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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE TO
TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

NEWSEDGE CORPORATION
(Name of Subject Company (Issuer))

INFOBLADE ACQUISITION CORPORATION (OFFEROR)
THE THOMSON CORPORATION (PARENT)
(Names of Filing Persons (identifying status as offeror, issuer or other person))

COMMON STOCK, PAR VALUE $0.01 PER SHARE
(TITLE OF CLASS OF SECURITIES)

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652 49 Q 10 6
(CUSIP NUMBER OF CLASS OF SECURITIES)

EDWARD A. FRIEDLAND, ESQ.
DEPUTY GENERAL COUNSEL
THE THOMSON CORPORATION
METRO CENTER, ONE STATION PLACE
STAMFORD CONNECTICUT 06902
TELEPHONE (203) 969-8700
(Name, address and telephone number of persons authorized to receive notices and communications on behalf of filing persons)

COPIES TO:

JOSEPH J. ROMAGNOLI, ESQ.
LEE J. HIRSCH, ESQ.
TORYS
237 PARK AVENUE
NEW YORK, NEW YORK 10017-3142
(212) 880-6000

CALCULATION OF FILING FEE

TRANSACTION VALUATION*	AMOUNT OF FILING FEE**
$46,240,954.90	$9,248.19

* Estimated for purposes of calculating the amount of the filing fee only. Calculated by multiplying $2.30, the per share tender offer price, by 20,104,763, the sum of 18,621,403, the currently outstanding shares of Common Stock sought in the Offer, 1,463,781 of the shares of Common Stock subject to options that will be vested as of December 31, 2001, and 19,579 of the shares of Common Stock issuable pursuant to rights granted under the NewsEdge Employee Stock Purchase Plan.

** Calculated as 1/50 of 1% of the transaction value.

/ / Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:
Form or Registration No.:
Filing Party:
Date Filed:

/ / Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates:

/X/ third-party tender offer subject to Rule 14d-1.

/ / issuer tender offer subject to Rule 13e-4.

/ / going-private transaction subject to Rule 13e-3.

/ / amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: / /

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This Tender Offer Statement on Schedule TO (this "Schedule TO"), is filed by InfoBlade Acquisition Corporation, a Delaware corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"). This Schedule TO relates to the offer by Purchaser to purchase all the outstanding shares of common stock, par value $0.01 ("Shares"), of NewsEdge Corporation, a Delaware corporation ("NewsEdge"), at a purchase price of $2.30 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase dated August 21, 2001 (the "Offer to Purchase") and in the related Letter of Transmittal, copies of which are attached hereto as Exhibits (a)(1) and (a)(2) (which, together with any amendments or supplements thereto, collectively constitute the "Offer"). The information set forth in the Offer to Purchase and the related Letter of Transmittal is incorporated herein by reference with respect to Items 1-9 and 11 of this Schedule TO. The Agreement and Plan of Merger, dated as of August 6, 2001, among Thomson, Purchaser and NewsEdge, a copy of which is attached as Exhibit (d)(1) hereto is incorporated herein by reference with respect to Items 5 and 11 of this Schedule TO.

ITEM 10. FINANCIAL STATEMENTS OF CERTAIN BIDDERS.

Not applicable.

ITEM 12. MATERIAL TO BE FILED AS EXHIBITS.

(a)(1) Offer to Purchase dated August 21, 2001.

(a)(2) Form of Letter of Transmittal.

(a)(3) Form of Notice of Guaranteed Delivery.

(a)(4) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees, dated August 21, 2001.

(a)(5) Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees, dated August 21, 2001.

(a)(6) Form of Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.

(a)(7) Summary Advertisement as published in The Wall Street Journal on August 21, 2001.

(a)(8) Joint Press Release issued by Thomson and NewsEdge on August 7, 2001.

(a)(9) Press Release issued by Thomson on August 21, 2001.

(b) None.

(d)(1) Agreement and Plan of Merger, dated as of August 6, 2001, among Thomson, Purchaser and NewsEdge. (The exhibits and schedules to the Agreement and Plan of Merger are not filed as part of this Schedule TO. A list briefly identifying the contents of the omitted exhibits and schedules appears in the table of contents to the Agreement and Plan of Merger. Thomson and Purchaser undertake to furnish supplementally a copy of any omitted exhibit or schedule to the Commission upon request.)

(d)(2) Confidentiality Agreement dated May 16, 2001, between Broadview International LLC, on behalf of NewsEdge, and West Group, an affiliate of Thomson.

(d)(3) Stockholders Agreement, dated August 6, 2001, among Thomson, Purchaser and each of Ronald Benanto, Rory J. Cowan, James D. Daniell, Murat H. Davidson, Jr., William A. Devereaux, Michael E. Kolowich, Donald L. McLagan, Clifford M. Pollan, Basil P. Regan and Peter Woodward

(collectively, the "Selling Stockholders"), together with Schedule I relating to each Selling Stockholder.

(d)(4) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and Ronald Benanto.

(d)(5) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and John Crozier.

(d)(6) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and Thomas Karanian.

(d)(7) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and Lee Phillips.

(d)(8) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and Clifford Pollan.

(d)(9) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and David Scott.

(d)(10) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and Charles White.

(d)(11) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and Alton Zink.

(g) None.

(h) None.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

Not applicable.

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 21, 2001

INFOBLADE ACQUISITION CORPORATION

By: /s/ EDWARD A. FRIEDLAND

Name: Edward A. Friedland
Title: Vice President and Secretary

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 21, 2001

THE THOMSON CORPORATION

By: /s/ MICHAEL S. HARRIS

Name: Michael S. Harris
Title: Senior Vice President, General Counsel and Secretary

EXHIBIT INDEX

EXHIBIT NO.	
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(a)(2)	Form of Letter of Transmittal.
(a)(3)	Form of Notice of Guaranteed

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Confidentiality Agreement dated May 16, 2001, between Broadview International LLC, on behalf of NewsEdge, and West Group, an affiliate of Thomson. (d)(3) Stockholders Agreement, dated August 6, 2001, among Thomson, Purchaser and each of Ronald Benanto, Rory J. Cowan, James D. Daniell, Murat H. Davidson, Jr., William A. Devereaux, Michael E. Kolowich, Donald L. McLagan, Clifford M. Pollan, Basil P. Regan and Peter Woodward (collectively, the "Selling Stockholders"), together with Schedule I relating to each Selling Stockholder. (d)(4) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and Ronald Benanto. (d)(5) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and John Crozier. (d)(6) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and Thomas Karanian. (d)(7) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and Lee Phillips. (d)(8) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and

Clifford Pollan. (d)(9) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and David Scott. (d)(10) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and Charles White. (d)(11) Amended and Restated Executive Employment Agreement, dated August 6, 2001 between NewsEdge and Alton Zink. (g) None. (h) None.

OFFER TO PURCHASE FOR CASH

ALL OUTSTANDING SHARES OF COMMON STOCK

OF

NEWSEDGE CORPORATION

AT

$2.30 NET PER SHARE

BY

INFOBLADE ACQUISITION CORPORATION,
AN INDIRECT WHOLLY OWNED SUBSIDIARY OF

THE THOMSON CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, SEPTEMBER 18, 2001, UNLESS THE OFFER IS EXTENDED.

THE OFFER IS BEING MADE PURSUANT TO THE TERMS OF AN AGREEMENT AND PLAN OF MERGER DATED AS OF AUGUST 6, 2001 (THE "MERGER AGREEMENT") AMONG THE THOMSON CORPORATION ("THOMSON"), INFOBLADE ACQUISITION CORPORATION ("PURCHASER") AND NEWSEDGE CORPORATION ("NEWSEDGE").

THE BOARD OF DIRECTORS OF NEWSEDGE HAS UNANIMOUSLY DETERMINED THAT THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE OFFER AND THE MERGER (EACH AS DEFINED HEREIN), ARE FAIR TO, AND IN THE BEST INTERESTS OF, THE HOLDERS OF SHARES OF COMMON STOCK, PAR VALUE $0.01 PER SHARE, OF NEWSEDGE ("SHARES"), HAS APPROVED AND DECLARED ADVISABLE THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE OFFER AND THE MERGER, AND HAS RESOLVED TO RECOMMEND THAT THE HOLDERS OF SHARES ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE HAVING BEEN VALIDLY TENDERED AND NOT WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER AT LEAST THE NUMBER OF SHARES THAT SHALL CONSTITUTE A MAJORITY OF THE THEN OUTSTANDING SHARES ON A FULLY DILUTED BASIS (INCLUDING, WITHOUT LIMITATION, ALL SHARES ISSUABLE UPON THE CONVERSION OF ANY CONVERTIBLE SECURITIES OR UPON THE EXERCISE OF ANY OPTIONS, WARRANTS, OR RIGHTS, BUT EXCLUDING OPTIONS AND WARRANTS OWNED BY EACH OF THE SELLING STOCKHOLDERS (AS DEFINED HEREIN) WHO HAVE ENTERED INTO THE STOCKHOLDERS AGREEMENT) (THE "MINIMUM CONDITION"). THE OFFER IS ALSO SUBJECT TO CERTAIN OTHER CONDITIONS CONTAINED IN THIS OFFER TO PURCHASE. SEE SECTIONS 1 AND 14, WHICH SET FORTH IN FULL THE CONDITIONS TO THE OFFER.

August 21, 2001

IMPORTANT

ANY STOCKHOLDER DESIRING TO TENDER ALL OR ANY PORTION OF SUCH STOCKHOLDER'S SHARES SHOULD EITHER (I) COMPLETE AND SIGN THE ACCOMPANYING LETTER OF TRANSMITTAL (OR A MANUALLY SIGNED FACSIMILE THEREOF) IN ACCORDANCE WITH THE INSTRUCTIONS IN THE LETTER OF TRANSMITTAL AND MAIL OR DELIVER IT TOGETHER WITH THE STOCK CERTIFICATE(S) EVIDENCING TENDERED SHARES, AND ANY OTHER REQUIRED DOCUMENTS, TO COMPUTERSHARE TRUST COMPANY OF NEW YORK, AS THE DEPOSITARY, OR TENDER SUCH SHARES PURSUANT TO THE PROCEDURE FOR BOOK-ENTRY TRANSFER SET FORTH IN SECTION 3 OR (II) REQUEST SUCH STOCKHOLDER'S BROKER, DEALER, COMMERCIAL BANK, TRUST COMPANY OR OTHER NOMINEE TO EFFECT THE TRANSACTION FOR SUCH STOCKHOLDER. ANY STOCKHOLDER WHOSE SHARES ARE REGISTERED IN THE NAME OF A BROKER, DEALER, COMMERCIAL BANK, TRUST COMPANY OR OTHER NOMINEE MUST CONTACT SUCH BROKER, DEALER, COMMERCIAL BANK, TRUST COMPANY OR OTHER NOMINEE IF SUCH STOCKHOLDER DESIRES TO TENDER SUCH SHARES.

A STOCKHOLDER WHO DESIRES TO TENDER SHARES AND WHOSE STOCK CERTIFICATES EVIDENCING SUCH SHARES ARE NOT IMMEDIATELY AVAILABLE, OR WHO CANNOT COMPLY WITH THE PROCEDURE FOR BOOK-ENTRY TRANSFER ON A TIMELY BASIS, MAY TENDER SUCH SHARES BY FOLLOWING THE PROCEDURE FOR GUARANTEED DELIVERY SET FORTH IN SECTION 3.

QUESTIONS OR REQUESTS FOR ASSISTANCE MAY BE DIRECTED TO THE INFORMATION AGENT AT ITS ADDRESS AND TELEPHONE NUMBER SET FORTH ON THE BACK COVER OF THIS OFFER TO PURCHASE. ADDITIONAL COPIES OF THIS OFFER TO PURCHASE, THE LETTER OF TRANSMITTAL AND THE NOTICE OF GUARANTEED DELIVERY MAY ALSO BE OBTAINED FROM THE INFORMATION AGENT OR FROM BROKERS, DEALERS, COMMERCIAL BANKS OR TRUST COMPANIES.

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SUMMARY OF THE OFFER

THIS SUMMARY OF THE OFFER HIGHLIGHTS SELECTED INFORMATION FROM THIS OFFER TO PURCHASE AND MAY NOT CONTAIN ALL OF THE INFORMATION THAT IS IMPORTANT TO YOU. TO BETTER UNDERSTAND OUR OFFER TO YOU AND FOR A COMPLETE DESCRIPTION OF THE TERMS OF THE OFFER, YOU SHOULD READ THIS ENTIRE OFFER TO PURCHASE AND THE ACCOMPANYING LETTER OF TRANSMITTAL CAREFULLY. QUESTIONS OR REQUESTS FOR ASSISTANCE MAY BE DIRECTED TO THE INFORMATION AGENT AT ITS ADDRESS AND TELEPHONE NUMBER SET FORTH ON THE BACK COVER OF THIS OFFER TO PURCHASE.

WHO IS OFFERING TO BUY MY SECURITIES?

- We are InfoBlade Acquisition Corporation, a newly formed Delaware corporation and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"). We have been organized in connection with this offer and have not carried on any activities other than in connection with this offer.

- Thomson is a corporation incorporated in Ontario, Canada. Thomson (www.thomson.com) is a leading global e-information and solutions company in the business and professional marketplace. Thomson is comprised of four global market groups. The Legal & Regulatory group is a leading provider of information and software-based solutions for legal, tax, accounting, intellectual property, compliance and business professionals. The Financial group provides information and integrated work solutions to the worldwide financial community. The Learning group is among the world's largest providers of learning products, services and solutions for individuals, learning institutions and businesses. The Scientific & Healthcare group provides high-value information and services to researchers and other professionals in the academic, scientific, government and healthcare marketplaces. Thomson's common shares are listed on the Toronto and London Stock Exchanges.

WHAT ARE THE CLASSES AND AMOUNTS OF SECURITIES SOUGHT IN THIS OFFER?

- We are offering to purchase all the outstanding shares of common stock, $0.01 par value per share, of NewsEdge Corporation, a Delaware corporation ("NewsEdge"). Please see the "Introduction" and Section 1.

HOW MUCH ARE YOU OFFERING TO PAY AND WHAT IS THE FORM OF PAYMENT?

- We are offering to pay $2.30 per share, net to you in cash and without interest. Please see the "Introduction" and Section 1.

- If you tender your shares in the offer, you will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction 6 of the Letter of Transmittal, stock transfer taxes with respect to the sale of shares. Please see the "Introduction".

WHAT ARE THE MOST SIGNIFICANT CONDITIONS OF THE OFFER?

- We are not obligated to purchase any shares unless at least a majority of the outstanding shares are validly tendered and not withdrawn prior to the expiration of the offer. Please see Sections 1 and 4.

- Please read Sections 1 and 14 of the offer, which set forth in full the conditions to the offer.

DO YOU HAVE ENOUGH FINANCIAL RESOURCES TO MAKE PAYMENT?

- We will obtain all necessary funds to purchase the shares of NewsEdge's common stock from Thomson or one of Thomson's other subsidiaries. Thomson and its subsidiaries will provide such funds from existing resources. For a more detailed description of the financing of the offer and the merger, see Section 9.

IS YOUR FINANCIAL CONDITION RELEVANT TO MY DECISION TO TENDER IN THE OFFER?

- Because the form of payment consists solely of cash and all of the funding that will be needed has already been arranged, and also because of the lack of any relevant historical information concerning InfoBlade Acquisition Corporation, we do not think our financial condition is relevant to your decision to tender in the offer.

HOW LONG DO I HAVE TO DECIDE WHETHER TO TENDER IN THE OFFER?

- You will have until at least 12:00 midnight, New York City time, on, Tuesday, September 18, 2001 to tender your shares of NewsEdge's common stock. If you cannot deliver everything that is required in order to make a valid tender by that time, you may be able to use the guaranteed delivery procedure that is described in Section 3.

CAN THE OFFER BE EXTENDED, AND UNDER WHAT CIRCUMSTANCES?

- We have the right, subject to the terms of the Merger Agreement and applicable law, to extend the period of time during which the offer remains open for up to three times for periods of no more than five business days each if certain conditions to the offer have not been satisfied or waived. Please see Section 1.

HOW WILL I BE NOTIFIED IF THE OFFER IS EXTENDED?

- If we decide to extend the offer, we will inform Computershare Trust Company of New York, the depositary, of that fact, and will issue a press release giving the new expiration date no later than 9:00 a.m., New York City time, on the day after the day on which the offer was previously scheduled to expire. Please see Section 1.

WILL THERE BE A SUBSEQUENT OFFERING PERIOD?

- If, at the expiration of the initial offering period, or any permitted extension of the offer, all of the conditions have been satisfied or waived, we will close on the offer and accept for payment any shares of NewsEdge's common stock tendered in the offer. If the number of tendered shares is less than all of the outstanding shares, we have the right to commence a subsequent offer for a period of at least three business days but not more than 20 business days to try and obtain the remaining outstanding shares. During this subsequent offering period, we will accept for payment any shares that are tendered upon receipt of those shares. NewsEdge stockholders who tender their shares during the subsequent offering period will not have to wait until the expiration of the subsequent offering period to have their tendered shares accepted for payment.

HOW DO I TENDER MY SHARES?

To tender your shares in the offer, you must:

- complete and sign the accompanying Letter of Transmittal (or a manually signed facsimile of the Letter of Transmittal) in accordance with the instructions in the Letter of Transmittal and mail or deliver it together with your share certificates and any other required documents, to the depositary;

- tender your shares pursuant to the procedure for book-entry transfer set forth in Section 3; or

- if your share certificates are not immediately available or if you cannot deliver your share certificates, and any other required documents, to the depositary, prior to the expiration of the offer, or you cannot complete the procedure for delivery by book-entry transfer on a timely basis, you may still tender your shares if you comply with the guaranteed delivery procedures described in Section 3.

UNTIL WHAT TIME CAN I WITHDRAW PREVIOUSLY TENDERED SHARES?

- You may withdraw any previously tendered shares at any time prior to the expiration of the offer, and, unless we have previously accepted them for payment pursuant to the offer, you may also withdraw any tendered shares of NewsEdge's common stock at any time after October 19, 2001. Please see Section 4.

HOW DO I WITHDRAW MY PREVIOUSLY TENDERED SHARES?

- In order to withdraw your tender of shares, you must deliver a written or facsimile notice of withdrawal with the required information to the depositary while you still have the right to withdraw. If you tendered shares by giving instructions to a broker or bank, you must instruct the broker or bank to arrange for the withdrawal of your shares. Please see Section 4.

WHAT DOES NEWSEDGE'S BOARD OF DIRECTORS THINK OF THE OFFER?

- The Board of Directors of NewsEdge has unanimously determined that the merger agreement and the transactions contemplated thereby, including the offer and the merger are fair to, and in the best interests of, the stockholders of NewsEdge, and has approved and declared advisable the merger agreement and the transactions contemplated thereby, including the offer and the merger, and has resolved to recommend that the stockholders accept the offer and tender their shares pursuant to the offer.

WILL NEWSEDGE CONTINUE AS A PUBLIC COMPANY?

- No. If the merger occurs, NewsEdge will no longer be publicly owned. Even if the merger does not occur, if we purchase all the tendered shares, there may be so few remaining stockholders and publicly held shares that the shares may no longer be eligible to be listed on the Nasdaq National Market or other securities markets, there may not be a public trading market for the shares and NewsEdge may cease making filings with the Securities and Exchange Commission or otherwise cease being required to comply with Securities and Exchange Commission rules relating to publicly held companies. Please see Section 13.

WILL THE TENDER OFFER BE FOLLOWED BY A MERGER IF ALL THE SHARES ARE NOT TENDERED?

- If we accept for payment and pay for at least a majority of the outstanding shares on a fully diluted basis, we will merge with and into NewsEdge. If the merger occurs, NewsEdge will become an indirect wholly owned subsidiary of Thomson, and each share that remains outstanding (other than any shares held in the treasury of NewsEdge and any shares held by stockholders seeking appraisal for their shares) will be canceled and automatically converted into the right to receive $2.30 net per share, in cash (or any greater amount per share paid pursuant to the offer).

IF I DECIDE NOT TO TENDER, HOW WILL THE OFFER AFFECT MY SHARES?

- If you decide not to tender your shares in the offer and the merger occurs, you will receive in the merger the same amount of cash per share as if you would have tendered your shares in the offer.

- If you decide not to tender your shares in the offer and the merger does not occur, or if we purchase all the tendered shares, there may be so few remaining stockholders and publicly held shares that the shares may no longer be eligible to be quoted on the Nasdaq National Market or other securities markets, there may not be a public trading market for the shares and NewsEdge may cease making filings with the Securities and Exchange Commission or otherwise cease being required to comply with Securities and Exchange Commission rules relating to publicly held companies. Please see Section 13.

WHAT IS THE MARKET VALUE OF MY SHARES AS OF A RECENT DATE?

- On August 6, 2001, the last full trading day before we announced our offer, the last reported closing price per share reported on the Nasdaq National Market was $1.20 per share. On August 17, 2001, the last reported closing price per share reported on the Nasdaq National Market was $2.27. See Section 6.

WITH WHOM MAY I TALK IF I HAVE QUESTIONS ABOUT THE OFFER?

- You can call Innisfree M&A Incorporated, the Information Agent, toll-free at (888) 750-5834. See the back cover of this Offer to Purchase.

To the Holders of Common Stock of NewsEdge Corporation:

INTRODUCTION

InfoBlade Acquisition Corporation, a Delaware corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"), hereby offers to purchase all the shares of common stock, par value $0.01 per share ("Shares"), of NewsEdge Corporation, a Delaware corporation ("NewsEdge"), that are outstanding for $2.30 per Share, net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in this Offer to Purchase and in the related Letter of Transmittal (which, together with this Offer to Purchase and any amendments or supplements hereto or thereto, collectively constitute the "Offer"). See Section 8 for additional information concerning Thomson and Purchaser.

Tendering stockholders who are record owners of their Shares and tender directly to Computershare Trust Company of New York (the "Depositary") will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction 6 of the Letter of Transmittal, stock transfer taxes with respect to the purchase of Shares by Purchaser pursuant to the Offer. Nonetheless, any tendering stockholder or other payee who fails to complete and sign the Substitute Form W-9 that is included in the Letter of Transmittal, may be subject to a required back-up U.S. federal income tax withholding of 30.5% of the gross proceeds payable to such stockholder or other payee pursuant to the Offer. See Section 5. Purchaser or Thomson will pay all charges and expenses of the Depositary and Innisfree M&A Incorporated (the "Information Agent") incurred in connection with the Offer. See Section 16.

THE BOARD OF DIRECTORS OF NEWSEDGE (THE "BOARD") HAS UNANIMOUSLY DETERMINED THAT THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE OFFER AND THE MERGER (AS DEFINED HEREIN), ARE FAIR TO, AND IN THE BEST INTERESTS OF, THE HOLDERS OF SHARES OF NEWSEDGE, HAS APPROVED AND DECLARED ADVISABLE THE MERGER AGREEMENT AND THE TRANSACTIONS (AS DEFINED HEREIN) CONTEMPLATED THEREBY, INCLUDING THE OFFER AND THE MERGER, AND HAS RESOLVED TO RECOMMEND THAT THE HOLDERS OF SHARES ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

Broadview International, LLC ("Broadview"), the financial advisor to NewsEdge, has delivered to the Board its opinion to the effect that, as of August 6, 2001, the cash consideration to be received by the holders of Shares in connection with the Offer and the Merger was fair to them from a financial point of view. A copy of the written opinion of Broadview is contained in NewsEdge's Solicitation/ Recommendation Statement on Schedule 14D-9 (the "Schedule 14D-9"), which has been filed with the Securities and Exchange Commission (the "Commission") and is being mailed to you concurrently herewith. YOU ARE URGED TO READ SUCH OPINION CAREFULLY IN ITS ENTIRETY FOR A DESCRIPTION OF THE ASSUMPTIONS MADE, MATTERS CONSIDERED AND LIMITATIONS OF THE REVIEW UNDERTAKEN BY BROADVIEW.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE HAVING BEEN VALIDLY TENDERED AND NOT WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER AT LEAST THE NUMBER OF SHARES THAT SHALL CONSTITUTE A MAJORITY OF THE THEN OUTSTANDING SHARES ON A FULLY DILUTED BASIS (INCLUDING, WITHOUT LIMITATION, ALL SHARES ISSUABLE UPON THE CONVERSION OF ANY CONVERTIBLE SECURITIES OR UPON THE EXERCISE OF ANY OPTIONS, WARRANTS, OR RIGHTS, BUT EXCLUDING OPTIONS AND WARRANTS OWNED BY EACH OF THE SELLING STOCKHOLDERS (AS DEFINED HEREIN) WHO HAS ENTERED INTO THE STOCKHOLDERS AGREEMENT) (THE "MINIMUM CONDITION"). THE OFFER IS ALSO SUBJECT TO CERTAIN OTHER CONDITIONS CONTAINED IN THIS OFFER TO PURCHASE. SEE SECTIONS 1 AND 14, WHICH SET FORTH IN FULL THE CONDITIONS TO THE OFFER.

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of August 6, 2001 (the "Merger Agreement"), among Thomson, Purchaser and NewsEdge. The Merger Agreement provides, among other things, that as promptly as practicable after the purchase of Shares pursuant to the Offer and the satisfaction or, if permissible, waiver of the other conditions set forth in the Merger Agreement, and in accordance with the relevant provisions of the General Corporation Law of the State of Delaware ("Delaware Law"), Purchaser will be merged with and into NewsEdge (the "Merger"). As a result of the Merger, NewsEdge will continue as the surviving corporation (the "Surviving Corporation") and will become an indirect wholly owned subsidiary of Thomson. At the effective time of the Merger (the "Effective Time"), each Share issued and outstanding immediately prior to the Effective Time (other than Shares held in the treasury of NewsEdge and other than Shares held by stockholders who shall have demanded and perfected appraisal rights under Delaware Law, if any) shall be canceled and automatically converted into the right to receive $2.30 in cash, or any higher price that may be paid per Share in the Offer, without interest (the "Merger Consideration"). Stockholders who demand and fully perfect appraisal rights under Delaware Law will be entitled to receive, in connection with the Merger, cash for the fair value of their Shares as determined pursuant to the procedures prescribed by Delaware Law. See Section 11. The Merger Agreement is more fully described in Section 10. Certain federal income tax consequences of the sale of Shares pursuant to the Offer and the Merger, as the case may be, are described in Section 5.

Simultaneously with the execution of the Merger Agreement, Thomson and Purchaser have entered into a Stockholders Agreement dated as of August 6, 2001 (the "Stockholders Agreement") with all of the directors and certain executive officers of NewsEdge, namely Clifford M. Pollan (Director, President and Chief Executive Officer), Rory J. Cowan (Chairman), Michael E. Kolowich (Director), William A. Devereaux (Director), James D. Daniell (Director), Basil P. Regan (Director), Murat H. Davidson, Jr. (Director), Peter Woodward (Director), Ronald Benanto (Vice President--Finance and Operations, Chief Financial Officer and Treasurer) and a significant stockholder of NewsEdge, Donald McLagan (former Chairman and Chief Executive Officer) (collectively, the "Selling Stockholders") pursuant to which each Selling Stockholder agreed, among other things, to (i) tender all of their respective Shares in the Offer, (ii) vote all of their respective Shares in favor of the approval and adoption of the Merger Agreement, the Merger and all the transactions contemplated by the Merger Agreement and otherwise in such manner as may be necessary to consummate the Merger, against any action, proposal, agreement or transaction that would result in a breach of any covenant, obligation, agreement, representation or warranty of NewsEdge under the Merger Agreement (whether or not theretofore terminated) and against any action, agreement or transaction that would impair or materially delay the ability of NewsEdge to consummate the transactions provided for in the Merger Agreement or any Acquisition Proposal (as defined herein), and (iii) grant an irrevocable proxy to Thomson and each of the Thomson's officers to vote and otherwise act (by written consent or otherwise) with respect to such Selling Stockholder's Shares at any meeting of stockholders of NewsEdge (whether annual or special and whether or not an adjourned or postponed meeting) or by written consent in lieu of any such meeting or otherwise with regard to any matter covered in clause (ii). See Section 10.

Simultaneously with the execution of the Merger Agreement, each of Clifford Pollan, Ronald Benanto, Charles White (Vice President--e-Content Business), Thomas Karanian (Vice President--Development, Operations and Customer Services), Alton Zink (Vice President--Human Resources), David Scott (Vice President--Corporate Marketing), John Crozier (Vice President--North American Sales) and Lee Phillips (Vice President--Product Marketing) (collectively, the "Officers") have entered into amended and restated executive employment agreements with NewsEdge dated as of August 6, 2001 (the "Amended Employment Agreements"), in which each agreed to amend their existing employment agreements. The Amended Employment Agreements provide, among other things, that during the term of the Amended Employment Agreement and for a period equal to 12 months after the termination of the Officer's employment by NewsEdge (or any affiliate thereof), the Officer shall not (i) engage in certain restricted activities, including engaging in the businesses of developing, operating, offering for sale and selling news or other current information or software-based solutions pertaining thereto to corporations and other businesses, government agencies, universities and other

academic institutions and professional services providers; (ii) subject to certain exceptions, have an interest in any person engaged in the restricted activities set forth in clause (i) in any capacity, including, without limitation, as a partner, shareholder, officer, director, principal, agent, employee, trustee or consultant or any other relationship or capacity; or (iii) interfere with business relationships between NewsEdge or any of its affiliates, customers or suppliers. The Amended Employment Agreements also provide that during the term of the Amended Employment Agreement and for a period equal to 18 months after the termination of the Officer's employment by NewsEdge (or any affiliate thereof), the Officer shall not be an employee or consultant of, or provide services to, certain competitors of NewsEdge or any of their respective direct or indirect subsidiaries. See Section 10.

The Merger Agreement provides that, promptly upon the purchase by Purchaser of Shares pursuant to the Offer and from time to time thereafter, Purchaser shall be entitled to designate up to such number of directors, rounded up to the next whole number (but rounded down if rounding up would cause Purchaser's representation to constitute the entire Board), on the Board as will give Purchaser representation on the Board equal to the product of the total number of directors on the Board (giving effect to the directors elected pursuant to this paragraph) multiplied by the percentage that the aggregate number of Shares then beneficially owned by Purchaser or any affiliate of Purchaser following such purchase bears to the total number of Shares then outstanding. In the Merger Agreement, NewsEdge has agreed, at such time, promptly to take all actions necessary to cause Purchaser's designees to be elected as directors of NewsEdge, including increasing the size of the Board or securing the resignations of incumbent directors, or both.

The consummation of the Merger is subject to the satisfaction or waiver of certain conditions, including the satisfaction of the Minimum Condition as a result of Purchaser's acquisition of Shares pursuant to the Offer, the consummation of the Offer, and, if necessary, the approval and adoption of the Merger Agreement and the Merger by the requisite vote of the stockholders of NewsEdge. For a more detailed description of the conditions to the Merger, see Section 14. Under NewsEdge's Second Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") and Delaware Law, the affirmative vote of the holders of at least a majority of the outstanding Shares is required to approve and adopt the Merger Agreement and the Merger.

Consequently, if Purchaser acquires (pursuant to the Offer or otherwise) a majority of the outstanding Shares, then Purchaser will have sufficient voting power to approve and adopt the Merger Agreement and the Merger without the vote of any other holder of Shares. See Sections 10 and 11.

Under Delaware Law, if Purchaser acquires, pursuant to the Offer or otherwise, at least 90% of the then outstanding Shares, Purchaser will be able to approve and adopt the Merger Agreement and the Merger without a vote of NewsEdge's stockholders. In such event, Thomson, Purchaser and NewsEdge have agreed to take all necessary and appropriate action to cause the Merger to become effective in accordance with Delaware Law as promptly as reasonably practicable after such acquisition, without a meeting of NewsEdge's stockholders. If, however, Purchaser does not acquire at least 90% of the then outstanding Shares pursuant to the Offer or otherwise and a vote of NewsEdge's stockholders is required under Delaware Law, a significantly longer period of time will be required to effect the Merger. See Section 11.

NewsEdge has advised Purchaser that as of August 6, 2001, 18,621,403 Shares were issued and outstanding, 3,841,026 Shares were reserved for future issuance pursuant to outstanding employee stock options or such incentive rights granted under NewsEdge's Stock Option Plans (as defined below), rights to purchase 19,579 Shares were outstanding in connection with rights to purchase Shares granted pursuant to NewsEdge's 1995 Employee Stock Purchase Plan (the "ESPP") and warrants to purchase 801,497 Shares were outstanding, together representing on a fully diluted basis approximately 23,283,505 Shares. As of August 6, 2001, 432,000 Shares were held in the treasury of NewsEdge. As a result, and in accordance with the terms of the Merger Agreement, as of such date, the Minimum Condition would be satisfied if Purchaser acquired 10,742,921 Shares on an a fully diluted basis (excluding options and warrants owned by each of the Selling Stockholders). Also, as of such date, Purchaser could cause the Merger to become effective in accordance with Delaware Law, without a meeting of NewsEdge's stockholders, if Purchaser acquired 16,759,263 Shares, representing 90% of the outstanding Shares.

No appraisal rights are available in connection with the Offer; however, holders of Shares may have appraisal rights in connection with the Merger regardless of whether the Merger is consummated with or without a vote of NewsEdge's stockholders. See Section 11.

THIS OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ BEFORE YOU MAKE ANY DECISION WITH RESPECT TO THE OFFER.

1. TERMS OF THE OFFER; EXPIRATION DATE.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment), Purchaser will accept for payment and pay for all Shares validly tendered (and not withdrawn in accordance with the procedures set forth in Section 4) on or prior to the Expiration Date. "Expiration Date" means 12:00 midnight, New York City time, on Tuesday, September 18, 2001, unless and until Purchaser (subject to the terms and conditions of the Merger Agreement) shall have extended the period during which the Offer is open, in which case the Expiration Date shall mean the latest time and date at which the Offer, as may be extended by Purchaser, shall expire.

The Offer is subject to the conditions set forth in Section 14, including the satisfaction of the Minimum Condition. Subject to the applicable rules and regulations of the Commission and subject to the terms and conditions of the Merger Agreement, Purchaser expressly reserves the right to waive any such condition in whole or in part, except for the Minimum Condition. Purchaser also expressly reserves the right to increase the price per Share payable in the Offer and to make any other changes in the terms and conditions of the Offer; provided, however, that Purchaser may not decrease the price per Share payable in the Offer, reduce the maximum number of Shares to be purchased in the Offer or impose conditions to the Offer in addition to those set forth in Section 14.

The Merger Agreement provides that Purchaser may, without the consent of NewsEdge, (i) extend the Offer beyond the initial scheduled Expiration Date, which shall be 20 business days following the commencement of the Offer, or any extended Expiration Date of the Offer, if, at the initial scheduled Expiration Date of the Offer or any extended Expiration Date of the Offer, any of the conditions to Purchaser's obligation to accept for payment Shares, shall not be satisfied or waived; provided that Purchaser shall only be permitted three extensions of the Offer pursuant to this clause (i) for periods of up to five business days for each such extension, it being understood that if the conditions to Purchaser's obligations to accept for payment shares are satisfied or waived during an extension, no further extensions pursuant to this clause (i) shall be permitted or (ii) extend the Offer for any period required by any rule, regulation or interpretation of the Commission, or the staff thereof, applicable to the Offer. During any such extension, all Shares previously tendered and not withdrawn will remain

subject to the Offer and subject to the right of a tendering stockholder to withdraw such stockholder's Shares. See Section 4. Under no circumstances will interest be paid on the purchase price for tendered Shares, whether or not the Offer is extended. Any extension of the Offer may be effected by Purchaser giving oral or written notice of such extension to the Depositary.

Purchaser shall pay for all Shares validly tendered and not withdrawn promptly following the acceptance of Shares for payment pursuant to the Offer. Notwithstanding the immediately preceding sentence and subject to the applicable rules of the Commission and the terms and conditions of the Offer, Purchaser also expressly reserves the right to delay payment for Shares in order to comply in whole or in part with applicable laws (any such delay shall be effected in compliance with Rule 14e-1(c) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which requires Purchaser to pay the consideration offered or to return Shares deposited by or on behalf of stockholders promptly after the termination or withdrawal of the Offer).

Any such extension, delay, termination, waiver or amendment will be followed as promptly as practicable by public announcement thereof, such announcement in the case of an extension to be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date. Subject to applicable law (including Rules 14d-4(d) and 14d-6(c) under the Exchange Act, which require that material changes be promptly disseminated to stockholders in a manner reasonably designed to inform them of such changes) and without limiting the manner in which Purchaser may choose to make any public announcement, Purchaser will have no obligation to publish, advertise or otherwise communicate any such public announcement other than by issuing a press release to the Dow Jones News Service or the Public Relations Newswire.

If Purchaser makes a material change in the terms of the Offer or the information concerning the Offer, or if it waives a material condition of the Offer, Purchaser will extend the Offer to the extent required by Rules 14d-4(d), 14d-6(c) and 14e-1 under the Exchange Act. Subject to the terms of the Merger Agreement, if, prior to the Expiration Date, Purchaser should decide to increase the consideration being offered in the Offer, such increase in the consideration being offered will be applicable to all stockholders whose Shares are accepted for payment pursuant to the Offer and, if at the time notice of any such increase in the consideration being offered is first published, sent or given to holders of such Shares, the Offer is scheduled to expire at any time earlier than the period ending on the tenth business day from and including the date that such notice is first so published, sent or given, the Offer will be extended at least until the expiration of such 10 business day period.

Subject to the applicable rules and regulations of the Commission, Purchaser may, in its sole discretion, elect to provide for a subsequent offering period of between three business days and 20 business days (the "Subsequent Offering Period") as contemplated by Rule 14d-11 under the Exchange Act, following acceptance for payment of Shares in the Offer. Purchaser may provide for a Subsequent Offering Period if, among other things, upon the Expiration Date (i) all of the conditions to Purchaser's obligations to accept for payment, and to pay for, the Shares tendered in the Offer are satisfied or waived and (ii) Purchaser immediately accepts for payment, and promptly pays for, all Shares validly tendered (and not withdrawn in accordance with the procedures set forth in Section 4) in the Offer prior to the Expiration Date. SHARES TENDERED DURING THE SUBSEQUENT OFFERING PERIOD MAY NOT BE WITHDRAWN. See Section 4. Purchaser will immediately accept for payment, and promptly pay for, all validly tendered Shares as they are received during the Subsequent Offering Period. Any election by Purchaser to include a Subsequent Offering Period may be effected by Purchaser giving oral or written notice of the Subsequent Offering Period to the Depositary. If Purchaser decides to include a Subsequent Offering Period, it will make an announcement to that effect by issuing a press release to the Dow Jones News Service or the Public Relations Newswire no later than 9:00 a.m., New York City time, on the next business day after the Expiration Date.

For purposes of the Offer, a "business day" means any day on which the principal offices of the Commission in Washington, D.C. are open to accept filings, or, in the case of determining a date when any payment is due, any day on which banks are not required or authorized to close in the City of New York, and consists of the time period from 12:01 a.m. through 12:00 midnight, New York City time.

NewsEdge has provided Purchaser with NewsEdge's stockholder list and security position listings, including the most recent list of names, addresses and security positions of non-objecting beneficial owners in the possession of NewsEdge, for the purpose of disseminating the Offer to holders of Shares. This Offer to Purchase and the related Letter of Transmittal will be mailed by Purchaser to record holders of Shares whose names appear on NewsEdge's stockholder list and will be furnished, for subsequent transmittal to beneficial owners of Shares, to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing.

2. ACCEPTANCE FOR PAYMENT AND PAYMENT FOR SHARES.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment), Purchaser will accept for payment all Shares validly tendered (and not properly withdrawn in accordance with Section 4) prior to the Expiration Date promptly after the occurrence of the Expiration Date. Purchaser shall pay for all Shares validly tendered and not withdrawn promptly following the acceptance of Shares for payment pursuant to the Offer. Notwithstanding the immediately preceding sentence and subject to applicable rules and regulations of the Commission and the terms of the Merger Agreement, Purchaser expressly reserves the right to delay payment for Shares in order to comply in whole or in part with applicable laws. See Sections 1 and 15. If Purchaser decides to include a Subsequent Offering Period, Purchaser will accept for payment, and promptly pay for, all validly tendered Shares as they are received during the Subsequent Offering Period. See Section 1.

In all cases (including during any Subsequent Offering Period), payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (i) the stock certificates evidencing such Shares (the "Share Certificates") or timely confirmation (a "Book-Entry Confirmation") of a book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company (the "Book-Entry Transfer Facility") pursuant to the procedures set forth in Section 3, (ii) the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or an Agent's Message (as defined below), in connection with the book-entry transfer and (iii) any other documents required under the Letter of Transmittal. The term "Agent's Message" means a message, transmitted by the Book-Entry Transfer Facility to, and received by, the Depositary and forming a part of the Book-Entry Confirmation which states that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Shares that are the subject of such Book-Entry Confirmation, that such participant has received and agrees to be bound by the Letter of Transmittal and that Purchaser may enforce such agreement against such participant.

For the purposes of the Offer (including during any Subsequent Offering Period), Purchaser will be deemed to have accepted for payment (and thereby purchased) Shares validly tendered and not properly withdrawn as, if and when Purchaser gives oral or written notice to the Depositary of Purchaser's acceptance for payment of such Shares pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payments from Purchaser and transmitting such payments to tendering stockholders whose Shares have been accepted for payment.

UNDER NO CIRCUMSTANCES WILL INTEREST ON THE PURCHASE PRICE FOR SHARES BE PAID, REGARDLESS OF ANY DELAY IN MAKING SUCH PAYMENT.

If any tendered Shares are not accepted for payment for any reason pursuant to the terms and conditions of the Offer, or if Share Certificates are submitted evidencing more Shares than are tendered, Share Certificates evidencing unpurchased Shares will be returned, without expense to the tendering stockholder (or, in the case of Shares tendered by book-entry transfer into the Depositary's account at a Book-Entry Transfer Facility pursuant to the procedure set forth in Section 3, such Shares will be credited to an account maintained at such Book-Entry Transfer Facility), as promptly as practicable following the expiration or termination of the Offer.

Purchaser reserves the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates, the right to purchase all or any portion of the Shares tendered pursuant to the Offer, but any such transfer or assignment will not relieve Purchaser of its obligations under the Offer and will in no way prejudice the rights of tendering stockholders to receive payment for Shares validly tendered and accepted for payment pursuant to the Offer.

3. PROCEDURES FOR ACCEPTING THE OFFER AND TENDERING SHARES.

In order for a holder of Shares to validly tender Shares pursuant to the Offer, the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, together with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message, and any other documents required by the Letter of Transmittal, must be received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase and either (i) the Share Certificates evidencing tendered Shares must be received by the Depositary at such address or such Shares must be tendered pursuant to the procedure for book-entry transfer described below and a Book-Entry Confirmation must be received by the Depositary (including an Agent's Message if the tendering stockholder has not delivered a Letter of Transmittal), in each case prior to the Expiration Date, or (ii) the tendering stockholder must comply with the guaranteed delivery procedures described below.

THE METHOD OF DELIVERY OF SHARE CERTIFICATES AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT THE OPTION AND RISK OF THE TENDERING STOCKHOLDER, AND THE DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

BOOK-ENTRY TRANSFER. The Depositary will establish accounts with respect to the Shares at the Book-Entry Transfer Facility for purposes of the Offer within two business days after the date of this Offer to Purchase. Any financial institution that is a participant in the system of the Book-Entry Transfer Facility may make a book-entry delivery of Shares by causing the Book-Entry Transfer Facility to transfer such Shares into the Depositary's account at the Book-Entry Transfer Facility in accordance with the Book-Entry Transfer Facility's procedures for such transfer. However, although delivery of Shares may be effected through book-entry transfer at the Book-Entry Transfer Facility, the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, together with any required signature guarantees, or an Agent's Message, and any other required documents, must, in any case, be received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase prior to the Expiration Date, or the tendering stockholder must comply with the guaranteed delivery procedure described below. DELIVERY OF DOCUMENTS TO THE BOOK-ENTRY TRANSFER FACILITY DOES NOT CONSTITUTE DELIVERY TO THE DEPOSITARY.

SIGNATURE GUARANTEES. Signatures on all Letters of Transmittal must be guaranteed by a firm which is a member of the Security Transfer Agent Medallion Signature Program, or by any other "Eligible Guarantor Institution," as such term is defined in Rule 17Ad-15 under the Exchange Act (each of the foregoing being referred to as an "Eligible Institution"), except in cases where Shares are tendered (i) by a registered holder of Shares who has not completed either the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" on the Letter of Transmittal or (ii) for the account of an Eligible Institution. If a Share Certificate is registered in the name of a person other than the signer of the Letter of Transmittal, or if payment is to be made, or a Share Certificate not accepted for payment or not tendered is to be returned, to a person other than the registered holder(s), then the Share Certificate must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear on the Share Certificate, with the signature(s) on such Share Certificate or stock powers guaranteed by an Eligible Institution. See Instructions 1 and 5 of the Letter of Transmittal.

GUARANTEED DELIVERY. If a stockholder desires to tender Shares pursuant to the Offer and such stockholder's Share Certificates evidencing such Shares are not immediately available or such stockholder cannot deliver the Share Certificates and all other required documents to the Depositary prior to the Expiration Date, or such stockholder cannot complete the procedure for delivery by book-entry transfer on a timely basis, such Shares may nevertheless be tendered, provided that all the following conditions are satisfied:

(i) such tender is made by or through an Eligible Institution;

(ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by Purchaser, is received prior to the Expiration Date by the Depositary as provided below; and

(iii) the Share Certificates (or a Book-Entry Confirmation) evidencing all tendered Shares, in proper form for transfer, in each case together with the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message, and any other documents required by the Letter of Transmittal are received by the Depositary within three Nasdaq National Market ("Nasdaq") trading days after the date of execution of such Notice of Guaranteed Delivery.

The Notice of Guaranteed Delivery may be delivered by hand, mail or by facsimile transmission to the Depositary and must include a guarantee by an Eligible Institution in the form set forth in the form of Notice of Guaranteed Delivery made available by Purchaser. The procedures for guaranteed delivery specified above may not be used during any Subsequent Offering Period.

In all cases (including during any Subsequent Offering Period), payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of the Share Certificates evidencing such Shares, or a Book-Entry Confirmation of the delivery of such Shares, and the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message, and any other documents required by the Letter of Transmittal.

DETERMINATION OF VALIDITY. ALL QUESTIONS AS TO THE FORM OF DOCUMENTS AND THE VALIDITY, FORM, ELIGIBILITY (INCLUDING TIME OF RECEIPT) AND ACCEPTANCE FOR

PAYMENT OF ANY TENDER OF SHARES WILL BE DETERMINED BY PURCHASER, IN ITS SOLE DISCRETION, WHICH DETERMINATION SHALL BE FINAL AND BINDING ON ALL PARTIES. Purchaser reserves the absolute right to reject any and all tenders determined by it not to be in proper form or the acceptance for payment of which may, in the opinion of its counsel, be unlawful. Purchaser also reserves the absolute right to waive any condition of the Offer to the extent permitted by applicable law and the Merger Agreement or any defect or irregularity in the tender of

any Shares of any particular stockholder, whether or not similar defects or irregularities are waived in the case of other stockholders. NO TENDER OF SHARES WILL BE DEEMED TO HAVE BEEN VALIDLY MADE UNTIL ALL DEFECTS AND IRREGULARITIES HAVE BEEN CURED OR WAIVED. NONE OF PURCHASER, THOMSON OR ANY OF THEIR RESPECTIVE AFFILIATES OR ASSIGNS, THE DEPOSITARY, THE INFORMATION AGENT OR ANY OTHER PERSON WILL BE UNDER ANY DUTY TO GIVE NOTIFICATION OF ANY DEFECTS OR IRREGULARITIES IN TENDERS OR INCUR ANY LIABILITY FOR FAILURE TO GIVE ANY SUCH NOTIFICATION. Purchaser's interpretation of the terms and conditions of the Offer (including the Letter of Transmittal and the instructions thereto) will be final and binding.

A tender of Shares pursuant to any of the procedures described above will constitute the tendering stockholder's acceptance of the terms and conditions of the Offer, as well as the tendering stockholder's representation and warranty to Purchaser that (i) such stockholder has the full power and authority to tender, sell, assign and transfer the tendered Shares (and any and all other Shares or other securities issued or issuable in respect of such Shares), and (ii) when the same are accepted for payment by Purchaser, Purchaser will acquire good and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claims.

The acceptance for payment by Purchaser of Shares pursuant to any of the procedures described above will constitute a binding agreement between the tendering stockholder and Purchaser upon the terms and subject to the conditions of the Offer.

APPOINTMENT AS PROXY. By executing the Letter of Transmittal as set forth above, a tendering stockholder irrevocably appoints designees of Thomson as such stockholder's agents, attorneys-in-fact and proxies, each with full power of substitution, in the manner set forth in the Letter of Transmittal, to the full extent of such stockholder's rights with respect to the Shares tendered by such stockholder and accepted for payment by Purchaser (and with respect to any and all other Shares or other securities issued or issuable in respect of such Shares on or after August 21, 2001). All such powers of attorney and proxies shall be considered irrevocable and coupled with an interest in the tendered Shares. Such appointment will be effective when, and only to the extent that, Purchaser accepts such Shares for payment. Upon such acceptance for payment, all prior powers of attorney and proxies given by such stockholder with respect to such Shares (and such other Shares and securities) will be revoked, without further action, and no subsequent powers of attorney or proxies may be given nor any subsequent written consent executed by such stockholder (and, if given or executed, will not be deemed to be effective) with respect thereto. The designees of Thomson will, with respect to the Shares for which the appointment is effective, be empowered to exercise all voting and other rights of such stockholder as they in their sole discretion may deem proper at any annual or special meeting of NewsEdge's stockholders or any adjournment or postponement thereof, by written consent in lieu of any such meeting or otherwise. Purchaser reserves the right to require that, in order for Shares to be deemed validly tendered, immediately upon Purchaser's payment for such Shares, Purchaser or Thomson, as the case may be, must be able to exercise full voting rights with respect to such Shares (and such other Shares and securities).

UNDER THE "BACKUP WITHHOLDING" PROVISIONS OF U.S. FEDERAL INCOME TAX LAW, THE DEPOSITARY MAY BE REQUIRED TO WITHHOLD 30.5% OF ANY PAYMENTS OF CASH PURSUANT TO THE OFFER. TO PREVENT BACKUP FEDERAL INCOME TAX WITHHOLDING WITH RESPECT TO PAYMENT TO CERTAIN STOCKHOLDERS OF THE PURCHASE PRICE OF SHARES PURCHASED PURSUANT TO THE OFFER, EACH SUCH STOCKHOLDER MUST PROVIDE THE DEPOSITARY WITH SUCH STOCKHOLDER'S CORRECT TAXPAYER IDENTIFICATION NUMBER AND CERTIFY THAT SUCH STOCKHOLDER IS NOT SUBJECT TO BACKUP FEDERAL INCOME TAX WITHHOLDING BY COMPLETING THE SUBSTITUTE FORM W-9 IN THE LETTER OF TRANSMITTAL. SEE INSTRUCTION 9 OF THE LETTER OF TRANSMITTAL.

4. WITHDRAWAL RIGHTS.

Tender of Shares made pursuant to the Offer are irrevocable except that such Shares may be withdrawn at any time prior to the Expiration Date and, unless theretofore accepted for payment by Purchaser pursuant to the Offer, may also be withdrawn at any time after October 19, 2001. If Purchaser extends the Offer, is delayed in its acceptance for payment of Shares or is unable to accept Shares for payment pursuant to the Offer for any reason, then, without prejudice to Purchaser's rights under the Offer, the Depositary may, nevertheless, on behalf of Purchaser, retain tendered Shares, and such Shares may not be withdrawn except to the extent that tendering stockholders are entitled to withdrawal rights as described in this Section 4, subject to Rule 14e-1(c) under the

Exchange Act. Any such delay will be by an extension of the Offer to the extent required by law. If Purchaser decides to include a Subsequent Offering Period, Shares tendered during such Subsequent Offering Period may not be withdrawn. See Section 1.

For a withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover page of this Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of such Shares, if different from that of the person who tendered such Shares. If Share Certificates evidencing Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such Share Certificates, the serial numbers shown on such Share Certificates must be submitted to the Depositary and the signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution, unless such Shares have been tendered for the account of an Eligible Institution. If Shares have been tendered pursuant to the procedure for book-entry transfer as set forth in Section 3, any notice of withdrawal must specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares.

ALL QUESTIONS AS TO THE FORM AND VALIDITY (INCLUDING TIME OF RECEIPT) OF ANY NOTICE OF WITHDRAWAL WILL BE DETERMINED BY PURCHASER, IN ITS SOLE DISCRETION, WHOSE DETERMINATION WILL BE FINAL AND BINDING. NONE OF THOMSON, PURCHASER, OR ANY OF THEIR RESPECTIVE AFFILIATES OR ASSIGNS, THE DEPOSITARY, THE INFORMATION AGENT OR ANY OTHER PERSON WILL BE UNDER ANY DUTY TO GIVE ANY NOTIFICATION OF ANY DEFECTS OR IRREGULARITIES IN ANY NOTICE OF WITHDRAWAL OR INCUR ANY LIABILITY FOR FAILURE TO GIVE ANY SUCH NOTIFICATION.

Withdrawals of Shares may not be rescinded. Any Shares properly withdrawn will thereafter be deemed not to have been validly tendered for purposes of the Offer. However, withdrawn Shares may be re-tendered at any time prior to the Expiration Date (or during the Subsequent Offering Period, if any) by following one of the procedures described in Section 3 (except Shares may not be re-tendered using the procedures for guaranteed delivery during any Subsequent Offering Period).

5. CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES.

The following is a summary of the principal United States federal income tax consequences of the Offer and the Merger to holders whose Shares are purchased pursuant to the Offer or whose Shares are converted into the right to receive cash in the Merger (whether upon receipt of the Merger Consideration or pursuant to the proper exercise of appraisal rights). The summary is based on the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), applicable current and proposed United States Treasury Regulations issued thereunder, judicial authority and administrative rulings and practice, all of which are subject to change at any time, possibly with retroactive effect, and therefore the following statements and conclusions could be altered or modified. The discussion applies only to holders of Shares in whose hands Shares are capital assets, and may not apply to Shares

received pursuant to the exercise of employee stock options or otherwise as compensation, or to holders of Shares who are not citizens or residents of the United States of America, or to holders of Shares who are in special tax situations (such as insurance companies, tax-exempt organizations, financial institutions, United States expatriates, or persons who hold Shares as part of a hedging, "straddle," conversion or other integrated transaction). The following summary assumes that (i) NewsEdge is not a "collapsible corporation" within the meaning of Section 341(b)(1) of the Code, and (ii) the Shares do not constitute "qualified small business stock" within the meaning of Section 1202(c) of the Code.

THE TAX DISCUSSION SET FORTH BELOW IS INCLUDED FOR GENERAL INFORMATION PURPOSES ONLY AND IS BASED UPON CURRENT LAW. BECAUSE INDIVIDUAL CIRCUMSTANCES MAY DIFFER, EACH HOLDER OF SHARES SHOULD CONSULT SUCH HOLDER'S OWN TAX ADVISOR TO DETERMINE THE APPLICABILITY OF THE RULES DISCUSSED HEREIN TO SUCH STOCKHOLDER AND THE PARTICULAR TAX EFFECTS OF THE OFFER AND THE MERGER, INCLUDING THE APPLICATION AND EFFECT OF OTHER FEDERAL, STATE, LOCAL AND OTHER TAX LAWS.

The receipt of the offer price and the receipt of cash pursuant to the Merger (whether as Merger Consideration or pursuant to the proper exercise of appraisal rights) will be a taxable transaction for United States federal income tax purposes (and also may be a taxable transaction under applicable state, local, foreign and other income tax laws). In general, for United States federal income tax purposes, a holder of Shares will recognize gain or loss equal to the difference between such holder's adjusted tax basis in the Shares sold pursuant to the Offer or converted to cash in the Merger and the amount of cash received therefor. Gain or loss must be determined separately for each block of Shares (i.e., Shares acquired at the same cost in a single transaction) sold pursuant to the Offer or converted to cash in the Merger. Such gain or loss will be capital gain or loss. Individual holders generally will be subject to tax on the net amount of such gain at a maximum rate of 20% provided such holder's holding

period for the Shares exceeds one year. If the holding period for the Shares is one year or less, capital gains realized by an individual will be treated as short-term capital gains and will be subject to tax at ordinary income tax rates. The deduction of capital losses is subject to certain limitations. Stockholders should consult their own tax advisors in this regard.

Payments in connection with the Offer or the Merger may be subject to backup withholding at a 30.5% rate. Backup withholding generally applies if a stockholder (i) fails to furnish such stockholder's social security number or taxpayer identification number ("TIN"), (ii) furnishes an incorrect TIN, (iii) fails properly to report interest or dividends or (iv) under certain circumstances, fails to provide a certified statement, signed under penalties of perjury, that the TIN provided is such stockholder's correct number and that such stockholder is not subject to backup withholding. Backup withholding is not an additional tax but merely an advance payment, which may be refunded to the extent it results in an overpayment of tax. Certain persons generally are exempt from backup withholding, including corporations, financial institutions and certain foreign stockholders if such foreign stockholders submit a statement, signed under penalties of perjury, attesting to their exempt status. Certain penalties apply for failure to furnish correct information and for failure to include the reportable payments in income. Each stockholder should consult with such stockholder's own tax advisor as to such stockholder's qualifications for exemption from backup withholding and the procedure for obtaining such exemption.

6. PRICE RANGE OF SHARES; DIVIDENDS.

The Shares are quoted and principally traded on Nasdaq. The following table sets forth, for the quarters indicated, the high and low sales prices per Share on Nasdaq as reported by the Dow Jones News Service according to published financial sources. NewsEdge did not pay or declare any dividends in the fiscal quarters indicated.

SHARES MARKET DATA

	HIGH	LOW
1999: First Quarter	$14.250	$ 8.000
Second Quarter	11.375	6.625
Third Quarter	9.500	6.500
Fourth Quarter	12.875	8.313
2000: First Quarter	$12.250	$ 4.000
Second Quarter	4.375	1.375
Third Quarter	2.750	1.875
Fourth Quarter	2.250	0.625
2001: First Quarter	$ 2.875	$ 0.844
Second Quarter	1.500	0.800
Third Quarter (through August 17, 2001)	2.290	0.910

On August 6, 2001, the last full trading day prior to the announcement of the execution of the Merger Agreement and of Purchaser's intention to commence the Offer, the closing price per Share as reported on Nasdaq was $1.20. On August 17, 2001, the closing price per Share as reported on Nasdaq was $2.27. As of August 17, 2001, the approximate number of holders of record of the Shares was 167.

STOCKHOLDERS ARE URGED TO OBTAIN A CURRENT MARKET QUOTATION FOR THE SHARES.

7. CERTAIN INFORMATION CONCERNING NEWSEDGE.

Except as otherwise set forth in this Offer to Purchase, all of the information concerning NewsEdge contained in this Offer to Purchase, including financial projections, has been furnished by NewsEdge or has been taken from or based upon publicly available documents and records on file with the Commission and other public sources. Neither Purchaser nor Thomson assumes any responsibility for the accuracy or completeness of the information concerning NewsEdge furnished by NewsEdge or contained in such documents and records or for any failure by NewsEdge to disclose events which may have occurred or may affect the significance or accuracy of any such information but which are unknown to Purchaser or Thomson.

GENERAL. NewsEdge is a Delaware corporation with its principal executive offices located at 80 Blanchard Road, Burlington, MA 01803, and its telephone number is (781) 229-3000. NewsEdge was formed as Desktop Data, Inc. in 1988 in

the State of Delaware. After acquiring Investment Software Systems Inc. from ADP Financial Services, Inc. in January, 1998 and upon the closing of the February, 1998 merger with Individual, Inc., it changed its name to NewsEdge Corporation. On August 11, 1995, NewsEdge (then Desktop Data, Inc.) made its initial public offering of common stock, which trades on Nasdaq under the symbol "NEWZ". NewsEdge is a global provider of syndicated content services and electronic publishing technologies for business. Its customers include businesses with an interest in providing current information to its employees, content creators, such as information publishers, and the operators of active websites. NewsEdge offers technology and services for customers to create, manage and deploy content for millions of end users through intranets, websites, portals, extranets and distribution channels. Through its NewsEdge Refinery, which combines its patented technology and human editorial review to deliver highly targeted news on more than 2,000 business topics from more than 2,000 sources, NewsEdge serves thousands of sites and companies with highly targeted content

solutions, including industry-specific topics, wireless services, turnkey permission marketing and publishing tools, outsourced editorial capabilities and sub-second live news feeds and applications.

CERTAIN SELECTED PROJECTED FINANCIAL DATA OF NEWSEDGE. Prior to entering into the Merger Agreement, Thomson conducted a due diligence review of NewsEdge and in connection with such review received certain projections of NewsEdge's future operating performance (the "Projections"). NewsEdge does not, in the ordinary course, publicly disclose projections and these Projections were not prepared with a view to public disclosure.

NewsEdge has advised Thomson and Purchaser that these Projections were prepared by NewsEdge's management based on numerous assumptions including, among others, projections of revenues, operating income, benefits and other expenses, depreciation and amortization, capital expenditure and working capital requirements. No assurances can be given with respect to any such assumptions. These Projections do not give effect to the Offer or the potential combined operations of Thomson and NewsEdge or any alterations Thomson may make to NewsEdge's operations or strategy after the consummation of the Offer. The information set forth below was provided to Thomson and Purchaser in connection with their evaluation of the proposed transaction with NewsEdge and is presented for the limited purpose of giving the stockholders access to the material financial projections prepared by NewsEdge's management that were provided to Thomson and Purchaser in connection with the Merger Agreement and the Offer.

NEWSEDGE CORPORATION SELECTED PROJECTED FINANCIAL PERFORMANCE

DESCRIPTION FY 2001* FY 2002* - ----------- --------
-------- Total
Revenue.....
$64,323 $63,648 Total Costs and
Expenses..... $65,556
$60,888 Operating
Income.....
$(1,233) $ 2,760 Net Income after
Taxes..... $ 507 $
3,689 Balance Sheet Data: Cash and Cash
Equivalents.....
$13,062 $14,388 Working
Capital.....
$(5,696) $ (713) Total
Assets.....
$42,472 $41,994 Total Stockholders'
Equity..... $ 3,346 $
7,097

- ----------

* All amounts in thousands of US$.

CERTAIN MATTERS DISCUSSED HEREIN, INCLUDING, BUT NOT LIMITED TO THESE PROJECTIONS, ARE FORWARD-LOOKING STATEMENTS THAT INVOLVE RISKS AND UNCERTAINTIES. FORWARD-LOOKING STATEMENTS INCLUDE THE INFORMATION SET FORTH ABOVE UNDER "CERTAIN PROJECTED FINANCIAL DATA OF NEWSEDGE". WHILE PRESENTED WITH NUMERICAL SPECIFICITY, THESE PROJECTIONS WERE NOT PREPARED BY NEWSEDGE IN THE ORDINARY COURSE AND ARE BASED UPON A VARIETY OF ESTIMATES AND HYPOTHETICAL ASSUMPTIONS WHICH MAY NOT BE ACCURATE, MAY NOT BE REALIZED, AND ARE ALSO INHERENTLY SUBJECT TO SIGNIFICANT BUSINESS, ECONOMIC AND COMPETITIVE UNCERTAINTIES AND CONTINGENCIES, ALL OF WHICH ARE DIFFICULT TO PREDICT, AND MOST OF WHICH ARE BEYOND THE CONTROL OF NEWSEDGE. ACCORDINGLY, THERE CAN BE NO ASSURANCE THAT ANY OF THE PROJECTIONS WILL BE REALIZED AND THE ACTUAL RESULTS FOR THE YEARS ENDING DECEMBER 31, 2001 AND DECEMBER 31, 2002 MAY VARY MATERIALLY FROM THOSE SHOWN ABOVE.

In addition, these Projections were not prepared in accordance with

generally accepted accounting principles, and neither NewsEdge's nor Thomson's independent accountants has examined or compiled any of these Projections or expressed any conclusion or provided any other form of assurance with respect to these Projections and accordingly assume no responsibility for these Projections. These Projections were prepared with a limited degree of precision, and were not prepared with a view to public disclosure or compliance with the published guidelines of the Commission or the guidelines established by the American Institute of Certified Public Accountants regarding projections, which would require a more complete presentation of data than as shown above.

THE INCLUSION OF THESE PROJECTIONS HEREIN SHOULD NOT BE REGARDED AS A REPRESENTATION BY THOMSON, PURCHASER OR NEWSEDGE OR ANY OTHER PERSON THAT THE PROJECTED RESULTS WILL BE ACHIEVED OR ARE A RELIABLE PREDICTION OF FUTURE EVENTS, AND NONE OF THE PROJECTIONS SHOULD BE RELIED UPON AS SUCH. THESE PROJECTIONS SHOULD BE READ IN CONJUNCTION WITH THE HISTORICAL FINANCIAL INFORMATION OF NEWSEDGE. NONE OF THOMSON, PURCHASER, OR NEWSEDGE OR ANY OTHER PERSON ASSUMES ANY RESPONSIBILITY FOR THE ACCURACY OR VALIDITY OF THE FOREGOING PROJECTIONS AND NONE OF THEM INTENDS TO UPDATE OR OTHERWISE REVISE ANY OF THE PROJECTIONS TO REFLECT CIRCUMSTANCES EXISTING AFTER THE DATE WHEN MADE OR TO REFLECT THE OCCURRENCE OF FUTURE EVENTS IF ANY OR ALL OF THE ASSUMPTIONS UNDERLYING ANY OF THE PROJECTIONS ARE SHOWN TO BE IN ERROR. FORWARD-LOOKING STATEMENTS ALSO INCLUDE THOSE PRECEDED BY, FOLLOWED BY OR THAT INCLUDE THE WORDS "BELIEVES", "EXPECTS", "ANTICIPATES" OR SIMILAR EXPRESSIONS.

AVAILABLE INFORMATION. NewsEdge is subject to the informational filing requirements of the Exchange Act and, in accordance therewith, is required to file periodic reports, proxy statements and other information with the Commission relating to its business, financial condition and other matters. Information as of particular dates concerning NewsEdge's directors and officers, their remuneration, stock options granted to them, the principal holders of NewsEdge's securities and any material interest of such persons in transactions with NewsEdge is required to be disclosed in proxy statements distributed to NewsEdge's stockholders and filed with the Commission. Such reports, proxy statements and other information should be available for inspection at the public reference facilities maintained by the Commission at Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549, and also should be available for inspection at the Commission's regional offices located at Seven World Trade Center, 13th Floor, New York, New York 10048 and the Northwestern Atrium Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661-2511. Copies of such materials may also be obtained by mail, upon payment of the Commission's customary fees, by writing to its principal office at Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549 or free at the Commission's website at www.sec.gov. The phone number of the Commission is (202) 942-8088.

8. CERTAIN INFORMATION CONCERNING PURCHASER AND THOMSON.

Purchaser is a newly incorporated Delaware corporation organized in connection with the Offer and the Merger and has not carried on any activities other than in connection with the Offer and the Merger. The principal offices of Purchaser are located at Metro Center, One Station Place, Stamford, Connecticut, 06902, and its telephone number is (203) 969-8700. Purchaser is an indirect wholly owned subsidiary of Thomson.

Until immediately prior to the time that Purchaser will purchase Shares pursuant to the Offer, it is not anticipated that Purchaser will have any significant assets or liabilities or engage in activities other than those incident to its formation and capitalization and the transactions contemplated by the Offer

and the Merger. Because Purchaser is newly formed and has minimal assets and capitalization, no meaningful financial information regarding Purchaser is available.

Thomson is a corporation organized under the laws of Ontario, Canada. Its principal offices are located at Suite 2706, Toronto Dominion Bank Tower, 66 Wellington Street West, Toronto Dominion Centre, Toronto, Ontario, M5K 1A1, Canada and its telephone number is (416) 360-8700. Thomson (www.thomson.com) is a leading global e-information and solutions company in the business and professional marketplace. Thomson is comprised of four global market groups. The Legal & Regulatory group is a leading provider of information and software-based solutions for legal, tax, accounting, intellectual property, compliance and business professionals. The Financial group provides information and integrated work solutions to the worldwide financial community. The Learning group is among the world's leading providers of learning products, services and solutions for individuals, learning institutions and businesses. The Scientific & Healthcare group provides high-value information and services to researchers and other professionals in the academic, scientific, government and healthcare marketplaces. Thomson's common shares are listed on the Toronto and London Stock Exchanges.

The name, citizenship, business address, business telephone number, principal occupation or employment, and five-year employment history for each of the directors and executive officers of Thomson and Purchaser and certain other information are set forth in Schedules I and II hereto, respectively. Except as

described in this Offer to Purchase and in Schedules I and II hereto, none of Thomson, Purchaser or, to the best knowledge of such corporations, any of the persons listed on Schedules I and II to the Offer of Purchase has during the last five years (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of such laws.

9. FINANCING OF THE OFFER AND THE MERGER.

The total amount of funds required by Purchaser to consummate the Offer and the Merger and to pay related fees and expenses is estimated to be approximately $45.8 million. Purchaser will obtain all of such funds from Thomson or its affiliates. Thomson and its affiliates will provide such funds from existing resources.

10. BACKGROUND OF THE OFFER; CONTACTS WITH NEWSEDGE; THE MERGER AGREEMENT AND RELATED AGREEMENTS; INTERESTS OF CERTAIN PERSONS IN THE MERGER.

BACKGROUND OF THE OFFER

During the March 29, 2001 meeting of the Board, the directors and certain members of senior management analyzed a number of industry trends and conditions, as well as issues specific to NewsEdge. Following this discussion and after weighing NewsEdge's strategic alternatives, the Board discussed the advisability of hiring an investment banking firm to assist in assessing NewsEdge's strategic options. Clifford M. Pollan, Chief Executive Officer, President and a member of the Board, and Ronald Benanto, Vice President--Finance, Chief Financial Officer and Treasurer, reported on conversations with certain investment bankers that they had conducted to date. The directors discussed the advisability of establishing a committee to interview and engage an investment banking firm. The Board unanimously resolved to appoint Mr. Cowan, Mr. Devereaux and Mr. Kolowich, all members of the Board, to a committee to assist management in identifying, interviewing, and engaging an investment banking firm to assist NewsEdge in evaluating strategic alternatives, and to monitor and supervise this process (the "Special Committee").

On April 3, 2001, the Special Committee conducted interviews with two potential investment banking firms each of which made extensive presentations to the Special Committee. At the conclusion of the meeting the Special Committee advised Mr. Pollan to proceed with an engagement of Broadview.

On April 6, 2001, NewsEdge engaged Broadview to act as its financial advisor in connection with NewsEdge's intent to consider acquisition offers and, if requested by NewsEdge, to render the Board an opinion with respect to the fairness to the holders of Shares, from a financial point of view, of the consideration to be received in any acquisition of NewsEdge. Thereafter, Broadview produced an Offering Memorandum for NewsEdge to be distributed to potential acquirers.

On April 20, 2001, Broadview and NewsEdge held an initial meeting with a potential acquirer ("Party A") regarding a possible acquisition of NewsEdge. Discussion centered around the strategic fit that NewsEdge offered the potential acquirer and the synergies to be realized upon combining the companies. The parties resolved to further consider a possible acquisition and to meet again in the near future.

During the April 26, 2001 meeting of the Board, Mr. Pollan reported that the Special Committee had authorized NewsEdge management to retain Broadview as NewsEdge's financial advisor and that thereafter NewsEdge entered into an engagement agreement with Broadview. At the meeting, Steve O'Leary and Rodd Langenhagen, both representatives of Broadview, outlined their plan for investigating several strategic alternatives for NewsEdge and the directors discussed each of these alternatives in turn. Mr. O'Leary and Mr. Langenhagen discussed the status of discussions to date, including those with Party A, and sought input from the Board regarding potential acquirers and necessary follow up.

On May 11, 2001, Broadview submitted a status report to the Board detailing their discussions to date with potential acquirers. Broadview reported that it had presented overviews of NewsEdge's business to nine potential acquirers, including three separate entities affiliated with Thomson.

On May 16, 2001, NewsEdge entered into a Confidentiality Agreement with the West Group, an affiliate of Thomson, relating to the exchange of information between the two parties in light of a potential acquisition of NewsEdge by West Group or another affiliate of Thomson. Thereafter due diligence materials regarding NewsEdge were provided to Thomson.

On May 25, 2001, Broadview submitted a second status report to the Board

detailing their continuing discussions with potential acquirers. During the May 25, 2001 meeting of the Board, Mr. Langenhagen reported that a second meeting with Party A was held on May 22, 2001 and that a third meeting with Party A was scheduled for May 30, 2001. Mr. Langenhagen also reported on discussions between Broadview and David Hanssens of Thomson Legal and Regulatory, an affiliate of Thomson, and noted that Mr. Hanssens believed there was a strong potential strategic fit between the two companies and that Thomson was analyzing the financial impact of a potential transaction. Mr. Langenhagen also reported on several preliminary conversations with other potential acquirers as well as several preliminary conversations with parties which did not result in an expression of interest in consummating a transaction.

On June 4, 2001, Broadview, Mr. Pollan and Mr. Benanto held meetings with Thomson regarding a potential transaction. Thomson expressed an interest in a potential transaction and noted Thomson's belief that NewsEdge could provide Thomson with a complimentary suite of goods and services that could further Thomson's long-term strategy.

On June 11, 2001, Broadview reported receiving an offer from Party A. Party A's initial offer was a stock-for-stock transaction which valued NewsEdge at approximately $25 million. On June 14, 2001, Broadview received a revised offer from Party A which increased the valuation of NewsEdge to $33 million in a stock-for-stock transaction.

During a meeting of the Board on June 18, 2001, Mr. Langenhagen submitted a third status report to the Board and reported on discussions with several potential acquirers. Mr. Langenhagen reported that Broadview received a non-binding letter of interest from Thomson on June 18, 2001 relating to a cash transaction which valued NewsEdge at no less than $1.60 per share. Mr. Langenhagen also reported that Broadview and representatives of NewsEdge held meetings with two other potential acquirers on June 15, 2001 and scheduled a second meeting with one of the parties for the week of June 18, 2001 to further discuss a potential transaction. Additionally, Mr. Langenhagen reported on preliminary discussions held with several other potential acquirers since Broadview's last status report on May 25, 2001.

On June 21, 2001, Broadview held a follow-up due diligence meeting with one of the potential acquirers who had met with NewsEdge on June 15, 2001 ("Party B"). On June 26, 2001, Broadview received a preliminary letter of intent from Party B relating to a part cash, part stock transaction which valued NewsEdge at between $2.25 and $3.00 per share. The letter also indicated that Party B would require significant additional management time to further understand NewsEdge's business and that it would require a 45-day exclusivity period.

On June 27 and June 28, 2001, Mr. Pollan, other executive officers of NewsEdge, and representatives of Broadview met with Mr. Hanssens and other individuals from Thomson to conduct additional due diligence and discuss possible terms of an acquisition of NewsEdge by Thomson or one of its affiliated entities.

During the June 28, 2001 meeting of the Board, Mr. Pollan and Mr. Langenhagen reported on the status of NewsEdge's conversations with potential acquisition partners. The directors reviewed the status of these discussions and potential offers. In particular, Mr. Pollan reported that Party B communicated an interest in continuing negotiations with NewsEdge and had submitted an incomplete preliminary indication of interest which remained subject to substantial additional due diligence and other conditions. Mr. Pollan also reported on the status of discussions with other potential acquirers. After discussion, the directors instructed management to continue discussions with each of the various interested parties. In particular, the directors instructed management to respond to indications of interest previously received with counterproposals seeking to elicit a higher valuation for NewsEdge and to respond to any preliminary indications of interest by communicating again the need to accelerate the timeframe during which to consider a potential transaction with NewsEdge and to submit firm indications of interest.

During the last week of June, Party A sent representatives to meet with the Board and NewsEdge's executive management team to delineate their plans for an acquisition of NewsEdge and post-acquisition operations of NewsEdge. The party's representatives indicated at this time that their acquisition strategy necessitated that any potential transaction be a stock-for-stock deal.

On July 1, 2001, Mr. Pollan communicated with the Board via e-mail that negotiations with Party A centered around the valuation of NewsEdge. Mr. Pollan also informed the Board that he and other members of NewsEdge's executive team met with Mr. Hanssens and eight other Thomson representatives on June 27 and June 28, 2001. He reported that conversations with Thomson were progressing in a positive manner and that NewsEdge expected firm offers from Thomson and Party A by July 6, 2001.

During the July 3, 2001 meeting of the Board, Mr. Pollan and Mr. Langenhagen reported on the status of NewsEdge's conversations with potential acquirers and the status of the letters of intent received to date.

The directors then reviewed the status of these discussions and potential offers and directed management to continue discussions with a particular focus on Thomson and Party A.

On July 5, 2001, Mr. Pollan communicated with the Board via e-mail that his recent conversations with Thomson were progressing positively and that NewsEdge would be evaluating offers over the course of the next week. Mr. Pollan also discussed issues surrounding the proposed timing of the

initiation and closing of Thomson's proposed acquisition. Mr. Pollan reported that NewsEdge had received a revised letter of intent from Party B which valued NewsEdge between $2.25 and $2.50 per share to be paid half in cash and half in stock. Party B indicated that its offer was subject to a further due diligence review of NewsEdge's business operations which it expected to be able to complete by mid- to late-August.

During the July 6, 2001 meeting of the Board, Mr. Pollan and Mr. Langenhagen reported on the status of NewsEdge's conversations with potential acquisition partners. The directors reviewed the status of these discussions and potential offers. In particular, Mr. Pollan reported that Party B had conveyed to NewsEdge, through Broadview, that its strategic imperative in any acquisition would be to combine the two companies and thereby eliminate duplicative positions. As a result of these requirements, the party would need to hold discussions with certain members of the management team not yet privy to NewsEdge's acquisition proceedings as part of its due diligence review. The party also indicated that any offer would be a combination of cash and stock and that it would require at least a month to complete its due diligence review of NewsEdge. At this time, Mr. Pollan also reported that Party A recently indicated that it might raise its potential valuation for NewsEdge provided that no other major issues were outstanding. Mr. Pollan also reported that discussions with Thomson were ongoing. The directors discussed other terms and conditions of a potential business combination transaction. The directors directed Mr. Pollan and Mr. Langenhagen to continue discussions with each of the various interested parties.

On July 9, 2001, NewsEdge received a verbal offer from Thomson, proposing to acquire NewsEdge pursuant to a cash tender offer which valued NewsEdge at $31 million plus cash on the balance sheet of NewsEdge at the time of the consummation of the transaction, which as of July 9, 2001 was estimated to be $14 million. Also on July 9, 2001 Party A increased its offer to a final offer of $38 million which was to be paid exclusively in the common stock of Party A.

During the July 10, 2001 meeting of the Board, Mr. Pollan and Mr. Langenhagen reported on the status of NewsEdge's conversations with potential acquisition partners, including the verbal offer received on July 9, 2001 from Thomson. The directors reviewed the status of these discussions and each potential offer. In particular, Mr. Pollan reported that Thomson had indicated that, subject to the completion of final due diligence and certain other conditions, it would be interested in acquiring NewsEdge at a valuation of $31 million plus the amount of cash on NewsEdge's balance sheet, which as of July 9, 2001 was estimated to be $14 million. The directors compared this proposal, its terms and conditions, and its potential benefits and associated risks with the potential offers from Party A and Party B. Management reported that Party B had requested additional time for due diligence and would be unlikely to come back with a firm offer prior to the time that NewsEdge would likely need to make a firm commitment to either Thomson or Party A. Management also reported concerns about Party B's post-acquisition cash balance and less favorable strategic positioning relative to other combinations post-merger. After discussion, based on the amount and quality of consideration offered, the directors instructed management to continue to negotiate with Thomson with a view towards entering into a definitive agreement at the valuation discussed.

During the week of July 16, 2001, Thomson representatives and Thomson's legal counsel performed an extensive due diligence review of NewsEdge in Burlington, Massachusetts. Representatives of Thomson's legal, financial and human resource teams met throughout the week with the executive officers and certain other senior employees of NewsEdge to discuss various issues relating to Thomson's proposed acquisition of NewsEdge.

On July 23, 2001, Mr. Pollan communicated with the Board via e-mail on the status of Thomson's due diligence review and that Thomson was meeting internally on July 23, 2001 to discuss the results of the due diligence review. Additionally, he reported that he and Mr. Langenhagen had discussions with Mr. Hanssens on Friday, July 20, 2001 regarding valuation and closing costs issues. Mr. Pollan indicated

that he expected to receive a draft Merger Agreement from Thomson later that same day or the next day.

On July 25, 2001, Mr. Pollan led a conference call discussion with Mr. Benanto, Mr. Hanssens and other representatives of Thomson on open issues related to the merger negotiations. On July 26, 2001, NewsEdge received an

initial draft of the Merger Agreement from Thomson's legal counsel.

Thereafter, representatives of NewsEdge and Thomson negotiated the terms of a definitive merger agreement and Thomson's proposed tender offer and discussed any unresolved issues between the parties. These discussions focused primarily on the conditions to Thomson's obligation to initiate and consummate its tender offer and second-step merger and the timing of the initiation and closing of Thomson's tender offer. The discussions also focused on the circumstances under which the Board would be able to consider and respond to competing acquisition proposals and the size of the fee NewsEdge would have to pay Thomson if the Board decided to terminate the transaction in order to modify or withdraw its recommendation on the basis of a superior offer. During this time Mr. Pollan continued to discuss the terms and conditions of the proposed transaction with individual Board members via telephone calls and e-mails.

On July 31, 2001, Mr. Pollan, Mr. Benanto, Mr. Langenhagen, Mr. Hanssens and other representatives of Thomson agreed on final pricing of the transaction at approximately $43 million, after adjustments for transaction costs and working capital.

On August 3, 2001, Mr. Pollan communicated with the Board via e-mail that negotiations with Thomson had progressed positively and that the two parties were very close to agreeing on all terms and conditions of Thomson's proposed tender offer and merger. Additionally, he reported that he expected that the Board would be asked to approve a definitive agreement and review Broadview's fairness opinion at a Board meeting on Monday, August 6. Thereafter, Thomson and NewsEdge discussed and negotiated the open provisions of the Merger Agreement. The parties also discussed and negotiated the Amended Employment Agreements and the Stockholders Agreement.

On the evening of August 3, 2001, Thomson's legal counsel delivered a substantially final draft of the Merger Agreement which was distributed to the Board for their consideration.

At a meeting held on August 6, 2001, the Board reviewed the status of the negotiations with Thomson and the terms of the definitive merger agreement. The Board also discussed competing offers and NewsEdge's prospects should it choose to remain independent. After reviewing the terms of the definitive merger agreement with Thomson and considering Broadview's Fairness Opinion and underlying data, the Board unanimously determined that the terms of the Offer and Merger with Thomson were fair to, and in the best interests of, the stockholders of NewsEdge, and unanimously resolved to recommend that the stockholders accept the Offer and tender their Shares pursuant to the Offer and approve and adopt the Merger Agreement.

On August 6, 2001, the parties executed the Merger Agreement, the Stockholders Agreement and the Amended Employment Agreements. Thereafter, Thomson and NewsEdge issued a joint press release announcing the execution of the Merger Agreement.

CONTACTS WITH NEWSEDGE

Neither Thomson nor Purchaser owns any Shares as of the date hereof. Except as described in this Offer to Purchase, (i) none of Purchaser, Thomson nor, to the best knowledge of Purchaser and Thomson, any of the persons listed in Schedules I and II to this Offer to Purchase or any associate or majority owned subsidiary of Purchaser, Thomson or any of the persons so listed, beneficially owns or has any right to acquire any Shares and (ii) none of Purchaser, Thomson nor, to the best knowledge of Purchaser and Thomson, any of the persons or entities referred to above nor any director, executive officer or subsidiary of any of the foregoing has effected any transaction in the Shares during the past 60 days.

Except as provided in the Merger Agreement and the Stockholders Agreement and as otherwise described in this Offer to Purchase, none of Purchaser, Thomson nor, to the best knowledge of Purchaser and Thomson, any of the persons listed in Schedules I and II to this Offer to Purchase, has any agreement, arrangement, understanding, whether or not legally enforceable, with any other person with respect to any securities of NewsEdge, including, but not limited to, the transfer or voting of such securities, joint ventures, loan or option arrangements, puts or calls, guaranties of loans, guaranties against loss or the giving or withholding of proxies, consents or authorizations.

Except as set forth in this Offer to Purchase, since July 1, 1999, neither Purchaser nor Thomson nor, to the best knowledge of Purchaser and Thomson, any of the persons listed on Schedules I and II hereto, has had any transactions with NewsEdge or any of its executive officers, directors or affiliates that is required to be reported under the rules and regulations of the Commission applicable to the Offer. Except as set forth in this Offer to Purchase, since July 1, 1999, there have been no negotiations, transactions or material contacts between any of Purchaser, Thomson, or any of their respective subsidiaries or, to the best knowledge of Purchaser and Thomson, any of the persons listed in Schedules I and II to this Offer to Purchase, on the one hand, and NewsEdge or its affiliates, on the other hand, concerning a merger, consolidation or

acquisition, tender offer for or other acquisition of any class of NewsEdge's securities, an election of NewsEdge's directors or a sale or other transfer of a material amount of assets of NewsEdge.

NewsEdge has entered into information provider license agreements in the ordinary course of its business with certain affiliates of Thomson (the "Thomson Affiliates"). In NewsEdge's most recent fiscal year, these agreements resulted in aggregate revenues to NewsEdge from its customers of approximately $2,817,600 and royalty payments from NewsEdge to the Thomson Affiliates in an aggregate amount of approximately $1,693,700.

THE MERGER AGREEMENT AND RELATED AGREEMENTS

THE MERGER AGREEMENT

THE FOLLOWING IS A SUMMARY OF CERTAIN PROVISIONS OF THE MERGER AGREEMENT. THIS SUMMARY IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE MERGER AGREEMENT, WHICH IS INCORPORATED HEREIN BY REFERENCE, AND A COPY OF WHICH HAS BEEN FILED AS AN EXHIBIT TO THE TENDER OFFER STATEMENT ON SCHEDULE TO (THE "SCHEDULE TO") FILED BY PURCHASER AND THOMSON WITH THE COMMISSION IN CONNECTION WITH THE OFFER. THE MERGER AGREEMENT MAY BE EXAMINED AND COPIES MAY BE OBTAINED AT THE PLACES SET FORTH IN SECTION 7 UNDER THE CAPTION "AVAILABLE INFORMATION" OR DOWNLOADED FOR FREE FROM THE COMMISSION'S WEBSITE AT WWW.SEC.GOV. DEFINED TERMS USED HEREIN AND NOT DEFINED HEREIN SHALL HAVE THE RESPECTIVE MEANINGS ASSIGNED TO THOSE TERMS IN THE MERGER AGREEMENT.

THE OFFER. The Merger Agreement provides for the commencement of the Offer as promptly as reasonably practicable but in no event later than 10 business days after the initial public announcement of the execution of the Merger Agreement on August 7, 2001. The obligation of Purchaser to

commence the Offer is subject to (i) the Merger Agreement not having been terminated in accordance with its terms and (ii) the Board, or any committee thereof, not having withheld, withdrawn, amended, changed or modified the approval or recommendation of the Offer, or the Merger Agreement or approved or recommended any Acquisition Proposal or any other acquisition of Shares other than the Offer, or the Merger, or the Board, or any committee thereof, not having resolved to do any of the foregoing (a "Change in NewsEdge Board Approval"). The obligation of Purchaser to accept for payment Shares tendered pursuant to the Offer is subject to the satisfaction of the Minimum Condition and certain other conditions that are described in Section 14 hereof. Purchaser and Thomson have agreed that no amendment or change in the Offer may be made which decreases the price per Share payable in the Offer, which reduces the maximum number of Shares to be purchased in the Offer or which imposes conditions to the Offer in addition to those set forth in Section 14.

THE MERGER. The Merger Agreement provides that, upon the terms and subject to the conditions thereof, and in accordance with Delaware Law, at the Effective Time, Purchaser shall be merged with and into NewsEdge. As a result of the Merger, the separate corporate existence of Purchaser will cease and NewsEdge will continue as the Surviving Corporation and will become an indirect wholly owned subsidiary of Thomson. Upon consummation of the Merger, each issued and then outstanding Share (other than any Shares held in the treasury of NewsEdge and any Shares which are held by stockholders who have not voted in favor of the Merger or consented thereto in writing and who shall have demanded properly in writing appraisal for such Shares in accordance with Delaware Law) shall be canceled and converted automatically into the right to receive the Merger Consideration.

Pursuant to the Merger Agreement, each share of common stock, par value $0.01 per share, of Purchaser issued and outstanding immediately prior to the Effective Time shall be converted into and exchanged for one validly issued, fully paid and nonassessable share of common stock, par value $0.01 per share, of the Surviving Corporation.

The Merger Agreement provides that the directors of Purchaser immediately prior to the Effective Time will be the initial directors of the Surviving Corporation and that the officers of Purchaser immediately prior to the Effective Time (which shall include the Officers of NewsEdge immediately prior to the Effective Time) will be the initial officers of the Surviving Corporation. Subject to the Merger Agreement, at the Effective Time, the certificate of incorporation of Purchaser, as in effect immediately prior to the Effective Time, shall be the certificate of incorporation of the Surviving Corporation; provided, however, that, at the Effective Time, Article I of the certificate of incorporation of the Surviving Corporation will be amended to read as follows: "The name of the corporation is NewsEdge Corporation." Subject to the Merger Agreement, the By-laws of Purchaser, as in effect immediately prior to the Effective Time, will be the By-laws of the Surviving Corporation.

STOCKHOLDERS' MEETING. Pursuant to the Merger Agreement, NewsEdge shall, if required by applicable law in order to consummate the Merger, (i) duly call, give notice of, convene and hold an annual or special meeting of its stockholders (the "Stockholders' Meeting") as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on

the Merger Agreement and the transactions contemplated thereby, including the Offer and the Merger (collectively, the "Transactions"), and (ii) (A) subject to the exceptions provided for in the Merger Agreement, include in the Proxy Statement, and not subsequently withhold, withdraw, amend, change or modify in any manner adverse to Purchaser or Thomson, the unanimous recommendation of the Board that the stockholders of NewsEdge approve and adopt the Merger Agreement and the Transactions and (B) use its best efforts to obtain such approval and adoption. If Purchaser acquires at least a majority of the outstanding Shares on an a fully diluted basis (excluding options and warrants held by the Selling Stockholders), Purchaser will have sufficient voting power to approve the Merger, even if no other stockholder votes in favor of the Merger.

PROXY STATEMENT. The Merger Agreement provides that NewsEdge shall, if approval of NewsEdge's stockholders is required by applicable law to consummate the Merger, promptly following consummation of the Offer, file with the Commission under the Exchange Act, and use its best efforts

to have cleared by the Commission promptly after such filing, a proxy statement and related proxy materials (the "Proxy Statement") with respect to the Stockholders' Meeting and shall cause the Proxy Statement and all required amendments and supplements thereto to be mailed to the holders of Shares at the earliest practicable time. Subject to the exceptions provided in the Merger Agreement, NewsEdge has agreed to include in the Proxy Statement, and not subsequently withhold, withdraw, amend, change or modify in any manner adverse to Purchaser or Thomson, the recommendation of the Board that the stockholders of NewsEdge approve and adopt the Merger Agreement and the Transactions and to use its best efforts to obtain such approval and adoption. Thomson and Purchaser have agreed to cause all Shares then owned by them and their subsidiaries to be voted in favor of approval and adoption of the Merger Agreement and the Transactions. The Merger Agreement provides that, in the event that Purchaser shall acquire at least 90% of the then outstanding Shares, Thomson, Purchaser and NewsEdge will take all necessary and appropriate action to cause the Merger to become effective, in accordance with Delaware Law, as promptly as reasonably practicable after such acquisition, without a meeting of NewsEdge's stockholders.

CONDUCT OF BUSINESS BY NEWSEDGE PENDING THE MERGER. Pursuant to the Merger Agreement, NewsEdge has agreed that, between the date of the Merger Agreement and the earlier of the termination of the Merger Agreement pursuant to its terms or the Effective Time, except as contemplated in the Merger Agreement and unless Thomson shall otherwise agree in writing, the businesses of NewsEdge and its subsidiaries shall be conducted only in, and NewsEdge and its subsidiaries shall not take any action except in, the ordinary course of business and in a manner consistent with past practice; and NewsEdge shall use its reasonable best efforts to preserve substantially intact the business organization of NewsEdge and its subsidiaries, to keep available the services of the current officers, employees and consultants of NewsEdge and the subsidiaries and to preserve the current relationships of NewsEdge and the subsidiaries with customers, suppliers and other persons with which NewsEdge or any subsidiary has significant business relations. The Merger Agreement provides that, by way of amplification and not limitation, except as contemplated therein, neither NewsEdge nor any subsidiary shall, between the date of the Merger Agreement and the earlier of the termination of the Merger Agreement pursuant to its terms or the Effective Time, directly or indirectly, do, or propose to do, any of the following, without the prior written consent of Thomson:

(a) amend or otherwise change its Certificate of Incorporation or By-laws or equivalent organizational documents;

(b) issue, sell, pledge, dispose of, grant, encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of, (i) any shares of any class of capital stock of NewsEdge or any subsidiary, or any options, warrants, convertible securities or other rights of any kind to acquire any shares of such capital stock, or any other ownership interest (including, without limitation, any phantom interest), of NewsEdge or any of its subsidiaries (except for the issuance of a maximum of 3,841,026 Shares issuable pursuant to options outstanding on the date of the Merger Agreement under NewsEdge Stock Option Plans and 801,497 Shares issuable pursuant to the warrants or rights to purchase 19,579 Shares pursuant to the ESPP in each case as set forth in the disclosure schedule to the Merger Agreement (the "Disclosure Schedule")), or (ii) any assets of NewsEdge or any subsidiary, except in the ordinary course of business and in a manner consistent with past practice;

(c) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock;

(d) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its capital stock;

(e) (i) acquire (including, without limitation, by merger, consolidation, or acquisition of stock or assets or any other business combination) any corporation, partnership, other business organization or

any division thereof or any material amount of assets; (ii) incur any indebtedness for borrowed money or issue any debt securities or assume, guarantee or endorse, or otherwise

become responsible for, the obligations of any person, or make any loans or advances (except for the extension of advances to employees in the ordinary course of business and consistent with past practice), or grant any security interest in any of its assets; (iii) enter into any contract or agreement other than in the ordinary course of business and consistent with past practice; (iv) authorize, or make any commitment with respect to, any single capital expenditure which is in excess of $50,000 or capital expenditures which are, in the aggregate, in excess of $250,000 for NewsEdge and its subsidiaries taken as a whole; (v) make or direct to be made any capital investments or equity investments in any entity, other than a wholly owned subsidiary; or (vi) enter into or amend any contract, agreement, commitment or arrangement with respect to any matter set forth this clause (e);

(f) increase the compensation payable or to become payable or the benefits provided to its directors, officers or employees, except for increases in the ordinary course of business and consistent with past practice in salaries or wages of employees of NewsEdge or any subsidiary who are not directors or officers of NewsEdge, or grant any severance or termination pay to, or enter into any employment or severance agreement with, any director, officer or other employee of NewsEdge or of any subsidiary, or hire any new officer, or hire any new employee other than employees hired in the ordinary course of business and consistent with past practice, or establish, adopt, enter into or amend any collective bargaining, bonus, profit-sharing, thrift, compensation, stock option, restricted stock, pension, retirement, deferred compensation, employment, termination, severance or other plan, agreement, trust, fund, policy or arrangement for the benefit of any director, officer or employee (unless required by law);

(g) change any accounting methods used by it unless required by GAAP;

(h) make any material tax election or settle or compromise any material United States federal, state, local or non-United States income tax liability;

(i) pay, discharge or satisfy any claim, liability or obligation (absolute, accrued, asserted or unasserted, contingent or otherwise), other than the payment, discharge or satisfaction, (A) in the ordinary course of business and consistent with past practice, of liabilities reflected or reserved against in the balance sheet of NewsEdge and its consolidated subsidiaries as at December 31, 2000, including the notes thereto or subsequently incurred in the ordinary course of business and consistent with past practice; (B) of any liabilities under the existing employment or executive bonus agreements of NewsEdge set forth in the Disclosure Schedule and (C) of fees and expenses in connection with the transition of control of NewsEdge's business to Thomson or Purchaser;

(j) pay or delay the payment of accounts payable or accelerate the collection of accounts receivable, in either case outside of the ordinary course of business and consistent with past practice other than the payment of fees and expenses in connection with the transition of control of NewsEdge's business to Thomson or Purchaser;

(k) amend, modify or consent to the termination of any material contract, or amend, waive, modify or consent to the termination of NewsEdge's or any subsidiary's rights thereunder, other than in the ordinary course of business and consistent with past practice;

(l) commence or settle any litigation, suit, claim, action, proceeding or investigation (an "Action") other than, with the prior written consent of Thomson (which consent will not be unreasonably withheld or delayed), the Actions set forth in the Disclosure Schedule;

(m) amend or modify any of the Amended Employment Agreements;

(n) accelerate the vesting or exercisability of any options, other than as and to the extent expressly set forth in the Disclosure Schedule; or

(o) announce an intention, enter into any formal or informal agreement or otherwise make a commitment, to do any of the foregoing.

NEWSEDGE BOARD REPRESENTATION. The Merger Agreement provides that, promptly upon the purchase by Purchaser of Shares pursuant to the Offer, and from time to time thereafter, Purchaser shall be entitled to designate up to such number of directors, rounded up to the next whole number (but rounded down if rounding up would cause Purchaser's representatives to constitute the entire Board), on the Board as shall give Purchaser representation on the Board equal to the product of the total number of directors on the Board (giving effect to the directors

elected pursuant to this paragraph), multiplied by the percentage that the aggregate number of Shares beneficially owned by Purchaser or any affiliate of Purchaser following such purchase bears to the total number of Shares then outstanding, and NewsEdge shall, at such time, promptly take all actions necessary to cause Purchaser's designees to be elected as directors of NewsEdge, including increasing the size of the Board or securing the resignations of incumbent directors, or both. The Merger Agreement also provides that, at such times, NewsEdge shall use its reasonable best efforts to cause persons designated by Purchaser to constitute the same percentage as persons designated by Purchaser shall constitute of the Board of (i) each committee of the Board, (ii) each board of directors of each subsidiary, and (iii) each committee of each such board, in each case only to the extent permitted by applicable law. Notwithstanding the foregoing, until the Effective Time, NewsEdge has agreed to use its reasonable best efforts to ensure that at least two members of the Board and each committee of the Board and such boards and committees of the subsidiaries, as of the date of the Merger Agreement, who are not employees of NewsEdge shall remain members of the Board and of such boards and committees.

The Merger Agreement provides that, following the election of Purchaser's designees in accordance with the immediately preceding paragraph and prior to the Effective Time, any amendment of the Merger Agreement or the Certificate of Incorporation or By-laws of NewsEdge, any termination of the Merger Agreement by NewsEdge, any extension by NewsEdge of the time for the performance of any of the obligations or other acts of Thomson or Purchaser, or waiver of any of NewsEdge's rights thereunder, will require the concurrence of a majority of those directors of NewsEdge then in office who were neither designated by Purchaser nor are employees of NewsEdge or any subsidiary.

ACCESS TO INFORMATION; CONFIDENTIALITY. Pursuant to the Merger Agreement, until the Effective Time, NewsEdge shall, and shall cause its subsidiaries and the officers, directors, employees, auditors and agents of NewsEdge and its subsidiaries to, afford the officers, employees and agents of Thomson and Purchaser reasonable access at all reasonable times to the officers, employees, agents, properties, offices, plants and other facilities, books and records of NewsEdge and each subsidiary, and shall furnish Thomson and Purchaser with such financial, operating and other data and information as Thomson or Purchaser, through their officers, employees or agents, may reasonably request. Thomson and Purchaser agreed that all information obtained by either of them pursuant to this access shall be kept confidential in accordance with a confidentiality agreement dated May 16, 2001 between West Group, an affiliate of Thomson and Broadview, on behalf of NewsEdge (the "Confidentiality Agreement").

NO SOLICITATION OF TRANSACTIONS. NewsEdge has agreed that neither it nor any subsidiary shall, directly or indirectly, through any officer, director, employee, representative, agent or otherwise, (i) solicit, initiate or take any action intended to encourage the submission of any Acquisition Proposal, or (ii) except as required by the fiduciary duties of the Board under applicable law (as determined in good faith) after having received advice from outside legal counsel in response to unsolicited proposals, participate in any discussions or negotiations regarding, or furnish to any person, any information (provided that prior to furnishing such information, NewsEdge enters into a customary, confidentiality agreement on terms no less favorable to NewsEdge than those contained in the Confidentiality Agreement) with respect to, or otherwise cooperate in any way with respect to, or assist or participate in, or take any action intended to facilitate or encourage, any proposal that constitutes, or may reasonably be expected to lead to, an Acquisition Proposal.

NewsEdge has also agreed that neither the Board nor any committee thereof shall (i) withhold, withdraw, amend, change or modify, or propose to withhold, withdraw, amend, change or modify, in a

manner adverse to Thomson or Purchaser, the approval or recommendation by the Board or any such committee of the Merger Agreement, the Offer, the Merger or any other Transactions contemplated thereby, (ii) approve or recommend, or propose to approve or recommend, any Acquisition Proposal or (iii) enter into any agreement with respect to any Acquisition Proposal. Notwithstanding the foregoing, in the event that, prior to the time of acceptance for payment of Shares pursuant to the Offer, the Board determines in good faith that it is required to do so by its fiduciary duties under applicable law after having received advice from outside legal counsel and that the Acquisition Proposal constitutes, or may reasonably be expected to lead to, a Superior Proposal (as defined herein), after giving prior written notice to Thomson and Purchaser, the Board may withhold, withdraw, amend, change or modify its approval or recommendation of the Offer and the Merger, but only to terminate the Merger Agreement in accordance with the termination provisions specified therein.

NewsEdge has agreed to, and will direct or cause its directors, officers, employees, representatives, agents and other representatives to, immediately cease and cause to be terminated any discussions or negotiations with any parties that may be ongoing with respect to any Acquisition Proposal as of the date of the Merger Agreement. NewsEdge has also agreed to promptly advise Thomson orally (within one business day) and in writing (within two business days) of (i) any Acquisition Proposal or any request for information with respect to any Acquisition Proposal, the material terms and conditions of such

Acquisition Proposal or request and the identity of the person making such Acquisition Proposal or request and (ii) any changes in any such Acquisition Proposal or request.

"Acquisition Proposal" means (i) any proposal or offer from any person other than Thomson or Purchaser regarding any direct or indirect acquisition of (A) all or a substantial part of the assets of NewsEdge or of any subsidiary or (B) over 15% of any class of equity securities of NewsEdge or of any subsidiary; (ii) any tender offer or exchange offer, as defined pursuant to the Exchange Act, that, if consummated, would result in any person beneficially owning 15% or more of any class of equity securities of NewsEdge or any subsidiary; (iii) any proposal or offer from any person other than Thomson or Purchaser regarding any merger, consolidation, business combination, sale of all or a substantial part of the assets, recapitalization, liquidation, dissolution or similar transaction involving NewsEdge or any subsidiary, other than the Transactions.

"Superior Proposal" means any Acquisition Proposal not solicited, initiated or encouraged in violation of the provisions of the Merger Agreement made by a third person on terms which, the Board determines, in its good faith judgment, after having received the advice of Broadview or another financial advisor of nationally recognized reputation, after taking into account all of the terms and conditions of such Acquisition Proposal and the ability of the third person making such Acquisition Proposal to consummate it, that the proposed transaction would be more favorable from a financial point of view to the stockholders of NewsEdge than the Offer and the Merger and the Transactions.

Nothing contained in the section of the Merger Agreement relating to non-solicitation by NewsEdge shall prohibit NewsEdge from taking and disclosing to its stockholders a position contemplated by Rules 14d-9 and 14e-2(a) promulgated under the Exchange Act or from making any disclosure to NewsEdge's stockholders, if the Board determines in good faith that it is required to do so by its fiduciary duties under applicable law after having received advice from outside legal counsel; provided, however, that neither NewsEdge nor the Board nor any committee thereof shall, except as permitted in the section of the Merger Agreement relating to non-solicitation by NewsEdge, withhold, withdraw, amend, change or modify, or propose publicly to withhold, withdraw, amend, change or modify, its position with respect to the Merger Agreement, the Offer, the Merger or any other Transaction or to approve or recommend, or propose to approve or recommend, any Acquisition Proposal, including a Superior Proposal.

Except as required by the Board's fiduciary duties under applicable law after having received advice from outside legal counsel, NewsEdge has agreed not to release any third party from, or waive any provision of, any confidentiality or standstill agreement to which NewsEdge is a party.

EMPLOYEE STOCK OPTIONS AND OTHER EMPLOYEE BENEFITS. The Merger Agreement provides that effective as of the Effective Time, NewsEdge shall (i) terminate NewsEdge's Amended and Restated 1989 Stock Option Plan, 1995 Stock Plan, 1995 Non-Employee Director Stock Option Plan, 2000 Non-Officer and Non-Director Stock Plan and Individual, Inc.'s 1996 Non-Employee Director Stock Option Plan, each as amended through the date of the Merger Agreement (the "NewsEdge Stock Option Plans"), and (ii) cancel, at the Effective Time, each outstanding option to purchase Shares granted under NewsEdge Stock Option Plans that is outstanding and unexercised as of such date. Each holder of an option that is outstanding and unexercised at the Effective Time shall be entitled, to the extent any such option is exercisable, to receive from the Surviving Corporation immediately after the Effective Time, in exchange for the cancellation of such option, an amount in cash equal to the excess, if any, of (x) $2.30 per Share over (y) the per share exercise price of such option, multiplied by the number of Shares subject to such option as of the Effective Time. From and after the date of the Merger Agreement, NewsEdge shall not accelerate or permit the acceleration of the vesting or exercisability of any options, other than with respect to certain options that will vest upon the closing of the Offer and solely to the extent expressly set forth in the Disclosure Schedule. Any such payment shall be subject to all applicable federal, state and local tax withholding requirements.

As of the last day of the payroll period immediately preceding the Effective Time (the "ESPP Date"), all offering and purchase periods under way under the ESPP, shall be terminated and, as of the date of the Merger Agreement, no new offering or purchase periods shall be commenced. NewsEdge has agreed to take all necessary action, including providing all required notices to participants, to ensure that the rights of participants in the ESPP with respect to any such offering or purchase periods shall be determined by treating the ESPP Date as the last day of such offering and purchase periods. NewsEdge has also agreed to take all actions as may be necessary in order to freeze the rights of the participants in the ESPP, effective as of the date of the Merger Agreement, to existing participants and, to the extent permissible under the ESPP, existing participation levels. The Merger Agreement also provides that, at the ESPP Date, NewsEdge shall terminate the ESPP and each participant's rights thereunder shall terminate in exchange for a cash payment equal to the excess of (i) $2.30 per Share multiplied by the number of Shares that the participant's accumulated payroll deductions as of the ESPP Date could purchase, at the $2.07 option price under the ESPP, determined with reference only to March 1, 2001 and subject to the limitations set forth in the ESPP (the "Number of Optioned Shares"), over

(ii) the result of multiplying the Number of Optioned Shares by such option price, subject to any applicable federal, state and local tax withholding requirements.

Pursuant to the Merger Agreement, at the Effective Time, a holder of a warrant shall be entitled to receive, and shall, upon surrender of such warrant to Purchaser for cancellation, receive, in settlement and cancellation thereof, an amount of cash, if any, equal to the excess, if any, of (x) $2.30 per Share multiplied by the number of Shares issuable upon exercise of such warrant if such warrant were exercised immediately prior to the Effective Time with respect to all Shares remaining to be exercised thereunder over (y) the exercise price of each such warrant with respect to all Shares remaining to be exercised thereunder, which payment shall be made to each such warrant holder as soon as practicable after the Effective Time. NewsEdge shall take all necessary action, including, without limitation, providing notice to each holder of a warrant, as required under and in accordance with the terms of such warrant, to effect the disposition of the warrants as contemplated by this paragraph and the terms of such warrant. Upon surrender of such warrants by the holders thereof, any warrant not surrendered for cancellation as provided above shall survive the Merger and shall become a warrant to receive, upon payment of the exercise price provided for therein, an amount of cash based on $2.30 per Share in accordance with the merger adjustment provisions of each such warrant.

The Merger Agreement provides that as of the Effective Time, Thomson shall cause the Surviving Corporation to honor, in accordance with their terms, all employee benefit plans and programs in effect immediately prior to the Effective Time that are applicable to any current or former employees of NewsEdge or any of its subsidiaries. Pursuant to the Merger Agreement, employees of NewsEdge or any of its subsidiaries shall receive credit for the purposes of eligibility to participate and vesting (but not for benefit accruals) under any employee benefit plan or program established or maintained by the

Surviving Corporation for service accrued or deemed accrued prior to the Effective Time with NewsEdge or any of its subsidiaries; provided, however, that such crediting of service shall not operate to duplicate any benefit or the funding of any such benefit. Notwithstanding anything in this paragraph to the contrary, nothing in this paragraph shall be deemed to limit or otherwise affect the right of Thomson, Purchaser or the Surviving Corporation (i) to terminate employment or change the place of work, responsibilities, status or description of any employee or group of employees, or (ii) to terminate any employee benefit plan without establishing a replacement plan, in each case as Thomson, Purchaser or Surviving Corporation may determine in its discretion.

DIRECTORS' AND OFFICERS' INDEMNIFICATION INSURANCE. The Merger Agreement provides that the By-laws of the Surviving Corporation shall contain provisions no less favorable with respect to indemnification than are set forth in Article 7 of the By-laws of NewsEdge, which provisions shall not be amended, repealed or otherwise modified for a period of three years from the Effective Time in any manner that would affect adversely the rights thereunder of individuals who, at the Effective Time, were directors, officers, employees, fiduciaries or agents of NewsEdge, unless such modification shall be required by law.

The Merger Agreement also provides that the Surviving Corporation shall use its reasonable best efforts to maintain in effect for three years from the Effective Time, if available, the current directors' and officers' liability insurance policies maintained by NewsEdge (provided that the Surviving Corporation may substitute therefor policies of at least the same coverage containing terms and conditions that are not materially less favorable) with respect to matters occurring prior to the Effective Time.

FURTHER ACTION; REASONABLE BEST EFFORTS. The Merger Agreement provides that, subject to its terms and conditions, each of the parties thereto shall (i) make promptly its respective filings, and thereafter promptly make any other required submissions in any country where a merger filing or other antitrust notification is necessary or desirable, including but not limited to the United Kingdom, the Federal Democratic Republic of Germany and Brazil, with respect to the Transactions and (ii) use its reasonable best efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the Transactions, including, without limitation, using its reasonable best efforts to obtain all permits, consents, approvals, authorizations, qualifications and orders of any United States federal, state, county or local or non-United States government, governmental, regulatory or administrative authority, agency, instrumentality or commission or any court, tribunal, or judicial or arbitral body (a "Governmental Authority") and parties to contracts with NewsEdge and its subsidiaries as are necessary for the consummation of the Transactions and to inform or consult with any trade unions, work councils, employee representative or any other representative body as required and to fulfill the conditions to the Offer and the Merger; provided that neither Purchaser nor Thomson will be required to take any action, including entering into any consent decree, hold separate orders or other arrangements, that (A) requires the divestiture of any assets of any of Purchaser, Thomson, NewsEdge or any of their respective subsidiaries or

(B) limits Thomson's freedom of action with respect to, or its ability to retain, NewsEdge and its subsidiaries or any portion thereof or any of Thomson's or its affiliates' other assets or businesses. In case, at any time after the Effective Time, any further action is necessary or desirable to carry out the purposes of the Merger Agreement, the proper officers and directors of each party to the Merger Agreement shall use their reasonable best efforts to take all such action.

The Merger Agreement also provides that each of the parties thereto will cooperate and use its reasonable best efforts to vigorously contest and resist any Action, including administrative or judicial Action, and to have vacated, lifted, reversed or overturned any decree, judgment, injunction or other order (whether temporary, preliminary or permanent) that is in effect and that restricts, prevents or prohibits consummation of the Transactions including, without limitation, by vigorously pursuing all available avenues of administrative and judicial appeal.

REPRESENTATIONS AND WARRANTIES. The Merger Agreement contains various customary representations and warranties of the parties thereto including representations by NewsEdge as to the absence of certain changes or events concerning NewsEdge's business, compliance with law, absence of litigation, employee benefit plans, labor matters, property and leases, intellectual property, environmental matters, taxes, material contracts, insurance and brokers.

CONDITIONS TO THE MERGER. Under the Merger Agreement, the respective obligations of each party to effect the Merger are subject to the satisfaction, at or prior to the Effective Time, of the following conditions: (a) if necessary under Delaware Law, the Merger Agreement shall have been approved and adopted by the affirmative vote of the stockholders of NewsEdge; (b) no Governmental Authority shall have enacted, issued, promulgated, enforced or entered any law (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the acquisition of Shares by Thomson or Purchaser or any affiliate of either of them illegal or otherwise restricting, preventing or prohibiting consummation of the Transactions; and (c) Purchaser or its permitted assignee shall have purchased all Shares validly tendered and not withdrawn pursuant to the Offer.

TERMINATION. The Merger Agreement provides that it may be terminated and the Merger and the other Transactions may be abandoned at any time prior to the Effective Time, notwithstanding any requisite approval and adoption of the Merger Agreement by the stockholders of NewsEdge: (a) by mutual written consent of each of Thomson, Purchaser and NewsEdge duly authorized by the Boards of Directors of Purchaser and NewsEdge; or (b) by either Thomson, Purchaser or, upon approval of its Board, by NewsEdge if (i) the Effective Time shall not have occurred on or before December 31, 2001; provided, however, that the right to terminate the Merger Agreement under this clause (b)(i) will not be available to any party whose failure to fulfill any obligation under the Merger Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur on or before such date or (ii) any Governmental Authority shall have enacted, issued, promulgated, enforced or entered any injunction, order, decree or ruling (whether temporary, preliminary or permanent) which has become final and nonappealable and has the effect of making consummation of the Offer or the Merger illegal or otherwise preventing or prohibiting consummation of the Offer or the Merger; or (c) by Thomson if (i) Purchaser shall have (A) failed to commence the Offer within 10 business days following the date of the Merger Agreement due to a Change in NewsEdge Board Approval, (B) terminated the Offer due to a Change in NewsEdge Board Approval, or the Offer shall have expired, without Purchaser having accepted any Shares for payment thereunder or (C) failed to accept Shares for payment pursuant to the Offer within 90 days following the commencement of the Offer, unless such action or inaction under (A), (B) or (C) shall have been caused by or resulted from the failure of Thomson or Purchaser to perform, in any material respect, any of their material covenants or agreements contained in the Merger Agreement, or the material breach by Thomson or Purchaser of any of their material representations or warranties contained in the Merger Agreement or (ii) prior to the purchase of Shares pursuant to the Offer, a Change in NewsEdge Board Approval has occurred; or (d) by NewsEdge, upon approval of the Board, if (i) Purchaser shall have (A) failed to commence the Offer within 10 business days following the date of the Merger Agreement other than due to a Change in NewsEdge Board Approval, (B) terminated the Offer, or the Offer shall have expired, without Purchaser having accepted any Shares for payment thereunder or (C) failed to accept Shares for payment pursuant to the Offer within 90 days following the commencement of the Offer, unless such action or inaction under (A), (B) or (C) shall have been caused by or resulted from the failure of NewsEdge or any Selling Stockholder, as applicable, to perform, in any material respect, any of its material covenants or agreements contained in the Merger Agreement or the Stockholders Agreement or the material breach by NewsEdge or any Selling Stockholder, as applicable of any of its material representations or warranties contained in the Merger Agreement or the Stockholders Agreement or (ii) prior to the purchase of Shares pursuant to the Offer, if the Board determines in good faith that it is required to do so by its fiduciary duties under applicable law after having received advice from outside legal counsel in order to enter into a definitive agreement with respect to a Superior Proposal, upon five business days' prior

written notice to Thomson, setting forth in reasonable detail the identity of the person making, and the final terms and conditions of, the Superior Proposal and after duly

considering any proposals that may be made by Thomson during such five business day period; provided, however, that any termination of the Merger Agreement pursuant to clause (d)(ii) of this paragraph shall not be effective until NewsEdge has made full payment of all amounts described below under the Section entitled "Fees and Expenses".

EFFECT OF TERMINATION. In the event of the termination of the Merger Agreement, the Merger Agreement shall forthwith become void, and there shall be no liability on the part of any party thereto, except (i) as set forth below under the Section entitled "Fees and Expenses" and (ii) nothing in the Merger Agreement shall relieve any party from liability for any breach thereof prior to the date of such termination; provided, however, that the Confidentiality Agreement shall survive any termination of the Merger Agreement.

FEES AND EXPENSES. The Merger Agreement provides that in the event that (i) (A) any person (including, without limitation, NewsEdge or any affiliate thereof), other than Thomson or any affiliate of Thomson, shall have become the beneficial owner of more than 15% of the then outstanding Shares, (B) the Merger Agreement shall have been terminated pursuant to the provisions described in clause (b)(i), (c) or (d) of the Termination paragraph above, and (C) NewsEdge enters into an agreement with respect to an Acquisition Proposal or an Acquisition Proposal is consummated, in each case within 12 months after such termination of the Merger Agreement; or (ii) any person shall have commenced, publicly proposed or communicated to NewsEdge an Acquisition Proposal that is publicly disclosed and (A) the Offer shall have remained open for at least 20 business days, (B) the Minimum Condition shall not have been satisfied and (C) the Merger Agreement shall have been terminated pursuant to the termination provisions described in the Termination paragraph above; or (iii) the Merger Agreement is terminated (A) pursuant to (x) the provisions described in clause (c)(ii) or (d)(ii) of the Termination paragraph above or (y) the provisions described in clause (c)(i) or (d)(i) of the Termination paragraph above, to the extent that the failure to commence, the termination or the failure to accept any Shares for payment, as set forth in clause (c)(i) or (d)(i) of the Termination paragraph above, as the case may be, shall relate to the failure of NewsEdge to perform, in any material respect, any of its material covenants or agreements contained in the Merger Agreement or a material breach by NewsEdge of any of its material representations or warranties contained in the Merger Agreement and (B) NewsEdge enters into an agreement with respect to an Acquisition Proposal or an Acquisition Proposal is consummated, in each case within 12 months after such termination of the Merger Agreement; or (iv) an Acquisition Proposal that was commenced, publicly proposed or communicated to NewsEdge prior to the termination of the Merger Agreement pursuant to the termination provision described in the Termination paragraph above is consummated within 12 months after such termination and NewsEdge shall not theretofore have been required to pay the Fee to Thomson pursuant to the provisions described in clause (i), (ii) or (iii) of this paragraph; then, in any such event, NewsEdge shall pay Thomson promptly (but in no event later than two business days after the first of such events shall have occurred) a fee of $1,432,000 (the "Fee"), which amount shall be payable in immediately available funds. Except as set forth in this paragraph, all costs and expenses incurred in connection with the Merger Agreement, the Stockholders Agreements and the Transactions shall be paid by the party incurring such expenses, whether or not any Transaction is consummated.

THE STOCKHOLDERS AGREEMENT

THE FOLLOWING IS A SUMMARY OF CERTAIN PROVISIONS OF THE STOCKHOLDERS AGREEMENT, AMONG THOMSON, PURCHASER AND EACH OF THE SELLING STOCKHOLDERS. THIS SUMMARY IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE STOCKHOLDERS AGREEMENT, WHICH IS INCORPORATED HEREIN BY REFERENCE, AND A COPY OF WHICH HAS BEEN FILED WITH THE COMMISSION AS AN EXHIBIT TO THE SCHEDULE TO. THE STOCKHOLDERS AGREEMENT MAY BE EXAMINED AND COPIES MAY BE OBTAINED AT THE PLACES SET FORTH IN SECTION 7.

TENDER OF SHARES. Each of the Selling Stockholders, namely, Clifford M. Pollan, Rory J. Cowan, Michael E. Kolowich, William A. Devereaux, James D. Daniell, Basil P. Regan, Murat H. Davidson, Jr., Peter Woodward, Ronald Benanto and Donald McLagan, has agreed that, as soon as practicable following commencement of the Offer, such Selling Stockholder shall tender or cause to be tendered all of such Selling Stockholder's respective Shares pursuant to and in accordance with the terms of the Offer, and shall not withdraw such Shares from the Offer unless the Offer is terminated. Each Selling Stockholder acknowledged and agreed that Purchaser's obligation to accept for payment any Shares tendered by such Selling Stockholder is subject to the terms and conditions of the Offer.

VOTING AGREEMENT. Each of the Selling Stockholders further agreed that from August 6, 2001 to the earlier to occur of (i) such date and time as the Merger Agreement shall have been validly terminated, and (ii) the Effective Time, at any meeting of the stockholders of NewsEdge, however called, and in any action

by consent of the stockholders of NewsEdge, such Selling Stockholder shall vote (or cause to be voted) such Selling Stockholder's Shares (x) in favor of the approval and adoption of the Merger Agreement and the Transactions and otherwise in such manner as may be necessary to consummate the Merger; (y) except as otherwise agreed to in writing by Thomson, against any action, proposal, agreement or transaction that would result in a breach of any covenant, obligation, agreement, representation or warranty of NewsEdge under the Merger Agreement or of the Selling Stockholder contained in Stockholders Agreement; and (z) against (A) any action, agreement or transaction that would impair or materially delay the ability of NewsEdge to consummate the Transactions provided for in the Merger Agreement or (B) any Acquisition Proposal.

IRREVOCABLE PROXY. Pursuant to the Stockholders Agreement, each of the Selling Stockholders irrevocably appointed Thomson and each of Thomson's executive officers as such Selling Stockholder's true and lawful attorney, agent and proxy, to vote and otherwise act (by written consent or otherwise) with respect to such Selling Stockholder's Shares at any meeting of stockholders of NewsEdge (whether annual or special and whether or not an adjourned or postponed meeting) or by written consent in lieu of any such meeting or otherwise, on the matters and in the manner specified in the paragraph above, giving and granting to such Selling Stockholder's attorney, agent and proxy the full power and authority to do and perform each and every act and thing whether necessary or desirable to be done in and about the premises, as fully as it might or could do if personally present with full power of substitution, appointment and revocation, hereby ratifying and confirming all that such Selling Stockholder's attorney, agent and proxy shall do or cause to be done by virtue thereof.

Pursuant to the Stockholders Agreement, each Selling Stockholder agreed to revoke all other proxies and powers of attorney with respect to such Selling Stockholder's Shares which may have previously been appointed or granted, and agreed that no subsequent proxy or power of attorney will be given or written consent executed (and if given or executed, shall not be effective) by any Selling Stockholder with respect thereto.

NO PROXY, DISPOSITION OR ENCUMBRANCE OF SHARES. Each of the Selling Stockholders further agreed that, except as contemplated by the Stockholders Agreement or with the prior written consent of Thomson, such Selling Stockholder shall not, prior to the Expiration Date, (i) grant any proxies or voting rights or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares of such Selling Stockholder, (ii) sell, assign, transfer, encumber, pledge or hypothecate or otherwise dispose of, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect sale, assignment, transfer, encumbrance, pledge, hypothecation or other disposition of, any such Shares or interest therein, or create or permit to exist any liens of any nature whatsoever with respect to, any of such Shares, (iii) take any action that would make any representation or warranty of such Selling Stockholder in the Stockholders Agreement untrue or incorrect or have the effect of preventing or materially impairing such Selling Stockholder from performing such Selling Stockholder's obligations thereunder, (iv) directly or indirectly, initiate, solicit or encourage any person to take actions that could reasonably be expected to lead to the occurrence of any of the foregoing, or (v) agree or consent to, or offer to do, any of the foregoing.

NO SOLICITATION OF TRANSACTIONS. Subject to each of the Selling Stockholder's fiduciary duties and obligations as a director of NewsEdge, each Selling Stockholder agreed that between the date of the Stockholders Agreement and the Expiration Date, such Selling Stockholder shall not, directly or indirectly, (i) solicit, initiate or take any action intended to encourage the submission of any Acquisition Proposal, or (ii) participate in any discussions or negotiations regarding, or furnish to any person, any information with respect to, or otherwise cooperate in any way with respect to, or assist or participate in, or take any action intended to facilitate or encourage, any proposal that constitutes, or may reasonably be expected to lead to, an Acquisition Proposal.

TERMINATION. The Stockholders Agreement will terminate, and no party will have any rights or obligations thereunder and the Stockholders Agreement shall become null and void and have no further effect on the Expiration Date.

EMPLOYMENT AGREEMENTS

THE FOLLOWING IS A SUMMARY OF CERTAIN PROVISIONS IN THE AMENDED EMPLOYMENT AGREEMENTS BETWEEN NEWSEDGE AND CERTAIN OF ITS OFFICERS. THE SUMMARY IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE AMENDED EMPLOYMENT AGREEMENTS, WHICH ARE INCORPORATED HEREIN BY REFERENCE, AND COPIES OF WHICH HAVE BEEN FILED WITH THE COMMISSION AS EXHIBITS TO THE SCHEDULE TO. THE AMENDED EMPLOYMENT AGREEMENTS MAY BE EXAMINED AND COPIES MAY BE OBTAINED AT THE PLACES SET FORTH IN SECTION 7.

NewsEdge had entered into employment agreements with the Officers, namely, Messrs. Clifford M. Pollan, Ronald Benanto, Charles White, Thomas Karanian, Alton Zink, David Scott, John Crozier and Lee Phillips (the "Original Employment Agreements"). The purchase of Shares pursuant to the Offer and/or the consummation of the Merger will constitute a "change of control" of NewsEdge for

purposes of these Original Employment Agreements and would entitle each of the Officers to a "change of control" bonus. This "change of control" bonus would be equal to six months' compensation, including base salary and targeted bonus, for each of the Officers (other than Clifford M. Pollan) and 12 months' compensation, including base salary and targeted bonus for Mr. Pollan.

In connection with the Offer and the Merger, each of the Officers have entered into an Amended Employment Agreement with NewsEdge for one year terms, which supersede each Officer's Original Employment Agreement (provided that the Merger Agreement is not terminated prior to the Effective Time in which case the Amended Employment Agreement shall automatically terminate and have no further force or effect and the Original Employment Agreement shall be automatically reinstated upon such termination of the Merger Agreement). Accordingly, no "change of control" bonus will be payable pursuant to the Original Employment Agreements. Pursuant to these Amended Employment Agreements, upon the earlier to occur of (i) the date of the payment for the Shares pursuant to the Offer and (ii) the date of the Effective Time of the Merger, each Officer will be paid the one-time "change of control" bonus equal to the amount that would be payable to the Officer under such Officer's Original Employment Agreement, as described above. The Amended Employment Agreements further provide that if the Officer is an active employee of NewsEdge on the one-year anniversary of the date of the Amended Employment Agreement, the Officer will be paid, in the case of all Officers other than Clifford M. Pollan, a bonus equal to 12 months' base salary and in the case of Clifford M. Pollan a bonus equal to $365,000.

The Amended Employment Agreements also provide that during the term of the Amended Employment Agreement and, with respect to clauses (i), (iii) and (iv) below, for a period equal to 12 months after the termination of the Officer's employment by NewsEdge (or any affiliate thereof) or, with respect to clause (ii) below, 18 months after the termination of the Officer's employment by NewsEdge (or any affiliate thereof) (the "Restricted Period"), the Officer shall not (i) engage in certain restricted activities, including engaging in the businesses of developing, operating, offering for sale and selling news or other current information or software-based solutions pertaining thereto to corporations

and other businesses, government agencies, universities and other academic institutions and professional services providers; (ii) be an employee or consultant of, or provide services to, certain competitors of NewsEdge or any of their respective direct or indirect subsidiaries; (iii) subject to certain exceptions, have an interest in any person engaged in the restricted activities set forth in clause (i) above in any capacity, including, without limitation, as a partner, shareholder, officer, director, principal, agent, employee, trustee or consultant or any other relationship or capacity; or (iv) interfere with business relationships between NewsEdge or any of its affiliates and customers or suppliers of NewsEdge or any of its affiliates.

Each of the Officers agreed that, during the term of the Amended Employment Agreement and at all times thereafter, they shall treat as confidential and, except as required in the performance of their duties and responsibilities under their Amended Employment Agreement, not disclose, publish or otherwise make available to the public or to any individual, firm or corporation any confidential material of NewsEdge or Thomson (and their affiliates) except if the confidential material (i) becomes generally available to the public other than as a result of a disclosure by the Officer, (ii) was available to the Officer on a non-confidential basis prior to his employment with NewsEdge or (iii) becomes available to the Officer on a non-confidential basis from a source other than NewsEdge or Thomson (and their affiliates) or any of their business partners, provided that such source is not bound by a confidentiality agreement with NewsEdge or Thomson or any such business partners.

The Amended Employment Agreement also provides that during the Restricted Period, the Officer shall not (i) hire or attempt to hire, or (ii) solicit or entice or attempt to solicit or entice away, any person who is (at the applicable time or was within the six month period prior to any such hire, solicitation or enticement) an officer, employee or consultant of NewsEdge or Thomson Legal & Regulatory (including, without limitation, The Dialog Corporation plc ("Dialog")) (in the case of clause (i) above) or NewsEdge or Thomson (in the case of clause (ii) above), as applicable, either for his own account or for any individual, firm or corporation, whether or not such person would commit any breach of his contract of employment by reason of leaving the service of NewsEdge, Thomson or Thomson Legal & Regulatory (including without limitation Dialog), as applicable.

The Officer further agreed that all discoveries, inventions, processes, methods and improvements, conceived, developed or otherwise made by the Officer at any time, alone or with others in any way relating to NewsEdge's present or future business or products, whether patentable or subject to copyright protection and whether or not reduced to practice, during the period of the Officer's employment with NewsEdge ("Developments"), shall be the sole property of NewsEdge and assigned to NewsEdge all of the Officer's right, title and interest throughout the world in and to all such Developments.

Each of the Officers agreed that the Amended Employment Agreement contained

the entire understanding and agreement between the them and NewsEdge, and superseded any prior understandings or agreements between them, with respect to the subject matter thereof (including, without limitation, the Original Employment Agreement).

CONFIDENTIALITY AGREEMENT

THE FOLLOWING IS A SUMMARY OF CERTAIN PROVISIONS OF THE CONFIDENTIALITY AGREEMENT, DATED MAY 16, 2001 BETWEEN BROADVIEW, ON BEHALF OF NEWSEDGE, AND WEST GROUP, AN AFFILIATE OF THOMSON. THIS SUMMARY IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE CONFIDENTIALITY AGREEMENT, WHICH IS INCORPORATED HEREIN BY REFERENCE, AND A COPY OF WHICH HAS BEEN FILED WITH THE COMMISSION AS AN EXHIBIT TO THE SCHEDULE TO. THE CONFIDENTIALITY AGREEMENT MAY BE EXAMINED AND COPIES MAY BE OBTAINED AT THE PLACES SET FORTH SET FORTH IN SECTION 7.

On May 16, 2001, Broadview, on behalf of NewsEdge, and West Group, an affiliate of Thomson, executed a Confidentiality Agreement (the "Confidentiality Agreement"). Pursuant to the terms of the

Confidentiality Agreement, NewsEdge agreed to provide to West Group certain confidential financial and other information concerning the business and affairs of NewsEdge (the "evaluation material") and West Group agreed, among other things, (i) not to use the evaluation material, other than for the purpose of evaluating the proposed transaction between NewsEdge and West Group; (ii) not to disclose or permit the disclosure of any of the evaluation material at any time received or obtained from NewsEdge or its representatives to any third party or otherwise use or permit the use of the evaluation material in any way detrimental to NewsEdge, except as required by applicable law or legal process, without the prior written consent of NewsEdge, provided that the evaluation material could be disclosed to such representatives who needed to know such information for the purpose of evaluating the proposed transaction between NewsEdge and West Group and who were advised of the Confidentiality Agreement and agreed to keep such evaluation material confidential and to be bound by the Confidentiality Agreement to the same extent as if they were parties thereto; (iii) that neither West Group nor its representatives would, without prior written consent of NewsEdge, use any of the evaluation material at any time received or obtained from NewsEdge or its representatives for any purpose in the event that the proposed transaction between NewsEdge and West Group was not consummated; (iv) that all evaluation material was to be returned upon NewsEdge's request or destroyed and not retained by West Group or its representatives in any form or for any reason in the event that the proposed transaction was not consummated; and (v) that the intention of NewsEdge to engage in discussions with West Group, and the subsequent exercise of that intention, would be kept confidential.

INTERESTS OF CERTAIN PERSONS IN THE MERGER

As described above, on August 6, 2001, each of the Officers entered into an Amended Employment Agreement. In addition, on August 6, 2001, the Board adopted resolutions pursuant to which, immediately prior to the Effective Time, 50% of all outstanding and unvested options (including those held by directors and Officers) granted under any of NewsEdge's Stock Option Plans would become fully vested and exercisable. A summary of the effects of the Offer and the Merger and the Transactions on the directors and the Officers of NewsEdge is set forth in Item 3 of the Schedule 14D-9 and is incorporated into this Offer to Purchase by reference.

11. PURPOSE OF THE OFFER; PLANS FOR NEWSEDGE AFTER THE OFFER AND THE MERGER.

PURPOSE OF THE OFFER. The Offer is being made pursuant to the Merger Agreement. The purpose of the Offer and the Merger is for Thomson to acquire control of, and the entire equity interest in, NewsEdge. The purpose of the Merger is for Thomson to acquire all Shares not purchased pursuant to the Offer. Upon consummation of the Merger, NewsEdge will become an indirect wholly owned subsidiary of Thomson.

Under Delaware Law, the approval of the Board and the affirmative vote of the holders of a majority of the outstanding Shares is required to approve and adopt the Merger Agreement and the Transactions contemplated thereby, including the Merger. The Board of Directors of NewsEdge has unanimously determined that the Merger Agreement and the Transactions contemplated thereby, including each of the Offer and the Merger, is fair to, and in the best interests of, the holders of Shares, has approved and declared advisable the Merger Agreement and the Transactions (such approval and adoption having been made in accordance with Delaware Law including, without limitation, Section 203 thereof) and has resolved to recommend that holders of Shares accept the Offer and tender their Shares pursuant to the Offer and approve and adopt the Merger Agreement. Unless the Merger is consummated pursuant to the short-form merger provisions under Delaware Law described below, the only remaining required corporate action of NewsEdge is the approval and adoption of the Merger Agreement by the affirmative vote of the holders of at least a majority of the outstanding Shares. Accordingly, if the Minimum Condition is satisfied, Purchaser will have sufficient voting power to cause the approval and adoption of the Merger Agreement without the affirmative vote of any other stockholder.

In the Merger Agreement, NewsEdge has agreed to duly call, give notice of, convene and hold an annual or special meeting of its stockholders as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on the Merger Agreement and the Transactions, if such action is required by Delaware Law.

The Merger Agreement provides that, promptly upon the purchase by Purchaser of Shares pursuant to the Offer, and from time to time thereafter, Purchaser will be entitled to designate representatives to serve on the Board in proportion to Purchaser's ownership of Shares following such purchase. See Section 10. Purchaser expects that such representation would permit Purchaser to exert substantial influence over NewsEdge's conduct of its business and operations.

SHORT-FORM MERGER. Under Delaware Law, if Purchaser acquires, pursuant to the Offer or otherwise, at least 90% of the then outstanding Shares, Purchaser will be able to approve the Merger without a vote of NewsEdge's other stockholders. In such event, Thomson, Purchaser and NewsEdge have agreed in the Merger Agreement to take all necessary and appropriate action to cause the Merger to become effective as promptly as reasonably practicable after such acquisition, without a meeting of NewsEdge's stockholders. If, however, Purchaser does not acquire at least 90% of the outstanding Shares pursuant to the Offer or otherwise and a vote of NewsEdge's stockholders is required under Delaware Law, a significantly longer period of time would be required to effect the Merger.

APPRAISAL RIGHTS. No appraisal rights are available in connection with the Offer. Notwithstanding the foregoing, if the Merger is consummated, holders of Shares who have not tendered their Shares or, if applicable, voted in favor of the Merger will have certain rights under Delaware Law to dissent from the Merger and demand appraisal of, and to receive payment in cash of the fair value of, their Shares. Holders of Shares who perfect such rights by complying with the procedures set forth in Section 262 of Delaware Law will have the "fair value" of their Shares (exclusive of any element of value arising from the accomplishment or expectation of the Merger) determined by the Delaware Court of Chancery and will be entitled to receive a cash payment equal to such fair value for the Surviving Corporation. In addition, such dissenting holders of Shares would be entitled to receive payment of a fair rate of interest from the date of consummation of the Merger on the amount determined to be the fair value of their Shares.

Thomson and Purchaser do not intend to object, assuming the proper procedures are followed, to the exercise of appraisal rights by any stockholder and the demand for appraisal of, and payment in cash for the fair value of, the Shares. Thomson and Purchaser intend, however, to cause the Surviving Corporation to argue in an appraisal proceeding that, for purposes of such proceeding, the fair value of each Share is less than or equal to the Merger Consideration.

The foregoing summary of the rights of dissenting stockholders under Delaware Law does not purport to be a complete statement of the procedures to be followed by holders of Shares desiring to exercise any appraisal rights under Delaware Law. The preservation and exercise of appraisal rights require strict adherence to the applicable provisions of Delaware Law.

GOING PRIVATE TRANSACTIONS. The Commission has adopted Rule 13e-3 under the Exchange Act which is applicable to certain "going private" transactions and which may under certain circumstances be applicable to the Merger or another business combination following the purchase of Shares pursuant to the Offer in which Purchaser seeks to acquire the remaining Shares not held by it. Rule 13e-3 requires, among other things, that certain financial information concerning NewsEdge and certain information relating to the fairness of the proposed transaction and the consideration offered to minority stockholders in such transaction be filed with the Commission and disclosed to stockholders prior to consummation of the transaction. Purchaser believes that Rule 13e-3 will not be applicable to the Merger.

PLANS FOR NEWSEDGE. It is expected that, initially following the Merger, the business and operations of NewsEdge will, except as set forth in the Offer to Purchase, be continued by NewsEdge substantially

as they are currently being conducted. Thomson will continue to evaluate the business and operations of NewsEdge during the pendency of the Offer and after the consummation of the Offer and the Merger, and will take such actions as it deems appropriate under the circumstances then existing. Thomson intends to seek additional information about NewsEdge during this period. Thereafter, Thomson intends to review such information as part of a comprehensive review of NewsEdge's business, operations, capitalization and management with a view to optimizing NewsEdge's potential in conjunction with Thomson's businesses. It is expected that the business and operations of NewsEdge will form an important part of Thomson's future business plans.

Except as set forth herein and as contemplated by the Merger Agreement, Thomson does not have any present plans or proposals which relate to or would result in (i) the acquisition by any person of additional securities of NewsEdge, or the disposition of securities of NewsEdge; (ii) any extraordinary corporate transaction, such as a merger, reorganization or liquidation of NewsEdge or any of its subsidiaries; (iii) any sale or transfer of a material amount of assets of NewsEdge or any of its subsidiaries; (iv) any material change in NewsEdge's present capitalization or dividend policy; (v) any other material change in NewsEdge's business or corporate structure; (vi) any change in the present Board or management of NewsEdge, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the Board; (vii) changes in NewsEdge's charter, by-laws or instruments corresponding thereto or other actions which may impede the acquisition of control of NewsEdge by any person; or (viii) any action similar to any of those enumerated above.

If the Merger is consummated as planned, the Shares will be deregistered under the Securities Act of 1933, as amended, and the Exchange Act and cease to be authorized to be quoted on Nasdaq.

12. DIVIDENDS AND DISTRIBUTIONS.

The Merger Agreement provides that NewsEdge shall not, between the date of the Merger Agreement and the Effective Time, without the prior written consent of Thomson (a) issue, sell, pledge, dispose of, grant, encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of, (i) any shares of any class of capital stock of NewsEdge or any of its subsidiaries, or any options, warrants, convertible securities or other rights of any kind to acquire any shares of such capital stock, or any other ownership interest (including, without limitation, any phantom interest), of NewsEdge or any of its subsidiaries (except for the issuance of a maximum of 3,841,026 Shares issuable pursuant to options outstanding on the date hereof under NewsEdge Stock Option Plans and 801,497 Shares issuable pursuant to the warrants, or rights to purchase 19,579 Shares pursuant to the ESPP), or (ii) any assets of NewsEdge or any of its subsidiaries, except in the ordinary course of business and in a manner consistent with past practice; (b) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock; or (c) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its capital stock. See Section 10.

13. POSSIBLE EFFECTS OF THE OFFER ON THE MARKET FOR SHARES, NASDAQ LISTING, MARGIN REGULATIONS AND EXCHANGE ACT REGISTRATION.

POSSIBLE EFFECTS OF THE OFFER ON THE MARKET FOR THE SHARES. The purchase of Shares by Purchaser pursuant to the Offer will reduce the number of Shares that might otherwise trade publicly and will reduce the number of holders of Shares, which could adversely affect the liquidity and market value of the remaining Shares held by the public.

Thomson intends to cause the delisting of the Shares by Nasdaq following consummation of the Offer.

NASDAQ LISTING. Depending upon the number of Shares purchased pursuant to the Offer, the Shares may no longer meet the standards for continued listing on Nasdaq. According to Nasdaq's published guidelines, the Shares would not be eligible to be included for listing if, among other things, the number of Shares publicly held falls below 750,000, the number of round lot holders of Shares falls

below 400 or the market value of such publicly held Shares is not at least $5 million. If, as a result of the purchase of Shares pursuant to the Offer, the Merger or otherwise, the Shares no longer meet the requirements of Nasdaq for continued listing, the listing of the Shares will be discontinued. In such event, the market for the Shares would be adversely affected. In the event the Shares were no longer eligible for listing on Nasdaq, quotations might still be available from other sources. The extent of the public market for the Shares and the availability of such quotations would, however, depend upon the number of holders of such Shares remaining at such time, the interest in maintaining a market in such Shares on the part of securities firms, the possible termination of registration of such Shares under the Exchange Act as described below and other factors.

EXCHANGE ACT REGISTRATION. The Shares are currently registered under the Exchange Act. Such registration may be terminated upon application by NewsEdge to the Commission if the Shares are not listed on a "national securities exchange" and there are fewer than 300 record holders. The termination of the registration of the Shares under the Exchange Act would substantially reduce the information required to be furnished by NewsEdge to holders of Shares and to the Commission and would make certain provisions of the Exchange Act, such as the short-swing profit recovery provisions of Section 16(b), the requirement of furnishing a proxy statement in connection with stockholders' meetings pursuant to Section 14(a) or 14(c) of the Exchange Act and the related requirements of an

annual report, and the requirements of Rule 13e-3 under the Exchange Act with respect to "going private" transactions, no longer applicable to the Shares. In addition, "affiliates" of NewsEdge and persons holding "restricted securities" of NewsEdge may be deprived of the ability to dispose of such securities pursuant to Rule 144 promulgated under the Securities Act of 1933, as amended. If registration of the Shares under the Exchange Act were terminated, the Shares would no longer be eligible for Nasdaq reporting. Purchaser currently intends to seek to cause NewsEdge to terminate the registration of the Shares under the Exchange Act as soon after consummation of the Offer as the requirements for termination of registration are met.

MARGIN REGULATIONS. The Shares are currently "margin securities", as such term is defined under the rules of the Board of Governors of the Federal Reserve System (the "Federal Reserve Board"), which has the effect, among other things, of allowing brokers to extend credit on the collateral of such securities. Depending upon factors similar to those described above regarding listing and market quotations, following the Offer it is possible that the Shares might no longer constitute "margin securities" for purposes of the margin regulations of the Federal Reserve Board, in which event such Shares could no longer be used as collateral for loans made by brokers. In addition, if registration of the Shares under the Exchange Act were terminated, the Shares would no longer constitute "margin securities".

14. CERTAIN CONDITIONS TO THE OFFER.

Notwithstanding any other provision of the Offer, Purchaser shall not be required to accept for payment any Shares tendered pursuant to the Offer, if immediately prior to the expiration of the Offer, (i) the Minimum Condition shall not have been satisfied, (ii) any of the conditions in paragraphs (a), (b), (c), (e), (f), (g) and (i) below shall exist and be continuing or (iii) any of the conditions in paragraphs (d) and (h) below shall exist:

(a) there shall have been instituted or be pending any Action (other than a certain Action specifically identified in the Disclosure Schedule to the extent such Action has not resulted in a preliminary or permanent injunction with respect to the Merger Agreement or any of the Transactions) before any Governmental Authority (i) challenging or seeking to make illegal, materially delay, or otherwise, directly or indirectly, restrain or prohibit the making of the Offer, the acceptance for payment of any Shares by Thomson, Purchaser or any other affiliate of Thomson, or the purchase of Shares pursuant to the Stockholders Agreement, or the consummation of any other Transaction, or seeking to obtain material damages in connection with any Transaction; (ii) seeking to prohibit or materially limit the ownership or operation by NewsEdge, Thomson or any of their subsidiaries of all or any of the business or assets of

NewsEdge, Thomson or any of their subsidiaries that is material to either Thomson and its subsidiaries or NewsEdge and its subsidiaries, in either case, taken as a whole, or to compel NewsEdge, Thomson or any of their subsidiaries, as a result of the Transactions, to dispose of or to hold separate all or any portion of the business or assets of NewsEdge, Thomson or any of their subsidiaries that is material to either Thomson and its subsidiaries or NewsEdge and its subsidiaries, in each case, taken as a whole; (iii) seeking to impose any limitation on the ability of Thomson, Purchaser or any other affiliate of Thomson to exercise effectively full rights of ownership of any Shares, including, without limitation, the right to vote any Shares acquired by Purchaser pursuant to the Offer or the Stockholders Agreement or otherwise on all matters properly presented to NewsEdge's stockholders, including, without limitation, the approval and adoption of the Merger Agreement and the Transactions; (iv) seeking to require divestiture by Thomson, Purchaser or any other affiliate of Thomson of any Shares; or (v) which otherwise would prevent or materially delay consummation of the Offer or the Merger or would have a Material Adverse Effect (as defined herein);

(b) there shall have been any statute, rule, regulation, legislation or interpretation enacted, promulgated, amended, issued or deemed applicable to (i) Thomson, NewsEdge or any subsidiary or affiliate of Thomson or NewsEdge or (ii) any Transaction, by any United States or Canadian legislative body or Governmental Authority with appropriate jurisdiction, the Stockholders Agreement or the Merger, that is reasonably likely to result, directly or indirectly, in any of the consequences referred to in clauses (i) through (v) of paragraph (a) above;

(c) there shall have occurred any general suspension of trading in, or limitation on prices for, securities on Nasdaq (other than a shortening of trading hours or any coordinated trading halt triggered solely as a result of a specified increase or decrease in a market index);

(d) (i) (A) it shall have been publicly disclosed, or Purchaser shall have otherwise learned, that beneficial ownership (determined for the purposes of this paragraph as set forth in Rule 13d-3 promulgated under the Exchange Act) of 15% or more of the then-outstanding Shares has been acquired by any person, other than Thomson or any of its affiliates, and

(B) the number of Shares validly tendered pursuant to the Offer and not withdrawn prior to the expiration of the Offer do not constitute a majority of the then outstanding Shares on a fully diluted basis (including, without limitation, all Shares issuable upon the conversion of any convertible securities or upon the exercise of any option, warrants or rights) or (ii) a Change in NewsEdge Board Approval shall have occurred; provided, however, that if at any time after the commencement of the Offer, any of the foregoing events in this paragraph (d)(ii) has occurred, Purchaser may terminate the Offer at any time upon or after such occurrence;

(e) any representation or warranty of NewsEdge in the Merger Agreement that is qualified as to materiality or Material Adverse Effect shall not be true and correct, or any such representation or warranty that is not so qualified shall not be true and correct in any material respect, in each case as if such representation or warranty was made as of such time on or after the date of the Merger Agreement; provided, however, that this condition shall be deemed to exist only if the failure of such representations and warranties to be true and correct (to the extent provided above in this paragraph (e)), individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect;

(f) (i) NewsEdge shall have failed to perform, in any material respect, any obligation or to comply, in any material respect, with any agreement or covenant of NewsEdge to be performed or complied with by it under the Merger Agreement, or (ii) the Selling Stockholders shall have failed to perform, in any material respect, any obligation or to comply, in any material respect, with any agreement or covenant of the Selling Stockholders to be performed or complied with by them under the Stockholders Agreement if any such failure impacts the Offer or any of the Transactions;

(g) any Indebtedness exists (for the purposes of this paragraph, Indebtedness means all obligations and liabilities created, issued or incurred by NewsEdge or any of its subsidiaries for borrowed money (excluding any trade payable incurred in the ordinary course of business and consistent with past practice) or long-term debt, including without limitation, bank loans, mortgages, notes payable, purchase money installment debt, capital lease obligations, guarantees of indebtedness of others, loans from stockholders or other affiliates of NewsEdge or any of its subsidiaries (excluding any expense reimbursement owed to employees of NewsEdge as a result of travel and other activities in the ordinary course of business and consistent with past practice), and all principal, interest, fees, prepayment penalties or amounts due or owing with respect thereto);

(h) the Merger Agreement shall have been terminated in accordance with its terms; or

(i) Purchaser and NewsEdge shall have agreed that Purchaser shall terminate the Offer or postpone the acceptance for payment of Shares.

For the purposes of this Section 14, "Material Adverse Effect" means, when used in connection with NewsEdge or any of its subsidiaries, any event, circumstance, change or effect that is or is reasonably likely to be materially adverse to the business, prospects, financial condition or results of operations of NewsEdge and its subsidiaries, taken as a whole (it being understood, that (i) NewsEdge's receipt of notification from the Nasdaq--AMEX Market Group of NewsEdge's pending delisting from the Nasdaq National Market or NewsEdge's actual delisting from the Nasdaq National Market will not, in either case constitute a Material Adverse Effect; (ii) any adverse effect that is caused by conditions affecting the economy or securities markets generally shall not be taken into account in determining whether there has been a Material Adverse Effect; (iii) any adverse effect that is caused by conditions affecting the primary industry in which NewsEdge currently competes shall not be taken into account in determining whether there has been a Material Adverse Effect (provided that such effect does not affect NewsEdge in a disproportionate manner); (iv) any adverse effect resulting from the Offer, the Merger or any of the Transactions or the announcement thereof; and (v) any adverse effect to the extent attributable to a certain Action specifically identified in the Disclosure Schedule, shall not be taken into account in determining whether there has been a Material Adverse Effect).

The foregoing conditions are for the sole benefit of Purchaser and Thomson and may be asserted by Purchaser or Thomson regardless of the circumstances giving rise to any such condition or may be waived by Purchaser or Thomson in whole or in part at any time and from time to time. The failure by Thomson or Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right; the waiver of any such right with respect to particular facts and other circumstances shall not be deemed a waiver with respect to any other facts and circumstances; and each such right shall be deemed an ongoing right that may be asserted at any time and from time to time.

15. CERTAIN LEGAL MATTERS AND REGULATORY APPROVALS.

GENERAL. Based upon its examination of publicly available information with respect to NewsEdge and the review of certain information furnished by NewsEdge

to Thomson and discussions between representatives of Thomson with representatives of NewsEdge during Thomson's investigation of NewsEdge (see Section 10), neither Purchaser nor Thomson is aware of (i) any license or other regulatory permit that appears to be material to the business of NewsEdge or any of its subsidiaries, taken as a whole, which might be adversely affected by the acquisition of Shares by Purchaser pursuant to the Offer or (ii) except as set forth below, of any approval or other action by any domestic (federal or state) or foreign Governmental Authority which would be required prior to the acquisition of Shares by Purchaser pursuant to the Offer. Should any such approval or other action be required, it is Purchaser's present intention to seek such approval or action. Purchaser does not currently intend, however, to delay the purchase of Shares tendered pursuant to the Offer pending the outcome of any such action or the receipt of any such approval (subject to Purchaser's right to decline to purchase Shares if any of the conditions in Section 14 shall have occurred and be continuing).

There can be no assurance that any such approval or other action, if needed, would be obtained without substantial conditions or that adverse consequences might not result to the business of NewsEdge, Purchaser or Thomson or that certain parts of the businesses of NewsEdge, Purchaser or Thomson might not have to be disposed of or held separate or other substantial conditions complied with in order to obtain such approval or other action or in the event that such approval was not obtained or such other action was not taken. Purchaser's obligation under the Offer to accept for payment and pay for Shares is subject to certain conditions, including conditions relating to the legal matters discussed in this Section 15. See Section 14 for certain conditions to the Offer.

STATE TAKEOVER LAWS. NewsEdge is incorporated under the laws of the State of Delaware. In general, Section 203 of Delaware Law prevents an "interested stockholder" (generally a person who owns or has the right to acquire 15% or more of a corporation's outstanding voting stock, or an affiliate or associate thereof) from engaging in a "business combination" (defined to include mergers and certain other transactions) with a Delaware corporation for a period of three years following the date such person became an interested stockholder unless, among other things, prior to such date the board of directors of the corporation approved either the business combination or the transaction in which the interested stockholder became an interested stockholder. On August 6, 2001, prior to the execution of the Merger Agreement, the Board by unanimous vote of all directors, approved and declared advisable the Merger Agreement and the Transactions, including the Offer and the Merger, determined that the Merger Agreement and the Transactions, including each of the Offer and the Merger, are fair to, and in the best interests of, the stockholders of NewsEdge and resolved to recommend that the stockholders of NewsEdge accept the Offer and tender their Shares pursuant to the Offer and approve and adopt the Merger Agreement. Accordingly, Section 203 is inapplicable to the Offer and the Merger.

A number of other states have adopted laws and regulations applicable to attempts to acquire securities of corporations which are incorporated, or have substantial assets, stockholders, principal executive offices or principal places of business, or whose business operations otherwise have substantial economic effects, in such states. In EDGAR v. MITE CORP., the Supreme Court of the United States invalidated on constitutional grounds the Illinois Business Takeover Statute, which, as a matter of state securities law, made takeovers of corporations meeting certain requirements more difficult. However, in 1987 in CTS CORP. v. DYNAMICS CORP. OF AMERICA, the Supreme Court held that the State of Indiana may, as a matter of corporate law and, in particular, with respect to those aspects of corporate law concerning corporate governance, constitutionally disqualify a potential acquirer from voting on the affairs of a target corporation without the prior approval of the remaining stockholders. The state law before the Supreme Court was by its terms applicable only to corporations that had a substantial number of stockholders in the state and were incorporated there.

NewsEdge, directly or through its subsidiaries, conducts business in a number of states throughout the United States, some of which have enacted takeover laws. Purchaser does not know whether any of these laws will, by their terms, apply to the Offer or the Merger and has not complied with any such laws. Should any person seek to apply any state takeover law, Purchaser will take such action as then appears desirable, which may include challenging the validity or applicability of any such statute in appropriate court proceedings. In the event it is asserted that one or more state takeover laws is applicable to the Offer or the Merger, and an appropriate court does not determine that it is inapplicable or invalid as applied to the Offer, Purchaser might be required to file certain information with, or receive approvals from, the relevant state authorities. In addition, if enjoined, Purchaser might be unable to accept for payment any Shares tendered pursuant to the Offer, or be delayed in continuing or consummating the Offer, and the Merger. In such case, Purchaser may not be obligated to accept for payment any Shares tendered. See Section 14.

ANTITRUST. The parties intend to notify the German Federal Cartel Office (the "FCO") of the proposed Merger as soon as possible. After an initial review of the proposed Merger by the FCO,

which may last for one month, the FCO will decide whether to clear the proposed Merger or open a second stage investigation, which may last for a further period of three months. If following the investigation, the FCO has found that the proposed Merger would create or strengthen a dominant position in Germany, the FCO may take such actions as it deems necessary or desirable in the public interest to prevent the proposed Merger from being implemented in respect of the German market.

The parties intend to submit the proposed Merger for approval by the Brazilian antitrust authorities. The Secretariat for Economic Monitoring and Secretariat of Economic Law will consider the proposed Merger and each will issue an opinion to the Administrative Council for Economic Defense (the "Council"), Brazil's antitrust tribunal. This Council will make a decision with respect to the proposed Merger. The review of the proposed Merger by the Brazilian antitrust authorities may take longer than six months, but will not prevent the proposed Merger from taking effect; provided, however, if the Council decides that the Merger is anti-competitive, it may impose restrictions on the parties or order an unwinding of the Merger.

Thomson and NewsEdge conduct operations in a number of jurisdictions where other regulatory filings or approvals may be required or advisable in connection with the completion of the Merger. Thomson and NewsEdge are currently in the process of reviewing whether filings or approvals may be required or desirable in these jurisdictions which may be material to Thomson and NewsEdge and its subsidiaries. It is possible that one or more of these filings may not be made, or one or more of these approvals, which are not as a matter of practice required to be obtained prior to effectiveness of a merger transaction, may not be obtained, prior to the Merger.

16. FEES AND EXPENSES.

Purchaser and Thomson have retained Innisfree M&A Incorporated, as the Information Agent, and Computershare Trust Company of New York as the Depositary, in connection with the Offer. The Information Agent may contact holders of Shares by mail, telephone, telex, telecopy, telegraph and personal interview and may request banks, brokers, dealers and other nominee stockholders to forward materials relating to the Offer to beneficial owners. As compensation for acting as Information Agent in connection with the Offer, Innisfree M&A Incorporated will be paid reasonable and customary compensation for its services and will also be reimbursed for certain out-of-pocket expenses and may be indemnified against certain liabilities and expenses in connection with the Offer, including certain liabilities under the federal securities laws.

Purchaser will pay the Depositary reasonable and customary compensation for its services in connection with the Offer, plus reimbursement for out-of-pocket expenses, and will indemnify the Depositary against certain liabilities and expenses in connection therewith, including under federal securities laws. Brokers, dealers, commercial banks and trust companies will be reimbursed by Purchaser for customary handling and mailing expenses incurred by them in forwarding material to their customers. Except as set forth above, neither Purchaser nor Thomson will pay any fees or commissions to any broker or dealer or other person or entity in connection with the solicitation of tenders of Shares pursuant to the Offer.

17. MISCELLANEOUS.

The Offer is being made solely by this Offer to Purchase and the related Letter of Transmittal and is being made to holders of Shares. Purchaser is not aware of any jurisdiction where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of Shares pursuant thereto, Purchaser will make a good faith effort to comply with any such state statute. If, after such good faith effort, Purchaser cannot comply with any such state statute, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares in such state. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made

by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATION ON BEHALF OF PURCHASER OR NEWSEDGE NOT CONTAINED IN THIS OFFER TO PURCHASE OR IN THE LETTER OF TRANSMITTAL, AND IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED.

Pursuant to Rule 14d-3 of the General Rules and Regulations under the Exchange Act, Thomson and Purchaser have filed with the Commission the Schedule TO, together with exhibits, furnishing certain additional information with respect to the Offer. The Schedule TO and any amendments thereto, including exhibits, may be inspected at, and copies may be obtained from, the same places

and in the same manner as set forth in Section 7 (except that they will not be available at the regional offices of the Commission).

INFOBLADE ACQUISITION CORPORATION

Dated: August 21, 2001

SCHEDULE I

DIRECTORS AND EXECUTIVE OFFICERS OF THOMSON. The following table sets forth the name, current business address, citizenship and present principal occupation or employment, and material occupations, positions, offices or employment and business addresses thereof for the past five years of each director and executive officer of Thomson. Except for Alan M. Lewis, who is a citizen of Canada, Great Britain and South Africa, Stephane Bello, who is a citizen of Italy, David J. Hulland, who is a citizen of Great Britain and Richard J. Harrington, Brian Hall, Patrick Tierney, Ronald Schlosser, Michael Harris, Steven Denning, Vance Opperman, David Shaffer, Robert Daleo, Robert Christie, John Kechejian, Janey Loyd and George Taylor who are citizens of the United States, each such person is a citizen of Canada. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to employment with Thomson.

PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE NAME, AGE AND CURRENT BUSINESS ADDRESS YEARS AND BUSINESS ADDRESSES THEREOF - -
Kenneth R. Thomson, 76..... Chairman of Thomson since July 1978. Director The Woodbridge Company Limited of Thomson since July 1978. Chairman of The 65 Queen Street West, Woodbridge Company Limited ("Woodbridge"), 65 Toronto, Ontario M5H 2M8 Queen Street West, Toronto, Ontario M5H 2M8, Canada Canada since March 1979. Director of Woodbridge since August 1956. John A. Tory, 71..... Deputy Chairman of Thomson from February 1978 The Woodbridge Company Limited to December 31, 1997. Director of Thomson 65 Queen Street West since February 1978. Director of Abitibi Toronto, Ontario M5H 2M8 Consolidated, Inc., 207 Queens Quay West, Canada Toronto, Ontario M5J 2P5, Canada, since September 1965. Director of Rogers Communications Inc., 40 King Street West, Toronto, Ontario M5H 3Y2, Canada, since December 1979. Director of Woodbridge, 65 Queen Street West, Toronto, Ontario M5H 2M8, Canada, since October 1967. President of Woodbridge from March 1979 to 1998. Director of The Thomson Corporation PLC, First Floor, the Quandrangle, 180 Wardour Street, W1A 4YG, London, England, since December 1977. Director of the Royal Bank of Canada, Royal Bank Plaza, 9(th) Floor, South Tower, Toronto, Ontario M5J 2J5, Canada, from 1971 to 2000.

NAME, AGE AND CURRENT BUSINESS ADDRESS AND BUSINESS ADDRESSES THEREOF	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS
Ronald D. Barbaro, 69..... Director of Thomson Corporation, Clairvest Group Inc., Suite 1700, 22 St. Clair Avenue East, Toronto, Ontario M4V 2S3, Canada, since May 1993. Director, Toronto Dominion Bank, P.O. Box 1, Toronto-Dominion Centre, Toronto, Ontario M5K 1A2, Canada, since September 1994. Director, Ontario Lottery and Gaming Corporation 4120 Yonge Street, Suite 420 Toronto, Ontario M2P 2158 Canada, from September 1994 to 1998. Director Equifax Canada, Inc., 5660 Trans Canada, Suite 7171 Jean Talon East, Anjou, Quebec H1M 3N2, Canada, since June 1997. Director of ChoicePoint, Inc., 1000 Alderman Drive, Alpharetta, Georgia 30005, since July 1997. Director of Prudential of America Life Insurance Company of Canada ("PALI"), c/o Prudential of America Insurance Co. (Canada), 200 Consilium Place, Scarborough, Ontario M1H 3E6, Canada, since January 1991. Chairman of PALI from 1992 to January 1997. President of Prudential Insurance Company of America, Inc., 260 Madison Avenue, Second Floor, New York, New York 10116, from 1990 to 1993. President of Worldwide Operations Prudential Insurance Company of America-Canada, from 1985 to 1990. Director of Equifax Inc., 1600 Peachtree Street, N.W., Atlanta, Georgia 30309, from April 1992 to July 1997. Director, Canbra Foods Ltd., P.O. Box 99, 2415 2nd Avenue "A" North, Lethbridge, Alberta, T1J 3Y4, Canada, since July 1988; interim-Chairman since March 1996; Chairman since March 1997. Director, Consoltex Group Inc., 8555 TransCanada Highway, Ville Saint-Laurent, Quebec H4S 1Z6, Canada, since May 1997. Director, Flow International Corporation, 2300-64th Avenue South, Kent, Washington 98032, since 1995. Chairman, Natraceuticals Inc., 8290 Woodbine Avenue, Markham, Ontario L3R 9W9, Canada, since February 1997. Director, Signature Security Group Inc., 26-28 Market Street, Sydney,	

NSW, Australia, since March 1997. Director, VoxCom Incorporated, #102,4209-99 Street, Edmonton, Alberta T6E 5V7, Canada, since December 1996. Director, O'Donnell Investment Management Corporation, 4100 Yonge Street, Suite 601, Toronto, Ontario M2P 2B5, Canada, since April 1997. W. Geoffrey Beattie, 41..... Deputy Chairman of Thomson since May 18, The Woodbridge Company Limited 2000. Director of Thomson since May 1998. 65 Queen Street West President of Woodbridge since 1998. From 1990 Toronto, Ontario M5H 2M8 to 1998, attorney (partner from 1993) at Canada Torys (formerly Tory, Tory, DesLauriers & Binnington). Director of Tm Bioscience Corporation since 1996. Director of Genesis Organic Inc. since 1996. Director of the Royal Bank of Canada since May, 2001. Director of Bell Globemedia, Inc., since January, 2001.

PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE NAME, AGE AND CURRENT BUSINESS ADDRESS YEARS AND BUSINESS ADDRESSES THEREOF - ---------- ---------- ---------- Maureen V. Kempston Darkes, 52..... Director of Thomson since May 1996. Chairman General Motors of Canada Limited and General Manager, General Motors of Canada 1908 Colonel Sam Drive Limited ("GMCL"), 1908 Colonel Sam Drive, Oshawa, Ontario L1H 8T7 Director of CAMI Automotive Inc., P.O. Box Canada 1005, 300 Ingersoll Street, Ingersoll, Ontario N5C 4A6, Canada. Director of the Education Quality and Accountability Office (Ontario Government), 2 Carlton Street, Suite 1200, Toronto, Ontario M5B 2M9. Director of GMCL since August 1991. Vice President of GMCL from August 1991 to July 1994. Director, CN Rail, 935 de la Gauchetiere Street West, Montreal, Quebec, Canada, since March 1995. Director of Noranda, Inc., 181 Bay Street, Suite 4100, 755 BCE Place, Toronto, Ontario M5J 2T3, Canada, since January 1998. Steven A. Denning, 52..... Director of Thomson since

	January, 2000. General Atlantic Partners Currently a Managing Partner of General Pickwick Plaza Atlantic Partners, a private investment Greenwich, CT 06830 company. Consultant with McKinsey & Co. prior USA to joining General Atlantic. Member of the Board of Trustees of Georgia Tech. Director of Exult, Inc. and GT Interactive Software Corporation Director of New York Nature Conservancy. Director of Cancer Research Institute. Director of National Parks & Conservation Association. Director of Stanford Graduate School of Business Advisory Council. Director of Xchanging. Director of Metapath Software Int'l. Director of Eclipsys Corporation. Director of Talus Solutions. Director of EXE Technologies. John F. Fraser,
70.....	Director of Thomson since June 1989. Chairman Air Canada of Air Canada, 355 Portage Avenue, Suite 500, 355 Portage Avenue, Suite 500 Winnipeg, Manitoba R3B 2C3, Canada, since Winnipeg, Manitoba R3B 2C3 August 1996. Director of Air Canada since Canada 1989. Vice Chairman of Russel Metals, Inc. ("Russel"), 1900 Winnipeg, Manitoba R3B 2C3 Minnesota Court, Suite 210, Mississauga, Ontario L5N 3C9, Canada, from May 1995 to May 1997. Chairman of Russel from May 1992 to May 1995. Chairman and Chief Executive Officer of Russel from May 1991 to May 1992. President and Chief Executive Officer of Russel from May 1978 to May 1991. Director, Bank of Montreal, First Bank Tower, First Canadian Place, Toronto, Ontario M5X 1A1, Canada, since January 1985. Director, Manitoba Telecom, Services, Inc., 21(st) Floor, 333 Main Street, Winnipeg, Manitoba R3C 3V6, since May 1997. Director, Shell Canada Limited, 400-4th Avenue S.W., Calgary, Alberta T2P 0J4, Canada, since April 1990.

PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE NAME, AGE AND CURRENT BUSINESS ADDRESS YEARS AND BUSINESS ADDRESSES THEREOF - ------- ---------- ---- ----------
Richard J. Harrington, 54.....
Director of Thomson since

September 1993. The Thomson Corporation President and CEO of Thomson since October Metro Center One Station Place 1997. Executive Vice President of Thomson Stamford, CT 06902 from September 1993 to October 1997. President and Chief Executive Officer, Thomson Newspapers Group, Metro Center, One Station Place, Stamford, Connecticut 06902, from July 1993 to October 1997. President and Chief Executive Officer, Thomson Professional Publishing, Metro Center, One Station Place, Stamford, Connecticut 06902, from June 1989 to July 1993. Roger L. Martin, 44..... Director of Thomson since September 1999. Rotman School of Management Dean of the Joseph L. Rotman School of 105 St. George Street Management at the University of Toronto. Toronto, Ontario M5S 3E6 Previously a Director of Monitor Company from Canada January 1996 to September 1998. Co-head of the Monitor Company in 1995 and 1996. Director of Celestica Inc., 844 Don Mills Rd., Toronto, Ontario, Canada, since July 1998. Vance K. Opperman, 55..... Director of Thomson since September 1996. Key Investments Inc. President and CEO of Key Investments Inc., 601 Second Avenue South, 601 Second Avenue South, Suite 5200, since Suite 5200, Minneapolis, MN 55402 August 1996. Chief Executive Officer and USA General Counsel, MSP Communications, Inc. Minneapolis, MN 55402 since December 1996. President and Chief Operating Officer of West Publishing Company ("West") between 1993 and 1996. General Counsel of West prior to 1993. Senior partner of Opperman, Heins & Paquin prior to joining West. Served on West's Board of Directors from 1992 to 1996. David H. Shaffer, 58..... Director of Thomson since October 27, 1998. The Thomson Corporation Chief Operating Officer of Thomson. Executive Metro Center Vice President of Thomson since May, 1998. One Station Place Chairman of the Board and Chief Executive Stamford, CT 06902 Officer of Jostens Learning Corporation from USA July 1995 to April 1998. President of Dun & Bradstreet's Official Airline Guides, Inc. (OAG) and Vice Chairman of Thomas

Cook Travel Inc. President and Chief Executive Officer of MacMillan Inc., and Chairman of OAG. Member of Maxwell Communications Corporation PLC (MCC) Board of Directors. Currently Chairman of the Board of T&S Incorporated. Board member and publisher of The Black Book Group. Member of the Advisory Board of Kellogg Graduate School of Management at Northwestern University, and trustee of the La Jolla Country Day School.

PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF	NAME, AGE AND CURRENT BUSINESS ADDRESS
Director of Thomson since April 1988. Deputy Chairman of Woodbridge since June 1990. 65 Queen Street West Toronto, Ontario M5H 2M8 Canada	David K.R. Thomson, 43
Director of Thomson since October 1984. Toronto-Dominion Bank Retired Chairman and Chief Executive Officer Toronto-Dominion Bank Tower, 11th Floor Toronto Dominion Bank ("TDM"), 11th Floor, Toronto, Ontario M5K 1A2 Toronto- Dominion Bank Tower, Toronto, Canada Ontario M5K 1A2, Canada since February 1998. Chairman and Chief Executive Officer of TDM from May 1978 to February 1998. Chief Executive Officer of TDM from 1978 to 1997. Director of Canada Pension Plan Investment Board, Toronto. Chairman of Canadian Occidental Petroleum Ltd., Calgary. Director of CGC Inc., Toronto. Director of INCO Limited, Toronto. Director of S.C. Johnson & Son Inc., Racine, Wisconsin. Director of Ontario Power Generation Inc., Toronto. Director of The Prudential Insurance Company of America, Newark, New Jersey.	Richard M. Thomson, 67
Director of Thomson since January 1995. The Woodbridge Company Limited Deputy Chairman of Woodbridge since February 1995. 65 Queen Street West Toronto, Ontario M5H 2M8 Canada	Peter J. Thomson, 35
Senior Vice President, Finance, of Thomson The	David J. Hulland, 51

Thomson Corporation since 2001. Vice President, Finance of Metro Center Thomson since September 1999. Vice President, One Station Place Group Controller of Thomson from May 1993 to Stamford, Connecticut 06902 September 1999. Group Controller of Thomson USA from 1977 to May 1993. Alan M. Lewis, 64.....
Treasurer of Thomson since May 1979. The Thomson Corporation Toronto Dominion Bank Tower, Suite 2706 P.O. Box 24 Toronto-Dominion Centre Toronto, Ontario M5K 1A1 Canada

PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE NAME, AGE AND CURRENT BUSINESS ADDRESS YEARS AND BUSINESS ADDRESSES THEREOF - ---
------- Robert D. Daleo, 52.....
Director of Thomson since January 2001. The Thomson Corporation Executive Vice President and Chief Financial Metro Center Officer of Thomson since October 1998. One Station Place Executive Vice President, Finance and Stamford, CT 06902 Business Development of Thomson from November USA 1997 to May 1999. Senior Vice President, Finance and Business Development of Thomson from January 1997 to October 1997. Senior Vice President and Chief Operating Officer, Thomson Newspapers, One Station Place, Metro Center, Stamford, CT 06902, from January 1996 to December 1997. Senior Vice President and Chief Financial Officer, Thomson Newspapers, from December 1994 to December 1995. Senior Vice President and General Manager, Sweets Group, McGraw-Hill Company, 1221 Avenue of the Americas, New York, New York 10020, until November 1994. Michael S. Harris, 51.....
Senior Vice President, General Counsel and The Thomson Corporation Secretary of Thomson since May 1998. Vice Metro Center President and General Counsel of Thomson One Station Place Holdings, Inc. ("THI"), Metro Center, One Stamford, CT 06902 Station Place, Stamford, CT 06902, since June USA 1993. Assistant Secretary and Assistant General Counsel of THI from May 1989 to June 1993. Director of Purchaser since July 2000. Brian H. Hall, 52.....

Executive Vice President of Thomson since Thomson Legal and Regulatory March 2000. Senior Vice President of Thomson 610 Opperman Drive from October 1998 to March 2000. President Eagan, MN 55123 and Chief Executive Officer of West Group USA from 1996 to February 1999. President and Chief Executive Officer of Thomson Legal and Regulatory Group since October 1998. Formerly President and Chief Executive Officer of Thomson Legal Publishing from 1995 to 1996.

Patrick J. Tierney, 55.....

Executive Vice President of Thomson since Thomson Financial March 2000. Senior Vice President of Thomson 195 Broadway from October 1998 to March 2000. President New York, New York 10007 and Chief Executive Officer of Thomson USA Financial since October 1998. President and Chief Executive Officer of Thomson's Reference, Scientific, and Healthcare Group from January 1997 to November 1999. Prior to joining Thomson, President and Chief Executive Officer of Knight Ridder Financial.

Ronald H. Schlosser, 51.....

Executive Vice President of Thomson since Thomson Scientific, Reference & Healthcare March 2000. President and Chief Executive Metro Center Officer of Thomson's Reference, Scientific One Station Place and Healthcare Group since January 2000. Stamford, CT 06902 President of Thomson Financial Publishing USA Group from August 1995 to December 1999.

PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE NAME, AGE AND CURRENT BUSINESS ADDRESS YEARS AND BUSINESS ADDRESSES THEREOF - ---------- ---------- -------

------- John Kechejian, 54.....

Vice President, Investor Relations of Thomson The Thomson Corporation since June 1997. Vice President, Investor Metro Center Relations of Asea Brown Boveri from September One Station Place 1971 to June 1997. Stamford, CT 06902 USA

Joseph J. G. M. Vermeer, 54..... Senior Vice President, Director of Tax since The Thomson Corporation April 2001. Vice President, Director of Tax Metro Center of Thomson since January 1995. Partner in One

Station Place Peat Marwick Thorne, 40 King Street West, Stamford, CT 06902 Toronto, Ontario, Canada, from 1977 to USA December 31, 1994. David W. Binet,
43.....
Secretary to the Board of Directors since The Woodbridge Company Limited September 2000. Vice President of Woodbridge 65 Queen Street West since August 1999. From 1986 to 1999, Toronto, Ontario M5H 2M8 attorney (partner from 1993) at Torys Canada (formerly Tory, Tory, DesLauriers & Binnington). Janey M. Loyd,
48.....
Vice President, Communications of Thomson The Thomson Corporation since September 1999. Vice President of Metro Center Marketing and Communications, LAI Worldwide, One Station Place from 1997 to 1999. Various positions, Stamford, CT 06902 including Vice President of Business USA Development and Communications, with Tambrands, Inc. from 1991 to 1997. John J. Raffaeli, Jr.
47.....
Senior Vice President, Human Resources of The Thomson Corporation Thomson since January 1998. Metro Center One Station Place Stamford, CT 06902 USA James J. Spach,
50.....
Senior Vice President, Organizational The Thomson Corporation Development of Thomson since September 1997. Metro Center President, Thomson University, from July 1999 One Station Place to September 2000. Senior Vice President, Stamford, CT 06902 Organizational Development, Thompson Newspapers, Inc., from 1995 to 1997. Linda J. Walker,
36.....
Vice President, Corporate Controller of The Thomson Corporation Thomson since May 2001. Corporate Controller Metro Center of Thomson from November 1999 to May 2001. One Station Place Assistant Controller of Thomson from May 1994 Stamford, CT 06902 to November 1999. USA Stephane Bello,
40.....
Senior Vice President and Treasurer since The Thomson Corporation August 1, 2001. General Director/Assistant Metro Center Treasurer of General Motors in New York City One Station Place from 1999 to 2001. Regional Treasurer, Europe Stamford, CT 06902 of General Motors from 1996 to 1999. USA

PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE NAME, AGE AND CURRENT BUSINESS ADDRESS YEARS AND BUSINESS ADDRESSES THEREOF - ----------	
------- John F. Carey, 35.....	Vice President, Business Planning and The Thomson Corporation Development since April 2001. Director, Metro Center Business Analysis and Planning of Thomson One Station Place since January 1998. Prior to joining Thomson, Stamford, CT 06902 Manager, Corporate Finance at Pfizer, Inc., USA 235 East 42nd Street, New York, NY 10017. George Taylor, 59.....	Senior Vice President, Operations since The Thomson Corporation July 1, 2001. President and Chief Executive Metro Center Officer of Thomson Tax and Accounting in New One Station Place York City from March, 1999 to February, 2001. Stamford, CT 06902 Executive Vice President and Chief Operating USA Officer of West Group in Eagan, Minnesota from January 1997 to March 1999. Executive Vice President and Chief Operating Officer of Thomson Legal Publishing in Rochester, NY from January 1996 to December 1996.

SCHEDULE II

DIRECTORS AND EXECUTIVE OFFICERS OF PURCHASER. The following table sets forth the name, age, current business address, citizenship and present principal occupation or employment, and material occupations, positions, offices or employment and business addresses thereof for the past five years of each director and executive officer of Purchaser. Except for David J. Hulland, who is a citizen of Great Britain, each such person is a citizen of the United States. Unless otherwise indicated, the current business address of each person is InfoBlade Acquisition Corporation, Metro Center, One Station Place, Stamford, Connecticut 06902. Each occupation set forth opposite an individual's name refers to employment with Purchaser, unless otherwise noted.

PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE NAME, AGE AND CURRENT BUSINESS ADDRESS YEARS AND BUSINESS ADDRESSES THEREOF - -----	
---- Michael S. Harris, 51	Director of Purchaser since

July 2001. Senior Vice The Thomson Corporation President, General Counsel and Secretary of Thomson since Metro Center May 1998. Vice President and General Counsel of Thomson One Station Place, Holdings, Inc. ("THI"), Metro Center, One Station Place, Stamford, CT 06902, Stamford, CT 06902, since June 1993. Assistant Secretary and USA Assistant General Counsel of THI from May 1989 to June 1993. David J. Hulland, 51 ..... Director of Purchaser since July 2001. Vice President The Thomson Corporation Finance of Thomson since September 1999. Vice President and Metro Center Group Controller of Thomson from May 1993 to September 1999. One Station Place Group Controller of Thomson from 1977 to May 1993. Stamford, CT 06902 USA Edward A. Friedland, 45 ..... Director, Vice President and Secretary of Purchaser since Thomson Financial July 2001. Assistant Secretary of Thomson since May 2000. Metro Center Deputy General Counsel of Thomson since 1998. Assistant One Station Place General Counsel of Thomson from 1994 to 1998. Associate Stamford, CT 06902 General Counsel of the Information/ Publishing Group from USA 1990 to 1993.

Currently serving a second term on the Board of Directors for the Software & Information Industry Association. Dennis J. Beckingham, 53 ..... President of Purchaser since July 2001. Executive Vice Thomson Legal and President and Chief Financial Officer of Thomson Legal and Regulatory Regulatory since 1996. 610 Opperman Drive St. Paul, MN 55123 USA David Hanssens, 44 ..... Vice President of Purchaser since July 2001. Executive Vice Thomson Legal and President and Chief Strategy Officer of Thomson Legal and Regulatory Regulatory from May 2001. Managing Director of The Parthenon 610 Opperman Drive Group in Boston, Massachusetts from 1992 to 2001. St. Paul, MN 55123 USA

Manually signed facsimiles of the Letter of Transmittal, properly completed, will be accepted. The Letter of Transmittal and stock certificates evidencing Shares and any other required documents should be sent or delivered by each stockholder or his or her broker, dealer, commercial bank, trust company or other nominee to the Depositary at one of its addresses set forth below.

THE DEPOSITARY FOR THE OFFER IS:

COMPUTERSHARE TRUST COMPANY OF NEW YORK

BY MAIL:	BY OVERNIGHT COURIER:	BY HAND:
Computershare Trust Company of New York Wall Street Station P.O. Box 1010 New York, NY 10268-10100	Computershare Trust Company of New York Wall Street Plaza 88 Pine Street, 19th Floor New York, NY 10005	Computershare Trust Company of New York Wall Street Plaza 88 Pine Street, 19th Floor New York, NY 10005

BY FACSIMILE TRANSMISSION FOR ELIGIBLE INSTITUTIONS ONLY:
(212) 701-7636

CONFIRM BY TELEPHONE:
(212) 701-7624

OTHER INFORMATION:

Questions or requests for assistance may be directed to the Information Agent at its address and telephone number listed below. Additional copies of this Offer, the Letter of Transmittal and the Notice of Guaranteed Delivery may be obtained from the Information Agent. A stockholder may also contact brokers, dealers, commercial banks or trust companies for assistance concerning the Offer.

THE INFORMATION AGENT FOR THE OFFER IS:

[LOGO]

501 Madison Avenue, 20th floor
New York, New York 10022
Banks and Brokers Call Collect: (212) 750-5833
All others Call Toll Free: (888) 750-5834

LETTER OF TRANSMITTAL

TO TENDER SHARES OF COMMON STOCK

OF

NEWSEDGE CORPORATION

AT

$2.30 NET PER SHARE

IN CASH

PURSUANT TO THE OFFER TO PURCHASE

DATED AUGUST 21, 2001

BY

INFOBLADE ACQUISITION CORPORATION,

AN INDIRECT WHOLLY OWNED SUBSIDIARY OF

THE THOMSON CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, SEPTEMBER 18, 2001, UNLESS THE OFFER IS EXTENDED.

THE DEPOSITARY FOR THE OFFER IS:
COMPUTERSHARE TRUST COMPANY OF NEW YORK

BY MAIL:	BY OVERNIGHT COURIER:	BY HAND:
Computershare Trust Company of New York Wall Street Station P.O. Box 1010 New York, NY 10268-1010	Computershare Trust Company of New York Wall Street Plaza 88 Pine Street, 19th Floor New York, NY 10005	Computershare Trust Company of New York Wall Street Plaza 88 Pine Street, 19th Floor New York, NY 10005

BY FACSIMILE TRANSMISSION

FOR ELIGIBLE INSTITUTIONS ONLY:

(212) 701-7636

CONFIRM BY TELEPHONE:

(212) 701-7624

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS, OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

DESCRIPTION OF NEWSEDGE SHARES TENDERED

NAME(S) AND ADDRESS(ES) OF REGISTERED HOLDER(S) (PLEASE FILL IN, IF BLANK, EXACTLY AS NAME(S) APPEAR(S) ON SHARE CERTIFICATE(S))	SHARE CERTIFICATE(S) AND SHARE(S) TENDERED (ATTACH ADDITIONAL LIST, IF NECESSARY)		
	SHARE CERTIFICATE NUMBER(S)*	TOTAL NUMBER OF SHARES EVIDENCED BY SHARE CERTIFICATE(S)*	NUMBER OF SHARES TENDERED**
	TOTAL SHARES		

* Need not be completed by stockholders delivering Shares by book-entry transfer.
** Unless otherwise indicated, it will be assumed that all Shares evidenced by each Share Certificate delivered to the Depositary are being tendered hereby. See Instruction 4.

This Letter of Transmittal is to be completed by stockholders of NewsEdge Corporation either if share certificates evidencing Shares (as defined below) are to be forwarded herewith or if delivery of Shares is to be made by book-entry transfer to an account maintained by the Depositary (as defined below) at the Book-Entry Transfer Facility (as defined in Section 2 of the Offer to Purchase and pursuant to the procedures set forth in Section 3 of the Offer to Purchase). DELIVERY OF DOCUMENTS TO A BOOK-ENTRY TRANSFER FACILITY DOES NOT CONSTITUTE DELIVERY TO THE DEPOSITARY.

Stockholders whose share certificates evidencing Shares ("Share Certificates") are not immediately available or who cannot deliver their Share Certificates and all other documents required hereby to the Depositary prior to the Expiration Date (as defined in Section 1 of the Offer to Purchase) or who cannot complete the procedure for delivery by book-entry transfer on a timely basis and who wish to tender their Shares must do so pursuant to the guaranteed delivery procedure described in Section 3 of the Offer to Purchase. See Instruction 2.

/ / CHECK HERE IF SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER TO THE DEPOSITARY'S ACCOUNT AT THE BOOK-ENTRY TRANSFER FACILITY AND COMPLETE THE FOLLOWING:

Name of Tendering Institution: _____

Account Number: _____

Transaction Code Number: _____

/ / CHECK HERE IF SHARES ARE BEING TENDERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING:

Name(s) of Registered Holder(s): _____

Window Ticket No. (if any): _____

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Institution that Guaranteed Delivery: _____

If delivery is by book-entry transfer, give the following information:

Account Number: _____

Transaction Code Number: _____

/ / CHECK HERE IF SHARE CERTIFICATES HAVE BEEN LOST, DESTROYED OR STOLEN. SEE INSTRUCTION 10.

Number of Shares represented by lost, destroyed or stolen Share Certificates: _____

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS, OR TRANSMISSION OF INSTRUCTIONS VIA A FACSIMILE NUMBER, OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.

NOTE: YOU MUST SIGN THIS LETTER OF TRANSMITTAL IN THE APPROPRIATE SPACE BELOW AND COMPLETE THE SUBSTITUTE FORM W-9 SET FORTH BELOW. PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.

NOTE: SIGNATURES MUST BE PROVIDED BELOW
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

The undersigned hereby tenders to InfoBlade Acquisition Corporation, a Delaware corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"), the above-described shares of common stock, par value $0.01 per share ("Shares"), of NewsEdge Corporation, a Delaware corporation ("NewsEdge"), pursuant to Purchaser's offer to purchase all Shares at $2.30 per Share, net to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated August 21, 2001 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which, together with the Offer to Purchase and any amendments or supplements hereto or thereto, collectively constitute the "Offer"). The undersigned will not be obligated to pay brokerage fees or commissions, or except as set forth in Instruction 6 of this Letter of Transmittal, stock transfer taxes on the transfer and sale of

Shares pursuant to the Offer. Purchaser will pay all fees and expenses of Computershare Trust Company of New York, as Depositary (the "Depositary") and Innisfree M&A Incorporated, as Information Agent (the "Information Agent"), incurred in connection with the Offer. The undersigned understands that Purchaser reserves the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates the right to purchase all or any portion of Shares tendered pursuant to the Offer.

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of August 6, 2001, among Thomson, Purchaser and NewsEdge, as it may be amended, supplemented or restated from time to time in accordance with the terms thereof.

Upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms of any such extension or amendment), and subject to, and effective upon, acceptance for payment of Shares tendered herewith, in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to or upon the order of Purchaser all right, title and interest in and to all Shares that are being tendered hereby and all dividends, distributions (including, without limitation, distributions of additional Shares) and rights declared, paid or distributed in respect of such Shares on or after August 21, 2001 (collectively, "Distributions") and irrevocably appoints the Depositary the true and lawful agent and attorney-in-fact of the undersigned with respect to such Shares (and all Distributions), with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), to (i) deliver Share Certificates evidencing such Shares (and all Distributions), or transfer ownership of such Shares (and all Distributions) on the account books maintained by the Book-Entry Transfer Facility, together, in either case, with all accompanying evidences of transfer and authenticity, to the Depositary for the account of Purchaser upon receipt by the Depositary of the purchase price, (ii) present such Shares (and all Distributions) for transfer on the books of NewsEdge and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares (and all Distributions), all in accordance with the terms and subject to the conditions of the Offer.

By executing this Letter of Transmittal, the undersigned hereby irrevocably appoints Thomson and each of the designees of Thomson, as the attorney-in-fact and proxy of the undersigned, each with full power of substitution, to vote in such manner as each such attorney and proxy or his, her or its substitute shall, in his, her or its sole discretion, deem proper and otherwise act (by written consent or otherwise) with respect to all Shares tendered hereby which have been accepted for payment by Purchaser prior to the time of such vote or other action and all Shares and other securities issued in Distributions in respect of such Shares, which the undersigned is entitled to vote at any meeting of stockholders of NewsEdge (whether annual or special and whether or not an adjourned or postponed meeting) or consent in lieu of any such meeting or otherwise. This proxy and power of attorney is coupled with an interest in Shares tendered hereby, is irrevocable and is granted in consideration of, and is effective upon, the acceptance for payment of such Shares by Purchaser in accordance with other terms of the Offer. Such acceptance for payment shall revoke all other proxies and powers of attorney granted by the undersigned at any time with respect to such Shares (and all Shares and other securities issued in Distributions in respect of such Shares), and no subsequent proxies, powers of attorney, consents or revocations may be given by the undersigned with respect thereto (and if given will not be deemed effective). The undersigned understands that, in order for Shares or Distributions to be deemed validly tendered, immediately upon Purchaser's acceptance of such Shares for payment, Purchaser must be able to exercise full voting and other rights with respect to such Shares (and any and all Distributions), including, without limitation, voting at any meeting of NewsEdge's stockholders then scheduled.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer Shares tendered hereby and all Distributions, that when such Shares are accepted for payment by Purchaser, Purchaser will acquire good, marketable and unencumbered title thereto and to all Distributions, free and clear of all liens, restrictions, charges and encumbrances, and that none of such Shares and Distributions will be subject to any adverse claim. The undersigned, upon request, shall execute and deliver all additional documents deemed by the Depositary or Purchaser to be necessary or desirable to complete the sale, assignment and transfer of Shares tendered hereby and all Distributions. In addition, the undersigned shall remit and transfer promptly to the Depositary for the account of Purchaser all Distributions in respect of Shares tendered hereby, accompanied by appropriate documentation of transfer, and pending such remittance and transfer or appropriate assurance thereof, Purchaser shall be entitled to all rights and privileges as owner of each such Distribution and may withhold the entire purchase price of Shares tendered hereby, or deduct from such purchase price, the amount or value of such Distribution as determined by Purchaser in its sole discretion.

All authority herein conferred or agreed to be conferred shall not be affected by, and all such authority shall survive, the death or incapacity of the undersigned. All obligations of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned. Tenders of Shares made pursuant to the Offer may be withdrawn at

any time prior to the Expiration Date (as defined in the Offer to Purchase), and, unless theretofore accepted for payment by Purchaser pursuant to the Offer, may also be withdrawn at any time after October 19, 2001. See Section 4 of the Offer to Purchase.

The undersigned understands that the valid tender of Shares pursuant to any one of the procedures described in Section 3 of the Offer to Purchase and in the Instructions hereto will constitute the undersigned's acceptance of the terms and conditions of the Offer. Purchaser's acceptance of such Shares for payment will constitute a binding agreement between the undersigned and Purchaser upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms or conditions of any such extension or amendment). The undersigned recognizes that, under certain circumstances set forth in the Offer to Purchase, Purchaser may not be required to accept for payment any of the Shares tendered hereby.

Unless otherwise indicated below in the box entitled "Special Payment Instructions", please issue the check for the purchase price of all Shares purchased and return all Share Certificates evidencing Shares not tendered or not accepted for payment in the name(s) of the registered holder(s) appearing on the cover page hereof under "Description of Shares Tendered". Similarly, unless otherwise indicated below in the box entitled "Special Delivery Instructions", please mail the check for the purchase price of all Shares purchased and return all Share Certificates evidencing Shares not tendered or not accepted for payment (and accompanying documents, as appropriate) to the address(es) of the registered holder(s) appearing on the cover page hereof under "Description of Shares Tendered". In the event that the boxes below entitled "Special Payment Instructions" and "Special Delivery Instructions" are both completed, please issue the check for the purchase price of all Shares purchased and return all Share Certificates evidencing Shares not tendered or not accepted for payment in the name(s) of, and deliver such check and return such Share Certificates (and any accompanying documents, as appropriate) to, the person(s) so indicated. Unless otherwise indicated below in the box entitled "Special Payment Instructions", please credit any Shares tendered hereby and delivered by book-entry transfer that are not accepted for payment by crediting the account at the Book-Entry Transfer Facility designated above. The undersigned recognizes that Purchaser has no obligation, pursuant to the Special Payment Instructions, to transfer any Shares from the name of the registered holder(s) thereof if Purchaser does not accept for payment any Shares tendered hereby.

SPECIAL PAYMENT INSTRUCTIONS
(SEE INSTRUCTIONS 1, 5, 6 AND 7)

To be completed ONLY if the check for the purchase price of Shares purchased and Share Certificates evidencing Shares not tendered or not purchased are to be issued in the name of someone other than the undersigned.

Issue Check and/or Share Certificate(s) to:

Name:
(PLEASE TYPE OR PRINT)

Address:
(INCLUDE ZIP CODE)

(TAX IDENTIFICATION OR SOCIAL SECURITY NUMBER)
(SEE SUBSTITUTE FORM W-9 ON REVERSE SIDE)

Account Number:

SPECIAL DELIVERY INSTRUCTIONS
(SEE INSTRUCTIONS 1, 5, 6 AND 7)

To be completed ONLY if the check for the purchase price of Shares purchased and Share Certificates evidencing Shares not tendered or not purchased are to be mailed to someone other than the undersigned, or the undersigned at an address other than that shown on the cover page hereof under "Description of Shares Tendered".

Mail Check and/or Share Certificate(s) to:

Name:
(PLEASE TYPE OR PRINT)

Address:
(INCLUDE ZIP CODE)

- ---

IMPORTANT
STOCKHOLDERS: SIGN HERE
(PLEASE COMPLETE SUBSTITUTE FORM W-9 BELOW)

X _____

X _____
SIGNATURE(S) OF HOLDER(S)

Dated: _____ , 2001

(MUST BE SIGNED BY REGISTERED HOLDER(S) EXACTLY AS NAME(S) APPEAR(S) ON SHARE CERTIFICATES OR ON A SECURITY POSITION LISTING BY PERSON(S) AUTHORIZED TO BECOME REGISTERED HOLDER(S) BY CERTIFICATES AND DOCUMENTS TRANSMITTED HEREWITH. IF SIGNATURE IS BY A TRUSTEE, EXECUTOR, ADMINISTRATOR, GUARDIAN, ATTORNEY-IN-FACT, OFFICER OF A CORPORATION OR OTHER PERSON ACTING IN A FIDUCIARY OR REPRESENTATIVE

CAPACITY, PLEASE PROVIDE THE FOLLOWING INFORMATION AND SEE INSTRUCTION 5.)

Name(s): _____

_____
(PLEASE TYPE OR PRINT)

Capacity (full title): _____

Address: _____

_____
(INCLUDE ZIP CODE)

Daytime Area Code and Telephone No.: _____

Taxpayer Identification or Social Security No.: _____

(SEE SUBSTITUTE FORM W-9 ON REVERSE SIDE)

GUARANTEE OF SIGNATURE(S)
(SEE INSTRUCTIONS 1 AND 5)
FOR USE BY FINANCIAL INSTITUTIONS ONLY.
FINANCIAL INSTITUTIONS: PLACE MEDALLION GUARANTEE IN SPACE BELOW

Authorized Signature: _____

Name of Firm: _____

Address: _____

Area Code and
Telephone Number: _____

Dated: _____

- ---

INSTRUCTIONS
FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER

1. GUARANTEE OF SIGNATURES. All signatures on this Letter of Transmittal must be guaranteed by a firm which is a member of the Security Transfer Agent Medallion Signature Program, or by any other "Eligible Guarantor Institution", as such term is defined in Rule 17Ad-15 promulgated under the Securities Exchange Act of 1934, as amended (each of the foregoing being an "Eligible Institution") unless (i) this Letter of Transmittal is signed by the registered holder(s) of Shares (which term, for purposes of this document, shall include any participant in the Book-Entry Transfer Facility whose name appears on a security position listing as the owner of Shares) tendered hereby and such holder(s) has (have) NOT completed the box entitled "Special Payment Instructions" or "Special Delivery Instructions" on the reverse hereof or (ii) such Shares are tendered for the account of an Eligible Institution. See Instruction 5.

2. DELIVERY OF LETTER OF TRANSMITTAL AND SHARE CERTIFICATES. This Letter of Transmittal is to be completed by stockholders either if Share Certificates are to be forwarded herewith or unless an Agent's Message is utilized or if tenders are to be made pursuant to the procedures for tenders by book-entry transfer pursuant to the procedure set forth in Section 3 of the Offer to Purchase. Share Certificates evidencing all physically tendered Shares, or a confirmation of a book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility of all Shares delivered by book-entry transfer, as well as a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof), or in the case of a book-entry transfer, an Agent's Message (as defined in Section 2 to the Offer to Purchase), and any other documents required by this Letter of Transmittal, must be received by the Depositary at one of its addresses set forth below prior to the Expiration Date (as defined in Section 1 of the Offer to Purchase). If Share Certificates are forwarded to the Depositary in multiple deliveries, a properly completed and duly executed Letter of Transmittal must accompany each such delivery. Stockholders whose Share Certificates are not immediately available, who cannot deliver their Share Certificates and all other required documents to the Depositary on or prior to the Expiration Date, or who cannot complete the procedure for delivery by book-entry transfer on a timely basis may tender their Shares pursuant to the guaranteed delivery procedure described in Section 3 of the Offer to Purchase. Pursuant to such procedure: (i) such tender must be made by or through an Eligible Institution; (ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by Purchaser, must be received by the Depositary prior to the Expiration Date; and (iii) the Share Certificates evidencing all physically delivered Shares in proper form for transfer by delivery, or a confirmation of a book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility of all Shares delivered by book-entry transfer, in each case together with a Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees (or in the case of a

book-entry transfer, an Agent's Message (as defined in Section 2 of the Offer to Purchase)) and any other documents required by this Letter of Transmittal, must be received by the Depositary within three Nasdaq National Market ("Nasdaq") trading days after the date of execution of such Notice of Guaranteed Delivery, all as described in Section 3 of the Offer to Purchase.

THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL, SHARE CERTIFICATES AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT THE OPTION AND RISK OF THE TENDERING STOCKHOLDER (INCLUDING IN THE CASE OF BOOK-ENTRY TRANSFER BY BOOK-ENTRY CONFIRMATION). DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

No alternative, conditional or contingent tenders will be accepted and no fractional Shares will be purchased. By execution of this Letter of Transmittal (or a manually signed facsimile hereof), all tendering stockholders waive any right to receive any notice of the acceptance of their Shares for payment.

3. INADEQUATE SPACE. If the space provided on the cover page hereof under "Description of Shares Tendered" is inadequate, the Share Certificate numbers, the number of Shares evidenced by such Share Certificates and the number of Shares tendered should be listed on a separate signed schedule and attached hereto.

4. PARTIAL TENDERS (NOT APPLICABLE TO STOCKHOLDERS WHO TENDER BY BOOK-ENTRY TRANSFER). If fewer than all Shares evidenced by any Share Certificate delivered to the Depositary herewith are to be tendered hereby, fill in the number of Shares that are to be tendered in the box entitled "Number of Shares Tendered". In such cases, new Share Certificate(s) evidencing the remainder of Shares that were evidenced by the Share Certificates delivered to the Depositary herewith will be sent to the person(s) signing this Letter of Transmittal, unless otherwise provided in the box entitled "Special Delivery Instructions" above, as soon as practicable after the Expiration Date or the termination of the Offer. All Shares evidenced by Share Certificates delivered to the Depositary will be deemed to have been tendered unless otherwise indicated.

5. SIGNATURES ON LETTER OF TRANSMITTAL; STOCK POWERS AND ENDORSEMENTS. If this Letter of Transmittal is signed by the registered holder(s) of Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the Share Certificates evidencing such Shares without alteration, enlargement or any other change whatsoever.

If any Shares tendered hereby is held of record by two or more persons, all such persons must sign this Letter of Transmittal.

If any Shares tendered hereby are registered in different names, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such Shares.

If this Letter of Transmittal is signed by the registered holder(s) of Shares tendered hereby, no endorsements of Share Certificates or separate stock powers are required, unless payment is to be made to, or Share Certificates evidencing Shares not tendered or not accepted for payment are to be issued in the name of, a person other than the registered holder(s).

If the Letter of Transmittal is signed by a person other than the registered holder(s) of the Share Certificate(s) evidencing Shares tendered, the Share Certificate(s) tendered hereby must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear(s) on such Share Certificate(s). Signatures on such Share Certificate(s) and stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered holder(s) of Shares tendered hereby, the Share Certificate(s) evidencing Shares tendered hereby must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear(s) on such Share Certificate(s). Signatures on such Share Certificate(s) and stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal or any Share Certificate or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to Purchaser of such person's authority so to act must be submitted.

6. STOCK TRANSFER TAXES. Except as otherwise provided in this Instruction 6, Purchaser will pay all stock transfer taxes with respect to the sale and transfer of any Shares to it or its order pursuant to the Offer. If, however, payment of the purchase price of any Shares purchased is to be made to, or Share Certificate(s) evidencing Shares not tendered or not accepted for payment are to be issued in the name of, any person other than the registered holder(s) or if tendered certificates are registered in the name of any person other than the person(s) signing the Letter of Transmittal, the amount of any stock transfer

taxes (whether imposed on the registered holder(s), or such other person, or otherwise) payable on account of the transfer to such other person will be deducted from the purchase price of such Shares purchased, unless evidence satisfactory to Purchaser of the payment of such taxes, or exemption therefrom, is submitted.

Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the Share Certificates evidencing Shares tendered hereby.

7. SPECIAL PAYMENT AND DELIVERY INSTRUCTIONS. If a check for the purchase price of any Shares tendered hereby is to be issued in the name of, and/or Share Certificate(s) evidencing Shares not tendered or not accepted for payment are to be issued in the name of and/or returned to, a person other than the person(s) signing this Letter of Transmittal, or if such check or any such Share Certificate is to be sent to a person other than the signor of this Letter of Transmittal or to the person(s) signing this Letter of Transmittal but at an address other than that shown in the box entitled "Description of Shares Tendered" on the cover page hereof, the appropriate boxes herein must be completed.

8. QUESTIONS AND REQUESTS FOR ASSISTANCE OR ADDITIONAL COPIES. Questions and requests for assistance may be directed to the Information Agent at their respective addresses or telephone numbers set forth below. Additional copies of the Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery and the Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 may be obtained from the Information Agent.

9. SUBSTITUTE FORM W-9. Each tendering stockholder is required to provide the Depositary with a correct Taxpayer Identification Number ("TIN") on the Substitute Form W-9 which is provided under "Important Tax Information" below, and to certify, under penalty of perjury, that such number is correct and that such stockholder is not subject to backup withholding of federal income tax. If a tendering stockholder has been notified by the Internal Revenue Service that such stockholder is subject to backup withholding, such stockholder must cross out item (2) of the Certification box of the Substitute Form W-9, unless such stockholder has since been notified by the Internal Revenue Service that such stockholder is no longer subject to backup withholding. Failure to provide the information on the Substitute Form W-9 may subject the tendering stockholder to 30.5% federal income tax withholding on the payment of the purchase price of all Shares purchased from such stockholder. If the tendering stockholder has not been issued a TIN and has applied for one or intends to apply for one in the near future, such stockholder should write "Applied For" in the space provided for the TIN in Part I of the Substitute Form W-9, and sign and date the Substitute Form W-9. If "Applied For" is written in Part I and the Depositary is not provided with a TIN within 60 days, the Depositary will withhold 30.5% on all payments of the purchase price to such stockholder until a TIN is provided to the Depositary.

10. LOST, DESTROYED, OR STOLEN CERTIFICATES. If any certificate evidencing Shares has been lost, destroyed, or stolen, the stockholder should promptly notify EquiServe at (781) 575-3121. The stockholder will be instructed as to the steps that must be taken in order to replace the certificate. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost or destroyed certificates have been followed.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR MANUALLY SIGNED FACSIMILE HEREOF), PROPERLY COMPLETED AND DULY EXECUTED (TOGETHER WITH ANY REQUIRED SIGNATURE GUARANTEES (OR, IN THE CASE OF A BOOK-ENTRY TRANSFER, AN AGENT'S MESSAGE) AND SHARE CERTIFICATES OR CONFIRMATION OF BOOK-ENTRY TRANSFER AND ALL OTHER REQUIRED DOCUMENTS) OR A PROPERLY COMPLETED AND DULY EXECUTED NOTICE OF GUARANTEED DELIVERY MUST BE RECEIVED BY THE DEPOSITARY PRIOR TO THE EXPIRATION DATE (AS DEFINED IN THE OFFER TO PURCHASE).

IMPORTANT TAX INFORMATION

Under U.S. federal income tax law, a stockholder whose tendered Shares are accepted for payment is generally required to provide the Depositary (as payer) with such stockholder's correct TIN on Substitute Form W-9 provided herewith. If such stockholder is an individual, the TIN generally is such stockholder's social security number. If the Depositary is not provided with the correct TIN, the stockholder may be subject to a $50 penalty imposed by the Internal Revenue Service and payments that are made to such stockholder with respect to Shares purchased pursuant to the Offer may be subject to backup withholding of 30.5%. In addition, if a stockholder makes a false statement that results in no imposition of backup withholding, and there was no reasonable basis for making such statement, a $500 penalty may also be imposed by the Internal Revenue Service.

Certain stockholders (including, among others, corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. In order for a foreign individual to qualify as an exempt recipient, such individual must submit a statement (Internal Revenue Service Form W-8), signed under penalties of perjury, attesting to such individual's exempt status. Forms of such statements can be obtained from the Depositary. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on

Substitute Form W-9" for additional instructions. A stockholder should consult his or her tax advisor as to such stockholder's qualification for exemption from backup withholding and the procedure for obtaining such exemption.

If backup withholding applies, the Depositary is required to withhold 30.5% of any payments made to the stockholder. Backup withholding is not an additional tax. Rather, the federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained provided that the required information is furnished to the Internal Revenue Service.

PURPOSE OF SUBSTITUTE FORM W-9

To prevent backup withholding on payments that are made to a stockholder with respect to Shares purchased pursuant to the Offer, the stockholder is required to notify the Depositary of such stockholder's correct TIN by completing the form below certifying that (a) the TIN provided on Substitute Form W-9 is correct (or that such stockholder is awaiting a TIN), and (b)(i) such stockholder has not been notified by the Internal Revenue Service that he is subject to backup withholding as a result of a failure to report all interest or dividends or (ii) the Internal Revenue Service has notified such stockholder that such stockholder is no longer subject to backup withholding.

WHAT NUMBER TO GIVE THE DEPOSITARY

The stockholder is required to give the Depositary the TIN (e.g., social security number or employer identification number) of the record holder of Shares tendered hereby. If Shares are in more than one name or are not in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report. If the tendering stockholder has not been issued a TIN and has applied for a number or intends to apply for a number in the near future, the stockholder should write "Applied For" in the space provided for the TIN in Part I, and sign and dated the Substitute Form W-9. If "Applied For" is written in Part I and the Depositary is not provided with a TIN within 60 days, the Depositary will withhold 30.5% of all payments of the purchase price to such stockholder until a TIN is provided to the Depositary.

PAYER'S NAME: COMPUTERSHARE TRUST COMPANY OF NEW YORK

SUBSTITUTE FORM W-9 Department Of The Treasury Internal Revenue Service Payer's Request for Taxpayer Identification Number ("TIN")	PART I--Taxpayer Identification Number--For all accounts, enter your taxpayer Identification number in the box at right. (For most individuals, this is your social security number. If you do not have a number, see "Obtaining a Number" in the enclosed Guidelines.) Certify by signing and dating below. Note: If the account is in more than one name, see the chart in the enclosed Guidelines to determine which number to give the payer.	Social security number OR Employer identification number (If awaiting TIN write "Applied For")
	PART II--For Payees Exempt from Backup Withholding, see the enclosed Guidelines and complete as instructed therein.	

CERTIFICATION--Under penalties of perjury, I certify that:
(1) The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me), and
(2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (the "IRS") that I am subject to back-up withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.
CERTIFICATE INSTRUCTIONS--You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return. However, if after being notified by the IRS that you were subject to backup withholding you received another notification from the IRS that you are no longer subject to backup withholding, do not cross out item (2). (Also see instructions in the enclosed Guidelines.)
Signature: Date: , 2001

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP WITHHOLDING OF 30.5% OF ANY PAYMENTS MADE TO YOU PURSUANT TO THIS OFFER. PLEASE REVIEW THE ENCLOSED "GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9" FOR ADDITIONAL DETAILS.

NOTE: YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU ARE AWAITING A TAXPAYER IDENTIFICATION NUMBER.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (1) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security

Administration office or (2) I intend to mail or deliver an application in the near future. I understand that If I do not provide a taxpayer identification number by the time of payment, 30.5% of all reportable cash payments made to me thereafter will be withheld until I provide a taxpayer identification number.

Signature: _____ Date: _____, 2001

Facsimiles of the Letter of Transmittal, properly completed and duly signed, will be accepted. The Letter of Transmittal and Share Certificates and any other required documents should be sent or delivered by each stockholder or such stockholder's broker, dealer, commercial bank, trust company or other nominee to the Depositary at one of its addresses or to the facsimile number set forth below.

THE DEPOSITARY FOR THE OFFER IS:

COMPUTERSHARE TRUST COMPANY OF NEW YORK

BY MAIL:	BY OVERNIGHT COURIER:	BY HAND:
Computershare Trust Company of New York Wall Street Station P.O. Box 1010 New York, NY 10268-1010	Computershare Trust Company of New York Wall Street Plaza 88 Pine Street, 19th Floor New York, NY 10005	Computershare Trust Company of New York Wall Street Plaza 88 Pine Street, 19th Floor New York, NY 10005

BY FACSIMILE TRANSMISSION
FOR ELIGIBLE INSTITUTIONS ONLY:
(212) 701-7636

CONFIRM BY TELEPHONE:
(212) 701-7624

Questions or requests for assistance may be directed to the Information Agent at its address and telephone number listed below. Additional copies of the Offer to Purchase, this Letter of Transmittal and the Notice of Guaranteed Delivery may be obtained from the Information Agent. A stockholder may also contact brokers, dealers, commercial banks or trust companies for assistance concerning the Offer.

THE INFORMATION AGENT FOR THE OFFER IS:

[LOGO]

INNISFREE M&A INCORPORATED
501 Madison Avenue, 20th Floor
New York, NY 10022
Call Toll Free: (888) 750-5834
Banks and Brokers Call Collect: (212) 750-5833

NOTICE OF GUARANTEED DELIVERY
FOR
TENDER OF SHARES OF COMMON STOCK
OF
NEWSEDGE CORPORATION
TO
INFOBLADE ACQUISITION CORPORATION,
AN INDIRECT WHOLLY OWNED SUBSIDIARY OF
THE THOMSON CORPORATION
AT
$2.30 NET PER SHARE IN CASH

(NOT TO BE USED FOR SIGNATURE GUARANTEES)

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, SEPTEMBER 18, 2001, UNLESS THE OFFER IS EXTENDED.

This Notice of Guaranteed Delivery, or one substantially in the form hereof, must be used to accept the Offer (as defined below) upon the terms and conditions of the Offer to Purchase, dated August 21, 2001 (the "Offer to Purchase") made by InfoBlade Acquisition Corporation, a Delaware corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson") for shares of common stock, per value $0.01 per share ("Shares"), of NewsEdge Corporation, a Delaware corporation ("NewsEdge") (i) if certificates ("Share Certificates") evidencing Shares of NewsEdge are not immediately available, (ii) if Share Certificates and all other required documents cannot be delivered to Computershare Trust Company of New York, as Depositary (the "Depositary"), prior to the Expiration Date (as defined in "Section 1. Terms of the Offer; Expiration Date" of the Offer to Purchase) or (iii) if the procedure for delivery by book-entry transfer cannot be completed on a timely basis. This Notice of Guaranteed Delivery may be delivered by hand or mail or transmitted by telegram, telex or facsimile transmission to the Depositary. See "Section 3. Procedures for Accepting the Offer and Tendering Shares" of the Offer to Purchase.

THE DEPOSITARY FOR THE OFFER IS:

COMPUTERSHARE TRUST COMPANY OF NEW YORK

BY MAIL:	BY OVERNIGHT COURIER:	BY HAND:
Computershare Trust Company of New York Wall Street Station P.O. Box 1010 New York, NY 10268-1010	Computershare Trust Company of New York Wall Street Plaza 88 Pine Street, 19th Floor New York, NY 10005	Computershare Trust Company of New York Wall Street Plaza 88 Pine Street, 19th Floor New York, NY 10005

BY FACSIMILE TRANSMISSION
FOR ELIGIBLE INSTITUTIONS ONLY:
(212) 701-7636

CONFIRM BY TELEPHONE:
(212) 701-7624

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE TRANSMISSION OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.

Certificates representing Shares must be received by the Depositary within three trading days after the date of the execution of this Notice of Guaranteed Delivery.

This form is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an "Eligible Institution" under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

The Eligible Institution that completes this form must communicate the guarantee to the Depositary and must deliver the Letter of Transmittal and Share Certificates to the Depositary within the time period set forth above. Failure to do so could result in a financial loss to such Eligible Institution.

LADIES AND GENTLEMEN:

The undersigned hereby tenders to Purchaser, upon the terms and subject to the conditions set forth in the Offer to Purchase and the related Letter of Transmittal (which, together with any amendment or supplements thereto, collectively constitute the "Offer"), receipt of each of which is hereby acknowledged, the number of Shares specified below pursuant to the guaranteed delivery procedure described in "Section 3. Procedures for Accepting the Offer

and Tendering Shares" of the Offer to Purchase.

If the Offer is terminated, the Shares tendered pursuant to the Offer will be returned to the tendering holders promptly (or, in the case of tendered by book-entry transfer, the book-entry tendered Shares will be credited to the account maintained at the Book-Entry Transfer Facility from which the book-entry tendered shares were delivered).

The undersigned understand(s) that payment by Computershare Trust Company of New York, in its capacity as our Depositary for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (1) the Share Certificates evidencing Shares validly tendered and not properly withdrawn prior to the expiration of the Offer and a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) with respect to such Shares with any required signature guarantees and any other documents required by the Letter of Transmittal or (2) a book-entry confirmation of the transfer of the undersigned's Shares into the Depositary's account at the Book-Entry Transfer Facility and a properly transmitted Agent's Message (as defined in "Section 2. Acceptance for Payment and Payment for Shares" of the Offer to Purchase).

All authority conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall not be affected by, and shall survive, the death or incapacity of the undersigned, and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

Number of Shares: _____
Certificate Nos. (If Available): _____
/ / Check this box if shares will be delivered by book-entry transfer:
Name of Eligible Institution: _____
Account No.: _____
Name(s) of Record Holders: _____
Street Address: _____
City, State and Zip Code: _____
Area Code and Telephone No.: _____
Signature(s) of Holder(s): _____
Dated: _____, 2001

This Notice of Guaranteed Delivery must be signed by the holder(s) exactly as name(s) appear(s) on certificate(s) for the Shares or, if tendered by a participant in the Depository Trust Company, exactly as the participant's name appears on a security position listing as the owner of the Shares, or by person(s) authorized to become holder(s) by endorsements and documents transmitted with the Notice of Guaranteed Delivery. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, such person must provide the following information:

PLEASE PRINT NAME(S) AND ADDRESS(ES)

Name(s) of Holders:_____
Capacity:_____
Street Address:_____
City, State and Zip Code:_____
NOTE: DO NOT SEND CERTIFICATES WITH THIS FORM. CERTIFICATES SHOULD BE SENT TO THE DEPOSITARY TOGETHER WITH A PROPERLY COMPLETED AND DULY EXECUTED LETTER OF TRANSMITTAL.

GUARANTEE
(NOT TO BE USED FOR SIGNATURE GUARANTEE)

The undersigned, a firm which is a member of a registered national securities exchange or of the National Association of Securities Dealers, Inc. or which is a commercial bank or trust company having an office or correspondent in the United States, guarantees to deliver to the Depositary, Share Certificates evidencing the Shares tendered hereby, in proper form for transfer, or confirmation of book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company, with delivery of a Letter of Transmittal (or facsimile thereof) properly completed and duly executed, and any other required documents, all within three Nasdaq National Market trading days of the date hereof.

NAME OF FIRM TITLE

AUTHORIZED SIGNATURE ADDRESS ZIP CODE

NAME:

PLEASE TYPE OR PRINT AREA CODE AND TELEPHONE NO.

DATED: ----------, 2001

DO NOT SEND SHARE CERTIFICATES WITH THIS NOTICE.
SHARE CERTIFICATES SHOULD BE SENT WITH YOUR LETTER OF TRANSMITTAL.

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OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF COMMON STOCK
OF
NEWSEDGE CORPORATION
AT
$2.30 NET PER SHARE
BY
INFOBLADE ACQUISITION CORPORATION,
AN INDIRECT WHOLLY OWNED SUBSIDIARY OF
THE THOMSON CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, SEPTEMBER 18, 2001, UNLESS THE OFFER IS EXTENDED.

August 21, 2001

To Brokers, Dealers, Commercial Banks,
Trust Companies and other Nominees:

InfoBlade Acquisition Corporation, a Delaware corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"), has offered to purchase all outstanding shares of common stock, par value $0.01 per share ("Shares"), of NewsEdge Corporation, a Delaware corporation ("NewsEdge"), at a price of $2.30 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in Purchaser's Offer to Purchase, dated August 21, 2001 (the "Offer to Purchase"), and the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "Offer"). Please furnish copies of the enclosed materials to those of your clients for whose accounts you hold Shares registered in your name or in the name of your nominee.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE BEING VALIDLY TENDERED AND NOT PROPERLY WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER AT LEAST A MAJORITY OF THE SHARES OUTSTANDING ON A FULLY DILUTED BASIS (INCLUDING, WITHOUT LIMITATION, ALL SHARES ISSUABLE UPON THE CONVERSION OF ANY CONVERTIBLE SECURITIES OR UPON THE EXERCISE OF ANY OPTIONS, WARRANTS, OR RIGHTS, BUT EXCLUDING OPTIONS AND WARRANTS OWNED BY CERTAIN SELLING STOCKHOLDERS WHO HAVE ENTERED INTO A STOCKHOLDERS AGREEMENT).

Enclosed for your information and for forwarding to your clients for whom you hold Shares registered in your name or in the name of your nominee, are copies of the following documents:

1. Offer to Purchase, dated August 21, 2001;

2. Letter of Transmittal for your use in accepting the Offer and tendering Shares and for the information of your clients;

3. Notice of Guaranteed Delivery to be used to accept the Offer if the Shares and all other required documents are not immediately available or cannot be delivered to Computershare Trust Company of New York (the "Depositary") by the Expiration Date (as defined in the Offer to Purchase) or if the procedure for book-entry transfer cannot be completed by the Expiration Date;

4. A letter to stockholders of NewsEdge from Clifford M. Pollan, President and Chief Executive Officer of NewsEdge, together with a Solicitation/ Recommendation Statement on Schedule 14D-9 filed with the Securities and Exchange Commission by NewsEdge;

5. A letter which may be sent to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer;

6. Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9; and

7. Return envelope addressed to the Depositary.

WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. PLEASE NOTE THAT THE OFFER AND WITHDRAWAL RIGHTS EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, SEPTEMBER 18, 2001, UNLESS THE OFFER IS EXTENDED.

In all cases, payment for Shares accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of stock certificates evidencing such Shares validly tendered and not properly withdrawn (or a confirmation of a book-entry transfer of such Shares into the Depositary's account at one of the Book-Entry Transfer Facilities (as defined in the Offer to Purchase)), a Letter of Transmittal (or manually signed facsimile thereof) properly completed and duly executed with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message (as defined in "Section 2. Acceptance for Payment and Payment for Shares" of the Offer to Purchase) and any other required documents.

If holders of Shares wish to tender, but cannot deliver such holder's stock certificates or cannot comply with the procedure for book-entry transfer prior to the expiration of the Offer, a tender of Shares may be effected by following the guaranteed delivery procedure described in "Section 3. Procedures for Accepting the Offer and Tendering Shares" of the Offer to Purchase.

Purchaser will not pay any fees or commissions to any broker, dealer or other person (other than the Depositary and Innisfree M&A Incorporated (the "Information Agent") as described in the Offer to Purchase) in connection with the solicitation of tenders of Shares pursuant to the Offer. However, Purchaser will reimburse you for customary mailing and handling expenses incurred by you in forwarding any of the enclosed materials to your clients. Purchaser will pay or cause to be paid any stock transfer taxes payable with respect to the transfer of Shares to it, except as otherwise provided in Instruction 6 of the Letter of Transmittal.

Any inquiries you may have with respect to the Offer should be addressed to the Information Agent at its address and telephone number set forth on the back cover page of the Offer to Purchase.

Additional copies of the enclosed material may be obtained from the Depositary or the Information Agent, at the addresses and telephone numbers set forth on the back cover page of the Offer to Purchase.

Very truly yours,
InfoBlade Acquisition Corporation

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON THE AGENT OF THOMSON, PURCHASER, NEWSEDGE, THE INFORMATION AGENT OR THE DEPOSITARY, OR OF ANY AFFILIATE OF ANY OF THEM, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR TO MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE ENCLOSED DOCUMENTS AND THE STATEMENTS CONTAINED THEREIN.

OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF COMMON STOCK
OF
NEWSEDGE CORPORATION
AT
$2.30 NET PER SHARE
BY
INFOBLADE ACQUISITION CORPORATION,
AN INDIRECT WHOLLY OWNED SUBSIDIARY OF
THE THOMSON CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, SEPTEMBER 18, 2001, UNLESS THE OFFER IS EXTENDED.

August 21, 2001

To Our Clients:

Enclosed for your consideration are an Offer to Purchase, dated August 21, 2001 (the "Offer to Purchase"), and a related Letter of Transmittal in connection with the offer by InfoBlade Acquisition Corporation, a Delaware corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"), to purchase all outstanding shares of common stock, par value $0.01 per share ("Shares"), of NewsEdge Corporation, a Delaware corporation ("NewsEdge"), at a price of $2.30 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase and in the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "Offer").

WE (OR OUR NOMINEE) ARE THE HOLDER OF RECORD OF SHARES HELD BY US FOR YOUR ACCOUNT. A TENDER OF SUCH SHARES CAN BE MADE ONLY BY US AS THE HOLDER OF RECORD AND PURSUANT TO YOUR INSTRUCTIONS. THE ENCLOSED LETTER OF TRANSMITTAL IS FURNISHED TO YOU FOR YOUR INFORMATION ONLY AND CANNOT BE USED BY YOU TO TENDER SHARES HELD BY US FOR YOUR ACCOUNT.

We request instructions as to whether you wish to have us tender on your behalf any or all of the Shares held by us for your account, upon the terms and subject to the conditions set forth in the Offer.

YOUR ATTENTION IS DIRECTED TO THE FOLLOWING:

1. The tender price is $2.30 per Share, net to you in cash, less any required withholding taxes and without interest;

2. The Offer is being made for any and all outstanding Shares;

3. The Board of Directors of NewsEdge has unanimously determined that the Merger Agreement (as defined in the Offer to Purchase) and the transactions contemplated thereby, including the Offer and the Merger (as defined in the Offer to Purchase) are fair to, and in the best interests of, the stockholders of NewsEdge, and recommends that stockholders accept the Offer and tender their Shares pursuant to the Offer;

4. The Offer and withdrawal rights will expire at 12:00 Midnight, New York City time, on Tuesday, September 18, 2001, unless the Offer is extended;

5. The Offer is conditioned upon, among other things, there being validly tendered and not withdrawn prior to the expiration of the Offer at least majority of the Shares outstanding

   on a fully diluted basis (including, without limitation, all Shares issuable upon the conversion of any convertible securities or upon the exercise of any options, warrants, or rights, but excluding options and warrants owned by certain selling stockholders who have entered into a stockholders agreement); and

6. Tendering stockholders will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction 6 of the Letter of Transmittal, stock transfer taxes with respect to the sale and transfer of any Shares pursuant to the Offer.

If you wish to have us tender any or all of your Shares held by us for your account, please so instruct us by completing, executing and returning to us the instruction form contained in this letter. An envelope in which to return your instructions to us is enclosed. If you authorize the tender of your Shares, all such Shares will be tendered unless otherwise specified in your instructions. YOUR INSTRUCTIONS SHOULD BE FORWARDED TO US IN AMPLE TIME TO PERMIT US TO SUBMIT A TENDER ON YOUR BEHALF PRIOR TO THE EXPIRATION DATE OF THE OFFER.

The Offer is made solely by the Offer to Purchase and the related Letter of Transmittal and is being made to all holders of Shares. Purchaser is not aware of any state where the making of the Offer is prohibited by administrative or

judicial action pursuant to any valid state statute. If Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of Shares pursuant thereto, Purchaser will make a good faith effort to comply with such state statute. If, after such good faith effort, Purchaser cannot comply with such state statute, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares in such state. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

INSTRUCTIONS WITH RESPECT TO THE
OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF COMMON STOCK
OF
NEWSEDGE CORPORATION
BY
INFOBLADE ACQUISITION CORPORATION

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated August 21, 2001, and the related Letter of Transmittal (which together constitute the "Offer") in connection with the offer by InfoBlade Acquisition Corporation, a Delaware corporation and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada, to purchase any and all outstanding shares of common stock, par value $0.01 per share ("Shares"), of NewsEdge Corporation, a Delaware corporation.

This will instruct you to tender the number of Shares indicated below (or, if no number is indicated below, all Shares) that are held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer.

- ---

Number of Shares to be Tendered*:_____

Date:_____

Signature(s):_____

- ---

_____
Please type or print name(s)

- ---

_____
Please type or print address

_____
Area Code and Telephone Number

_____
Taxpayer Identification or Social Security Number

* Unless otherwise indicated, it will be assumed that all Shares held by us for your account are to be tendered.

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

GUIDELINES FOR DETERMINING THE PROPER IDENTIFICATION NUMBER TO GIVE THE PAYER.--Social Security numbers have nine digits separated by two hyphens: i.e. 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e. 00-0000000. The table below will help determine the number to give the payer.

- ----------	GIVE THE EMPLOYER	GIVE THE SOCIAL SECURITY IDENTIFICATION	FOR THIS TYPE OF ACCOUNT:	NUMBER OF--	FOR THIS TYPE OF ACCOUNT:	NUMBER OF-- -
----- 1. An individual's account	The individual	8. Sole proprietorship	The owner (4)			
account 2. Two or more individuals	The actual owner of the	9. A valid trust, estate,	The legal entity (Do not			
account or, if combined	or pension trust	furnish the identifying	funds, the first number	of the personal	individual on the representative	
or trustee account (1)	unless the legal entity itself is not designated in the account title.) (5)					
3. Husband and wife (joint	The actual owner of the account)					
account or, if joint funds,	either person (1)	4.				

Custodian account of a The minor (2) 10. Corporate Account The corporation minor (Uniform Gift to Minors Act) 5. Adult and minor (joint The adult or, if the minor account) is the only contributor, the minor (1) 6. Account in the name of The ward, minor, or 11. Religious, charitable, The organization guardian or committee incompetent person (3) or educational for a designated ward, organization account minor or incompetent person 7. a. The usual revocable The grantor trustee (1) 12. Partnership account The partnership savings trust account held in the name of the (grantor is also business trustee) b. So-called trust account The actual owner (1) 13. Association, club, or The organization that is not a legal or other tax exempt valid trust under organization State law 14. A broker or registered The broker or nominee nominee 15. Account with the The public entity Department of Agriculture in the name of a public entity (such as a State or local government, school district, or

prison) that receives agricultural program payments - --

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(1) List first and circle the name of the person whose number you furnish.

(2) Circle the minor's name and furnish the minor's social security number.

(3) Circle the ward's, minor's or incompetent person's name and furnish such person's social security number.

(4) Show the name of the owner. The name of the business or the "doing business as" name may also be entered. Either the social security number or the employer identification number may be used.

(5) List first and circle the name of the legal trust, estate, or pension trust.

NOTE: If no name is circled when there is more than one name, the number will be considered to be that of the first name listed.

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9
PAGE 2

OBTAINING A NUMBER

If you do not have a taxpayer identification number or you do not know your number, obtain Form SS-5, Application for a Social Security Number Card, or Form SS-4, Application for Employer Identification Number, at the local office of the Social Security Administration or the Internal Revenue Service and apply for a number.

PAYEES EXEMPT FROM BACKUP WITHHOLDING

Payees specifically exempted from backup withholding on most payments (such as all dividend and interest payments and on broker transactions) include the following:

- A corporation.
- A financial institution.
- An organization exempt from tax under section 501(a) of the Internal Revenue Code of 1986, as amended (the "Code"), or an individual retirement plan, or a custodial account under section 403(b)(7) of the Code.
- The United States or any agency or instrumentality thereof.
- A State, the District of Columbia, a possession of the United States, or any subdivision or instrumentality thereof.
- A foreign government, a political subdivision of a foreign government, or any agency or instrumentality thereof.
- An international organization or any agency, or instrumentality thereof.
- An international organization or any agency, or instrumentality thereof.
- A registered dealer in securities or commodities registered in the U.S. or a possession of the U.S.
- A real estate investment trust.
- A common trust fund operated by a bank under section 584(a) of the Code.
- An exempt charitable remainder trust, or a non-exempt trust described in section 4947(a)(1) of the Code.
- An entity registered at all times under the Investment Company Act of 1940.
- A foreign central bank of issue.

Payments of dividends and patronage dividends generally exempt from backup

withholding include the following:

- Payments to nonresident aliens subject to withholding under section 1441 of the Code.

- Payments to partnerships not engaged in a trade or business in the U.S. and which have at least one nonresident partner.

- Payments of patronage dividends where the amount received is not paid in money.

- Payments made by certain foreign organizations.

- Payments made to a nominee.

Payments of interest not generally subject to backup withholding include the following:

- Payments of interest on obligations issued by individuals. Note: You may be subject to backup withholding if this interest is $600 or more and is paid in the course of the payer's trade or business and you have not provided your correct taxpayer identification number to the payer.

- Payments of tax-exempt interest (including exempt-interest dividends under section 852 of the Code).

- Payments described in section 6049(b)(5) of the Code to nonresident aliens.

- Payments on tax-free covenant bonds under section 1451.

- Payments made by certain foreign organizations.

- Payments made to a nominee.

- Mortgage and student loan interest paid to you.

EXEMPT PAYEES DESCRIBED ABOVE SHOULD FILE THE SUBSTITUTE FORM W-9 TO AVOID POSSIBLE ERRONEOUS BACKUP WITHHOLDING. Complete the substitute Form W-9 as follows: ENTER YOUR TAXPAYER IDENTIFICATION NUMBER, WRITE "EXEMPT" ACROSS THE FACE OF THE FORM, SIGN, DATE, AND RETURN THE FORM TO THE PAYER.

Certain payments other than interest, dividends, and patronage dividends that are not subject to information reporting are also not subject to backup withholding. For details, see the sections 6041, 6041A(a), 6045 and 6050A of the Code and the regulations thereunder.

PRIVACY ACT NOTICE--Section 6109 requires most recipients of dividend, interest or other payments to give taxpayer identification numbers to payers who must report the payments to IRS. IRS uses the numbers for identification purposes and to help verify the accuracy of tax returns. Payers must be given the numbers whether or not recipients are required to file tax returns. Payers must generally withhold 30.5% of taxable interest, dividend, and certain other payments to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

PENALTIES

(1) PENALTY FOR FAILURE TO FURNISH TAXPAYER IDENTIFICATION NUMBER--If you fail to furnish your correct taxpayer identification number to a payer, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

(2) CIVIL PENALTY FOR FALSE INFORMATION WITH RESPECT TO WITHHOLDING--If you make a false statement with no reasonable basis which results in no imposition of backup withholding, you are subject to a penalty of $500.

(3) CRIMINAL PENALTY FOR FALSIFYING INFORMATION--Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

(4) MISUSE OF TAXPAYER IDENTIFICATION NUMBERS--If the payer discloses or uses taxpayer identification numbers in violation of Federal law, the payer may be subject to civil and criminal penalties.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE.

THIS ANNOUNCEMENT IS NEITHER AN OFFER TO PURCHASE NOR A SOLICITATION OF AN OFFER TO SELL SHARES (AS DEFINED BELOW). THE OFFER (AS DEFINED BELOW) IS BEING MADE SOLELY BY THE OFFER TO PURCHASE DATED AUGUST 21, 2001 AND THE RELATED LETTER OF TRANSMITTAL AND ANY AMENDMENTS OR SUPPLEMENTS THERETO, AND IS BEING MADE TO ALL HOLDERS OF SHARES. PURCHASER (AS DEFINED BELOW) IS NOT AWARE OF ANY STATE WHERE THE MAKING OF THE OFFER IS PROHIBITED BY ADMINISTRATIVE OR JUDICIAL ACTION PURSUANT TO ANY VALID STATE STATUTE. IF PURCHASER BECOMES AWARE OF ANY VALID STATE STATUTE PROHIBITING THE MAKING OF THE OFFER OR THE ACCEPTANCE OF SHARES PURSUANT THERETO, PURCHASER WILL MAKE A GOOD FAITH EFFORT TO COMPLY WITH SUCH STATE STATUTE. IF, AFTER SUCH GOOD FAITH EFFORT, PURCHASER CANNOT COMPLY WITH SUCH STATE STATUTE, THE OFFER WILL NOT BE MADE TO (NOR WILL TENDERS BE ACCEPTED FROM OR ON BEHALF OF) THE HOLDERS OF SHARES IN SUCH STATE. IN ANY JURISDICTION WHERE THE SECURITIES, "BLUE SKY" OR OTHER LAWS REQUIRE THE OFFER TO BE MADE BY A LICENSED BROKER OR DEALER, THE OFFER SHALL BE DEEMED TO BE MADE ON BEHALF OF PURCHASER BY OR ONE OR MORE REGISTERED BROKERS OR DEALERS LICENSED UNDER THE LAWS OF SUCH JURISDICTION.

NOTICE OF OFFER TO PURCHASE FOR CASH

ALL OUTSTANDING SHARES OF COMMON STOCK

OF

NEWSEDGE CORPORATION

AT

$2.30 NET PER SHARE

BY

INFOBLADE ACQUISITION CORPORATION,

AN INDIRECT WHOLLY OWNED SUBSIDIARY OF

THE THOMSON CORPORATION

InfoBlade Acquisition Corporation, a Delaware corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Parent"), is offering to purchase all the outstanding shares of common stock, $0.01 par value per share (including, without limitation, all shares issuable upon the conversion of any convertible security or upon the exercise of any options, warrants or rights (collectively, the "Shares")), of NewsEdge Corporation, a Delaware corporation ("NewsEdge"), for $2.30 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated August 21, 2001 (the "Offer to Purchase"), and in the related Letter of Transmittal (which, together with the Offer to Purchase and any amendments or supplements thereto, collectively constitute the "Offer"). Following the consummation of

the Offer, Purchaser and Parent intend to effect the Merger (as defined below) in the manner described below.

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THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, SEPTEMBER 18, 2001, UNLESS THE OFFER IS EXTENDED.

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THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE HAVING BEEN VALIDLY TENDERED AND NOT WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER AT LEAST THE NUMBER OF SHARES THAT SHALL CONSTITUTE A MAJORITY OF THE THEN OUTSTANDING SHARES ON A FULLY-DILUTED BASIS (INCLUDING, WITHOUT LIMITATION, ALL SHARES ISSUABLE UPON THE CONVERSION OF ANY CONVERTIBLE SECURITIES OR UPON THE EXERCISE OF ANY OPTIONS, WARRANTS OR RIGHTS, BUT EXCLUDING OPTIONS AND WARRANTS OWNED BY THE SELLING STOCKHOLDERS (AS DEFINED BELOW)).

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of August 6, 2001 (the "Merger Agreement"), among Parent, Purchaser and NewsEdge. The Merger Agreement provides, among other things, that as promptly as practicable after the purchase of Shares pursuant to the Offer and the satisfaction or, if permissible, waiver of the other conditions set forth in the Merger Agreement and in accordance with the relevant provisions of the Delaware General Corporation Law ("Delaware Law"), Purchaser will be merged with and into NewsEdge (the "Merger"). As a result of the Merger, NewsEdge will continue as the surviving corporation (the "Surviving Corporation") and will become an indirect wholly owned subsidiary of Parent. At the effective time of the Merger (the "Effective Time") and without any action on the part of the holder thereof, each Share issued and outstanding immediately prior to the Effective Time (other than Shares held in the treasury of NewsEdge and other than Shares held by

stockholders who shall have demanded and perfected appraisal rights under Delaware Law, if any) will be cancelled and converted automatically into the right to receive $2.30 net in cash, or any higher price that may be paid per Share in the Offer, without interest.

Simultaneously with the execution of the Merger Agreement, Parent and Purchaser have entered into a Stockholders Agreement dated as of August 6, 2001 (the "Stockholders Agreement") with all of the directors and certain executive officers of NewsEdge and a significant stockholder of NewsEdge (collectively, the "Selling Stockholders") pursuant to which each Selling Stockholder agreed, among other things, to tender all of their respective Shares in the Offer and agreed to vote all of their respective Shares in favor of the approval and adoption of the Merger Agreement, the Merger and all the transactions contemplated by the Merger Agreement and against certain alternative transactions. The Merger Agreement, the Stockholders Agreement and related agreements and transactions contemplated thereby are more fully described in the Offer to Purchase.

THE BOARD OF DIRECTORS OF NEWSEDGE HAS UNANIMOUSLY DETERMINED THAT THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE OFFER AND THE MERGER (COLLECTIVELY, THE "TRANSACTIONS"), ARE FAIR TO, AND IN THE

BEST INTERESTS OF, THE HOLDERS OF THE SHARES, AND HAS APPROVED AND DECLARED ADVISABLE THE TRANSACTIONS, AND HAS RECOMMENDED THAT THE HOLDERS OF SHARES ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER AND APPROVE AND ADOPT THE MERGER AGREEMENT.

For purposes of the Offer, Purchaser will be deemed to have accepted for payment (and thereby purchased) Shares validly tendered and not properly withdrawn, if and when Purchaser gives oral or written notice to Computershare Trust Company of New York (the "Depositary") of Purchaser's acceptance for payment of such Shares pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares will be made by depositing the aggregate purchase price therefor with the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payments from Purchaser and transmitting such payments to tendering stockholders whose Shares have been accepted for payment. UNDER NO CIRCUMSTANCES WILL INTEREST ON THE PURCHASE PRICE FOR SHARES BE PAID, REGARDLESS OF ANY DELAY IN MAKING SUCH PAYMENT. In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (i) the stock certificates evidencing such Shares validly tendered and not properly withdrawn (the "Share Certificates") or timely confirmation of a book-entry transfer of such Shares into the Depositary's account at the Book-Entry Transfer Facility (as defined in Section 2 of the Offer to Purchase) pursuant to the procedure set forth in Section 3 of the Offer to Purchase, (ii) the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or an Agent's Message (as defined in Section 2 of the Offer to Purchase), in connection with any book-entry transfer and (iii) any other documents required under the Letter of Transmittal.

The Offer and withdrawal rights expire at 12:00 midnight, New York City time, on Tuesday, September 18, 2001 (the "Expiration Date"), unless and until Purchaser (subject to the terms and conditions of the Merger Agreement) extends the period during which the Offer is open, in which case the "Expiration Date" will mean the latest time and date at which the Offer, as Purchaser has extended it, will expire.

Purchaser expressly reserves the right (subject to the terms and conditions of the Merger Agreement), to extend the Offer beyond the Expiration Date if any of the conditions specified in Section 14 of the Offer to Purchase shall not have been satisfied or waived until such conditions are satisfied or waived, provided that Purchaser shall only be permitted three such extensions for periods of up to five business days, by giving oral or written notice of such extension to the Depositary. Any such extension will be followed as promptly as practicable by public announcement thereof, such announcement to be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date. During any such extension, all Shares previously tendered and not properly withdrawn will remain subject to the Offer and subject to the right of a tendering stockholder to withdraw such stockholder's Shares.

Shares may be withdrawn at any time prior to the Expiration Date. For the withdrawal to be effective, a written or facsimile transmission notice of withdrawal must

be timely received by the Depositary at one of its addresses set forth on the back cover page of the Offer to Purchase. If a stockholder tenders Shares by giving instructions to a broker or bank, such stockholder must instruct the broker or bank to arrange for the withdrawal of such Shares. Any such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of such Shares, if different from that of the person who tendered such

Shares. If Share Certificates evidencing Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such Share Certificates, the serial numbers shown on such Share Certificates must be submitted to the Depositary and the signature(s) on the notice of withdrawal must be guaranteed by an eligible guarantor institution, unless such Shares have been tendered for the account of an eligible guarantor institution. If Shares have been tendered pursuant to the procedure for book-entry transfer as set forth in Section 3 of the Offer to Purchase, any notice of withdrawal must specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares and otherwise comply with the Book-Entry Transfer Facility's procedures. All questions as to the form and validity (including the time of receipt) of any notice of withdrawal will be determined by Purchaser, in its sole discretion, which determination will be final and binding.

The information required to be disclosed by Rule 14d-6(d)(1) of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended, is contained in the Offer to Purchase and is incorporated herein by reference.

NewsEdge has provided Purchaser with NewsEdge's stockholder list and security position listings for the purpose of disseminating the Offer to holders of Shares. The Offer to Purchase and the related Letter of Transmittal will be mailed to record holders of Shares whose names appear on NewsEdge's stockholder lists and will be furnished, for subsequent transmittal to beneficial owners of Shares, to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing.

THE OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ CAREFULLY IN THEIR ENTIRETY, BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER.

Questions and requests for assistance or for additional copies of the Offer to Purchase and the related Letter of Transmittal, Notice of Guaranteed Delivery and other tender offer materials may be directed to the Information Agent as set forth below, and copies will be furnished promptly at Purchaser's expense. Neither Parent nor Purchaser will pay any fees or commissions to any broker, dealers or other persons (other than the Information Agent) for soliciting tenders of Shares pursuant to the Offer.

THE INFORMATION AGENT FOR THE OFFER IS:

[INNISFREE LOGO]

501 Madison Avenue, 20th Floor
New York, New York 10022

BANKS AND BROKERS CALL COLLECT: (212) 750-5833

ALL OTHERS CALL TOLL FREE: (888) 750-5834

August 21, 2001

[THOMSON LETTERHEAD]

NEWS RELEASE

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FOR IMMEDIATE RELEASE

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THE THOMSON CORPORATION TO ACQUIRE NEWSEDGE CORPORATION

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TORONTO AND BURLINGTON, MASS., AUGUST 7, 2001 - The Thomson Corporation (TSE: TOC), a leading e-information and solutions company in the business and professional marketplace, and NewsEdge Corporation (NASDAQ: NEWZ), today announced that they have signed a definitive agreement under which Thomson will acquire NewsEdge.

Under the terms of the agreement, a newly formed Thomson subsidiary will make a cash tender offer for all of the shares of NewsEdge common stock, at a price of US$2.30 per share, or approximately US$43 million, which includes cash in the business.

"The acquisition of NewsEdge builds on the commitment of The Thomson Corporation to provide broad and powerful information and tools to the business and professional market," said Brian H. Hall, president and chief executive officer of Thomson Legal & Regulatory. "Like Westlaw(R), Dialog(R) and other Thomson products, NewsEdge offers timeliness, breadth of coverage and editorial excellence. It also provides an important complement to our news and current awareness services, and enhances our position in the business news and corporate market segments," he added.

NewsEdge is a US$71 million provider of real-time news and information products and services to approximately 1,500 corporations and professional service firms worldwide. NewsEdge combines proprietary technology, content and specialized editorial processes to deliver tailored information and decision-support solutions to knowledge workers through its information products and content solutions. Thomson plans to align NewsEdge with The Dialog Corporation, a leading provider of online information services for business, science, engineering, finance and law professionals, as part of the Thomson Legal & Regulatory market group. NewsEdge will continue to be run by its current management team, headed by President and Chief Executive Officer Clifford M. Pollan, a long-time information services executive.

Roy Martin, president and chief executive officer of Dialog, said NewsEdge is seen as a key to supporting the Thomson strategy of integrating its information and technology tools within the infrastructure of its customers. "In today's business environment, critical decisions are only as good as the information they are based on," said Martin. "NewsEdge's unique strength in developing enterprise content and decision-support solutions helps its customers more easily navigate and unlock the unrealized value of all of their information assets, shaping the strategies and decisions that drive the success of the organization."

NewsEdge President and Chief Executive Officer Pollan said, "Today's announcement signals a new future for NewsEdge, giving us new resources and an even stronger presence in the corporate enterprise market. By leveraging the strength, technology and reputation of The Thomson Corporation across our lines of business, we can deliver even greater value to our customers, our partners

and our employees."

The closing of the offer, which is expected to be completed during the second half of the year, is conditioned upon the tender of a majority of NewsEdge's shares and customary closing conditions. All of NewsEdge's directors and certain of the executive officers, as well as a significant shareholder of NewsEdge, have pledged to tender their shares in the offer and/or vote in favor of the Thomson acquisition. NewsEdge was advised by Broadview Associates LLC, which rendered a fairness opinion to its board.

The offer will be followed by a back-end merger of the Thomson subsidiary with and into NewsEdge on the same terms as those in the offer and will be subject to customary closing conditions. The offer is expected to commence as soon as practicable following filing of required documents with the Securities and Exchange Commission.

This news release is for informational purposes only. It does not constitute an offer to purchase shares of NewsEdge or a solicitation/recommendation statement under the rules and regulations of the Securities and Exchange Commission. At the time Thomson commences the offer, Thomson will file with the Securities and Exchange Commission a tender offer statement on Schedule TO and NewsEdge will file a solicitation/recommendation statement on Schedule 14D-9. These documents will contain important information and security holders of NewsEdge are advised to carefully read these documents (when they become available) before making any decision with respect to the tender offer. These documents will be provided to NewsEdge security holders at no expense to them and, when filed with the Securities and Exchange Commission, may be obtained free at www.sec.gov.

ABOUT THE THOMSON CORPORATION

The Thomson Corporation (TSE: TOC), with 2000 revenues of approximately $6.0 billion, is a leading global e-information and solutions company in the business and professional marketplace. The Corporation's common shares are listed on the Toronto and London stock exchanges. For more information, visit The Thomson Corporation at www.thomson.com.

ABOUT DIALOG

Dialog (www.dialog.com) is the worldwide leader in providing online-based information services to organizations seeking competitive advantages in such fields as business, science, engineering, finance and law. Its products and services, such as Dialog(R), Profound(R) and DataStar(TM), offer organizations the ability to precisely retrieve data from more than 6 billion pages of key information, accessible via the Internet or through delivery to enterprise intranets. For almost three decades, Dialog's brands have been known for their breadth and depth of content, precision searching and speed. Headquartered in Cary, N.C., U.S.A., with offices around the world, Dialog products are used by more than 100,000 professional researchers in more than 100 countries.

ABOUT NEWSEDGE

NewsEdge Corporation (NASDAQ: NEWZ) is a global provider of content solutions for business. Its customers include both content creators and the operators of the world's most active Web sites. NewsEdge offers technology and services for its customers to create, manage and deploy content for millions of end-users through enterprise sites, portals, publisher Web sites and distribution channels. NewsEdge services make organizations smarter, attract specialized audiences, foster high-frequency usage, promote Web site "stickiness" and ultimately cultivate commerce. NewsEdge serves thousands of sites and companies with highly targeted content solutions from the NewsEdge Refinery(TM), including industry-specific topics, wireless services, turn-key permission marketing and publishing tools, outsourced editorial capabilities and sub-second live news feeds and applications. The NewsEdge Refinery combines a patented combination of sophisticated technology and human editorial review to deliver highly targeted news on more than 2,000 business topics from more than 2,000 sources. NewsEdge is headquartered in Burlington, Mass., with offices and distributors throughout North America, South America, Europe, Japan and the Middle East. For more information about NewsEdge Corporation, visit www.NewsEdge.com.

Certain statements made herein are forward-looking statements under the Private

Securities Litigation Reform Act of 1995. They include statements regarding expected benefits of the NewsEdge acquisition. These statements are based on management's current expectations and estimates; actual results may differ materially due to certain risks and uncertainties. For example, Thomson's ability to achieve expected results may be affected by competitive price pressures, inability to successfully integrate NewsEdge's operations, failure of the transaction to close due to the inability to obtain regulatory or other approvals, failure of NewsEdge shareholders to tender shares or to approve the merger, if that approval is necessary, inability of the combined company to retain key executives and other personnel, conditions of the economy, industry growth and internal factors, such as the ability to control expenses. For a discussion of additional factors affecting Thomson, see the Thomson Annual Report on Form 40-F for the fiscal year ended December 31, 2000 as filed with the Securities and Exchange Commission.

[THE THOMSON CORPORATION LETTERHEAD]

NEWS RELEASE

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For Immediate Release

THE THOMSON CORPORATION ANNOUNCES COMMENCEMENT OF CASH TENDER OFFER FOR NEWSEDGE CORPORATION

TORONTO, August 21, 2001 - The Thomson Corporation (TSE: TOC) announced today that its indirect wholly owned subsidiary, InfoBlade Acquisition Corporation (InfoBlade), has commenced a cash tender offer for all of the issued and outstanding shares of NewsEdge Corporation (NASDAQ: NEWZ) common stock.

The cash tender offer is being made in connection with the proposed merger of InfoBlade and NewsEdge pursuant to an Agreement and Plan of Merger dated as of August 6, 2001 among Thomson, InfoBlade and NewsEdge. In accordance with the Merger Agreement, InfoBlade today has commenced a cash tender offer for all of the issued and outstanding shares of NewsEdge common stock at a price of US$2.30 per share. If the proposed merger is consummated, NewsEdge will become an indirect wholly owned subsidiary of Thomson. The NewsEdge board of directors has unanimously voted to recommend that NewsEdge stockholders accept the cash tender offer.

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The cash tender offer is subject to the tender of at least a majority of NewsEdge shares and other customary conditions. The cash tender offer and withdrawal rights will expire at 12:00 Midnight (E.D.T.), on September 18, 2001, unless extended.

InfoBlade and Thomson are mailing today to registered holders of NewsEdge shares an Offer to Purchase regarding the cash tender offer, the NewsEdge Solicitation/Recommendation Statement on Schedule 14D-9, and a Letter of Transmittal to be used to tender NewsEdge shares in the cash tender offer. Beneficial owners of NewsEdge holding shares in "street name" through their brokers may receive the Offer to Purchase and Letter of Transmittal through the Information Agent, Innisfree M&A Incorporated, by calling toll free 1-888-750-5834. The Depositary for the cash tender offer is Computershare Trust Company of New York.

This news release is for informational purposes only. It does not constitute an offer to purchase shares of NewsEdge or a Solicitation/Recommendation Statement under the rules and regulations of the Securities and Exchange Commission. Thomson has filed with the Securities and Exchange Commission a Tender Offer Statement on Schedule TO and NewsEdge has filed a Solicitation/Recommendation Statement on Schedule 14D-9. These documents contain important information and security holders of NewsEdge are advised to carefully read these documents before making any decision with respect to the cash tender offer. These documents may be obtained free at the Securities and Exchange Commission's website at www.sec.gov. Persons with questions regarding the offer should contact the Information Agent at (888) 750-5834.

ABOUT THE THOMSON CORPORATION

The Thomson Corporation, with 2000 revenues of approximately $6.0 billion, is a leading global e-information and solutions company in the business and professional marketplace. The Corporation's common shares are listed on the Toronto and London stock exchanges. For more information, visit The Thomson Corporation at www.thomson.com.

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AGREEMENT AND PLAN OF MERGER

AMONG

THE THOMSON CORPORATION

INFOBLADE ACQUISITION CORPORATION

AND

NEWSEDGE CORPORATION

DATED AS OF AUGUST 6, 2001

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AGREEMENT AND PLAN OF MERGER, dated as of August 6, 2001 (this "Agreement"), among THE THOMSON CORPORATION, a corporation incorporated under the laws of the Province of Ontario (the "Parent"), INFOBLADE ACQUISITION CORPORATION, a Delaware corporation and an indirect wholly owned subsidiary of Parent ("Purchaser"), and NEWSEDGE CORPORATION, a Delaware corporation (the "Company").

WHEREAS, the Parent and the respective Boards of Directors of Purchaser and the Company have each determined that it is in the best interests of their respective stockholders for Parent to acquire the Company upon the terms and subject to the conditions set forth herein;

WHEREAS, in furtherance of such acquisition, it is proposed that Purchaser shall make a cash tender offer (the "Offer") to acquire all the shares of common stock, par value $0.01 per share, of the Company ("Shares") that are issued and outstanding for $2.30 per Share (such amount, or any greater amount per Share paid pursuant to the Offer, being the "Per Share Amount"), net to the seller in cash, upon the terms and subject to the conditions of this Agreement and the Offer;

WHEREAS, the Board of Directors of the Company (the "Board") has unanimously approved the making of the Offer and resolved to recommend that holders of Shares tender their Shares pursuant to the Offer;

WHEREAS, also in furtherance of such acquisition, the Boards of Directors of Purchaser and the Company have each approved this Agreement and declared its advisability and approved the merger (the "Merger") of Purchaser with and into the Company in accordance with the General Corporation Law of the State of Delaware ("Delaware Law"), following the consummation of the Offer and upon the terms and subject to the conditions set forth herein;

WHEREAS, Parent, Purchaser and certain of the stockholders of the

Company set forth in Schedule I hereto (the "Selling Stockholders") have entered into stockholder agreements, dated as of the date hereof (the "Stockholder Agreement"), providing that, among other things, such Selling Stockholders shall (i) tender their Shares into the Offer and (ii) vote their Shares in favor of the Merger and, if applicable, in each case on the terms and subject to the conditions set forth therein; and

WHEREAS, the Company and each of the officers of the Company set forth in Schedule II hereto (the "Officers") have entered into an amended and restated employment agreement dated as of the date hereof and in the form of Exhibit A hereto (the "Amended Employment Agreements").

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, Parent, Purchaser and the Company hereby agree as follows:

ARTICLE I
DEFINITIONS

SECTION 1.01. DEFINITIONS. (a) For purposes of this Agreement:

"ACQUISITION PROPOSAL" means (i) any proposal or offer from any person other than Parent or Purchaser regarding any direct or indirect acquisition of (A) all or a substantial part of the assets of the Company or of any Subsidiary or (B) over 15% of any class of equity securities of the Company or of any Subsidiary; (ii) any tender offer or exchange offer, as defined pursuant to the Exchange Act, that, if consummated, would result in any person beneficially owning 15% or more of any class of equity securities of the Company or any Subsidiary; or (iii) any proposal or offer from any person other than Parent or Purchaser regarding any merger, consolidation, business combination, sale of all or a substantial part of the assets, recapitalization, liquidation, dissolution or similar transaction involving the Company or any Subsidiary, other than the Transactions.

"AFFILIATE" of a specified person means a person who, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person.

"BENEFICIAL OWNER", with respect to any Shares, means a person who shall be deemed to be the beneficial owner of such Shares (i) which such person or any of its affiliates or associates (as such term is defined in Rule 12b-2 promulgated under the Exchange Act) beneficially owns, directly or indirectly, (ii) which such person or any of its affiliates or associates has, directly or indirectly, (A) the right to acquire (whether such right is exercisable immediately or subject to the passage of time or other conditions), pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise, or (B) the right to vote pursuant to any agreement, arrangement or understanding or (iii) which are beneficially owned, directly or indirectly, by any other persons with whom such person or any of its affiliates or associates or person with whom such person or any of its affiliates or associates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of any Shares.

"BROADVIEW" means Broadview International, LLC.

"BUSINESS DAY" means any day on which banks are not required or authorized to close in the City of New York.

"COMPANY INDEBTEDNESS" shall mean all obligations and liabilities created, issued or incurred by the Company or any Subsidiary for borrowed money (excluding any trade payable incurred in the ordinary course of business and consistent with past practice) or long-term debt, including without limitation, bank loans, mortgages, notes payable, purchase money installment debt, capital lease obligations, guarantees of indebtedness of others, loans from stockholders or other affiliates of the Company or any Subsidiary (excluding any expense reimbursement owed to employees of the Company as a result of travel and other activities in the ordinary course of business and consistent with past practice), and all principal, interest, fees, prepayment penalties or amounts due or owing with respect thereto.

"CONTROL" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, or as trustee or executor, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, as trustee or executor, by contract or credit arrangement or otherwise.

"ENVIRONMENTAL LAWS" means any Laws relating to (i) releases or threatened releases of Hazardous Substances or materials containing Hazardous Substances; (ii) the manufacture, handling, transport, use, treatment, storage

or disposal of Hazardous Substances or materials containing Hazardous Substances; or (iii) pollution or protection of the environment, health, safety or natural resources.

"HAZARDOUS SUBSTANCES" means (i) those substances defined in or regulated under the following United States federal Laws and their state counterparts, as each may be amended from time to time, and all regulations thereunder: the Hazardous Materials Transportation Act, the Resource Conservation and Recovery Act, the Comprehensive Environmental Response, Compensation and Liability Act, the Clean Water Act, the Safe Drinking Water Act, the Atomic Energy Act, the Federal Insecticide, Fungicide, and Rodenticide Act and the Clean Air Act; (ii) petroleum and petroleum products, including crude oil and any fractions thereof; (iii) natural gas, synthetic gas, and any mixtures thereof; (iv) polychlorinated biphenyls, asbestos or asbestos containing materials, lead and lead-based paint; (v) any other contaminant; and (vi) any substance, material or waste regulated by any Governmental Authority pursuant to any Environmental Law.

"INTELLECTUAL PROPERTY" means (i) United States, non-United States, and international patents, patent applications and statutory invention registrations, (ii) trademarks, service marks, trade dress, logos, trade names, corporate names and other

source identifiers, and registrations and applications for registration thereof, (iii) copyrightable works, copyrights, and registrations and applications for registration thereof, (iv) confidential and proprietary information, including trade secrets, technical information and know-how, (v) Software, (vi) domain names, URLs, world wide web pages, internet and intranet sites (including all content thereof), together with member or user lists and information associated therewith, and (vii) customer lists, confidential marketing and customer information.

"KNOWLEDGE OF THE COMPANY" means the knowledge of any of the Officers.

"MATERIAL ADVERSE EFFECT" means, when used in connection with the Company or any Subsidiary, any event, circumstance, change or effect that is or is reasonably likely to be materially adverse to the business, prospects, financial condition or results of operations of the Company and the Subsidiaries, taken as a whole (it being understood, that (i) the Company's receipt of notification from the Nasdaq - AMEX Market Group of the Company's pending delisting from the Nasdaq National Market or the Company's actual delisting from the Nasdaq National Market will not, in either case constitute a Material Adverse Effect, (ii) any adverse effect that is caused by conditions affecting the economy or securities markets generally shall not be taken into account in determining whether there has been a Material Adverse Effect, (iii) any adverse effect that is caused by conditions affecting the primary industry in which the Company currently competes shall not be taken into account in determining whether there has been a Material Adverse Effect (provided that such effect does not affect the Company in a disproportionate manner), (iv) any adverse effect resulting from the Offer, the Merger or any of the Transactions or the announcement thereof and (v) any adverse effect to the extent attributable to the Action (as defined in Section 4.09) set forth as item 1 in Section 4.09 of the Disclosure Schedule, shall not be taken into account in determining whether there has been a Material Adverse Effect).

"PERSON" means an individual, corporation, partnership, limited partnership, limited liability company, syndicate, person (including, without limitation, a "person" as defined in Section 13(d)(3) of the Exchange Act), trust, association or entity or government, political subdivision, agency or instrumentality of a government.

"SOFTWARE" means computer software, programs and databases in any form, including source code, object code, operating systems and specifications, data, databases, database management code, utilities, graphical user interfaces, menus, images, icons, forms, methods of processing, software engines, platforms, and data formats, all versions, updates, corrections, enhancements, and modifications thereof, and all related documentation, developer notes, comments and annotations.

"SUBSIDIARY" OR "SUBSIDIARIES" of the Company means any affiliate controlled by the Company, directly or indirectly, through one or more intermediaries.

"SUPERIOR PROPOSAL" means any Acquisition Proposal not solicited, initiated or encouraged in violation of Section 7.05(a) made by a third person on terms which, the Board determines, in its good faith judgment, after having received the advice of Broadview or another financial advisor of nationally

recognized reputation after taking into account all of the terms and conditions of such Acquisition Proposal and the ability of the third person making such Acquisition Proposal to consummate it, that the proposed transaction would be more favorable from a financial point of view to the stockholders of the Company than the Offer and the Merger and the Transactions.

"TAXES" shall mean any and all taxes, fees, levies, duties, tariffs, imposts and other charges of any kind (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any Governmental Authority or taxing authority, including, without limitation: taxes or other charges on or with respect to income, franchise, windfall or other profits, gross receipts, property, sales, use, capital stock, payroll, employment, social security, workers' compensation, unemployment compensation or net worth; taxes or other charges in the nature of excise, withholding, ad valorem, stamp, transfer, value-added or gains taxes; license, registration and documentation fees; and customers' duties, tariffs and similar charges.

(b) The following terms have the meaning set forth in the Sections set forth below:

Defined Term	Location of Definition
Action	4.09
Agreement	Preamble
Amended Employment Agreements	Recitals
Blue Sky Laws	4.05(b)
Board	Recitals
Certificate of Merger	3.02
Certificates	3.10(b)
Code	4.10(a)
Company	Preamble
Company Licensed Intellectual Property	4.14(a)
Company Owned Intellectual Property	4.14(a)
Company Preferred Stock	4.03
Company Stock Option Plans	3.07(a)
Confidentiality Agreement	7.04(b)
Delaware Law	Recitals
Disclosure Schedule	Article IV

Defined Term	Location of Definition
Dissenting Shares	3.09(a)
Effective Time	3.02
Environmental Permits	4.16
ERISA	4.10(a)
ESPP	3.07(b)
ESPP Date	3.07(b)
Exchange Act	2.01(a)
Fee	9.03(a)
GAAP	4.07(b)
Governmental Authority	4.05(b)
IRS	4.10(a)
June 30 Financials	4.07(b)
Law	4.05(a)
Liens	4.13(b)
Material Contracts	4.17(a)
Merger	Recitals
Merger Consideration	2.01(a)
Minimum Condition	2.01(a)
Multiemployer Plan	4.10(b)
Multiple Employer Plan	4.10(b)
Non-U.S. Benefit Plan	4.10(h)
Number of Optioned Shares	3.07(b)
Offer	Recitals
Offer Documents	2.01(b)
Offer to Purchase	2.01(b)
Officers	Recitals
Option	3.07(a)
Parent	Preamble
Paying Agent	3.10(a)
Payment Fund	3.10(a)
Permits	4.06
Permitted Investments	3.10(a)
Permitted Liens	4.13(b)
Per Share Amount	Recitals
Plans	4.10(a)
Proxy Statement	4.12
Purchaser	Preamble
Schedule14D-9	2.02(b)
Schedule TO	2.01(b)
SEC	2.01(a)

SEC Reports	4.07(a)
Securities Act	4.07(a)
Selling Stockholders	Recitals

Defined Term	Location of Definition
Shares	Recitals
Standard Form Confidentiality Agreement	4.11(d)
Stockholder Agreement	Recitals
Stockholders' Meeting	7.01(a)
Surviving Corporation	3.03
Transactions	2.02(a)
Warrants	4.03
2000 Balance Sheet	4.07(c)

ARTICLE II
THE OFFER

SECTION 2.01. THE OFFER. (a) Provided that none of the events set forth in paragraphs (d)(ii) and (h) of Annex A shall have occurred, Purchaser shall commence (within the meaning of Rule 14d-2 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) the Offer as promptly as reasonably practicable after the date hereof but in no event later than ten (10) Business Days after the public announcement (on the date hereof or the following Business Day) of the execution of this Agreement. The obligation of Purchaser to accept for payment Shares tendered pursuant to the Offer shall be subject only to (i) the condition (the "Minimum Condition") that at least the number of Shares that shall constitute a majority of the then outstanding Shares on a fully diluted basis (including, without limitation, all Shares issuable upon the conversion of any convertible securities or upon the exercise of any options, warrants or rights, but excluding Options and Warrants owned by the Selling Stockholders) shall have been validly tendered and not withdrawn prior to the expiration of the Offer and (ii) the satisfaction of each of the other conditions set forth in Annex A hereto. Purchaser expressly reserves the right to waive any such condition (other than the Minimum Condition), to increase the price per Share payable in the Offer, and to make any other amendments or changes in the terms and conditions of the Offer; provided, however, that no amendment or change may be made which decreases the price per Share payable in the Offer, which reduces the maximum number of Shares to be purchased in the Offer or which imposes conditions to the Offer in addition to those set forth in Annex A hereto. Notwithstanding the foregoing, Purchaser may, without the consent of the Company, (i) extend the Offer beyond the initial scheduled expiration date, which shall be 20 Business Days following the commencement of the Offer or any extended expiration date of the Offer, if, at the initial scheduled expiration of the Offer or any extended expiration date of the Offer, any of the conditions to Purchaser's obligation to accept for payment Shares, shall not be satisfied or waived until such time as such conditions are satisfied or waived; provided that Purchaser shall only be permitted three (3) extensions of the Offer pursuant to this clause (i) for periods of up to five (5) Business Days for each such extension, it

being understood that if the conditions to Purchaser's obligations to accept for payment Shares are satisfied or waived during an extension, no further extensions pursuant to this clause (i) shall be permitted or (ii) extend the Offer for any period required by any rule, regulation or interpretation of the Securities and Exchange Commission (the "SEC"), or the staff thereof, applicable to the Offer. The Per Share Amount shall, subject to applicable withholding of taxes, be net to the seller in cash, upon the terms and subject to the conditions of the Offer. Subject to the terms of the Offer and this Agreement and the satisfaction (or waiver to the extent permitted by this Agreement) of the conditions to the Offer, Purchaser shall accept for payment all Shares validly tendered and not withdrawn pursuant to the Offer as soon as practicable after the applicable expiration date of the Offer and Purchaser shall pay for all Shares validly tendered and not withdrawn promptly following the acceptance of Shares for payment pursuant to the Offer. Notwithstanding the immediately preceding sentence and subject to the applicable rules of the SEC and the terms and conditions of the Offer, Purchaser expressly reserves the right to delay payment for Shares in order to comply in whole or in part with applicable laws. Any such delay shall be effected in compliance with Rule 14e-1(c) under the Exchange Act. If the payment equal to the Per Share Amount in cash (the "Merger Consideration") is to be made to a person other than the person in whose name the surrendered certificate formerly evidencing Shares is registered on the stock transfer books of the Company, it shall be a condition of payment that the certificate so surrendered shall be endorsed properly or otherwise be in proper form for transfer and that the person requesting such payment shall have paid all transfer and other taxes required by reason of the payment of the Merger Consideration to a person other than the registered holder of the certificate

surrendered, or shall have established to the satisfaction of Purchaser that such taxes either have been paid or are not applicable. Purchaser may, in its sole discretion, provide a "subsequent offering period" as contemplated by Rule 14d-11 under the Exchange Act following acceptance for payment of Shares in the Offer. Parent shall provide or cause to be provided to Purchaser on a timely basis the funds necessary to accept for payment, and pay for, any Shares that Purchaser becomes obligated to accept for payment and pay for, pursuant to the Offer.

(b) As promptly as reasonably practicable on the date of commencement of the Offer, Parent and Purchaser shall (i) file with the SEC a Tender Offer Statement on Schedule TO (together with all amendments and supplements thereto, the "Schedule TO") with respect to the Offer which shall contain or shall incorporate by reference an offer to purchase (the "Offer to Purchase") and forms of the related letter of transmittal and any related summary advertisement (the Schedule TO, the Offer to Purchase and such other documents, together with all supplements and amendments thereto, being referred to herein collectively as the "Offer Documents"), (ii) deliver a copy of the Schedule TO to the Company at its principal executive office, (iii) give telephonic notice and mail to the National Association of Securities Dealers, Inc. (the "NASD") a copy of the Schedule TO in accordance with Rule 14d-3 promulgated under the Exchange Act, and (iv) mail the Offer Documents to the holders of Shares. Parent, Purchaser and the Company agree to correct promptly any information provided by any of them for use in the Offer Documents that shall have become false or misleading, and

Parent and Purchaser further agree to take all steps necessary to cause the Schedule TO, as so corrected, to be filed with the SEC, and the other Offer Documents, as so corrected, to be disseminated to holders of Shares, in each case as and to the extent required by applicable federal securities laws. Parent and Purchaser shall give the Company and its counsel a reasonable opportunity to review and comment on the Schedule TO prior to the filing thereof with the SEC or its dissemination to the Company's stockholders. Parent and Purchaser shall provide the Company and its counsel with any comments, written or oral, Parent or Purchaser or their counsel may receive from the SEC or its staff with respect to the Offer Documents promptly after the receipt of such comments and any written responses thereto.

(c) In the event the Agreement has been terminated pursuant to Section 9.01, Purchaser will terminate the Offer (in accordance with all applicable laws) without accepting any Shares for payment.

SECTION 2.02. COMPANY ACTION. (a) The Company hereby approves of and consents to the Offer and represents that (i) the Board, at a meeting duly called and held on August 6, 2001, has unanimously (A) determined that this Agreement and the transactions contemplated hereby, including each of the Offer and the Merger, and the transactions contemplated by the Stockholder Agreement (collectively, the "Transactions"), are fair to, and in the best interests of, the holders of Shares, (B) approved, adopted and declared advisable this Agreement and the Transactions (such approval and adoption having been made in accordance with Delaware Law including, without limitation, Section 203 thereof and (C) resolved to recommend that the holders of Shares accept the Offer and tender their Shares pursuant to the Offer, and approve and adopt this Agreement, and (ii) Broadview has delivered to the Board a written opinion that the consideration to be received by the holders of Shares pursuant to each of the Offer and the Merger is fair to the holders of Shares from a financial point of view. The Company hereby consents to the inclusion in the Offer Documents of the recommendation of the Board described in the immediately preceding sentence, and the Company shall not withhold, withdraw, amend, change or modify such recommendation in any manner adverse to Purchaser or Parent except as provided in Section 7.05(b). The Company has been advised by the Selling Stockholders that they intend to tender all Shares beneficially owned by them to Purchaser pursuant to the Offer and to vote the Shares held by them in favor of the approval and adoption of this Agreement pursuant to their Stockholder Agreement.

(b) As promptly as reasonably practicable on the date of commencement of the Offer, the Company shall file with the SEC a Solicitation/Recommendation Statement on Schedule 14D-9 (together with all amendments and supplements thereto, the "Schedule 14D-9") containing, except as provided in Section 7.05(b), the recommendation of the Board described in Section 2.02(a), and shall disseminate the Schedule 14D-9 to the extent required by Rule 14d-9 promulgated under the Exchange Act, and any other applicable federal securities laws.

The Company, Parent and Purchaser agree to correct promptly any information provided by any of them for use in the Schedule 14D-9 which shall have become false or misleading, and the Company further agrees to take all steps necessary

to cause the Schedule 14D-9, as so corrected, to be filed with the SEC and disseminated to holders of Shares, in each case as and to the extent required by applicable federal securities laws. The Company shall give Parent and its counsel a reasonable opportunity to review and comment on the Schedule 14D-9 prior to filing thereof with the SEC or its dissemination to the Company's stockholders. The Company shall provide Parent, Purchaser and their counsel with any comments, written or oral, the Company or its counsel may receive from the SEC or its staff with respect to the Schedule 14D-9 promptly after the receipt of such comments and any written responses thereto.

(c) The Company shall promptly furnish or cause to be furnished to Purchaser mailing labels containing the names and addresses of all record holders of Shares and with security position listings of Shares held in stock depositories, each as of a recent date, together with all other available listings and computer files containing names, addresses and security position listings of record holders and beneficial owners of Shares as Purchaser or its agents may request in disseminating the Offer Documents to the Company's stockholders. The Company shall promptly furnish or cause to be furnished to Purchaser such additional information, including, without limitation, updated listings and computer files of stockholders, mailing labels and security position listings, and such other assistance in disseminating the Offer Documents to holders of Shares as Parent or Purchaser may reasonably request. Subject to the requirements of applicable law, and except for such steps as are necessary to disseminate the Offer Documents and any other documents necessary to consummate the Offer or the Merger, Parent and Purchaser shall hold in confidence the information contained in such labels, listings and files, shall use such information only in connection with the Transactions, and, if this Agreement shall be terminated in accordance with Section 9.01, shall deliver or cause to be delivered to the Company all copies of such information then in their possession.

ARTICLE III
THE MERGER

SECTION 3.01. THE MERGER. Upon the terms and subject to the conditions set forth in Article VIII, and in accordance with Delaware Law, at the Effective Time, Purchaser shall be merged with and into the Company.

SECTION 3.02. EFFECTIVE TIME; CLOSING. Subject to the terms and conditions of this Agreement as promptly as practicable after the satisfaction or, if permissible, waiver of the conditions set forth in Article VIII, the parties hereto shall cause the Merger to be consummated by filing a certificate of merger (the "Certificate of Merger") with the Secretary of State of the State of Delaware in such form as is required by, and executed in accordance with, the relevant provisions of Delaware Law (the date

and time of such filing being the "Effective Time"). Prior to such filing, a closing shall be held at the offices of Torys, 237 Park Avenue, New York, New York 10017, or such other place as the parties shall agree, for the purpose of confirming the satisfaction or waiver, as the case may be, of the conditions set forth in Article VIII.

SECTION 3.03. EFFECT OF THE MERGER. As a result of the Merger, the separate corporate existence of Purchaser shall cease and the Company shall continue as the surviving corporation of the Merger (the "Surviving Corporation"). At the Effective Time, the effect of the Merger shall be as provided in the applicable provisions of Delaware Law. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the property, rights, privileges, powers and franchises of the Company and Purchaser shall vest in the Surviving Corporation, and all debts, liabilities, obligations, restrictions, disabilities and duties of the Company and Purchaser shall become the debts, liabilities, obligations, restrictions, disabilities and duties of the Surviving Corporation.

SECTION 3.04. CERTIFICATE OF INCORPORATION; BY-LAWS. (a) At the Effective Time, subject to Section 7.07(a), the Certificate of Incorporation of Purchaser, as in effect immediately prior to the Effective Time, shall be the Certificate of Incorporation of the Surviving Corporation until thereafter amended as provided by law and such Certificate of Incorporation; provided, however, that, at the Effective Time, Article I of the Certificate of Incorporation of the Surviving Corporation shall be amended to read as follows: "The name of the corporation is NewsEdge Corporation."

(b) Unless otherwise determined by Parent prior to the Effective Time, and subject to Section 7.07(a), the By-laws of Purchaser, as in effect immediately prior to the Effective Time, shall be the By-laws of the Surviving Corporation until thereafter amended as provided by law, the Certificate of Incorporation of the Surviving Corporation and such By-laws.

SECTION 3.05. DIRECTORS AND OFFICERS. The directors of Purchaser immediately prior to the Effective Time shall be the initial directors of the Surviving Corporation, each to hold office in accordance with the Certificate of

Incorporation and By-laws of the Surviving Corporation, and the officers of Purchaser immediately prior to the Effective Time (which shall include the officers of the Company immediately prior to the Effective Time) shall be the initial officers of the Surviving Corporation, in each case until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal.

SECTION 3.06. CONVERSION OF SECURITIES. At the Effective Time, by virtue of the Merger and without any action on the part of Purchaser, the Company or the holders of any of the following securities:

(a) Each Share issued and outstanding immediately prior to the Effective Time (other than any Shares to be canceled pursuant to Section 3.06(b) and any Dissenting Shares (as hereinafter defined)) shall be canceled and shall be converted automatically into the right to receive an amount equal to the Merger Consideration payable, without interest, to the holder of such Share, upon surrender, in the manner provided in Section 3.10, of the certificate that formerly evidenced such Share (or in the case of a lost, stolen or destroyed Certificate, upon delivery of an affidavit (and bond, if required) in the manner provided in Section 3.10(c));

(b) Each Share held in the treasury of the Company and each Share owned by Purchaser, Parent or any direct or indirect wholly owned subsidiary of Parent or of the Company immediately prior to the Effective Time shall be canceled without any conversion thereof and no payment or distribution shall be made with respect thereto; and

(c) Each share of common stock, par value $0.01 per share, of Purchaser issued and outstanding immediately prior to the Effective Time shall be converted into and exchanged for one validly issued, fully paid and nonassessable share of common stock, par value $0.01 per share, of the Surviving Corporation.

SECTION 3.07. EMPLOYEE STOCK OPTIONS; EMPLOYEE STOCK PURCHASE PLAN. (a) Effective as of the Effective Time, the Company shall (i) terminate the Company's Amended and Restated 1989 Stock Option Plan, 1995 Stock Plan, 1995 Non-Employee Director Stock Option Plan, 2000 Non-Officer and Non-Director Stock Plan and Individual, Inc.'s 1996 Non-Employee Director Stock Option Plan (the "1996 Option Plan"), each as amended through the date of this Agreement (the "Company Stock Option Plans"), and (ii) cancel, at the Effective Time, each outstanding option to purchase Shares granted under the Company Stock Option Plans (each, an "Option") that is outstanding and unexercised as of such date. Each holder of an Option that is outstanding and unexercised at the Effective Time shall be entitled, to the extent any such option is exercisable, to receive from the Surviving Corporation immediately after the Effective Time, in exchange for the cancellation of such Option, an amount in cash equal to the excess, if any, of (x) the Per Share Amount over (y) the per share exercise price of such Option, multiplied by the number of Shares subject to such Option as of the Effective Time. From and after the date of this Agreement, the Company shall not accelerate or permit the acceleration of the vesting or exercisability of any Options, other than with respect to certain Options that will vest upon the closing of the Offer and solely to the extent expressly set forth in Section 4.03 of the Disclosure Schedule. Any such payment shall be subject to all applicable federal, state and local tax withholding requirements.

(b) As of the last day of the payroll period immediately preceding the Effective Time (the "ESPP Date"), all offering and purchase periods under way under the Company's Employee Stock Purchase Plan (the "ESPP"), shall be terminated and, as of the date of this Agreement, no new offering or purchase periods shall be commenced. The Company shall take all necessary action, including providing all required notices to participants, to ensure that the rights of participants in the ESPP with respect to any such

offering or purchase periods shall be determined by treating the ESPP Date as the last day of such offering and purchase periods. The Company shall take all actions as may be necessary in order to freeze the rights of the participants in the ESPP, effective as of the date of this Agreement, to existing participants and, to the extent permissible under the ESPP, existing participation levels. At the ESPP Date, the Company shall terminate the ESPP and each participant's rights thereunder shall terminate in exchange for a cash payment equal to the excess of (i) the Per Share Amount multiplied by the number of Shares that the participant's accumulated payroll deductions as of the ESPP Date could purchase, at the option price under the ESPP, determined with reference only to March 1, 2001 and subject to the limitations set forth in the ESPP (the "Number of Optioned Shares"), over (ii) the result of multiplying the Number of Optioned Shares by such option price, subject to any applicable federal, state and local tax withholding requirements.

SECTION 3.08. WARRANTS. At the Effective Time, the holder of each Warrant (each as defined in Section 4.03) shall be entitled to receive, and shall, upon surrender of such Warrant to Purchaser for cancellation, receive, in settlement and cancellation thereof, an amount of cash, if any, equal to the excess, if any, of (x) the Per Share Amount multiplied by the number of Shares issuable upon exercise of such Warrant if such Warrant were exercised immediately prior to the Effective Time with respect to all Shares remaining to be exercised thereunder over (y) the exercise price of each such Warrant with respect to all Shares remaining to be exercised thereunder, which payment shall be made to each such Warrant holder as soon as practicable after the Effective Time. The Company shall take all necessary action, including, without limitation, providing notice to each holder of a Warrant, as required under and in accordance with the terms of such Warrant, to effect the disposition of the Warrants as contemplated by this Section 3.08 and the terms of such Warrant. Upon surrender of such Warrants by the holders thereof, any Warrant not surrendered for cancellation as provided above shall survive the Merger and shall become a warrant to receive, upon payment of the exercise price provided for therein, an amount of cash based on the Per Share Amount in accordance with the merger adjustment provisions of each such Warrant.

SECTION 3.09. DISSENTING SHARES. (a) Notwithstanding any provision of this Agreement to the contrary, Shares that are outstanding immediately prior to the Effective Time and that are held by stockholders who shall have not voted in favor of the Merger and who shall have demanded properly in writing appraisal for such Shares in accordance with Section 262 of Delaware Law (collectively, the "Dissenting Shares") shall not be converted into, or represent the right to receive, the Merger Consideration. Such stockholders shall be entitled to receive payment of the appraised value of such Shares held by them in accordance with the provisions of such Section 262, except that all Dissenting Shares held by stockholders who shall have failed to perfect or who effectively shall have withdrawn or lost their rights to appraisal of such Shares under such Section 262 shall thereupon be deemed to have been converted into, and to have become exchangeable for, as of the Effective Time, the right to receive the Merger

Consideration, without any interest thereon, upon surrender, in the manner provided in Section 3.10, of the certificate or certificates that formerly evidenced such Shares.

(b) The Company shall give Parent (i) prompt notice of any demands for appraisal received by the Company, withdrawals of such demands, and any other instruments served pursuant to Delaware Law and received by the Company and (ii) the opportunity to direct all negotiations and proceedings with respect to demands for appraisal under Delaware Law. The Company shall not, except with the prior written consent of Parent, make any payment with respect to any demands for appraisal or offer to settle or settle any such demands.

SECTION 3.10. SURRENDER OF SHARES; STOCK TRANSFER BOOKS. (a) Prior to the Effective Time, Purchaser shall designate a bank or trust company to act as agent (the "Paying Agent") for the holders of Shares to receive the funds to which holders of Shares shall become entitled pursuant to Section 3.06(a). Purchaser shall deposit or shall cause to be deposited with the Paying Agent in a separate fund established for the benefit of the holders of Shares, for payment in accordance with this Article III, through the Paying Agent (the "Payment Fund"), immediately available funds in amounts necessary to make the payments pursuant to Section 3.06(a) to holders of Shares (other than the Company or any Subsidiary or Parent, Purchaser or any other subsidiary of Parent, or holders of Dissenting Shares). The Paying Agent shall, pursuant to irrevocable instructions, pay the Merger Consideration out of the Payment Fund. The Paying Agent shall invest portions of the Payment Fund as Parent directs in obligations of or guaranteed by the United States of America, in commercial paper obligations receiving the highest investment grade rating from both Moody's Investors Services, Inc. and Standard & Poor's Corporation, or in certificates of deposit, bank repurchase agreements or banker's acceptances of commercial banks with capital exceeding $1,000,000,000 (collectively, "Permitted Investments"); provided, however, that the maturities of Permitted Investments shall be such as to permit the Paying Agent to make prompt payment to former holders of the Shares entitled thereto as contemplated by this Section. All earnings on Permitted Investments shall be the sole and exclusive property of Parent and no part of the earnings shall accrue to the benefit of holders of Shares. If for any reason the Payment Fund is inadequate to pay the amounts to which holders of Shares shall be entitled, Parent and the Surviving Corporation shall in any event be liable for payment thereof. The Payment Fund shall not be used for any purpose except as expressly provided in this Agreement.

(b) Promptly after the Effective Time, the Surviving Corporation shall cause to be mailed to each person who was, at the Effective Time, a holder of record of Shares entitled to receive the Merger Consideration pursuant to Section 3.06(a) a form of letter of transmittal (which shall specify that delivery shall be effected, and risk of loss and title to the certificates evidencing such Shares (the "Certificates") shall pass, only upon proper delivery of the Certificates to the Paying Agent) and instructions for use in effecting the surrender of the Certificates pursuant to such letter of

transmittal. Upon

surrender to the Paying Agent of a Certificate, together with such letter of transmittal, duly completed and validly executed in accordance with the instructions thereto, and such other documents as may be required pursuant to such instructions, the holder of such Certificate shall be entitled to receive in exchange therefor the Merger Consideration for each Share formerly evidenced by such Certificate, and such Certificate shall then be canceled. No interest shall accrue or be paid on the Merger Consideration payable upon the surrender of any Certificate for the benefit of the holder of such Certificate. If the payment equal to the Merger Consideration is to be made to a person other than the person in whose name the surrendered certificate formerly evidencing Shares is registered on the stock transfer books of the Company, it shall be a condition of payment that the Certificate so surrendered shall be endorsed properly or otherwise be in proper form for transfer and that the person requesting such payment shall have paid all transfer and other taxes required by reason of the payment of the Merger Consideration to a person other than the registered holder of the certificate surrendered, or shall have established to the reasonable satisfaction of Purchaser that such taxes either have been paid or are not applicable.

(c) In the event that any Certificates shall have been lost, stolen or destroyed, the Paying Agent shall issue in exchange for such lost, stolen or destroyed Certificates, upon the making of an affidavit of that fact by the holder thereof, the cash consideration payable with respect thereto pursuant to Section 3.06; provided, however, that Parent may, in its reasonable discretion and as a condition precedent to the issuance of such cash, require the owner of such lost, stolen or destroyed Certificates to deliver a bond in such sum as it may reasonably direct as indemnity against any claim that may be made against Parent, the Surviving Corporation or the Paying Agent with respect to the Certificates alleged to have been lost, stolen or destroyed.

(d) At any time following the 180th day after the Effective Time, Purchaser shall no longer be required to retain the Paying Agent and the Surviving Corporation shall be entitled to require the Paying Agent to deliver to it any funds which had been made available to the Paying Agent and not disbursed to holders of Shares (including, without limitation, all interest and other income received by the Paying Agent in respect of all funds made available to it), and, thereafter, such holders shall be entitled to look to the Surviving Corporation (subject to abandoned property, escheat and other similar laws) only with respect to any Merger Consideration that may be payable upon due surrender of the Certificates held by them. Notwithstanding the foregoing, neither the Surviving Corporation nor the Paying Agent shall be liable to any holder of a Share for any Merger Consideration delivered in respect of such Share to a public official pursuant to any abandoned property, escheat or other similar law.

(e) At the close of business on the day of the Effective Time, the stock transfer books of the Company shall be closed and thereafter there shall be no further registration of transfers of Shares on the records of the Company. From and after the Effective Time, the holders of Shares outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such Shares except as otherwise provided herein or by applicable law.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

As an inducement to Parent and Purchaser to enter into this Agreement, the Company hereby represents and warrants to Parent and Purchaser that, except as otherwise disclosed in the disclosure schedule delivered to Parent simultaneously herewith (the "Disclosure Schedule"):

SECTION 4.01. ORGANIZATION AND QUALIFICATION; SUBSIDIARIES. (a) Each of the Company and each Subsidiary is a corporation duly organized, validly existing and, to the extent applicable, in good standing under the laws of the jurisdiction of its incorporation and has the requisite corporate power and authority and all necessary governmental approvals to own, lease and operate its properties and to carry on its business as it is now being conducted. The Company and each Subsidiary is duly qualified or licensed as a foreign corporation to do business, and is in good standing, in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of its business makes such qualification or licensing necessary except where the failure to be so qualified or licensed would not, individually or in the aggregate, prevent or materially delay consummation of the Offer or have a Material Adverse Effect.

(b) A true and complete list of all the Subsidiaries, together with the jurisdiction of incorporation of each Subsidiary and the percentage of the

outstanding capital stock of each Subsidiary owned by the Company and each other Subsidiary, is set forth in Section 4.01(b) of the Disclosure Schedule. Except as disclosed in Section 4.01(b) of the Disclosure Schedule, the Company does not directly or indirectly own any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for any equity or similar interest in, any corporation, partnership, joint venture or other business association or entity.

SECTION 4.02. CERTIFICATE OF INCORPORATION AND BY-LAWS. The Company has heretofore furnished to Parent a complete and correct copy of the Second Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") and the By-laws or equivalent organizational documents, each as amended to date, of the Company and each Subsidiary. Such Certificate of Incorporation, By-laws or equivalent organizational documents are in full force and effect. Neither the Company nor any Subsidiary is in violation of any of the provisions of its Certificate of Incorporation, By-laws or equivalent organizational documents.

SECTION 4.03. CAPITALIZATION. The authorized capital stock of the Company consists of 35,000,000 Shares and 1,000,000 shares of preferred stock, $0.01 value ("Company Preferred Stock"). As of the date hereof, (a) 18,621,403 Shares are issued and outstanding, all of which are validly issued, fully paid and nonassessable, (b)

432,000 Shares are held in the treasury of the Company, (c) no Shares are held by any Subsidiary, (d) 3,841,026 Shares are reserved for future issuance pursuant to outstanding employee stock options or stock incentive rights granted pursuant to the Company Stock Option Plans and (e) rights to purchase 19,579 Shares are outstanding pursuant to the ESPP. As of the date hereof, no shares of Company Preferred Stock are issued and outstanding. Except as set forth in Section 4.03 of the Disclosure Schedule and except (a) for the Stockholder Agreement and (b) the warrants to purchase 801,497 Shares (the "Warrants") and (c) the rights to purchase 19,579 Shares pursuant to the ESPP, there are no options, warrants or other rights, agreements, arrangements or commitments of any character relating to the issued or unissued capital stock of the Company or any Subsidiary or obligating the Company or any Subsidiary to issue or sell any shares of capital stock of, or other equity interests in, the Company or any Subsidiary. Section 4.03 of the Disclosure Schedule accurately sets forth information regarding the holder, the exercise price, the grant date and the number of underlying Shares issuable in respect of each Warrant and Option, and in respect of each right to purchase Shares pursuant to the ESPP (through the end of the ESPP's current offer period ending August 31, 2001) and the number of underlying Shares issuable pursuant to vested Options as of the date hereof. All Shares subject to issuance as aforesaid, upon issuance on the terms and conditions specified in the instruments pursuant to which they are issuable, will be duly authorized, validly issued, fully paid and nonassessable. No holder of any Warrant shall be entitled to receive any securities of any kind or other property, other than cash, if any, as, and to the extent, provided in Section 3.08 hereof. Section 4.03 of the Disclosure Schedule sets forth the number of unvested or unexercisable Options that will accelerate upon the closing of the Offer and the number of Shares issuable upon exercise thereof. Except with respect to the Options referred to in the immediately preceding sentence, no unvested or unexercisable Options will be vested or exercisable after the date hereof except for Options that vest after the date hereof monthly pursuant to their existing terms and which are exercisable for (x) no more than 137,599 Shares in the aggregate through December 31, 2001 and (y) no more than 38,433 Shares in the aggregate through December 31, 2001 with respect to Options with an exercise price that is less than the Per Share Price. There are no Options outstanding under the 1996 Option Plan other than Options exercisable for 5,000 Shares held by one of the Selling Stockholders. The total number of Shares issuable pursuant to the exercise of all Options and Warrants held by all Selling Stockholders is 1,797,665. There are no outstanding contractual obligations of the Company or any Subsidiary to repurchase, redeem or otherwise acquire any Shares or any other capital stock or other securities of the Company or any Subsidiary or to provide funds to, or make any investment (in the form of a loan, capital contribution or otherwise) in, any Subsidiary or any other person. Each outstanding share of capital stock of each Subsidiary is duly authorized, validly issued, fully paid and nonassessable, and each such share is owned by the Company or another Subsidiary free and clear of all security interests, liens, claims, pledges, options, rights of first refusal, agreements, limitations on the Company's or any Subsidiary's voting rights, charges and other encumbrances of any nature whatsoever.

SECTION 4.04. AUTHORITY RELATIVE TO THIS AGREEMENT. The Company has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and, subject in the case of the Merger, to obtaining approval of the stockholders of the Company, if required, to consummate the Transactions. The execution and delivery of this Agreement by the

Company and the consummation by the Company of the Transactions have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement or to consummate the Transactions (other than, with respect to the Merger, the approval and adoption of this Agreement by the holders of a majority of the then-outstanding Shares, if and to the extent required by applicable law, and the filing and recordation of appropriate merger documents as required by Delaware Law). This Agreement has been duly executed and delivered by the Company and, assuming the due authorization, execution and delivery by Parent and Purchaser, constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to applicable bankruptcy, insolvency, moratorium or similar laws relating to creditors' rights and general principles of equity. The Board has approved this Agreement and the Transactions and such approvals are sufficient so that the restrictions on business combinations set forth in Section 203(a) of Delaware Law shall not apply to the Transactions.

SECTION 4.05. NO CONFLICT; REQUIRED FILINGS AND CONSENTS. (a) The execution and delivery of this Agreement by the Company do not, and the performance of this Agreement by the Company will not, (i) conflict with or violate the Certificate of Incorporation or By-laws of the Company or equivalent organizational documents of any Subsidiary, (ii) subject to obtaining approval of the Company's stockholders described in Section 4.04 with respect to this Agreement and compliance with the requirements described in 4.05(b) below, conflict with or violate any United States or non-United States statute, law, ordinance, regulation, rule, code, common law standard or obligation, executive order, governmental directive, injunction, judgment, decree or other order ("Law") applicable to the Company or any Subsidiary or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) except as set forth in Section 4.05(a)(iii) of the Disclosure Schedule, result in any breach of or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any right of termination, amendment, acceleration or cancellation of, or result in the creation of a lien or other encumbrance on any property or asset of the Company or any Subsidiary pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary or any property or asset of the Company or any Subsidiary is bound or affected, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect.

(b) The execution and delivery of this Agreement by the Company do not, and the performance of this Agreement by the Company will not, require any consent, approval, authorization or permit of, or filing with or notification to, any United States federal, state, county or local or non-United States government, governmental, regulatory or administrative authority, agency, instrumentality or commission or any court, tribunal, or judicial or arbitral body (a "Governmental Authority"), except (i) for applicable requirements, if any, of the Exchange Act, state securities or "blue sky" laws ("Blue Sky Laws"), and filing and recordation of appropriate merger documents as required by Delaware Law, and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, individually or in the aggregate, would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect.

SECTION 4.06. PERMITS; COMPLIANCE. Each of the Company and the Subsidiaries is in possession of all registrations, franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals and orders of any Governmental Authority necessary for each of the Company or the Subsidiaries to own, lease and operate its properties or to carry on its business as it is now being conducted (the "Permits"), except where the failure to have, or the suspension or cancellation of, any of the Permits, individually or in the aggregate, would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect. As of the date hereof, no suspension or cancellation of any of the Permits is pending or, to the knowledge of the Company, threatened, except where the failure to have, or the suspension or cancellation of, any of the Permits, individually or in the aggregate, would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect. Neither the Company nor any Subsidiary is in conflict with, or in default, breach or violation of, (a) any Law applicable to the Company or any Subsidiary or by which any property or asset of the Company or any Subsidiary is bound or affected, or (b) any note, bond, mortgage, indenture, contract, agreement, lease, license, Permit, franchise or other instrument or obligation to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary or any property or asset of the Company or any Subsidiary is bound, except for any such conflicts, defaults, breaches or violations, individually or in the aggregate, that would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect.

SECTION 4.07. SEC FILINGS; FINANCIAL STATEMENTS. (a) The Company has filed all forms, reports and documents required to be filed by it with the SEC since January 1, 1998 and has heretofore delivered or made available to Parent, in the form filed with the SEC, (i) its Annual Reports on Form 10-K for the fiscal years ended December 31, 1998, 1999 and 2000, respectively, (ii) its Quarterly Reports on Form 10-Q for the periods ended December 31, 2000 and March 31, 2001, (iii) all proxy statements relating to the Company's meetings of stockholders (whether annual or special) held since April 30, 1998 and (iv) all other forms including reports on Form 8-K and other registration statements (other than Quarterly Reports on Form 10-Q not referred to in

clause (ii) above) filed by the Company with the SEC since January 1, 2000 (the forms, reports and other documents referred to in clauses (i), (ii), (iii) and (iv) above being, collectively, the "SEC Reports"). The SEC Reports (i) were prepared in accordance with either the requirements of the Securities Act of 1933, as amended (together with the rules and regulations promulgated thereunder, the "Securities Act"), or the Exchange Act, as the case may be, and the rules and regulations promulgated thereunder, and (ii) did not, at the time they were filed, or, if amended, as of the date of such amendment, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. No Subsidiary is required to file any form, report or other document with the SEC.

(b) The Company has furnished to Parent the unaudited consolidated balance sheet, the unaudited consolidated statement of operations and the unaudited consolidated statement of cash flows of the Company and the Subsidiaries as at June 30, 2001 and for the 6-month period then ended (the "June 30 Financials"). Each of the consolidated financial statements (including, in each case, any notes thereto) contained in the SEC Reports and the June 30 Financials was prepared in accordance with United States generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto), and each fairly presents, in all material respects, the consolidated financial position, results of operations and cash flows of the Company and its consolidated Subsidiaries as at the respective dates thereof and for the respective periods indicated therein (subject, in the case of unaudited statements, to normal and recurring year-end adjustments which would not, individually or in the aggregate, have had, and would not have, a Material Adverse Effect).

(c) Except as and to the extent set forth on the consolidated balance sheet of the Company and its consolidated Subsidiaries as at December 31, 2000, including the notes thereto (the "2000 Balance Sheet"), neither the Company nor any Subsidiary has any liability or obligation of any nature (whether accrued, absolute, contingent or otherwise), except for liabilities and obligations, incurred in the ordinary course of business and consistent with past practice since December 31, 2000, which would not, individually or in the aggregate, prevent or materially delay consummation of the Offer or the Merger and would not, individually or in the aggregate, have a Material Adverse Effect.

(d) The Company has no Company Indebtedness.

(e) The Company has heretofore furnished to Parent complete and correct copies of all amendments and modifications that have not been filed by the Company with the SEC to all agreements, documents and other instruments that previously had been filed by the Company with the SEC and are currently in effect.

SECTION 4.08. ABSENCE OF CERTAIN CHANGES OR EVENTS. Since March 31, 2001, except as set forth in Section 4.08 of the Disclosure Schedule, or as expressly contemplated by this Agreement, (a) the Company and the Subsidiaries have conducted their businesses only in the ordinary course and in a manner consistent with past practice, (b) there has not been any Material Adverse Effect, and (c) neither of the Company nor any Subsidiary has taken any action that, if taken after the date of this Agreement, would constitute a breach of any of the covenants set forth in Section 6.01.

SECTION 4.09. ABSENCE OF LITIGATION. Except as set forth in Section 4.09 of the Disclosure Schedule, there is no litigation, suit, claim, action, proceeding or investigation (an "Action") pending or, to the knowledge of the Company, threatened against the Company or any Subsidiary, or any property or asset of the Company or any Subsidiary, before any Governmental Authority. Neither the Company nor any Subsidiary nor any property or asset of the Company or any Subsidiary is subject to any continuing order, writ, judgement, injunction, consent decree, determination or award of, settlement agreement or similar written agreement with, or, to the knowledge of the Company, continuing investigation by, any Governmental Authority.

SECTION 4.10. EMPLOYEE BENEFIT PLANS. (a) Section 4.10(a) of the Disclosure Schedule lists (i) all employee benefit plans (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")) and all bonus, stock option, stock purchase, restricted stock, incentive, deferred compensation, retiree medical or life insurance, supplemental retirement, severance or other benefit plans, programs or arrangements, and all employment, termination, severance or other contracts or agreements, to which the Company or any Subsidiary is a party, with respect to which the Company or any Subsidiary has any obligation or which are maintained, contributed to or sponsored by the Company or any Subsidiary for the benefit of any current or former employee, officer or director of the Company or any Subsidiary, (ii) each employee benefit plan for which the Company or any Subsidiary could incur liability under Section 4069 of ERISA in the event such plan has been terminated, (iii) any plan in respect of which the Company or any Subsidiary could incur liability under Section 4212(c) of ERISA, and (iv) any contracts or arrangements between the Company or any Subsidiary and any employee of the Company or any Subsidiary including, without limitation, any contracts or arrangements relating to a sale of the Company or any Subsidiary (collectively, the "Plans"). The Company has furnished or made available to Purchaser a true and complete copy of each Plan which is in writing or a written summary of the material terms (including participants) of any Plan not in writing, and (i) each trust or other funding arrangement, (ii) the most recent plan description, (iii) the most recently filed Internal Revenue Service ("IRS") Form 5500, (iv) the most recently received IRS determination letter for each such Plan, and (v) the most recently prepared actuarial report and financial statement in connection with each such Plan. Neither the Company nor any Subsidiary has any commitment, (i) to create, incur liability with respect to or cause to exist any other employee benefit plan, program or arrangement, (ii) to enter into any contract or agreement to provide compensation or benefits to any individual, or (iii) to modify, change or terminate any Plan, other than with respect to a

modification, change or termination required by this Agreement, ERISA or the Internal Revenue Code of 1986, as amended (the "Code") or a modification or change that would not materially increase the cost of maintaining such Plan.

(b) None of the Plans is a multiemployer plan (within the meaning of Section 3(37) or 4001(a)(3) of ERISA) (a "Multiemployer Plan") or a single employer pension plan (within the meaning of Section 4001(a)(15) of ERISA) for which the Company or any Subsidiary could incur liability under Section 4063 or 4064 of ERISA (a "Multiple Employer Plan"). Except as set forth in Section 4.10(b) of the Disclosure Schedule, none of the Plans (i) provides for the payment of separation, severance, termination or similar-type benefits to any person, (ii) obligates the Company or any Subsidiary to pay separation, severance, termination or similar-type benefits solely or partially as a result of any transaction contemplated by this Agreement, or (iii) obligates the Company or any Subsidiary to make any payment or provide any benefit as a result of a "change in control", within the meaning of such term under Section 280G of the Code. None of the Plans provides for or promises retiree medical, disability or life insurance benefits to any current or former employee, officer or director of the Company or any Subsidiary. Each of the Plans, other than Non-U.S. Benefit Plans (defined below), is subject only to the Laws of the United States or a political subdivision thereof.

(c) Each Plan is now and has always been operated in all material respects in accordance with its terms and the requirements of all applicable Laws including, without limitation, ERISA and the Code. The Company and the Subsidiaries have performed all material obligations required to be performed by them under, are not in any respect in default under or in violation of, and have no knowledge of any default or violation by any party to, any Plan. No Action is pending or, to the knowledge of the Company, threatened with respect to any Plan (other than claims for benefits in the ordinary course) and, to the knowledge of the Company, no fact or event exists that could give rise to any such Action.

(d) Each Plan that is intended to be qualified under Section 401(a) of the Code or Section 401(k) of the Code has received a favorable determination letter from the IRS that the Plan is so qualified and each trust established in connection with any Plan which is intended to be exempt from federal income taxation under Section 501(a) of the Code is so exempt, and no fact or event has occurred since the date of such determination letter from the IRS to adversely affect the qualified status of any such Plan.

(e) There has not been any prohibited transaction (within the meaning of Section 406 of ERISA or Section 4975 of the Code) with respect to any Plan which could subject the Company or any Subsidiary to any material liability. Neither the Company nor any Subsidiary has incurred any material liability under, arising out of or by operation of Title IV of ERISA (other than liability for premiums to the Pension Benefit Guaranty Corporation arising in the ordinary course), including, without

limitation, any liability in connection with (i) the termination or reorganization of any employee benefit plan subject to Title IV of ERISA, or (ii) the withdrawal from any Multiemployer Plan or Multiple Employer Plan, and no fact or event exists which could give rise to any such liability.

(f) All contributions, premiums or payments required to be made with respect to any Plan have been made on or before their due dates. All such contributions have been fully deducted for federal income tax purposes.

(g) Any amount or economic benefit that could be received (whether in cash or property or the vesting of property) by any current or former director, officer, employee or consultant of the Company or any Subsidiary who is a "disqualified individual" (as such term is defined in proposed Treasury Regulation Section 1.280G-1) under any Plan, employment agreement or otherwise as a result of the execution and delivery of this Agreement by the Company or the consummation of the Merger or any other transaction contemplated by this Agreement (including as a result of termination of employment on or following the Effective Time) would not be characterized as an "excess parachute payment" (as defined in Section 280G(b)(1) of the Code).

(h) In addition to the foregoing, with respect to each Plan that is not subject to United States law (a "Non-U.S. Benefit Plan"):

(i) all employer and employee contributions to each Non-U.S. Benefit Plan required by law or by the terms of such Non-U.S. Benefit Plan have been made, or, if applicable, accrued in accordance with normal accounting practices, and a pro rata contribution for the period prior to and including the date of this Agreement has been made or accrued;

(ii) no such Non-U.S. Benefit Plan is a defined benefit plan or provides for or promises retiree medical, disability or life insurance benefits to any current or former employee, officer or director of the Company or any Subsidiary; and

(iii) each Non-U.S. Benefit Plan required to be registered has been registered and has been maintained in good standing with applicable regulatory authorities and is approved by any applicable taxation authorities to the extent such approval is required. Each Non-U.S. Benefit Plan is now and always has been operated in full

compliance with all applicable non-United States laws and regulations.

SECTION 4.11. LABOR AND EMPLOYMENT MATTERS. (a) There are no claims pending or, to the knowledge of the Company, threatened between the Company or any Subsidiary and any of their respective employees, which claims, individually or in the aggregate, would prevent or materially delay consummation of the Offer or the Merger or would have a Material Adverse Effect. Neither the Company nor any Subsidiary is a party to any collective bargaining agreement, work council agreement, work force agreement or other labor union contract applicable to persons employed by the Company or any Subsidiary, nor, to the knowledge of the Company, are there any activities or proceedings of any labor union to organize any such employees. There are no unfair labor practice complaints pending against the Company or any Subsidiary before the National Labor Relations Board, any other court or tribunal or any current union representation questions involving employees of the Company or any Subsidiary and there is no strike, slowdown, work stoppage or lockout, or, to the knowledge of the Company, threat thereof, by or with respect to any employees of the Company or any Subsidiary.

(b) The Company and the Subsidiaries are in compliance in all material respects with all applicable Laws relating to employment and employment practices, including those related to wages, hours, collective bargaining and the payment and withholding of taxes and other sums as required by the appropriate Governmental Authority and has withheld and paid to the appropriate Governmental Authority or are holding for payment not yet due to such Governmental Authority all amounts required to be withheld from employees of the Company or any Subsidiary and are not liable for any arrears of wages, taxes, penalties or other sums for failure to comply with any of the foregoing. The Company and the Subsidiaries have paid in full to all employees or adequately accrued in accordance with GAAP, all wages, salaries, commissions, bonuses, benefits and other compensation due to or on behalf of such employees and there is no claim with respect to payment of wages, salary or overtime pay that has been asserted or is now pending or threatened before any Governmental Authority with respect to any persons currently or formerly employed by the Company or any Subsidiary. Neither the Company nor any Subsidiary is a party to, or otherwise bound by, any consent decree with, or citation by, any Governmental Authority relating to employees or employment practices. There is no charge or proceeding with respect to a violation of any occupational safety or health standards that

has been asserted or is now pending or threatened with respect to the Company. Except for item 3 set forth in Section 4.09 of the Disclosure Schedule, there is no charge of discrimination in employment or employment practices, for any reason, including, without limitation, age, gender, race, religion or other legally protected category, which has been asserted or is now pending or threatened before the United States Equal Employment Opportunity Commission, or any other Governmental Authority in any jurisdiction in which the Company or any Subsidiary have employed or employ any person.

(c) Except as set forth in Section 4.11(c) of the Disclosure Schedule, (i) all subsisting contracts of employment to which the Company or any Subsidiary is a party are terminable by the Company or any Subsidiary on three months' notice or less without compensation (other than in accordance with applicable legislation); (ii) there are no customs, established practices or discretionary arrangements of the Company or any Subsidiary in relation to the termination of employment of any of its employees (whether voluntary or involuntary); and (iii) neither the Company nor any Subsidiary has any outstanding liability to pay compensation for loss of office or employment to any present or former employee or to make any payment for breach of any agreement listed in Section 4.10(a) of the Disclosure Schedule.

(d) All officers, management employees, and technical and professional employees of the Company and the Subsidiaries have entered into the standard form confidentiality agreement of the Company (the "Standard Form Confidentiality Agreement") which has been delivered to Parent and provides, among other matters, that they maintain in confidence all confidential or proprietary information acquired by them in the course of their employment and to assign to the Company and the Subsidiaries all inventions made by them within the scope of their employment during such employment and for a reasonable period thereafter.

(e) Section 4.11(e) of the Disclosure Schedule lists the name, the place of employment, the current annual salary rates (including descriptions of any raises in the preceding three months), bonuses, deferred or contingent compensation (in cash or otherwise) in the current fiscal year and the date of employment of each current salaried employee, officer, director, consultant or agent of the Company and each Subsidiary.

SECTION 4.12. OFFER DOCUMENTS; SCHEDULE 14D-9; PROXY STATEMENT. Neither the Schedule 14D-9 nor any information supplied by the Company for inclusion in the Offer Documents shall, at the times the Schedule 14D-9, the Offer Documents or any amendments or supplements thereto are filed with the SEC or are first published, sent or given to stockholders of the Company, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. Neither the proxy statement to be sent to the stockholders of the Company in connection with the Stockholders' Meeting (as hereinafter defined), if applicable, or the information statement to be sent to such stockholders, as appropriate (such proxy statement or information statement, as amended or supplemented, being referred to herein as the "Proxy Statement"), shall, at the date the Proxy Statement (or any amendment or supplement thereto) is first mailed to stockholders of the Company, at the time of the Stockholders' Meeting and at the Effective Time, contain any statement which, at the time and in light of the circumstances under which it was made, is false or misleading with respect to any material fact, or which omits to state any material fact necessary in order to make the statements therein not false or misleading or necessary to correct any statement in any earlier

communication with respect to the solicitation of proxies for the Stockholders' Meeting which shall have become false or misleading. The Schedule 14D-9 and the Proxy Statement shall comply in all material respects as to form with the requirements of the Exchange Act and the rules and regulations thereunder.

SECTION 4.13. PROPERTY AND LEASES. (a) The Company and the Subsidiaries have sufficient title to all their properties and assets to conduct their respective businesses as currently conducted or as contemplated to be conducted, with only such exceptions as would not, individually or in the aggregate, have a Material Adverse Effect.

(b) Neither the Company nor any Subsidiary owns any real property. Each parcel of real property leased by the Company or any Subsidiary (i) is leased free and clear of all mortgages, pledges, liens, security interests, conditional and installment sale agreements, encumbrances, charges or other claims of third parties of any kind against the Company or any Subsidiary, including, without limitation, any easement, right of way or other encumbrance to title, or any option, right of first refusal, or right of first offer applicable to the Company or any Subsidiary (collectively, "Liens"), other than

(A) Liens for current taxes and assessments not yet past due, (B) inchoate mechanics' and materialmen's Liens for construction in progress, (C) workmen's, repairmen's, warehousemen's and carriers' Liens arising in the ordinary course of business of the Company or such Subsidiary consistent with past practice, and (D) all matters of record, Liens and other imperfections of title and encumbrances that, individually or in the aggregate, would not have a Material Adverse Effect (collectively, "Permitted Liens"), and (ii) is neither subject to any governmental decree or order to be sold nor is being condemned, expropriated or otherwise taken by any public authority with or without payment of compensation therefor, nor, to the knowledge of the Company, has any such condemnation, expropriation or taking been proposed.

(c) All leases of real property leased for the use or benefit of the Company or any Subsidiary to which the Company or any Subsidiary is a party, and all amendments and modifications thereto, are in full force and effect and have not been modified or amended, and there exists no default under any such lease by the Company or any Subsidiary, nor any event which, with notice or lapse of time or both, would constitute a default thereunder by the Company or any Subsidiary, except as would not, individually or in the aggregate, prevent or materially delay consummation of the Offer or the Merger and would not, individually or in the aggregate, have a Material Adverse Effect.

(d) To the knowledge of the Company, there are no contractual or legal restrictions that preclude or restrict the ability to use any real property leased by the Company or any Subsidiary for the purposes for which it is currently being used. To the knowledge of the Company, there are no material latent defects or material adverse

physical conditions affecting the real property, and improvements thereon, leased by the Company or any Subsidiary other than those that, individually or in the aggregate, would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect.

SECTION 4.14. INTELLECTUAL PROPERTY. (a) Section 4.14(a) of the Disclosure Schedule lists all registered and material unregistered trademarks and applications therefor, trade names, service marks, registered and material unregistered copyrights and applications therefor, patents and patent applications, if owned by or licensed to the Company or any Subsidiary and indicating whether owned by or licensed to the Company or any Subsidiary. Section 4.14(a) of the Disclosure Schedule also lists all domain names owned by or licensed or registered to the Company or any Subsidiary. In addition, the Company represents and warrants to Parent and Purchaser as follows:

(i) the conduct of the business of the Company and the Subsidiaries as currently conducted does not conflict with, infringe upon, misappropriate or otherwise violate the Intellectual Property rights of any third party, and no claim has been asserted against the Company or any Subsidiary or, to the knowledge of the Company, is threatened alleging that the conduct of the business of the Company and the Subsidiaries as currently conducted conflicts with, infringes upon or may infringe upon, misappropriates or otherwise violates the Intellectual Property rights of any third party except, in each case, where such conflict, infringement, misappropriation or other violation would not, individually or in the aggregate, have a Material Adverse Effect;

(ii) with respect to each item of Intellectual Property owned by the Company or any Subsidiary and material to the business, financial condition or results of operations of the Company and the Subsidiaries, taken as a whole ("Company Owned Intellectual Property"), the Company and/or each such Subsidiary is the sole owner of the entire right, title and interest in and to such Company Owned Intellectual Property and is entitled to use such Company Owned Intellectual Property in the continued operation of its respective business;

(iii) with respect to each item of Intellectual Property licensed to the Company or any Subsidiary and material to the business, financial condition or results of operations of the Company and the Subsidiaries, taken as a whole ("Company Licensed Intellectual Property"), the Company and/or each such Subsidiary has valid licenses or other rights to use such Company Licensed Intellectual

Property in the continued operation of its respective business in accordance with the terms of the license agreements

governing such Company Licensed Intellectual Property and each such license pertaining to the Company Licensed Intellectual Property has been delivered to Parent;

(iv) the Company Owned Intellectual Property and, to the knowledge of the Company, the Company Licensed Intellectual Property, are valid and enforceable, and have not been adjudged invalid or unenforceable in whole or in part;

(v) the Company Owned Intellectual Property and the Company Licensed Intellectual Property constitute all of the material Intellectual Property necessary for the operation of the business of the Company and each Subsidiary as currently conducted;

(vi) no Action is pending or, to the knowledge of the Company, threatened against the Company or any Subsidiary (A) based upon or challenging or seeking to deny or restrict the ownership by or license rights of the Company or any Subsidiary of any of the Company Owned Intellectual Property or Company Licensed Intellectual Property, (B) alleging that any services provided by, processes used by the Company or any Subsidiary conflict with, infringe upon, misappropriate or violate any Intellectual Property right of any third party, or (C) alleging that the Company Licensed Intellectual Property is being licensed or sublicensed in conflict with the terms of any license or other agreement;

(vii) to the knowledge of the Company, no person is engaging in any activity that materially conflicts with, infringes upon or may infringe upon, misappropriates or violates the Company Owned Intellectual Property or Company Licensed Intellectual Property;

(viii) each license of the Company Licensed Intellectual Property is valid and enforceable, subject to applicable bankruptcy, insolvency, moratorium or other similar laws relating to creditors' rights and general principles of equity, is binding on all parties to such license, and is in full force and effect;

(ix) to the knowledge of the Company, no party to any license of the Company Licensed Intellectual Property is in breach thereof or default thereunder and no event has occurred that, with notice or

lapse of time, would constitute such breach or default or permit the termination or cancellation of the license;

(x) neither the Company nor any Subsidiary received any notice of termination or cancellation under any license for the Company Licensed Intellectual Property; and

(xi) neither the execution of this Agreement nor the consummation of any Transaction shall materially adversely affect any of the Company's or any Subsidiary's rights with respect to the Company Owned Intellectual Property or the Company Licensed Intellectual Property.

(b) The Software owned or purported to be owned by the Company or any Subsidiary, was either (i) developed by employees of the Company or a Subsidiary within the scope of their employment who have validly assigned all their rights to the Company or a Subsidiary pursuant to the Standard Form Confidentiality Agreement, (ii) developed by independent contractors who have assigned their rights to the Company or a Subsidiary pursuant to written agreements or (iii) otherwise lawfully acquired by the Company or a Subsidiary from a third party pursuant to written agreements. The source code of any of the Company's Software and the data associated therewith have not been licensed or otherwise provided to another person. To the Company's knowledge, the Software is free of all viruses, worms, Trojan horses and other material known contaminants, and does not contain any bugs, errors, or problems of a material nature that could disrupt its operation or have an adverse impact on the operation of other material software programs or operating systems. The Company has obtained all approvals necessary for exporting the Software outside the United States and importing the Software into any country in which the Software is now sold or licensed for use, and all such export and import approvals in the United States and throughout the world are valid, current, outstanding and in full force and effect, except where the failure to obtain such approvals or the failure of such approvals to be valid, current, outstanding and in full force and effect would not, individually or in the aggregate, have a Material Adverse Effect.

(c) The Company has taken all reasonable steps in order to safeguard and protect as confidential and proprietary its trade secrets and other confidential Intellectual Property. To the knowledge of the Company, (i) there has been no misappropriation of any material trade secrets or other material confidential Company Owned Intellectual Property by any person; (ii) no employee, independent contractor or agent of the Company has misappropriated any trade secrets of any other person in the course of such performance as an employee, independent contractor or agent; and (iii) no employee, independent contractor or agent of the Company is in material default or breach of any term of any employment agreement, non-disclosure agreement, assignment

of invention agreement or similar agreement or contract relating in any way to the protection, ownership, development, use or transfer of Company Owned Intellectual Property.

SECTION 4.15. TAXES. The Company and the Subsidiaries have filed all United States federal, state, local and non-United States Tax returns and reports required to be filed by them and have paid and discharged all Taxes required to be paid or discharged, other than (a) such payments as are being contested in good faith by appropriate proceedings and (b) such filings, payments or other occurrences that would not have a Material Adverse Effect. Neither the IRS nor any other United States or non-United States taxing authority or agency is now asserting or, to the knowledge of the Company, threatening to assert against the Company or any Subsidiary any deficiency or claim for any Taxes or interest thereon or penalties in connection therewith. Neither the Company nor any Subsidiary has granted any waiver of any statute of limitations with respect to, or any extension of a period for the assessment of any Tax. The accruals and reserves for Taxes reflected in the 2000 Balance Sheet are adequate to cover all Taxes accruable through such date (including interest and penalties, if any, thereon) in accordance with GAAP. Neither the Company nor any Subsidiary has made an election under Section 341(f) of the Code. There are no Tax liens upon any property or assets of the Company or any of the Subsidiaries except liens for current Taxes not yet due. Neither the Company nor any of the Subsidiaries has been required to include in income any adjustment pursuant to Section 481 of the Code by reason of a voluntary change in accounting method initiated by the Company or any of the Subsidiaries, and the IRS has not initiated or proposed any such adjustment or change in accounting method, in either case which adjustment or change would have a Material Adverse Effect. Except as set forth in the financial statements described in Section 4.07, neither the Company nor any of the Subsidiaries has entered into a transaction which is being accounted for under the installment method of Section 453 of the Code, which would prevent or materially delay consummation of the Offer or the Merger or would have a Material Adverse Effect.

SECTION 4.16. ENVIRONMENTAL MATTERS. Except as specifically described in Section 4.16 of the Disclosure Schedule or as would not, individually or in the aggregate, prevent or materially delay the consummation of the Offer or the Merger and would not have a Material Adverse Effect, (a) the Company and each Subsidiary are and have always been in compliance with all applicable Environmental Laws; (b) none of the properties currently or, to the knowledge of the Company, formerly, owned, leased or operated by the Company or any Subsidiary (including, without limitation, soils and surface and ground waters) are contaminated with any Hazardous Substance; (c) the Company is not actually or allegedly or, to the knowledge of the Company, potentially liable for any off-site contamination by Hazardous Substances; (d) the Company has not received any notice alleging that it is liable under any Environmental Law (including, without limitation, pending or threatened liens); (e) the Company has all permits, licenses and other authorizations required under any Environmental Law ("Environmental Permits"); (f) the Company has always been and is in compliance with its Environmental Permits; and (g) neither the execution of this Agreement nor the consummation of the

Transactions will require any investigation, remediation or other action with respect to Hazardous Substances, or any notice to or consent of Governmental Authorities or third parties, pursuant to any applicable Environmental Law or Environmental Permit.

SECTION 4.17. MATERIAL CONTRACTS. (a) Subsections (i) through (xii) of Section 4.17(a) of the Disclosure Schedule contain a list of the following types of contracts and agreements to which the Company or any Subsidiary is a party (such contracts, agreements and arrangements as are required to be set forth in Section 4.17(a) of the Disclosure Schedule being the "Material Contracts"):

(i) each contract and agreement (other than a contract with a customer of the Company) which (A) is likely to involve consideration of more than $250,000, in the aggregate, during the calendar year ending December 31, 2001, (B) is likely to

involve consideration of more than $350,000, in the aggregate, over the remaining term of such contract, and which, in either case, cannot be canceled by the Company or any Subsidiary without penalty or further payment and without more than 90 days' notice;

(ii) each contract and agreement with a customer of the Company or any Subsidiary which is likely to involve consideration of more than $350,000 annually over the remaining term of such contract and which cannot be canceled by the Company or any Subsidiary without penalty or further payment and without more than 90 days' notice;

(iii) all material broker, distributor, reseller, dealer, manufacturer's representative, franchise, agency, sales promotion, market research, marketing consulting and advertising contracts and agreements to which the Company or any Subsidiary is a party;

(iv) all management contracts (excluding contracts for employment) and contracts with other consultants, including any contracts involving the payment of royalties or other amounts calculated based upon the revenues or income of the Company or any Subsidiary or income or revenues related to any product or service of the Company or any Subsidiary to which the Company or any Subsidiary is a party; and which (A) is likely to involve consideration of more than $250,000 in the aggregate, during the calendar year ending December 31, 2001, (B) is likely to involve consideration of more than $350,000, in the aggregate, over the remaining term of such contract, and which, in either case, cannot

be cancelled by the Company or any Subsidiary without penalty or further payment and without more than 90 days' notice;

(v) all contracts and agreements evidencing indebtedness for borrowed money, if any;

(vi) all contracts and agreements with any Governmental Authority to which the Company or any Subsidiary is a party (other than standard form customer contracts previously disclosed to Purchaser);

(vii) all contracts and agreements including, without limitation, licensing agreements, that limit, or purport to limit, the ability of the Company or any Subsidiary to compete in any line of business or with any person or entity or in any geographic area or during any period of time;

(viii) all contracts or arrangements that result in any person or entity holding a power of attorney from the Company or any Subsidiary that relates to the Company, any Subsidiary or their respective businesses;

(ix) all contracts relating in whole or in part to Intellectual Property pursuant to which the Company or any Subsidiary obtains from a third party the right to sell, distribute or otherwise display data or works owned or controlled by such third party and that is (A) likely to involve consideration of more than $250,000 in the aggregate during the calendar year ending December 31, 2001, (B) likely to involve consideration of more than $350,000, in the aggregate, over the remaining term of such contract, or (C) that does not involve any cash consideration but is otherwise material to the Company or any Subsidiary;

(x) all contracts relating in whole or in part to Intellectual Property pursuant to which the Company or any Subsidiary grants to a third party the right to sell, distribute or otherwise display data or works owned or controlled by the Company or any Subsidiary and that is (A) likely to involve consideration of more than $250,000 in the aggregate during the calendar year ending December 31, 2001, (B) likely to involve consideration of more than $350,000 annually over the remaining term of such contract, or (C) that does not

involve any cash consideration but is otherwise material to the Company or any Subsidiary;

(xi) all contracts for employment required to be listed in Section 4.10(a) of the Disclosure Schedule; and

(xii) all other contracts and agreements, whether or not made in the ordinary course of business, which are material to the Company and the Subsidiaries, taken as a whole, or the conduct of their respective businesses, or the absence of which would prevent or materially delay consummation of the Offer or the Merger or would have a Material Adverse Effect.

(b) Except as would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect, individually or in the aggregate and except as set forth in Section 4.17(b) of the Disclosure Schedule, (i) each Material Contract is a legal, valid and binding agreement, neither the Company nor any of the Subsidiaries is in default thereunder and, to the knowledge of the Company, none of the Material Contracts has been canceled by the other party; (ii) to the Company's knowledge, no other party is in breach or violation of, or default under, any Material Contract; (iii) the Company and the Subsidiaries are not in receipt of any claim of default under any such Material Contract; and (iv) neither the execution of this Agreement nor the consummation of any Transaction shall constitute default, give rise to cancellation rights, or otherwise adversely affect any of the Company's rights under any Material Contract. The Company has furnished to Parent true and complete copies of all Material Contracts, including any amendments thereto.

SECTION 4.18. INSURANCE. (a) Section 4.18(a) of the Disclosure Schedule sets forth, with respect to each insurance policy under which the Company or any Subsidiary is insured, a named insured or otherwise the principal beneficiary of coverage which is currently in effect, (i) the names of the insurer, the principal insured and each named insured, (ii) the policy number, (iii) the period, scope and amount of coverage and (iv) the premium charged. Such insurance policies and the types and amounts of coverage provided therein are adequate and usual and customary in the context of the businesses and operations in which the Company and Subsidiaries are engaged.

(b) With respect to each such insurance policy: (i) to the knowledge of the Company, the policy is legal, valid, binding and enforceable in accordance with its terms and is in full force and effect; (ii) neither the Company nor any Subsidiary is in material breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice), and no event has occurred which, with

notice or the lapse of time, would constitute such a material breach or default, or permit termination or modification, under the policy; and (iii) to the knowledge of the Company, no insurer on the policy has been declared insolvent or placed in receivership, conservatorship or liquidation.

(c) At no time subsequent to January 1, 1998 has the Company or any Subsidiary (i) been denied any insurance or indemnity bond coverage which it has requested, (ii) made any material reduction in the scope or amount of its insurance coverage, or (iii) received notice from any of its insurance carriers that any insurance premiums will be subject to increase in an amount materially disproportionate to the amount of the increases with respect thereto (or with respect to similar insurance) in prior years or that any insurance coverage listed in Section 4.18(a) of the Disclosure Schedule will not be available in the future substantially on the same terms as are now in effect.

SECTION 4.19. BROKERS. No broker, finder or investment banker (other than Broadview) is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of the Company. The Company has heretofore furnished to Parent a complete and correct copy of all agreements between the Company and Broadview pursuant to which such firm would be entitled to any payment relating to the Transactions.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF PARENT AND PURCHASER

As an inducement to the Company to enter into this Agreement, Parent and Purchaser hereby, jointly and severally, represent and warrant to the Company that:

SECTION 5.01. CORPORATE ORGANIZATION. Each of Parent and Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has the requisite corporate power and authority and all necessary governmental approvals to own, lease and operate its properties and to carry on its business as it is now being conducted. Parent and Purchaser have heretofore made available to the Company complete and correct copies of their respective Certificates of Incorporation and By-laws, and each such instrument is in full force and effect.

SECTION 5.02 AUTHORITY RELATIVE TO THIS AGREEMENT. Each of Parent and Purchaser has all necessary corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Transactions. The execution and delivery of this Agreement by Parent and Purchaser and the consummation by Parent and Purchaser of the Transactions have been duly and validly

authorized by all necessary corporate action, and no other corporate proceedings on the part of Parent or Purchaser are necessary to authorize this Agreement or to consummate the Transactions (other than, with respect to the Merger, the filing and recordation of appropriate merger documents as required by Delaware Law). This Agreement has been duly and validly executed and delivered by Parent and Purchaser and, assuming due authorization, execution and delivery by the Company, constitutes a legal, valid and binding obligation of each of Parent and Purchaser enforceable against each of Parent and Purchaser in accordance with its terms subject to applicable bankruptcy, insolvency, moratorium or other similar laws relating to creditors' rights and general principles of equity.

SECTION 5.03. NO CONFLICT; REQUIRED FILINGS AND CONSENTS. (a) The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser will not, (i) conflict with or violate the Certificate of Incorporation or By-laws of either Parent or Purchaser, (ii) assuming that all consents, approvals, authorizations and other actions described in Section 5.03(b) have been obtained and all filings and obligations described in Section 5.03(b) have been made, conflict with or violate any law, rule, regulation, order, judgment or decree applicable to Parent or Purchaser or by which any property or asset of either of them is bound or affected, or (iii) result in any breach of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a lien or other encumbrance on any property or asset of Parent or Purchaser pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which Parent or Purchaser is a party or by which Parent or Purchaser or any property or asset of either of them is bound or affected, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, prevent or materially delay consummation of the Transactions or otherwise prevent Parent and Purchaser from performing their material obligations under this Agreement.

(b) The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser will not, require any consent, approval, authorization or permit of, or filing with, or notification to, any Governmental Authority, except (i) for applicable requirements, if any, of the Exchange Act, Blue Sky Laws and filing and recordation of appropriate merger documents as required by Delaware Law, and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not prevent or materially delay consummation of the Transactions, or otherwise prevent Parent or Purchaser from performing their material obligations under this Agreement.

SECTION 5.04. FINANCING. Parent has, will have through the Effective Time and will make available to Purchaser sufficient funds or available borrowing capacity to permit Purchaser to consummate all the Transactions, including, without limitation, acquiring all the outstanding Shares in the Offer and the Merger.

SECTION 5.05. OFFER DOCUMENTS; PROXY STATEMENT. The Offer Documents shall not, at the time the Offer Documents are filed with the SEC or are first published, sent or given to stockholders of the Company, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The information supplied by Parent for inclusion in the Schedule 14D-9 and Proxy Statement, if any, shall not, at the date the Proxy Statement (or any amendment or supplement thereto) is first mailed to stockholders of the Company, at the time of the Stockholders' Meeting or at the Effective Time, contain any untrue statement of a material fact, or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not false or misleading, or necessary to correct any statement in any earlier communication with respect to the solicitation of proxies for the Stockholders' Meeting which shall have become false or misleading. Notwithstanding the foregoing, Parent and Purchaser make no representation or warranty with respect to any information supplied by the Company or any of its representatives for inclusion in any of the foregoing documents or the Offer Documents. The Offer Documents shall comply in all material respects as to form with the requirements of the Exchange Act

and the rules and regulations thereunder.

SECTION 5.06. BROKERS. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of Parent or Purchaser.

SECTION 5.07. PERFORMANCE. Since March 31, 2001, there has not been with respect to Parent any condition, event or occurrence which, individually or in the aggregate, would reasonably be expected to prevent or materially delay the ability of Parent or Purchaser to consummate the Transactions or to perform their obligations thereunder.

SECTION 5.08. LITIGATION. As of the date of this Agreement, there are no Actions pending or, to the knowledge of Parent, threatened, against Parent or any of its subsidiaries or any of their respective properties, before any Governmental Authority that seeks to restrain or enjoin the consummation of the transactions contemplated by this Agreement or prevent or materially delay the ability of Parent and Purchaser to consummate the Transactions or for Parent and Purchaser to perform their obligations thereunder.

ARTICLE VI

CONDUCT OF BUSINESS PENDING THE MERGER

SECTION 6.01. CONDUCT OF BUSINESS BY THE COMPANY PENDING THE MERGER. The Company agrees that, between the date of this Agreement and the earlier of the termination of this Agreement pursuant to Section 9.01 hereof or the Effective Time, except as set forth in Section 6.01 of the Disclosure Schedule, unless Parent shall otherwise agree in writing, the businesses of the Company and the Subsidiaries shall be conducted only in, and the Company and the Subsidiaries shall not take any action except in, the ordinary course of business and in a manner consistent with past practice; and the Company shall use its reasonable best efforts to preserve substantially intact the business organization of the Company and the Subsidiaries, to keep available the services of the current officers, employees and consultants of the Company and the Subsidiaries and to preserve the current relationships of the Company and the Subsidiaries with customers, suppliers and other persons with which the Company or any Subsidiary has significant business relations. By way of amplification and not limitation, except as expressly contemplated by this Agreement and Section 6.01 of the Disclosure Schedule, neither the Company nor any Subsidiary shall, between the date of this Agreement and the earlier of the termination of this Agreement pursuant to Section 9.01 hereof or the Effective Time, directly or indirectly, do, or propose to do, any of the following without the prior written consent of Parent:

(a) amend or otherwise change its Certificate of Incorporation or By-laws or equivalent organizational documents;

(b) issue, sell, pledge, dispose of, grant, encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of, (i) any shares of any class of capital stock of the Company or any Subsidiary, or any options, warrants, convertible securities or other rights of any kind to acquire any shares of such capital stock, or any other ownership interest (including, without limitation, any phantom interest), of the Company or any Subsidiary (except for the issuance of a maximum of 3,841,026 Shares issuable pursuant to options outstanding on the date hereof under the Company Stock Option Plans and 801,497 Shares issuable pursuant to the Warrants, or rights to purchase Shares pursuant to the ESPP in each case as set forth in Section 4.03 of the Disclosure Schedule), or (ii) any assets of the Company or any Subsidiary, except in the ordinary course of business and in a manner consistent with past practice;

(c) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock;

(d) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its capital stock;

(e) (i) acquire (including, without limitation, by merger, consolidation, or acquisition of stock or assets or any other business combination) any corporation, partnership, other business organization or any division thereof or any material amount of assets; (ii) incur any indebtedness for borrowed money or issue any debt securities or assume, guarantee or endorse, or otherwise become responsible for, the obligations of any person, or make any loans or advances (except for the extension of advances to employees in the ordinary course of business and consistent with past practice), or grant any security interest in any of its assets; (iii) enter into any contract or

agreement other than in the ordinary course of business and consistent with past practice; (iv) authorize, or make any commitment with respect to, any single capital expenditure which is in excess of $50,000 or capital expenditures which are, in the aggregate, in excess of $250,000 for the Company and the Subsidiaries taken as a whole; (v) make or direct to be made any capital investments or equity investments in any entity, other than a wholly owned Subsidiary; or (vi) enter into or amend any contract, agreement, commitment or arrangement with respect to any matter set forth in this Section 6.01(e);

(f) Intentionally deleted.

(g) increase the compensation payable or to become payable or the benefits provided to its directors, officers or employees, except for increases in the ordinary course of business and consistent with past practice in salaries or wages of employees of the Company or any Subsidiary who are not directors or officers of the Company, or grant any severance or termination pay to, or enter into any employment or severance agreement with, any director, officer or other employee of the Company or of any Subsidiary, or hire any new officer, or hire any new employee other than employees hired in the ordinary course of business and consistent with past practice, or establish, adopt, enter into or amend any collective bargaining, bonus, profit-sharing, thrift, compensation, stock option, restricted stock, pension, retirement, deferred compensation, employment, termination, severance or other plan, agreement, trust, fund, policy or arrangement for the benefit of any director, officer or employee (unless required by law);

(h) change any accounting methods used by it unless required by GAAP;

(i) make any material tax election or settle or compromise any material United States federal, state, local or non-United States income tax liability;

(j) pay, discharge or satisfy any claim, liability or obligation (absolute, accrued, asserted or unasserted, contingent or otherwise), other than the payment, discharge or satisfaction, (A) in the ordinary course of business and consistent with past practice, of liabilities reflected or reserved against in the 2000 Balance Sheet or subsequently incurred in the ordinary course of business and consistent with past

practice, (B) of any liabilities under the existing employment or executive bonus agreements of the Company set forth in Section 4.10(a) of the Disclosure Schedule, and (C) of fees and expenses in connection with the transition of control of the Company's business to Parent and Purchaser;

(k) pay or delay the payment of accounts payable or accelerate the collection of accounts receivable, in either case outside of the ordinary course of business and consistent with past practice other than the payment of fees and expenses in connection with the transition of control of the Company's business to Parent or Purchaser;

(l) amend, modify or consent to the termination of any Material Contract, or amend, waive, modify or consent to the termination of the Company's or any Subsidiary's rights thereunder, other than in the ordinary course of business and consistent with past practice;

(m) commence or settle any Action other than, with the prior written consent of Parent (which consent shall not be unreasonably withheld or delayed) the Actions set forth in Section 4.09 of the Disclosure Schedule;

(n) amend or modify any of the Amended Employment Agreements;

(o) accelerate the vesting or exercisability of any Options, other than as and to the extent expressly set forth in Section 4.03 of the Disclosure Schedule; or

(p) announce an intention, enter into any formal or informal agreement or otherwise make a commitment, to do any of the foregoing.

ARTICLE VII

ADDITIONAL AGREEMENTS

SECTION 7.01. STOCKHOLDERS' MEETING. (a) If required by applicable law in order to consummate the Merger, the Company, acting through the Board, shall, in accordance with applicable law and the Company's Certificate of Incorporation and By-laws, (i) duly call, give notice of, convene and hold an annual or special meeting of its stockholders as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on this Agreement and the Transactions (the "Stockholders' Meeting") and (ii) (A) except as provided in Section 7.05(b), include in the Proxy Statement, and not subsequently withhold, withdraw, amend, change or modify

in any manner adverse to Purchaser or Parent, the unanimous recommendation of the Board that the stockholders of the Company approve and adopt this Agreement and the Transactions and (B) use its best efforts to obtain such approval and adoption. At the Stockholders' Meeting, Parent and Purchaser shall cause all Shares then owned by them and their subsidiaries to be voted in favor of the approval and adoption of this Agreement and the Transactions.

(b) Notwithstanding the foregoing, in the event that Purchaser shall acquire at least 90% of the then outstanding Shares, the parties shall take all necessary and appropriate action to cause the Merger to become effective, in accordance with Section 253 of Delaware Law, as promptly as reasonably practicable after such acquisition, without a meeting of the stockholders of the Company.

SECTION 7.02. PROXY STATEMENT. If approval of the Company's stockholders is required by applicable law to consummate the Merger, promptly following consummation of the Offer, the Company shall file the Proxy Statement with the SEC under the Exchange Act, and shall use its best efforts to have the Proxy Statement cleared by the SEC promptly after such filing. Parent, Purchaser and the Company shall cooperate with each other in the preparation of the Proxy Statement, and the Company shall notify Parent of the receipt of any comments of the SEC with respect to the Proxy Statement and of any requests by the SEC for any amendment or supplement thereto or for additional information and shall provide to Parent promptly copies of all correspondence between the Company or any representative of the Company and the SEC. The Company shall provide Parent and its counsel the opportunity to review the Proxy Statement, including all amendments and supplements thereto, prior to its being filed with the SEC and shall give Parent and its counsel the opportunity to review all responses to requests for additional information and replies to comments prior to their being filed with, or sent to, the SEC. Each of the Company, Parent and Purchaser agrees to use its reasonable best efforts, after consultation with the other parties hereto, to respond promptly to all such comments of and requests by the SEC and to cause the Proxy Statement and all required amendments and supplements thereto to be mailed to the holders of Shares entitled to vote at the Stockholders' Meeting at the earliest practicable time.

SECTION 7.03. COMPANY BOARD REPRESENTATION; SECTION 14(f). (a) Promptly upon the purchase by Purchaser of Shares pursuant to the Offer and from time to time thereafter, Purchaser shall be entitled to designate up to such number of directors, rounded up to the next whole number but rounded down if rounding up would cause Purchaser's representatives to constitute the entire Board, on the Board as shall give Purchaser representation on the Board equal to the product of the total number of directors on the Board (giving effect to the directors elected pursuant to this sentence) multiplied by the percentage that the aggregate number of Shares beneficially owned by Purchaser or any affiliate of Purchaser following such purchase bears to the total number of Shares then outstanding, and the Company shall, at such time, promptly take all

actions necessary to cause Purchaser's designees to be elected as directors of the Company, including increasing the size of the Board or securing the resignations of incumbent directors, or both. At such times, the Company shall use its reasonable best efforts to cause persons designated by Purchaser to constitute the same percentage as persons designated by Purchaser shall constitute of the Board of (i) each committee of the Board, (ii) each board of directors of each Subsidiary, and (iii) each committee of each such board, in each case only to the extent permitted by applicable Law. Notwithstanding the foregoing, until the Effective Time, the Company shall use its reasonable best efforts to ensure that at least two members of the Board and each committee of the Board and such boards and committees of the Subsidiaries, as of the date hereof, who are not employees of the Company shall remain members of the Board and of such boards and committees.

(b) The Company shall promptly take all actions required pursuant to Section 14(f) of the Exchange Act and Rule 14f-1 promulgated thereunder to fulfill its obligations under this Section 7.03, and shall include in the Schedule 14D-9 such information with respect to the Company and its officers and directors as is required under Section 14(f) and Rule 14f-1 to fulfill such obligations. Parent or Purchaser shall supply to the Company, and be solely responsible for, any information with respect to either of them and their nominees, officers, directors and affiliates required by such Section 14(f) and Rule 14f-1.

(c) Following the election of designees of Purchaser pursuant to this Section 7.03, prior to the Effective Time, any amendment of this Agreement or the Certificate of Incorporation or By-laws of the Company, any termination of this Agreement by the Company, any extension by the Company of the time for the performance of any of the obligations or other acts of Parent or Purchaser,

or waiver of any of the Company's rights hereunder, shall require the concurrence of a majority of the directors of the Company then in office who neither were designated by Purchaser nor are employees of the Company or any Subsidiary.

SECTION 7.04. ACCESS TO INFORMATION; CONFIDENTIALITY. (a) From the date hereof until the Effective Time, the Company shall, and shall cause the Subsidiaries and the officers, directors, employees, auditors and agents of the Company and the Subsidiaries to, afford the officers, employees and agents of Parent and Purchaser reasonable access at all reasonable times to the officers, employees, agents, properties, offices, plants and other facilities, books and records of the Company and each Subsidiary, and shall furnish Parent and Purchaser with such financial, operating and other data and information as Parent or Purchaser, through their officers, employees or agents, may reasonably request.

(b) All information obtained by Parent or Purchaser pursuant to this Section 7.04 shall be kept confidential in accordance with the confidentiality agreement,

dated May 16, 2001, (the "Confidentiality Agreement"), between West Group, an affiliate of Parent and the Company.

(c) No investigation pursuant to this Section 7.04 or otherwise shall affect any representation or warranty in this Agreement of any party hereto or any condition to the obligations of the parties hereto or any condition to the Offer.

SECTION 7.05. NO SOLICITATION OF TRANSACTIONS. (a) Neither the Company nor any Subsidiary shall, directly or indirectly, through any officer, director, employee, representative, agent or otherwise, (i) solicit, initiate or take any action intended to encourage the submission of any Acquisition Proposal, or (ii) except as required by the fiduciary duties of the Board under applicable Law (as determined in good faith) after having received advice from outside legal counsel in response to unsolicited proposals, participate in any discussions or negotiations regarding, or furnish to any person, any information (provided that prior to furnishing such information, the Company enters into a customary, confidentiality agreement on terms no less favorable to the Company than those contained in the Confidentiality Agreement) with respect to, or otherwise cooperate in any way with respect to, or assist or participate in, or take any action intended to facilitate or encourage, any proposal that constitutes, or may reasonably be expected to lead to, an Acquisition Proposal.

(b) Except as set forth in this Section 7.05(b), neither the Board nor any committee thereof shall (i) withhold, withdraw, amend, change or modify, or propose to withhold, withdraw, amend, change or modify, in a manner adverse to Parent or Purchaser, the approval or recommendation by the Board or any such committee of this Agreement, the Offer, the Merger or any other Transaction, (ii) approve or recommend, or propose to approve or recommend, any Acquisition Proposal or (iii) enter into any agreement with respect to any Acquisition Proposal. Notwithstanding the foregoing, in the event that, prior to the time of acceptance for payment of Shares pursuant to the Offer, the Board determines in good faith that it is required to do so by its fiduciary duties under applicable law after having received advice from outside legal counsel and that the Acquisition Proposal constitutes, or may reasonably be expected to lead to, a Superior Proposal, after giving prior written notice to Parent and Purchaser, the Board may withhold, withdraw, amend, change or modify its approval or recommendation of the Offer and the Merger, but only to terminate this Agreement in accordance with Section 9.01(d)(ii).

(c) The Company shall, and shall direct or cause its directors, officers, employees, representatives, agents or other representatives to, immediately cease and cause to be terminated any discussions or negotiations with any parties that may be ongoing with respect to any Acquisition Proposal as of the date hereof.

(d) The Company shall promptly advise Parent orally (within one (1) Business Day) and in writing (within two (2) Business Days) of (i) any Acquisition Proposal or any request for information with respect to any Acquisition Proposal, the material terms and conditions of such Acquisition Proposal or request and the identity of the person making such Acquisition Proposal or request and (ii) any changes in any such Acquisition Proposal or request.

(e) Nothing contained in this Section 7.05 shall prohibit the Company from taking and disclosing to its stockholders a position contemplated by Rules 14d-9 and 14e-2(a) promulgated under the Exchange Act or from making any disclosure to the Company's stockholders, if the Board determines in good

faith that it is required to do so by its fiduciary duties under applicable law after having received advice from outside legal counsel; provided, however, that neither the Company nor the Board nor any committee thereof shall, except as permitted by Section 7.05(b), withhold, withdraw, amend, change or modify, or propose publicly to withhold, withdraw, amend, change or modify, its position with respect to this Agreement, the Offer, the Merger or any other Transaction or to approve or recommend, or propose publicly to approve or recommend, an Acquisition Proposal, including a Superior Proposal.

(f) The Company agrees, except as required by the Board's fiduciary duties under applicable law after having received advice from outside legal counsel, not to release any third party from, or waive any provision of, any confidentiality or standstill agreement to which the Company is a party.

SECTION 7.06. EMPLOYEE BENEFITS MATTERS. As of the Effective Time, Parent shall cause the Surviving Corporation to honor, in accordance with their terms, all employee benefit plans and programs in effect immediately prior to the Effective Time that are applicable to any current or former employees of the Company or any Subsidiary. Employees of the Company or any Subsidiary shall receive credit for the purposes of eligibility to participate and vesting (but not for benefit accruals) under any employee benefit plan or program established or maintained by the Surviving Corporation for service accrued or deemed accrued prior to the Effective Time with the Company or any Subsidiary; provided, however, that such crediting of service shall not operate to duplicate any benefit or the funding of any such benefit. Notwithstanding anything in this Section 7.06 to the contrary, nothing in this Section 7.06 shall be deemed to limit or otherwise affect the right of Parent, Purchaser or the Surviving Corporation (i) to terminate employment or change the place of work, responsibilities, status or description of any employee or group of employees, or (ii) to terminate any employee benefit plan without establishing a replacement plan, in each case as Parent, Purchaser or Surviving Corporation may determine in its discretion.

SECTION 7.07 DIRECTORS' AND OFFICERS' INDEMNIFICATION AND INSURANCE. (a) The By-laws of the Surviving Corporation shall contain provisions no

less favorable with respect to indemnification than are set forth in Article 7 of the By-laws of the Company, which provisions shall not be amended, repealed or otherwise modified for a period of three years from the Effective Time in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Effective Time, were directors, officers, employees, fiduciaries or agents of the Company, unless such modification shall be required by law.

(b) The Surviving Corporation shall use its reasonable best efforts to maintain in effect for three years from the Effective Time, if available, the current directors' and officers' liability insurance policies maintained by the Company (provided that the Surviving Corporation may substitute therefor policies of at least the same coverage containing terms and conditions that are not materially less favorable) with respect to matters occurring prior to the Effective Time.

SECTION 7.08. NOTIFICATION OF CERTAIN MATTERS. The Company shall give prompt notice to Parent, and Parent shall give prompt notice to the Company, of (a) the occurrence, or non-occurrence, of any event the occurrence, or non-occurrence, of which reasonably could be expected to cause any representation or warranty contained in this Agreement to be untrue or inaccurate in any material respect and (b) any failure of the Company, Parent or Purchaser, as the case may be, to comply with or satisfy any covenant or agreement to be complied with or satisfied by it hereunder; provided, however, that the delivery of any notice pursuant to this Section 7.08 shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice.

SECTION 7.09. FURTHER ACTION; REASONABLE BEST EFFORTS. (a) Upon the terms and subject to the conditions hereof, each of the parties hereto shall (i) make promptly its respective filings, and thereafter promptly make any other required submissions in any country where a merger filing or other antitrust notification is necessary or desirable, including but not limited to the United Kingdom, the Federal Democratic Republic of Germany and Brazil, with respect to the Transactions and (ii) use its reasonable best efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the Transactions, including, without limitation, using its reasonable best efforts to obtain all Permits, consents, approvals, authorizations, qualifications and orders of Governmental Authorities and parties to contracts with the Company and the Subsidiaries as are necessary for the consummation of the Transactions and to inform or consult with any trade unions, work councils, employee representative or any other representative body as required and to fulfill the conditions to the Offer and the Merger; provided that neither Purchaser nor Parent will be required by this Section 7.09 to take any action, including entering into any consent decree, hold separate orders or other arrangements, that (A) requires the divestiture of any assets of any of

Purchaser, Parent, the Company or any of their respective subsidiaries or (B) limits Parent's freedom of action with respect to, or its ability to retain, the Company and the Subsidiaries or any portion thereof or any of Parent's or its

affiliates' other assets or businesses. In case, at any time after the Effective Time, any further action is necessary or desirable to carry out the purposes of this Agreement, the proper officers and directors of each party to this Agreement shall use their reasonable best efforts to take all such action.

(b) Each of the parties hereto agrees to cooperate and use its reasonable best efforts to vigorously contest and resist any Action, including administrative or judicial Action, and to have vacated, lifted, reversed or overturned any decree, judgment, injunction or other order (whether temporary, preliminary or permanent) that is in effect and that restricts, prevents or prohibits consummation of the Transactions, including, without limitation, by vigorously pursuing all available avenues of administrative and judicial appeal.

(c) Immediately prior to the consummation of the Offer, the Company shall deliver to Purchaser a certificate, executed by a senior officer of the Company, in respect of the conditions set forth in paragraphs (ii)(e) and (ii)(f)(i) of Annex A.

SECTION 7.10. PUBLIC ANNOUNCEMENTS. Parent, Purchaser and the Company agree that no public release or announcement concerning the Transactions, the Offer or the Merger shall be issued by any party without the prior consent of the other party (which consent shall not be unreasonably withheld), except as such release or announcement may be required by Law or the rules or regulations of any United States or non-United States securities exchange, in which case the party required to make the release or announcement shall use its best efforts to allow the other parties reasonable time to comment on such release or announcement in advance of such issuance.

ARTICLE VIII

CONDITIONS TO THE MERGER

SECTION 8.01. CONDITIONS TO THE MERGER. The obligations of each party to effect the Merger shall be subject to the satisfaction, at or prior to the Effective Time, of the following conditions:

(a) Stockholder Approval. If necessary under Delaware Law, this Agreement shall have been approved and adopted by the affirmative vote of the stockholders of the Company;

(b) No Order. No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the acquisition of Shares

by Parent or Purchaser or any affiliate of either of them illegal or otherwise restricting, preventing or prohibiting consummation of the Transactions; and

(c) Offer. Purchaser or its permitted assignee shall have purchased all Shares validly tendered and not withdrawn pursuant to the Offer.

ARTICLE IX

TERMINATION, AMENDMENT AND WAIVER

SECTION 9.01. TERMINATION. This Agreement may be terminated and the Merger and the other Transactions may be abandoned at any time prior to the Effective Time, notwithstanding any requisite approval and adoption of this Agreement by the stockholders of the Company:

(a) By mutual written consent of each of Parent, Purchaser and the Company duly authorized by the Boards of Directors of Purchaser and the Company; or

(b) By either Parent, Purchaser or, upon approval of the Board, by the Company if (i) the Effective Time shall not have occurred on or before December 31, 2001; provided, however, that the right to terminate this Agreement under this Section 9.01(b) shall not be available to any party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur on or before such date or (ii) any Governmental Authority shall have enacted, issued, promulgated, enforced or entered any injunction, order, decree or ruling (whether temporary, preliminary or permanent) which has become final and nonappealable and has the effect of making consummation of the Offer or the Merger illegal or otherwise preventing

or prohibiting consummation of the Offer or the Merger; or

(c) By Parent if (i) Purchaser shall have (A) failed to commence the Offer within ten (10) Business Days following the date of this Agreement due to the occurrence of any of the events set forth in paragraph (d)(ii) of Annex A, (B) terminated the Offer due to the occurrence of any of the events set forth in paragraph (d)(ii) of Annex A, or the Offer shall have expired, without Purchaser having accepted any Shares for payment thereunder or (C) failed to accept Shares for payment pursuant to the Offer within 90 days following the commencement of the Offer, unless such action or inaction under (A), (B) or (C) shall have been caused by or resulted from the failure of Parent or Purchaser to perform, in any material respect, any of their material covenants or agreements contained in this Agreement, or the material breach by Parent or Purchaser of any of their material representations or warranties contained in this Agreement or (ii) prior to the purchase of Shares pursuant to the Offer, the Board or any committee thereof shall have withheld, withdrawn, amended, changed or modified in a manner adverse to

Purchaser or Parent its approval or recommendation of this Agreement, the Offer, the Merger or any other Transaction, or shall have recommended or approved any Acquisition Proposal, or shall have resolved to do any of the foregoing; or

(d) By the Company, upon approval of the Board, if (i) Purchaser shall have (A) failed to commence the Offer within ten (10) Business Days following the date of this Agreement other than due to the occurrence of any of the events set forth in paragraph (d)(ii) of Annex A, (B) terminated the Offer, or the Offer shall have expired, without Purchaser having accepted any Shares for payment thereunder or (C) failed to accept Shares for payment pursuant to the Offer within 90 days following the commencement of the Offer, unless such action or inaction under (A), (B) or (C) shall have been caused by or resulted from the failure of the Company or any Selling Stockholder, as applicable, to perform, in any material respect, any of its material covenants or agreements contained in this Agreement or any Stockholder Agreement or the material breach by the Company or any Selling Stockholder of any of its material representations or warranties contained in this Agreement or any Stockholder Agreement or (ii) prior to the purchase of Shares pursuant to the Offer, the Board determines in good faith that it is required to do so by its fiduciary duties under applicable law after having received advice from outside legal counsel in order to enter into a definitive agreement with respect to a Superior Proposal, upon five (5) Business Days' prior written notice to Parent, setting forth in reasonable detail the identity of the person making, and the final terms and conditions of, the Superior Proposal and after duly considering any proposals that may be made by Parent during such five (5) Business Day period; provided, however, that any termination of this Agreement pursuant to this Section 9.01(d)(ii) shall not be effective until the Company has made full payment of all amounts provided under Section 9.03.

SECTION 9.02. EFFECT OF TERMINATION. In the event of the termination of this Agreement pursuant to Section 9.01, this Agreement shall forthwith become void, and there shall be no liability on the part of any party hereto, except (a) as set forth in Section 9.03 and (b) nothing herein shall relieve any party from liability for any breach hereof prior to the date of such termination; provided, however, that the Confidentiality Agreement shall survive any termination of this Agreement.

SECTION 9.03 FEES AND EXPENSES. (a) In the event that:

(i) (A) any person (including, without limitation, the Company or any affiliate thereof), other than Parent or any affiliate of Parent, shall have become the beneficial owner of more than 15% of the then-outstanding Shares, (B) this Agreement shall have been terminated pursuant to Section 9.01(b)(i), 9.01(c) or 9.01(d) and (C) the Company enters into an agreement with respect to an Acquisition

Proposal or an Acquisition Proposal is consummated, in each case within 12 months after such termination of this Agreement; or

(ii) any person shall have commenced, publicly proposed or communicated to the Company an Acquisition Proposal that is publicly disclosed and (A) the Offer shall have remained open for at least 20 Business Days, (B) the Minimum Condition shall not have been satisfied, and (C) this Agreement shall have been terminated pursuant to Section 9.01; or

(iii) this Agreement is terminated (A) pursuant to (x) Section 9.01(c)(ii) or 9.01(d)(ii) or (y) Section 9.01(c)(i) or

9.01(d)(i), to the extent that the failure to commence, the termination or the failure to accept any Shares for payment, as set forth in Section 9.01(c)(i) or 9.01(d)(i), as the case may be, shall relate to the failure of the Company to perform, in any material respect, any of its material covenants or agreements contained in this Agreement or a material breach by the Company of any of its material representations or warranties contained in this Agreement and (B) the Company enters into an agreement with respect to an Acquisition Proposal or an Acquisition Proposal is consummated, in each case within 12 months after such termination of this Agreement; or

(iv) an Acquisition Proposal that was commenced, publicly proposed or communicated to the Company prior to the termination of this Agreement pursuant to Section 9.01 is consummated within 12 months after the termination of this Agreement pursuant to Section 9.01, and the Company shall not theretofore have been required to pay the Fee to Parent pursuant to Section 9.03(a)(i), 9.03(a)(ii) or 9.03(a)(iii);

then, in any such event, the Company shall pay Parent promptly (but in no event later than two (2) Business Days after the first of such events shall have occurred) a fee of One Million Four Hundred and Thirty-Two Thousand ($1,432,000) (the "Fee"), which amount shall be payable in immediately available funds.

(b) Except as set forth in this Section 9.03, all costs and expenses incurred in connection with this Agreement, the Stockholder Agreement and the

Transactions shall be paid by the party incurring such expenses, whether or not any Transaction is consummated.

(c) In the event that the Company shall fail to pay the Fee when due, the term "Fee" shall be deemed to include the costs and expenses actually incurred or accrued by Parent and Purchaser (including, without limitation, fees and expenses of counsel) in connection with the collection under and enforcement of this Section 9.03, together with interest on such unpaid Fee, commencing on the date that the Fee became due, at a rate equal to the rate of interest publicly announced by Citibank, N.A., from time to time, in the City of New York, as such bank's Base Rate plus 1%.

SECTION 9.04. AMENDMENT. Subject to Section 7.03, this Agreement may be amended by the parties hereto by action taken by or on behalf of Parent and the respective Boards of Directors of Purchaser and the Company at any time prior to the Effective Time; provided, however, that, after the approval and adoption of this Agreement and the Transactions by the stockholders of the Company, no amendment may be made that would reduce the amount or change the type of consideration into which each Share shall be converted upon consummation of the Merger. This Agreement may not be amended except by an instrument in writing signed by each of the parties hereto.

SECTION 9.05. WAIVER. Subject to Section 7.03, at any time prior to the Effective Time, any party hereto may (a) extend the time for the performance of any obligation or other act of any other party hereto, (b) waive any inaccuracy in the representations and warranties of any other party contained herein or in any document delivered pursuant hereto and (c) waive compliance with any agreement of any other party or any condition to its own obligations contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party or parties to be bound thereby.

ARTICLE X

GENERAL PROVISIONS

SECTION 10.01 NOTICES. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by telecopy or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 10.01):

if to Parent or Purchaser:

The Thomson Corporation
Metro Center
One Station Plaza
Stamford, Connecticut 06902

Telecopier No: (203) 348-5718
Attention: General Counsel

with a copy to:

Torys
237 Park Avenue
New York, New York 10017
Telecopier No: (212) 682-0200
Attention: Joseph J. Romagnoli, Esq.
Email: jromagnoli@torys.com

if to the Company:

NewsEdge Corporation
80 Blanchard Road
Burlington, MA 01803
Telecopier No: (781) 229-3030
Attention: President

with a copy to:

Testa Hurwitz Thibeault, LLP
125 High Street
Boston, MA 02110-2704
Telecopier No: 617-790-0296
Attention: Lawrence S. Wittenberg, Esq.
E-mail: wittenbe@tht.com

SECTION 10.02. SEVERABILITY. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the Transactions be consummated as originally contemplated to the fullest extent possible.

SECTION 10.03. ENTIRE AGREEMENT; ASSIGNMENT. This Agreement and Stockholder Agreement constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof. This Agreement shall not be assigned (whether pursuant to a merger, by operation of law or otherwise), except that Parent and Purchaser may assign all or any of their rights and obligations hereunder to any affiliate of Parent, provided that no such assignment shall relieve the assigning party of its obligations hereunder if such assignee does not perform such obligations.

SECTION 10.04. PARTIES IN INTEREST. This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement, other than Section 7.07 (which is intended to be for the benefit of the persons covered thereby and may be enforced by such persons).

SECTION 10.05. SPECIFIC PERFORMANCE. The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or equity.

SECTION 10.06. GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware applicable to contracts executed in and to be performed in that State. The parties hereto hereby (a) submit to the non-exclusive jurisdiction of any state or federal court sitting in the City of Wilmington in the State of Delaware for the purpose of any Action arising out of or relating to this Agreement brought by any party hereto, and (b) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement or the Transactions may not be enforced in or by any of the above-named courts.

SECTION 10.07. WAIVER OF JURY TRIAL. Each of the parties hereto hereby waives to the fullest extent permitted by applicable law any right it may have to a trial by jury with respect to any litigation directly or indirectly

arising out of, under or in connection with this Agreement or the Transactions. Each of the parties hereto (a) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce that foregoing waiver and (b) acknowledges that it and the other hereto have been

induced to enter into this Agreement and the Transactions, as applicable, by, among other things, the mutual waivers and certifications in this Section 10.07.

SECTION 10.08. HEADINGS. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

SECTION 10.09. COUNTERPARTS. This Agreement may be executed and delivered (including by facsimile transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, Parent, Purchaser and the Company have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

THE THOMSON CORPORATION

By: /s/ Michael S. Harris
_____
Name: Michael S. Harris
Title: Senior Vice President, General Counsel and Secretary

INFOBLADE ACQUISITION CORPORATION

By: /s/ Kenneth Carson
_____
Name: Kenneth Carson
Title: Vice President

NEWSEDGE CORPORATION

By: /s/ Clifford M. Pollan
_____
Name: Clifford M. Pollan
Title: President and Chief Executive Officer

ANNEX A

CONDITIONS TO THE OFFER

Notwithstanding any other provision of the Offer, Purchaser shall not be required to accept for payment any Shares tendered pursuant to the Offer, if immediately prior to the expiration of the Offer, (i) the Minimum Condition shall not have been satisfied, (ii) any of the conditions in paragraphs (a), (b), (c), (e), (f), (g) and (i) below shall exist and be continuing or (iii) any of the conditions in paragraphs (d) and (h) below shall exist:

(a) there shall have been instituted or be pending any Action (other than the Action set forth as item 1 in Section 4.09 of the Disclosure Schedule to the extent such Action has not resulted in a preliminary or permanent injunction with respect to this Agreement or any of the Transactions) before any Governmental Authority (i) challenging or seeking to make illegal, materially delay, or otherwise, directly or indirectly, restrain or prohibit the making of the Offer, the acceptance for payment of any Shares by Parent, Purchaser or any other affiliate of Parent, or the purchase of Shares pursuant to the Stockholder Agreement, or the consummation of any other Transaction, or seeking to obtain material damages in connection with any Transaction; (ii) seeking to prohibit or materially limit the ownership or operation by the Company, Parent or any of their subsidiaries of all or any of the business or assets of the Company, Parent or any of their subsidiaries that is material to either Parent and its subsidiaries or the Company and the Subsidiaries, in either case, taken as a

whole, or to compel the Company, Parent or any of their subsidiaries, as a result of the Transactions, to dispose of or to hold separate all or any portion of the business or assets of the Company, Parent or any of their subsidiaries that is material to either Parent and its subsidiaries or the Company and the Subsidiaries, in each case, taken as a whole; (iii) seeking to impose any limitation on the ability of Parent, Purchaser or any other affiliate of Parent to exercise effectively full rights of ownership of any Shares, including, without limitation, the right to vote any Shares acquired by Purchaser pursuant to the Offer or any Stockholder Agreement or otherwise on all matters properly presented to the Company's stockholders, including, without limitation, the approval and adoption of this Agreement and the Transactions; (iv) seeking to require divestiture by Parent, Purchaser or any other affiliate of Parent of any Shares; or (v) which otherwise would prevent or materially delay consummation of the Offer or the Merger or would have a Material Adverse Effect;

(b) there shall have been any statute, rule, regulation, legislation or interpretation enacted, promulgated, amended, issued or deemed applicable to (i) Parent, the Company or any subsidiary or affiliate of Parent or the Company or (ii) any Transaction, by any United States or Canadian legislative body or Governmental Authority with appropriate jurisdiction, the Stockholder Agreement or the Merger, that

is reasonably likely to result, directly or indirectly, in any of the consequences referred to in clauses (i) through (v) of paragraph (a) above;

(c) there shall have occurred any general suspension of trading in, or limitation on prices for, securities on the NASDAQ National Market (other than a shortening of trading hours or any coordinated trading halt triggered solely as a result of a specified increase or decrease in a market index);

(d) (i) (A) it shall have been publicly disclosed, or Purchaser shall have otherwise learned, that beneficial ownership (determined for the purposes of this paragraph as set forth in Rule 13d-3 promulgated under the Exchange Act) of 15% or more of the then-outstanding Shares has been acquired by any person, other than Parent or any of its affiliates, and (B) the number of Shares validly tendered pursuant to the Offer and not withdrawn prior to the expiration of the Offer do not constitute a majority of the then outstanding Shares on a fully diluted basis (including, without limitation, all Shares issuable upon the conversion of any convertible securities or upon the exercise of any options, warrants or rights) or (ii) (A) the Board, or any committee thereof, shall have withheld, withdrawn, amended, changed or modified, in a manner adverse to Parent or Purchaser, the approval or recommendation of the Offer, the Agreement or approved or recommended any Acquisition Proposal or any other acquisition of Shares other than the Offer, the Merger or (B) the Board, or any committee thereof, shall have resolved to do any of the foregoing; provided, however, that if at any time after the commencement of the Offer, any of the foregoing events in this paragraph (d)(ii) has occurred, Purchaser may terminate the Offer at any time upon or after such occurrence;

(e) any representation or warranty of the Company in the Agreement that is qualified as to materiality or Material Adverse Effect shall not be true and correct, or any such representation or warranty that is not so qualified shall not be true and correct in any material respect, in each case as if such representation or warranty was made as of such time on or after the date of this Agreement ; provided, however, that this condition shall be deemed to exist only if the failure of such representations and warranties to be true and correct (to the extent provided above in this paragraph (e)), individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect;

(f) (i) the Company shall have failed to perform, in any material respect, any obligation or to comply, in any material respect, with any agreement or covenant of the Company to be performed or complied with by it under the Agreement, or (ii) the Selling Stockholders shall have failed to perform, in any material respect, any obligation or to comply, in any material respect, with any agreement or covenant of the Selling Stockholders to be performed or complied with by them under the Stockholder Agreement if any such failure adversely impacts the Offer or any of the Transactions;

(g) any Company Indebtedness exists;

(h) this Agreement shall have been terminated in accordance with its terms; or

(i) Purchaser and the Company shall have agreed that Purchaser shall terminate the Offer or postpone the acceptance for payment of Shares.

The foregoing conditions are for the sole benefit of Purchaser and Parent and may be asserted by Purchaser or Parent regardless of the circumstances giving rise to any such condition or may be waived by Purchaser or Parent in whole or in part at any time and from time to time in their sole

discretion. The failure by Parent or Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right; the waiver of any such right with respect to particular facts and other circumstances shall not be deemed a waiver with respect to any other facts and circumstances; and each such right shall be deemed an ongoing right that may be asserted at any time and from time to time.

SCHEDULE I - SELLING STOCKHOLDERS

Basil P. Regan
Donald L. McLagan
Clifford Pollan
William A. Devereaux
Michael E. Kolowich
Murat H. Davidson, Jr.
Rory J. Cowan
Peter Woodward
Ronald Benanto
James D. Daniell

SCHEDULE II - OFFICERS

Clifford Pollan
Ronald Benanto
Charles White
Thomas Karanian
Alton Zink
David Scott
John Crozier
Lee Phillips

[BROADVIEW LETTERHEAD]

May 16, 2001

CONFIDENTIAL

Mr. David Hanssens
Vice President Corporate Development
West Group
610 Opperman Drive
PO Box 64526
Eagan, MN 55123

Dear Mr. Hanssens:

In connection with your consideration of a possible transaction with NewsEdge Corporation (the "Company"), you have requested financial and other information concerning the business and affairs of the Company. As a condition to the Company's furnishing to you and your representatives financial and other information which has not theretofore been made available to the public, you agree to treat all such non-public information furnished to you in writing or orally by the Company or its representatives on and after the date of this agreement (herein collectively referred to as the "evaluation material"), as follows:

(1) You recognize and acknowledge the competitive value and confidential nature of the evaluation material and the damage that could result to the Company if information contained therein is disclosed to any third party. You also recognize and acknowledge that the evaluation material is being provided to you in reliance upon your acceptance of the terms of this agreement.

(2) You agree that the evaluation material will be used solely for the purpose of evaluating the proposed transaction. You also agree that you, your directors, officers, employees and agents and representatives of your advisors, herein collectively referred to as "your representatives," will not disclose or permit the disclosure of any of the evaluation material now or hereafter received or obtained from the Company or its representatives to any third party or otherwise use or permit the use of the evaluation material in any way detrimental to the Company, except as required by applicable law or legal process, without the prior written consent of the Company, provided, however, that any such information may be disclosed to such of your representatives who need to know such information for the purpose of evaluating the proposed transaction and who are advised of this agreement and agree to keep such

information confidential and to be bound by this agreement to the same extent as if they were parties hereto, it being understood that you shall be responsible for any breach of this agreement by your representatives.

(3) In the event that the transaction contemplated by this agreement is not consummated, neither you nor any of your representatives shall, without prior written consent of the Company, use any of the evaluation material now or hereafter received or obtained from the Company or its representatives for any purpose.

(4) In the event that the transaction contemplated by this agreement is not consummated, all evaluation material (and all copies, summaries, and notes of the contents or parts thereof) shall be returned upon the Company's request or destroyed and not retained by you or your representatives in any form or for any reason.

(5) You and your representatives shall have no obligation hereunder with respect to any information in the evaluation materials to the extent that such information has been made publicly available nor any obligation with respect to information which can be demonstrated by you to be already properly in your possession on a non-confidential basis from sources other than the Company, or its representatives other than by acts by you or your representatives in violation of this agreement.

(6) You are aware, and will advise your representatives who are informed of the matters that are the subject of this Agreement, of the restrictions imposed by the United States securities laws on the purchase or sale of securities by any person who has received material, non-public information from the Company and on the communication of such information to any other person who may

purchase or sell such securities in reliance upon such information. You and your representatives will comply with all applicable securities laws in connection with the purchase or sale, directly or indirectly, of securities of the Company for as long as you or your representatives are in possession of material non-public information about the Company.

(7) This agreement shall be governed by the laws of the Commonwealth of Massachusetts applicable to agreements made and to be performed within.

It is further agreed that the intention of NewsEdge Corporation to engage in these discussions, and the subsequent exercise of that intention shall be kept confidential by you.

Acceptance of the above terms shall be indicated by having this letter countersigned on your behalf and returning one original to Broadview.

Sincerely,

BROADVIEW INTERNATIONAL LLC

For: NewsEdge Corporation

By: /s/ Rodd Langenhagen

Rodd Langenhagen

Received and consented to this
17th day of May, 2001.

WEST GROUP

By: /s/ David Hanssens

David Hanssens

STOCKHOLDERS AGREEMENT

STOCKHOLDERS AGREEMENT dated as of August 6, 2001 (this "Agreement"), among THE THOMSON CORPORATION, a corporation incorporated under the laws of the Province of Ontario ("Parent"), INFOBLADE ACQUISITION CORPORATION, a Delaware corporation and an indirect wholly owned subsidiary of Parent ("Purchaser"), and each of the parties identified on Schedule I hereto (each, a "Stockholder" and, collectively, the "Stockholders"), as individual stockholders of NEWSEDGE CORPORATION, a Delaware corporation (the "Company"),

W I T N E S S E T H:

WHEREAS, the Purchaser wishes to commence an offer to all stockholders of the Company to tender their shares of Common Stock, par value $0.01, of the Company for the offer price of $2.30 per share of Common Stock (the "Offer");

WHEREAS, concurrently with the execution of this Agreement, Parent and Purchaser are entering into an Agreement and Plan of Merger dated as of the date hereof (the "Merger Agreement"; capitalized terms used and not otherwise defined herein shall have the respective meanings assigned to them in the Merger Agreement) with the Company, pursuant to which (i) Purchaser will commence the Offer, and (ii) following consummation of the Offer, Purchaser shall merge with and into the Company;

WHEREAS, as a condition to entering into the Merger Agreement and incurring the obligations set forth therein, including the Offer, Parent and Purchaser have required that each of the Stockholders enter into this Agreement in order to provide for the tender of their respective Shares (as defined below) to the Offer and the voting of such Shares at any meeting of the stockholders of the Company in favor of the approval and adoption of the Merger Agreement, the Merger and all the transactions contemplated by the Merger Agreement and otherwise in such manner as may be necessary to consummate the Merger; and

WHEREAS, the Stockholders believe that it is in the best interests of the Company and its stockholders to induce Parent and Purchaser to enter into the Merger Agreement and, therefore, the Stockholders are willing to enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I
TENDER OF SHARES; OPTIONS

SECTION 1.01. TENDER OF SHARES. Each Stockholder, severally but not jointly, agrees that, as soon as practicable following commencement of the Offer, such Stockholder shall tender or cause to be tendered all of such Stockholder's respective

Shares (as defined below) pursuant to and in accordance with the terms of the Offer, and shall not withdraw such Shares from the Offer unless the Offer is terminated. Each Stockholder, severally but not jointly, acknowledges and agrees that Purchaser's obligation to accept for payment the shares of Common Stock in the Offer, including any Shares tendered by such Stockholder, is subject to the terms and conditions of the Offer. For the purposes of this Agreement "Shares" shall mean: (i) all shares of Common Stock of the Company and all such shares of Common Stock issuable upon the exercise or conversion of options, warrants and other rights to acquire shares of Common Stock (other than those which are cancelled in accordance with Sections 3.07 and 3.08 of the Merger Agreement or Section 1.02 hereof) owned of record and /or beneficially by each Stockholder as of the date of this Agreement; and (ii) all additional shares of Common Stock of the Company (including any shares of Common Stock received as a result of a stock split, recapitalization, combination, exchange of shares or the like) and all additional such shares of Common Stock issuable upon the exercise or conversion of additional options, warrants and other rights to acquire shares of Common Stock of the Company (other than those which are cancelled in accordance with Sections 3.07 and 3.08 of the Merger Agreement or Section 1.02 hereof) which each Stockholder acquires ownership of, of record and/or beneficially, during the period from the date of this Agreement through the termination of the Offer. When used with respect to any Share, the "beneficial ownership" thereof or similar terms means the power to vote or dispose of, or direct the voting or disposition of, such Share. Each Stockholder hereby agrees, while this Agreement is in effect, to promptly notify Parent and Purchaser of the number of any new Shares acquired by such Stockholder, if any, after the date hereof.

SECTION 1.02. OPTIONS. Each Stockholder, severally but not jointly, agrees, subject to the terms and conditions of the Merger Agreement, to the cancellation of each outstanding option and/or warrant to purchase shares of Common Stock of the Company held by such Stockholder as set forth on Schedule I

hereto, in exchange for the consideration, if any, described in Sections 3.07 and 3.08 of the Merger Agreement.

ARTICLE II
VOTING AGREEMENT

SECTION 2.01. VOTING AGREEMENT. Each Stockholder, severally but not jointly, hereby agrees that, from and after the date hereof and until the Expiration Date, at any meeting of the stockholders of the Company, however called, and in any action by consent of the stockholders of the Company, such Stockholder shall vote (or cause to be voted) such Stockholder's Shares (i) in favor of the approval and adoption of the Merger Agreement, the Merger and all the transactions contemplated by the Merger Agreement and this Agreement and otherwise in such manner as may be necessary to consummate the Merger; (ii) except as otherwise agreed to in writing by Parent, against any action, proposal, agreement or transaction that would result in a breach of any covenant, obligation, agreement, representation or warranty of the Company under the Merger Agreement or of the Stockholder contained in this Agreement; and (iii) against (A) any action, agreement or transaction that would impair or materially delay the ability

of the Company to consummate the transactions provided for in the Merger Agreement or (B) any Acquisition Proposal.

SECTION 2.02. IRREVOCABLE PROXY. Each Stockholder hereby irrevocably appoints Parent and each of Parent's executive officers as such Stockholder's true and lawful attorney, agent and proxy, to vote and otherwise act (by written consent or otherwise) with respect to such Stockholder's Shares at any meeting of stockholders of the Company (whether annual or special and whether or not an adjourned or postponed meeting) or by written consent in lieu of any such meeting or otherwise, on the matters and in the manner specified in Section 2.01, giving and granting to such Stockholder's attorney, agent and proxy the full power and authority to do and perform each and every act and thing whether necessary or desirable to be done in and about the premises, as fully as it might or could do if personally present with full power of substitution, appointment and revocation, hereby ratifying and confirming all that such Stockholder's attorney, agent and proxy shall do or cause to be done by virtue hereof (the "Irrevocable Proxy"). THIS PROXY AND POWER OF ATTORNEY ARE IRREVOCABLE (UNTIL THE EXPIRATION DATE) AND COUPLED WITH AN INTEREST AND, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, SHALL BE VALID AND BINDING ON ANY PERSON TO WHOM A STOCKHOLDER MAY TRANSFER ANY OF SUCH STOCKHOLDER'S SHARES IN BREACH OF THIS AGREEMENT. Each Stockholder hereby revokes all other proxies and powers of attorney with respect to such Stockholder's Shares that may have heretofore been appointed or granted, and no subsequent proxy or power of attorney shall be given or written consent executed (and if given or executed, shall not be effective) by any Stockholder with respect thereto prior to the Expiration Date. All authority herein conferred or agreed to be conferred shall survive the death or incapacity of any Stockholder and the termination of the Irrevocable Proxy and any obligation of the Stockholder under this Agreement shall be binding upon the heirs, personal representatives, successors and assigns of such Stockholder. This proxy shall terminate on the Expiration Date.

SECTION 2.03. CONFLICTS. In the case of any Stockholder who is a director of the Company, no provision of this Agreement, including Section 5.02 hereof, shall prevent or interfere with such Stockholder's performance of such Stockholder's obligations, if any, solely in such Stockholder's capacity as a director of the Company, including, without limitation, the fulfillment of such Stockholder's fiduciary duties, and in no event shall such performance constitute a breach of this Agreement.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE STOCKHOLDERS

Each Stockholder, severally but not jointly, hereby represents and warrants to Parent and Purchaser as follows:

SECTION 3.01. LEGAL CAPACITY. Such Stockholder has all legal capacity to enter into this Agreement, to carry out such Stockholder's obligations hereunder and to consummate the transactions contemplated hereby.

SECTION 3.02. AUTHORITY RELATIVE TO THIS AGREEMENT. Each Stockholder has all necessary right, power and authority to execute and deliver this Agreement, to perform such Stockholder's obligations hereunder and to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by such Stockholder and constitutes a legal, valid and binding obligation of such Stockholder, enforceable against such Stockholder in accordance with its terms.

SECTION 3.03. NO CONFLICT. (a) The execution and delivery of this Agreement by such Stockholder do not, and the performance of this Agreement by such Stockholder shall not, (i) conflict with or violate its organizational documents, if applicable, (ii) to the knowledge of such Stockholder, conflict with or violate any Law applicable to such Stockholder (in such Stockholder's capacity as a Stockholder) or by which the Shares of such Stockholder are bound or affected or (iii) result in any breach of, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on any of the Shares of such Stockholder pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise, judgment, injunction, order, decree or other instrument or obligation to which such Stockholder is a party or by which such Stockholder or the Shares of such Stockholder are bound or affected, except for any such conflicts, violations, breaches, defaults or other occurrences that would not prevent or materially delay consummation of the transactions contemplated by this Agreement or otherwise prevent or materially delay such Stockholder from performing its obligations under this Agreement.

(b) To the knowledge of such Stockholder, the execution and delivery of this Agreement by such Stockholder do not, and the performance of this Agreement by such Stockholder shall not, require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Authority, except (i) for applicable requirements, if any, of the Exchange Act, and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not prevent or materially delay consummation of the transactions contemplated by this Agreement or otherwise prevent or materially delay such Stockholder from performing its obligations under this Agreement.

SECTION 3.04. TITLE TO THE SHARES. As of the date hereof, such Stockholder is the sole record and/or beneficial owner of, and has good and unencumbered title to, the number of shares of Common Stock and/or the options and/or warrants to purchase shares of Common Stock set forth in respect of such Stockholder on Schedule I hereto. Such Shares are all the securities of the Company owned, either of record and/or beneficially, by such Stockholder and such Stockholder does not have any option or other right to acquire any other securities of the Company. The Shares owned by such Stockholder are owned free and clear of all Liens, other than any Liens created by this Agreement. Except as provided in this Agreement, such Stockholder has not appointed or granted any proxy, which appointment or grant is still effective, with respect to the Shares owned by such Stockholder and none of the Shares owned of record and/or

beneficially by such Stockholder are subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares.

SECTION 3.06. INTERMEDIARY FEES. No investment banker, broker, finder or other intermediary is, or shall be, entitled to a fee or commission from Parent, Purchaser or the Company in respect of this Agreement based on any arrangement or agreement made by or, to the knowledge of the Stockholder, on behalf of such Stockholder.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF PARENT AND PURCHASER

Parent and Purchaser hereby, jointly and severally, represent and warrant to each Stockholder as follows:

SECTION 4.01. CORPORATE ORGANIZATION. Each of Parent and Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has the requisite corporate power and authority and all necessary governmental approvals to own, lease and operate its properties and to carry on its business as it is now being conducted, except where the failure to be so organized, existing or in good standing or to have such power, authority and governmental approvals would not prevent or materially delay consummation of the transactions contemplated by this Agreement or otherwise prevent or materially delay Parent or Purchaser from performing their respective obligations under this Agreement.

SECTION 4.02. AUTHORITY RELATIVE TO THIS AGREEMENT. Each of Parent and Purchaser has all necessary corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by Parent and Purchaser and the performance by Parent and Purchaser of their obligations hereunder have been duly and validly authorized by all necessary corporate action and no other corporate proceedings on the part of Parent or Purchaser are necessary to authorize this Agreement. This Agreement has been duly and validly executed and delivered by Parent and Purchaser and, assuming due authorization, execution and delivery by each of the Stockholders, constitutes a legal, valid and binding obligation of each of Parent and Purchaser enforceable against each of Parent and Purchaser in accordance with its terms.

SECTION 4.03. NO CONFLICT; REQUIRED FILINGS AND CONSENTS. (a) The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser shall not, (i) conflict with or violate the Certificate of Incorporation or By-laws of Parent or Purchaser and (ii) conflict with or violate any Law applicable to Parent or Purchaser, except any such conflicts or violations that would not prevent or materially delay consummation of the transactions contemplated by this Agreement or otherwise prevent or materially delay Parent or Purchaser from performing its obligations under this Agreement.

(b) The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser shall not, require any consent, approval, authorization or permit of, or filing with, or notification to, any Governmental Authority, except (i) for applicable requirements, if any, of the Exchange Act, and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not prevent or materially delay consummation of the transactions contemplated by this Agreement or otherwise prevent or materially delay Parent or Purchaser from performing its obligations under this Agreement.

ARTICLE V
COVENANTS OF THE STOCKHOLDERS

SECTION 5.01. NO PROXY, DISPOSITION OR ENCUMBRANCE OF SHARES. Each Stockholder, severally but not jointly, hereby agrees that, except as contemplated by this Agreement or with the prior written consent of Parent, such Stockholder shall not, prior to the Expiration Date, (i) grant any proxies or voting rights or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares of such Stockholder, (ii) sell, assign, transfer, encumber, pledge or hypothecate or otherwise dispose of, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect sale, assignment, transfer, encumbrance, pledge, hypothecation or other disposition of, any such Shares or interest therein, or create or permit to exist any Liens of any nature whatsoever with respect to, any of such Shares, (iii) take any action that would make any representation or warranty of such Stockholder herein untrue or incorrect or have the effect of preventing or materially impairing such Stockholder from performing such Stockholder's obligations hereunder, (iv) directly or indirectly, initiate, solicit or encourage any person to take actions that could reasonably be expected to lead to the occurrence of any of the foregoing or (v) agree or consent to, or offer to do, any of the foregoing.

SECTION 5.02. NO SOLICITATION OF TRANSACTIONS. Subject to Section 2.03 hereof, each Stockholder, severally and not jointly, agrees that between the date of this Agreement and the Expiration Date, such Stockholder shall not, directly or indirectly, (i) solicit, initiate or take any action intended to encourage the submission of any Acquisition Proposal, or (ii) participate in any discussions or negotiations regarding, or furnish to any person, any information with respect to, or otherwise cooperate in any way with respect to, or assist or participate in, or take any action intended to facilitate or encourage, any proposal that constitutes, or may reasonably be expected to lead to, an Acquisition Proposal.

SECTION 5.03. FURTHER ACTION; REASONABLE BEST EFFORTS. Upon the terms and subject to the conditions hereof, Parent, Purchaser and each Stockholder shall use their reasonable best efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws to consummate and make effective this Agreement and the transactions contemplated hereby.

SECTION 5.04. DISCLOSURE. Each Stockholder agrees to permit Parent and Purchaser to publish and disclose in the Offer Documents, Proxy Statement and related filings under the securities laws such Stockholder's identity and ownership of such Stockholder's Shares and the nature of such Stockholder's commitments, arrangements and understandings under this Agreement.

ARTICLE VI
MISCELLANEOUS

SECTION 6.01. TERMINATION. This Agreement shall terminate, and no party shall have any rights or obligations hereunder and this Agreement shall become null and void and have no further effect upon the earlier to occur of (i) such date and time as the Merger Agreement shall have been validly terminated pursuant to Article IX thereof and (ii) the Effective Time (the "Expiration Date"). Nothing in this Section 6.01 shall relieve any party of liability for any willful breach of this Agreement. Parent and Purchaser acknowledge that, in the event of termination of this Agreement, Stockholders shall no longer have the obligation to tender, and may withdraw, their Shares. Parent acknowledges

and agrees that this Agreement shall not be binding upon any Stockholder in the event that the Merger Agreement shall be amended by the parties thereto to lower or change the form of consideration set forth in the definition of Merger Consideration (as defined in the Merger Agreement).

SECTION 6.02. AMENDMENT. This Agreement may not be amended except by an instrument in writing signed by all the parties hereto.

SECTION 6.03. WAIVER. Any party to this Agreement may (i) extend the time for the performance of any obligation or other act of any other party hereto, (ii) waive any inaccuracy in the representations and warranties of another party contained herein or in any document delivered pursuant hereto and (iii) waive compliance with any agreement of another party contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party or parties to be bound thereby.

SECTION 6.04. NOTICES. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by telecopy, or by registered or certified mail (postage prepaid, return receipt requested) to the Parent or Purchaser specified below, or specified (in the case of each Stockholder) adjacent to each Stockholder's name in Schedule I:

if to Parent or Purchaser:

The Thomson Corporation
Metro Center, One Station Plaza
Stamford, CT 06902
Telecopy: (203) 348-5718
Attention: General Counsel

with a copy to:

Torys
237 Park Avenue
New York, New York 10017
Telecopy: (212) 682-0200
Attention: Joseph J. Romagnoli, Esq.

SECTION 6.05. SEVERABILITY. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

SECTION 6.06. ASSIGNMENT. This Agreement shall not be assigned by operation of Law or otherwise, except that Parent and Purchaser may assign all or any of their rights and obligations hereunder to any affiliate of Parent, provided that no such assignment shall relieve Parent or Purchaser of its obligations hereunder if such assignee does not perform such obligations.

SECTION 6.07. PARTIES IN INTEREST. This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

SECTION 6.08. SPECIFIC PERFORMANCE. The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance and injunctive and other equitable relief to enforce the performance of this Agreement in addition to any other remedy at law or in equity.

SECTION 6.09. GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware applicable to contracts executed in and to be performed in that State.

SECTION 6.10. WAIVER OF JURY TRIAL. Each of the parties hereto hereby waives to the fullest extent permitted by applicable law any right it may have to a trial by jury with respect to any actions or proceedings directly or indirectly arising out of, under or in connection with this Agreement.

SECTION 6.11. EXPENSES. Except as otherwise specified in this Agreement, all costs and expenses, including, without limitation, fees and disbursements

of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

SECTION 6.12. HEADINGS. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

SECTION 6.13. COUNTERPARTS. This Agreement may be executed and delivered (including by facsimile transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the day and year first above written.

/s/ Stockholder

Name: Name of Stockholder

THE THOMSON CORPORATION

By: /s/ Michael S. Harris

Name: Michael S. Harris
Title: Senior Vice President, General Counsel and Secretary

INFOBLADE ACQUISITION CORPORATION

By: /s/ Kenneth Carson

Name: Kenneth Carson
Title: Vice President

SCHEDULE I

NAME AND ADDRESS	COMMON STOCK	OPTIONS	WARRANTS	TOTAL SHARES
Ronald R. Benanto	9,412	300,000	5,333	314,745

SCHEDULE I

NAME AND ADDRESS	COMMON STOCK	OPTIONS	WARRANTS	TOTAL SHARES
Rory J. Cowan	70,294	32,500	20,000	122,794

SCHEDULE I

NAME AND ADDRESS	COMMON STOCK	OPTIONS	WARRANTS	TOTAL SHARES
James Daniell	6,500	25,000	--	31,500

SCHEDULE I

Name and Address	Common Stock	Options	Warrants	Total Shares
-- Murat H. Davidson, Jr.	87,224	20,000		

26,666
133,890

SCHEDULE I

Name and
Address
Common
Stock
Options
Warrants
Total
Shares -

---- ---
---- ---
----- --

--
William
A.
Devereaux
230,556
56,001 -
-
286,557

SCHEDULE I

NAME
AND
ADDRESS
COMMON
STOCK
OPTIONS
WARRANTS
TOTAL
SHARES
- -----

---- --

--- ---
---- --

Michael
Kolowich
105,861
--
8,000
113,861

SCHEDULE I

NAME AND
ADDRESS
COMMON
STOCK
OPTIONS
WARRANTS
TOTAL
SHARES - -

----- ----
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Donald McLagan 1,707,557 -- -- 1,707,557 40 Plympton Road Sudbury, MA Marnie Elizabeth 221,221 -- -- 221,221 McLagan Trust of 1993 Christopher R. McLagan 221,221 -- -- 221,221 Trust of 1993

SCHEDULE I

NAME AND ADDRESS	COMMON STOCK	OPTIONS	WARRANTS	TOTAL SHARES
Clifford M. Pollan	127,744	845,500	5,333	978,577

SCHEDULE I

NAME AND ADDRESS	COMMON STOCK	OPTIONS	WARRANTS	TOTAL SHARES
Basil P. Regan	90,729	20,000	13,333	124,062
Regan Partners,L.P.	3,172,382	173,333	3,345,715	
600 Madison				

Avenue 26th Floor New York, NY 10022 Regan International 1,225,000 -- 73,333 1,298,333 Fund Ltd. 600 Madison Avenue 26th Floor New York, NY 10022 Wellcome Trust-JD84 445,588 -- 153,333 598,921 600 Madison Avenue 26th Floor New York, NY 10022 Deutsche Daiwa 353,500 -- -- 353,500 Super Hedge Fund 600 Madison Avenue 26th Floor New York, NY 10022

SCHEDULE I

NAME AND ADDRESS	COMMON STOCK	OPTIONS	WARRANTS	TOTAL SHARES
Peter Woodward	6,000	20,000	--	26,000

AMENDED AND RESTATED
EXECUTIVE EMPLOYMENT AGREEMENT

This Amended and Restated Executive Employment Agreement (this "Agreement") dated as of August 6, 2001 is by and between NEWSEDGE CORPORATION (the "Company"), a Delaware corporation having its principal executive offices at 80 Blanchard Road, Burlington, Massachusetts, and Ronald Benanto (the "Executive").

WHEREAS, THE THOMSON CORPORATION ("Parent") proposes to acquire the Company pursuant to that certain Agreement and Plan of Merger dated as of August 6, 2001 ("Merger Agreement") by and among the Company, Parent and INFOBLADE ACQUISITION CORPORATION ("Purchaser"); and

WHEREAS, the Executive currently serves as Vice President of Finance and Chief Financial Officer of the Company pursuant to an Amended and Restated Executive Employment Agreement dated as of April 1, 2001 (the "Original Employment Agreement") between the Company and the Executive; and

WHEREAS, the Company and the Executive desire to amend and restate the Original Employment Agreement in its entirety as of the date hereof and to provide for the employment of Executive by the Company from and after the Effective Date (as hereinafter defined) in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the terms, conditions, and mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree to amend and restate the Original Employment Agreement in its entirety as follows:

1. EFFECTIVENESS; EMPLOYMENT OF EXECUTIVE; TERM.

(A) EFFECTIVENESS. The terms and conditions of this Agreement shall become effective automatically, without further act or deed by the Executive or the Company, on the date hereof and the Original Employment Agreement is hereby superseded in its entirety and of no further force and effect, provided, however, that notwithstanding the foregoing, in the event that the Merger Agreement is terminated prior to the Effective Time (as defined in the Merger Agreement), this Agreement shall automatically terminate and have no further force or effect and the Original Employment Agreement shall be automatically reinstated upon such termination of the Merger Agreement.

(B) EMPLOYMENT. Subject to the terms and conditions of this Agreement, during the Term (as hereinafter defined), the Company agrees to employ the Executive, and the Executive agrees to serve, as the Company's Vice President of Finance and Chief Finance Officer, reporting to the Company's President and Chief Executive Officer (the Executive's "Supervisor") and having such powers and duties consistent with his position as may reasonably be assigned to him from time to time.

(C) COMMITMENT. The Executive represents that he is not currently party to or bound by any commitments that might interfere with or impair his performance of such duties and responsibilities or that are inconsistent with his obligations hereunder. The Executive will devote such time and attention to his duties and responsibilities hereunder as reasonably are required, and will not undertake any commitments that would interfere with or impair his performance of such duties and responsibilities.

TERM. The term of the Executive's employment under this Agreement shall commence on the Effective Date (as defined in Section 4 below) and shall terminate on the one-year anniversary date of the Effective Date, unless sooner terminated in accordance with Section 3 of this Agreement (the "Term"). Upon the expiration of the Term, the Executive's employment with the Company shall be "at will" and such Executive's employment may be terminated by the Company at any time upon or after such expiration with or without cause, and that upon such termination the Executive shall have no rights under this Agreement including, without limitation, any right to any severance or other termination payments.

2. COMPENSATION. During the Term of the Executive's employment with the Company hereunder, the Company will compensate the Executive as follows:

(A) SALARY. The Company will pay to the Executive a base salary, payable in accordance with the payroll practices of the Company, at the rate of $210,000 per annum. The Executive's base salary shall be subject to annual review by the Company and Parent.

(B) PERFORMANCE BONUSES. The Executive will be eligible to receive an annual cash bonus at an annualized rate of up to 40% of his base salary, based on the achievement of reasonable individual and Company performance targets to be established by the Company and Parent.

(C) STAY BONUS. If the Executive is an active employee of the Company on the one-year anniversary (the "Anniversary Date") of the Effective Date, the Executive will be paid a bonus equal to $210,000.

(D) BENEFITS. The Company will promptly reimburse all out-of-pocket expenses reasonably incurred by the Executive in the course of performing his employment duties and responsibilities hereunder, subject to receipt of appropriate documentation. The Company will also provide consistent with his position, Company-paid health and life insurance, and with such other fringe benefits as it from time to time may make generally available to its other senior executives at the Executive's level.

3. TERMINATION.

(A) EVENTS CAUSING TERMINATION. The Executive's employment hereunder will terminate upon the occurrence of any of the following events:

(1) The Executive's death, or a determination of his legal incapacity by a court of competent jurisdiction;

(2) The termination of the Executive's employment hereunder by the Company, by written notice to the Executive, upon the Executive's inability due

to illness or injury to perform the essential functions of his position with or without reasonable accommodation;

(3) The termination of the Executive's employment hereunder by the Company, for Cause, by written notice to the Executive;

(4) The termination of the Executive's employment hereunder by the Company, without Cause, by written notice to the Executive;

(5) The termination of the Executive's employment hereunder by the Executive, for Good Reason, by thirty (30) days prior written notice to the Company; or

(6) The expiration of the Term of this Agreement under Section 1(D) hereof.

(B) "CAUSE" AND "GOOD REASON" DEFINED. For purposes of this Agreement: "Cause" means: (a) the Executive's conviction of any crime (whether or not involving the Company) (other than unintentional motor vehicle felonies); (b) any act of theft, fraud or embezzlement by the Executive in connection with his work with the Company; or (c) the Executive's continuing, repeated and willful failure or refusal to perform, or continuing, repeated and gross negligence in the performance of, his material duties and services to the Company (other than due to his incapacity due to illness or injury), provided that such failure or refusal or gross negligence continues uncorrected for a period of 30 days after the Executive shall have received written notice from the Company setting forth with specificity the nature of such failure, refusal, or gross negligence; (d) the breach of this Agreement by the Executive; or (e) the willful violation of Federal and/or state securities laws.

"GOOD REASON" means the occurrence of one or more of the following occurring without the specific written consent of the Executive: (i) a material reduction of duties of the Executive, excluding any such reduction in duties reasonably occurring as a result of the transactions contemplated by the Merger Agreement; (ii) a material demotion, or a reduction in base salary of the Executive; (iii) any requirement that the Executive's principal place of work be relocated outside of the Commonwealth of Massachusetts or more than twenty-five (25) miles from its location as of the date of this Agreement; (iv) the Company's breach of any term of this Agreement which is not fully remedied within fifteen (15) calendar days after receipt by the Company of a written notice from the Executive of such breach.

(C) ADJUSTMENTS UPON TERMINATION. Notwithstanding any other provision of this Agreement:

(1) If the Executive's employment with the Company terminates during the Term pursuant Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, for Good Reason), then, for a twelve (12) month period immediately following the date of such termination, the Company will continue to pay the Executive a base salary at a rate equal to that at which he was being paid at the time of termination and (subject to Section 3(D) below), will likewise continue to provide the Executive with the benefits that he was receiving at the time of termination (or, if the Company is unable to do so because

such benefits may only be provided to current employees, subject to the provisions of Section 3(D) it will provide the Executive with the cash value thereof). In addition to the payments and benefits specified above, the Company will pay the Executive on the date of termination a lump sum payment for all accrued unused vacation time. It is agreed and understood that the Company's duty to make the payments and provide the benefits described in this Section 3(C)(1) shall be conditioned upon the Executive's execution of a satisfactory general release in favor of the Company and the Executive's compliance with Section 5 hereof.

(2) If the Executive's employment with the Company terminates during the Term other than pursuant to Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, with Good Reason), then the rights of the Executive to receive future compensation pursuant to Section 2 and Section 3(C)(1) hereof, and all other rights of the Executive hereunder, will cease as of the date of such termination except as may be required by law. As of the date of such termination, the Executive shall receive a lump sum payment for all accrued unpaid wages and accrued unused vacation time.

(D) NO DUTY TO MITIGATE; TERMINATION OF BENEFITS. The Executive shall not be required to mitigate the amount of any compensation payable to him pursuant to Section 3(C)(1) hereof, whether by seeking other employment or otherwise. If, during the period during which he is receiving such compensation, the Executive obtains new full-time employment providing him with benefits comparable to those he is entitled to receive from the Company hereunder, then, when the Executive begins receiving such benefits from his new employer, the Executive will no longer be entitled to receive such benefits from the Company but will continue to be entitled to receive payment of his base salary (and other non-duplicative benefits) as provided for herein.

4. CHANGE OF CONTROL

Upon the date (the "Effective Date") that is the earlier to occur of (x) the date that Purchaser pays for the Shares pursuant to the Offer and (y) the date of the Effective Time, the Executive (if such Executive is still employed by the Company immediately prior to such date) will be paid a bonus in an amount equal to the amount that would be payable to the Executive under Section 4(A) of the Original Employment Agreement upon the consummation of the Merger as if such Section 4(A) were in effect as of the Effective Time.

5. CERTAIN COVENANTS OF THE EXECUTIVE.

The Executive acknowledges that (i) the Company, Parent and Parent's affiliates (collectively, "Thomson") are engaged and in the future will be engaged in the businesses of developing, operating, offering for sale and selling news or other current information or software-based solutions pertaining thereto to corporations and other businesses, government agencies, universities and other academic institutions and professional services providers (e.g. law, accounting and consulting firms) (the foregoing, together with any other businesses or operations over which Executive has substantial responsibility from the date hereof to the date of termination of the Executive's employment with the Company (or an affiliate thereof), being

hereinafter referred to as the "Restricted Activity"); (ii) his services to the Company and Thomson have been and will be special and unique; (iii) his work for the Company and Thomson will give him access to trade secrets of and confidential information concerning the Company, Thomson and their affiliated companies; (iv) the Restricted Activity is national and international in scope; (v) the Company would not have entered into this Agreement but for the agreements and covenants contained in this Section 5; (vi) he has the means to support himself and his dependents other than by engaging in the Restricted Activity and the provisions of this Section 5 will not impair such ability; and (vii) the agreements and covenants contained in this Section 5 are essential to protect the business and goodwill of the Company, Thomson and their affiliates. In order to induce the Company to enter into this Agreement, and in consideration for the benefits received by the Executive pursuant to this Agreement, and other good and valuable consideration the receipt of which is hereby acknowledged, the Executive covenants and agrees as follows:

(A) NON-COMPETE. During the Restricted Period (as hereinafter defined), the Executive shall not in the United States of America, or in any foreign country, directly or indirectly, (i) engage in the Restricted Activity for the benefit of any person or entity other than the Company, Thomson and their affiliated companies; (ii) be an employee or consultant of, or provide services to, Factiva or Lexus/Nexis or any of their respective direct or indirect subsidiaries; (iii) have an interest in any person engaged in the Restricted Activity in any capacity, including, without limitation, as a partner, shareholder, officer, director, principal, agent, employee, trustee or consultant or any other relationship or capacity; provided, however, the

Executive may own, directly or indirectly, solely as an investment, securities of any person which are publicly traded if the Executive (a) is not a controlling person of, or a member of a group which controls, such person, and (b) does not, directly or indirectly, own 1% or more of any class of securities of such person; or (iv) interfere with business relationships (whether formed heretofore or hereafter) between the Company or any of its affiliates and customers or suppliers of the Company or any of its affiliates. The term "Restricted Period" shall mean the period ending on the date that is (x) with respect to clause (ii) of this Section 5(A), eighteen (18) months following the end of the Executive's employment by the Company (or any affiliate of the Company) whether or not pursuant to this Agreement and (y) with respect to clauses (i), (iii) and (iv) of this Section 5(A), twelve (12) months following the end of the Executive's employment by the Company (or any affiliates of the Company) whether or not pursuant to this Agreement.

(B) NON-DISCLOSURE. The Executive shall, during the Term of this Agreement and at all times thereafter, treat as confidential and, except as required in the performance of his duties and responsibilities under this Agreement, not disclose, publish or otherwise make available to the public or to any individual, firm or corporation any confidential material (as hereinafter defined). The Executive agrees that all confidential material, together with all notes and records of the Executive relating thereto, and all copies or facsimiles thereof in the possession of the Executive, are the exclusive property of the Company or Thomson, as the case may be, and the Executive agrees to return such material to the Company promptly upon the termination of the Executive's employment with the Company. For the purposes hereof, the term "confidential material" shall mean all information acquired by the Executive in the course of the Executive's employment with the Company in any way concerning the products, projects, activities, business or affairs of the Company or Thomson or the customers, suppliers, licensors, licensees or partners of the Company or Thomson, including, without limitation, all information concerning trade secrets and the products or projects of the Company or Thomson and/or any

improvements therein, all sales and financial information concerning the Company or Thomson, all customer and supplier lists, all information concerning projects in research and development or marketing plans for any such products or projects, all information concerning technical data, designs, patterns, formulae, computer programs, source code, object code, algorithms and subroutines of the Company or Thomson, and all information in any way concerning the products, projects, activities, business or affairs of customers of the Company or Thomson which is furnished to the Executive by the Company or Thomson or any of their respective employees (current or former), agents or customers, as such; provided, however, that the term "confidential material" shall not include information which (a) becomes generally available to the public other than as a result of a disclosure by the Executive, (b) was available to the Executive on a non-confidential basis prior to his employment with the Company or (c) becomes available to the Executive on a non-confidential basis from a source other than the Company or Thomson or any of their agents, franchisees, creditors, suppliers, lessors, lessees, licensors, licensees, partners or customers provided that such source is not bound by a confidentiality agreement with the Company or Thomson or any of such agents or customers.

(C) NON-SOLICITATION. During the Restricted Period, the Executive shall not (i) hire or attempt to hire, or (ii) solicit or entice or attempt to solicit or entice away, any person who is (at the applicable time or was within the six month period prior to any such hire, solicitation or enticement) an officer, employee or consultant of the Company or Thomson Legal & Regulatory (including without limitation Dialog) (in the case of clause (i) above) or the Company or Thomson (in the case of clause (ii) above), as applicable, either for his own account or for any individual, firm or corporation, whether or not such person would commit any breach of his contract of employment by reason of leaving the service of the Company, Thomson or Thomson Legal & Regulatory (including without limitation Dialog), as applicable.

(D) DEVELOPMENTS. The Executive agrees that all discoveries, inventions, processes, methods and improvements, conceived, developed or otherwise made by the Executive at any time, alone or with others in any way relating to the Company's present or future business or products, whether patentable or subject to copyright protection and whether or not reduced to practice, during the period of the Executive's employment with the Company ("Developments"), shall be the sole property of the Company. The Executive agrees to, and hereby does, assign to the Company all of the Executive's right, title and interest throughout the world in and to all Developments. The Executive agrees that such Developments shall constitute works made for hire under the copyright laws of the United States and hereby assigns to the Company all copyrights, patents and other proprietary rights the Executive may have in such Developments. The Executive shall make and maintain adequate and current written records of all Developments, and the Executive shall disclose all developments promptly, fully and in writing to the Company promptly after development of the same, and at any time upon request, provided, however, that developments excluded under the following paragraph shall be received by the Company in confidence.

The Executive has informed the Company in writing of any continuing obligations to any previous employers which require him not to disclose to the Company any information, and the Executive has also informed the Company in writing of any and all confidential information or Developments which the Executive claims as his own and intends to exclude from the restrictions set forth in the previous paragraph because it was developed by the Executive prior to the commencement of his employment by the Company. There shall also be

excluded from the restrictions set forth in the previous paragraph any Development made by the Executive (a) which is developed by the Executive without the use of the Company's property or facilities, (b) which does not make any use of confidential information, (c) which is developed by the Executive entirely on his own time, and (d) which does not relate to the Company's business or to the Company's ongoing or planned research and development efforts. At any time at the request of the Company (and at the Company's expense), the Executive shall execute all documents and perform all lawful acts the Company considers necessary or advisable to secure its rights hereunder and to carry out the intent of this Section 5(D). At any time upon the request of the Company, the Executive shall return promptly to the Company all the Company's property, including all copies of all confidential information or Developments.

(E) In the event of a breach or threatened breach by the Executive of any of the provisions of Section 5 of this Agreement, the Executive hereby consents and agrees that the Company shall be entitled to an injunction or similar equitable relief from any court of competent jurisdiction restraining the Executive from committing or continuing any such breach or threatened breach or granting specific performance of any act required to be performed by the Executive under any of such provisions, without the necessity of showing any actual damage or that money damages would not afford an adequate remedy and without the necessity of posting any bond or other security. Nothing herein shall be construed as prohibiting the Company from pursuing any other remedies at law or in equity which it may have with respect to any such breach or threatened breach.

6. MISCELLANEOUS.

(A) BENEFITS OF AGREEMENT; NO ASSIGNMENTS; NO THIRD-PARTY BENEFICIARIES.

(1) This Agreement will bind and inure to the benefit of the parties hereto and their respective heirs, successors, and permitted assigns.

(2) Neither party will assign any rights or delegate any obligations hereunder without the consent of the other party (except that the Company may assign its rights and delegate its obligations hereunder to any affiliate of the Company or to any successor to its business, whether by merger or consolidation, sale of stock or of all or substantially all of its assets, or otherwise), and any attempt to do so will be void.

(3) Nothing in this Agreement is intended to or will confer any rights or remedies on any person or entity other than the parties hereto, their respective heirs, successors, and permitted assigns.

(B) NOTICES. All notices, requests, payments, instructions, or other documents to be given hereunder will be in writing or by written telecommunication, and will be deemed to have been duly given if (i) delivered personally (effective upon delivery), (ii) mailed by registered or certified mail, return receipt requested, postage prepaid (effective five business days after dispatch), (iii) sent by a reputable, established courier service that guarantees next business day delivery (effective the next business day), or (iv) sent by telecopier followed within 24 hours by confirmation by one of the foregoing methods (effective upon receipt of the telecopy in complete, readable form), addressed to the recipient party at its address set forth in the first paragraph hereof (or to such other address as the recipient party may have furnished to the

sending party for the purpose pursuant to this section) and, with respect to any notice given on or prior to the Effective Date, with a copy sent to the Purchaser at its address set forth in the Merger Agreement.

(C) COUNTERPARTS. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered will be an original, but all of which together will constitute one and the same agreement. In pleading or proving this Agreement, it will not be necessary to produce or account for more than one such counterpart.

(D) CAPTIONS. The captions of sections or subsections of this Agreement are for reference only and will not affect the interpretation or construction of this Agreement.

(E) CONSTRUCTION. The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against either party.

(F) WAIVERS; AMENDMENTS. No waiver of any breach or default hereunder will be valid unless in writing signed by the waiving party. No failure or other delay by any party exercising any right, power, or privilege hereunder will be or operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. No amendment or modification of this Agreement will be valid or binding unless in a writing signed by both the Executive and the Company and, with respect to any amendment or modification of this Agreement prior to the Effective Date, by Purchaser.

(G) ENTIRE AGREEMENT. This Agreement contains the entire understanding and agreement between the parties, and supersedes any prior understandings or agreements between them, with respect to the subject matter hereof (including, without limitation, the Original Employment Agreement). The parties acknowledge and agree that any and all agreements between the parties relating to stock options granted by the Company (including its predecessors, successors and affiliates) to the Executive, are superseded by and subject to the Stockholders Agreement between the Executive and the Company and Section 3.07 of the Merger Agreement.

(H) GOVERNING LAW. This Agreement will be governed by and interpreted and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without reference to principles of conflicts or choice of law.

* * *

IN WITNESS WHEREOF, each of the Company and the Executive has executed and delivered this Agreement as an agreement under seal as of the date first above written.

EXECUTIVE:

/s/ Ronald Benanto
- ----------------------------------
Ronald Benanto

COMPANY:

/s/ Clifford Pollan
- ----------------------------------
Clifford Pollan

AMENDED AND RESTATED
EXECUTIVE EMPLOYMENT AGREEMENT

This Amended and Restated Executive Employment Agreement (this "Agreement") dated as of August 6, 2001 is by and between NEWSEDGE CORPORATION (the "Company"), a Delaware corporation having its principal executive offices at 80 Blanchard Road, Burlington, Massachusetts, and John Crozier (the "Executive").

WHEREAS, THE THOMSON CORPORATION ("Parent") proposes to acquire the Company pursuant to that certain Agreement and Plan of Merger dated as of August 6, 2001 ("Merger Agreement") by and among the Company, Parent and INFOBLADE ACQUISITION CORPORATION ("Purchaser"); and

WHEREAS, the Executive currently serves as Vice President, North American Sales of the Company pursuant to an Amended and Restated Executive Employment Agreement dated as of April 1, 2001 (the "Original Employment Agreement") between the Company and the Executive; and

WHEREAS, the Company and the Executive desire to amend and restate the Original Employment Agreement in its entirety as of the date hereof and to provide for the employment of Executive by the Company from and after the Effective Date (as hereinafter defined) in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the terms, conditions, and mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree to amend and restate the Original Employment Agreement in its entirety as follows:

1. EFFECTIVENESS; EMPLOYMENT OF EXECUTIVE; TERM.

(A) EFFECTIVENESS. The terms and conditions of this Agreement shall become effective automatically, without further act or deed by the Executive or the Company, on the date hereof and the Original Employment Agreement is hereby superseded in its entirety and of no further force and effect, provided, however, that notwithstanding the foregoing, in the event that the Merger Agreement is terminated prior to the Effective Time (as defined in the Merger Agreement), this Agreement shall automatically terminate and have no further force or effect and the Original Employment Agreement shall be automatically reinstated upon such termination of the Merger Agreement.

(B) EMPLOYMENT. Subject to the terms and conditions of this Agreement, during the Term (as hereinafter defined), the Company agrees to employ the Executive, and the Executive agrees to serve, as the Company's Vice President, North American Sales, reporting to the Company's President and Chief Executive Officer (the Executive's "Supervisor") and having such powers and duties consistent with his position as may reasonably be assigned to him from time to time.

(C) COMMITMENT. The Executive represents that he is not currently party to or bound by any commitments that might interfere with or impair his performance of such duties and responsibilities or that are inconsistent with his obligations hereunder. The Executive will devote such time and attention to his duties and responsibilities hereunder as reasonably are required, and will not undertake any commitments that would interfere with or impair his performance of such duties and responsibilities.

TERM. The term of the Executive's employment under this Agreement shall commence on the Effective Date (as defined in Section 4 below) and shall terminate on the one-year anniversary date of the Effective Date, unless sooner terminated in accordance with Section 3 of this Agreement (the "Term"). Upon the expiration of the Term, the Executive's employment with the Company shall be "at will" and such Executive's employment may be terminated by the Company at any time upon or after such expiration with or without cause, and that upon such termination the Executive shall have no rights under this Agreement including, without limitation, any right to any severance or other termination payments.

2. COMPENSATION. During the Term of the Executive's employment with the Company hereunder, the Company will compensate the Executive as follows:

(A) SALARY. The Company will pay to the Executive a base salary, payable in accordance with the payroll practices of the Company, at the rate of $180,000 per annum. The Executive's base salary shall be subject to annual review by the Company and Parent.

(B) PERFORMANCE BONUSES. The Executive will be eligible to receive an annual cash bonus at an annualized rate of up to 50% of his base salary, based on the achievement of reasonable individual and Company performance

targets to be established by the Company and Parent.

(C) STAY BONUS. If the Executive is an active employee of the Company on the one-year anniversary (the "Anniversary Date") of the Effective Date, the Executive will be paid a bonus equal to $180,000.

(D) BENEFITS. The Company will promptly reimburse all out-of-pocket expenses reasonably incurred by the Executive in the course of performing his employment duties and responsibilities hereunder, subject to receipt of appropriate documentation. The Company will also provide consistent with his position, Company-paid health and life insurance, and with such other fringe benefits as it from time to time may make generally available to its other senior executives at the Executive's level.

3. TERMINATION.

(A) EVENTS CAUSING TERMINATION. The Executive's employment hereunder will terminate upon the occurrence of any of the following events:

(1) The Executive's death, or a determination of his legal incapacity by a court of competent jurisdiction;

(2) The termination of the Executive's employment hereunder by the Company, by written notice to the Executive, upon the Executive's inability due

to illness or injury to perform the essential functions of his position with or without reasonable accommodation;

(3) The termination of the Executive's employment hereunder by the Company, for Cause, by written notice to the Executive;

(4) The termination of the Executive's employment hereunder by the Company, without Cause, by written notice to the Executive;

(5) The termination of the Executive's employment hereunder by the Executive, for Good Reason, by thirty (30) days prior written notice to the Company; or

(6) The expiration of the Term of this Agreement under Section 1(D) hereof.

(B) "CAUSE" AND "GOOD REASON" DEFINED. For purposes of this Agreement: "Cause" means: (a) the Executive's conviction of any crime (whether or not involving the Company) (other than unintentional motor vehicle felonies); (b) any act of theft, fraud or embezzlement by the Executive in connection with his work with the Company; or (c) the Executive's continuing, repeated and willful failure or refusal to perform, or continuing, repeated and gross negligence in the performance of, his material duties and services to the Company (other than due to his incapacity due to illness or injury), provided that such failure or refusal or gross negligence continues uncorrected for a period of 30 days after the Executive shall have received written notice from the Company setting forth with specificity the nature of such failure, refusal, or gross negligence; (d) the breach of this Agreement by the Executive; or (e) the willful violation of Federal and/or state securities laws.

"GOOD REASON" means the occurrence of one or more of the following occurring without the specific written consent of the Executive: (i) a material reduction of duties of the Executive, excluding any such reduction in duties reasonably occurring as a result of the transactions contemplated by the Merger Agreement; (ii) a material demotion, or a reduction in base salary of the Executive; (iii) any requirement that the Executive's principal place of work be relocated outside of the Commonwealth of Massachusetts or more than twenty-five (25) miles from its location as of the date of this Agreement; (iv) the Company's breach of any term of this Agreement which is not fully remedied within fifteen (15) calendar days after receipt by the Company of a written notice from the Executive of such breach.

(C) ADJUSTMENTS UPON TERMINATION. Notwithstanding any other provision of this Agreement:

(1) If the Executive's employment with the Company terminates during the Term pursuant Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, for Good Reason), then, for a twelve (12) month period immediately following the date of such termination, the Company will continue to pay the Executive a base salary at a rate equal to that at which he was being paid at the time of termination, and (subject to Section 3(D) below), will likewise continue to provide the Executive with the benefits that he was receiving at the time of termination (or, if the Company is unable to do so because

such benefits may only be provided to current employees, subject to the provisions of Section 3(D) it will provide the Executive with the cash value thereof). In addition to the payments and benefits specified above, the Company will pay the Executive on the date of termination a lump sum payment for all accrued unused vacation time. It is agreed and understood that the Company's duty to make the payments and provide the benefits described in this Section 3(C)(1) shall be conditioned upon the Executive's execution of a satisfactory general release in favor of the Company and the Executive's compliance with Section 5 hereof.

(2) If the Executive's employment with the Company terminates during the Term other than pursuant to Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, with Good Reason), then the rights of the Executive to receive future compensation pursuant to Section 2 and Section 3(C)(1) hereof, and all other rights of the Executive hereunder, will cease as of the date of such termination except as may be required by law. As of the date of such termination, the Executive shall receive a lump sum payment for all accrued unpaid wages and accrued unused vacation time.

(D) NO DUTY TO MITIGATE; TERMINATION OF BENEFITS. The Executive shall not be required to mitigate the amount of any compensation payable to him pursuant to Section 3(C)(1) hereof, whether by seeking other employment or otherwise. If, during the period during which he is receiving such compensation, the Executive obtains new full-time employment providing him with benefits comparable to those he is entitled to receive from the Company hereunder, then, when the Executive begins receiving such benefits from his new employer, the Executive will no longer be entitled to receive such benefits from the Company but will continue to be entitled to receive payment of his base salary (and other non-duplicative benefits) as provided for herein.

4. CHANGE OF CONTROL

Upon the date (the "Effective Date") that is the earlier to occur of (x) the date that Purchaser pays for the Shares pursuant to the Offer and (y) the date of the Effective Time, the Executive (if such Executive is still employed by the Company immediately prior to such date) will be paid a bonus in an amount equal to the amount that would be payable to the Executive under Section 4(A) of the Original Employment Agreement upon the consummation of the Merger as if such Section 4(A) were in effect as of the Effective Time.

5. CERTAIN COVENANTS OF THE EXECUTIVE.

The Executive acknowledges that (i) the Company, Parent and Parent's affiliates (collectively, "Thomson") are engaged and in the future will be engaged in the businesses of developing, operating, offering for sale and selling news or other current information or software-based solutions pertaining thereto to corporations and other businesses, government agencies, universities and other academic institutions and professional services providers (e.g. law, accounting and consulting firms) (the foregoing, together with any other businesses or operations over which Executive has substantial responsibility from the date hereof to the date of termination of the Executive's employment with the Company (or an affiliate thereof), being

hereinafter referred to as the "Restricted Activity"); (ii) his services to the Company and Thomson have been and will be special and unique; (iii) his work for the Company and Thomson will give him access to trade secrets of and confidential information concerning the Company, Thomson and their affiliated companies; (iv) the Restricted Activity is national and international in scope; (v) the Company would not have entered into this Agreement but for the agreements and covenants contained in this Section 5; (vi) he has the means to support himself and his dependents other than by engaging in the Restricted Activity and the provisions of this Section 5 will not impair such ability; and (vii) the agreements and covenants contained in this Section 5 are essential to protect the business and goodwill of the Company, Thomson and their affiliates. In order to induce the Company to enter into this Agreement, and in consideration for the benefits received by the Executive pursuant to this Agreement, and other good and valuable consideration the receipt of which is hereby acknowledged, the Executive covenants and agrees as follows:

(A) NON-COMPETE. During the Restricted Period (as hereinafter defined), the Executive shall not in the United States of America, or in any foreign country, directly or indirectly, (i) engage in the Restricted Activity for the benefit of any person or entity other than the Company, Thomson and their affiliated companies; (ii) be an employee or consultant of, or provide services to, Factiva or Lexus/Nexis or any of their respective direct or indirect subsidiaries; (iii) have an interest in any person engaged in the Restricted Activity in any capacity, including, without limitation, as a partner, shareholder, officer, director, principal, agent, employee, trustee or

consultant or any other relationship or capacity; provided, however, the Executive may own, directly or indirectly, solely as an investment, securities of any person which are publicly traded if the Executive (a) is not a controlling person of, or a member of a group which controls, such person, and (b) does not, directly or indirectly, own 1% or more of any class of securities of such person; or (iv) interfere with business relationships (whether formed heretofore or hereafter) between the Company or any of its affiliates and customers or suppliers of the Company or any of its affiliates. The term "Restricted Period" shall mean the period ending on the date that is (x) with respect to clause (ii) of this Section 5(A), eighteen (18) months following the end of the Executive's employment by the Company (or any affiliate of the Company) whether or not pursuant to this Agreement and (y) with respect to clauses (i), (iii) and (iv) of this Section 5(A), twelve (12) months following the end of the Executive's employment by the Company (or any affiliates of the Company) whether or not pursuant to this Agreement.

(B) NON-DISCLOSURE. The Executive shall, during the Term of this Agreement and at all times thereafter, treat as confidential and, except as required in the performance of his duties and responsibilities under this Agreement, not disclose, publish or otherwise make available to the public or to any individual, firm or corporation any confidential material (as hereinafter defined). The Executive agrees that all confidential material, together with all notes and records of the Executive relating thereto, and all copies or facsimiles thereof in the possession of the Executive, are the exclusive property of the Company or Thomson, as the case may be, and the Executive agrees to return such material to the Company promptly upon the termination of the Executive's employment with the Company. For the purposes hereof, the term "confidential material" shall mean all information acquired by the Executive in the course of the Executive's employment with the Company in any way concerning the products, projects, activities, business or affairs of the Company or Thomson or the customers, suppliers, licensors, licensees or partners of the Company or Thomson, including, without limitation, all information concerning trade secrets and the products or projects of the Company or Thomson and/or any

improvements therein, all sales and financial information concerning the Company or Thomson, all customer and supplier lists, all information concerning projects in research and development or marketing plans for any such products or projects, all information concerning technical data, designs, patterns, formulae, computer programs, source code, object code, algorithms and subroutines of the Company or Thomson, and all information in any way concerning the products, projects, activities, business or affairs of customers of the Company or Thomson which is furnished to the Executive by the Company or Thomson or any of their respective employees (current or former), agents or customers, as such; provided, however, that the term "confidential material" shall not include information which (a) becomes generally available to the public other than as a result of a disclosure by the Executive, (b) was available to the Executive on a non-confidential basis prior to his employment with the Company or (c) becomes available to the Executive on a non-confidential basis from a source other than the Company or Thomson or any of their agents, franchisees, creditors, suppliers, lessors, lessees, licensors, licensees, partners or customers provided that such source is not bound by a confidentiality agreement with the Company or Thomson or any of such agents or customers.

(C) NON-SOLICITATION. During the Restricted Period, the Executive shall not (i) hire or attempt to hire, or (ii) solicit or entice or attempt to solicit or entice away, any person who is (at the applicable time or was within the six month period prior to any such hire, solicitation or enticement) an officer, employee or consultant of the Company or Thomson Legal & Regulatory (including without limitation Dialog) (in the case of clause (i) above) or the Company or Thomson (in the case of clause (ii) above), as applicable, either for his own account or for any individual, firm or corporation, whether or not such person would commit any breach of his contract of employment by reason of leaving the service of the Company, Thomson or Thomson Legal & Regulatory (including without limitation Dialog), as applicable.

(D) DEVELOPMENTS. The Executive agrees that all discoveries, inventions, processes, methods and improvements, conceived, developed or otherwise made by the Executive at any time, alone or with others in any way relating to the Company's present or future business or products, whether patentable or subject to copyright protection and whether or not reduced to practice, during the period of the Executive's employment with the Company ("Developments"), shall be the sole property of the Company. The Executive agrees to, and hereby does, assign to the Company all of the Executive's right, title and interest throughout the world in and to all Developments. The Executive agrees that such Developments shall constitute works made for hire under the copyright laws of the United States and hereby assigns to the Company all copyrights, patents and other proprietary rights the Executive may have in such Developments. The Executive shall make and maintain adequate and current written records of all Developments, and the Executive shall disclose all developments promptly, fully and in writing to the Company promptly after development of the same, and at any time upon request, provided, however, that developments excluded under the following paragraph

shall be received by the Company in confidence.

The Executive has informed the Company in writing of any continuing obligations to any previous employers which require him not to disclose to the Company any information, and the Executive has also informed the Company in writing of any and all confidential information or Developments which the Executive claims as his own and intends to exclude from the restrictions set forth in the previous paragraph because it was developed by the Executive prior to the commencement of his employment by the Company. There shall also be

excluded from the restrictions set forth in the previous paragraph any Development made by the Executive (a) which is developed by the Executive without the use of the Company's property or facilities, (b) which does not make any use of confidential information, (c) which is developed by the Executive entirely on his own time, and (d) which does not relate to the Company's business or to the Company's ongoing or planned research and development efforts. At any time at the request of the Company (and at the Company's expense), the Executive shall execute all documents and perform all lawful acts the Company considers necessary or advisable to secure its rights hereunder and to carry out the intent of this Section 5(D). At any time upon the request of the Company, the Executive shall return promptly to the Company all the Company's property, including all copies of all confidential information or Developments.

(E) In the event of a breach or threatened breach by the Executive of any of the provisions of Section 5 of this Agreement, the Executive hereby consents and agrees that the Company shall be entitled to an injunction or similar equitable relief from any court of competent jurisdiction restraining the Executive from committing or continuing any such breach or threatened breach or granting specific performance of any act required to be performed by the Executive under any of such provisions, without the necessity of showing any actual damage or that money damages would not afford an adequate remedy and without the necessity of posting any bond or other security. Nothing herein shall be construed as prohibiting the Company from pursuing any other remedies at law or in equity which it may have with respect to any such breach or threatened breach.

6. MISCELLANEOUS.

(A) BENEFITS OF AGREEMENT; NO ASSIGNMENTS; NO THIRD-PARTY BENEFICIARIES.

(1) This Agreement will bind and inure to the benefit of the parties hereto and their respective heirs, successors, and permitted assigns.

(2) Neither party will assign any rights or delegate any obligations hereunder without the consent of the other party (except that the Company may assign its rights and delegate its obligations hereunder to any affiliate of the Company or to any successor to its business, whether by merger or consolidation, sale of stock or of all or substantially all of its assets, or otherwise), and any attempt to do so will be void.

(3) Nothing in this Agreement is intended to or will confer any rights or remedies on any person or entity other than the parties hereto, their respective heirs, successors, and permitted assigns.

(B) NOTICES. All notices, requests, payments, instructions, or other documents to be given hereunder will be in writing or by written telecommunication, and will be deemed to have been duly given if (i) delivered personally (effective upon delivery), (ii) mailed by registered or certified mail, return receipt requested, postage prepaid (effective five business days after dispatch), (iii) sent by a reputable, established courier service that guarantees next business day delivery (effective the next business day), or (iv) sent by telecopier followed within 24 hours by confirmation by one of the foregoing methods (effective upon receipt of the telecopy in complete, readable form), addressed to the recipient party at its address set forth in the first paragraph hereof (or to such other address as the recipient party may have furnished to the

sending party for the purpose pursuant to this section) and, with respect to any notice given on or prior to the Effective Date, with a copy sent to the Purchaser at its address set forth in the Merger Agreement.

(C) COUNTERPARTS. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered will be an original, but all of which together will constitute one and the same agreement. In pleading or proving this Agreement, it will not be necessary to produce or account for more than one such counterpart.

(D) CAPTIONS. The captions of sections or subsections of this Agreement are for reference only and will not affect the interpretation or construction of this Agreement.

(E) CONSTRUCTION. The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against either party.

(F) WAIVERS; AMENDMENTS. No waiver of any breach or default hereunder will be valid unless in writing signed by the waiving party. No failure or other delay by any party exercising any right, power, or privilege hereunder will be or operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. No amendment or modification of this Agreement will be valid or binding unless in a writing signed by both the Executive and the Company and, with respect to any amendment or modification of this Agreement prior to the Effective Date, by Purchaser.

(G) ENTIRE AGREEMENT. This Agreement contains the entire understanding and agreement between the parties, and supersedes any prior understandings or agreements between them, with respect to the subject matter hereof (including, without limitation, the Original Employment Agreement). The parties acknowledge and agree that any and all agreements between the parties relating to stock options granted by the Company (including its predecessors, successors and affiliates) to the Executive, are superseded by and subject to Section 3.07 of the Merger Agreement.

(H) GOVERNING LAW. This Agreement will be governed by and interpreted and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without reference to principles of conflicts or choice of law.

* * *

IN WITNESS WHEREOF, each of the Company and the Executive has executed and delivered this Agreement as an agreement under seal as of the date first above written.

EXECUTIVE:

/s/ John Crozier
- ----------------------------------
John Crozier

COMPANY:

/s/ Clifford Pollan
- ----------------------------------
Clifford Pollan

AMENDED AND RESTATED
EXECUTIVE EMPLOYMENT AGREEMENT

This Amended and Restated Executive Employment Agreement (this "Agreement") dated as of August 6, 2001 is by and between NEWSEDGE CORPORATION (the "Company"), a Delaware corporation having its principal executive offices at 80 Blanchard Road, Burlington, Massachusetts, and Thomas Karanian (the "Executive").

WHEREAS, THE THOMSON CORPORATION ("Parent") proposes to acquire the Company pursuant to that certain Agreement and Plan of Merger dated as of August 6, 2001 ("Merger Agreement") by and among the Company, Parent and INFOBLADE ACQUISITION CORPORATION ("Purchaser"); and

WHEREAS, the Executive currently serves as Vice President, Development, Operations and Customer Service of the Company pursuant to an Amended and Restated Executive Employment Agreement dated as of April 1, 2001 (the "Original Employment Agreement") between the Company and the Executive; and

WHEREAS, the Company and the Executive desire to amend and restate the Original Employment Agreement in its entirety as of the date hereof and to provide for the employment of Executive by the Company from and after the Effective Date (as hereinafter defined) in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the terms, conditions, and mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree to amend and restate the Original Employment Agreement in its entirety as follows:

1. EFFECTIVENESS; EMPLOYMENT OF EXECUTIVE; TERM.

(A) EFFECTIVENESS. The terms and conditions of this Agreement shall become effective automatically, without further act or deed by the Executive or the Company, on the date hereof and the Original Employment Agreement is hereby superseded in its entirety and of no further force and effect, provided, however, that notwithstanding the foregoing, in the event that the Merger Agreement is terminated prior to the Effective Time (as defined in the Merger Agreement), this Agreement shall automatically terminate and have no further force or effect and the Original Employment Agreement shall be automatically reinstated upon such termination of the Merger Agreement.

(B) EMPLOYMENT. Subject to the terms and conditions of this Agreement, during the Term (as hereinafter defined), the Company agrees to employ the Executive, and the Executive agrees to serve, as the Company's Vice President, Development, Operations and Customer Service, reporting to the Company's President and Chief Executive Officer (the Executive's "Supervisor") and having such powers and duties consistent with his position as may reasonably be assigned to him from time to time.

(C) COMMITMENT. The Executive represents that he is not currently party to or bound by any commitments that might interfere with or impair his performance of such duties and responsibilities or that are inconsistent with his obligations hereunder. The Executive will devote such time and attention to his duties and responsibilities hereunder as reasonably are required, and will not undertake any commitments that would interfere with or impair his performance of such duties and responsibilities.

TERM. The term of the Executive's employment under this Agreement shall commence on the Effective Date (as defined in Section 4 below) and shall terminate on the one-year anniversary date of the Effective Date, unless sooner terminated in accordance with Section 3 of this Agreement (the "Term"). Upon the expiration of the Term, the Executive's employment with the Company shall be "at will" and such Executive's employment may be terminated by the Company at any time upon or after such expiration with or without cause, and that upon such termination the Executive shall have no rights under this Agreement including, without limitation, any right to any severance or other termination payments.

2. COMPENSATION. During the Term of the Executive's employment with the Company hereunder, the Company will compensate the Executive as follows:

(A) SALARY. The Company will pay to the Executive a base salary, payable in accordance with the payroll practices of the Company, at the rate of $185,000 per annum. The Executive's base salary shall be subject to annual review by the Company and Parent.

(B) PERFORMANCE BONUSES. The Executive will be eligible to receive an annual cash bonus at an annualized rate of up to 40% of his base salary, based on the achievement of reasonable individual and Company performance targets to be established by the Company and Parent.

(C) STAY BONUS. If the Executive is an active employee of the Company on the one-year anniversary (the "Anniversary Date") of the Effective Date, the Executive will be paid a bonus equal to $185,000.

(D) BENEFITS. The Company will promptly reimburse all out-of-pocket expenses reasonably incurred by the Executive in the course of performing his employment duties and responsibilities hereunder, subject to receipt of appropriate documentation. The Company will also provide consistent with his position, Company-paid health and life insurance, and with such other fringe benefits as it from time to time may make generally available to its other senior executives at the Executive's level.

3. TERMINATION.

(A) EVENTS CAUSING TERMINATION. The Executive's employment hereunder will terminate upon the occurrence of any of the following events:

(1) The Executive's death, or a determination of his legal incapacity by a court of competent jurisdiction;

(2) The termination of the Executive's employment hereunder by the Company, by written notice to the Executive, upon the Executive's inability due

to illness or injury to perform the essential functions of his position with or without reasonable accommodation;

(3) The termination of the Executive's employment hereunder by the Company, for Cause, by written notice to the Executive;

(4) The termination of the Executive's employment hereunder by the Company, without Cause, by written notice to the Executive;

(5) The termination of the Executive's employment hereunder by the Executive, for Good Reason, by thirty (30) days prior written notice to the Company; or

(6) The expiration of the Term of this Agreement under Section 1(D) hereof.

(B) "CAUSE" AND "GOOD REASON" DEFINED. For purposes of this Agreement: "Cause" means: (a) the Executive's conviction of any crime (whether or not involving the Company) (other than unintentional motor vehicle felonies); (b) any act of theft, fraud or embezzlement by the Executive in connection with his work with the Company; or (c) the Executive's continuing, repeated and willful failure or refusal to perform, or continuing, repeated and gross negligence in the performance of, his material duties and services to the Company (other than due to his incapacity due to illness or injury), provided that such failure or refusal or gross negligence continues uncorrected for a period of 30 days after the Executive shall have received written notice from the Company setting forth with specificity the nature of such failure, refusal, or gross negligence; (d) the breach of this Agreement by the Executive; or (e) the willful violation of Federal and/or state securities laws.

"GOOD REASON" means the occurrence of one or more of the following occurring without the specific written consent of the Executive: (i) a material reduction of duties of the Executive, excluding any such reduction in duties reasonably occurring as a result of the transactions contemplated by the Merger Agreement; (ii) a material demotion, or a reduction in base salary of the Executive; (iii) any requirement that the Executive's principal place of work be relocated outside of the Commonwealth of Massachusetts or more than twenty-five (25) miles from its location as of the date of this Agreement; (iv) the Company's breach of any term of this Agreement which is not fully remedied within fifteen (15) calendar days after receipt by the Company of a written notice from the Executive of such breach.

(C) ADJUSTMENTS UPON TERMINATION. Notwithstanding any other provision of this Agreement:

(1) If the Executive's employment with the Company terminates during the Term pursuant Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, for Good Reason), then, for a twelve (12) month period immediately following the date of such termination, the Company will continue to pay the Executive a base salary at a rate equal to that at which he was being paid at the time of termination, and (subject to Section 3(D) below), will likewise continue to provide the Executive with the benefits that he was receiving at the time of termination (or, if the Company is unable to do so because

such benefits may only be provided to current employees, subject to the provisions of Section 3(D) it will provide the Executive with the cash value thereof). In addition to the payments and benefits specified above, the Company will pay the Executive on the date of termination a lump sum payment for all accrued unused vacation time. It is agreed and understood that the Company's duty to make the payments and provide the benefits described in this Section 3(C)(1) shall be conditioned upon the Executive's execution of a satisfactory general release in favor of the Company and the Executive's compliance with Section 5 hereof.

(2) If the Executive's employment with the Company terminates during the Term other than pursuant to Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, with Good Reason), then the rights of the Executive to receive future compensation pursuant to Section 2 and Section 3(C)(1) hereof, and all other rights of the Executive hereunder, will cease as of the date of such termination except as may be required by law. As of the date of such termination, the Executive shall receive a lump sum payment for all accrued unpaid wages and accrued unused vacation time.

(D) NO DUTY TO MITIGATE; TERMINATION OF BENEFITS. The Executive shall not be required to mitigate the amount of any compensation payable to him pursuant to Section 3(C)(1) hereof, whether by seeking other employment or otherwise. If, during the period during which he is receiving such compensation, the Executive obtains new full-time employment providing him with benefits comparable to those he is entitled to receive from the Company hereunder, then, when the Executive begins receiving such benefits from his new employer, the Executive will no longer be entitled to receive such benefits from the Company but will continue to be entitled to receive payment of his base salary (and other non-duplicative benefits) as provided for herein.

4. CHANGE OF CONTROL

Upon the date (the "Effective Date") that is the earlier to occur of (x) the date that Purchaser pays for the Shares pursuant to the Offer and (y) the date of the Effective Time, the Executive (if such Executive is still employed by the Company immediately prior to such date) will be paid a bonus in an amount equal to the amount that would be payable to the Executive under Section 4(A) of the Original Employment Agreement upon the consummation of the Merger as if such Section 4(A) were in effect as of the Effective Time.

5. CERTAIN COVENANTS OF THE EXECUTIVE.

The Executive acknowledges that (i) the Company, Parent and Parent's affiliates (collectively, "Thomson") are engaged and in the future will be engaged in the businesses of developing, operating, offering for sale and selling news or other current information or software-based solutions pertaining thereto to corporations and other businesses, government agencies, universities and other academic institutions and professional services providers (e.g. law, accounting and consulting firms) (the foregoing, together with any other businesses or operations over which Executive has substantial responsibility from the date hereof to the date of termination of the Executive's employment with the Company (or an affiliate thereof), being

hereinafter referred to as the "Restricted Activity"); (ii) his services to the Company and Thomson have been and will be special and unique; (iii) his work for the Company and Thomson will give him access to trade secrets of and confidential information concerning the Company, Thomson and their affiliated companies; (iv) the Restricted Activity is national and international in scope; (v) the Company would not have entered into this Agreement but for the agreements and covenants contained in this Section 5; (vi) he has the means to support himself and his dependents other than by engaging in the Restricted Activity and the provisions of this Section 5 will not impair such ability; and (vii) the agreements and covenants contained in this Section 5 are essential to protect the business and goodwill of the Company, Thomson and their affiliates. In order to induce the Company to enter into this Agreement, and in consideration for the benefits received by the Executive pursuant to this Agreement, and other good and valuable consideration the receipt of which is hereby acknowledged, the Executive covenants and agrees as follows:

(A) NON-COMPETE. During the Restricted Period (as hereinafter defined), the Executive shall not in the United States of America, or in any foreign country, directly or indirectly, (i) engage in the Restricted Activity for the benefit of any person or entity other than the Company, Thomson and their affiliated companies; (ii) be an employee or consultant of, or provide services to, Factiva or Lexus/Nexis or any of their respective direct or indirect subsidiaries; (iii) have an interest in any person engaged in the Restricted Activity in any capacity, including, without limitation, as a partner, shareholder, officer, director, principal, agent, employee, trustee or consultant or any other relationship or capacity; provided, however, the

Executive may own, directly or indirectly, solely as an investment, securities of any person which are publicly traded if the Executive (a) is not a controlling person of, or a member of a group which controls, such person, and (b) does not, directly or indirectly, own 1% or more of any class of securities of such person; or (iv) interfere with business relationships (whether formed heretofore or hereafter) between the Company or any of its affiliates and customers or suppliers of the Company or any of its affiliates. The term "Restricted Period" shall mean the period ending on the date that is (x) with respect to clause (ii) of this Section 5(A), eighteen (18) months following the end of the Executive's employment by the Company (or any affiliate of the Company) whether or not pursuant to this Agreement and (y) with respect to clauses (i), (iii) and (iv) of this Section 5(A), twelve (12) months following the end of the Executive's employment by the Company (or any affiliates of the Company) whether or not pursuant to this Agreement.

(B) NON-DISCLOSURE. The Executive shall, during the Term of this Agreement and at all times thereafter, treat as confidential and, except as required in the performance of his duties and responsibilities under this Agreement, not disclose, publish or otherwise make available to the public or to any individual, firm or corporation any confidential material (as hereinafter defined). The Executive agrees that all confidential material, together with all notes and records of the Executive relating thereto, and all copies or facsimiles thereof in the possession of the Executive, are the exclusive property of the Company or Thomson, as the case may be, and the Executive agrees to return such material to the Company promptly upon the termination of the Executive's employment with the Company. For the purposes hereof, the term "confidential material" shall mean all information acquired by the Executive in the course of the Executive's employment with the Company in any way concerning the products, projects, activities, business or affairs of the Company or Thomson or the customers, suppliers, licensors, licensees or partners of the Company or Thomson, including, without limitation, all information concerning trade secrets and the products or projects of the Company or Thomson and/or any

improvements therein, all sales and financial information concerning the Company or Thomson, all customer and supplier lists, all information concerning projects in research and development or marketing plans for any such products or projects, all information concerning technical data, designs, patterns, formulae, computer programs, source code, object code, algorithms and subroutines of the Company or Thomson, and all information in any way concerning the products, projects, activities, business or affairs of customers of the Company or Thomson which is furnished to the Executive by the Company or Thomson or any of their respective employees (current or former), agents or customers, as such; provided, however, that the term "confidential material" shall not include information which (a) becomes generally available to the public other than as a result of a disclosure by the Executive, (b) was available to the Executive on a non-confidential basis prior to his employment with the Company or (c) becomes available to the Executive on a non-confidential basis from a source other than the Company or Thomson or any of their agents, franchisees, creditors, suppliers, lessors, lessees, licensors, licensees, partners or customers provided that such source is not bound by a confidentiality agreement with the Company or Thomson or any of such agents or customers.

(C) NON-SOLICITATION. During the Restricted Period, the Executive shall not (i) hire or attempt to hire, or (ii) solicit or entice or attempt to solicit or entice away, any person who is (at the applicable time or was within the six month period prior to any such hire, solicitation or enticement) an officer, employee or consultant of the Company or Thomson Legal & Regulatory (including without limitation Dialog) (in the case of clause (i) above) or the Company or Thomson (in the case of clause (ii) above), as applicable, either for his own account or for any individual, firm or corporation, whether or not such person would commit any breach of his contract of employment by reason of leaving the service of the Company, Thomson or Thomson Legal & Regulatory (including without limitation Dialog), as applicable.

(D) DEVELOPMENTS. The Executive agrees that all discoveries, inventions, processes, methods and improvements, conceived, developed or otherwise made by the Executive at any time, alone or with others in any way relating to the Company's present or future business or products, whether patentable or subject to copyright protection and whether or not reduced to practice, during the period of the Executive's employment with the Company ("Developments"), shall be the sole property of the Company. The Executive agrees to, and hereby does, assign to the Company all of the Executive's right, title and interest throughout the world in and to all Developments. The Executive agrees that such Developments shall constitute works made for hire under the copyright laws of the United States and hereby assigns to the Company all copyrights, patents and other proprietary rights the Executive may have in such Developments. The Executive shall make and maintain adequate and current written records of all Developments, and the Executive shall disclose all developments promptly, fully and in writing to the Company promptly after development of the same, and at any time upon request, provided, however, that developments excluded under the following paragraph shall be received by the Company in confidence.

The Executive has informed the Company in writing of any continuing obligations to any previous employers which require him not to disclose to the Company any information, and the Executive has also informed the Company in writing of any and all confidential information or Developments which the Executive claims as his own and intends to exclude from the restrictions set forth in the previous paragraph because it was developed by the Executive prior to the commencement of his employment by the Company. There shall also be

excluded from the restrictions set forth in the previous paragraph any Development made by the Executive (a) which is developed by the Executive without the use of the Company's property or facilities, (b) which does not make any use of confidential information, (c) which is developed by the Executive entirely on his own time, and (d) which does not relate to the Company's business or to the Company's ongoing or planned research and development efforts. At any time at the request of the Company (and at the Company's expense), the Executive shall execute all documents and perform all lawful acts the Company considers necessary or advisable to secure its rights hereunder and to carry out the intent of this Section 5(D). At any time upon the request of the Company, the Executive shall return promptly to the Company all the Company's property, including all copies of all confidential information or Developments.

(E) In the event of a breach or threatened breach by the Executive of any of the provisions of Section 5 of this Agreement, the Executive hereby consents and agrees that the Company shall be entitled to an injunction or similar equitable relief from any court of competent jurisdiction restraining the Executive from committing or continuing any such breach or threatened breach or granting specific performance of any act required to be performed by the Executive under any of such provisions, without the necessity of showing any actual damage or that money damages would not afford an adequate remedy and without the necessity of posting any bond or other security. Nothing herein shall be construed as prohibiting the Company from pursuing any other remedies at law or in equity which it may have with respect to any such breach or threatened breach.

6. MISCELLANEOUS.

(A) BENEFITS OF AGREEMENT; NO ASSIGNMENTS; NO THIRD-PARTY BENEFICIARIES.

(1) This Agreement will bind and inure to the benefit of the parties hereto and their respective heirs, successors, and permitted assigns.

(2) Neither party will assign any rights or delegate any obligations hereunder without the consent of the other party (except that the Company may assign its rights and delegate its obligations hereunder to any affiliate of the Company or to any successor to its business, whether by merger or consolidation, sale of stock or of all or substantially all of its assets, or otherwise), and any attempt to do so will be void.

(3) Nothing in this Agreement is intended to or will confer any rights or remedies on any person or entity other than the parties hereto, their respective heirs, successors, and permitted assigns.

(B) NOTICES. All notices, requests, payments, instructions, or other documents to be given hereunder will be in writing or by written telecommunication, and will be deemed to have been duly given if (i) delivered personally (effective upon delivery), (ii) mailed by registered or certified mail, return receipt requested, postage prepaid (effective five business days after dispatch), (iii) sent by a reputable, established courier service that guarantees next business day delivery (effective the next business day), or (iv) sent by telecopier followed within 24 hours by confirmation by one of the foregoing methods (effective upon receipt of the telecopy in complete, readable form), addressed to the recipient party at its address set forth in the first paragraph hereof (or to such other address as the recipient party may have furnished to the

sending party for the purpose pursuant to this section) and, with respect to any notice given on or prior to the Effective Date, with a copy sent to the Purchaser at its address set forth in the Merger Agreement.

(C) COUNTERPARTS. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered will be an original, but all of which together will constitute one and the same agreement. In pleading or proving this Agreement, it will not be necessary to produce or account for more than one such counterpart.

(D) CAPTIONS. The captions of sections or subsections of this Agreement are for reference only and will not affect the interpretation or construction of this Agreement.

(E) CONSTRUCTION. The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against either party.

(F) WAIVERS; AMENDMENTS. No waiver of any breach or default hereunder will be valid unless in writing signed by the waiving party. No failure or other delay by any party exercising any right, power, or privilege hereunder will be or operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. No amendment or modification of this Agreement will be valid or binding unless in a writing signed by both the Executive and the Company and, with respect to any amendment or modification of this Agreement prior to the Effective Date, by Purchaser.

(G) ENTIRE AGREEMENT. This Agreement contains the entire understanding and agreement between the parties, and supersedes any prior understandings or agreements between them, with respect to the subject matter hereof (including, without limitation, the Original Employment Agreement). The parties acknowledge and agree that any and all agreements between the parties relating to stock options granted by the Company (including its predecessors, successors and affiliates) to the Executive, are superseded by and subject to Section 3.07 of the Merger Agreement.

(H) GOVERNING LAW. This Agreement will be governed by and interpreted and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without reference to principles of conflicts or choice of law.

* * *

IN WITNESS WHEREOF, each of the Company and the Executive has executed and delivered this Agreement as an agreement under seal as of the date first above written.

EXECUTIVE:

/s/ Thomas Karanian
- ----------------------------------
Thomas Karanian

COMPANY:

/s/ Clifford Pollan
- ----------------------------------
Clifford Pollan

AMENDED AND RESTATED
EXECUTIVE EMPLOYMENT AGREEMENT

This Amended and Restated Executive Employment Agreement (this "Agreement") dated as of August 6, 2001 is by and between NEWSEDGE CORPORATION (the "Company"), a Delaware corporation having its principal executive offices at 80 Blanchard Road, Burlington, Massachusetts, and Lee Phillips (the "Executive").

WHEREAS, THE THOMSON CORPORATION ("Parent") proposes to acquire the Company pursuant to that certain Agreement and Plan of Merger dated as of August 6, 2001 ("Merger Agreement") by and among the Company, Parent and INFOBLADE ACQUISITION CORPORATION ("Purchaser"); and

WHEREAS, the Executive currently serves as Vice President, Product Marketing of the Company pursuant to an Amended and Restated Executive Employment Agreement dated as of April 1, 2001 (the "Original Employment Agreement") between the Company and the Executive; and

WHEREAS, the Company and the Executive desire to amend and restate the Original Employment Agreement in its entirety as of the date hereof and to provide for the employment of Executive by the Company from and after the Effective Date (as hereinafter defined) in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the terms, conditions, and mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree to amend and restate the Original Employment Agreement in its entirety as follows:

1. EFFECTIVENESS; EMPLOYMENT OF EXECUTIVE; TERM.

(A) EFFECTIVENESS. The terms and conditions of this Agreement shall become effective automatically, without further act or deed by the Executive or the Company, on the date hereof and the Original Employment Agreement is hereby superseded in its entirety and of no further force and effect, provided, however, that notwithstanding the foregoing, in the event that the Merger Agreement is terminated prior to the Effective Time (as defined in the Merger Agreement), this Agreement shall automatically terminate and have no further force or effect and the Original Employment Agreement shall be automatically reinstated upon such termination of the Merger Agreement.

(B) EMPLOYMENT. Subject to the terms and conditions of this Agreement, during the Term (as hereinafter defined), the Company agrees to employ the Executive, and the Executive agrees to serve, as the Company's Vice President, Product Marketing, reporting to the Company's President and Chief Executive Officer (the Executive's "Supervisor") and having such powers and duties consistent with his position as may reasonably be assigned to him from time to time.

(C) COMMITMENT. The Executive represents that he is not currently party to or bound by any commitments that might interfere with or impair his performance of such duties and responsibilities or that are inconsistent with his obligations hereunder. The Executive will devote such time and attention to his duties and responsibilities hereunder as reasonably are required, and will not undertake any commitments that would interfere with or impair his performance of such duties and responsibilities.

TERM. The term of the Executive's employment under this Agreement shall commence on the Effective Date (as defined in Section 4 below) and shall terminate on the one-year anniversary date of the Effective Date, unless sooner terminated in accordance with Section 3 of this Agreement (the "Term"). Upon the expiration of the Term, the Executive's employment with the Company shall be "at will" and such Executive's employment may be terminated by the Company at any time upon or after such expiration with or without cause, and that upon such termination the Executive shall have no rights under this Agreement including, without limitation, any right to any severance or other termination payments.

2. COMPENSATION. During the Term of the Executive's employment with the Company hereunder, the Company will compensate the Executive as follows:

(A) SALARY. The Company will pay to the Executive a base salary, payable in accordance with the payroll practices of the Company, at the rate of $150,000 per annum. The Executive's base salary shall be subject to annual review by the Company and Parent.

(B) PERFORMANCE BONUSES. The Executive will be eligible to receive an annual cash bonus at an annualized rate of up to 40% of his base salary, based on the achievement of reasonable individual and Company performance targets to be established by the Company and Parent.

(C) STAY BONUS. If the Executive is an active employee of the Company on the one-year anniversary (the "Anniversary Date") of the Effective Date, the Executive will be paid a bonus equal to $150,000.

(D) BENEFITS. The Company will promptly reimburse all out-of-pocket expenses reasonably incurred by the Executive in the course of performing his employment duties and responsibilities hereunder, subject to receipt of appropriate documentation. The Company will also provide consistent with his position, Company-paid health and life insurance, and with such other fringe benefits as it from time to time may make generally available to its other senior executives at the Executive's level.

3. TERMINATION.

(A) EVENTS CAUSING TERMINATION. The Executive's employment hereunder will terminate upon the occurrence of any of the following events:

(1) The Executive's death, or a determination of his legal incapacity by a court of competent jurisdiction;

(2) The termination of the Executive's employment hereunder by the Company, by written notice to the Executive, upon the Executive's inability due

to illness or injury to perform the essential functions of his position with or without reasonable accommodation;

(3) The termination of the Executive's employment hereunder by the Company, for Cause, by written notice to the Executive;

(4) The termination of the Executive's employment hereunder by the Company, without Cause, by written notice to the Executive;

(5) The termination of the Executive's employment hereunder by the Executive, for Good Reason, by thirty (30) days prior written notice to the Company; or

(6) The expiration of the Term of this Agreement under Section 1(D) hereof.

(B) "CAUSE" AND "GOOD REASON" DEFINED. For purposes of this Agreement: "Cause" means: (a) the Executive's conviction of any crime (whether or not involving the Company) (other than unintentional motor vehicle felonies); (b) any act of theft, fraud or embezzlement by the Executive in connection with his work with the Company; or (c) the Executive's continuing, repeated and willful failure or refusal to perform, or continuing, repeated and gross negligence in the performance of, his material duties and services to the Company (other than due to his incapacity due to illness or injury), provided that such failure or refusal or gross negligence continues uncorrected for a period of 30 days after the Executive shall have received written notice from the Company setting forth with specificity the nature of such failure, refusal, or gross negligence; (d) the breach of this Agreement by the Executive; or (e) the willful violation of Federal and/or state securities laws.

"GOOD REASON" means the occurrence of one or more of the following occurring without the specific written consent of the Executive: (i) a material reduction of duties of the Executive, excluding any such reduction in duties reasonably occurring as a result of the transactions contemplated by the Merger Agreement; (ii) a material demotion, or a reduction in base salary of the Executive; (iii) any requirement that the Executive's principal place of work be relocated outside of the Commonwealth of Massachusetts or more than twenty-five (25) miles from its location as of the date of this Agreement; (iv) the Company's breach of any term of this Agreement which is not fully remedied within fifteen (15) calendar days after receipt by the Company of a written notice from the Executive of such breach.

(C) ADJUSTMENTS UPON TERMINATION. Notwithstanding any other provision of this Agreement:

(1) If the Executive's employment with the Company terminates during the Term pursuant Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, for Good Reason), then, for a twelve (12) month period immediately following the date of such termination, the Company will continue to pay the Executive a base salary at a rate equal to that at which he was being paid at the time of termination, and (subject to Section 3(D) below), will likewise continue to provide the Executive with the benefits that he was receiving at the time of termination (or, if the Company is unable to do so because

such benefits may only be provided to current employees, subject to the provisions of Section 3(D) it will provide the Executive with the cash value thereof). In addition to the payments and benefits specified above, the Company will pay the Executive on the date of termination a lump sum payment for all accrued unused vacation time. It is agreed and understood that the Company's duty to make the payments and provide the benefits described in this Section 3(C)(1) shall be conditioned upon the Executive's execution of a satisfactory general release in favor of the Company and the Executive's compliance with Section 5 hereof.

(2) If the Executive's employment with the Company terminates during the Term other than pursuant to Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, with Good Reason), then the rights of the Executive to receive future compensation pursuant to Section 2 and Section 3(C)(1) hereof, and all other rights of the Executive hereunder, will cease as of the date of such termination except as may be required by law. As of the date of such termination, the Executive shall receive a lump sum payment for all accrued unpaid wages and accrued unused vacation time.

(D) NO DUTY TO MITIGATE; TERMINATION OF BENEFITS. The Executive shall not be required to mitigate the amount of any compensation payable to him pursuant to Section 3(C)(1) hereof, whether by seeking other employment or otherwise. If, during the period during which he is receiving such compensation, the Executive obtains new full-time employment providing him with benefits comparable to those he is entitled to receive from the Company hereunder, then, when the Executive begins receiving such benefits from his new employer, the Executive will no longer be entitled to receive such benefits from the Company but will continue to be entitled to receive payment of his base salary (and other non-duplicative benefits) as provided for herein.

4. CHANGE OF CONTROL

Upon the date (the "Effective Date") that is the earlier to occur of (x) the date that Purchaser pays for the Shares pursuant to the Offer and (y) the date of the Effective Time, the Executive (if such Executive is still employed by the Company immediately prior to such date) will be paid a bonus in an amount equal to the amount that would be payable to the Executive under Section 4(A) of the Original Employment Agreement upon the consummation of the Merger as if such Section 4(A) were in effect as of the Effective Time.

5. CERTAIN COVENANTS OF THE EXECUTIVE.

The Executive acknowledges that (i) the Company, Parent and Parent's affiliates (collectively, "Thomson") are engaged and in the future will be engaged in the businesses of developing, operating, offering for sale and selling news or other current information or software-based solutions pertaining thereto to corporations and other businesses, government agencies, universities and other academic institutions and professional services providers (e.g. law, accounting and consulting firms) (the foregoing, together with any other businesses or operations over which Executive has substantial responsibility from the date hereof to the date of termination of the Executive's employment with the Company (or an affiliate thereof), being

hereinafter referred to as the "Restricted Activity"); (ii) his services to the Company and Thomson have been and will be special and unique; (iii) his work for the Company and Thomson will give him access to trade secrets of and confidential information concerning the Company, Thomson and their affiliated companies; (iv) the Restricted Activity is national and international in scope; (v) the Company would not have entered into this Agreement but for the agreements and covenants contained in this Section 5; (vi) he has the means to support himself and his dependents other than by engaging in the Restricted Activity and the provisions of this Section 5 will not impair such ability; and (vii) the agreements and covenants contained in this Section 5 are essential to protect the business and goodwill of the Company, Thomson and their affiliates. In order to induce the Company to enter into this Agreement, and in consideration for the benefits received by the Executive pursuant to this Agreement, and other good and valuable consideration the receipt of which is hereby acknowledged, the Executive covenants and agrees as follows:

(A) NON-COMPETE. During the Restricted Period (as hereinafter defined), the Executive shall not in the United States of America, or in any foreign country, directly or indirectly, (i) engage in the Restricted Activity for the benefit of any person or entity other than the Company, Thomson and their affiliated companies; (ii) be an employee or consultant of, or provide services to, Factiva or Lexus/Nexis or any of their respective direct or indirect subsidiaries; (iii) have an interest in any person engaged in the Restricted Activity in any capacity, including, without limitation, as a partner, shareholder, officer, director, principal, agent, employee, trustee or consultant or any other relationship or capacity; provided, however, the

Executive may own, directly or indirectly, solely as an investment, securities of any person which are publicly traded if the Executive (a) is not a controlling person of, or a member of a group which controls, such person, and (b) does not, directly or indirectly, own 1% or more of any class of securities of such person; or (iv) interfere with business relationships (whether formed heretofore or hereafter) between the Company or any of its affiliates and customers or suppliers of the Company or any of its affiliates. The term "Restricted Period" shall mean the period ending on the date that is (x) with respect to clause (ii) of this Section 5(A), eighteen (18) months following the end of the Executive's employment by the Company (or any affiliate of the Company) whether or not pursuant to this Agreement and (y) with respect to clauses (i), (iii) and (iv) of this Section 5(A), twelve (12) months following the end of the Executive's employment by the Company (or any affiliates of the Company) whether or not pursuant to this Agreement.

(B) NON-DISCLOSURE. The Executive shall, during the Term of this Agreement and at all times thereafter, treat as confidential and, except as required in the performance of his duties and responsibilities under this Agreement, not disclose, publish or otherwise make available to the public or to any individual, firm or corporation any confidential material (as hereinafter defined). The Executive agrees that all confidential material, together with all notes and records of the Executive relating thereto, and all copies or facsimiles thereof in the possession of the Executive, are the exclusive property of the Company or Thomson, as the case may be, and the Executive agrees to return such material to the Company promptly upon the termination of the Executive's employment with the Company. For the purposes hereof, the term "confidential material" shall mean all information acquired by the Executive in the course of the Executive's employment with the Company in any way concerning the products, projects, activities, business or affairs of the Company or Thomson or the customers, suppliers, licensors, licensees or partners of the Company or Thomson, including, without limitation, all information concerning trade secrets and the products or projects of the Company or Thomson and/or any

improvements therein, all sales and financial information concerning the Company or Thomson, all customer and supplier lists, all information concerning projects in research and development or marketing plans for any such products or projects, all information concerning technical data, designs, patterns, formulae, computer programs, source code, object code, algorithms and subroutines of the Company or Thomson, and all information in any way concerning the products, projects, activities, business or affairs of customers of the Company or Thomson which is furnished to the Executive by the Company or Thomson or any of their respective employees (current or former), agents or customers, as such; provided, however, that the term "confidential material" shall not include information which (a) becomes generally available to the public other than as a result of a disclosure by the Executive, (b) was available to the Executive on a non-confidential basis prior to his employment with the Company or (c) becomes available to the Executive on a non-confidential basis from a source other than the Company or Thomson or any of their agents, franchisees, creditors, suppliers, lessors, lessees, licensors, licensees, partners or customers provided that such source is not bound by a confidentiality agreement with the Company or Thomson or any of such agents or customers.

(C) NON-SOLICITATION. During the Restricted Period, the Executive shall not (i) hire or attempt to hire, or (ii) solicit or entice or attempt to solicit or entice away, any person who is (at the applicable time or was within the six month period prior to any such hire, solicitation or enticement) an officer, employee or consultant of the Company or Thomson Legal & Regulatory (including without limitation Dialog) (in the case of clause (i) above) or the Company or Thomson (in the case of clause (ii) above), as applicable, either for his own account or for any individual, firm or corporation, whether or not such person would commit any breach of his contract of employment by reason of leaving the service of the Company, Thomson or Thomson Legal & Regulatory (including without limitation Dialog), as applicable.

(D) DEVELOPMENTS. The Executive agrees that all discoveries, inventions, processes, methods and improvements, conceived, developed or otherwise made by the Executive at any time, alone or with others in any way relating to the Company's present or future business or products, whether patentable or subject to copyright protection and whether or not reduced to practice, during the period of the Executive's employment with the Company ("Developments"), shall be the sole property of the Company. The Executive agrees to, and hereby does, assign to the Company all of the Executive's right, title and interest throughout the world in and to all Developments. The Executive agrees that such Developments shall constitute works made for hire under the copyright laws of the United States and hereby assigns to the Company all copyrights, patents and other proprietary rights the Executive may have in such Developments. The Executive shall make and maintain adequate and current written records of all Developments, and the Executive shall disclose all developments promptly, fully and in writing to the Company promptly after development of the same, and at any time upon request, provided, however, that developments excluded under the following paragraph shall be received by the Company in confidence.

The Executive has informed the Company in writing of any continuing obligations to any previous employers which require him not to disclose to the Company any information, and the Executive has also informed the Company in writing of any and all confidential information or Developments which the Executive claims as his own and intends to exclude from the restrictions set forth in the previous paragraph because it was developed by the Executive prior to the commencement of his employment by the Company. There shall also be

excluded from the restrictions set forth in the previous paragraph any Development made by the Executive (a) which is developed by the Executive without the use of the Company's property or facilities, (b) which does not make any use of confidential information, (c) which is developed by the Executive entirely on his own time, and (d) which does not relate to the Company's business or to the Company's ongoing or planned research and development efforts. At any time at the request of the Company (and at the Company's expense), the Executive shall execute all documents and perform all lawful acts the Company considers necessary or advisable to secure its rights hereunder and to carry out the intent of this Section 5(D). At any time upon the request of the Company, the Executive shall return promptly to the Company all the Company's property, including all copies of all confidential information or Developments.

(E) In the event of a breach or threatened breach by the Executive of any of the provisions of Section 5 of this Agreement, the Executive hereby consents and agrees that the Company shall be entitled to an injunction or similar equitable relief from any court of competent jurisdiction restraining the Executive from committing or continuing any such breach or threatened breach or granting specific performance of any act required to be performed by the Executive under any of such provisions, without the necessity of showing any actual damage or that money damages would not afford an adequate remedy and without the necessity of posting any bond or other security. Nothing herein shall be construed as prohibiting the Company from pursuing any other remedies at law or in equity which it may have with respect to any such breach or threatened breach.

6. MISCELLANEOUS.

(A) BENEFITS OF AGREEMENT; NO ASSIGNMENTS; NO THIRD-PARTY BENEFICIARIES.

(1) This Agreement will bind and inure to the benefit of the parties hereto and their respective heirs, successors, and permitted assigns.

(2) Neither party will assign any rights or delegate any obligations hereunder without the consent of the other party (except that the Company may assign its rights and delegate its obligations hereunder to any affiliate of the Company or to any successor to its business, whether by merger or consolidation, sale of stock or of all or substantially all of its assets, or otherwise), and any attempt to do so will be void.

(3) Nothing in this Agreement is intended to or will confer any rights or remedies on any person or entity other than the parties hereto, their respective heirs, successors, and permitted assigns.

(B) NOTICES. All notices, requests, payments, instructions, or other documents to be given hereunder will be in writing or by written telecommunication, and will be deemed to have been duly given if (i) delivered personally (effective upon delivery), (ii) mailed by registered or certified mail, return receipt requested, postage prepaid (effective five business days after dispatch), (iii) sent by a reputable, established courier service that guarantees next business day delivery (effective the next business day), or (iv) sent by telecopier followed within 24 hours by confirmation by one of the foregoing methods (effective upon receipt of the telecopy in complete, readable form), addressed to the recipient party at its address set forth in the first paragraph hereof (or to such other address as the recipient party may have furnished to the

sending party for the purpose pursuant to this section) and, with respect to any notice given on or prior to the Effective Date, with a copy sent to the Purchaser at its address set forth in the Merger Agreement.

(C) COUNTERPARTS. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered will be an original, but all of which together will constitute one and the same agreement. In pleading or proving this Agreement, it will not be necessary to produce or account for more than one such counterpart.

(D) CAPTIONS. The captions of sections or subsections of this Agreement are for reference only and will not affect the interpretation or construction of this Agreement.

(E) CONSTRUCTION. The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against either party.

(F) WAIVERS; AMENDMENTS. No waiver of any breach or default hereunder will be valid unless in writing signed by the waiving party. No failure or other delay by any party exercising any right, power, or privilege hereunder will be or operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. No amendment or modification of this Agreement will be valid or binding unless in a writing signed by both the Executive and the Company and, with respect to any amendment or modification of this Agreement prior to the Effective Date, by Purchaser.

(G) ENTIRE AGREEMENT. This Agreement contains the entire understanding and agreement between the parties, and supersedes any prior understandings or agreements between them, with respect to the subject matter hereof (including, without limitation, the Original Employment Agreement). The parties acknowledge and agree that any and all agreements between the parties relating to stock options granted by the Company (including its predecessors, successors and affiliates) to the Executive, are superseded by and subject to Section 3.07 of the Merger Agreement.

(H) GOVERNING LAW. This Agreement will be governed by and interpreted and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without reference to principles of conflicts or choice of law.

* * *

IN WITNESS WHEREOF, each of the Company and the Executive has executed and delivered this Agreement as an agreement under seal as of the date first above written.

EXECUTIVE:

/s/ Lee Phillips
- ----------------------------------
Lee Phillips

COMPANY:

/s/ Clifford Pollan
- ----------------------------------
Clifford Pollan

AMENDED AND RESTATED
EXECUTIVE EMPLOYMENT AGREEMENT

This Amended and Restated Executive Employment Agreement (this "Agreement") dated as of August 6, 2001 is by and between NEWSEDGE CORPORATION (the "Company"), a Delaware corporation having its principal executive offices at 80 Blanchard Road, Burlington, Massachusetts, and Cliff Pollan (the "Executive").

WHEREAS, THE THOMSON CORPORATION ("Parent") proposes to acquire the Company pursuant to that certain Agreement and Plan of Merger dated as of August 6, 2001 ("Merger Agreement") by and among the Company, Parent and INFOBLADE ACQUISITION CORPORATION ("Purchaser"); and

WHEREAS, the Executive currently serves as President and Chief Executive Officer of the Company pursuant to an Amended and Restated Executive Employment Agreement dated as of April 1, 2001 (the "Original Employment Agreement") between the Company and the Executive; and

WHEREAS, the Company and the Executive desire to amend and restate the Original Employment Agreement in its entirety as of the date hereof and to provide for the employment of Executive by the Company from and after the Effective Date (as hereinafter defined) in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the terms, conditions, and mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree to amend and restate the Original Employment Agreement in its entirety as follows:

1. EFFECTIVENESS; EMPLOYMENT OF EXECUTIVE; TERM.

(A) EFFECTIVENESS. The terms and conditions of this Agreement shall become effective automatically, without further act or deed by the Executive or the Company, on the date hereof and the Original Employment Agreement is hereby superseded in its entirety and of no further force and effect, provided, however, that notwithstanding the foregoing, in the event that the Merger Agreement is terminated prior to the Effective Time (as defined in the Merger Agreement), this Agreement shall automatically terminate and have no further force or effect and the Original Employment Agreement shall be automatically reinstated upon such termination of the Merger Agreement.

(B) EMPLOYMENT. Subject to the terms and conditions of this Agreement, during the Term (as hereinafter defined), the Company agrees to employ the Executive, and the Executive agrees to serve, as the Company's President and Chief Executive Officer, reporting to the President and Chief Executive Officer of Dialog (the Executive's "Supervisor") and having such powers and duties consistent with his position as may reasonably be assigned to him from time to time.

(C) COMMITMENT. The Executive represents that he is not currently party to or bound by any commitments that might interfere with or impair his performance of such duties and responsibilities or that are inconsistent with his obligations hereunder. The Executive will devote such time and attention to his duties and responsibilities hereunder as reasonably are required, and will not undertake any commitments that would interfere with or impair his performance of such duties and responsibilities.

TERM. The term of the Executive's employment under this Agreement shall commence on the Effective Date (as defined in Section 4 below) and shall terminate on the one-year anniversary date of the Effective Date, unless sooner terminated in accordance with Section 3 of this Agreement (the "Term"). Upon the expiration of the Term, the Executive's employment with the Company shall be "at will" and such Executive's employment may be terminated by the Company at any time upon or after such expiration with or without cause, and that upon such termination the Executive shall have no rights under this Agreement including, without limitation, any right to any severance or other termination payments.

2. COMPENSATION. During the Term of the Executive's employment with the Company hereunder, the Company will compensate the Executive as follows:

(A) SALARY. The Company will pay to the Executive a base salary, payable in accordance with the payroll practices of the Company, at the rate of $275,000 per annum. The Executive's base salary shall be subject to annual review by the Company and Parent.

(B) PERFORMANCE BONUSES. The Executive will be eligible to receive an annual cash bonus at an annualized rate of up to 40% of his base salary, based on the achievement of reasonable individual and Company performance targets to be established by the Company and Parent.

(C) STAY BONUS. If the Executive is an active employee of the Company on the one-year anniversary (the "Anniversary Date") of the Effective Date, the Executive will be paid a bonus equal to $365,000.

(D) BENEFITS. The Company will promptly reimburse all out-of-pocket expenses reasonably incurred by the Executive in the course of performing his employment duties and responsibilities hereunder, subject to receipt of appropriate documentation. The Company will also provide consistent with his position, Company-paid health and life insurance, and with such other fringe benefits as it from time to time may make generally available to its other senior executives at the Executive's level.

3. TERMINATION.

(A) EVENTS CAUSING TERMINATION. The Executive's employment hereunder will terminate upon the occurrence of any of the following events:

(1) The Executive's death, or a determination of his legal incapacity by a court of competent jurisdiction;

(2) The termination of the Executive's employment hereunder by the Company, by written notice to the Executive, upon the Executive's inability due

to illness or injury to perform the essential functions of his position with or without reasonable accommodation;

(3) The termination of the Executive's employment hereunder by the Company, for Cause, by written notice to the Executive;

(4) The termination of the Executive's employment hereunder by the Company, without Cause, by written notice to the Executive;

(5) The termination of the Executive's employment hereunder by the Executive, for Good Reason, by thirty (30) days prior written notice to the Company; or

(6) The expiration of the Term of this Agreement under Section 1(D) hereof.

(B) "CAUSE" AND "GOOD REASON" DEFINED. For purposes of this Agreement: "Cause" means: (a) the Executive's conviction of any crime (whether or not involving the Company) (other than unintentional motor vehicle felonies); (b) any act of theft, fraud or embezzlement by the Executive in connection with his work with the Company; or (c) the Executive's continuing, repeated and willful failure or refusal to perform, or continuing, repeated and gross negligence in the performance of, his material duties and services to the Company (other than due to his incapacity due to illness or injury), provided that such failure or refusal or gross negligence continues uncorrected for a period of 30 days after the Executive shall have received written notice from the Company setting forth with specificity the nature of such failure, refusal, or gross negligence; (d) the breach of this Agreement by the Executive; or (e) the willful violation of Federal and/or state securities laws.

"GOOD REASON" means the occurrence of one or more of the following occurring without the specific written consent of the Executive: (i) a material reduction of duties of the Executive, excluding any such reduction in duties reasonably occurring as a result of the transactions contemplated by the Merger Agreement; (ii) a material demotion, or a reduction in base salary of the Executive; (iii) any requirement that the Executive's principal place of work be relocated outside of the Commonwealth of Massachusetts or more than twenty-five (25) miles from its location as of the date of this Agreement; (iv) the Company's breach of any term of this Agreement which is not fully remedied within fifteen (15) calendar days after receipt by the Company of a written notice from the Executive of such breach.

(C) ADJUSTMENTS UPON TERMINATION. Notwithstanding any other provision of this Agreement:

(1) If the Executive's employment with the Company terminates during the Term pursuant Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, for Good Reason), then, for a twelve (12) month period immediately following the date of such termination, the Company will continue to pay the Executive a base salary at a rate equal to that at which he was being paid at the time of termination and will pay the Executive an amount equal to the maximum amount of the Executive's bonus pursuant to Section 2(B) hereof as of the date of such termination payable in twelve (12) equal monthly

installments, and (subject to Section 3(D) below), will likewise continue to provide the Executive with the benefits that he was receiving at the time of termination (or, if the Company is unable to do so because such benefits may only be provided to current employees, subject to the provisions of Section 3(D) it will provide the Executive with the cash value thereof). In addition to the payments and benefits specified above, the Company will pay the Executive on the date of termination a lump sum payment for all accrued unused vacation time. It is agreed and understood that the Company's duty to make the payments and provide the benefits described in this Section 3(C)(1) shall be conditioned upon the Executive's execution of a satisfactory general release in favor of the Company and the Executive's compliance with Section 5 hereof.

(2) If the Executive's employment with the Company terminates during the Term other than pursuant to Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, with Good Reason), then the rights of the Executive to receive future compensation pursuant to Section 2 and Section 3(C)(1) hereof, and all other rights of the Executive hereunder, will cease as of the date of such termination except as may be required by law. As of the date of such termination, the Executive shall receive a lump sum payment for all accrued unpaid wages and accrued unused vacation time.

(D) NO DUTY TO MITIGATE; TERMINATION OF BENEFITS. The Executive shall not be required to mitigate the amount of any compensation payable to him pursuant to Section 3(C)(1) hereof, whether by seeking other employment or otherwise. If, during the period during which he is receiving such compensation, the Executive obtains new full-time employment providing him with benefits comparable to those he is entitled to receive from the Company hereunder, then, when the Executive begins receiving such benefits from his new employer, the Executive will no longer be entitled to receive such benefits from the Company but will continue to be entitled to receive payment of his base salary (and other non-duplicative benefits) as provided for herein.

4. CHANGE OF CONTROL

Upon the date (the "Effective Date") that is the earlier to occur of (x) the date that Purchaser pays for the Shares pursuant to the Offer and (y) the date of the Effective Time, the Executive (if such Executive is still employed by the Company immediately prior to such date) will be paid a bonus in an amount equal to the amount that would be payable to the Executive under Section 4(A) of the Original Employment Agreement upon the consummation of the Merger as if such Section 4(A) were in effect as of the Effective Time.

5. CERTAIN COVENANTS OF THE EXECUTIVE.

The Executive acknowledges that (i) the Company, Parent and Parent's affiliates (collectively, "Thomson") are engaged and in the future will be engaged in the businesses of developing, operating, offering for sale and selling news or other current information or software-based solutions pertaining thereto to corporations and other businesses, government agencies, universities and other academic institutions and professional services providers (e.g. law, accounting and consulting firms) (the foregoing, together with any other businesses or

operations over which Executive has substantial responsibility from the date hereof to the date of termination of the Executive's employment with the Company (or an affiliate thereof), being hereinafter referred to as the "Restricted Activity"); (ii) his services to the Company and Thomson have been and will be special and unique; (iii) his work for the Company and Thomson will give him access to trade secrets of and confidential information concerning the Company, Thomson and their affiliated companies; (iv) the Restricted Activity is national and international in scope; (v) the Company would not have entered into this Agreement but for the agreements and covenants contained in this Section 5; (vi) he has the means to support himself and his dependents other than by engaging in the Restricted Activity and the provisions of this Section 5 will not impair such ability; and (vii) the agreements and covenants contained in this Section 5 are essential to protect the business and goodwill of the Company, Thomson and their affiliates. In order to induce the Company to enter into this Agreement, and in consideration for the benefits received by the Executive pursuant to this Agreement, and other good and valuable consideration the receipt of which is hereby acknowledged, the Executive covenants and agrees as follows:

(A) NON-COMPETE. During the Restricted Period (as hereinafter defined), the Executive shall not in the United States of America, or in any foreign country, directly or indirectly, (i) engage in the Restricted Activity for the benefit of any person or entity other than the Company, Thomson and their affiliated companies; (ii) be an employee or consultant of, or provide services to, Factiva or Lexus/Nexis or any of their respective direct or indirect subsidiaries; (iii) have an interest in any person engaged in the

Restricted Activity in any capacity, including, without limitation, as a partner, shareholder, officer, director, principal, agent, employee, trustee or consultant or any other relationship or capacity; provided, however, the Executive may own, directly or indirectly, solely as an investment, securities of any person which are publicly traded if the Executive (a) is not a controlling person of, or a member of a group which controls, such person, and (b) does not, directly or indirectly, own 1% or more of any class of securities of such person; or (iv) interfere with business relationships (whether formed heretofore or hereafter) between the Company or any of its affiliates and customers or suppliers of the Company or any of its affiliates. The term "Restricted Period" shall mean the period ending on the date that is (x) with respect to clause (ii) of this Section 5(A), eighteen (18) months following the end of the Executive's employment by the Company (or any affiliate of the Company) whether or not pursuant to this Agreement and (y) with respect to clauses (i), (iii) and (iv) of this Section 5(A), twelve (12) months following the end of the Executive's employment by the Company (or any affiliates of the Company) whether or not pursuant to this Agreement.

(B) NON-DISCLOSURE. The Executive shall, during the Term of this Agreement and at all times thereafter, treat as confidential and, except as required in the performance of his duties and responsibilities under this Agreement, not disclose, publish or otherwise make available to the public or to any individual, firm or corporation any confidential material (as hereinafter defined). The Executive agrees that all confidential material, together with all notes and records of the Executive relating thereto, and all copies or facsimiles thereof in the possession of the Executive, are the exclusive property of the Company or Thomson, as the case may be, and the Executive agrees to return such material to the Company promptly upon the termination of the Executive's employment with the Company. For the purposes hereof, the term "confidential material" shall mean all information acquired by the Executive in the course of the Executive's employment with the Company in any way concerning the products, projects, activities, business or affairs of the Company or Thomson or the customers, suppliers, licensors,

licensees or partners of the Company or Thomson, including, without limitation, all information concerning trade secrets and the products or projects of the Company or Thomson and/or any improvements therein, all sales and financial information concerning the Company or Thomson, all customer and supplier lists, all information concerning projects in research and development or marketing plans for any such products or projects, all information concerning technical data, designs, patterns, formulae, computer programs, source code, object code, algorithms and subroutines of the Company or Thomson, and all information in any way concerning the products, projects, activities, business or affairs of customers of the Company or Thomson which is furnished to the Executive by the Company or Thomson or any of their respective employees (current or former), agents or customers, as such; provided, however, that the term "confidential material" shall not include information which (a) becomes generally available to the public other than as a result of a disclosure by the Executive, (b) was available to the Executive on a non-confidential basis prior to his employment with the Company or (c) becomes available to the Executive on a non-confidential basis from a source other than the Company or Thomson or any of their agents, franchisees, creditors, suppliers, lessors, lessees, licensors, licensees, partners or customers provided that such source is not bound by a confidentiality agreement with the Company or Thomson or any of such agents or customers.

(C) NON-SOLICITATION. During the Restricted Period, the Executive shall not (i) hire or attempt to hire, or (ii) solicit or entice or attempt to solicit or entice away, any person who is (at the applicable time or was within the six month period prior to any such hire, solicitation or enticement) an officer, employee or consultant of the Company or Thomson Legal & Regulatory (including without limitation Dialog) (in the case of clause (i) above) or the Company or Thomson (in the case of clause (ii) above), as applicable, either for his own account or for any individual, firm or corporation, whether or not such person would commit any breach of his contract of employment by reason of leaving the service of the Company, Thomson or Thomson Legal & Regulatory (including without limitation Dialog), as applicable.

(D) DEVELOPMENTS. The Executive agrees that all discoveries, inventions, processes, methods and improvements, conceived, developed or otherwise made by the Executive at any time, alone or with others in any way relating to the Company's present or future business or products, whether patentable or subject to copyright protection and whether or not reduced to practice, during the period of the Executive's employment with the Company ("Developments"), shall be the sole property of the Company. The Executive agrees to, and hereby does, assign to the Company all of the Executive's right, title and interest throughout the world in and to all Developments. The Executive agrees that such Developments shall constitute works made for hire under the copyright laws of the United States and hereby assigns to the Company all copyrights, patents and other proprietary rights the Executive may have in such Developments. The Executive shall make and maintain adequate and current written records of all Developments, and the Executive shall disclose all

developments promptly, fully and in writing to the Company promptly after development of the same, and at any time upon request, provided, however, that developments excluded under the following paragraph shall be received by the Company in confidence.

The Executive has informed the Company in writing of any continuing obligations to any previous employers which require him not to disclose to the Company any information, and the Executive has also informed the Company in writing of any and all confidential information or Developments which the Executive claims as his own and intends to

exclude from the restrictions set forth in the previous paragraph because it was developed by the Executive prior to the commencement of his employment by the Company. There shall also be excluded from the restrictions set forth in the previous paragraph any Development made by the Executive (a) which is developed by the Executive without the use of the Company's property or facilities, (b) which does not make any use of confidential information, (c) which is developed by the Executive entirely on his own time, and (d) which does not relate to the Company's business or to the Company's ongoing or planned research and development efforts. At any time at the request of the Company (and at the Company's expense), the Executive shall execute all documents and perform all lawful acts the Company considers necessary or advisable to secure its rights hereunder and to carry out the intent of this Section 5(D). At any time upon the request of the Company, the Executive shall return promptly to the Company all the Company's property, including all copies of all confidential information or Developments.

(E) In the event of a breach or threatened breach by the Executive of any of the provisions of Section 5 of this Agreement, the Executive hereby consents and agrees that the Company shall be entitled to an injunction or similar equitable relief from any court of competent jurisdiction restraining the Executive from committing or continuing any such breach or threatened breach or granting specific performance of any act required to be performed by the Executive under any of such provisions, without the necessity of showing any actual damage or that money damages would not afford an adequate remedy and without the necessity of posting any bond or other security. Nothing herein shall be construed as prohibiting the Company from pursuing any other remedies at law or in equity which it may have with respect to any such breach or threatened breach.

6. MISCELLANEOUS.

(A) BENEFITS OF AGREEMENT; NO ASSIGNMENTS; NO THIRD-PARTY BENEFICIARIES.

(1) This Agreement will bind and inure to the benefit of the parties hereto and their respective heirs, successors, and permitted assigns.

(2) Neither party will assign any rights or delegate any obligations hereunder without the consent of the other party (except that the Company may assign its rights and delegate its obligations hereunder to any affiliate of the Company or to any successor to its business, whether by merger or consolidation, sale of stock or of all or substantially all of its assets, or otherwise), and any attempt to do so will be void.

(3) Nothing in this Agreement is intended to or will confer any rights or remedies on any person or entity other than the parties hereto, their respective heirs, successors, and permitted assigns.

(B) NOTICES. All notices, requests, payments, instructions, or other documents to be given hereunder will be in writing or by written telecommunication, and will be deemed to have been duly given if (i) delivered personally (effective upon delivery), (ii) mailed by registered or certified mail, return receipt requested, postage prepaid (effective five business days after dispatch), (iii) sent by a reputable, established courier service that guarantees next business day delivery (effective the next business day), or (iv) sent by telecopier followed within 24 hours by confirmation by one of the foregoing methods (effective upon receipt of the telecopy

in complete, readable form), addressed to the recipient party at its address set forth in the first paragraph hereof (or to such other address as the recipient party may have furnished to the sending party for the purpose pursuant to this section) and, with respect to any notice given on or prior to the Effective Date, with a copy sent to the Purchaser at its address set forth in the Merger Agreement.

(C) COUNTERPARTS. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered will be an

original, but all of which together will constitute one and the same agreement. In pleading or proving this Agreement, it will not be necessary to produce or account for more than one such counterpart.

(D) CAPTIONS. The captions of sections or subsections of this Agreement are for reference only and will not affect the interpretation or construction of this Agreement.

(E) CONSTRUCTION. The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against either party.

(F) WAIVERS; AMENDMENTS. No waiver of any breach or default hereunder will be valid unless in writing signed by the waiving party. No failure or other delay by any party exercising any right, power, or privilege hereunder will be or operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. No amendment or modification of this Agreement will be valid or binding unless in a writing signed by both the Executive and the Company and, with respect to any amendment or modification of this Agreement prior to the Effective Date, by Purchaser.

(G) ENTIRE AGREEMENT. This Agreement contains the entire understanding and agreement between the parties, and supersedes any prior understandings or agreements between them, with respect to the subject matter hereof (including, without limitation, the Original Employment Agreement). The parties acknowledge and agree that any and all agreements between the parties relating to stock options granted by the Company (including its predecessors, successors and affiliates) to the Executive, are superseded by and subject to the Stockholders Agreement between the Executive and the Company and Section 3.07 of the Merger Agreement.

(H) GOVERNING LAW. This Agreement will be governed by and interpreted and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without reference to principles of conflicts or choice of law.

* * *

IN WITNESS WHEREOF, each of the Company and the Executive has executed and delivered this Agreement as an agreement under seal as of the date first above written.

EXECUTIVE:

/s/ Clifford Pollan
- ----------
Clifford Pollan

COMPANY:

/s/ Rory Cowan
- ----------
Rory Cowan

AMENDED AND RESTATED
EXECUTIVE EMPLOYMENT AGREEMENT

This Amended and Restated Executive Employment Agreement (this "Agreement") dated as of August 6, 2001 is by and between NEWSEDGE CORPORATION (the "Company"), a Delaware corporation having its principal executive offices at 80 Blanchard Road, Burlington, Massachusetts, and David Scott (the "Executive").

WHEREAS, THE THOMSON CORPORATION ("Parent") proposes to acquire the Company pursuant to that certain Agreement and Plan of Merger dated as of August 6, 2001 ("Merger Agreement") by and among the Company, Parent and INFOBLADE ACQUISITION CORPORATION ("Purchaser"); and

WHEREAS, the Executive currently serves as Vice President, Corporate Marketing of the Company pursuant to an Executive Employment Agreement dated as of January 18, 2001 (the "Original Employment Agreement") between the Company and the Executive; and

WHEREAS, the Company and the Executive desire to amend and restate the Original Employment Agreement in its entirety as of the date hereof and to provide for the employment of Executive by the Company from and after the Effective Date (as hereinafter defined) in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the terms, conditions, and mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree to amend and restate the Original Employment Agreement in its entirety as follows:

1. EFFECTIVENESS; EMPLOYMENT OF EXECUTIVE; TERM.

(A) EFFECTIVENESS. The terms and conditions of this Agreement shall become effective automatically, without further act or deed by the Executive or the Company, on the date hereof and the Original Employment Agreement is hereby superseded in its entirety and of no further force and effect, provided, however, that notwithstanding the foregoing, in the event that the Merger Agreement is terminated prior to the Effective Time (as defined in the Merger Agreement), this Agreement shall automatically terminate and have no further force or effect and the Original Employment Agreement shall be automatically reinstated upon such termination of the Merger Agreement.

(B) EMPLOYMENT. Subject to the terms and conditions of this Agreement, during the Term (as hereinafter defined), the Company agrees to employ the Executive, and the Executive agrees to serve, as the Company's Vice President, Corporate Marketing, reporting to the Company's President and Chief Executive Officer (the Executive's "Supervisor") and having such powers and duties consistent with his position as may reasonably be assigned to him from time to time.

(C) COMMITMENT. The Executive represents that he is not currently party to or bound by any commitments that might interfere with or impair his performance of such duties and responsibilities or that are inconsistent with his obligations hereunder. The Executive will devote such time and attention to his duties and responsibilities hereunder as reasonably are required, and will not undertake any commitments that would interfere with or impair his performance of such duties and responsibilities.

TERM. The term of the Executive's employment under this Agreement shall commence on the Effective Date (as defined in Section 4 below) and shall terminate on the one-year anniversary date of the Effective Date, unless sooner terminated in accordance with Section 3 of this Agreement (the "Term"). Upon the expiration of the Term, the Executive's employment with the Company shall be "at will" and such Executive's employment may be terminated by the Company at any time upon or after such expiration with or without cause, and that upon such termination the Executive shall have no rights under this Agreement including, without limitation, any right to any severance or other termination payments.

2. COMPENSATION. During the Term of the Executive's employment with the Company hereunder, the Company will compensate the Executive as follows:

(A) SALARY. The Company will pay to the Executive a base salary, payable in accordance with the payroll practices of the Company, at the rate of $160,000 per annum. The Executive's base salary shall be subject to annual review by the Company and Parent.

(B) PERFORMANCE BONUSES. The Executive will be eligible to receive an annual cash bonus at an annualized rate of up to 40% of his base salary, based on the achievement of reasonable individual and Company performance targets to be established by the Company and Parent.

(C) STAY BONUS. If the Executive is an active employee of the Company on the one-year anniversary (the "Anniversary Date") of the Effective Date, the Executive will be paid a bonus equal to $160,000.

(D) BENEFITS. The Company will promptly reimburse all out-of-pocket expenses reasonably incurred by the Executive in the course of performing his employment duties and responsibilities hereunder, subject to receipt of appropriate documentation. The Company will also provide consistent with his position, Company-paid health and life insurance, and with such other fringe benefits as it from time to time may make generally available to its other senior executives at the Executive's level.

3. TERMINATION.

(A) EVENTS CAUSING TERMINATION. The Executive's employment hereunder will terminate upon the occurrence of any of the following events:

(1) The Executive's death, or a determination of his legal incapacity by a court of competent jurisdiction;

(2) The termination of the Executive's employment hereunder by the Company, by written notice to the Executive, upon the Executive's inability due

to illness or injury to perform the essential functions of his position with or without reasonable accommodation;

(3) The termination of the Executive's employment hereunder by the Company, for Cause, by written notice to the Executive;

(4) The termination of the Executive's employment hereunder by the Company, without Cause, by written notice to the Executive;

(5) The termination of the Executive's employment hereunder by the Executive, for Good Reason, by thirty (30) days prior written notice to the Company; or

(6) The expiration of the Term of this Agreement under Section 1(D) hereof.

(B) "CAUSE" AND "GOOD REASON" DEFINED. For purposes of this Agreement: "Cause" means: (a) the Executive's conviction of any crime (whether or not involving the Company) (other than unintentional motor vehicle felonies); (b) any act of theft, fraud or embezzlement by the Executive in connection with his work with the Company; or (c) the Executive's continuing, repeated and willful failure or refusal to perform, or continuing, repeated and gross negligence in the performance of, his material duties and services to the Company (other than due to his incapacity due to illness or injury), provided that such failure or refusal or gross negligence continues uncorrected for a period of 30 days after the Executive shall have received written notice from the Company setting forth with specificity the nature of such failure, refusal, or gross negligence; (d) the breach of this Agreement by the Executive; or (e) the willful violation of Federal and/or state securities laws.

"GOOD REASON" means the occurrence of one or more of the following occurring without the specific written consent of the Executive: (i) a material reduction of duties of the Executive, excluding any such reduction in duties reasonably occurring as a result of the transactions contemplated by the Merger Agreement; (ii) a material demotion, or a reduction in base salary of the Executive; (iii) any requirement that the Executive's principal place of work be relocated outside of the Commonwealth of Massachusetts or more than twenty-five (25) miles from its location as of the date of this Agreement; (iv) the Company's breach of any term of this Agreement which is not fully remedied within fifteen (15) calendar days after receipt by the Company of a written notice from the Executive of such breach.

(C) ADJUSTMENTS UPON TERMINATION. Notwithstanding any other provision of this Agreement:

(1) If the Executive's employment with the Company terminates during the Term pursuant Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, for Good Reason), then, for a twelve (12) month period immediately following the date of such termination, the Company will continue to pay the Executive a base salary at a rate equal to that at which he was being paid at the time of termination, and (subject to Section 3(D) below), will likewise continue to provide the Executive with the benefits that he was receiving at the time of termination (or, if the Company is unable to do so because

such benefits may only be provided to current employees, subject to the provisions of Section 3(D) it will provide the Executive with the cash value thereof). In addition to the payments and benefits specified above, the Company will pay the Executive on the date of termination a lump sum payment for all accrued unused vacation time. It is agreed and understood that the Company's duty to make the payments and provide the benefits described in this Section 3(C)(1) shall be conditioned upon the Executive's execution of a satisfactory general release in favor of the Company and the Executive's compliance with Section 5 hereof.

(2) If the Executive's employment with the Company terminates during the Term other than pursuant to Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, with Good Reason), then the rights of the Executive to receive future compensation pursuant to Section 2 and Section 3(C)(1) hereof, and all other rights of the Executive hereunder, will cease as of the date of such termination except as may be required by law. As of the date of such termination, the Executive shall receive a lump sum payment for all accrued unpaid wages and accrued unused vacation time.

(D) NO DUTY TO MITIGATE; TERMINATION OF BENEFITS. The Executive shall not be required to mitigate the amount of any compensation payable to him pursuant to Section 3(C)(1) hereof, whether by seeking other employment or otherwise. If, during the period during which he is receiving such compensation, the Executive obtains new full-time employment providing him with benefits comparable to those he is entitled to receive from the Company hereunder, then, when the Executive begins receiving such benefits from his new employer, the Executive will no longer be entitled to receive such benefits from the Company but will continue to be entitled to receive payment of his base salary (and other non-duplicative benefits) as provided for herein.

4. CHANGE OF CONTROL

Upon the date (the "Effective Date") that is the earlier to occur of (x) the date that Purchaser pays for the Shares pursuant to the Offer and (y) the date of the Effective Time, the Executive (if such Executive is still employed by the Company immediately prior to such date) will be paid a bonus in an amount equal to the amount that would be payable to the Executive under Section 4(A) of the Original Employment Agreement upon the consummation of the Merger as if such Section 4(A) were in effect as of the Effective Time.

5. CERTAIN COVENANTS OF THE EXECUTIVE.

The Executive acknowledges that (i) the Company, Parent and Parent's affiliates (collectively, "Thomson") are engaged and in the future will be engaged in the businesses of developing, operating, offering for sale and selling news or other current information or software-based solutions pertaining thereto to corporations and other businesses, government agencies, universities and other academic institutions and professional services providers (e.g. law, accounting and consulting firms) (the foregoing, together with any other businesses or operations over which Executive has substantial responsibility from the date hereof to the date of termination of the Executive's employment with the Company (or an affiliate thereof), being

hereinafter referred to as the "Restricted Activity"); (ii) his services to the Company and Thomson have been and will be special and unique; (iii) his work for the Company and Thomson will give him access to trade secrets of and confidential information concerning the Company, Thomson and their affiliated companies; (iv) the Restricted Activity is national and international in scope; (v) the Company would not have entered into this Agreement but for the agreements and covenants contained in this Section 5; (vi) he has the means to support himself and his dependents other than by engaging in the Restricted Activity and the provisions of this Section 5 will not impair such ability; and (vii) the agreements and covenants contained in this Section 5 are essential to protect the business and goodwill of the Company, Thomson and their affiliates. In order to induce the Company to enter into this Agreement, and in consideration for the benefits received by the Executive pursuant to this Agreement, and other good and valuable consideration the receipt of which is hereby acknowledged, the Executive covenants and agrees as follows:

(A) NON-COMPETE. During the Restricted Period (as hereinafter defined), the Executive shall not in the United States of America, or in any foreign country, directly or indirectly, (i) engage in the Restricted Activity for the benefit of any person or entity other than the Company, Thomson and their affiliated companies; (ii) be an employee or consultant of, or provide services to, Factiva or Lexus/Nexis or any of their respective direct or indirect subsidiaries; (iii) have an interest in any person engaged in the Restricted Activity in any capacity, including, without limitation, as a partner, shareholder, officer, director, principal, agent, employee, trustee or consultant or any other relationship or capacity; provided, however, the

Executive may own, directly or indirectly, solely as an investment, securities of any person which are publicly traded if the Executive (a) is not a controlling person of, or a member of a group which controls, such person, and (b) does not, directly or indirectly, own 1% or more of any class of securities of such person; or (iv) interfere with business relationships (whether formed heretofore or hereafter) between the Company or any of its affiliates and customers or suppliers of the Company or any of its affiliates. The term "Restricted Period" shall mean the period ending on the date that is (x) with respect to clause (ii) of this Section 5(A), eighteen (18) months following the end of the Executive's employment by the Company (or any affiliate of the Company) whether or not pursuant to this Agreement and (y) with respect to clauses (i), (iii) and (iv) of this Section 5(A), twelve (12) months following the end of the Executive's employment by the Company (or any affiliates of the Company) whether or not pursuant to this Agreement.

(B) NON-DISCLOSURE. The Executive shall, during the Term of this Agreement and at all times thereafter, treat as confidential and, except as required in the performance of his duties and responsibilities under this Agreement, not disclose, publish or otherwise make available to the public or to any individual, firm or corporation any confidential material (as hereinafter defined). The Executive agrees that all confidential material, together with all notes and records of the Executive relating thereto, and all copies or facsimiles thereof in the possession of the Executive, are the exclusive property of the Company or Thomson, as the case may be, and the Executive agrees to return such material to the Company promptly upon the termination of the Executive's employment with the Company. For the purposes hereof, the term "confidential material" shall mean all information acquired by the Executive in the course of the Executive's employment with the Company in any way concerning the products, projects, activities, business or affairs of the Company or Thomson or the customers, suppliers, licensors, licensees or partners of the Company or Thomson, including, without limitation, all information concerning trade secrets and the products or projects of the Company or Thomson and/or any

improvements therein, all sales and financial information concerning the Company or Thomson, all customer and supplier lists, all information concerning projects in research and development or marketing plans for any such products or projects, all information concerning technical data, designs, patterns, formulae, computer programs, source code, object code, algorithms and subroutines of the Company or Thomson, and all information in any way concerning the products, projects, activities, business or affairs of customers of the Company or Thomson which is furnished to the Executive by the Company or Thomson or any of their respective employees (current or former), agents or customers, as such; provided, however, that the term "confidential material" shall not include information which (a) becomes generally available to the public other than as a result of a disclosure by the Executive, (b) was available to the Executive on a non-confidential basis prior to his employment with the Company or (c) becomes available to the Executive on a non-confidential basis from a source other than the Company or Thomson or any of their agents, franchisees, creditors, suppliers, lessors, lessees, licensors, licensees, partners or customers provided that such source is not bound by a confidentiality agreement with the Company or Thomson or any of such agents or customers.

(C) NON-SOLICITATION. During the Restricted Period, the Executive shall not (i) hire or attempt to hire, or (ii) solicit or entice or attempt to solicit or entice away, any person who is (at the applicable time or was within the six month period prior to any such hire, solicitation or enticement) an officer, employee or consultant of the Company or Thomson Legal & Regulatory (including without limitation Dialog) (in the case of clause (i) above) or the Company or Thomson (in the case of clause (ii) above), as applicable, either for his own account or for any individual, firm or corporation, whether or not such person would commit any breach of his contract of employment by reason of leaving the service of the Company, Thomson or Thomson Legal & Regulatory (including without limitation Dialog), as applicable.

(D) DEVELOPMENTS. The Executive agrees that all discoveries, inventions, processes, methods and improvements, conceived, developed or otherwise made by the Executive at any time, alone or with others in any way relating to the Company's present or future business or products, whether patentable or subject to copyright protection and whether or not reduced to practice, during the period of the Executive's employment with the Company ("Developments"), shall be the sole property of the Company. The Executive agrees to, and hereby does, assign to the Company all of the Executive's right, title and interest throughout the world in and to all Developments. The Executive agrees that such Developments shall constitute works made for hire under the copyright laws of the United States and hereby assigns to the Company all copyrights, patents and other proprietary rights the Executive may have in such Developments. The Executive shall make and maintain adequate and current written records of all Developments, and the Executive shall disclose all developments promptly, fully and in writing to the Company promptly after development of the same, and at any time upon request, provided, however, that developments excluded under the following paragraph shall be received by the Company in confidence.

The Executive has informed the Company in writing of any continuing obligations to any previous employers which require him not to disclose to the Company any information, and the Executive has also informed the Company in writing of any and all confidential information or Developments which the Executive claims as his own and intends to exclude from the restrictions set forth in the previous paragraph because it was developed by the Executive prior to the commencement of his employment by the Company. There shall also be

excluded from the restrictions set forth in the previous paragraph any Development made by the Executive (a) which is developed by the Executive without the use of the Company's property or facilities, (b) which does not make any use of confidential information, (c) which is developed by the Executive entirely on his own time, and (d) which does not relate to the Company's business or to the Company's ongoing or planned research and development efforts. At any time at the request of the Company (and at the Company's expense), the Executive shall execute all documents and perform all lawful acts the Company considers necessary or advisable to secure its rights hereunder and to carry out the intent of this Section 5(D). At any time upon the request of the Company, the Executive shall return promptly to the Company all the Company's property, including all copies of all confidential information or Developments.

(E) In the event of a breach or threatened breach by the Executive of any of the provisions of Section 5 of this Agreement, the Executive hereby consents and agrees that the Company shall be entitled to an injunction or similar equitable relief from any court of competent jurisdiction restraining the Executive from committing or continuing any such breach or threatened breach or granting specific performance of any act required to be performed by the Executive under any of such provisions, without the necessity of showing any actual damage or that money damages would not afford an adequate remedy and without the necessity of posting any bond or other security. Nothing herein shall be construed as prohibiting the Company from pursuing any other remedies at law or in equity which it may have with respect to any such breach or threatened breach.

6. MISCELLANEOUS.

(A) BENEFITS OF AGREEMENT; NO ASSIGNMENTS; NO THIRD-PARTY BENEFICIARIES.

(1) This Agreement will bind and inure to the benefit of the parties hereto and their respective heirs, successors, and permitted assigns.

(2) Neither party will assign any rights or delegate any obligations hereunder without the consent of the other party (except that the Company may assign its rights and delegate its obligations hereunder to any affiliate of the Company or to any successor to its business, whether by merger or consolidation, sale of stock or of all or substantially all of its assets, or otherwise), and any attempt to do so will be void.

(3) Nothing in this Agreement is intended to or will confer any rights or remedies on any person or entity other than the parties hereto, their respective heirs, successors, and permitted assigns.

(B) NOTICES. All notices, requests, payments, instructions, or other documents to be given hereunder will be in writing or by written telecommunication, and will be deemed to have been duly given if (i) delivered personally (effective upon delivery), (ii) mailed by registered or certified mail, return receipt requested, postage prepaid (effective five business days after dispatch), (iii) sent by a reputable, established courier service that guarantees next business day delivery (effective the next business day), or (iv) sent by telecopier followed within 24 hours by confirmation by one of the foregoing methods (effective upon receipt of the telecopy in complete, readable form), addressed to the recipient party at its address set forth in the first paragraph hereof (or to such other address as the recipient party may have furnished to the

sending party for the purpose pursuant to this section) and, with respect to any notice given on or prior to the Effective Date, with a copy sent to the Purchaser at its address set forth in the Merger Agreement.

(C) COUNTERPARTS. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered will be an original, but all of which together will constitute one and the same agreement. In pleading or proving this Agreement, it will not be necessary to produce or account for more than one such counterpart.

(D) CAPTIONS. The captions of sections or subsections of this Agreement are for reference only and will not affect the interpretation or construction of this Agreement.

(E) CONSTRUCTION. The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against either party.

(F) WAIVERS; AMENDMENTS. No waiver of any breach or default hereunder will be valid unless in writing signed by the waiving party. No failure or other delay by any party exercising any right, power, or privilege hereunder will be or operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. No amendment or modification of this Agreement will be valid or binding unless in a writing signed by both the Executive and the Company and, with respect to any amendment or modification of this Agreement prior to the Effective Date, by Purchaser.

(G) ENTIRE AGREEMENT. This Agreement contains the entire understanding and agreement between the parties, and supersedes any prior understandings or agreements between them, with respect to the subject matter hereof (including, without limitation, the Original Employment Agreement). The parties acknowledge and agree that any and all agreements between the parties relating to stock options granted by the Company (including its predecessors, successors and affiliates) to the Executive, are superseded by and subject to Section 3.07 of the Merger Agreement.

(H) GOVERNING LAW. This Agreement will be governed by and interpreted and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without reference to principles of conflicts or choice of law.

* * *

IN WITNESS WHEREOF, each of the Company and the Executive has executed and delivered this Agreement as an agreement under seal as of the date first above written.

EXECUTIVE:

/s/ David Scott
- ----------
David Scott

COMPANY:

/s/ Clifford Pollan
- ----------
Clifford Pollan

AMENDED AND RESTATED
EXECUTIVE EMPLOYMENT AGREEMENT

This Amended and Restated Executive Employment Agreement (this "Agreement") dated as of August 6, 2001 is by and between NEWSEDGE CORPORATION (the "Company"), a Delaware corporation having its principal executive offices at 80 Blanchard Road, Burlington, Massachusetts, and Charles White (the "Executive").

WHEREAS, THE THOMSON CORPORATION ("Parent") proposes to acquire the Company pursuant to that certain Agreement and Plan of Merger dated as of August 6, 2001 ("Merger Agreement") by and among the Company, Parent and INFOBLADE ACQUISITION CORPORATION ("Purchaser"); and

WHEREAS, the Executive currently serves as Vice President, e-Content Business of the Company pursuant to an Amended and Restated Executive Employment Agreement dated as of April 1, 2001 (the "Original Employment Agreement") between the Company and the Executive; and

WHEREAS, the Company and the Executive desire to amend and restate the Original Employment Agreement in its entirety as of the date hereof and to provide for the employment of Executive by the Company from and after the Effective Date (as hereinafter defined) in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the terms, conditions, and mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree to amend and restate the Original Employment Agreement in its entirety as follows:

1. EFFECTIVENESS; EMPLOYMENT OF EXECUTIVE; TERM.

(A) EFFECTIVENESS. The terms and conditions of this Agreement shall become effective automatically, without further act or deed by the Executive or the Company, on the date hereof and the Original Employment Agreement is hereby superseded in its entirety and of no further force and effect, provided, however, that notwithstanding the foregoing, in the event that the Merger Agreement is terminated prior to the Effective Time (as defined in the Merger Agreement), this Agreement shall automatically terminate and have no further force or effect and the Original Employment Agreement shall be automatically reinstated upon such termination of the Merger Agreement.

(B) EMPLOYMENT. Subject to the terms and conditions of this Agreement, during the Term (as hereinafter defined), the Company agrees to employ the Executive, and the Executive agrees to serve, as the Company's Vice President, e-Content Business, reporting to the Company's President and Chief Executive Officer (the Executive's "Supervisor") and having such powers and duties consistent with his position as may reasonably be assigned to him from time to time.

(C) COMMITMENT. The Executive represents that he is not currently party to or bound by any commitments that might interfere with or impair his performance of such duties and responsibilities or that are inconsistent with his obligations hereunder. The Executive will devote such time and attention to his duties and responsibilities hereunder as reasonably are required, and will not undertake any commitments that would interfere with or impair his performance of such duties and responsibilities.

TERM. The term of the Executive's employment under this Agreement shall commence on the Effective Date (as defined in Section 4 below) and shall terminate on the one-year anniversary date of the Effective Date, unless sooner terminated in accordance with Section 3 of this Agreement (the "Term"). Upon the expiration of the Term, the Executive's employment with the Company shall be "at will" and such Executive's employment may be terminated by the Company at any time upon or after such expiration with or without cause, and that upon such termination the Executive shall have no rights under this Agreement including, without limitation, any right to any severance or other termination payments.

2. COMPENSATION. During the Term of the Executive's employment with the Company hereunder, the Company will compensate the Executive as follows:

(A) SALARY. The Company will pay to the Executive a base salary, payable in accordance with the payroll practices of the Company, at the rate of $185,000 per annum. The Executive's base salary shall be subject to annual review by the Company and Parent.

(B) PERFORMANCE BONUSES. The Executive will be eligible to receive an annual cash bonus at an annualized rate of up to 40% of his base salary, based on the achievement of reasonable individual and Company performance targets to be established by the Company and Parent.

(C) STAY BONUS. If the Executive is an active employee of the Company on the one-year anniversary (the "Anniversary Date") of the Effective Date, the Executive will be paid a bonus equal to $185,000.

(D) BENEFITS. The Company will promptly reimburse all out-of-pocket expenses reasonably incurred by the Executive in the course of performing his employment duties and responsibilities hereunder, subject to receipt of appropriate documentation. The Company will also provide consistent with his position, Company-paid health and life insurance, and with such other fringe benefits as it from time to time may make generally available to its other senior executives at the Executive's level.

3. TERMINATION.

(A) EVENTS CAUSING TERMINATION. The Executive's employment hereunder will terminate upon the occurrence of any of the following events:

(1) The Executive's death, or a determination of his legal incapacity by a court of competent jurisdiction;

(2) The termination of the Executive's employment hereunder by the Company, by written notice to the Executive, upon the Executive's inability due

to illness or injury to perform the essential functions of his position with or without reasonable accommodation;

(3) The termination of the Executive's employment hereunder by the Company, for Cause, by written notice to the Executive;

(4) The termination of the Executive's employment hereunder by the Company, without Cause, by written notice to the Executive;

(5) The termination of the Executive's employment hereunder by the Executive, for Good Reason, by thirty (30) days prior written notice to the Company; or

(6) The expiration of the Term of this Agreement under Section 1(D) hereof.

(B) "CAUSE" AND "GOOD REASON" DEFINED. For purposes of this Agreement: "Cause" means: (a) the Executive's conviction of any crime (whether or not involving the Company) (other than unintentional motor vehicle felonies); (b) any act of theft, fraud or embezzlement by the Executive in connection with his work with the Company; or (c) the Executive's continuing, repeated and willful failure or refusal to perform, or continuing, repeated and gross negligence in the performance of, his material duties and services to the Company (other than due to his incapacity due to illness or injury), provided that such failure or refusal or gross negligence continues uncorrected for a period of 30 days after the Executive shall have received written notice from the Company setting forth with specificity the nature of such failure, refusal, or gross negligence; (d) the breach of this Agreement by the Executive; or (e) the willful violation of Federal and/or state securities laws.

"GOOD REASON" means the occurrence of one or more of the following occurring without the specific written consent of the Executive: (i) a material reduction of duties of the Executive, excluding any such reduction in duties reasonably occurring as a result of the transactions contemplated by the Merger Agreement; (ii) a material demotion, or a reduction in base salary of the Executive; (iii) any requirement that the Executive's principal place of work be relocated outside of the Commonwealth of Massachusetts or more than twenty-five (25) miles from its location as of the date of this Agreement; (iv) the Company's breach of any term of this Agreement which is not fully remedied within fifteen (15) calendar days after receipt by the Company of a written notice from the Executive of such breach.

(C) ADJUSTMENTS UPON TERMINATION. Notwithstanding any other provision of this Agreement:

(1) If the Executive's employment with the Company terminates during the Term pursuant Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, for Good Reason), then, for a twelve (12) month period immediately following the date of such termination, the Company will continue to pay the Executive a base salary at a rate equal to that at which he was being paid at the time of termination, and (subject to Section 3(D) below), will likewise continue to provide the Executive with the benefits that he was receiving at the time of termination (or, if the Company is unable to do so because

such benefits may only be provided to current employees, subject to the provisions of Section 3(D) it will provide the Executive with the cash value thereof). In addition to the payments and benefits specified above, the Company will pay the Executive on the date of termination a lump sum payment for all accrued unused vacation time. It is agreed and understood that the Company's duty to make the payments and provide the benefits described in this Section 3(C)(1) shall be conditioned upon the Executive's execution of a satisfactory general release in favor of the Company and the Executive's compliance with Section 5 hereof.

(2) If the Executive's employment with the Company terminates during the Term other than pursuant to Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, with Good Reason), then the rights of the Executive to receive future compensation pursuant to Section 2 and Section 3(C)(1) hereof, and all other rights of the Executive hereunder, will cease as of the date of such termination except as may be required by law. As of the date of such termination, the Executive shall receive a lump sum payment for all accrued unpaid wages and accrued unused vacation time.

(D) NO DUTY TO MITIGATE; TERMINATION OF BENEFITS. The Executive shall not be required to mitigate the amount of any compensation payable to him pursuant to Section 3(C)(1) hereof, whether by seeking other employment or otherwise. If, during the period during which he is receiving such compensation, the Executive obtains new full-time employment providing him with benefits comparable to those he is entitled to receive from the Company hereunder, then, when the Executive begins receiving such benefits from his new employer, the Executive will no longer be entitled to receive such benefits from the Company but will continue to be entitled to receive payment of his base salary (and other non-duplicative benefits) as provided for herein.

4. CHANGE OF CONTROL

Upon the date (the "Effective Date") that is the earlier to occur of (x) the date that Purchaser pays for the Shares pursuant to the Offer and (y) the date of the Effective Time, the Executive (if such Executive is still employed by the Company immediately prior to such date) will be paid a bonus in an amount equal to the amount that would be payable to the Executive under Section 4(A) of the Original Employment Agreement upon the consummation of the Merger as if such Section 4(A) were in effect as of the Effective Time.

5. CERTAIN COVENANTS OF THE EXECUTIVE.

The Executive acknowledges that (i) the Company, Parent and Parent's affiliates (collectively, "Thomson") are engaged and in the future will be engaged in the businesses of developing, operating, offering for sale and selling news or other current information or software-based solutions pertaining thereto to corporations and other businesses, government agencies, universities and other academic institutions and professional services providers (e.g. law, accounting and consulting firms) (the foregoing, together with any other businesses or operations over which Executive has substantial responsibility from the date hereof to the date of termination of the Executive's employment with the Company (or an affiliate thereof), being

hereinafter referred to as the "Restricted Activity"); (ii) his services to the Company and Thomson have been and will be special and unique; (iii) his work for the Company and Thomson will give him access to trade secrets of and confidential information concerning the Company, Thomson and their affiliated companies; (iv) the Restricted Activity is national and international in scope; (v) the Company would not have entered into this Agreement but for the agreements and covenants contained in this Section 5; (vi) he has the means to support himself and his dependents other than by engaging in the Restricted Activity and the provisions of this Section 5 will not impair such ability; and (vii) the agreements and covenants contained in this Section 5 are essential to protect the business and goodwill of the Company, Thomson and their affiliates. In order to induce the Company to enter into this Agreement, and in consideration for the benefits received by the Executive pursuant to this Agreement, and other good and valuable consideration the receipt of which is hereby acknowledged, the Executive covenants and agrees as follows:

(A) NON-COMPETE. During the Restricted Period (as hereinafter defined), the Executive shall not in the United States of America, or in any foreign country, directly or indirectly, (i) engage in the Restricted Activity for the benefit of any person or entity other than the Company, Thomson and their affiliated companies; (ii) be an employee or consultant of, or provide services to, Factiva or Lexus/Nexis or any of their respective direct or indirect subsidiaries; (iii) have an interest in any person engaged in the Restricted Activity in any capacity, including, without limitation, as a partner, shareholder, officer, director, principal, agent, employee, trustee or consultant or any other relationship or capacity; provided, however, the

Executive may own, directly or indirectly, solely as an investment, securities of any person which are publicly traded if the Executive (a) is not a controlling person of, or a member of a group which controls, such person, and (b) does not, directly or indirectly, own 1% or more of any class of securities of such person; or (iv) interfere with business relationships (whether formed heretofore or hereafter) between the Company or any of its affiliates and customers or suppliers of the Company or any of its affiliates. The term "Restricted Period" shall mean the period ending on the date that is (x) with respect to clause (ii) of this Section 5(A), eighteen (18) months following the end of the Executive's employment by the Company (or any affiliate of the Company) whether or not pursuant to this Agreement and (y) with respect to clauses (i), (iii) and (iv) of this Section 5(A), twelve (12) months following the end of the Executive's employment by the Company (or any affiliates of the Company) whether or not pursuant to this Agreement.

(B) NON-DISCLOSURE. The Executive shall, during the Term of this Agreement and at all times thereafter, treat as confidential and, except as required in the performance of his duties and responsibilities under this Agreement, not disclose, publish or otherwise make available to the public or to any individual, firm or corporation any confidential material (as hereinafter defined). The Executive agrees that all confidential material, together with all notes and records of the Executive relating thereto, and all copies or facsimiles thereof in the possession of the Executive, are the exclusive property of the Company or Thomson, as the case may be, and the Executive agrees to return such material to the Company promptly upon the termination of the Executive's employment with the Company. For the purposes hereof, the term "confidential material" shall mean all information acquired by the Executive in the course of the Executive's employment with the Company in any way concerning the products, projects, activities, business or affairs of the Company or Thomson or the customers, suppliers, licensors, licensees or partners of the Company or Thomson, including, without limitation, all information concerning trade secrets and the products or projects of the Company or Thomson and/or any

improvements therein, all sales and financial information concerning the Company or Thomson, all customer and supplier lists, all information concerning projects in research and development or marketing plans for any such products or projects, all information concerning technical data, designs, patterns, formulae, computer programs, source code, object code, algorithms and subroutines of the Company or Thomson, and all information in any way concerning the products, projects, activities, business or affairs of customers of the Company or Thomson which is furnished to the Executive by the Company or Thomson or any of their respective employees (current or former), agents or customers, as such; provided, however, that the term "confidential material" shall not include information which (a) becomes generally available to the public other than as a result of a disclosure by the Executive, (b) was available to the Executive on a non-confidential basis prior to his employment with the Company or (c) becomes available to the Executive on a non-confidential basis from a source other than the Company or Thomson or any of their agents, franchisees, creditors, suppliers, lessors, lessees, licensors, licensees, partners or customers provided that such source is not bound by a confidentiality agreement with the Company or Thomson or any of such agents or customers.

(C) NON-SOLICITATION. During the Restricted Period, the Executive shall not (i) hire or attempt to hire, or (ii) solicit or entice or attempt to solicit or entice away, any person who is (at the applicable time or was within the six month period prior to any such hire, solicitation or enticement) an officer, employee or consultant of the Company or Thomson Legal & Regulatory (including without limitation Dialog) (in the case of clause (i) above) or the Company or Thomson (in the case of clause (ii) above), as applicable, either for his own account or for any individual, firm or corporation, whether or not such person would commit any breach of his contract of employment by reason of leaving the service of the Company, Thomson or Thomson Legal & Regulatory (including without limitation Dialog), as applicable.

(D) DEVELOPMENTS. The Executive agrees that all discoveries, inventions, processes, methods and improvements, conceived, developed or otherwise made by the Executive at any time, alone or with others in any way relating to the Company's present or future business or products, whether patentable or subject to copyright protection and whether or not reduced to practice, during the period of the Executive's employment with the Company ("Developments"), shall be the sole property of the Company. The Executive agrees to, and hereby does, assign to the Company all of the Executive's right, title and interest throughout the world in and to all Developments. The Executive agrees that such Developments shall constitute works made for hire under the copyright laws of the United States and hereby assigns to the Company all copyrights, patents and other proprietary rights the Executive may have in such Developments. The Executive shall make and maintain adequate and current written records of all Developments, and the Executive shall disclose all developments promptly, fully and in writing to the Company promptly after development of the same, and at any time upon request, provided, however, that developments excluded under the following paragraph shall be received by the Company in confidence.

The Executive has informed the Company in writing of any continuing obligations to any previous employers which require him not to disclose to the Company any information, and the Executive has also informed the Company in writing of any and all confidential information or Developments which the Executive claims as his own and intends to exclude from the restrictions set forth in the previous paragraph because it was developed by the Executive prior to the commencement of his employment by the Company. There shall also be

excluded from the restrictions set forth in the previous paragraph any Development made by the Executive (a) which is developed by the Executive without the use of the Company's property or facilities, (b) which does not make any use of confidential information, (c) which is developed by the Executive entirely on his own time, and (d) which does not relate to the Company's business or to the Company's ongoing or planned research and development efforts. At any time at the request of the Company (and at the Company's expense), the Executive shall execute all documents and perform all lawful acts the Company considers necessary or advisable to secure its rights hereunder and to carry out the intent of this Section 5(D). At any time upon the request of the Company, the Executive shall return promptly to the Company all the Company's property, including all copies of all confidential information or Developments.

(E) In the event of a breach or threatened breach by the Executive of any of the provisions of Section 5 of this Agreement, the Executive hereby consents and agrees that the Company shall be entitled to an injunction or similar equitable relief from any court of competent jurisdiction restraining the Executive from committing or continuing any such breach or threatened breach or granting specific performance of any act required to be performed by the Executive under any of such provisions, without the necessity of showing any actual damage or that money damages would not afford an adequate remedy and without the necessity of posting any bond or other security. Nothing herein shall be construed as prohibiting the Company from pursuing any other remedies at law or in equity which it may have with respect to any such breach or threatened breach.

6. MISCELLANEOUS.

(A) BENEFITS OF AGREEMENT; NO ASSIGNMENTS; NO THIRD-PARTY BENEFICIARIES.

(1) This Agreement will bind and inure to the benefit of the parties hereto and their respective heirs, successors, and permitted assigns.

(2) Neither party will assign any rights or delegate any obligations hereunder without the consent of the other party (except that the Company may assign its rights and delegate its obligations hereunder to any affiliate of the Company or to any successor to its business, whether by merger or consolidation, sale of stock or of all or substantially all of its assets, or otherwise), and any attempt to do so will be void.

(3) Nothing in this Agreement is intended to or will confer any rights or remedies on any person or entity other than the parties hereto, their respective heirs, successors, and permitted assigns.

(B) NOTICES. All notices, requests, payments, instructions, or other documents to be given hereunder will be in writing or by written telecommunication, and will be deemed to have been duly given if (i) delivered personally (effective upon delivery), (ii) mailed by registered or certified mail, return receipt requested, postage prepaid (effective five business days after dispatch), (iii) sent by a reputable, established courier service that guarantees next business day delivery (effective the next business day), or (iv) sent by telecopier followed within 24 hours by confirmation by one of the foregoing methods (effective upon receipt of the telecopy in complete, readable form), addressed to the recipient party at its address set forth in the first paragraph hereof (or to such other address as the recipient party may have furnished to the

sending party for the purpose pursuant to this section) and, with respect to any notice given on or prior to the Effective Date, with a copy sent to the Purchaser at its address set forth in the Merger Agreement.

(C) COUNTERPARTS. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered will be an original, but all of which together will constitute one and the same agreement. In pleading or proving this Agreement, it will not be necessary to produce or account for more than one such counterpart.

(D) CAPTIONS. The captions of sections or subsections of this Agreement are for reference only and will not affect the interpretation or construction of this Agreement.

(E) CONSTRUCTION. The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against either party.

(F) WAIVERS; AMENDMENTS. No waiver of any breach or default hereunder will be valid unless in writing signed by the waiving party. No failure or other delay by any party exercising any right, power, or privilege hereunder will be or operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. No amendment or modification of this Agreement will be valid or binding unless in a writing signed by both the Executive and the Company and, with respect to any amendment or modification of this Agreement prior to the Effective Date, by Purchaser.

(G) ENTIRE AGREEMENT. This Agreement contains the entire understanding and agreement between the parties, and supersedes any prior understandings or agreements between them, with respect to the subject matter hereof (including, without limitation, the Original Employment Agreement). The parties acknowledge and agree that any and all agreements between the parties relating to stock options granted by the Company (including its predecessors, successors and affiliates) to the Executive, are superseded by and subject to Section 3.07 of the Merger Agreement.

(H) GOVERNING LAW. This Agreement will be governed by and interpreted and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without reference to principles of conflicts or choice of law.

* * *

IN WITNESS WHEREOF, each of the Company and the Executive has executed and delivered this Agreement as an agreement under seal as of the date first above written.

EXECUTIVE:

/s/ Charles White
- ----------------------------------
Charles White

COMPANY:

/s/ Clifford Pollan
- ----------------------------------
Clifford Pollan

AMENDED AND RESTATED
EXECUTIVE EMPLOYMENT AGREEMENT

This Amended and Restated Executive Employment Agreement (this "Agreement") dated as of August 6, 2001 is by and between NEWSEDGE CORPORATION (the "Company"), a Delaware corporation having its principal executive offices at 80 Blanchard Road, Burlington, Massachusetts, and Alton Zink (the "Executive").

WHEREAS, THE THOMSON CORPORATION ("Parent") proposes to acquire the Company pursuant to that certain Agreement and Plan of Merger dated as of August 6, 2001 ("Merger Agreement") by and among the Company, Parent and INFOBLADE ACQUISITION CORPORATION ("Purchaser"); and

WHEREAS, the Executive currently serves as Vice President, Human Resources of the Company pursuant to an Executive Employment Agreement dated as of January 18, 2001 (the "Original Employment Agreement") between the Company and the Executive; and

WHEREAS, the Company and the Executive desire to amend and restate the Original Employment Agreement in its entirety as of the date hereof and to provide for the employment of Executive by the Company from and after the Effective Date (as hereinafter defined) in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the terms, conditions, and mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree to amend and restate the Original Employment Agreement in its entirety as follows:

1. EFFECTIVENESS; EMPLOYMENT OF EXECUTIVE; TERM.

(A) EFFECTIVENESS. The terms and conditions of this Agreement shall become effective automatically, without further act or deed by the Executive or the Company, on the date hereof and the Original Employment Agreement is hereby superseded in its entirety and of no further force and effect, provided, however, that notwithstanding the foregoing, in the event that the Merger Agreement is terminated prior to the Effective Time (as defined in the Merger Agreement), this Agreement shall automatically terminate and have no further force or effect and the Original Employment Agreement shall be automatically reinstated upon such termination of the Merger Agreement.

(B) EMPLOYMENT. Subject to the terms and conditions of this Agreement, during the Term (as hereinafter defined), the Company agrees to employ the Executive, and the Executive agrees to serve, as the Company's Vice President, Human Resources, reporting to the Company's President and Chief Executive Officer (the Executive's "Supervisor") and having such powers and duties consistent with his position as may reasonably be assigned to him from time to time.

(C) COMMITMENT. The Executive represents that he is not currently party to or bound by any commitments that might interfere with or impair his performance of such duties and responsibilities or that are inconsistent with his obligations hereunder. The Executive will devote such time and attention to his duties and responsibilities hereunder as reasonably are required, and will not undertake any commitments that would interfere with or impair his performance of such duties and responsibilities.

TERM. The term of the Executive's employment under this Agreement shall commence on the Effective Date (as defined in Section 4 below) and shall terminate on the one-year anniversary date of the Effective Date, unless sooner terminated in accordance with Section 3 of this Agreement (the "Term"). Upon the expiration of the Term, the Executive's employment with the Company shall be "at will" and such Executive's employment may be terminated by the Company at any time upon or after such expiration with or without cause, and that upon such termination the Executive shall have no rights under this Agreement including, without limitation, any right to any severance or other termination payments.

2. COMPENSATION. During the Term of the Executive's employment with the Company hereunder, the Company will compensate the Executive as follows:

(A) SALARY. The Company will pay to the Executive a base salary, payable in accordance with the payroll practices of the Company, at the rate of $150,000 per annum. The Executive's base salary shall be subject to annual review by the Company and Parent.

(B) PERFORMANCE BONUSES. The Executive will be eligible to receive an annual cash bonus at an annualized rate of up to 45% of his base salary, based on the achievement of reasonable individual and Company performance targets to be established by the Company and Parent.

(C) STAY BONUS. If the Executive is an active employee of the Company on the one-year anniversary (the "Anniversary Date") of the Effective Date, the Executive will be paid a bonus equal to $150,000.

(D) BENEFITS. The Company will promptly reimburse all out-of-pocket expenses reasonably incurred by the Executive in the course of performing his employment duties and responsibilities hereunder, subject to receipt of appropriate documentation. The Company will also provide consistent with his position, Company-paid health and life insurance, and with such other fringe benefits as it from time to time may make generally available to its other senior executives at the Executive's level.

3. TERMINATION.

(A) EVENTS CAUSING TERMINATION. The Executive's employment hereunder will terminate upon the occurrence of any of the following events:

(1) The Executive's death, or a determination of his legal incapacity by a court of competent jurisdiction;

(2) The termination of the Executive's employment hereunder by the Company, by written notice to the Executive, upon the Executive's inability due

to illness or injury to perform the essential functions of his position with or without reasonable accommodation;

(3) The termination of the Executive's employment hereunder by the Company, for Cause, by written notice to the Executive;

(4) The termination of the Executive's employment hereunder by the Company, without Cause, by written notice to the Executive;

(5) The termination of the Executive's employment hereunder by the Executive, for Good Reason, by thirty (30) days prior written notice to the Company; or

(6) The expiration of the Term of this Agreement under Section 1(D) hereof.

(B) "CAUSE" AND "GOOD REASON" DEFINED. For purposes of this Agreement: "Cause" means: (a) the Executive's conviction of any crime (whether or not involving the Company) (other than unintentional motor vehicle felonies); (b) any act of theft, fraud or embezzlement by the Executive in connection with his work with the Company; or (c) the Executive's continuing, repeated and willful failure or refusal to perform, or continuing, repeated and gross negligence in the performance of, his material duties and services to the Company (other than due to his incapacity due to illness or injury), provided that such failure or refusal or gross negligence continues uncorrected for a period of 30 days after the Executive shall have received written notice from the Company setting forth with specificity the nature of such failure, refusal, or gross negligence; (d) the breach of this Agreement by the Executive; or (e) the willful violation of Federal and/or state securities laws.

"GOOD REASON" means the occurrence of one or more of the following occurring without the specific written consent of the Executive: (i) a material reduction of duties of the Executive, excluding any such reduction in duties reasonably occurring as a result of the transactions contemplated by the Merger Agreement; (ii) a material demotion, or a reduction in base salary of the Executive; (iii) any requirement that the Executive's principal place of work be relocated outside of the Commonwealth of Massachusetts or more than twenty-five (25) miles from its location as of the date of this Agreement; (iv) the Company's breach of any term of this Agreement which is not fully remedied within fifteen (15) calendar days after receipt by the Company of a written notice from the Executive of such breach.

(C) ADJUSTMENTS UPON TERMINATION. Notwithstanding any other provision of this Agreement:

(1) If the Executive's employment with the Company terminates during the Term pursuant Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, for Good Reason), then, for a twelve (12) month period immediately following the date of such termination, the Company will continue to pay the Executive a base salary at a rate equal to that at which he was being paid at the time of termination, and (subject to Section 3(D) below), will likewise continue to provide the Executive with the benefits that he was receiving at the time of termination (or, if the Company is unable to do so because

such benefits may only be provided to current employees, subject to the provisions of Section 3(D) it will provide the Executive with the cash value thereof). In addition to the payments and benefits specified above, the Company will pay the Executive on the date of termination a lump sum payment for all accrued unused vacation time. It is agreed and understood that the Company's duty to make the payments and provide the benefits described in this Section 3(C)(1) shall be conditioned upon the Executive's execution of a satisfactory general release in favor of the Company and the Executive's compliance with Section 5 hereof.

(2) If the Executive's employment with the Company terminates during the Term other than pursuant to Section 3(A)(4) (by the Company, without Cause) or Section 3(A)(5) (by the Executive, with Good Reason), then the rights of the Executive to receive future compensation pursuant to Section 2 and Section 3(C)(1) hereof, and all other rights of the Executive hereunder, will cease as of the date of such termination except as may be required by law. As of the date of such termination, the Executive shall receive a lump sum payment for all accrued unpaid wages and accrued unused vacation time.

(D) NO DUTY TO MITIGATE; TERMINATION OF BENEFITS. The Executive shall not be required to mitigate the amount of any compensation payable to him pursuant to Section 3(C)(1) hereof, whether by seeking other employment or otherwise. If, during the period during which he is receiving such compensation, the Executive obtains new full-time employment providing him with benefits comparable to those he is entitled to receive from the Company hereunder, then, when the Executive begins receiving such benefits from his new employer, the Executive will no longer be entitled to receive such benefits from the Company but will continue to be entitled to receive payment of his base salary (and other non-duplicative benefits) as provided for herein.

4. CHANGE OF CONTROL

Upon the date (the "Effective Date") that is the earlier to occur of (x) the date that Purchaser pays for the Shares pursuant to the Offer and (y) the date of the Effective Time, the Executive (if such Executive is still employed by the Company immediately prior to such date) will be paid a bonus in an amount equal to the amount that would be payable to the Executive under Section 4(A) of the Original Employment Agreement upon the consummation of the Merger as if such Section 4(A) were in effect as of the Effective Time.

5. CERTAIN COVENANTS OF THE EXECUTIVE.

The Executive acknowledges that (i) the Company, Parent and Parent's affiliates (collectively, "Thomson") are engaged and in the future will be engaged in the businesses of developing, operating, offering for sale and selling news or other current information or software-based solutions pertaining thereto to corporations and other businesses, government agencies, universities and other academic institutions and professional services providers (e.g. law, accounting and consulting firms) (the foregoing, together with any other businesses or operations over which Executive has substantial responsibility from the date hereof to the date of termination of the Executive's employment with the Company (or an affiliate thereof), being

hereinafter referred to as the "Restricted Activity"); (ii) his services to the Company and Thomson have been and will be special and unique; (iii) his work for the Company and Thomson will give him access to trade secrets of and confidential information concerning the Company, Thomson and their affiliated companies; (iv) the Restricted Activity is national and international in scope; (v) the Company would not have entered into this Agreement but for the agreements and covenants contained in this Section 5; (vi) he has the means to support himself and his dependents other than by engaging in the Restricted Activity and the provisions of this Section 5 will not impair such ability; and (vii) the agreements and covenants contained in this Section 5 are essential to protect the business and goodwill of the Company, Thomson and their affiliates. In order to induce the Company to enter into this Agreement, and in consideration for the benefits received by the Executive pursuant to this Agreement, and other good and valuable consideration the receipt of which is hereby acknowledged, the Executive covenants and agrees as follows:

(A) NON-COMPETE. During the Restricted Period (as hereinafter defined), the Executive shall not in the United States of America, or in any foreign country, directly or indirectly, (i) engage in the Restricted Activity for the benefit of any person or entity other than the Company, Thomson and their affiliated companies; (ii) be an employee or consultant of, or provide services to, Factiva or Lexus/Nexis or any of their respective direct or indirect subsidiaries; (iii) have an interest in any person engaged in the Restricted Activity in any capacity, including, without limitation, as a partner, shareholder, officer, director, principal, agent, employee, trustee or consultant or any other relationship or capacity; provided, however, the

Executive may own, directly or indirectly, solely as an investment, securities of any person which are publicly traded if the Executive (a) is not a controlling person of, or a member of a group which controls, such person, and (b) does not, directly or indirectly, own 1% or more of any class of securities of such person; or (iv) interfere with business relationships (whether formed heretofore or hereafter) between the Company or any of its affiliates and customers or suppliers of the Company or any of its affiliates. The term "Restricted Period" shall mean the period ending on the date that is (x) with respect to clause (ii) of this Section 5(A), eighteen (18) months following the end of the Executive's employment by the Company (or any affiliate of the Company) whether or not pursuant to this Agreement and (y) with respect to clauses (i), (iii) and (iv) of this Section 5(A), twelve (12) months following the end of the Executive's employment by the Company (or any affiliates of the Company) whether or not pursuant to this Agreement.

(B) NON-DISCLOSURE. The Executive shall, during the Term of this Agreement and at all times thereafter, treat as confidential and, except as required in the performance of his duties and responsibilities under this Agreement, not disclose, publish or otherwise make available to the public or to any individual, firm or corporation any confidential material (as hereinafter defined). The Executive agrees that all confidential material, together with all notes and records of the Executive relating thereto, and all copies or facsimiles thereof in the possession of the Executive, are the exclusive property of the Company or Thomson, as the case may be, and the Executive agrees to return such material to the Company promptly upon the termination of the Executive's employment with the Company. For the purposes hereof, the term "confidential material" shall mean all information acquired by the Executive in the course of the Executive's employment with the Company in any way concerning the products, projects, activities, business or affairs of the Company or Thomson or the customers, suppliers, licensors, licensees or partners of the Company or Thomson, including, without limitation, all information concerning trade secrets and the products or projects of the Company or Thomson and/or any

improvements therein, all sales and financial information concerning the Company or Thomson, all customer and supplier lists, all information concerning projects in research and development or marketing plans for any such products or projects, all information concerning technical data, designs, patterns, formulae, computer programs, source code, object code, algorithms and subroutines of the Company or Thomson, and all information in any way concerning the products, projects, activities, business or affairs of customers of the Company or Thomson which is furnished to the Executive by the Company or Thomson or any of their respective employees (current or former), agents or customers, as such; provided, however, that the term "confidential material" shall not include information which (a) becomes generally available to the public other than as a result of a disclosure by the Executive, (b) was available to the Executive on a non-confidential basis prior to his employment with the Company or (c) becomes available to the Executive on a non-confidential basis from a source other than the Company or Thomson or any of their agents, franchisees, creditors, suppliers, lessors, lessees, licensors, licensees, partners or customers provided that such source is not bound by a confidentiality agreement with the Company or Thomson or any of such agents or customers.

(C) NON-SOLICITATION. During the Restricted Period, the Executive shall not (i) hire or attempt to hire, or (ii) solicit or entice or attempt to solicit or entice away, any person who is (at the applicable time or was within the six month period prior to any such hire, solicitation or enticement) an officer, employee or consultant of the Company or Thomson Legal & Regulatory (including without limitation Dialog) (in the case of clause (i) above) or the Company or Thomson (in the case of clause (ii) above), as applicable, either for his own account or for any individual, firm or corporation, whether or not such person would commit any breach of his contract of employment by reason of leaving the service of the Company, Thomson or Thomson Legal & Regulatory (including without limitation Dialog), as applicable.

(D) DEVELOPMENTS. The Executive agrees that all discoveries, inventions, processes, methods and improvements, conceived, developed or otherwise made by the Executive at any time, alone or with others in any way relating to the Company's present or future business or products, whether patentable or subject to copyright protection and whether or not reduced to practice, during the period of the Executive's employment with the Company ("Developments"), shall be the sole property of the Company. The Executive agrees to, and hereby does, assign to the Company all of the Executive's right, title and interest throughout the world in and to all Developments. The Executive agrees that such Developments shall constitute works made for hire under the copyright laws of the United States and hereby assigns to the Company all copyrights, patents and other proprietary rights the Executive may have in such Developments. The Executive shall make and maintain adequate and current written records of all Developments, and the Executive shall disclose all developments promptly, fully and in writing to the Company promptly after development of the same, and at any time upon request, provided, however, that developments excluded under the following paragraph shall be received by the Company in confidence.

The Executive has informed the Company in writing of any continuing obligations to any previous employers which require him not to disclose to the Company any information, and the Executive has also informed the Company in writing of any and all confidential information or Developments which the Executive claims as his own and intends to exclude from the restrictions set forth in the previous paragraph because it was developed by the Executive prior to the commencement of his employment by the Company. There shall also be

excluded from the restrictions set forth in the previous paragraph any Development made by the Executive (a) which is developed by the Executive without the use of the Company's property or facilities, (b) which does not make any use of confidential information, (c) which is developed by the Executive entirely on his own time, and (d) which does not relate to the Company's business or to the Company's ongoing or planned research and development efforts. At any time at the request of the Company (and at the Company's expense), the Executive shall execute all documents and perform all lawful acts the Company considers necessary or advisable to secure its rights hereunder and to carry out the intent of this Section 5(D). At any time upon the request of the Company, the Executive shall return promptly to the Company all the Company's property, including all copies of all confidential information or Developments.

(E) In the event of a breach or threatened breach by the Executive of any of the provisions of Section 5 of this Agreement, the Executive hereby consents and agrees that the Company shall be entitled to an injunction or similar equitable relief from any court of competent jurisdiction restraining the Executive from committing or continuing any such breach or threatened breach or granting specific performance of any act required to be performed by the Executive under any of such provisions, without the necessity of showing any actual damage or that money damages would not afford an adequate remedy and without the necessity of posting any bond or other security. Nothing herein shall be construed as prohibiting the Company from pursuing any other remedies at law or in equity which it may have with respect to any such breach or threatened breach.

6. MISCELLANEOUS.

(A) BENEFITS OF AGREEMENT; NO ASSIGNMENTS; NO THIRD-PARTY BENEFICIARIES.

(1) This Agreement will bind and inure to the benefit of the parties hereto and their respective heirs, successors, and permitted assigns.

(2) Neither party will assign any rights or delegate any obligations hereunder without the consent of the other party (except that the Company may assign its rights and delegate its obligations hereunder to any affiliate of the Company or to any successor to its business, whether by merger or consolidation, sale of stock or of all or substantially all of its assets, or otherwise), and any attempt to do so will be void.

(3) Nothing in this Agreement is intended to or will confer any rights or remedies on any person or entity other than the parties hereto, their respective heirs, successors, and permitted assigns.

(B) NOTICES. All notices, requests, payments, instructions, or other documents to be given hereunder will be in writing or by written telecommunication, and will be deemed to have been duly given if (i) delivered personally (effective upon delivery), (ii) mailed by registered or certified mail, return receipt requested, postage prepaid (effective five business days after dispatch), (iii) sent by a reputable, established courier service that guarantees next business day delivery (effective the next business day), or (iv) sent by telecopier followed within 24 hours by confirmation by one of the foregoing methods (effective upon receipt of the telecopy in complete, readable form), addressed to the recipient party at its address set forth in the first paragraph hereof (or to such other address as the recipient party may have furnished to the

sending party for the purpose pursuant to this section) and, with respect to any notice given on or prior to the Effective Date, with a copy sent to the Purchaser at its address set forth in the Merger Agreement.

(C) COUNTERPARTS. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered will be an original, but all of which together will constitute one and the same agreement. In pleading or proving this Agreement, it will not be necessary to produce or account for more than one such counterpart.

(D) CAPTIONS. The captions of sections or subsections of this Agreement are for reference only and will not affect the interpretation or construction of this Agreement.

(E) CONSTRUCTION. The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against either party.

(F) WAIVERS; AMENDMENTS. No waiver of any breach or default hereunder will be valid unless in writing signed by the waiving party. No failure or other delay by any party exercising any right, power, or privilege hereunder will be or operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. No amendment or modification of this Agreement will be valid or binding unless in a writing signed by both the Executive and the Company and, with respect to any amendment or modification of this Agreement prior to the Effective Date, by Purchaser.

(G) ENTIRE AGREEMENT. This Agreement contains the entire understanding and agreement between the parties, and supersedes any prior understandings or agreements between them, with respect to the subject matter hereof (including, without limitation, the Original Employment Agreement). The parties acknowledge and agree that any and all agreements between the parties relating to stock options granted by the Company (including its predecessors, successors and affiliates) to the Executive, are superseded by and subject to Section 3.07 of the Merger Agreement.

(H) GOVERNING LAW. This Agreement will be governed by and interpreted and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without reference to principles of conflicts or choice of law.

* * *

IN WITNESS WHEREOF, each of the Company and the Executive has executed and delivered this Agreement as an agreement under seal as of the date first above written.

EXECUTIVE:

/s/ Alton Zink
- ----------
Alton Zink

COMPANY:

/s/ Clifford Pollan
- ----------
Clifford Pollan