

Thomson Reuters Acquires Pangea3

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Gives Thomson Reuters a leadership position in fast-growing legal process outsourcing market

New York and Mumbai, Nov. 18, 2010 – Thomson Reuters, the world's leading source of intelligent information for businesses and professionals, today announced that it has acquired Pangea3, a fast-growing legal process outsourcing (LPO) provider serving corporate legal departments and law firms worldwide. Terms of the deal were not disclosed.

The acquisition extends the Thomson Reuters strategy to develop world-class information, software and workflow solutions for legal professionals around the world. Pangea3 is headquartered in New York and Mumbai, India, and has 650 employees at its major delivery centers in Mumbai and New Delhi. Pangea3's client base includes Am Law 250 law firms and some of the world's largest financial services, pharmaceutical, healthcare, food and beverage, technology and consumer goods companies. The firm offers a variety of services organized into four distinct lines of business including legal document review; corporate transactions; intellectual property; and risk management and compliance.

Peter Warwick, president and chief executive officer of Thomson Reuters, Legal, said legal process outsourcing adds a vital strategic complement to the Thomson Reuters portfolio of specialized information and workflow solutions, and will be key to helping law firms and corporate legal departments be more responsive and cost-effective. "Pangea3 is true to our mission to help the legal system perform better, every day, worldwide; we will now bring to the legal marketplace a responsive, high-quality, transformative resource for a broad range of legal support work. This is particularly important as law firms and general counsel adjust to the realities of the 'new normal,' where efficiency, quality and responsiveness are paramount," he noted.

Pangea3 is seen as the world standard in the LPO marketplace, which is growing at more than 20 percent annually and projected to exceed U.S. \$1 billion this year.

"The addition of Pangea3 to the Thomson Reuters family creates a solid foundation in the global solutions suite that is a perfect fit in our long-term growth strategy," said Tony Abena, president and general manager, Global Legal Solutions. "With overlays in key segments including our Corporate General Counsel, IP Solutions, Governance, Risk and Compliance and Law Firm businesses, we're aligning ourselves more closely into general counsel and law firm workflows. Pangea3 brings to Thomson Reuters a broad and rapidly growing client base, and a reputation that is unmatched in the LPO marketplace. I'm very pleased to welcome the Pangea3 team to Thomson Reuters."

"Joining forces with Thomson Reuters will further accelerate and expand our ability to provide impactful and transformative solutions to our corporate and law firm clients," said David Perla and Sanjay Kamlani, co-CEOs of Pangea3. "Thomson Reuters is the perfect partner for Pangea3's clients and team-members to continue to grow and solve the increasingly complex and expensive challenges facing legal professionals around the globe."

"Pangea3 has been a valued provider for me, and is an attractive alternative for my clients," said Jeff Jaeckel, a partner at Morrison & Foerster and head of Morrison & Foerster's Washington, D.C. and Virginia Litigation Department. "We look forward to even bigger and better solutions as Pangea3 joins forces with Thomson Reuters."

Founded in 2004 by Perla, formerly Monster.com vice president, Business & Legal Affairs, and Kamlani, who was OfficeTiger CFO and general counsel, Pangea3's team of top-tier legal talent uses rigorous Six Sigma methodologies to ensure high-quality legal services. Perla and Kamlani will continue in their current roles, and all 650 Pangea3 employees will join Thomson Reuters, remaining based in their New York, Mumbai and New Delhi offices. For more information, visit <http://www.pangea3.com>.

About Thomson Reuters

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