

THOMSON REUTERS

2021
INVESTOR DAY
MARCH 16

Transitioning to a Content-Driven Technology Company

David Wong
Chief Product Officer

Investor Day 2021



Digital Transformation Will be the Primary Driver of Professional Change in the Next 3-5 Years

Macro Trends in Technology & Society

1. Transition to remote work accelerated by COVID-19
2. Increasing regulatory complexity and pace of change
3. Continuing task digitization, reinvention and automation (e.g., eGovernment)
4. Increased availability of AI capabilities to all technology companies
5. Changing demographics in professions especially in leadership

Changes in Professional Work Create Opportunities

Work to be redesigned for remote and virtual collaboration

Even greater cost and time efficiency will be demanded from work

More value assigned to specialized advice, and proprietary data/content

Heightened expectations for user experiences from software

Lever #2 - Content Company to a Content-Driven Technology Company

Building on our traditional strengths...

Unique Content

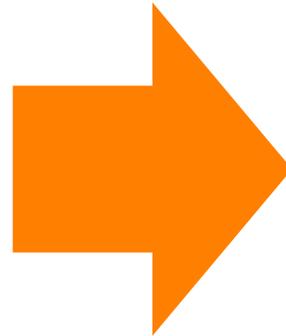
Examples:

Cases, codes, rules, procedures

Editorial enhancements, practice notes, commentary, summaries

Categorizations & taxonomies

Rates, qualifying rules, calculators



Adding essential capabilities to serve customers
how, when & where they want to be served

Unique Content



World class AI/ML



Best of Breed Software



Native Cloud capabilities, SaaS business models, sales & support skills

Lever #2 - We are Changing to Meet Market & Customer Needs

Unique Content

Faster time to market and expanded content enrichment with Machine Learning



World class AI/ML

Industry leading AI models powered by proprietary TR content and data



Best of Breed Software

Well-designed and automated user experiences that save time and effort for customers



Native Cloud capabilities, SaaS business models, sales & support skills

Integrated product offerings with industry-leading customer experience for sales & service

Advantaged Position - Products Built with Proprietary Content & Experts



**KEY
PROPRIETARY
CONTENT
ASSETS**



**EDITORIAL
CAPABILITIES
COMBINED WITH
AI/ML
ARE A
FOUNDATIONAL
STRENGTH &
DIFFERENTIATOR**

	LEGAL (Incl. Government – Risk, Fraud & Compliance)	TAX	CORPORATES	NEWS	
	<p>THOMSON REUTERS WESTLAW™</p> <p>THOMSON REUTERS CLEAR</p> <p>THOMSON REUTERS® Practical Law™</p> <p></p> <p>TRSS</p>	<p>THOMSON REUTERS CHECKPOINT®</p> <p>THOMSON REUTERS® ONVIO™</p>	<p>THOMSON REUTERS ONESOURCE™</p> <p>THOMSON REUTERS® Practical Law™</p>	<p> REUTERS</p> <p> </p>	
	<ul style="list-style-type: none"> ~1,500 experienced attorney editors 50+ locations Adding analysis, commentary, headnotes, synopses 	<ul style="list-style-type: none"> TRSS experts with specialist government knowledge and experience Public Records professionals 	<ul style="list-style-type: none"> ~200 qualified Tax Attorneys (CPAs & compliance specialists) Adding treatises, proprietary audit methodology, analysis 	<ul style="list-style-type: none"> Global team of tax/legal experts Adding tax law interpretation, compliance expertise, analysis and guidance summaries. 	<ul style="list-style-type: none"> ~2,400 journalists, photographers, editors operating in 40+ languages 74 news bureaus 6 Pulitzer Prizes and 8 finalists since 2015

Trusted, Authoritative Content - Difficult to Replicate

Serving Expanding Customer Needs is a Growth Opportunity for TR

What our products do for our customers	Customer Segment				
	Legal	Tax & Accounting	Corporates	Government	
 <p>Ensure work is done correctly & in compliance</p>	<p>THOMSON REUTERS WESTLAW™</p> <p>THOMSON REUTERS® Practical Law™</p>	<p>THOMSON REUTERS CHECKPOINT®</p> <p>THOMSON REUTERS® ONVIO™</p>	<p>THOMSON REUTERS Direct Tax</p> <p>THOMSON REUTERS Indirect Tax</p> <p>THOMSON REUTERS Global Trade</p>	<p>THOMSON REUTERS WESTLAW™</p> 	<p>Unique strengths supported by TR content and data</p>
 <p>Identify & reduce risk and prevent loss</p>	<p>Thomson Reuters Westlaw Edge™</p>	<p>THOMSON REUTERS Cloud Audit Suite</p> <p>CONFIRMATION Part of Thomson Reuters</p>	<p>THOMSON REUTERS CLEAR</p>	<p>THOMSON REUTERS Special Services</p> <p>PONDERA PART OF THOMSON REUTERS</p>	
 <p>Save time & effort in their work</p>	<p>THOMSON REUTERS CONTRACT EXPRESS™</p>  <p>Elite Thomson Reuters® HighQ</p>	<p>THOMSON REUTERS® ONVIO™</p>	<p>THOMSON REUTERS ONESOURCE</p>	 	<p>Opportunities for additional customer value and product innovation</p>
 <p>Find customers & grow their business</p>	<p>THOMSON REUTERS Findlaw</p> <p>THOMSON REUTERS Acritas</p>	<p>THOMSON REUTERS® ONVIO™</p>			

7 Strategic Priorities to Drive Growth Combining Unique Content, AI & Software

Strategic Priorities

Key Focus Areas

Legal ⁽¹⁾	1  THOMSON REUTERS® Practical Law™	<i>Unique content – Fast growing Legal & Corporates “How-To” product</i>
	2  THOMSON REUTERS® HighQ  THOMSON REUTERS CONTRACT EXPRESS™	<i>Firms investing in productivity & efficiency solutions</i>
	3 THOMSON REUTERS WESTLAW™	<i>Trusted, proprietary, unique content - strong market presence WL Edge 2.0 in development</i>
Government ⁽²⁾ (Risk, Fraud & Compliance)	4 THOMSON REUTERS CLEAR TRSS  P O N D E R A <small>PART OF THOMSON REUTERS</small>	<i>Strong position & unique content Expert backed AI in rapidly growing market</i>
Tax & Accounting	5  THOMSON REUTERS® ONVIO™	<i>Strong market presence in the sector Migrating to next generation cloud-based suite</i>
	6 ⁽³⁾ THOMSON REUTERS Cloud Audit Suite  CONFIRMATION <small>Part of Thomson Reuters</small>	<i>Strong content combined with global scale & comprehensive cloud-based AI & software (incl. Confirmation)</i>
Corporate Tax & Trade	7 THOMSON REUTERS Direct Tax THOMSON REUTERS Indirect Tax	<i>Direct Tax - Large footprint, very reliable solution, loyal customer base Indirect Tax – Fast-growing scalable solution & market</i>
+ SMB Opportunity		<i>Access to new customer groups</i>

(1) Products reported in Legal Professionals and Corporates Segments

(2) Government reported in Legal Professionals Segment

(3) Products reported in Tax & Accounting Professionals and Corporates Segments

We Will Be a Product Innovator

AUTOMATION & AI

Saving customers time and effort with task automation and machine analysis of content

Thomson Reuters
Westlaw Edge™

 THOMSON REUTERS™ | **ONVIO™**

THOMSON REUTERS
CONTRACT EXPRESS™

 THOMSON REUTERS™
HighQ

INTEGRATION WITH CUSTOMER DATA

Creating value from customer data generated in TR products and integrating through APIs

THOMSON REUTERS
ONESOURCE™

THOMSON REUTERS
ELITE™

SELF-SERVICE USER EXPERIENCES

Consumer-grade user experiences that scale to serve the growing SMB market

 THOMSON REUTERS™ | **ONVIO™**

Thomson Reuters
Westlaw Edge™

THOMSON REUTERS
WESTLAW™

Supported by Talent Investments Across Design, Product & Technology Organizations

LEGAL PRODUCT DEVELOPMENT

We Will Integrate Our Products into Solutions for Customer Personas

Consistent design system

Personalized discovery & navigation of all licensed products

Targeted in-product marketing, upsell & cross-sell of solutions by customer persona

Region: US

12345678901234567890 History Folders Favorites Notifications Sign out

All State & Federal Search Tips > Advanced >

Materials Practice areas Tools

Materials

Disputes & Settlements

Members

Adopted Regulations

Enacted Legislation

Part Documents

More solutions for litigators

Quick Check
Upload a brief or motion to find new authority and related law. Upgrade

Litigation Analytics
View insights on judges, attorneys, firms and courts to build a winning case strategy. Upgrade

Matter Maps *NEW!*
Gain insight into phases of work and core tasks for legal matters with relevant resources. Free trial

Westlaw Today
Timely and comprehensive legal news and exclusive analysis from Reuters. Subscribe

Legal Solutions ->

Quick links

Practical Law Connect Practical Law Connect

Westlaw Today Westlaw Today

Practical Law Connect Practical Law Connect

Featured topics

Civil Rights Legal Materials & News **NEW**

COVID-19 Legal Materials & News

Litigation Analytics
View insights on judges, attorneys, law firms, courts and case types to build a winning case strategy.

Quick Check **NEW**
Securely upload your brief or motion to quickly find new authority and related law.

Litigation Analytics Sample agreements

Legislative history Trial transcripts & oral arguments

News Profiler

Counsel Resources

Real property

Personal materials

We Will Simplify & Integrate Our Offerings to Meet & Exceed Customer Needs

Region: US

My apps

- Westlaw Edge
- Legal Tracker
- Practical Law
- Drafting Assistant
- West Legal Ed Center
- Proview

Legal Home →

More solutions for litigators

- Knowledge Map NEW!** Free trial
Understand and discover key related insights
- Matter Maps** Free trial
Phases of work and core tasks for legal matters
- Westlaw Today** Subscribe
Legal news and exclusive analysis from Reuters

Legal Solutions →

Quick links

- Dockets
- Business Law
- Legislative History
- Antitrust

Practical Law add-ons

Knowledge Map

Gain exhaustive insight on your research topics with Knowledge Map®

- ✓ **Quickly uncover new perspectives**
Cut down the time you spend looking for relevant materials and reduce the risk of missing key information.
- ✓ **Explore a map of related content**
Each piece of content contains a dynamic interactive map of related materials so you can find other relevant information and track previously viewed resources.
- ✓ **Folder, download or email newly discovered resources**
Flexibility to save, organize, or share content without leaving your place in the map.

\$154/mo
3 year contract

Added ✓

" Knowledge Maps save me a significant amount of time while researching, allowing me to track what i've looked at and where to go next. I can better absorb how much is there and understand what types of resources are available. "

Practical Law - Knowledge Map add-on

Total: \$154/mo Next

Self-serve marketing and training

Standard & easy to understand pricing

Instant digital support channels

Low friction purchase and product entitlement

In-product upsell and cross-sell on high traffic surface

Content-Driven Technology Company - Product & Technology End-State 2023

1. Market Segment Leader

- Acknowledged by customers as forging the future for Professionals

2. Product Innovator

- Combining unique content, world class AI/ML & best of breed software
- Product driven growth by capturing the emerging eco-system opportunity & easy access to customer & TR data

3. Seamless Customer Experience Provider

- Frictionless, intuitive & personalized customer experiences supported by a simplified technology architecture & operations footprint