



## Thomson Reuters Announces Global Expansion for Tax & Accounting Business

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### Global Tax Workstation Set to Launch in Fourth Quarter

NEW YORK, July 7, 2010 /PRNewswire via COMTEX/ --

The Tax & Accounting business of Thomson Reuters announced today a series of strategies designed to accelerate its global expansion by offering multinational corporations (MNCs) and the global accounting firms that serve them the most comprehensive and integrated solutions for their tax, accounting and financial reporting compliance lifecycle needs.

"Over the past few years, a converging series of large global trends have made tax and regulatory compliance for MNCs more complex, more difficult and increasingly more expensive," said Roy M. Martin, Jr., president and CEO of Tax & Accounting. "The problem has been that technology has not kept up with MNCs evolving needs. There has been surprisingly few Web-based software tools specifically created to help these customers manage their worldwide tax compliance needs and ensure they are paying the correct taxes. Our new suite of Web-based products and services solves this problem and, in the process, assists taxing authorities by ensuring they receive proper filings and remits from the corporations operating within their respective local jurisdiction."

Key to the company's strategy is its Web-based ONESOURCE global tax workstation, which will be launched in the fourth quarter of 2010. Building off the existing successful ONESOURCE platform for U.S. corporate tax departments and large accounting firms, which currently has more than 37,000 worldwide users, the new ONESOURCE product line will automate and integrate a series of global tax compliance workflows with local tax compliance tools in countries around the world, thus providing MNCs and their advisors a "one-stop" workflow solution. The ONESOURCE global tax workstation will integrate all of a company's tax planning, transfer pricing, provisions, indirect tax (VAT) and local tax compliance software solutions into one platform, all powered by the [ONESOURCE Workflow Manager](#) solution.

"For the first time, an MNC corporate tax group and its tax departments around the world can be fully integrated and seamlessly linked using the Internet, allowing for far greater control over tax compliance," said Mr. Martin. "The ONESOURCE solution from Thomson Reuters will make tax compliance easier, enhance overall accuracy and help companies comply in less time and with less staff than other technology alternatives."

In tandem, the Tax & Accounting business of Thomson Reuters will launch a series of additional new products in 2010 and 2011, which will integrate with the ONESOURCE global tax workstation, including Checkpoint World and [Checkpoint Learning](#). These web-based research and certification platforms are designed to serve the global market. The company will also release API (application programming interface) kits for third party developers early next year, allowing other software providers to integrate their products directly with Thomson Reuters' platforms and data-sets. Later this year, the company will also announce enhancements to its [Paisley GRC](#) (governance, risk and compliance) platform. A leader in the global GRC market, Web-based Paisley technology currently has over 150,000 end-users around the world.

"All of our solutions are Web-based and can be accessed by any Internet user, anywhere in the world. By opening up our technology to other developers who specialize in tax and compliance tools, we can increase the value of our platform to our customers," said Mr. Martin. "And with our data centers housed in strategic locations around the world, Tax & Accounting is able to provide worldwide technology support to its customers and developer partners."

As part of its strategy, the Tax & Accounting business has now been reorganized into two new global businesses. Workflow & Services Solutions (W&SS), led by Brian Peccarelli, provides tax compliance, accounting and practice management solutions to corporate tax departments and accounting firms. Business Compliance & Knowledge Solutions (BC&KS), led by Mark Schlageter, offers research, guidance, online media, certification and financial compliance solutions.

Starting in the second half of 2010, these businesses will be expanding their international sales, technical support and implementation staff in order to serve customers locally in major world markets, with a new office in Singapore opening on September 1, 2010. The company presently has more than 750,000 end users in 104 countries.

"The new world of tax and financial compliance in the 21st century is increasingly global," said Mr. Martin. "Our goal is to support and anticipate the changing needs of our customers by providing a seamless layer of Web-based applications which both enable and empower accurate regulatory compliance."

### About Thomson Reuters

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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. Headquartered in New York, Tax & Accounting has major operations in Dallas, Ann Arbor (Michigan), London, Sydney, and Toronto, and offices in nine countries. For more information, go to [http://thomsonreuters.com/products\\_services/taxacct/](http://thomsonreuters.com/products_services/taxacct/).

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