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2015 TD Telecom & Media Forum

Thomson Reuters Financial & Risk Segment

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Special Note

Safe Harbor / Forward-Looking Statements

- This presentation consists of these slides and the associated remarks and comments, which are related and intended to be presented and understood together.
- The following discussion contains forward-looking statements, including but not limited to, those about Thomson Reuters outlook and prospects. Forward-looking statements are those which are not historical facts. These and other statements that relate to future results as well as expectations related to the, 2015 opportunities and challenges for Financial and Risk (notably net sales, product and platform migrations, pricing and organic revenue performance and EBITDA margin performance). Statements related to the impact of foreign currency on the company's results are based on Thomson Reuters current expectations.
- Our actual results in future periods may differ materially from those currently expected because of a number of risks, uncertainties and assumptions. The risks, uncertainties and assumptions that we believe are material are outlined in our disclosure filings and materials, which you can find on www.thomsonreuters.com. Please consult these documents for a more complete understanding of these risks, uncertainties and assumptions. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

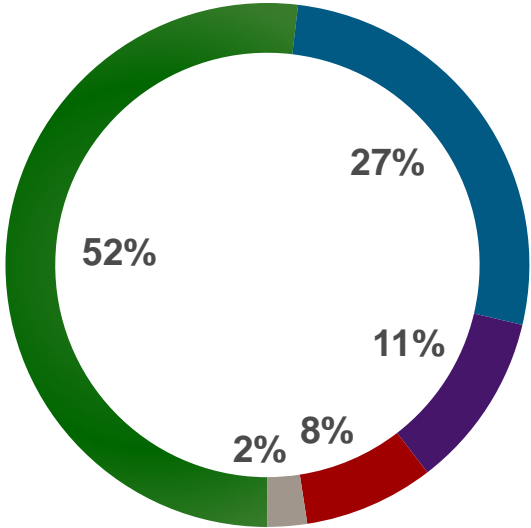
Non-IFRS Financial Measures

- This presentation contains disclosures of certain non-IFRS financial measures. These measures include revenues from ongoing businesses, adjusted EBITDA and the related margin and underlying operating profit and the related margin, free cash flow, free cash flow from ongoing businesses, adjusted EPS and selected measures before the impact of foreign currency.
- Please see our 2014 annual report and our earnings release dated April 29, 2015, each of which is available on www.thomsonreuters.com, for a reconciliation of each of these measures to the most directly comparable IFRS financial measure. You can also find IFRS reconciliations in the "Investor Relations" section of our website.

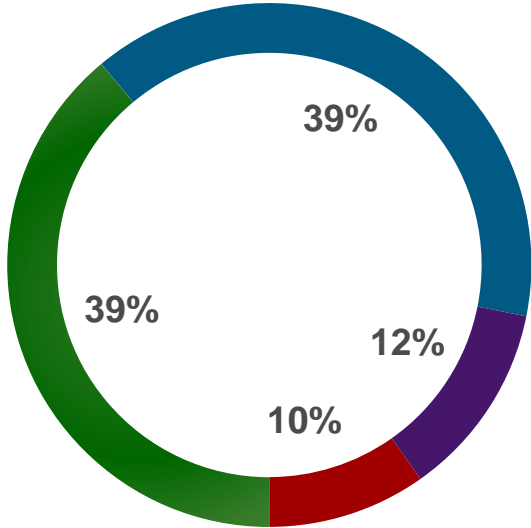
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2014 Results by Segment

Revenues \$12.6B



Underlying Operating Profit \$2.1B



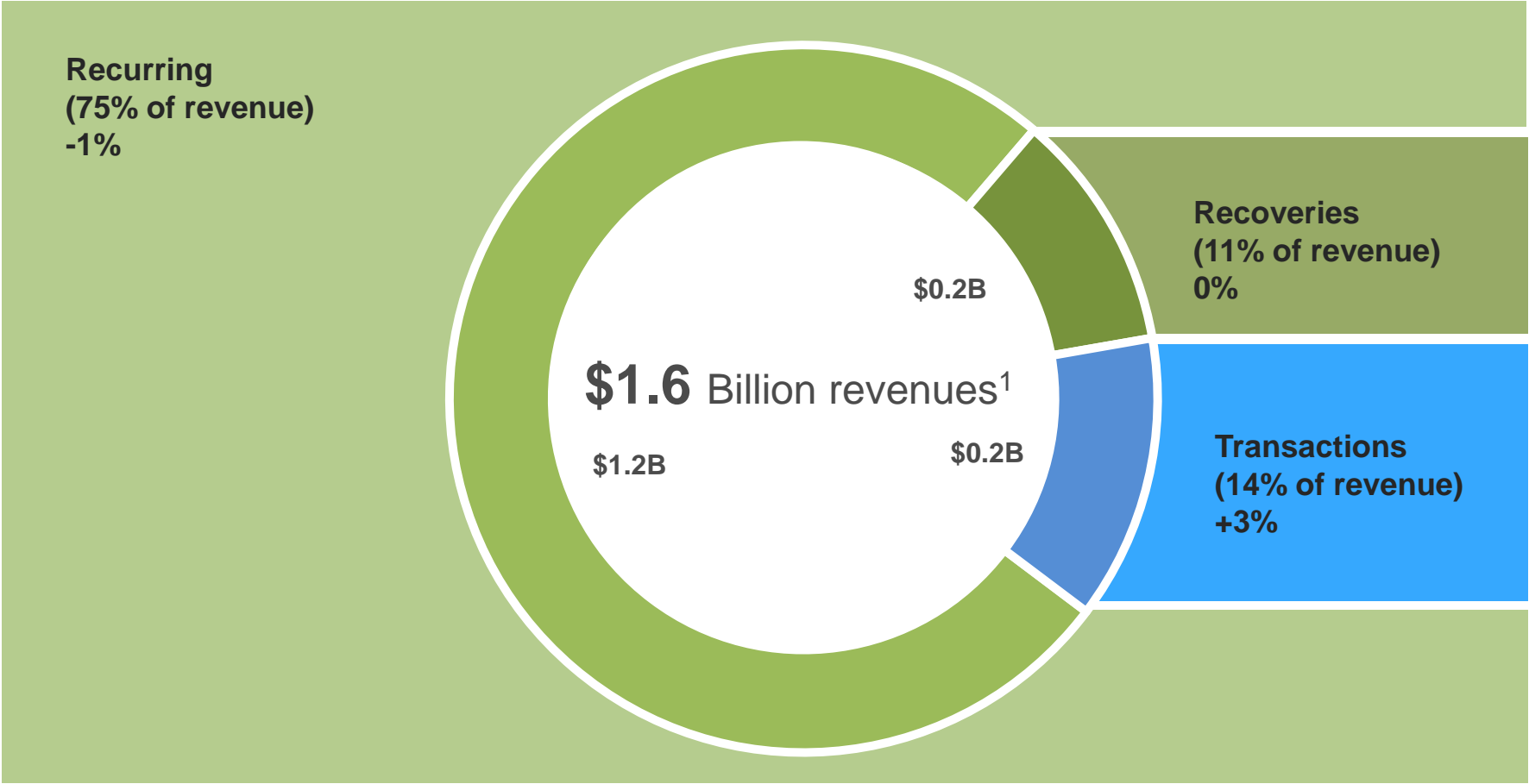
- Financial & Risk
- Legal
- Tax & Accounting
- IP & Science
- Corporate & Other (includes Media)

87% recurring revenue
92% electronic, software and services

Financial & Risk

Q1 2015

- Q1 2015 Organic Revenue Growth 0% - Best Performance Since Q2 2012

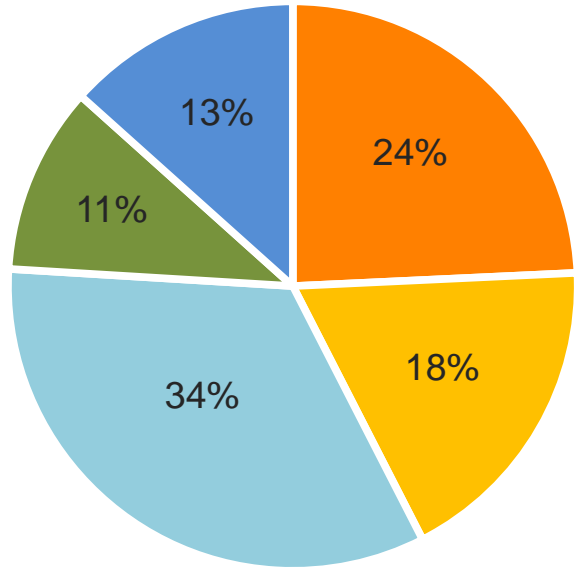


¹ Q1 2015 Revenues from ongoing businesses.

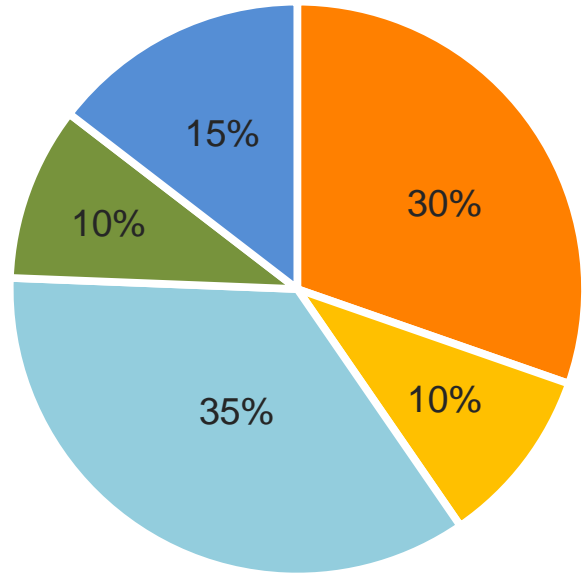
Financial & Risk Revenue By Type

\$6.5B

F&R Year-End 2014



F&R Year-End 2015



- Eikon
- Non-Eikon Desktop
- Datafeeds/Risk
- Recoveries
- Transactions

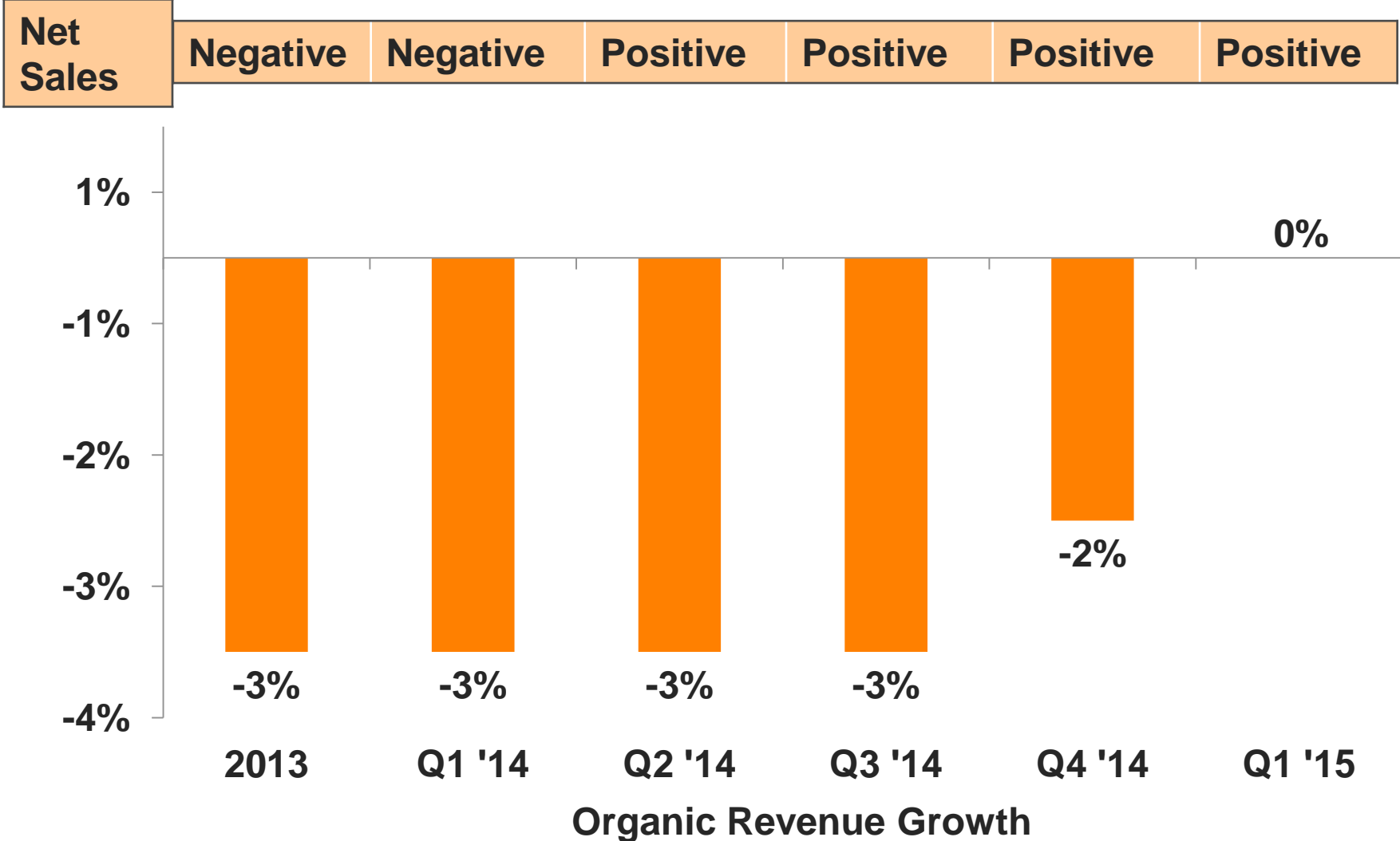
F&R: The Path To Nearing 30% EBITDA Margin for 2015

	2013	Revenue	Platform Simplification	Organizational Simplification	2015
EBITDA margin	25.6%*	~0.5%	~2.0%	~2.0%	~30%

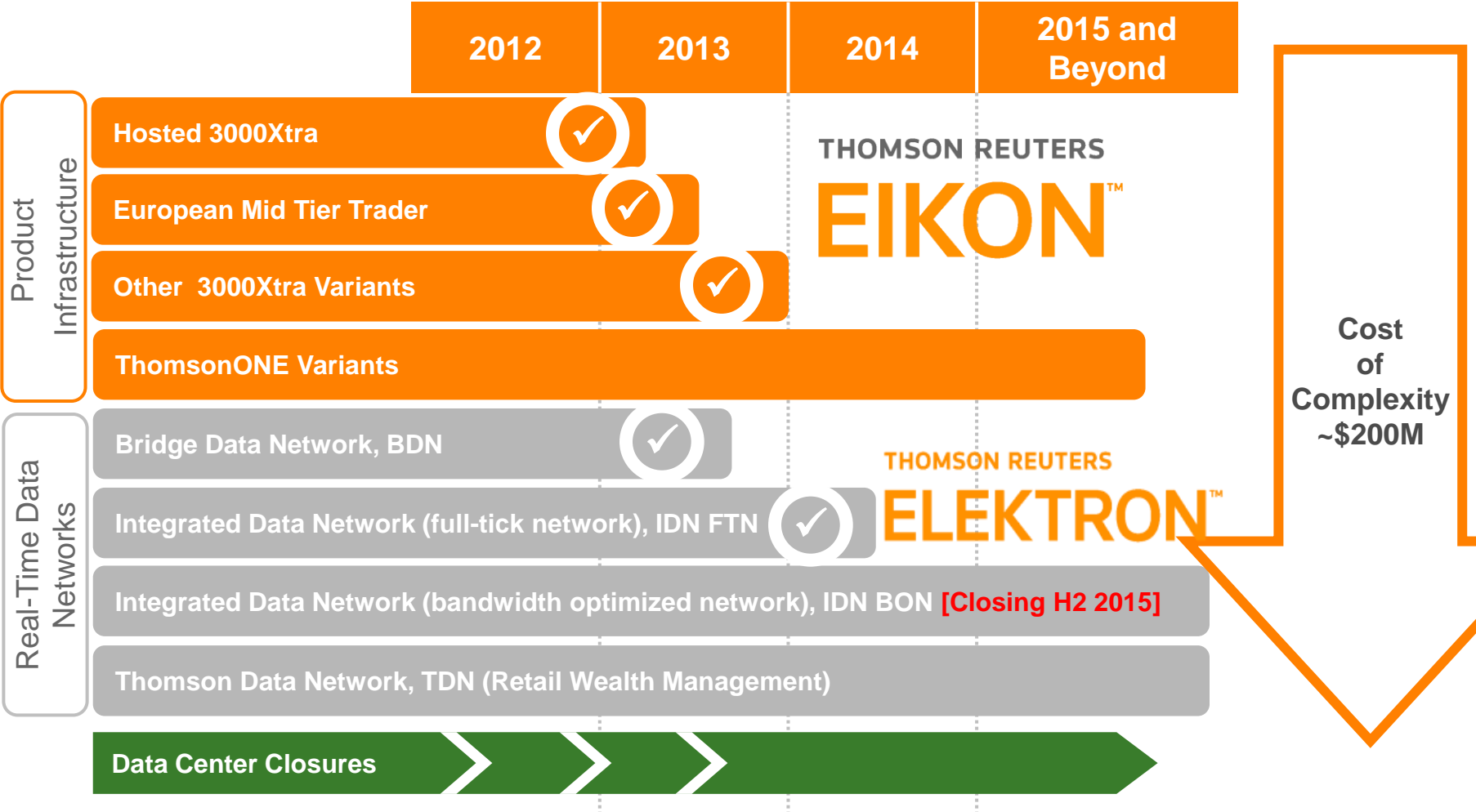
**2013 EBITDA margin excludes all 2013 one time charges
Excludes any impacts from foreign currency*

Financial & Risk

Revenue Begins to Improve

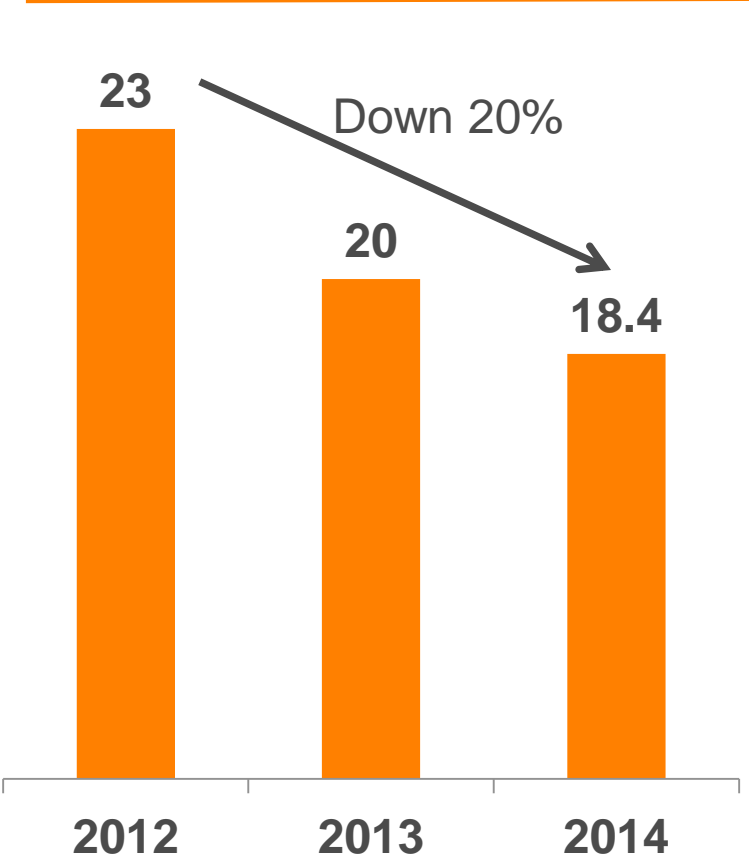


F&R: Platform Simplification

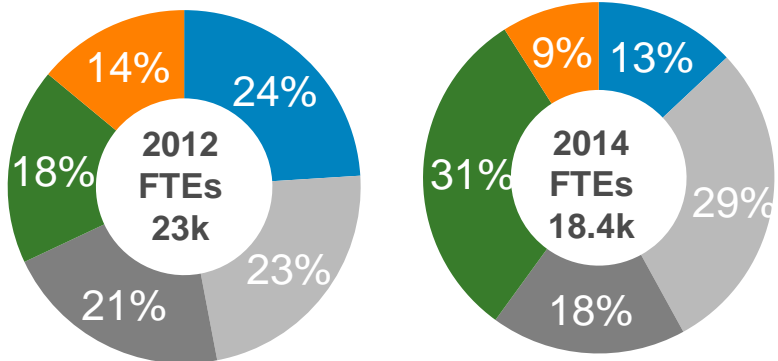


F&R: Organizational Simplification

FTEs
(000's)



FTE Composition



■ Design ■ Build ■ Content ■ GTM ■ Enable

Financial & Risk

EBITDA Margin Continues to Improve

