

Reuters Ceases Negotiations with Merrill Lynch for Retail Brokerage Project

November 12, 2002

London: - Reuters, the global information, news and technology group, confirms it is no longer in talks to supply Merrill Lynch with its next generation of retail brokerage workstation.

Tom Glocer, Reuters Chief Executive, said: "We have been involved in detailed talks with Merrill Lynch for several months. We offered the solution the users preferred, however, we were not prepared to lower our price to buy business. We have worked very hard to improve our margins in 2002, and even for a valued client like Merrill Lynch we will not compromise this progress."

End

Contact:

Reuters:

Peter Thomas/Yvonne Diaz (UK press)

Tel: +44 20 7542 4890/2615

peter.v.thomas@reuters.com / yvonne.diaz@reuters.com

Miriam McKay (UK investors)

Tel: + 44 20 7542 7057

miriam.mckay@reuters.com

Nancy Bobrowitz (US investors, US press)

Tel: +1 646 223 5220

nancy.bobrowitz@reuters.com

Note to editors:

Reuters

Reuters (www.about.reuters.com) is the leading global provider of financial information, news and technology solutions to financial institutions, the media, businesses and individuals. Reuters strength is our unique ability to offer customers a combination of content, technology and connectivity. Our premier position is founded on continuous technological innovation and a reputation for speed, accuracy, integrity and impartiality. We have over 18,000 staff in 97 countries, including some 2,498 editorial staff in 198 bureaux serving approximately 150 countries, making it the world's largest international multimedia news agency. In 2001, Reuters had revenues of £3.9 billion.

Reuters and the sphere logo are the trade marks of the Reuters group of companies.