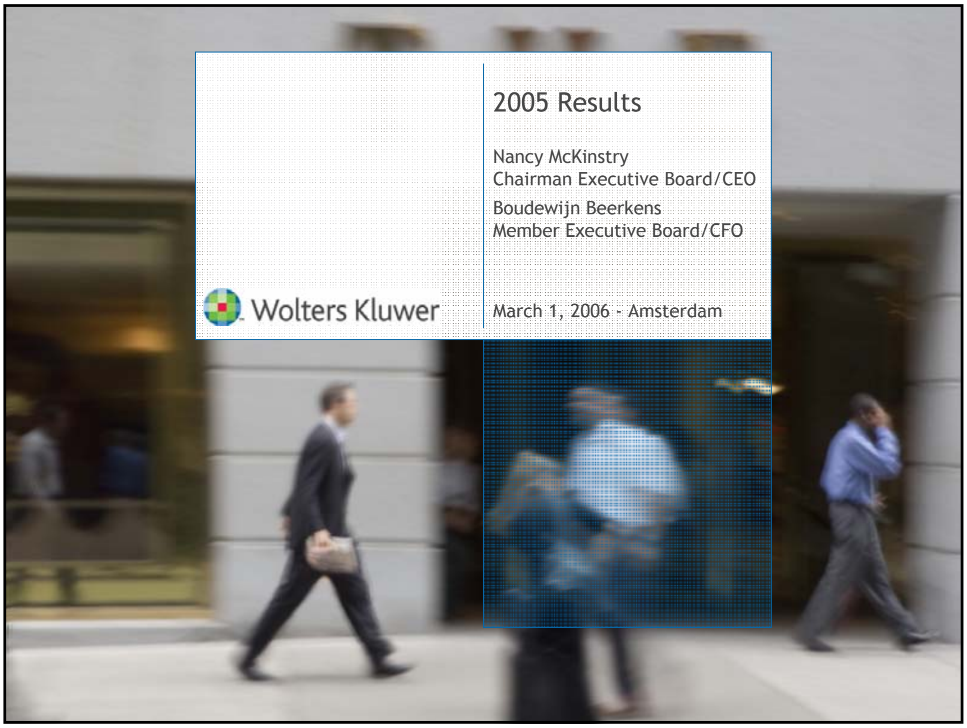


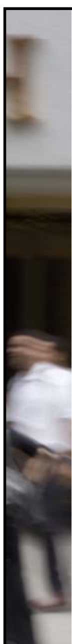
2005 Results

Nancy McKinstry
Chairman Executive Board/CEO

Boudewijn Beerkens
Member Executive Board/CFO

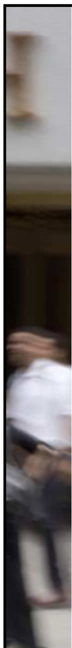
Wolters Kluwer

March 1, 2006 - Amsterdam



Agenda

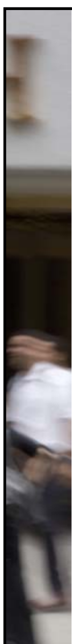
- Accomplishments & Highlights
- Key Performance Indicators
- Divisional Operating Performance
- Outlook
- Financial Performance
- Outlook & Summary
- Q&A



Accomplishments 2005

- Delivered or exceeded all KPI targets, most notably organic growth and cash flow
- Cost savings achieved ahead of schedule
- Double digit online and software revenue growth
- Launched new brand and corporate identity program
- Select acquisitions expanded leading position in top growth markets
- Significant share appreciation

Momentum Building Further in 2006



Highlights Q4/FY 2005

- Key Financials
  - Organic revenue growth of 3% in the quarter versus 1% last year
  - Full year organic revenue growth of more than 2% versus 1% prior year
  - Product development spend of €250 million in 2005, which is €30 million higher than previous year (13% increase)
  - Ordinary EBITA margin of 16%, equal to 2004 level due to increased cost savings offset by increased product development spend, investments in sales & marketing, continued investments in restructuring, as well as a one-off positive impact of FAS 106 in 2004 of €11 million
  - Structural cost savings of €100 million, which is above expectations (initial target of €80-90 million); FTE reductions approximately 360
- Divisional Operating Performance
  - Strong growth performance from CFS, TAL and Health
  - LTRE results showing improvements as restructuring program yields results

Highlights: Three Year Plan Delivering Results

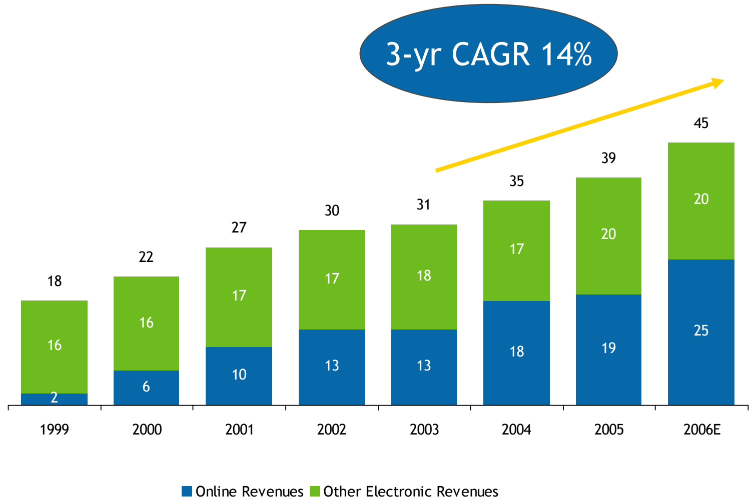
- Achieving sustained organic revenue growth
  - Health (4.4%), CFS (5.5%), TAL (4.1%) and LTRE (-0.6%) showing progress over prior year
  - Strong online growth of 25% driven by new products, expanded sales and marketing efforts
  - New integrated tools and solutions well received by customers
  - Improved retention in several core businesses
- Extending market positions by increased investments in integrated tools & solutions and selective strategic acquisitions
  - Product integrated investments increased over prior year by 13%, investments largely focus on tools and software solutions
  - Strategic acquisitions are meeting or exceeding expectations (Summation, Tymetrix, PCi and DeAgostini)
- Restructuring efforts continue to make progress
  - HR Shared Services fully operational in North America
  - SAP implemented in France, UK and Belgium
  - US data center consolidation underway
  - In-country restructuring (the Netherlands, UK and Belgium) progressing on schedule

All 2005 KPI’s Achieved or Exceeded

Key Operational Measures	2004	Target 2005		Actual 2005
Organic revenue growth	1%	1-2%	√	2%
Ordinary EBITA margin	16%	15-16%	√	16%
Cash conversion	126%	95-105%	√	106%
Key Financial Measures				
Free Cash Flow	€456mln	± €300mln	√	€351mln
ROIC %*	7%	6-7%	√	7%
Ordinary diluted EPS	€1.02	€0.92-€1.01	√	€1.06

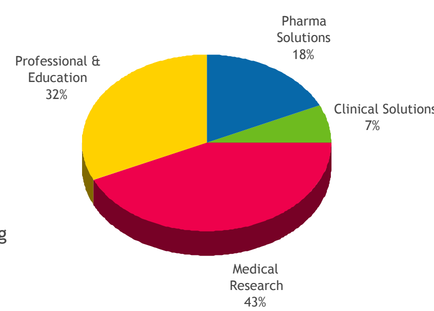
** After Tax*

Electronic Sales Growth Accelerating



Health Results

- Organic growth of 7.0% for Q4 and 4.4% for FY, guidance of 3-5% achieved
- All customer units contributing to revenue growth, driven by:
  - New product introductions
  - Strong online revenue growth (22%)
  - Good customer adoption of electronic drug information/business intelligence tools
- Margins impacted by investments in new products and FAS106 in 2004 ($4 million)



					Q4 04/Q4 05 Change (millions)			
Millions	Q4 05	FY 05	Q4 04	FY 04	Organic	Acquisition / Disposal	Currency	Total
Revenues (USD)	237	814	218	775	15	4	-	19
Revenues (EUR)	199	656	168	623	12	3	16	31
Ord. EBITA (USD)	42	128	40	129	2	-	-	2
Ord. EBITA (EUR)	35	104	30	103	2	-	3	5
Ord. EBITA margin%	18	16	18	17				

Health Achievements / Focus 2006

Achievements 2005:

- Growth focus provides strong foundation:
  - Content expansions in nursing (continued success of “Nursing Made Incredibly Easy”) and allied Health
  - Point of Care tools such as Clinical Resource@Ovid (CT), Point-of-Learning (P&E)
  - Expansion into new markets (India, China, Australia and Spain)
- Increased billings and average spending per customer at Ovid
- Strategic acquisitions:
  - NDC/IM (Now Healthcare Analytics “Source”): Pharma and Patient Data
  - ProVation: Medical Coding and Documentation
  - Boucher Communications: Ophthalmology and Vision Care

Focus 2006:

- Maximize potential of innovative online products e.g. portals, PubFusion, eFacts
- Integrate acquisitions
- Extend business intelligence and point-of-care solutions

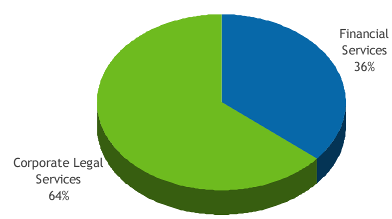
ProVation (PVM)

- Provides medical documentation and coding software solutions at the point of care
- Products benefits:
  - reduces errors and therefore medical liability
  - optimizes accounts receivable by improving the reimbursement process
  - eliminates need for dictation and transcription
- The acquisition expands our offerings in clinical decision support and our relationships with electronic medical record (EMR) vendors

ProVation Medical

CFS Results

- Organic growth of 7.5% for Q4 and 5.5% for FY, overachieved on FY, guidance of 3-5%
- Good performance at CLS (7% organic growth) despite strong comparables
  - Volume growth in core services
  - UCC services, Corsearch and Tymetrix delivering double digit growth
- Financial services performed well with 3% organic growth
- Recent acquisitions of Summation and PCi performing well
- Improved margins despite investments in new products



Millions		Q4 05	FY 05	Q4 04	FY 04	Q4 04/Q4 05 Change (millions)			
						Organic	Acquisition / Disposal	Currency	Total
Revenues	(USD)	161	617	139	544	10	12	-	22
	(EUR)	136	496	107	437	8	10	11	29
Ord. EBITA	(USD)	31	125	24	103	4	3	-	7
	(EUR)	26	100	19	82	3	2	2	7
Ord. EBITA margin%		19	20	18	19				

CFS Achievements / Focus 2006

Achievements 2005:

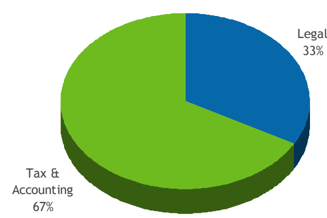
- Organic growth strong in all lines of business, particularly UCC, trademark and e-billing
- Acquisition of PCi and Entyre expanded their positions as a leader in mortgage compliance and technology
- Development of next generation software in both CLS and FS continued
- First Expere deal signed (in 1st quarter 2006)

Focus 2006:

- Drive transaction volume growth through enhancement to core integrated solutions
- Further expansion into e-billing and litigation support markets (Summation, Tymetrix)
- Continue commercialization of Expere and software solutions product line

TAL Results

- Organic growth of 4.7% in Q4 and 4.1% for FY 2005
- Within Tax & Accounting strong customer demand for software and integrated online libraries continued
- Legal restored organic growth through increased product innovation, improved retention and more focused sales and marketing
- Margins impacted by increased product development, sales & marketing and shared services.
- Impacted by FAS106 in 2004 ($7 million)



Millions		Q4 05	FY 05	Q4 04	FY 04	Q4 04/Q4 05 Change (millions) Organic	Acquisition / Disposal	Currency	Total
Revenues	(USD)	197	775	187	742	9	1	-	10
	(EUR)	165	621	143	596	7	1	14	22
Ord. EBITA	(USD)	29	155	32	171	(3)	-	-	(3)
	(EUR)	24	122	24	138	(2)	-	2	-
Ord. EBITA margin%		15	20	17	23				

TAL Achievements / Focus 2006

Achievements 2005:

- Strong new sales of software, particularly Engagement, and new sales of accounting research products and books
- Improved retention rates on subscription revenues
- TAL introduced over 300 new products with significant product enhancements and innovative new tools
- Entered into partnerships with other industry leaders – most notably BNA
- Expanded global software suite in Canada

Focus 2006:

- Expand software suite globally
- Continue operational efficiencies through shared services and outsourcing of IT functions
- Continue development of new products including next generation tax compliance products

Improving Retention at Tax & Accounting

Actions taken:

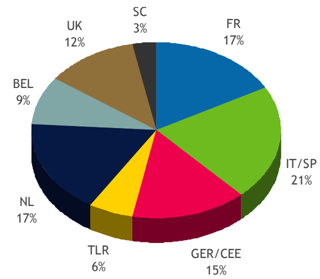
- Creating customer intimacy
  - Building workflow solutions, rather than individual tools
  - Selling multiple products to existing customers
  - Integrating lower retention products with high retention products
- Separating the new function from the retention function
- Maintaining ongoing programs of innovation, enhancement and reinvestment
- Sustaining high customer satisfaction rates

Results:

- Software customers with 4 or more products renew at 99%
- Increased retention rates by 3 percentage points over 3 years; where we can see software retention averaging at 95%

LTRE Results

- Organic growth -0.6% including €15 million pruning
- Growth momentum in Spain, France, Central Europe and Italy continued
- Restructuring progressing well in the Netherlands, UK and Belgium
- Continued strong online growth
- Margin improvement due to improved efficiencies from shared services initiatives



Millions		Q4 05	FY 05	Q4 04	FY 04	Q4 04/Q4 05 Change (millions) Organic	Acquisition / Disposal	Currency	Total
Revenues	(EUR)	380	1,292	360	1,296	(3)	23	-	20
Ord. EBITA	(EUR)	78	193	58	183	13	7	-	20
Ord. EBITA margin%		20	15	16	14				

LTRE Achievements / Focus 2006

Achievements 2005:

- Growth of online products achieved double-digit levels
- SAP implementation in France, Belgium, and the UK
- Expanded sales force coverage in several countries and improved productivity
- Key acquisitions strengthen and expand market presence

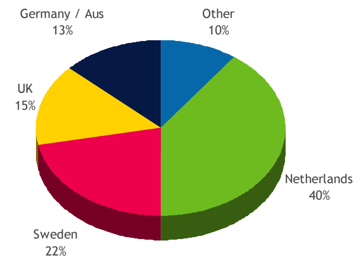
Focus 2006:

- Complete in-country restructuring initiatives
- Increase online and software product development
- Focus on pan-European synergies in common services
- Integrate acquisitions

LTRE Divisional Day – Sept. 2006

Education Results

- Organic growth was flat at 0.4%, but below expectations
- Good performance in the Netherlands and Belgium, but difficult market conditions in the UK and Sweden
- Tight cost control and restructuring initiatives result in strong margins



Millions		Q4 05	FY 05	Q4 04	FY 04	Q4 04/Q4 05 Change (millions) Organic	Acquisition / Disposal	Currency	Total
Revenues	(EUR)	52	309	55	309	(2)	-	(1)	(3)
Ord. EBITA	(EUR)	(3)	59	(7)	52	4	-	-	4
Ord. EBITA margin%		(5)	19	(13)	17				

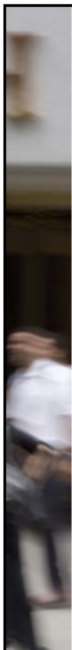
Education Achievements / Focus 2006

Achievements 2005:

- Good performance in the Netherlands based on strong back list and customer focused sales and marketing
- Launch of online testing and assessment services
- Partnership with The Assessment and Qualifications Alliance (AQA)
- Restructuring Liber - Hermods

Focus 2006:

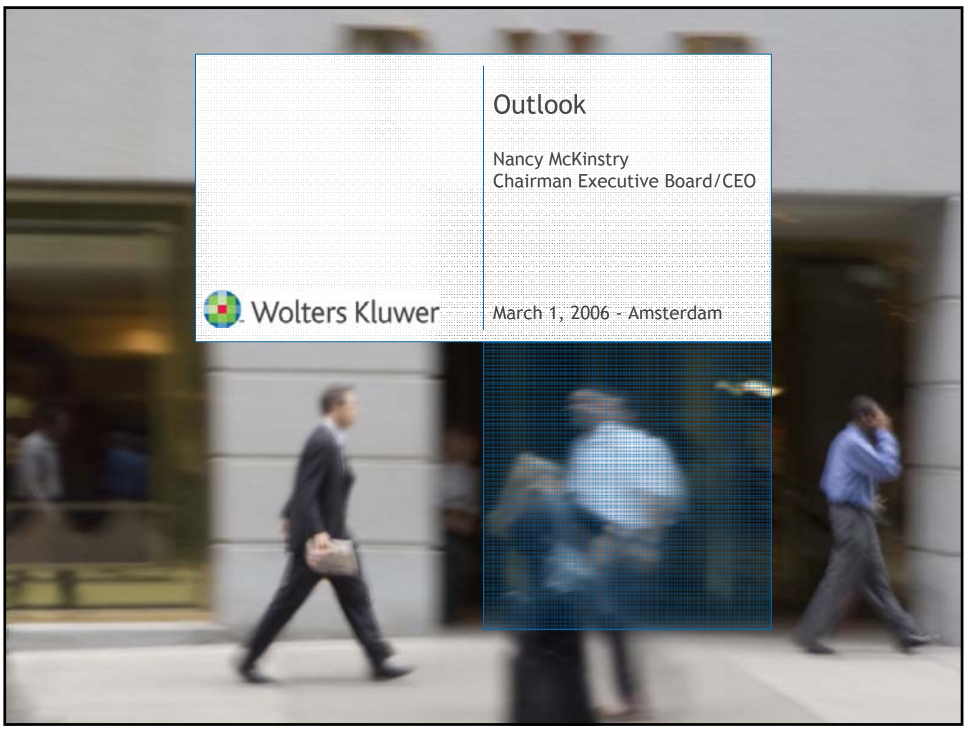
- Maximize potential of AQA
- Exploit cross divisional synergies in product development
- Expand further blended learning solutions
- Enter in more key strategic partnerships like AQA



Strategy & Restructuring Impact

EUR Million	2003 Original Target	2003 Actual	2004 Original Target	2004 Actual	2005 Original Target	2005 Actual	2006 Target	Total Original Target	Total Guidance
Product development spend	N/A	200	200 +50 (CC=235)	220	200 +70 (CC=255)	250	270	± 800 (incr. 200 3 yr period)	± 800 (incr. 200 3 yr period)
Non-exceptional restructuring expenses	N/A	N/A	40	25	30	42	30	± 215	± 260
Exceptional restructuring expenses	100	96	40	44	10	20	-		
FTE reductions	500	521	500	724	400	358	200	± 1600	± 1800
Total cost savings	20	29	40	70	80	100	120	100-110	150-160 run-rate

Wolters Kluwer



2006 Outlook

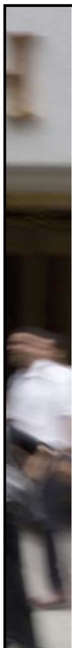
Deliver stronger growth	■ Continued investments in products and platforms ■ Launch more new products ■ Strengthen customer relationships and industry partnerships
Execute restructuring	■ Complete LTRE restructuring ■ Continue build out of Shared services; Global Platform, SAP, Off-shoring ■ Continue data center consolidation
Extend positions in highest return markets	■ Health: Integrate acquisitions and expand positions ■ CFS: Extend litigation support / market position ■ Tax & Accounting: Global expansion

Commitment to thoroughly know and understand our customers

The Professional's First Choice

Divisional Outlook 2006

Division	Organic Revenue Growth
Health	3-5%
Corporate & Financial Services	4-6%
Tax, Accounting & Legal	3-4%
Legal, Tax & Regulatory Europe	0-1%
Education	1-2%
Wolters Kluwer	**2-3%**

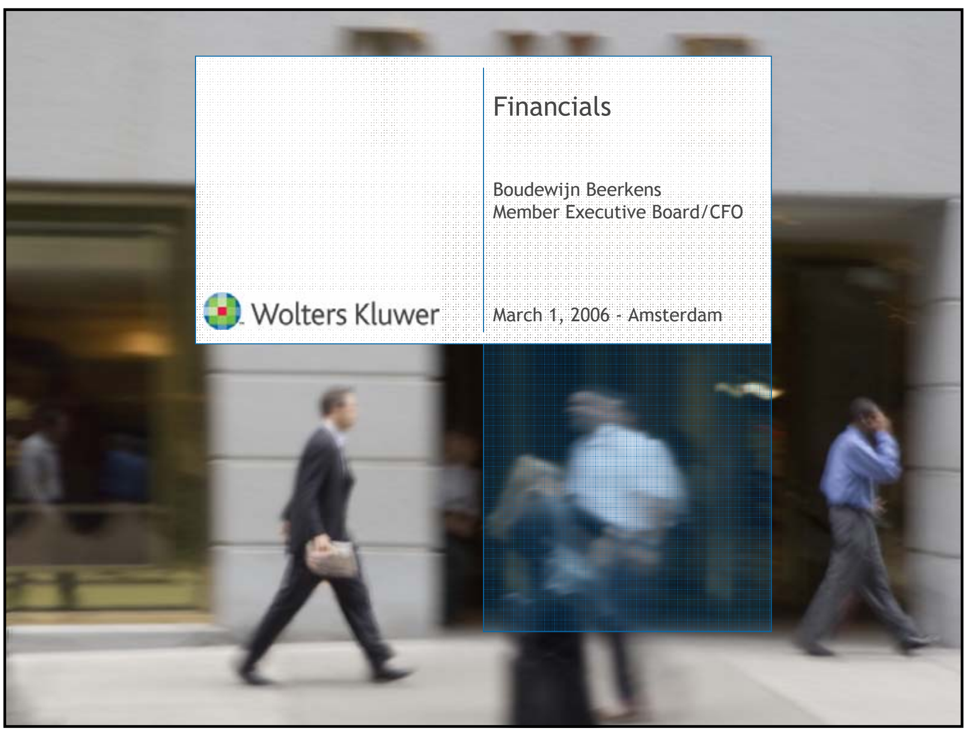


2006 Outlook

Key Operational Measures	2003	2004	2005	2006*
Organic revenue growth	-2%	1%	2%	2-3%
Ordinary EBITA margin	18%	16%	16%	16.5-17.0%
Cash conversion	109%	126%	106%	95-105%
Key Financial Measures				
Free cash flow	€393mln	€456mln	€351mln	± €350mln
ROIC %**	7%	7%	7%	7%
Ordinary diluted EPS	€1.18	€1.02	€1.06	€1.18-€1.23

* At constant currencies EUR/USD 1.25
** After Tax

Wolters Kluwer



Financial Highlights

- All KPI's achieved
  - Acceleration of organic revenue growth of 1% in 2004 to 2% in 2005
  - Ordinary EBITA margin of 16% in 2005 is equal to prior year due to increased cost savings offset by product development spend, investments in sales & marketing, continued investments in restructuring, as well as a one-off positive impact of FAS 106 in 2004 of €11 million ($14 million)
  - Increased restructuring expenditure (Shared services US, Fix and Transform and ETC) and increased product development spend (mainly CFS and Health)
- Net income lower than last year at €261 million due to 2004 disposal proceeds (ten Hagen & Stam)
- Effective tax rate on pre-tax ordinary income of 25% is below last year (28%)
- Net debt increased with 7% to €1,637 million from €1,527 million due to acquisition spending. Gross debt was reduced by 11% to €2.2 billion

Key Financials

EUR Million	2005	2004	Actual Currencies %	Constant Currencies %	Organic Growth %
Revenues	3,374	3,261	3	3	2
Ordinary EBITA	533	516	3	3	(1)
Ordinary EBITA margin %	16	16			
EBITA margin %	15	14			
Ordinary Net Income	327	307	7	7	
Ordinary diluted EPS	€1.06	€1.02	4	4	
Free cash flow	351	456			

Profit & Loss

EUR Million	2005	2004
Revenue	3,374	3,261
Ordinary EBITA	533	516
Ordinary EBITA margin %	*16*	*16*
Exceptional items	(20)	(44)
EBITA	513	472
EBITA margin %	*15*	*14*
Amortization	(81)	(65)
Operating income	432	407
Income from investments	5	6
Financing results	(103)	(97)
Results from disposals	4	74
Share of profit associates	3	1
Income (before tax)	341	391
Taxation on income	(80)	(80)
Net Income	261	311
Attributable to:		
Equity holders of the parent	260	311
Minority interest	1	-

EUR Millions	2005 Revenues	2005 Ordinary EBITA
Health	656	104
CFS	496	100
TAL	621	122
LTRE	1,292	193
Education	309	59
Corporate	-	(45)
Total	3,374	533

- Financing results FY05 slightly higher than last year due to negative effect of IAS39 on the derivatives portfolio
- Result on disposals in 2004 relates to the merger of ten Hagen & Stam with SDU

Profit & Loss (cont.)

EUR Million	2005	2004
Net income attributable to equity holders	260	311
Amortization of intangibles	81	65
Taxation on amortization	(29)	(25)
Results on disposals (after tax)	2	(73)
Exceptional restructuring expense / disposal income (after tax)	13	29
Ordinary Net Income	327	307
Ordinary diluted EPS	€1.06	€1.02
Weighted average number of shares	*302*	*296*
Weighted average diluted shares	*317*	*310*

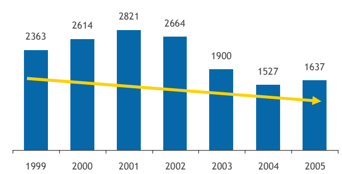
Consolidated Balance Sheet

EUR Million	2005	2004
Total non-current assets	3,805	3,293
Total current assets	1,635	1,729
Total current liabilities	(2,562)	(1,934)
Working capital	(927)	(205)
Capital Employed	2,878	3,088
Total group equity	1,099	710
Total non-current liabilities	1,436	2,093
Deferred tax liabilities	80	35
Employee benefits	250	217
Provisions	13	33
Total Financing	2,878	3,088

Ratios	2005	2004
Net debt / Equity	1.5	2.2
Net debt / Ordinary EBITDA	2.6	2.4

- Increase in non-current assets related to:
  - Acquisitions (DeAgostini, PCi, Nolis)
  - Currency effect (stronger $)
- Total group equity increased due to stronger US dollar and net income

Reduced Net Debt



Cash Flow from Operating Activities

EUR Million	2005	2004
Operating Profit	432	407
Amortization & Depreciation	172	168
Exceptional restructuring expense	20	44
Autonomous movements in working capital	30	107
Cash Flow from Operations	654	726
Paid Financing costs	(99)	(62)
Paid corporate income tax	(83)	(83)
Appropriation of restructuring provisions	(51)	(60)
Other	8	8
Cash Flow from Operating Activities	429	529

- Lower Cash flow from operations due to:
  - Reduced contributions from working capital movements
- Financing costs higher due to first coupon interest payment on new €700 million bond issued in 2003

Cash Flow from Investing & Financing Activities

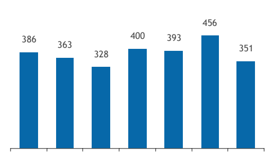
EUR Million	2005	2004
Cash Flow from Operating Activities	429	529
Net capital expenditure on property, plant and equipment	(86)	(73)
Net Acquisition spending	(357)	(56)
Net receipts from disposal activities	13	(5)
Dividends received	8	-
Cash from derivatives	83	35
Cash Flow from Investing Activities	(339)	(99)
Exercise of share options	11	-
Movement in (long-term) loans	(347)	(65)
Movement in bank overdrafts	46	-
Dividend payments	(69)	(81)
Cash Flow from Financing Activities	(359)	(146)

- Higher Capital expenditure due to IT spend in LTRE
- Higher acquisition spending is mainly due to DeAgostini acquisition
- Cash from derivatives:
  - realized swap gains of €83 million
- Dividend 2004 57% stock versus 49% over 2003

Free Cash Flow

EUR Million	2005	2004
Cash flow from operating activities	429	529
Cash flow from investment activities	(339)	(99)
Cash flow from financing activities	(359)	(146)
Net Cash Flow	(269)	284
Cash and cash equivalents as at Jan. 1	687	404
Exchange differences on cash equivalents	10	(1)
Cash and Cash Equivalents as at Dec. 31	428	687
Cash flow from operating activities	429	529
Capital expenditure fixed assets	(86)	(73)
Dividends received	8	-
Free Cash Flow	351	456

Strong Cash Flow



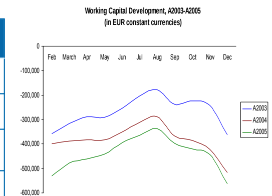
Working Capital Development (Organic Trend)

Analysis of contribution (+) absorption of (-) Cash Flow

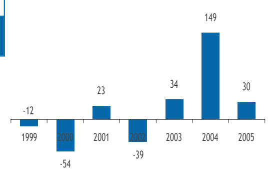
EUR Million	2005	2004	05/04
Inventories	14	9	5
Trade debtors	(68)	57	(125)
Other debtors	13	(3)	16
Deferred income	30	19	11
Trade creditors	49	65	(16)
Other short-term liabilities	(8)	2	(10)
Increase/(Decrease)	30	149*	119

* *Pension payment of €42 million, causes difference with prior year Cash flow statement.*

€210 million improvement over 3 years



Strong Working Capital Management



2005 Acquisitions

Health (±€12 million)	■ Boucher	September 8, 2005
CFS (±€25 million)	■ PCi ■ Entyre ■ Tripoint ■ AmeriSearch	January 31, 2005 October 4, 2005 October 6, 2005 July 6, 2005
TAL (±€4 million)	■ Best Case Solutions	December 30, 2005
LTRE (±€78 million)	■ DeAgostini Professionale / UTET ■ Nolis, Eon, Rosetti ■ CEDAM, remaining 50% shares were acquired	May 25, 2005 April 22, June 9, August 24, 2005 December 28, 2005
Total	Annualized revenues of ±€120 million	2005 contribution of €72 million

- Total net acquisition spending €357 million; including earn-outs of past deals
- Total consideration on acquisitions was approx. €363 million (excl. NDC/IM)
- All acquisitions are accretive to ordinary EPS in year 1
- All acquisitions expected to cover their cost of capital within 3-5 years

Post Balance Sheet Acquisitions and Disposals

- Disposals
  - In 2005, Wolters Kluwer made no significant disposals
  - On 23 January 2006, Segment (Beek, the Netherlands) was announced

- Acquisitions
  - NDC / IM (Healthcare Analytics "Source") was completed January 6, 2006
    - 2005 revenues of $165 million
    - 3% organic growth expected in 2006
    - 18% ordinary EBITA margin expected in 2006
    - €0.03 EPS accretion in 2006
  - ProVation was completed January 23, 2006, revenues approx. $13 million

2006 Outlook

Key Operational Measures	Actual 2005	Target 2006*
Organic revenue growth	2%	2-3%
Ordinary EBITA margin	16%	16.5-17.0%
Cash conversion	106%	95-105%
Key Financial Measures		
Free cash flow	€351 mln	€350mln
ROIC %**	7%	7%
Ordinary diluted EPS	€1.06	€1.18 - €1.23

Free Cash Flow 2006

- Improved growth
- Margin improvement
- Maintain working capital improvement
- Premium redemption convertible bond

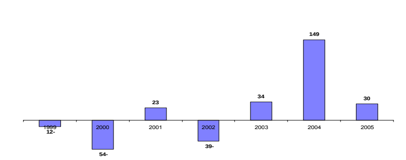
Ordinary diluted EPS

- >10% increase
  (€0.03 NDC)

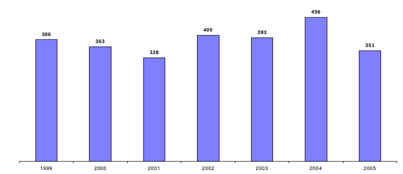
* At constant currencies EUR/USD 1.25
** After Tax

Summary

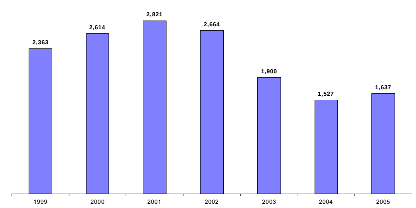
Working Capital (EUR million)



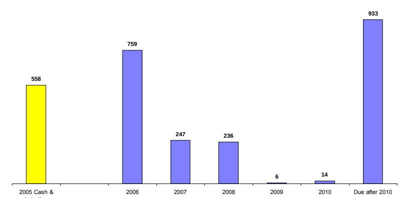
Free Cash Flow (EUR million)

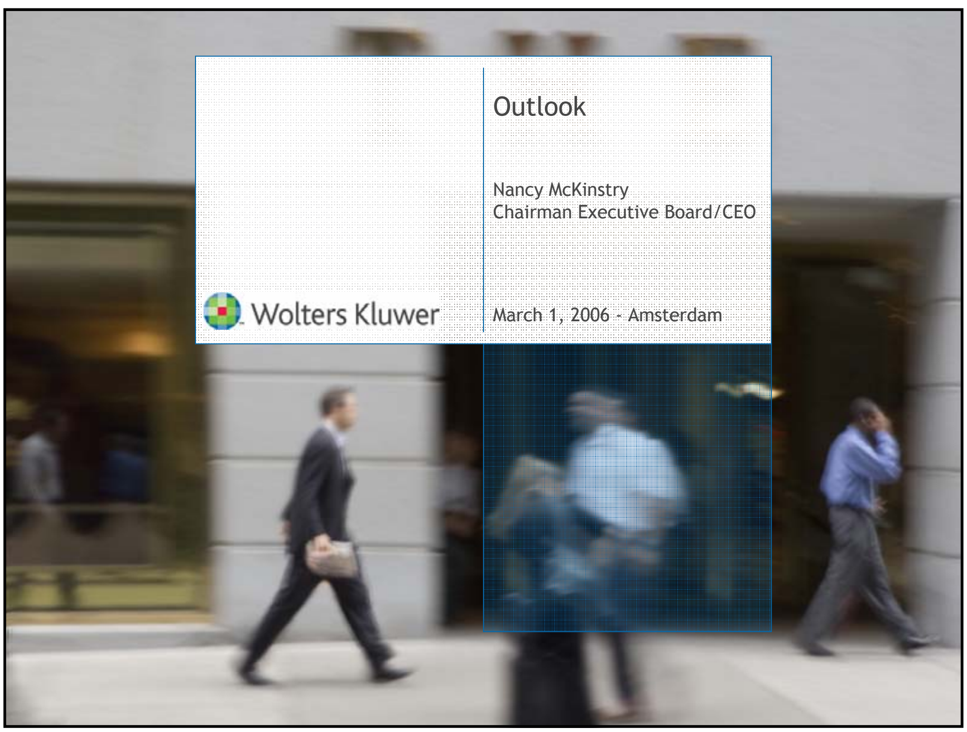


Net Debt (EUR million)



Debt Maturity Profile (EUR million)





2006 Outlook & Beyond

Key Operational Measures	2004	2005	2006E*	2007 Onwards*
Organic Revenue growth	1%	2%	2-3%	4%
Ordinary EBITA margin	16%	16%	16.5%-17.0%	19-20%
Cash conversion	126%	106%	95-105%	95-105%
Key Financial Measures				
Free cash flow	€456 mln	€351 mln	±€350 mln	≥€400 mln
ROIC %**	7%	7%	7%	≥ WACC
Ordinary diluted EPS	€1.02	€1.06	€1.18-€1.23	€1.45-€1.55

* At constant currencies EUR/USD 1.25
** After Tax
WACC is currently 8% after tax

Summary

- Three year strategy yielding results on all fronts
- Momentum to deliver stronger and sustained growth
- Customer adoption of online and integrated tools and solutions affirms core WK strategy
- Restructuring progressing well with higher cost savings

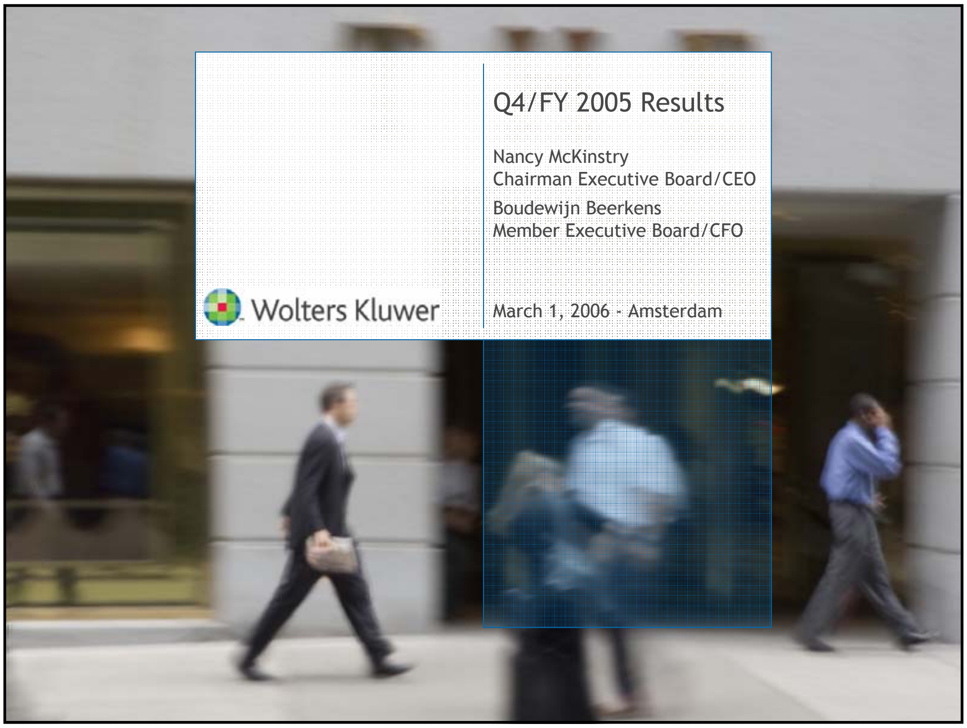
Fulfilling the Promise to Be...

The Professional's First Choice

Provide information, tools, and solutions to help professionals make their most critical decisions effectively and improve their productivity

Calendar

AGM	April 26, 2006
Q1	May 10, 2006
Q2	August 2, 2006
WK Looking Beyond Strategy Update with Deep Dive into LTRE - Sept.	
Q3	November 8, 2006


Q4/FY 2005 Results
Nancy McKinstry
Chairman Executive Board/CEO
Boudewijn Beerkens
Member Executive Board/CFO
Wolters Kluwer
March 1, 2006 - Amsterdam