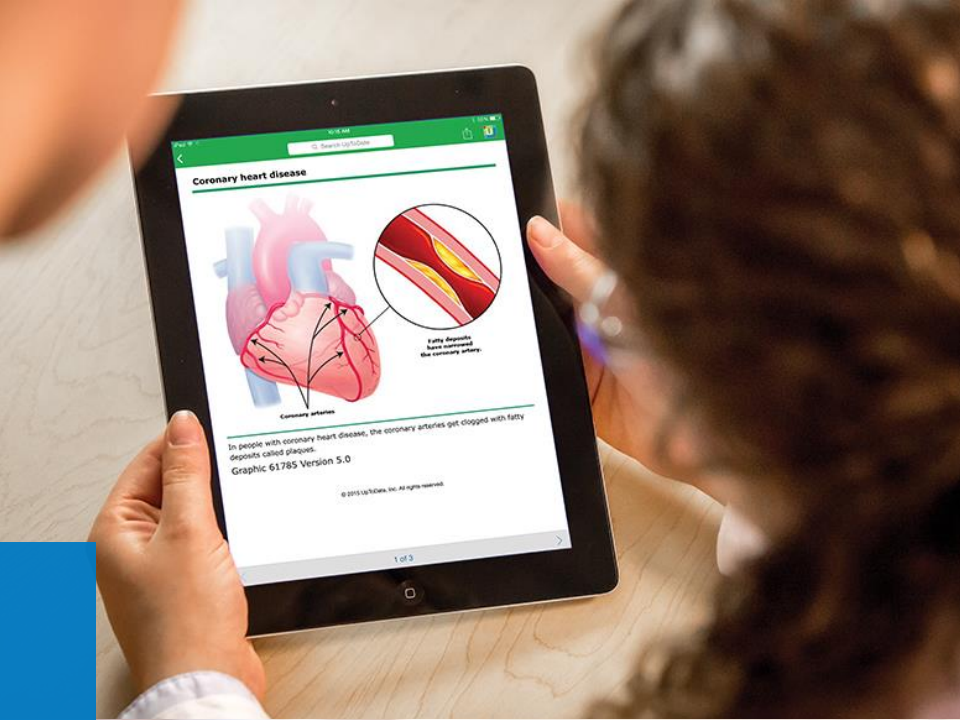


Wolters Kluwer

2016 Annual General Meeting of Shareholders

April 21, 2016





Nancy McKinstry
CEO and Chairman of the
Executive Board



Forward-looking Statements

This presentation contains forward-looking statements. These statements may be identified by words such as "expect", "should", "could", "shall", and similar expressions. Wolters Kluwer cautions that such forward-looking statements are qualified by certain risks and uncertainties that could cause actual results and events to differ materially from what is contemplated by the forward-looking statements. Factors which could cause actual results to differ from these forward-looking statements may include, without limitation, general economic conditions, conditions in the markets in which Wolters Kluwer is engaged, behavior of customers, suppliers and competitors, technological developments, the implementation and execution of new ICT systems or outsourcing, legal, tax, and regulatory rules affecting Wolters Kluwer's businesses, as well as risks related to mergers, acquisitions and divestments. In addition, financial risks, such as currency movements, interest rate fluctuations, liquidity and credit risks could influence future results. The foregoing list of factors should not be construed as exhaustive. Wolters Kluwer disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Growth rates are cited in constant currencies unless otherwise noted.

Agenda

- **2015 Financial Performance**
- Strategic Priorities for 2016-2018
- Outlook and Summary

2015 achievements

Progress on all fronts

Achieved good 2015 results

- Met or exceeded guidance
- Organic growth improved

Increased returns to shareholders

- Dividend increased
- Three year share buyback announced

Strategy is delivering

Priorities for 2016-2018:

- Expand market coverage
- Deliver expert solutions
- Drive efficiencies and engagement

Building talent & sustainability

Progressing against our targets on sustainability and driving employee engagement

2015 financial performance

2015 results met or exceeded guidance

Performance indicators	2015 Guidance	2015 Actual	Achieved
Adjusted operating profit margin	21.0%–21.5%	21.4%	✓
Adjusted free cash flow	€500-€525 million (in constant currencies)	€647 million (in reported currencies) +7% (in constant currencies)	Exceeded
Return on invested capital	≥ 8%	9.3%	✓
Diluted adjusted EPS	Mid-single-digit growth (in constant currencies)	+5%	✓

2015 Guidance and Actuals for adjusted free cash flow and diluted adjusted EPS are in constant currencies (EUR/USD 1.33).

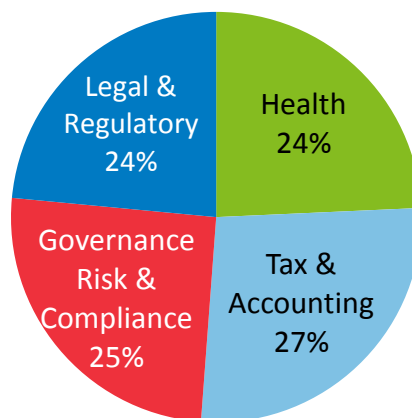
Revenues by division

Organic growth in Health, Tax & Accounting, and Governance, Risk & Compliance more than offset decline in Legal & Regulatory

(€ million)	FY 2015	FY 2014	Δ	Δ CC	Δ OG
Health	1,022	816	+25%	+6%	+5%
Tax & Accounting	1,132	989	+14%	+4%	+3%
Governance, Risk & Compliance	1,065	854	+25%	+7%	+5%
Legal & Regulatory	989	1,001	-1%	-5%	-2%
Total revenues	4,208	3,660	+15%	+3%	+3%

Δ: % Change; Δ CC: % Change constant currencies (EUR/USD 1.33); Δ OG: % Organic growth.

FY 2015 Revenues

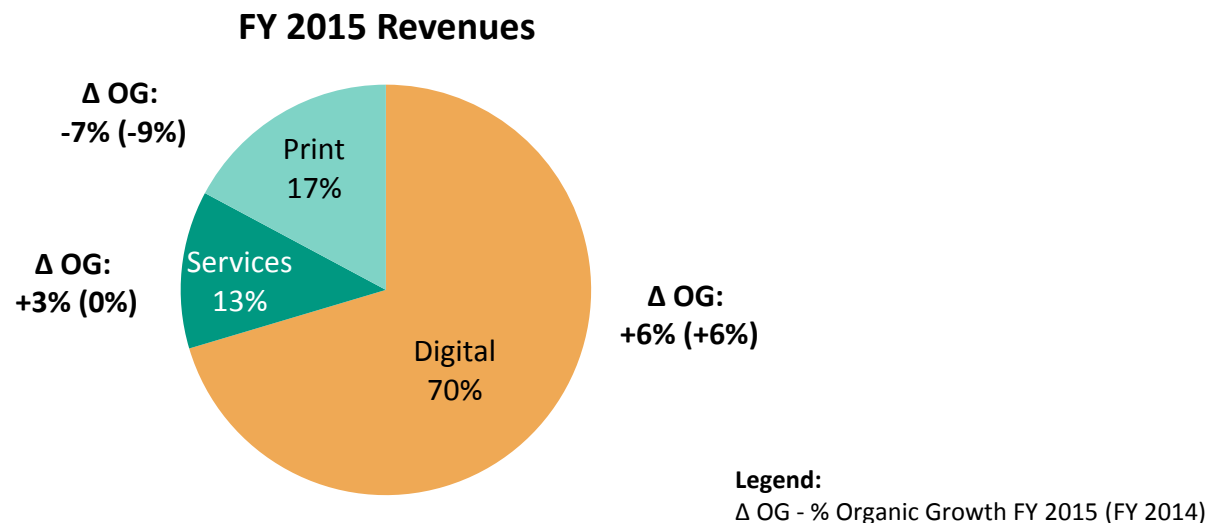


Revenues by media format

Digital revenues sustained 6% organic growth

(€ million)	FY 2015	FY 2014	Δ	Δ CC	Δ OG
Digital	2,962	2,472	+20%	+7%	+6%
Services	523	453	+16%	0%	+3%
Print	723	735	-1%	-9%	-7%
Total revenues	4,208	3,660	+15%	+3%	+3%

Δ: % Change; Δ CC: % Change constant currencies (EUR/USD 1.33); Δ OG: % Organic growth.



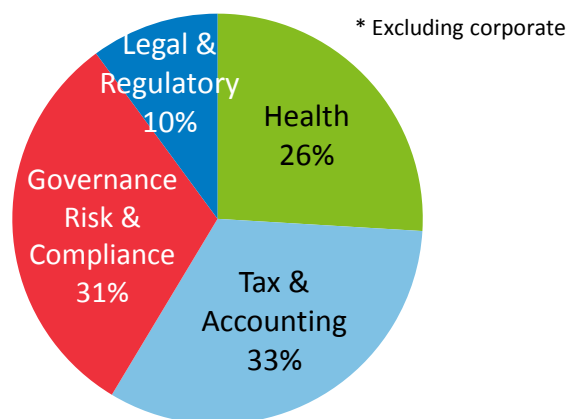
Adjusted operating profit by division

Margin increases in Tax & Accounting and Governance, Risk & Compliance more than offset expected decline in Legal & Regulatory margin

(€ million)	FY 2015	FY 2014	Δ	Δ CC	Δ OG	Margin FY 2015	Margin FY 2014
Health	247	197	+25%	+5%	+4%	24.1%	24.1%
Tax & Accounting	311	261	+19%	+7%	+8%	27.5%	26.4%
Governance, Risk & Compliance	298	232	+29%	+9%	+8%	28.0%	27.1%
Legal & Regulatory	96	127	-24%	-28%	-23%	9.7%	12.7%
Corporate	(50)	(49)	+4%	0%	0%		
Adjusted operating profit	902	768	+17%	+2%	+3%	21.4%	21.0%

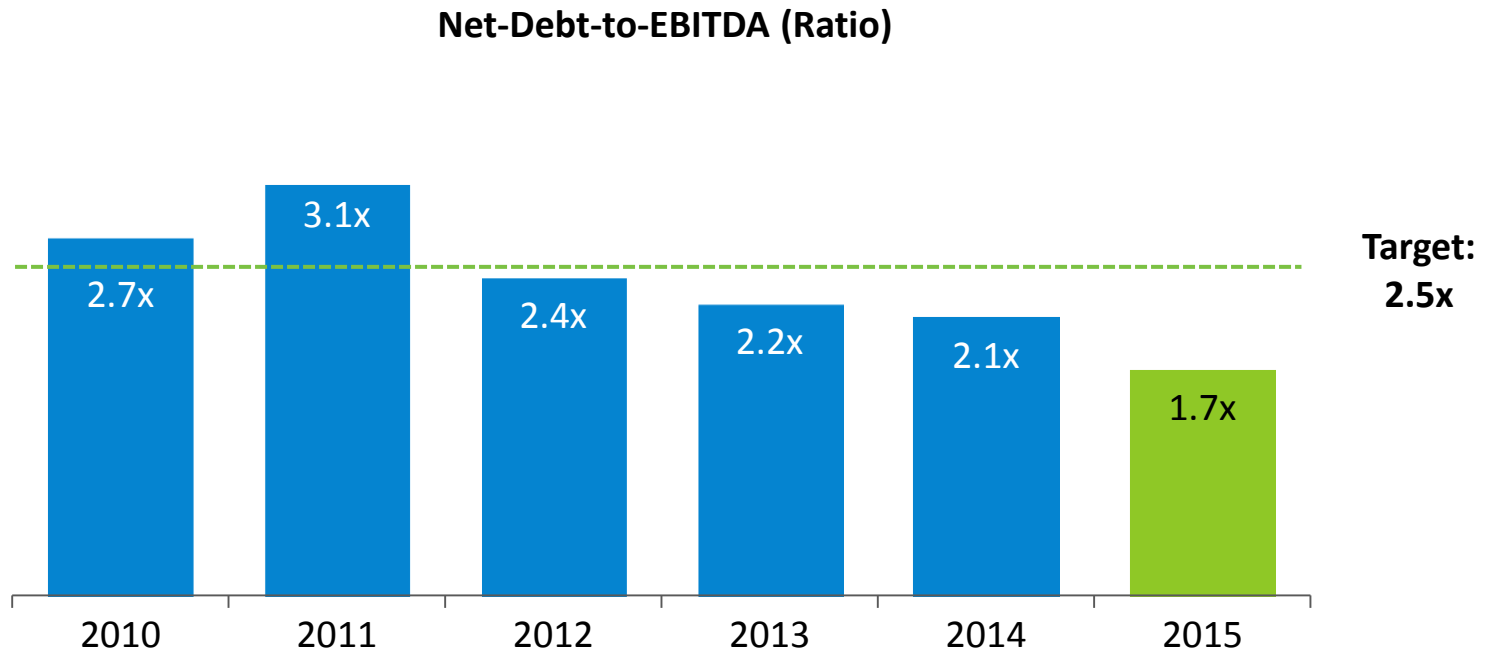
Δ: % Change; Δ CC: % Change constant currencies (EUR/USD 1.33); Δ OG: % Organic growth.

FY 2015 Adjusted Operating Profit



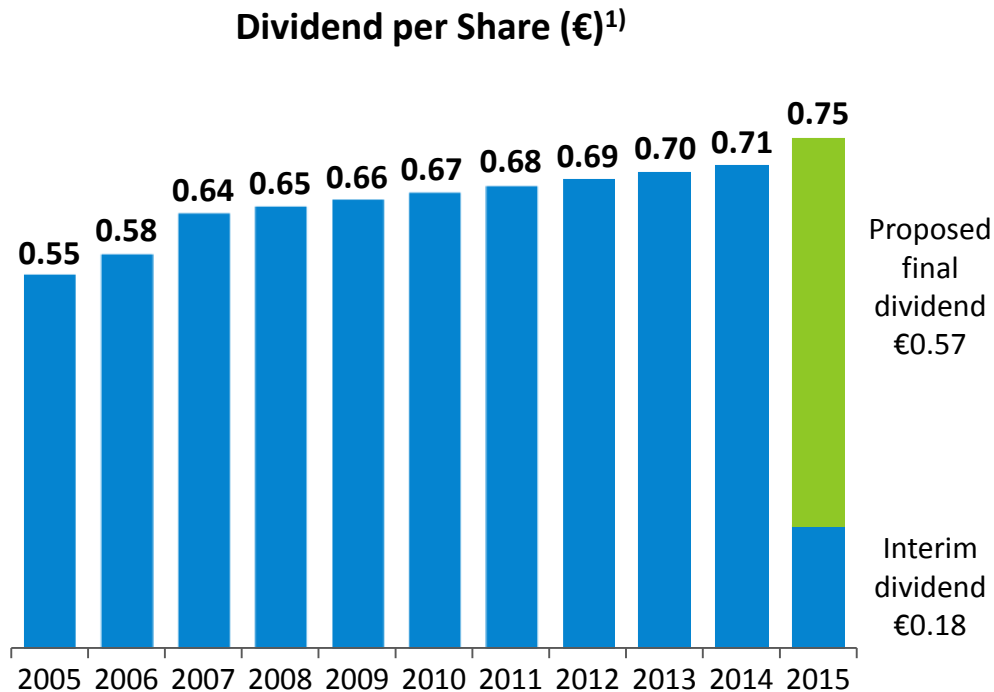
Balance sheet leverage

Net-debt-to-EBITDA improved to 1.7x, better than target level



Dividend

Proposing full-year total dividend of €0.75 per share, up +6%

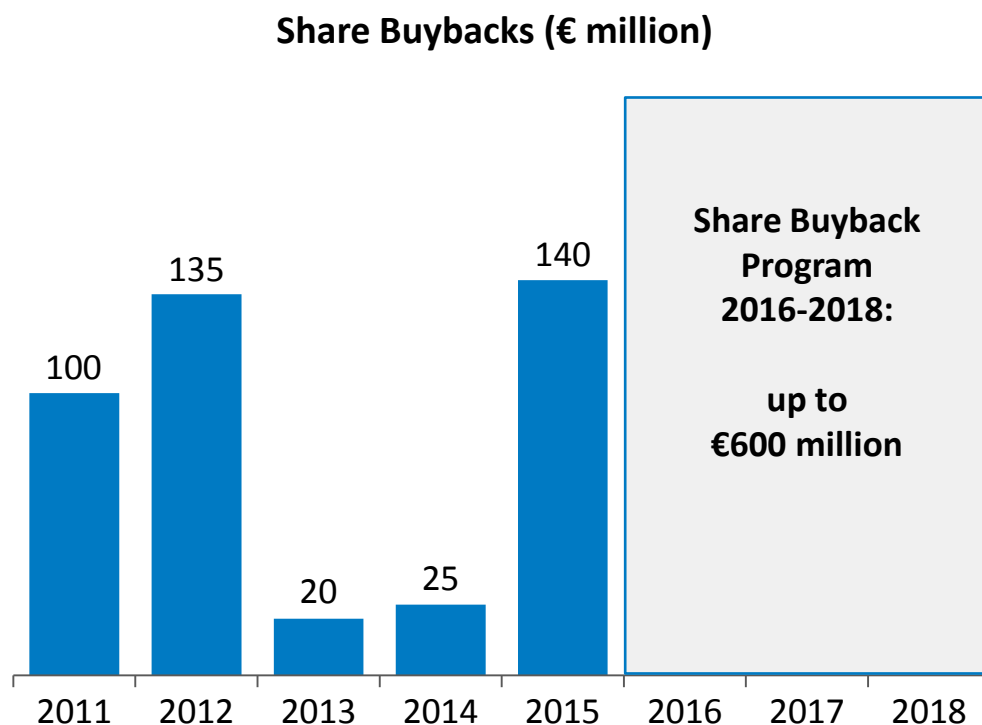


- 2015: introduced semi-annual dividend frequency. Interim dividend of €0.18 paid in October 2015
- Proposing final dividend of €0.57, subject to AGM approval, to be paid in May 2016
- 2015: 10th consecutive year of increase in dividend per share
- Progressive dividend policy: committed to increase the total dividend per share each year

1) Dividend declared for the year indicated

Share buybacks

Completed €140 million share buyback in 2015. Announcing up to €600 million buyback over the next three years (2016-2018)



- Committed to anti-dilution policy to offset dilution caused by performance share issuance
- Announcing intention to buy back up to €600 million in shares over three years (2016-2018), including anti-dilution buybacks
- Ample headroom to continue investing in the business, including acquisitions

Share price 2013-April 2016

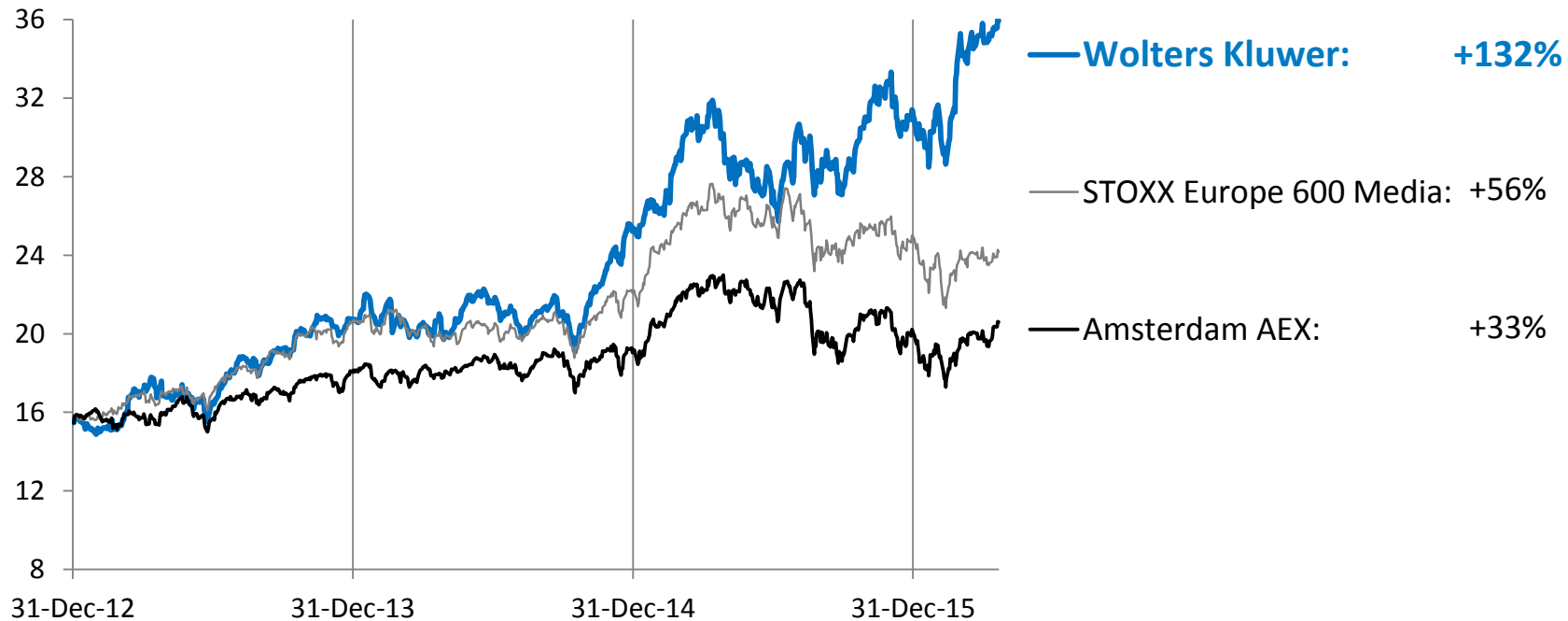
Wolters Kluwer has significantly outperformed the AEX and Media sector

Wolters Kluwer Share Price vs AEX and STOXX Europe 600 Media
31 December 2012 – 20 April 2016

Market Capitalization:

€4.7Bn

€9.3Bn



Note: All prices rebased to Wolters Kluwer share price.

Source: Wolters Kluwer Annual Report, Nasdaq Corporate Solutions, Thomson Reuters data

Agenda

- 2015 Financial Performance
- **Strategic Priorities for 2016-2018**
- Outlook and Summary

Strategic progress

Key achievements 2015

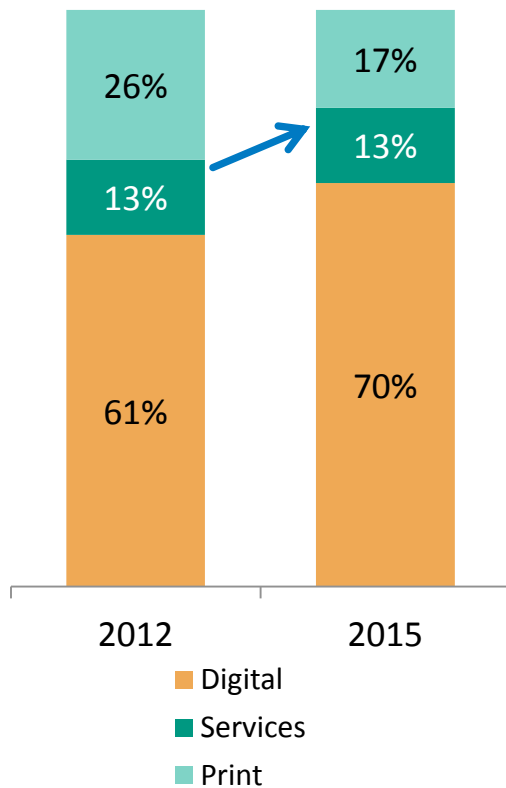


- Delivered 7% organic growth in leading, growth positions
- Acquired Learner's Digest International in Health and smaller bolt-on assets in Tax & Accounting
- Divested Russia and several non-core assets
- Sustained investment in new and enhanced products at 8-10% of revenues
- Launched UpToDate China, Cheetah, and several other innovations across all divisions
- Formed new division: Governance, Risk & Compliance
- Executed on operational excellence programs
- Merged medical research and books businesses
- Leveraged technology platforms and components across borders

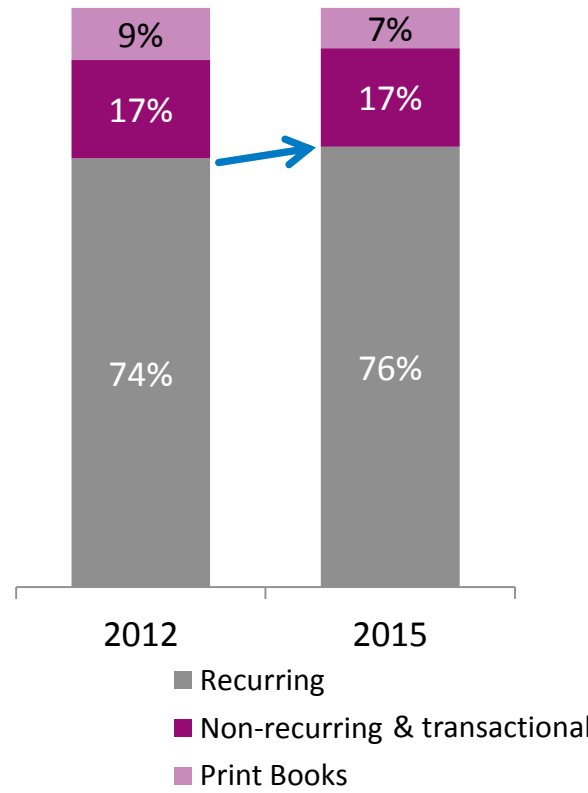
Transformation

Our strategy of the past few years has driven continued portfolio transformation

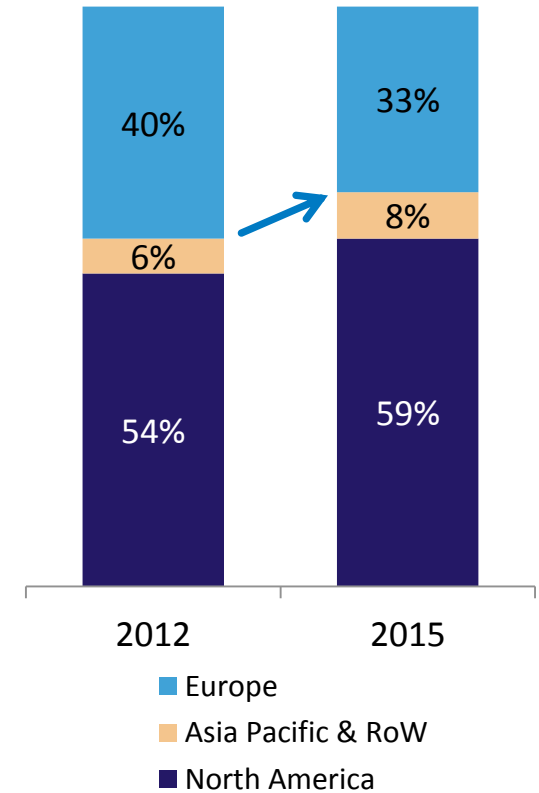
Revenues by Media Format



Revenues by Type



Revenues by Geographic Market

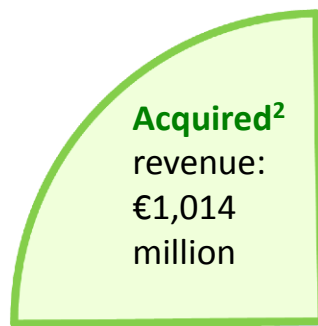
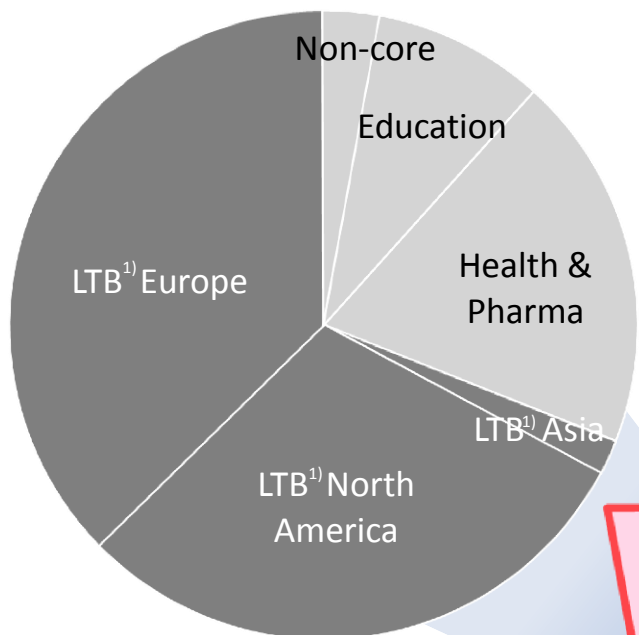


Note: 2012 excludes discontinued operations. Revenue breakdown by media format and type reflects updated product classifications introduced in 2014.

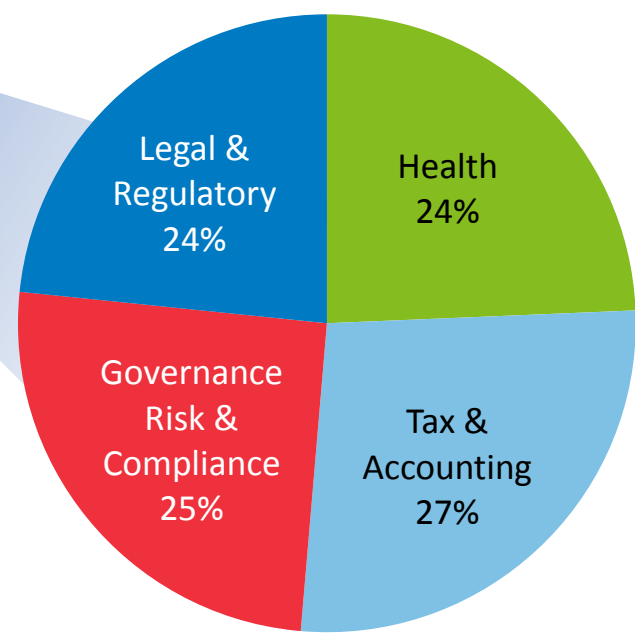
Transformation

M&A has been a critical element in creating a more focused, higher quality, and faster-growing portfolio

FY 2003 Revenues
€3,436 million



FY 2015 Revenues
€4,208 million

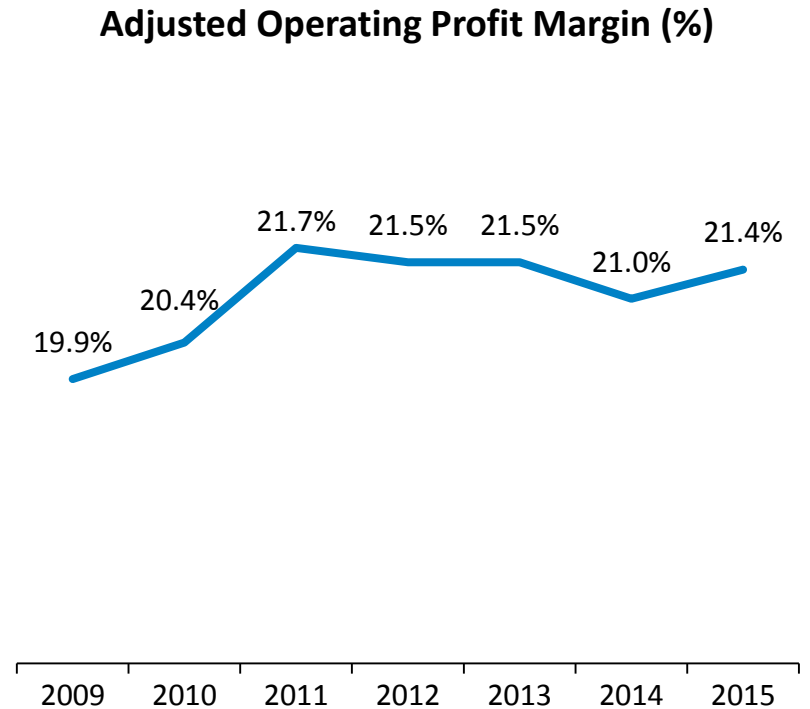
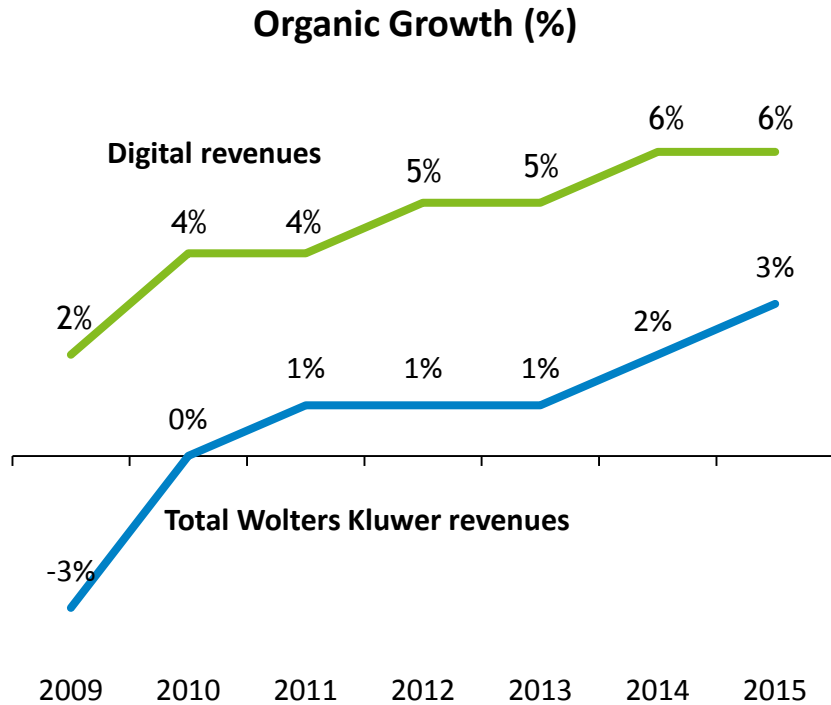


Source: Wolters Kluwer.

Note: 1) Law, Tax & Business. 2) Translated at EUR/USD 1.33 exchange rate. Difference between 2003 and 2015 revenue also reflects organic growth and currency.

Strategy delivering

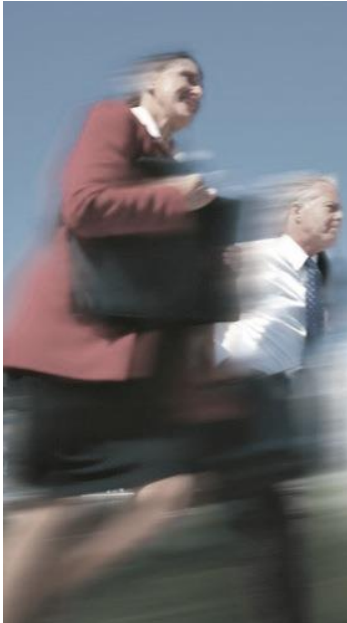
Organic growth accelerated and margin improved



Note: Organic growth and Adjusted operating profit margin as reported. 2011-2013 reflects continuing operations. All restructuring costs included in adjusted operating profit margin since 2012. 2012 restated for IAS 19R (Employee benefits) and early adoption of IFRS 11 (Joint arrangements). Digital revenue growth as of 2014 reflects updated product classifications.

Market trends

Changing customer needs are creating opportunities and challenges



1 Continued pressure on professionals to improve outcomes and productivity



2 Increasing volume and complexity of global regulation, risk and compliance



3 High growth of professionals in developing economies



4 Changing client needs: millennials work differently and seek rich digital experience



5 Increasing disruption from cloud, mobile, social media, Big Data & Artificial Intelligence

Strategic priorities 2016-2018

Our plan for 2016-2018 builds on the strategic direction of the past three years

Expand

Market Coverage

- Allocate majority of capital to leading growth units and digital products
- Extend into adjacent market segments and new geographies
- Broaden our global sales and marketing coverage
- Supplement organic growth with selected acquisitions and disposals

Deliver

Expert Solutions

- Deliver expert solutions providing improved outcomes and productivity
- Accelerate development of global platforms and cloud-based solutions
- Expand new media marketing channels; create a rich digital experience
- Continue investing 8-10% of revenues into new and enhanced products

Drive

Efficiencies &
Engagement

- Continue driving scale economies while improving quality and agility
- Leverage our technology investments through increased standardization of processes and technology planning
- Foster employee engagement

Product innovation

Continued investment in Expert Solutions and other digital innovation

UpToDate

Clinical decision support resource for healthcare practitioners

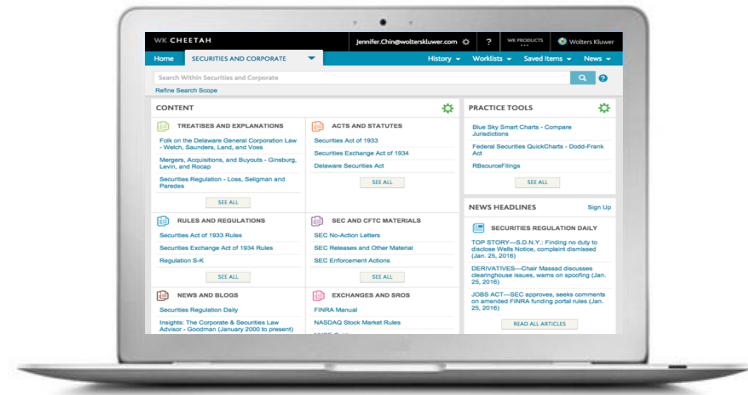


2015

- Double-digit organic growth; reached 1.1 million users globally
- Unveiled 23rd specialty - *Sports Medicine*
- Commercial launch in China
 - 4,800 topics translated by year-end 2015
 - Signed first customers

Cheetah

New intuitive legal research platform



2015

- Greatly enhanced usability, speed and accuracy of research results
- Offers Federal, State, and International Tax Law; Intellectual Property Law to be released in 1H 2016
- Upgrading existing users and attracting new customers

Talent development

Reinforcing programs to optimize, engage and retain our global talent

■ **Managing our talent**

- Global talent programs in place
- Career development for employees
- Strong diversity among our staff and leadership

■ **Employee engagement**

- 2014 Enterprise-wide Employee Survey
- 2015 Pulse Survey indicates we are making gains on the main drivers of engagement
- Plans in place for 2016 All Employee Survey

■ **Recognizing and rewarding talent**

- Wolters Kluwer *Global Innovation Awards 2016* now in its 6th year and open to all employees
- Funding Innovation Labs

Company values

Updated the principles that guide our organizational conduct

Focus on
Customer
Success

Make it
Better



Aim High
and
Deliver

Win as a
Team

Sustainability

Innovation helps us progress against our sustainability targets



External recognition 2015

- Included in *Dow Jones Sustainability Index*
- Awarded *RobecoSAM Bronze Class Sustainability medal*
- Included in *FTSE4Good Index*

Internal metrics 2015

- 83% of revenue from digital solutions and services
- 62% of our waste streams are recycled
- 67% of division CEOs are female

Targets reached for 2015

- 96% of employees offered updated compliance training
- 99% of employees offered training are certified
- 100% of new or renewed material supplier agreements* include Standards of Engagement

*Managed by Wolters Kluwer Global Procurement

Agenda

- 2015 Financial Performance
- Strategic Priorities 2016-2018
- **Outlook and Summary**

Guidance 2016

Diluted adjusted EPS expected to grow at mid-single-digit rate in constant currencies

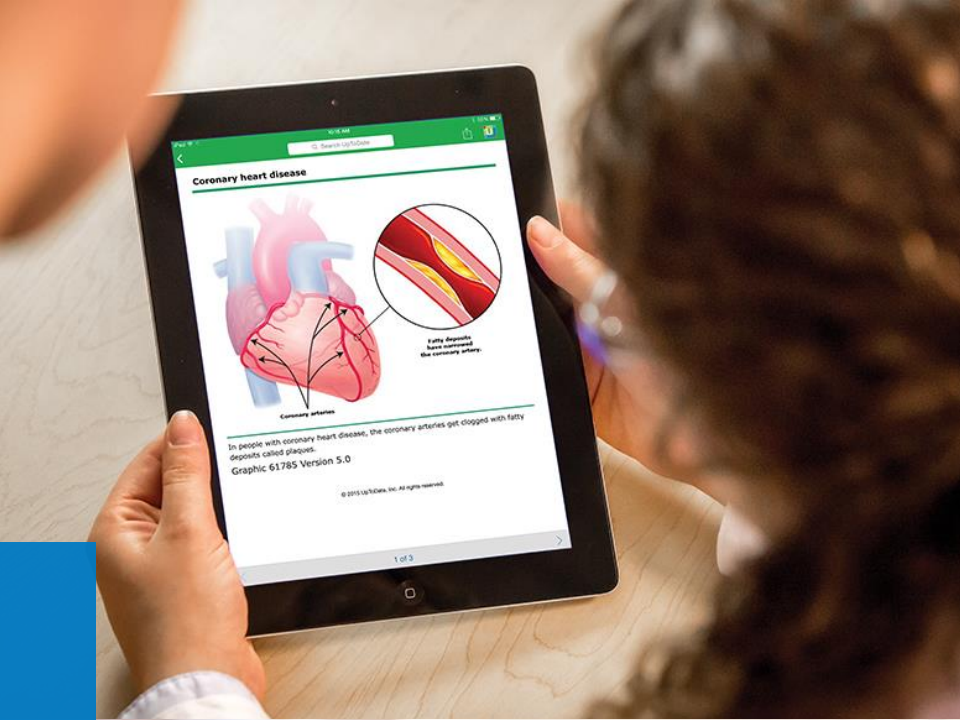
Performance indicators	FY 2016 Guidance
Adjusted operating profit margin	21.5%–22.0%
Adjusted free cash flow	€600–€625 million
Return on invested capital	> 9%
Diluted adjusted EPS	Mid-single-digit growth

Guidance for adjusted free cash flow and diluted adjusted EPS is in constant currencies (EUR/USD 1.11). Guidance for EPS growth assumes the announced share repurchases are equally spread over 2016–2018. Adjusted operating profit margin and ROIC are in reported currency.

Summary

Well-positioned for 2016

- **Improved financial performance in 2015**
 - Met or exceeded guidance set at the start of the year
 - Improved organic revenue, adjusted operating margin, ROIC, and other KPI's
 - Increased returns to shareholders
- **Strategic progress: becoming an *expert solutions* company**
 - Capital allocation: Leading, high growth units grew 7% organically; digital & services revenues grew 5% organically
 - Sustained investment, delivering new launches and other innovations across all divisions
 - Formed new Governance, Risk & Compliance division
 - Executed on operational excellence programs; leveraged platforms and technologies across borders
- **Fostering engagement and advancing against our Sustainability targets**
- **Diluted adjusted EPS expected to grow at mid-single-digit rate in constant currencies**



Thank you



 Wolters Kluwer

