Thomson Reuters Investor Day - December 4, 2018 (Slide 83) Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow (millions of U.S. dollars)

	2017	2016
Net cash provided by operating activities	\$2,029	\$2,984
Capital expenditures, less proceeds from disposals	(950)	(905)
Capital expenditures from discontinued operations	-	(38)
Other investing activities	21	40
Dividends paid on preference shares	(2)	(2)
Dividends paid to non-controlling interests	(\$66)	(\$57)
Free cash flow	\$1,032	\$2,022

¹⁾ Refer to our 2017 Annual Report for the definitions of our non-IFRS measures, including an explanation of why we believe they are useful measures of our performance, including our ability to generate cash flow.

Thomson Reuters

Investor Day - December 4, 2018 (Slide 97)

Reconciliation of Earnings before Interest and Taxes (EBIT) (1)

(millions of U.S. dollars)

	2017	2010
Net Earnings	\$1,459	\$933
Adjustments to remove:		
Tax (benefit) expense	(274)	139
Other finance costs (income)	203	(28)
Interest expense, net	362	383
Earnings from discontinued operations, net of tax	3	
EBIT -Continuing operations	\$1,753	\$1,427
Adjustments to remove:		
Share of post-tax losses (earnings) in equity method		
investments	2	(8)
Amortization of other identifiable intangible assets	468	545
Integration programs expenses (2)	-	463
Fair value adjustments	183	117
Other operating losses	36	16
Adjusted EBIT -Continuing operations	\$2,442	\$2,560

¹⁾ Refer to our 2017 Annual Report for the definitions of our non-IFRS measures, including an explanation of why we believe they are useful measures of our performance, including our ability to generate cash flow.

²⁾ Post 2008 Reuters acquisition integration expenses, which were removed from our non-IFRS measure from 2008 thru 2011.

Thomson Reuters Investor Day - December 4, 2018 (Slide 99)⁽¹⁾ Reconciliation of Organic Revenue Growth

(millions of U.S. dollars) n/m = Not meaningful

n/m = Not meaningful		_	Change			
2010	2010	2009	Total	Foreign Currency	Acquisitions	Organic
Revenues	\$13,070	\$12,997	1%	n/m	n/m	n/m
Other businesses	\$15,070 (1)	312,997 (49)	n/m	n/m	n/m	n/m
Revenues from ongoing businesses	\$13,069	\$12.948	1%	- 11/111	2%	-1%
nevenues from ongoing businesses	- 	Ψ12,3 TO	170	Ch	<u> </u>	170
	7	_		Change Foreign		
2011	2011	2010	Total	Currency	Acquisitions	Organic
Revenues	\$13,807	\$13,070	6%	n/m	n/m	n/m
Other businesses	(891)	(962)	n/m	n/m	n/m	n/m
Revenues from ongoing businesses	\$12,916	\$12,108	7%	2%	3%	2%
			Change			
		_		Foreign		
2012	2012	2011	Total	Currency	Acquisitions	Organic
Revenues	\$13,278	\$13,807	-4%	n/m	n/m	n/m
Other businesses	(379)	(1,064)	n/m	n/m	n/m	n/m
Revenues from ongoing businesses	\$12,899	\$12,743	1%	-2%	3%	-
			Change			
		_		Foreign		
2013	2013	2012 (2)	Total	Currency	Acquisitions	Organic
Revenues	\$12,702	\$13,132	-3%	n/m	n/m	n/m
Other businesses	(159)	(689)	n/m	n/m	n/m	n/m
Revenues from ongoing businesses	\$12,543	\$12,443	1%	-1%	3%	-1%
			Change			
		_	Foreign			
2014	2014	2013	Total	Currency	Acquisitions	Organic
Revenues	\$12,607	\$12,702	-1%	n/m	n/m	n/m
Other businesses	(2)	(159)	n/m	n/m	n/m	n/m
Revenues from ongoing businesses	\$12,605	\$12,543	-	-1%	1%	-
			Change			
		_		Foreign		
2015	2015	2014	Total	Currency	Acquisitions	Organic
Revenues	\$12,209	\$12,607	-3%	n/m	n/m	n/m
Other businesses		(2)	n/m	n/m	n/m	n/m
Revenues from ongoing businesses	\$12,209	\$12,605	-3%	-5%	-	2%
	_	_	Change Foreign			
2016 ⁽³⁾	2016	2015	Total	Foreign Currency	Acquisitions	Organic
Revenues	\$11,166	\$11,257	-1%	-2%	-	1%
	· · ·	•				
	_	-	Change Foreign			
2017 ⁽³⁾	2017	2016	Total	Currency	Acquisitions	Organic
Revenues	\$11,333	\$11,166			1%	1%

- 1) Refer to our 2017 Annual Report for the definitions of our non-IFRS measures, including an explanation of why we believe they are useful measures of our performance, including our ability to generate cash flow.
- 2) 2012 revenues retrospectively restated to reflect the adoption of IFRS 11 "Joint Arrangements".
- 3) Beginning in 2016, revenue from ongoing businesses was no longer used as a non-IFRS measure.