



Thomson to Acquire KnowledgeNet

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Acquisition Will Enhance Thomson NETg Enterprise Learning Offerings

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The Thomson Corporation (NYSE: TOC; TSX: TOC) and KnowledgeNet, Inc., a privately held company recognized as a leader in live e-learning, today announced that they have signed a definitive agreement under which Thomson will acquire KnowledgeNet and merge it with its enterprise learning business, Thomson NETg. Terms of the pending transaction were not disclosed.

"The acquisition underscores our commitment to delivering high-impact integrated learning solutions for the corporate, government, academic and professional business communities," said Ronald H. Schlosser, president and chief executive officer of Thomson Learning. "KnowledgeNet's technology platform and sales force capability dovetail well with Thomson NETg's learning solutions, resulting in increased opportunities for cross-selling and gaining overall market share."

The transaction will bring two highly complementary businesses together. Thomson NETg provides a wide range of learning content and technologies, including e-learning, e-reference, e-MBA, e-mentoring, Web-based assessments and certifications, as well as more traditional tools such as textbooks, job aids and instructor-led materials.

KnowledgeNet offers a unique learning technology platform that enables any combination of self-paced, instructor-led and mobile learning, including a virtual format of instructor-led training known as live e-learning. KnowledgeNet's live e-learning programs confer the benefits of traditional classroom instruction without the associated costs and time demands, and will continue to be provided as a premium offering.

"Combining Thomson NETg and KnowledgeNet will help us advance a new and more holistic approach to learning," said Eric L. Shuman, president and chief executive officer of Thomson Learning's Lifelong Learning Group. "We're confident that under the practiced leadership of Joe Dougherty, the president of Thomson NETg, the combined business will give us the scale and resources necessary to best meet the needs of our clients, and win in our markets. Benefits of the acquisition include a larger client base, broader range of high-quality instructional content, new learning technologies for the delivery, management and distribution of learning, and increased sales and client management resources."

"Thomson NETg and KnowledgeNet are a perfect fit," said Thomas R. Graunke, CEO and co-founder of KnowledgeNet. "Both companies have a long history of improving the effectiveness, accessibility and success of an array of training, development and learning programs. By merging our products, learning philosophies and industry expertise we are creating a compelling combination for all of our existing – and new – customers."

The transaction, expected to close later this year, is subject to customary regulatory and closing conditions, including the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

About The Thomson Corporation and Thomson NETg

The Thomson Corporation (www.thomson.com), with 2003 revenues from continuing operations of \$7.44 billion, is a global leader in providing integrated information solutions to business and professional customers. Thomson provides value-added information, software tools and applications to more than 20 million users in the fields of law, tax, accounting, financial services, higher education, reference information, corporate training and assessment, scientific research and healthcare. With operational headquarters in Stamford, Conn., Thomson has approximately 38,000 employees and provides services in approximately 130 countries. The Corporation's common shares are listed on the New York and Toronto stock exchanges (NYSE: TOC; TSX: TOC). Its learning businesses and brands serve the needs of individuals, learning institutions, corporations and government agencies with products and services for both traditional and distributed learning.

Thomson NETg (www.netg.com) is a global enterprise-learning leader delivering Integrated Learning solutions that include a comprehensive offering of award-winning content, multiple delivery options, cutting-edge technology and expert consulting services. After more than 30 years, Thomson NETg continues to be the learning and professional development partner of choice for innovating organizations worldwide.

This news release includes forward-looking statements, which are based on certain assumptions and reflect The Thomson Corporation's current expectations. These forward-looking statements, such as The Thomson Corporation's expectations regarding the effect of the pending acquisition, including expected additional benefits to customers of Thomson Prometric, are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Thomson can give no assurance that the pending acquisition will be completed. Some of the factors that could cause actual results to differ materially from current expectations are discussed in Thomson's materials filed with the securities regulatory authorities in Canada and the United States from time to time, including its annual information form, which is contained in its annual report on Form 40-F for the year ended December 31, 2003, filed with the SEC. These risks include those associated with the ability of Thomson to fully derive anticipated benefits from its acquisitions. Thomson disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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