

PRESS RELEASE

Wolters Kluwer Scheduled Third-Quarter 2012 Trading Update

Alphen aan den Rijn (November 7, 2012) - Wolters Kluwer today released its scheduled third-quarter 2012 trading update.

Highlights

- **Full-year 2012 guidance confirmed.**
- **Nine-month revenue up +3% in constant currencies, up +1% organically.**
 - European markets remain challenging; Legal & Regulatory Europe deteriorates in third quarter.
 - North America and Asia driving growth; Tax & Accounting improves in third quarter.
 - Recurring revenues (75% of total) sustain momentum.
- **Nine-month EBITA margin stable year-on-year.**
- **Nine-month ordinary free cash flow increased in constant currencies.**
- **Leverage ratio net-debt-to-EBITDA improves to 2.8x (2011 year-end: 3.1x).**
 - Expect net-debt-to-EBITDA to approach target of 2.5x by year-end.

Nancy McKinstry, CEO and Chairman of the Executive Board, commented:

“Our performance in the third quarter was largely as anticipated, with our European operations facing a difficult macro-economic environment and our North American businesses maintaining their recent momentum. Growth in our online, software, and services products globally continues to support overall positive organic growth for the group. We are actively managing the portfolio to drive faster growth, investing in product innovation and geographic expansion, and seeking further operating efficiencies. The quality of the business continues to improve and we remain confident we will deliver on our full-year guidance.”

Full-Year 2012 Outlook

We reiterate our full-year 2012 guidance, despite worsened conditions in Europe and growing uncertainty around the US economy as we enter the fourth quarter.

Performance indicators	2012 Guidance ³⁾
Ordinary EBITA margin	21.5-22.5%
Ordinary free cash flow ¹⁾	≥ €425 million
Return on invested capital	≥ 8%
Diluted ordinary EPS ¹⁾	Low single-digit growth ²⁾

¹⁾ In constant currencies (EUR/USD 1.39)

²⁾ Includes effect of 2012 share buy-backs, stock dividend and performance shares.

³⁾ Guidance is for continuing operations.

Springboard cost savings are on track to reach a run rate of €205-€210 million in the full year (compared to €191 million in 2011).

Guidance is based on constant exchange rates. Wolters Kluwer generates more than half of its ordinary EBITA in North America. As a rule of thumb, based on our 2011 currency profile, a 1 U.S. cent move in the average EUR/USD exchange rate for the year causes an opposite 0.8 euro-cent change in diluted ordinary EPS.

Net financing costs are expected to be approximately €125 million in constant currencies. The benchmark effective tax rate on ordinary income before tax is expected to be approximately 27.5% in 2012 due to an increasing proportion of profits in higher tax regions, such as North America.

Our divisional outlook for 2012 is as follows:

In Legal & Regulatory, we expect European markets to remain challenging in the near term. Our North American Legal & Regulatory business is positioned for growth, although transactional revenue streams have softened in recent months. The division's results will reflect two disposals of non-core publishing operations in the Netherlands which were completed in the second quarter of 2012.

In Tax & Accounting, we continue to expect positive organic growth in the second half reflecting seasonal patterns. As indicated in July, we expect the second-half margin to be broadly in line with the second half of 2011.

In Health, we expect continued strong demand for Clinical Solutions. Trends in journal advertising markets are likely to remain weak. Margins should benefit from the ongoing shift towards electronic products. The acquisition of Health Language, announced on October 17, is currently expected to close in early 2013.

In Financial & Compliance Services, we expect good growth in Financial Services and Audit, Risk & Compliance, but continued weakness in Transport Services. Margins reflect investment in global expansion and lower Transport Services transactional revenues.

Dividend Policy and Anti-dilution Policy

Wolters Kluwer has a progressive dividend policy under which the company expects to increase the dividend per share each year. Shareholders have the option to elect dividend pay-out in cash or stock. As per our announcement on July 25, Wolters Kluwer intends to offset the dilution of its stock dividend and performance share issuance annually via share repurchases. For the full year 2012, the company expects to repurchase shares for up to €135 million. As of November 6, a total of 7.7 million ordinary shares have been repurchased this year for a total consideration of €100 million (average purchase price €13.07).

Third-Quarter Developments

Third-quarter organic revenue growth was 1%, overall in line with the first half. Growth in North America and Asia Pacific has been partially offset by declines in Legal & Regulatory Europe. Total recurring revenues (75% of group total) maintained momentum, as growth in electronic and services subscriptions more than offset the ongoing decline in print subscriptions. Trends in books, transactional and other cyclical products weakened modestly in the quarter.

The third quarter EBITA margin improved slightly and the nine-month margin was broadly stable year-on-year, supported by Springboard savings, the ongoing shift in business mix, and the favorable effect of currency. Third-quarter cash flow from operations increased in constant currencies and the cash conversion ratio improved in the quarter compared to the same period a year ago. Ordinary free cash flow also increased in constant currencies in the third quarter and for the first nine months.

Our net-debt-to-EBITDA ratio (12 month rolling basis) was 2.8x as of September 30, 2012, improving from 2.9x as of June 30, 2012 and 3.1x at year-end 2011. We expect to approach our target of 2.5x by the end of this year. This takes into account acquisitions completed in the second half, the largest of which was FinArch.

Legal & Regulatory saw organic revenue trends deteriorate in the third quarter, due mainly to weakening trends in loose leafs, books and cyclical products (training, advertising) across Europe. The North American Legal & Regulatory business saw good organic growth in the third quarter, with Law & Business improving and Corporate Legal Services (CLS) sustaining good momentum despite lower transaction volumes associated with M&A, business formation, and trademark activities.

Tax & Accounting improved to positive organic growth in the third quarter, as anticipated. Growth in North American tax software more than offset continued weakness in tax publishing and bank products. European revenues showed positive growth in the third quarter, despite the worsened economic conditions. Growth in

European tax software compensated for declines in loose leaf, book and cyclical revenues in the region. In Asia Pacific, revenues declined organically in the quarter due mainly to timing of publishing releases in Australia. Acclipse, which offers online accounting software, including cloud-based solutions for finance and tax professionals in Australia, New Zealand, and other parts of Asia Pacific, was acquired during the quarter.

Health remains on track to deliver good growth and margin improvement this year. Clinical Solutions achieved double-digit organic revenue growth in the third quarter, with UpToDate, ProVation Medical and Clinical Drug Information all performing well. The acquisition of Health Language, currently expected to close in early 2013, brings medical terminology management databases and software that are highly complimentary to existing Clinical Solutions services. In Medical Research, Ovid's growth was positive in the quarter, while our medical journals faced continued weakness in advertising markets. Professional & Education books achieved growth in the U.S. education segment, but this was offset by weakness in medical practice textbooks and international sales.

Financial & Compliance Services organic growth moderated in the third quarter from the levels seen in the first half. The full year is still expected to see acceleration in growth compared to 2011. Financial Services, which in the first half had benefitted from implementation fees from new banking customers, achieved good organic growth, primarily from products for U.S. mortgage and lending markets. FRSGlobal achieved double-digit organic growth in the third quarter as it continues to roll out globally. The combination with FinArch, acquired in July, strengthens and extends our capabilities and geographic reach. Transport Services, based in Europe, saw continued top line weakness, particularly in transactional revenues. Audit, Risk & Compliance delivered strong organic revenue growth as it invests in expansion in Asia and Central and South America.

About Wolters Kluwer

Wolters Kluwer is a market-leading global information services company. Professionals in the areas of legal, business, tax, accounting, finance, audit, risk, compliance and healthcare rely on Wolters Kluwer's leading information-enabled tools and software solutions to manage their business efficiently, deliver results to their clients, and succeed in an ever more dynamic world.

Wolters Kluwer reported 2011 annual revenues of €3.4 billion. The group employs over 18,500 people worldwide and maintains operations in over 40 countries across Europe, North America, Asia Pacific and Latin America. The company is headquartered in Alphen aan den Rijn, the Netherlands. Wolters Kluwer shares are listed on NYSE Euronext Amsterdam (symbol: WKL) and are included in the AEX and Euronext 100 indices.

For more information about our products and organization, visit www.wolterskluwer.com, follow @Wolters_Kluwer on Twitter, or search for Wolters Kluwer videos on YouTube.

Calendar

December 7, 2012

February 20, 2013

Investor Seminar: Financial & Compliance Services

Full Year 2012 Results

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Forward-looking Statements

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