

## Reuters Announces New Chief Executive

December 6, 2000

**London** – Reuters, the global information, news and technology group, announced today the appointment of Tom Glocer (41), as Group Chief Executive with effect from July 2001. He will replace Peter Job (59) who retires from the company in July when he reaches 60.

Tom Glocer is currently Chief Executive Officer of Reuters Information – a significant Reuters business which in 1999 had sales of over £1.6 billion – and Chief Executive Officer of Reuters America Inc. He was appointed to the Reuters Board in June 2000. In October 1998, Tom assumed responsibility for managing the operations of Reuters Information in North and South America and acted as Reuters senior company officer for the Americas. He joined Reuters in September 1993 as a senior member of the Group's legal department and a year later became General Counsel of Reuters America. Tom joined the company from the law firm Davis Polk & Wardwell for whom he worked in New York, Paris and Tokyo.

Since October 1999, Reuters has been actively considering a successor to Peter Job and has reviewed both internal and external candidates. The review process, which has been thorough and wide-ranging, has been conducted by the Reuters Nomination Committee - comprising only the non-executive directors - under Reuters Chairman Sir Christopher Hogg. Tom Glocer's appointment reflects the considerable abilities he will bring to the role, including a thorough understanding of the way in which Reuters markets and their technologies are evolving, together with exceptional leadership qualities. He is highly regarded within the Group and is widely known in the industry.

Tom and his family, who are currently based in New York, will relocate next year to London where Reuters headquarters is based.

**Sir Christopher Hogg** commented: "Tom has established a remarkable reputation in his time at Reuters and is clearly a leader who gets people to work with him. He is well liked and respected in the Group. He is smart, decisive, questioning, but tough, and importantly is internationally aware and experienced. Above all, he is very customer-focused with a fine understanding of Reuters markets and relevant technology. He will ensure the Reuters brand will be well cared for.

"The Board decided to announce the new chief executive in good time to sustain the considerable forward momentum of the Group that has been building all this year, founded on a well-defined strategy. This appointment is the culmination of a long and thorough process during which the Nomination Committee and the Board considered both internal and external individuals of high quality.

"Reuters owes much to Peter Job, its chief executive since 1991. The strong position of the Group today reflects his direction and guidance. Announcing Peter's successor now will ensure an orderly transfer of responsibilities and avoid any vacuum in the decision-making process within the company. Looking forward, Tom's exceptional abilities augur well for the future of Reuters and its remarkable business."

**End**

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### Note to editors:

#### Tom Glocer – career to date

Tom Glocer was appointed Chief Executive Officer - Reuters Information in January 2000. In this role, Glocer is responsible for the operation of Reuters largest division (1999 revenues of over £1.6 billion). In addition, the principal sales and support operations of the company around the world report to Glocer. Glocer also retains the position of Chief Executive Officer – Reuters America Inc.

Glocer is a director of the New York City Investment Fund and a member of its Executive Committee. He is also a director of Instinet Corporation, the Reuters Greenhouse Fund and several start-up companies outside the financial information sector.

Prior to his current position, Glocer served from October 1998 as President of Reuters America and President of Reuters Information – Americas. In these dual roles, he was responsible for managing the operations of Reuters Information in North and South America and acted as Reuters senior company officer for the Americas.

Glocer was Executive Vice President of Reuters America and Chief Executive Officer of Reuters Latin America from November 1996 to October 1998.

During the period 1993-1996, he was a member of the Reuters Legal Department, General Counsel of Reuters America and active in Reuters business development activities in the Americas.

Glocer joined Reuters in September 1993, having worked as a mergers and acquisitions lawyer with Davis Polk & Wardwell in New York, Paris and Tokyo. He is the author of simulation software used to teach litigation techniques in numerous law schools.

Glocer graduated from Yale Law School in 1984 (J.D.) and Columbia College in 1981 (B.A. Political Science, summa cum laude). He is married with two children and lives in New York City.

### **Reuters Chief Executives**

Tom Glocer will be the ninth chief executive to lead Reuters in its 150-year history and the first American. The other non-Briton to lead the company was Glen Renfrew, an Australian, who was Managing Director from 1981 to 1991.

### **Reuters**

Reuters ([www.about.reuters.com](http://www.about.reuters.com)), the global information, news and technology group, plays a significant role in the functioning of the financial and media markets. Reuters strategy is to make the financial markets work on the Internet. Reuters is the world's largest international news and television agency with 1,957 journalists, photographers and camera operators in 185 bureaux serving 153 countries, gathering and editing news in 24 languages. Reuters premier position is based on a reputation for speed, accuracy and impartiality as well as for continuous technological innovation. Reuters supplies news and information to over 900 internet websites. Instinet, an independently managed subsidiary of Reuters, is the world's largest electronic agency brokerage firm. It covers the equities and fixed income markets. On 30 June 2000, the Group employed 17,067 staff in 215 cities in 98 countries.

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This news release may be deemed to include forward-looking statements relating to Reuters within the meaning of Section 27A of the US Securities Act of 1933 and Section 21E of the US Securities Act of 1934. Certain important factors that could cause actual results to differ materially from those disclosed in such forward-looking statements are described in Reuters Interim Statement for the six months ended 30 June 2000 under the heading "Cautionary Statements". Copies of the Interim Statement are available on request from Reuters Group PLC, 85 Fleet Street, London EC4P 4AJ.