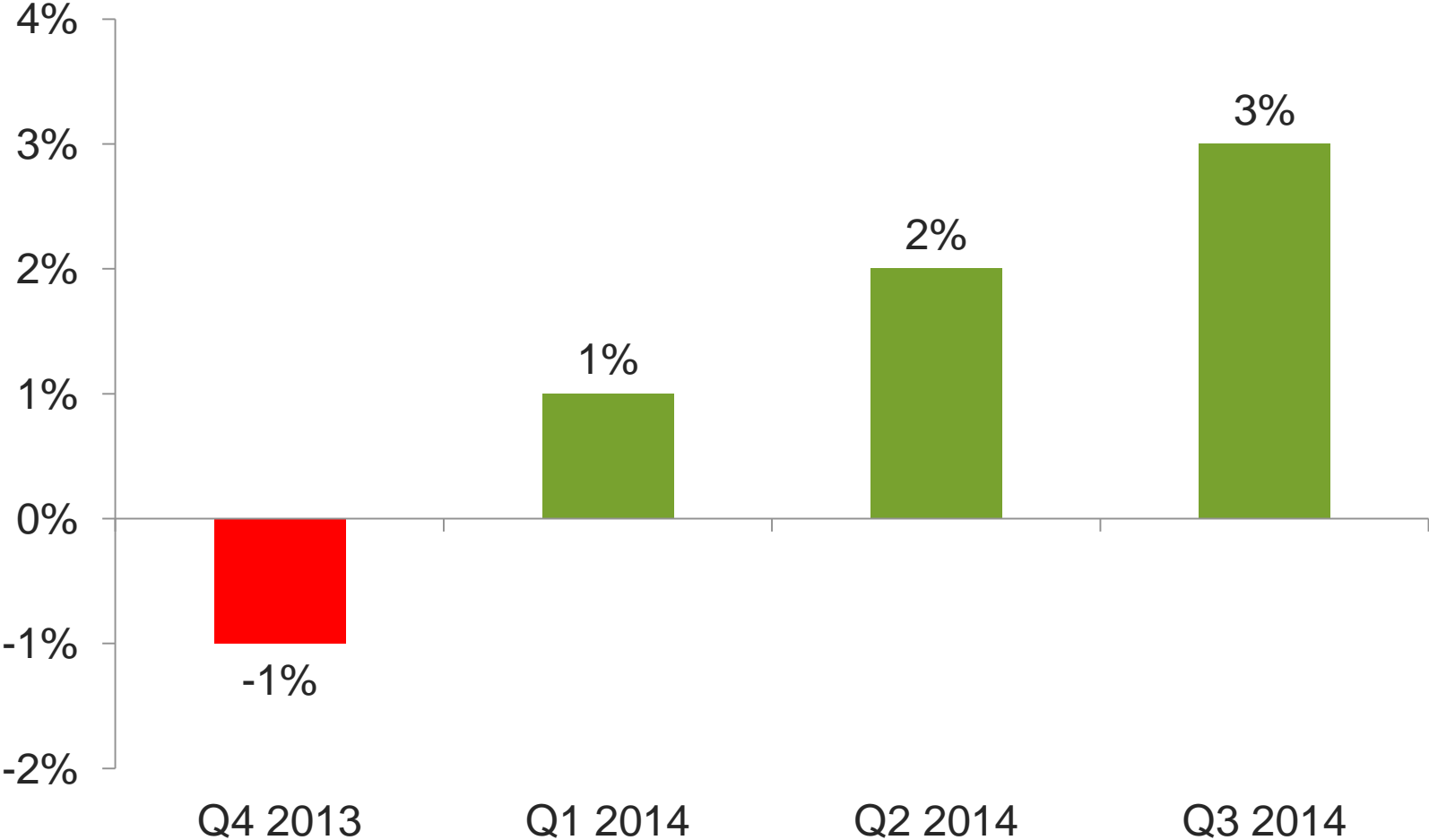


# Thomson Reuters Legal Q3 2014



<sup>1</sup> Q3 2014 Revenues from ongoing businesses.

# Thomson Reuters Legal Organic Revenue Growth Excluding U.S. Print



# Thomson Reuters Legal Revenue & EBITDA Margin 2010 - 2014

■ US Print ■ US Online Legal Research ■ Solutions ■ EBITDA Margin

