

REUTERS GROUP PLC /ADR/
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The following slides are related to the proposed transaction with Reuters Group PLC and have been extracted from the presentation.

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Investor Day Presentation - October 3, 2007

The Thomson Corporation

Reconciliation of Adjusted EBITDA and Segment Profit and Respective Margins

December 31, 2006

*(Amounts in millions of U.S. Dollars)**(Unaudited)*

| | Thomson (1) |
|---|--------------|
| Total Revenues | 6,612 |
| Thomson Adjusted EBITDA | 1,934 |
| Less: Depreciation | (439) |
| Thomson Segment Operating Profit | 1,495 |
| Less: Amortization | (241) |
| Net other income | 1 |
| Net interest expense and other financing costs | (221) |
| Income taxes | (118) |
| Earnings from continuing operations | 916 |
| Earnings from discontinued operations, net of tax | 204 |
| Net earnings | 1,120 |
| Adjusted EBITDA Margin | 29.2% |

(1) Restated from full year 2006 results for the reclass of discontinued operations, which occurred in the first half of 2007.

Investor Day Presentation - October 3, 2007

The Thomson Corporation
Reconciliation to Net Debt
December 31, 2006

(Amounts in millions of U.S. Dollars)

(Unaudited)

| | Thomson (1) |
|--|--------------------|
| Short-term indebtedness | 333 |
| Current portion of long-term debt | 264 |
| Long term debt | 3,681 |
| Total debt | 4,278 |
| Less: | |
| Swaps | (257) |
| Fair value of cash flow hedges | 54 |
| Total debt after swaps | 4,075 |
| Less cash | (334) |
| Net debt before proceeds from 2007 divestitures | 3,741 |
| Estimated after-tax proceeds from 2007 divestitures | (7,050) |
| Net debt | (3,309) |
| 2006 Adjusted EBITDA | 1,934 |
| Net debt/ 2006 Adjusted EBITDA | (1.7)x |

(1) Restated from full year 2006 results for the reclass of discontinued operations, which occurred in the first half of 2007.

Note: Given that Thomson hedges some of its debt to reduce risk, we include hedging instruments as we believe it provides a better measure of the total obligation associated with our outstanding debt. However, because we intend to hold our debt and related hedges to maturity, we do not consider the associated fair market value of cash flow hedges in our measurements. We reduce gross indebtedness by cash and cash equivalents on the basis that they could be used to pay down debt.

Investor Day Presentation - October 3, 2007

The Thomson Corporation
Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow
December 31, 2006

(Amounts in millions of U.S. Dollars)

(Unaudited)

| | Thomson (1) |
|---|--------------------|
| Net cash provided by operating activities | 2,125 |
| Less Cash provided by operating activities- discontinued operations | (561) |
| Capital expenditures, less proceeds from disposals | (453) |
| Other investing activities | (26) |
| Dividends paid on preference shares | (5) |
| Free Cash Flow | 1,080 |

(1) Restated from full year 2006 results for the reclass of discontinued operations, which occurred in the first half of 2007.

Note: Thomson uses free cash flow as a performance measure because it represents cash available to repay debt, pay common dividends and fund new acquisitions.