



Thomson Reuters - Thomson Reuters to Acquire Paisley

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Thomson Reuters To Acquire Paisley

GRC Software Expands Tax & Accounting's Global Solutions for Compliance with Financial Regulations

New York, NY, December 3, 2008 - Thomson Reuters (NYSE: TRI; TSX: TRI; LSE: TRIL; NASDAQ: TRIN), the world's leading source of intelligent information for businesses and professionals, today announced that it has signed a definitive agreement to acquire Paisley, an industry-leading software provider of governance, risk and compliance (GRC) solutions, which help multinational corporations, large accounting and consulting firms, and governmental agencies manage financial controls, internal audit processes, and enterprise risk management. Based in Plymouth, Minn., Paisley has various offices in the U.S. and around the world and employs approximately 230 people. Upon closing, Paisley will become part of the Tax & Accounting business of Thomson Reuters.

Paisley's web-based enterprise and SaaS software products enable their customers to automate, manage and control their internal processes associated with financial regulatory compliance across multiple geographies and jurisdictions around the globe. Compliance with financial regulations has become increasingly important due to the increasing complexity resulting from globalization and the convergence of accounting, compliance, and financial reporting standards. Paisley's comprehensive solutions include Enterprise GRC, and GRC on Demand. Paisley software has now been deployed in more than 40 countries.

'Paisley is a great fit with Thomson Reuters,' said Roy M. Martin, Jr., president and chief executive officer of the Tax & Accounting business of Thomson Reuters. 'They have become the GRC solutions vendor of choice around the world, and their leading software and critical relationships with key partners are highly complementary to our position as a leader in providing compliance software and digital research and accountancy guidance solutions for multinational corporations and large accounting firms.'

Paisley solutions will be integrated with other leading Thomson Reuters software and digital solutions such as Checkpoint and ONESOURCE. The integration of these assets will give customers a broader set of integrated solutions to support global regulatory compliance from one established provider, Thomson Reuters.

'Paisley has always worked to deliver innovative and compelling solutions that provide value to our customers, and we believe Thomson Reuters will offer us a significant opportunity to increase this value and further invest in our products, services and employees,' said Tim Welu, chief executive officer and co-founder of Paisley. 'We look forward to becoming part of the Thomson Reuters family and extending our leadership position in the governance, risk, and compliance industry.'

The Paisley product line, which is used by many of the largest global accounting firms and 30 percent of Fortune 500 companies, will continue to provide an open architecture that supports all major vendors in the global financial compliance market. Paisley's software is currently offered in eight languages.

'A Paisley combination with Thomson Reuters is a real win for our customers,' said Mark Schlageter, president of Research & Guidance for the Tax & Accounting business of Thomson Reuters. 'GRC is an increasingly complex area for corporations and accounting firms around the globe. By providing deep integration between Paisley's software and Checkpoint -- our industry-leading digital platform for research, guidance, and compliance -- we can give customers a one-stop solution to help them more effectively manage compliance with financial regulations, and secondly, more precisely manage their internal financial controls.'

The closing of the acquisition is subject to a number of customary conditions, including regulatory approvals.

About Thomson Reuters

Thomson Reuters is the world's leading source of intelligent information for businesses and professionals. We combine industry expertise with innovative technology to deliver critical information to leading decision makers in the financial, legal, tax and accounting, scientific, healthcare and media markets, powered by the world's most trusted news organization. With headquarters in New York and major operations in London and Eagan, Minnesota, Thomson Reuters employs more than 50,000 people in 93 countries. Thomson Reuters shares are listed on the New York Stock Exchange (NYSE: TRI); Toronto Stock Exchange (TSX: TRI); London Stock Exchange (LSE: TRIL); and Nasdaq (NASDAQ: TRIN). For more information, go to www.thomsonreuters.com.

The Tax & Accounting business of Thomson Reuters is the leading provider of technology and information solutions, as well as integrated tax compliance software and services to accounting, tax and corporate finance professionals in accounting firms, corporations, law firms and government. Tax & Accounting includes the Research & Guidance, Professional Software & Services, and Corporate Software & Services business groups.

About Paisley

Paisley is an industry-leading provider of solutions for governance, risk and compliance (GRC) including comprehensive software solutions, training, and expert GRC professional services. The company's portfolio of software solutions includes Paisley Enterprise GRC* and GRC on Demand* which support the business processes of financial controls management, internal audit, operational risk management, compliance, IT governance, and enterprise risk management. Paisley GRC solutions are utilized by more than 1,400 large enterprise and mid-market organizations including 30 percent of the Fortune 500. As of December 31, 2007, Paisley's gross assets were approximately \$14.2 million. For more information, call 320.286.5870, e-mail info@paisley.com or visit www.paisley.com.

Cautionary Note Concerning Factors That May Affect Future Results

This news release includes forward-looking statements that are based on certain assumptions and reflect Thomson Reuters current expectations. Forward-looking statements are those that are not historical facts and include Thomson Reuters expectations about the proposed Paisley acquisition. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Some of the factors that could cause actual results to differ materially from current expectations include the need to obtain regulatory approvals and satisfy conditions to closing, risks related to Tax & Accounting's ability to successfully integrate the Paisley business after the closing, and actions of Tax & Accounting's competitors. Additional factors are discussed in the materials filed by Thomson Reuters Corporation and Thomson Reuters PLC from time to time with securities regulatory authorities. Thomson Reuters disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law, rule or regulation.

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