

Thomson Reuters to open tech hub in Canada, add 400 jobs

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The Thomson Reuters news agency and financial information group will open a technology center in Toronto, adding 400 jobs over the next two years, the company announced Friday.

Its president Jim Smith and chief financial officer Stephane Bello will also move to the city from the United States in 2017, it said in a statement.

"Canada is not only our home, it is home to an emerging ecosystem of world-class technology talent," Smith said.

Canadian Thomson Corp bought the British financial information group Reuters in 2007 in deal that made it the sector's largest global force, ahead of rival Bloomberg. The deal also gave Thomson ownership of Reuter's non-financial news and photo agency.

Friday's announcement is widely viewed as the start of the company's consolidation of its head office operations in Canada. Its executives are currently spread out in Stamford, Connecticut, New York and in Europe.

The company said it hopes to tap into Toronto's young, diverse workforce and critical pool of technology talent in the region.

"The Toronto-Waterloo region corridor is one of the largest technology clusters in the world and offers a rich mix of emerging and mature technology talent and a robust pipeline of development graduates from

local universities," Thomson Reuters said.

"Proximity to large and strategic customers will also enable rapid, customer-driven innovation, particularly in Toronto's fast growing fintech community."

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