

Reuters Acquires ORT S.A. - A Leading French Provider of Company Information

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London – Reuters, the global information and news group, and ORT S.A., a leading on-line provider of company information in France, have signed an agreement under which Reuters will acquire 100 percent of ORT's company information business. The agreement is expected to be fully implemented in early 2000. The net assets of the ORT Group were FRF215 million at 31 December 1998.

ORT S.A., which is based in Tours, provides a broad range of corporate information products. These are distributed, largely via the Internet, to over 7,000 corporate customers that use the information for marketing, business credit, mergers and acquisitions as well as supplier and customer evaluation.

ORT is licensed by the INPI to distribute the information contained in the French national register of commerce and companies. This is offered through a product named Eurodile, using Minitel and the public Internet.

This acquisition enhances Reuters position in the growing market for structured numeric data which is becoming increasingly important as financial institutions and businesses expand the purchase and sale of goods and services over the Internet. ORT has invested heavily in recent years in its technical infrastructure to become one of the most advanced European distributors of information in the growing e-commerce market place.

ORT, founded and owned by Jean-Paul Galande, currently employs 569 staff. In 1998 it had annual revenues of FRF341 million. In addition to its French operations, the ORT Group operates similar businesses in Belgium and Spain and is working with Companies House in the UK. Reuters acquisition excludes several smaller ORT subsidiaries, including Européen de Données, which Mr Galande will retain and develop.

Following the acquisition, ORT will operate within Reuters Ventures, the division established earlier this year to exploit new business opportunities. ORT was purchased by Reuters Services S.A., a wholly owned French subsidiary of Reuters Limited. Reuters has extensive businesses in France where it employs over 700 staff.

Rob Rowley, Reuters finance director and chairman of Reuters Ventures, said:

"The opportunity for Reuters is to establish a company information product line that targets professionals in financial institutions, consultancies and corporations who require this information for marketing, strategic and business credit decision making. The addition of ORT to the group is the latest step in building this business."

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Note to editors

Reuters supplies the global financial markets and the news media with the widest range of information and news products including real-time financial data, collective investment data, numerical, textual, historical and graphical databases plus news, graphics, news video, and news pictures. It reaches over 519,000 users in 57,720 locations and extensively uses internet technologies for wider distribution of information and news. Reuters designs and installs enterprise-wide information management and risk management systems for the financial markets as well as providing equity and foreign exchange transaction systems. Reuters provides news and information to over 225 Internet sites reaching an estimated 12 million viewers monthly. Reuters is the world's largest news and television agency with 1,946 journalists, photographers and camera operators in 183 bureaux serving 157 countries. News is published in 23 languages. Instinet, an international electronic agency stockbroker, is an independently managed subsidiary of Reuters. The Group employed 16,898 staff in 212 cities in 95 countries at 30 June 1999.

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

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