



## Reuters Prices TIBCO® Common Stock Offering

January 29, 2004 at 12:00 AM EST

### Reuters to receive over \$500 M net proceeds and reduce its TIBCO stake to 13.5%

**London and Palo Alto** - Reuters Group PLC (LSE: RTR; NASDAQ: RTRSY) and TIBCO Software Inc. (NASDAQ: TIBX) today announced that Reuters has priced an underwritten public offering of 60 million shares of its TIBCO common stock at \$6.85 per share. Under the previously announced repurchase agreement, TIBCO will simultaneously purchase approximately 16.8 million of its common shares from Reuters at the same price per share. These combined transactions will result in aggregate net proceeds to Reuters, after underwriting and transaction fees, of approximately \$504 million. The transactions are expected to close on or about February 3, 2004.

Following these transactions, Reuters will hold approximately 26 million shares, or around 13.5% of TIBCO's issued and outstanding common stock. TIBCO, a leading independent business integration company, will therefore cease to be accounted for by Reuters as an associate undertaking.

Reuters carrying value for the shares is \$253 million. These transactions will result in an approximate net profit of \$251 million to Reuters. This profit will not be subject to tax. Reuters has granted the offering syndicate a 30-day option to purchase up to 9 million additional shares to cover over allotments.

Reuters intends to use the sale proceeds to pay down debt. This transaction is part of Reuters previously stated aim to reduce non-core holdings and re-focus its Solutions business under its Fast Forward programme.

A copy of the prospectus relating to the offering can be obtained from Goldman, Sachs & Co., Attn: Prospectus Department, 85 Broad Street, New York, New York 10004.

### Contacts

#### Reuters Contacts

Yvonne Diaz  
Tel: +44 20 7542 2615  
[yvonne.diaz@reuters.com](mailto:yvonne.diaz@reuters.com)  
Mobile: +44 7990 560 615

Kyle Arteaga  
Tel: (646) 223 5222  
[kyle.arteaga@reuters.com](mailto:kyle.arteaga@reuters.com)  
Mobile: (917) 370 5999

Investors  
Miriam McKay  
Tel: +44 20 7542 7057  
[miriam.mckay@reuters.com](mailto:miriam.mckay@reuters.com)

#### TIBCO contacts

Bob Berger  
Tel: (650) 846-5713  
[bberger@tibco.com](mailto:bberger@tibco.com)

Michael Magaro  
Tel: (650) 846-5428  
[mmagaro@tibco.com](mailto:mmagaro@tibco.com)

### Notes to editors

This statement 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 Exchange Act of 1934. In particular, Reuters' ability to realise value in the offering and the repurchase will be subject to customary closing conditions.

Reuters and the sphere logo are the trademarks of the Reuters group of companies.

TIBCO, the TIBCO logo, The Power of Now, and TIBCO Software are trademarks or registered trademarks of TIBCO Software Inc. in the United States and/or other countries.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any offer of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

This announcement is directed only at (i) persons outside the United Kingdom; or (ii) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001; or (iii) high net worth bodies corporate, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (all such persons together, "relevant persons"). Any investment or investment activity to which this announcement relates is only available to and will only be engaged in with relevant persons and persons who receive this announcement who are not relevant persons should not rely on or act upon this announcement.

**End**