



Alessandra Galloni

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Reuters News has named one of its top editors, Alessandra Galloni, as its next editor-in-chief, the first woman to lead the globe-spanning news agency in its 170-year history.

A native of Rome, Galloni, 47, will replace Stephen J. Adler, who is retiring this month after leading the newsroom for the past decade. Under his leadership, Reuters has received hundreds of journalism awards, including seven Pulitzer Prizes, the industry's highest honor.

A speaker of four languages, and with broad experience covering business and political news at Reuters and previously at the Wall Street Journal, Galloni takes the helm as the news agency faces an array of challenges. Some of these are common to all news media. Others are specific to the organization's complexity: with a worldwide staff of some 2,450 journalists, Reuters serves a range of divergent customers and is also a unit in a much larger information-services business.

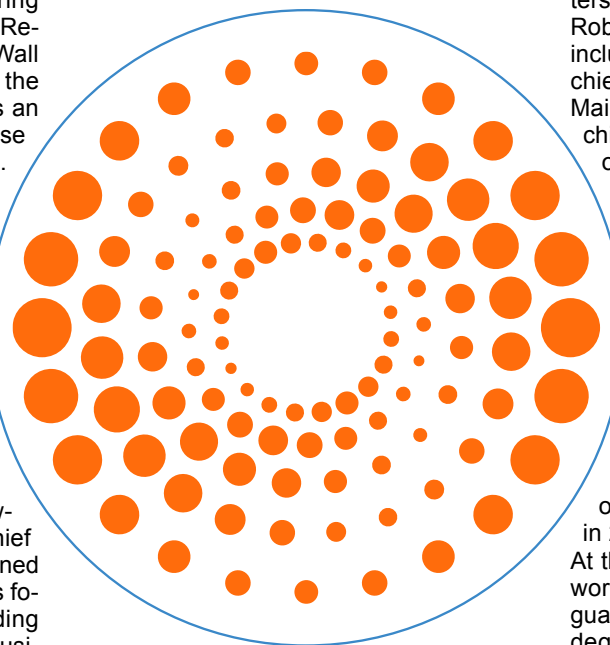
Since 2008, Reuters has been part of Thomson Reuters Corp (TRI.TO), a corporation with more-lucrative and faster-growing segments than news. Its chief executive, Steve Hasker, who joined Thomson Reuters last year, has focused on aggressively expanding the corporation's three largest businesses: providing information, software and services to lawyers, corporations and the tax and accounting profession. Hasker's strategy has helped boost Thomson Reuters stock to all-time highs.

Reuters News comprises about 10% of Thomson Reuters' total \$ 5.9 billion in revenues. Unlike many news organizations, Reuters is profitable.

In a statement, CEO Hasker said: "Thomson Reuters is committed to the future of Reuters News. It is an important part of the company and is valued across our customer base.

The last year has proven beyond question the value of independent, global, unbiased journalism."

This year saw the closing of a deal in which the former Financial and Risk business of Thomson Reuters - now called Refinitiv - was sold to the London Stock Exchange Group Plc (LSEG.L) in a \$ 27 billion all-stock deal. Under the terms, Reuters News is guaranteed annual payments of at least \$ 336 million to provide news and editorial content to Refinitiv until 2048. That stream of revenue is envied by many in the media industry.



Galloni has told colleagues that one of her critical tasks would be maintaining a good relationship with Refinitiv, as it is Reuters' biggest customer, accounting for slightly more than half of the news agency's \$ 628 million in revenues last year.

Reuters' primary competitors include Bloomberg News, the Associated Press, French news agency AFP and visual content provider Getty Images. In addition to its events business, Reuters has been seeking

other growth opportunities. Prominent among these is the upcoming launch of a revamped website that is expected to target professionals and eventually begin charging for content.

Hasker has said he is eager to continue modernizing the newsroom by getting it to embrace new technologies more aggressively. He and Friedenberg considered a wide range of journalists to succeed Adler, both inside and outside the news agency, according to people familiar with the matter.

Among them were two top Reuters editors, Gina Chua and Simon Robinson. The external candidates included David Walmsley, editor in chief of Canada's The Globe and Mail, and Kevin Delaney, former co-chief executive and editor-in-chief of Quartz Media Inc.

Galloni, based in London, is known internally as a charismatic presence with a keen interest in business news. She has told colleagues that her priorities would include boosting the Reuters digital and events businesses.

She takes the helm after serving as a global managing editor of Reuters, overseeing journalists in 200 locations around the world. At the beginning of her career, she worked at the Reuters Italian-language news service. She received degrees from Harvard University and the London School of Economics. She returned to Reuters in 2013 following about 13 years at The Wall Street Journal, where she specialized in economics and business coverage as a reporter and editor in London, Paris and Rome.

"For 170 years, Reuters has set the standard for independent, trusted and global reporting," Galloni said in the Reuters announcement on her appointment, which takes effect on April 19. "It is an honor to lead a world-class newsroom full of talented, dedicated and inspiring journalists."



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