

2009 Full-Year Results

Strong Performance
Positive Outlook



February 24, 2010 - Amsterdam

Nancy McKinstry
CEO and Chairman
of the Executive Board

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CFO and Member
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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.

Agenda

- 2009 Full-Year Highlights
- Looking Ahead: Maximizing Value for Customers
- 2009 Full-Year Financial Performance
- 2010 Outlook
- Summary
- Appendix

2009 Full-Year Results

Highlights



February 24, 2010 - Amsterdam

Nancy McKinstry
CEO and Chairman
of the Executive Board

2009 Full-Year:

Delivered on all Key Performance Indicators

- Revenue growth of 2% to €3,425 million; 6% growth in recurring revenues
- Electronic revenues grew 8%; now 52% of total revenues
- Springboard cost savings program exceeding expectations
- Ordinary EBITA margin maintained at 20%; in line with guidance
- Diluted ordinary EPS of €1.45 in line with guidance
- Free cash flow up 7% to €424 million
- Net debt reduced by 11% to €2,007 million
- Proposed dividend up 2% to €0.66 per share

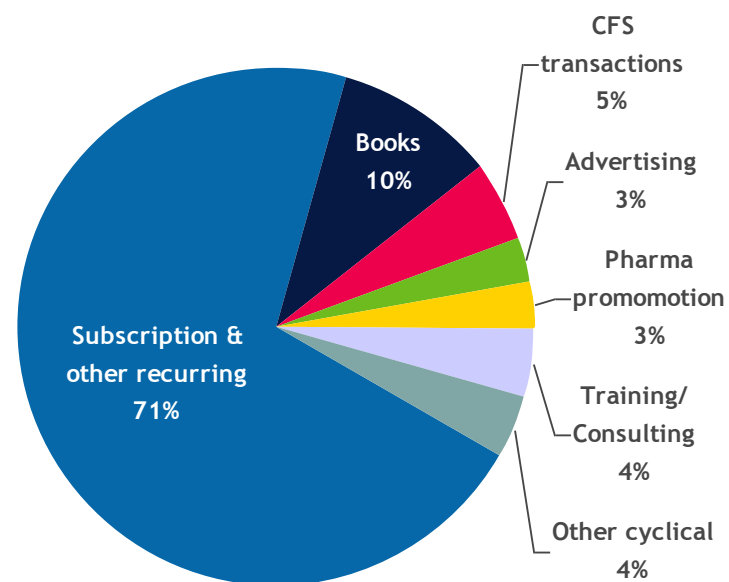
2009 Accomplishments:

Portfolio Transformation and Innovation Continues

- 3% organic growth in electronic and service subscriptions
 - Strong performance in online platforms of OVID and UpToDate in Health and Legal, Tax & Regulatory, Europe
 - Significant growth in software product lines, particularly U.S. Tax, Clinical Solutions, Addison and CT TyMetrix
- Next Generation Platform Launched
 - IntelliConnect™ , new global online research platform in U.S. and Asia
 - ProSystem, fx Suite with Software as a Service (SaaS) offerings
 - MyLWW—eJournal platform
- Market expansion in higher growth segments continued
 - Acquired AXENTIS and reinforced our leading global position in GRC
 - Expanded positions in emerging markets; double-digit growth in India & China
- 2010- 2012 Strategic Focus Announced: Maximizing Value for Customers

Revenues: Full-Year 2009

- Resilient performance for subscription portfolio despite cautious new sales environment
- Overall 8% growth in electronic revenues with 3% organic growth in electronic product and services subscription revenues, driven by customers demand for online and intelligent solutions.
- Cyclical product revenues pressured by economic cycle; negative trends eased in the second half
- Books revenues off 4% due largely to soft demand across all markets



(€ million)	2009	2008	Δ	Δ CC	Δ OG
Electronic & service subscription	1,588	1,430	11%	9%	3%
Print subscription	563	606	(7%)	(7%)	(7%)
Other non-cyclical	293	277	6%	5%	(3%)
Recurring revenues	2,444	2,313	6%	4%	0%
Books	331	341	(3%)	(4%)	(4%)
Cyclical products	650	720	(11%)	(11%)	(11%)
Total revenues	3,425	3,374	2%	0%	(3%)

Δ-% Change; ΔCC-% Change constant currency (EUR/USD 1.47); ΔOG-% Organic growth

Achieved All Key Performance Indicators

Key Performance Indicators	Target	Actual	Achieved
Ordinary EBITA margin (%)	±20%	20%	✓
Diluted ordinary EPS (€) ¹	1.41-1.46	1.41	✓
Free cash flow (€ millions) ¹	±350	404	✓
Return on invested capital	≥8%	8.5%	✓

Δ - % Change; Δ CC - % Change constant currency (EUR/USD 1.47); Δ OG - % Organic growth

¹At constant currencies (EUR/USD = 1.47)

2009 Full-Year Results

Maximizing Value for
Customers



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Nancy McKinstry
CEO and Chairman
of the Executive Board

Our Vision

The Professional's First Choice

Provide information, tools, and solutions to help professionals deliver quality results more efficiently

Maximizing Value for Customers



Strong Foundation to Drive Growth

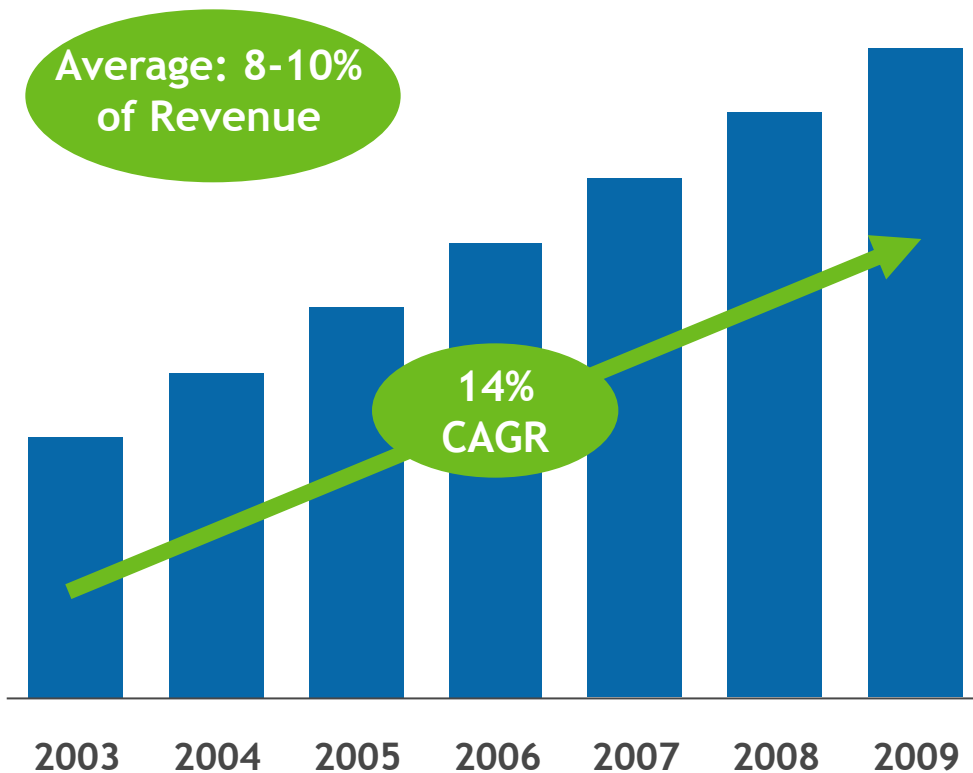


- Resilient, transformed portfolio and well-positioned for growth
 - Strong global market positions
 - Good growth in software and services continues
 - Cyclical revenues will rebound to growth as market pressures ease
 - Continued improvement in Health & Pharma Solutions
- Significant growth opportunities in segments where we lead
 - Health: Clinical Decision Support
 - Tax and Accounting: Online and Software Solutions
 - Financial Services: Banking Compliance and Global Risk Management (GRC)
 - Legal and Regulatory: Information and tools for legal specialists
- Solid financial position to support growth
 - Strong balance sheet and financial flexibility
 - Increasing free cash flow



Supported by Consistent Investments across all Markets

Increased Investment



Significant New Products/Platforms

Health
thePoint⁺ Where Teaching, Learning, & Technology Click OvidSP

Tax & Accounting
ProSystem fx[®] Tax
Complete, digital tax preparation.

IntelliConnect[™]

Legal & Regulatory
jura.be

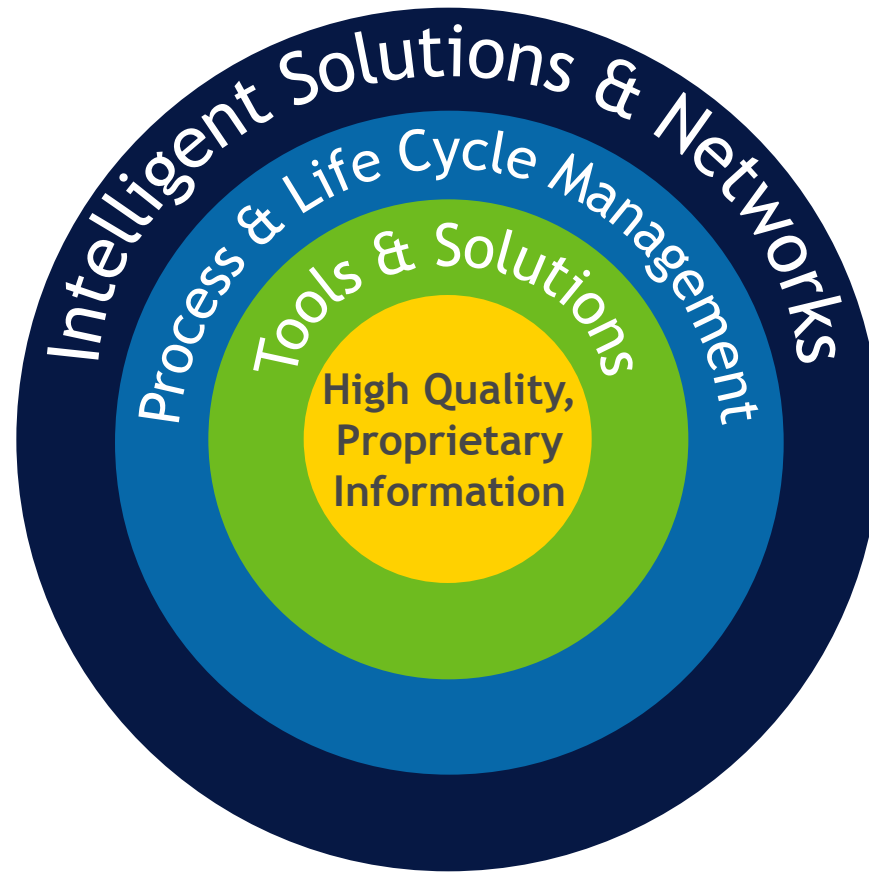
 A3 Software

Financial Services
ComplianceOne[™]



Strategic Focus:

Produce Results for Customers Through Superior Information and Intelligent Solutions



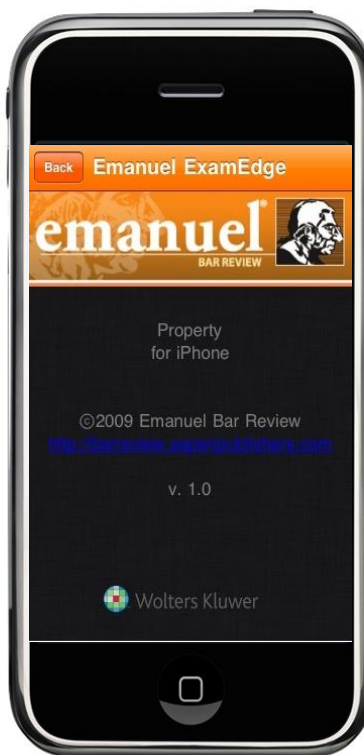


Strategy is Market Driven

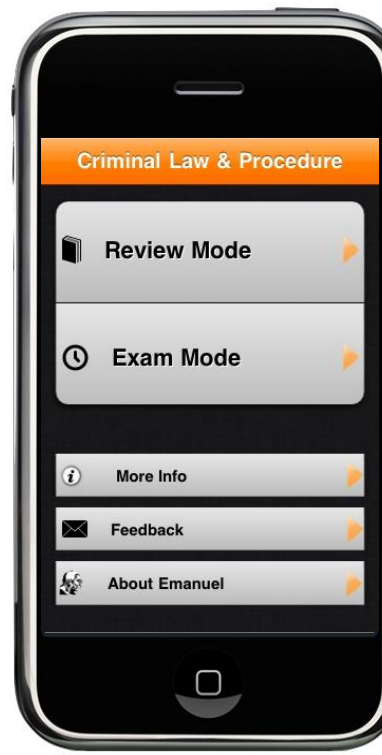


Deliver value at the point of use

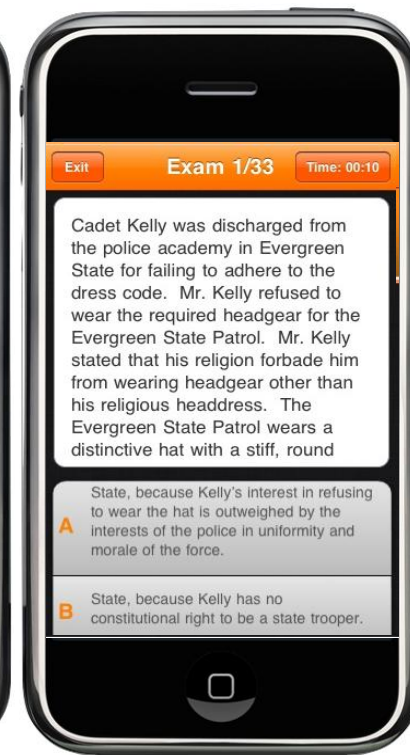
- Focuses on delivering a successful outcome (passing an exam) rather than delivering data
- Provides Answers at point of need (whenever I need to study)
- Mobility and increases availability driving usage and value (on “the” device I take everywhere)



Always on *the* device I carry



Practice exams with instant results



Interactive content improving performance

Expand solutions across customers, processes and networks

Value Added

- Automates processes and transactions
- Connects Customers with stakeholders
- Provides intelligence through linking and context understanding



Customer Benefits

- Increased accuracy
- Better results
- Compliance audit trail
- Improved Productivity

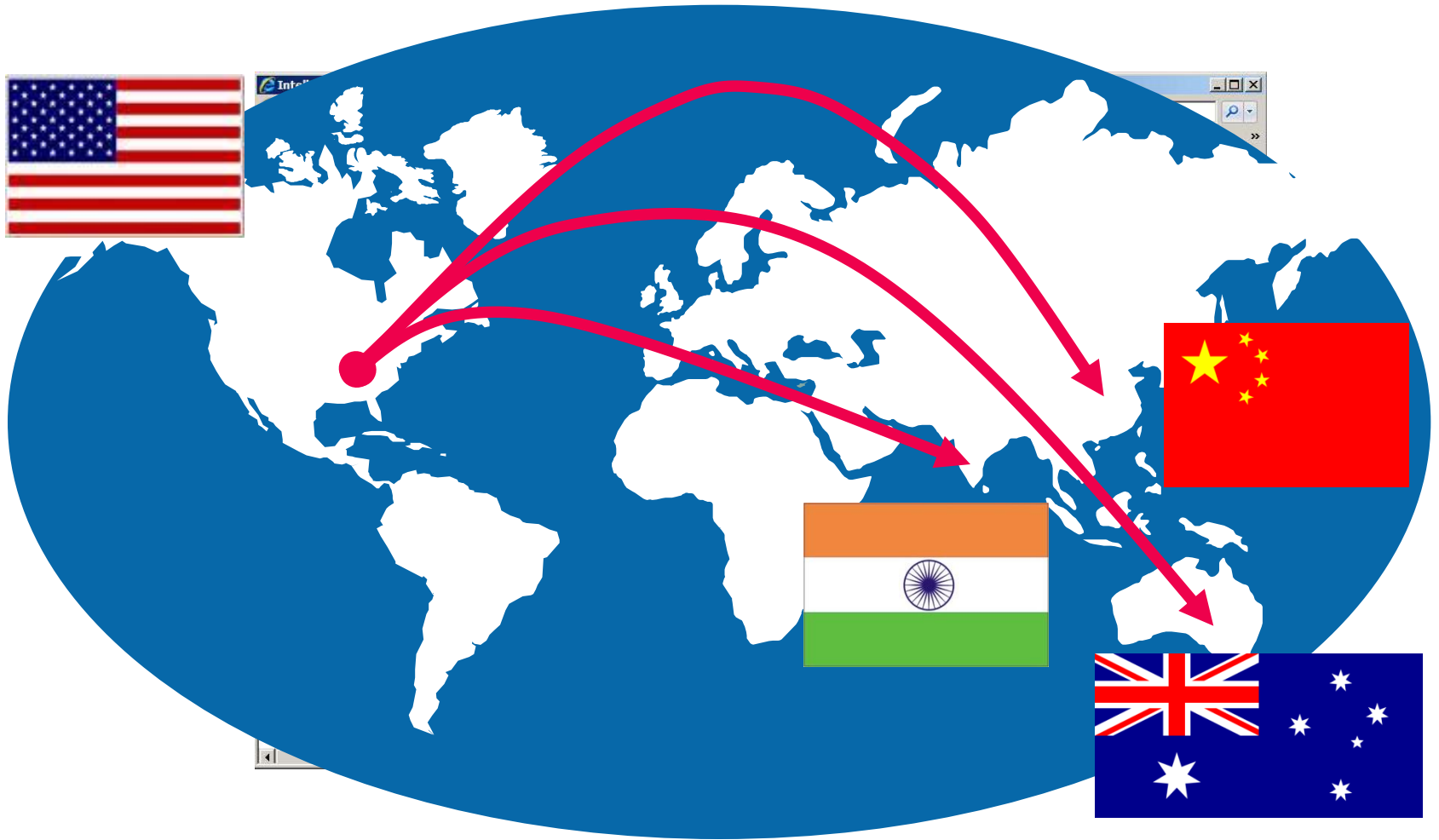
Expand solutions across customers, processes and networks

Mortgage Transaction Lifecycle

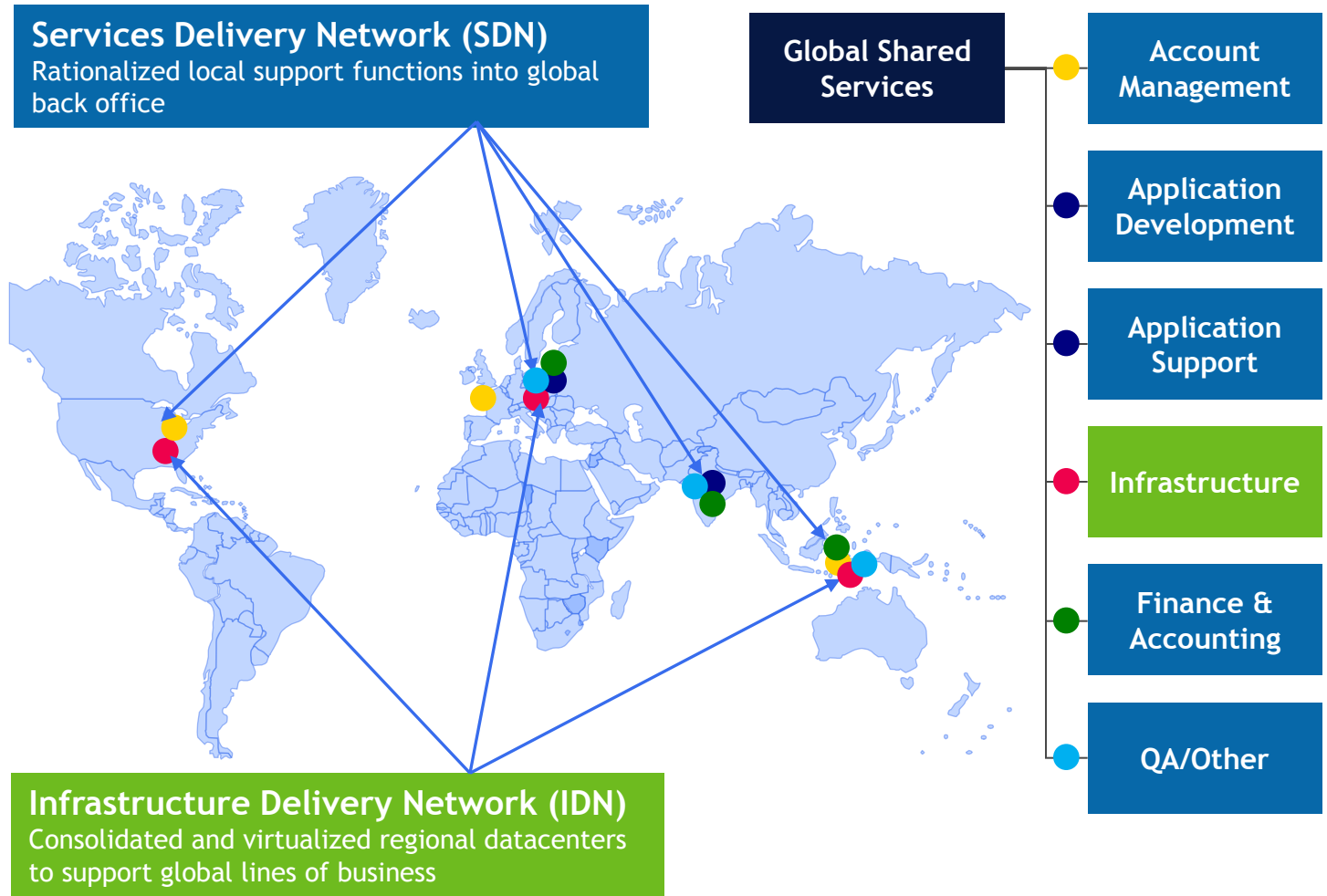


Raise Innovation via Global Capabilities

IntelliConnect™, a global content delivery platform, launched April '09



Raise effectiveness through global back office efficiencies





Strategy Generates Greater Value for Customers and Shareholders

- Leverages our global leadership positions
 - Global platforms, products and organization provide scale efficiency
 - Increases profitability by accelerating product/ platform ROI (build once; sell many times)
 - Satisfies customers needs for global providers
- Increases retention and growth opportunities
 - Maximize market potential by extending products across geographies
 - Product integration raises retention and barriers to entry
 - Customer demand connectivity with key stakeholders, offering access to additional revenue streams

Strategy will deliver greater value



Key Performance Indicators	Medium-Term
Revenue Growth/ Portfolio Composition	<ul style="list-style-type: none">■ Double-digit online & software growth■ Online, software & services revenue 75% of total revenues
Ordinary EBITA	<ul style="list-style-type: none">■ Continuous improvement
Free cash flow ¹	<ul style="list-style-type: none">■ ≥ €400 million per annum
Diluted ordinary EPS ¹	<ul style="list-style-type: none">■ Continuous improvement
Return on invested capital	<ul style="list-style-type: none">■ ≥ 8%

¹At constant currencies (EUR/USD = 1.39)

2009 Full-Year Results

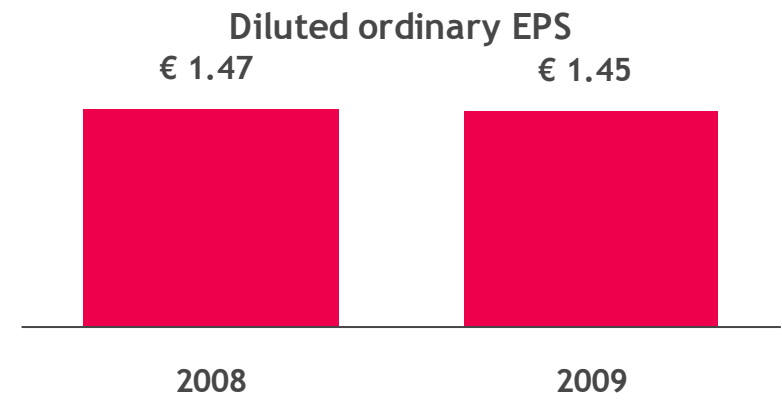
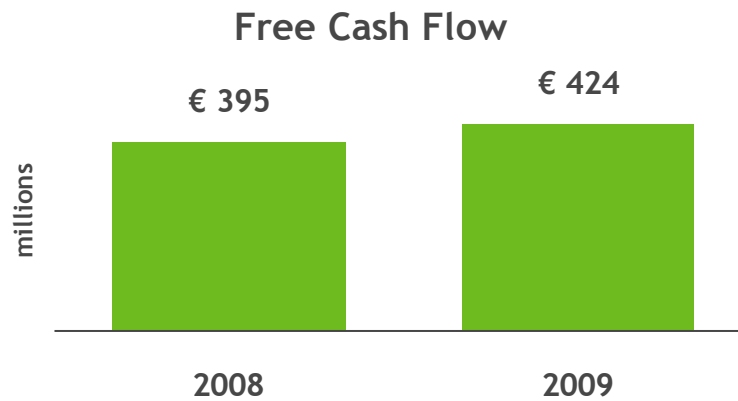
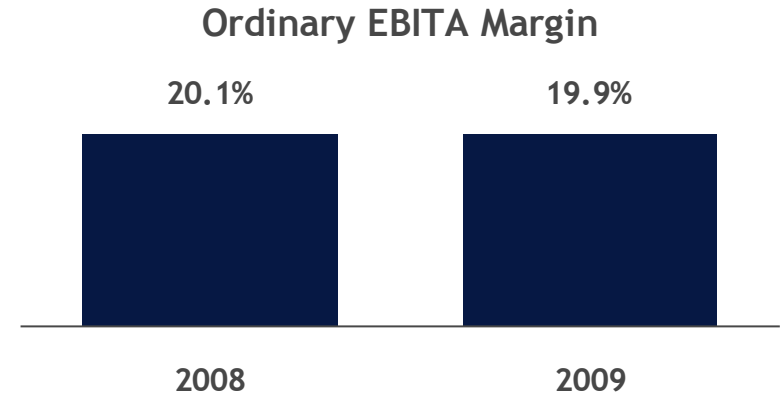
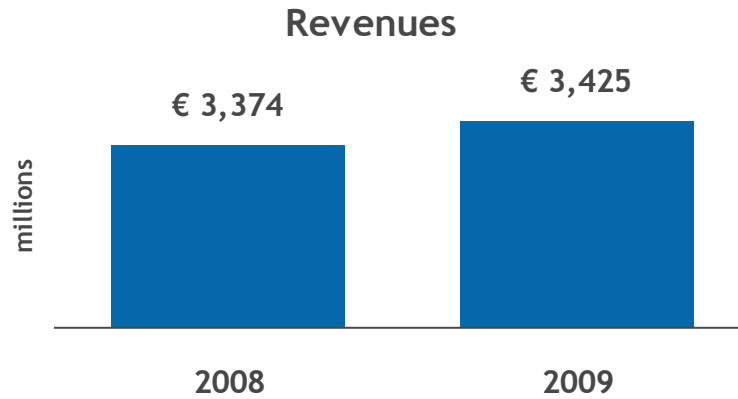
Financial Performance



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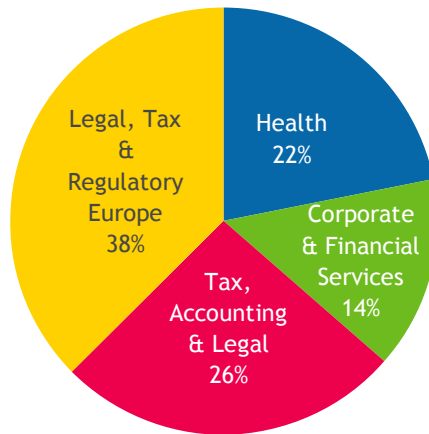
Boudewijn Beerkens
CFO and Member
of the Executive Board

2009 Full-Year Financial Highlights

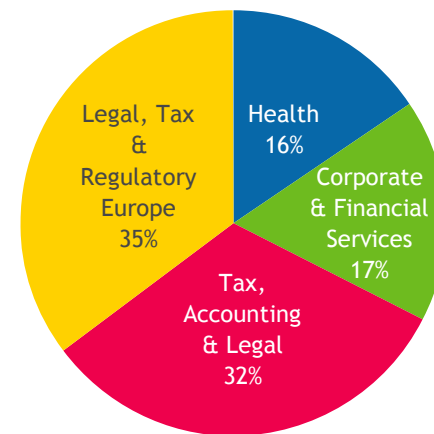


2009 Division Highlights

2009 Full-Year Revenue
€3,425 million



2009 Full-Year Ordinary EBITA
€682 million



Year-ended December 31 st € millions	Revenue					Ordinary EBITA %	
	2009	2008	Δ	Δ CC	Δ OG	2009	2008
Health & Pharma Solutions	750	687	9%	6%	(1%)	14.9%	12.5%
Corporate & Financial Services	492	480	3%	(3%)	(3%)	25.0%	27.6%
Tax, Accounting & Legal	899	879	2%	1%	(3%)	25.9%	25.4%
Legal, Tax & Regulatory Europe	1,284	1,328	(3%)	(2%)	(4%)	19.8%	20.6%
Wolters Kluwer	3,425	3,374	2%	0%	(3%)	19.9%	20.1%

Δ - % Change; Δ CC - % Change constant currency (EUR/USD 1.47); Δ OG - % Organic growth

Health & Pharma Solutions

- 4% organic growth in electronic and services subscription products
- UpToDate delivered double digit growth
- Medical Research and Clinical solutions delivered high single digit organic growth
- Books and Cyclical products continued to face pressure due to economic conditions
- Ordinary EBITA margin improved 240 basis points to 14.9%

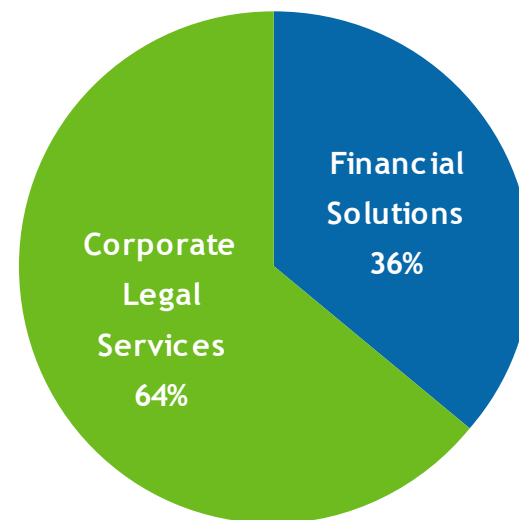


€ million	2009	2008	Δ	Δ CC	Δ OG
Electronic & service subscription	335	265	26%	23%	4%
Print subscription	86	84	2%	(1%)	(1%)
Other non-cyclical	41	42	(2%)	(4%)	(4%)
Recurring revenues	462	391	18%	15%	2%
Books	129	131	(1%)	(4%)	(4%)
Cyclical product lines	159	165	(3%)	(6%)	(6%)
Total revenues	750	687	9%	6%	(1%)
Ordinary EBITA	112	86	31%	34%	16%
Ordinary EBITA margin	14.9%	12.5%			

Δ-% Change; ΔCC-% Change constant currency (EUR/USD 1.47); ΔOG-% Organic growth

Corporate & Financial Services

- Stable retention rates drive recurring revenues performance
- Corporate Legal Services transactional revenues were impacted by weak volumes in lending and corporate transactions
- Financial Services returned to organic growth as transactional revenues demonstrated recovery year
- Ordinary EBITA margin impacted by the decline of higher margin transactional products



€ million	2009	2008	Δ	Δ CC	Δ OG
Recurring revenues	310	287	8%	0%	1%
CLS transactional	120	132	(9%)	(11%)	(11%)
FS transactional	48	48	0%	(2%)	(2%)
Other Cyclical	14	13	6%	1%	1%
Total revenues	492	480	3%	(3%)	(3%)
Ordinary EBITA	123	133	(7%)	(12%)	(12%)
Ordinary EBITA margin	25.0%	27.6%			

Δ-% Change; ΔCC-% Change constant currency (EUR/USD 1.47); ΔOG-% Organic growth

Tax, Accounting & Legal

- 4% organic growth in electronic and services subscription products drove recurring revenue growth
- Books and Cyclical product lines, including training and consulting, impacted by weaker market conditions
- Strong performance of U.S. tax software sales, legal education and Canada
- Ordinary EBITA margin expanded 50 basis points reflecting strong software performance

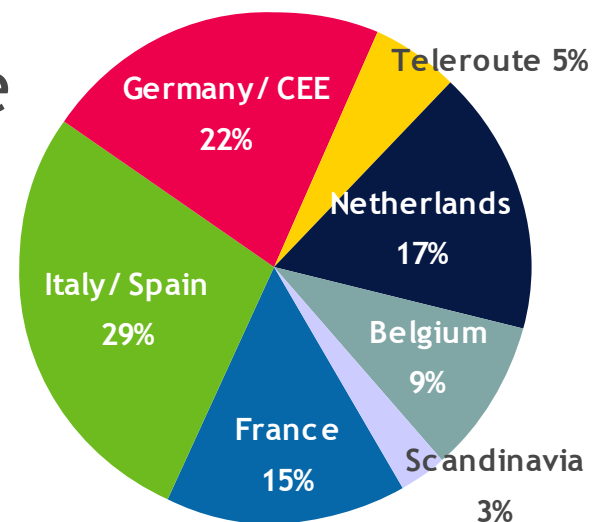


€ million	2009	2008	Δ	Δ CC	Δ OG
Electronic & service subscription	418	391	7%	5%	4%
Print subscription	107	119	(10%)	(12%)	(12%)
Other non-cyclical	144	127	14%	12%	(5%)
Recurring revenues	669	637	5%	3%	(1%)
Books	87	89	(3%)	(4%)	(4%)
Cyclical product lines	143	153	(7%)	(8%)	(8%)
Total revenues	899	879	2%	1%	(3%)
Ordinary EBITA	233	223	4%	1%	(4%)
Ordinary EBITA margin	25.9%	25.4%			

Δ-% Change; ΔCC-% Change constant currency (EUR/USD 1.47); ΔOG-% Organic growth

Legal, Tax & Regulatory Europe

- Solid growth in recurring revenues driven by electronic and service subscription products
- Addison acquisition fully integrated and delivered high single digit growth
- Books and Cyclical product lines including advertising, training and consulting were impacted by weak economic conditions throughout Europe
- Resilient Ordinary EBITA margin reflecting growth in high margin electronic products and Springboard program cost savings



€ million	2009	2008	Δ	Δ CC	Δ OG
Electronic & service subscription	535	494	8%	11%	4%
Print subscription	360	396	(9%)	(7%)	(7%)
Other non-cyclical	108	108	(1%)	1%	(1%)
Recurring revenues	1,003	998	0%	2%	(1%)
Books	115	121	(5%)	(3%)	(3%)
Cyclical product lines	166	209	(21%)	(20%)	(20%)
Total revenues	1,284	1,328	(3%)	(2%)	(4%)
Ordinary EBITA	254	274	(7%)	(5%)	(10%)
Ordinary EBITA margin	19.8%	20.6%			

Δ-% Change; ΔCC-% Change constant currency (EUR/USD 1.47); ΔOG-% Organic growth

Springboard: Exceeding Expectations

Multi Generational
Technology Plan

Content
Re-engineering

Supplier
Management

Offshoring

Business
Optimization

■ 2009 Results

- Program ahead of expectations
- Total cost savings increased by €68 million to €84 million (2008: €16 million)
- Exceptional costs incurred total €70 million (2008: €45 million)

■ Longer Term

- Program is designed to further optimize the business resulting in sustainable margin improvement
- Run rate savings are expected to reach €140-160 million by 2011
- Non-recurring program costs of €220-240 million through 2011 will be treated as exceptional costs

Program Savings and Costs € million (pre tax)	2008 Actual	2009 Actual	2010 Estimate	2011 Estimate	Total
Cost Savings	16	84	125	140-160	140-160
Exceptional Program Cost	45	70	70	35-55	220-240

Statement of Income

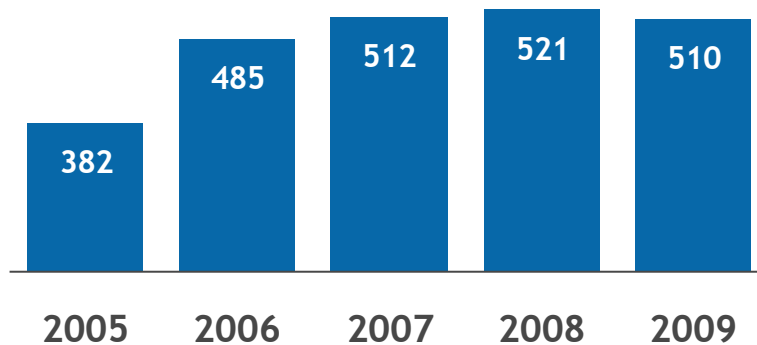
Twelve months ended December 31 st (€ millions)	2009	2008	Δ%	Δ% CC ¹
Revenue	3,425	3,374	2%	0%
Ordinary EBITA	682	678	1%	0%
Ordinary EBITA Margin (%)	20%	20%		
Exceptional items	(80)	(51)		
Amortization of publishing rights	(165)	(124)		
Impairment of goodwill and publishing rights	(203)	0		
Financing Results	(119)	(119)		
Taxation on income	(3)	(71)		
Other	(2)	2		
Net income (before non-controlling interest)	110	315	(65%)	

¹CC - At constant currencies (EUR/USD = 1.47)

Free Cash Flow

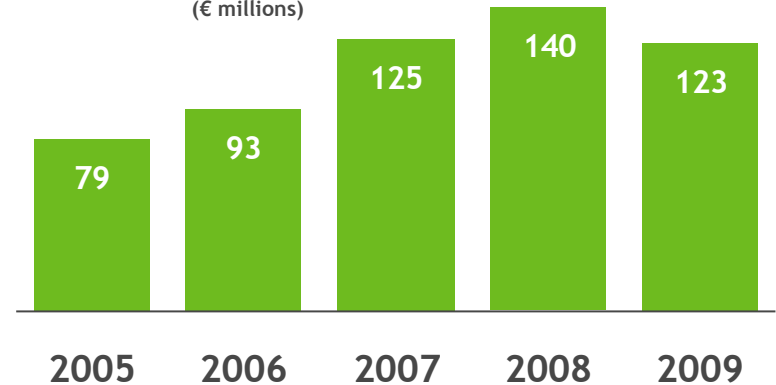
Cash Flow from Operating Activities

(€ millions)



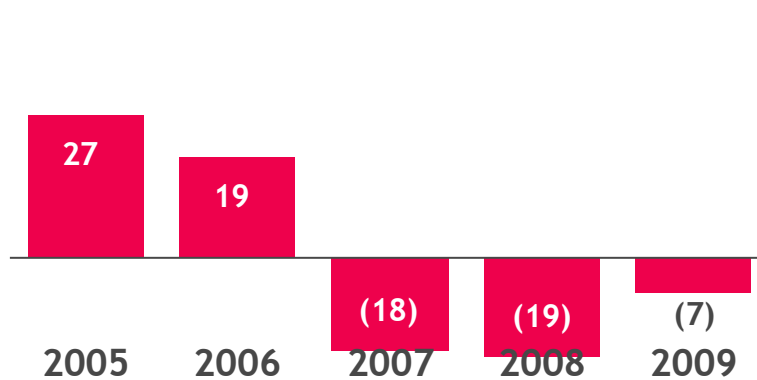
Capital Expenditures

(€ millions)



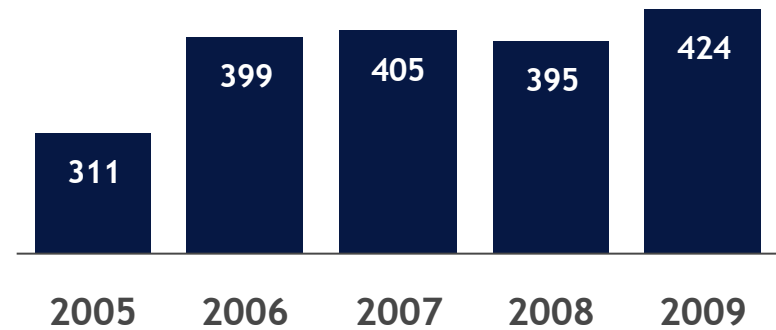
Autonomous Movement in Working Capital

(€ millions)



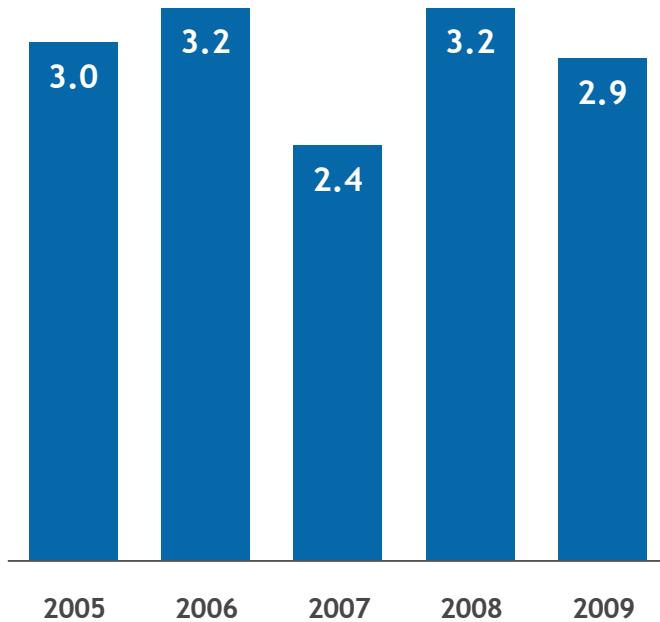
Reported Free Cash Flow

(€ millions)

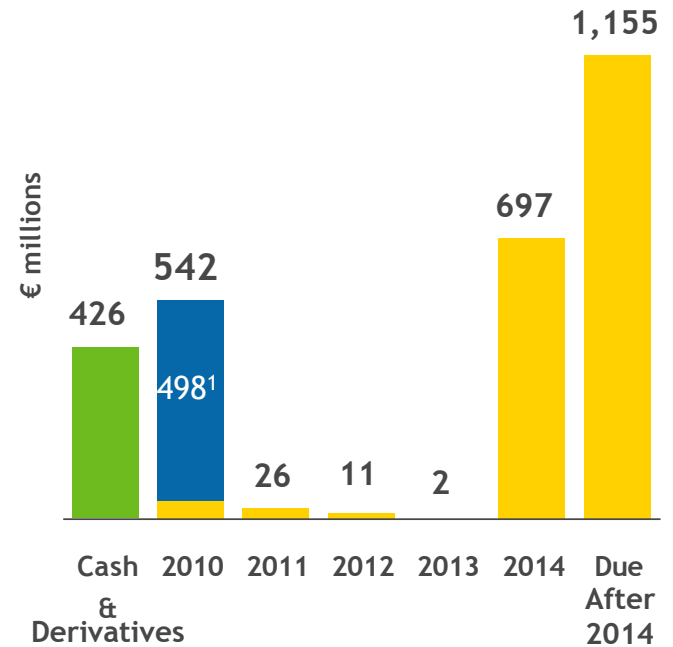


Solid Financial Position

Net-Debt/EBITDA



Debt Maturity Profile



¹2010: Outstanding part of redemption on credit facility maturing in July 2011

2009 Full-Year Results

2010 Outlook



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CEO and Chairman
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2010 Outlook

- Beginning to see market conditions stabilize
- Slow but steady economic recovery through 2010
- North American business units expected to recover ahead of European
- Recurring revenues: resilient retention rates partially offset by weaker 2009 new sales
- Cyclical revenues: expected to stabilize, other than advertising
- Books revenues: will show continued stability
- Electronic revenues: expected to continue to show good growth
- Springboard program: will continue to deliver margin support

2010 Outlook

Key Performance Indicators	2010 Guidance
Ordinary EBITA margin	■ 20-21%
Free cash flow ¹	■ ≥ €400 million
Return on invested capital	■ ≥ 8%
Diluted ordinary EPS ¹	■ €1.41 to €1.45 ²

¹ At constant c2009 diluted ordinary EPS in 2008 constant currency (€1.41) has urrencies (EUR/USD = 1.39)

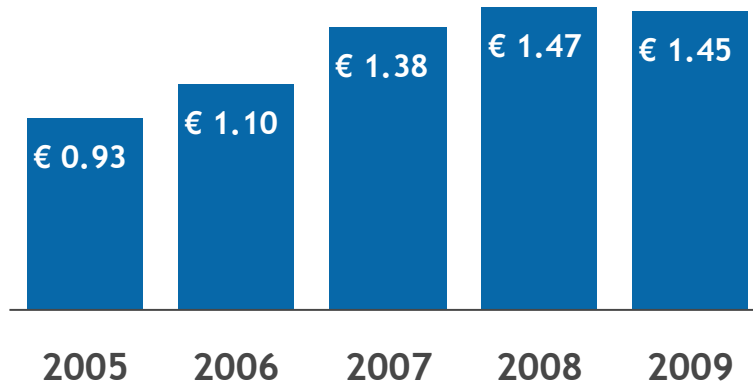
² been restated to €1.43 using 2009 constant currency rate of EUR/USD = 1.39 (2008 constant currency rate: EUR/USD = 1.47).

Strong Performance, Positive Outlook

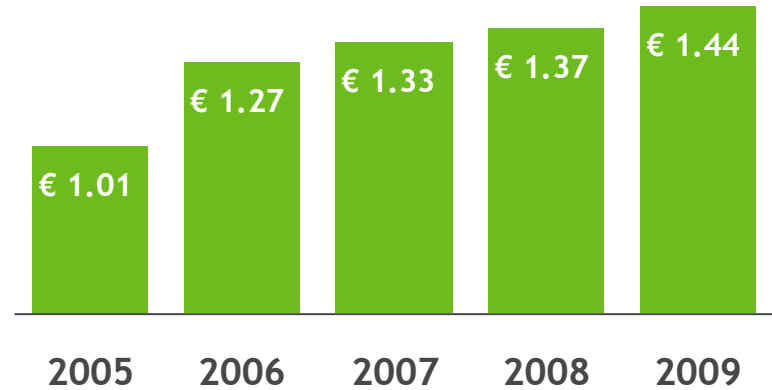
- Resilient 2009 financial performance
- Growing online and software solutions portfolio
- Solid profitability and cash flow
- Positive outlook for 2010 and beyond
- Clear strategic focus underpins medium-term growth
- Continued investment to ensure long-term success
- Strong financial position supports strategy for growth

Delivering Value for Shareholders

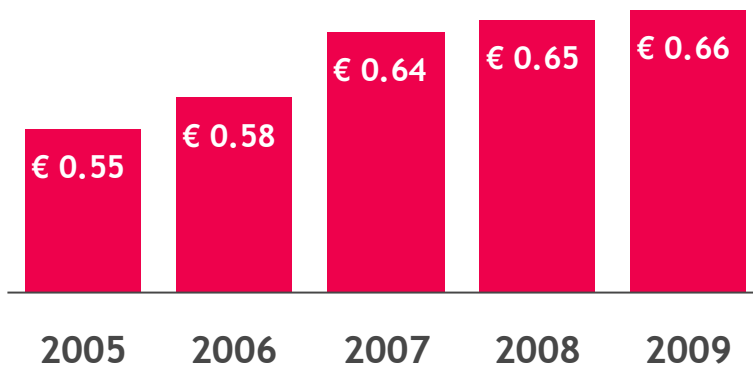
Diluted Ordinary Earnings per Share



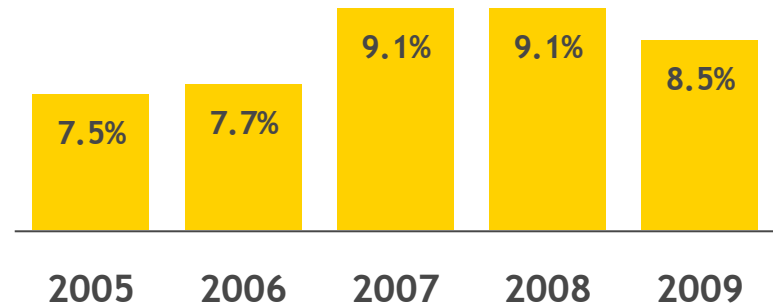
Diluted Free Cash Flow per Share



Dividend per Share



Return on Invested Capital¹



¹Restated

2009 Full-Year Results

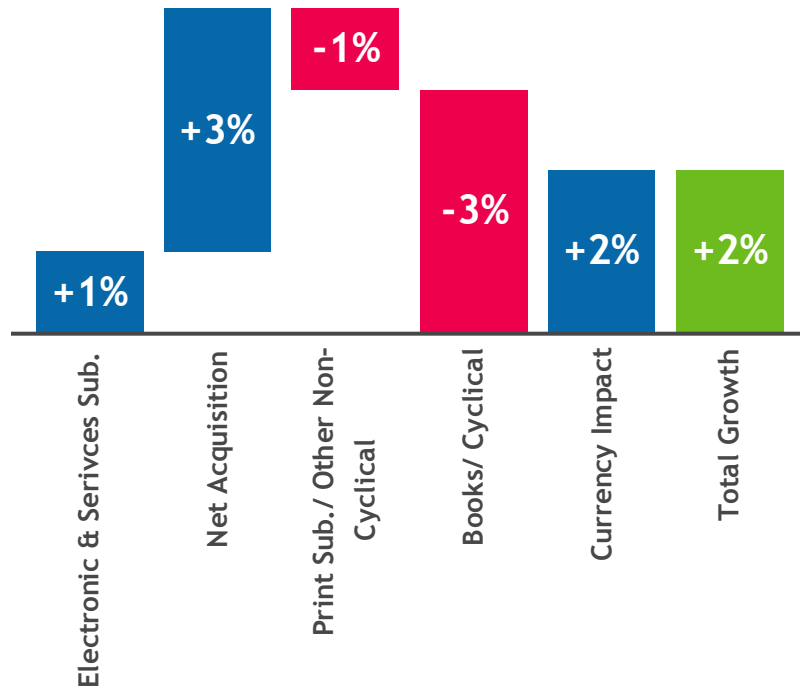
Q&A



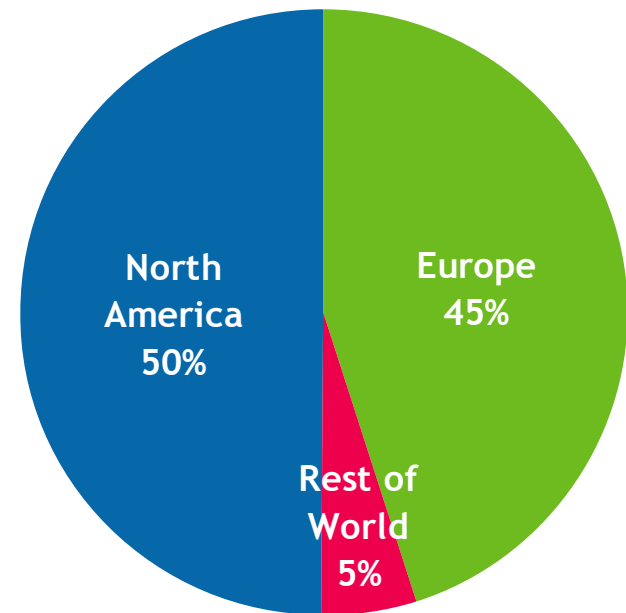
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2009 Currency Impact on Revenue

Components of Revenue Growth



Revenue by Geography
2009 Full-Year: €3,425 million



Reconciliation Ordinary Net Income/ EPS

Twelve months ended December 31 st (€ millions)	2009	2008
Net Income	110	315
Non-Controlling Interests	8	(2)
Net Income to Owners of the Company	118	313
Amortization of Publishing Rights ²	164	124
Impairment of Publishing Rights and Goodwill ²	194	0
Taxation on Amortization and Impairments ²	(93)	(50)
Results on Disposals (after taxation)	(8)	2
Exceptional Items (after taxation)	52	34
Ordinary Net Income	427	423
Diluted Weighted Average # Shares	294 million	288 million
Diluted ordinary EPS	€1.45	€1.47
Diluted ordinary EPS (constant currencies) ¹	€1.41	€1.43

¹ CC - At constant currencies (EUR/USD = 1.47) ²Adjusted for non-controlling interests

Free Cash Flow

Twelve months ended December 31 st (€ millions)	2009	2008	Δ%	Δ% CC ¹
Ordinary EBITA	682	678	1%	0%
Depreciation	101	78		
Aut. Movements in Working Capital	(7)	(19)		
Financing Charges	(120)	(94)		
Paid Corporate Income Tax	(89)	(91)		
Appropriation of Provisions	(70)	(36)		
Other	13	5		
Cash Flow from Operating Activities	510	521	(2%)	(7%)
Net Capital Expenditure	(123)	(140)	(12%)	(16%)
Dividends Received	1	1		
Appropriation of Springboard Provisions (after tax)	36	13		
Free Cash Flow	424	395	7%	2%
Cash Conversion	96%	88%		

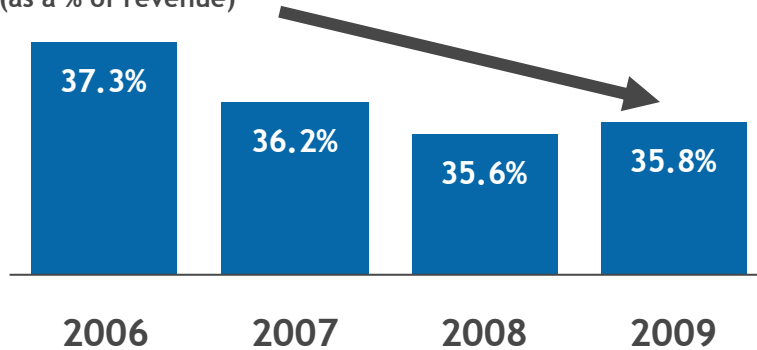
¹ CC - At constant currencies (EUR/USD = 1.47)

Consolidated Balance Sheet

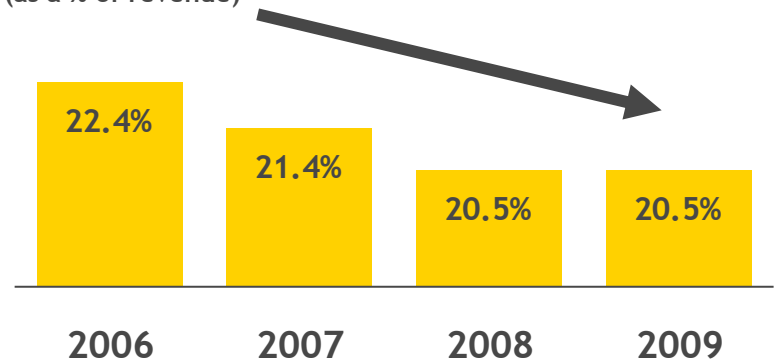
At December 31 st (€ millions)	2009	2008
Non-Current Assets	4,539	4,873
Operating Working Capital	(631)	(640)
Non-Operating Working Capital	(253)	(459)
Working Capital	(884)	(1,099)
Capital Employed	3,655	3,774
Total Equity	1,355	1,447
Long-Term Debt	1,891	1,914
Non-Current Liabilities	409	413
Total Financing	3,655	3,774
Net Debt	2,007	2,254
Net Debt/Equity ratio	1.5	1.6
Net Debt/EBITDA ratio	2.9	3.2

Functional Costs

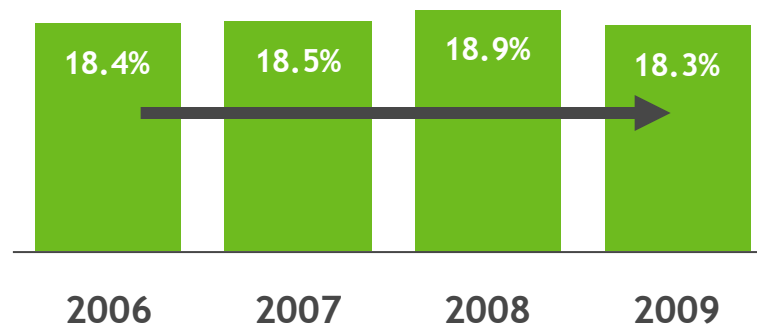
Cost of Revenues (as a % of revenue)



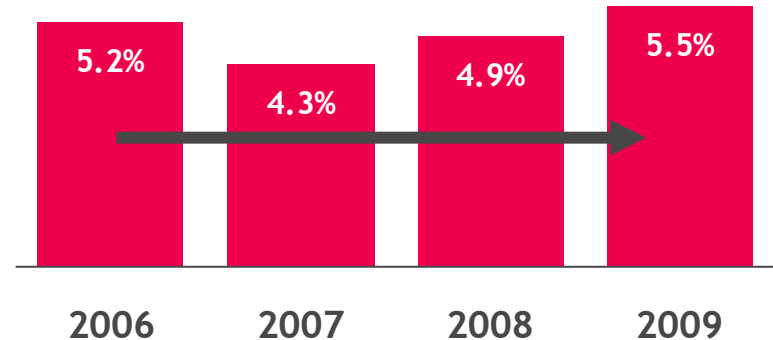
General & Administrative¹ (as a % of revenue)



Marketing & Sales (as a % of revenue)

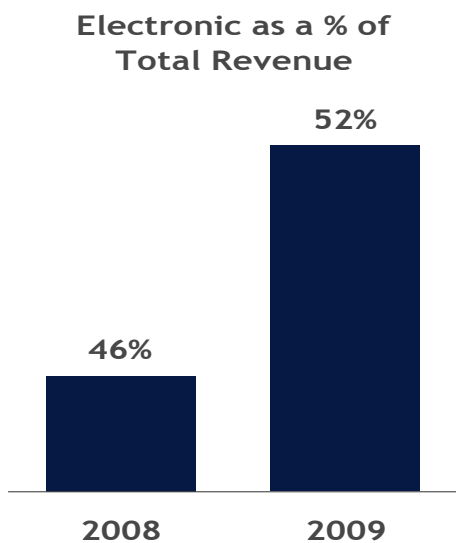
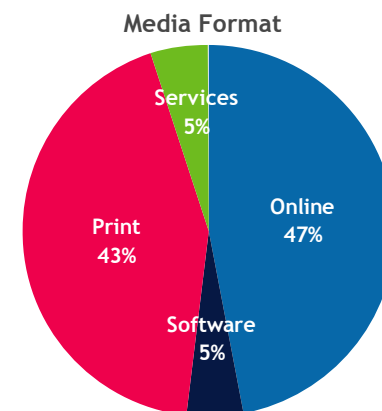
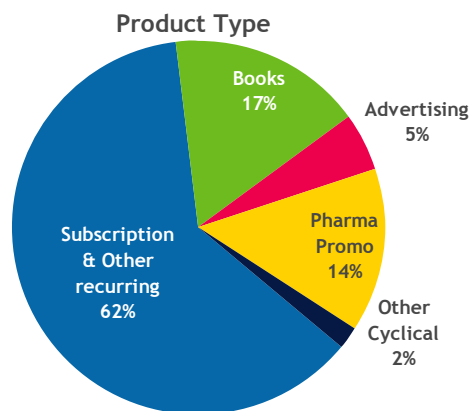
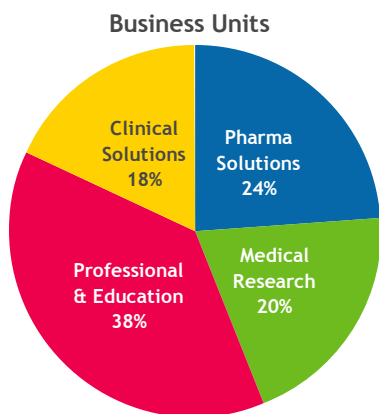


Publishing & Editorial (as a % of revenue)



¹Excluding exceptional items

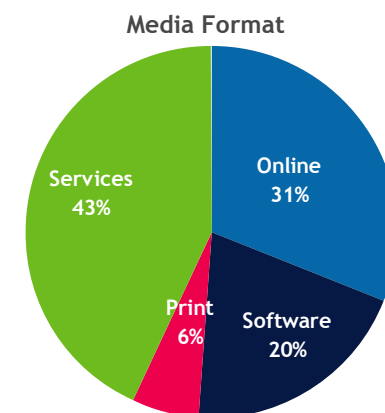
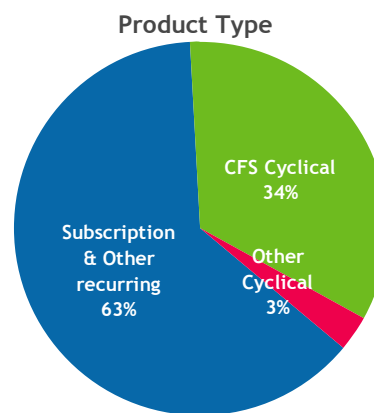
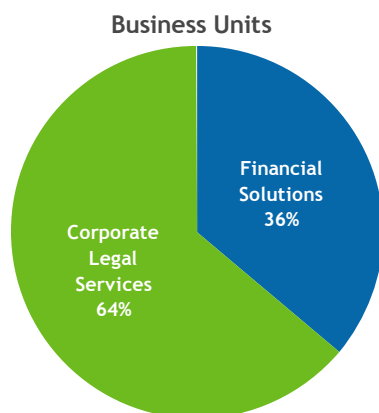
Health & Pharma Solutions: Revenue



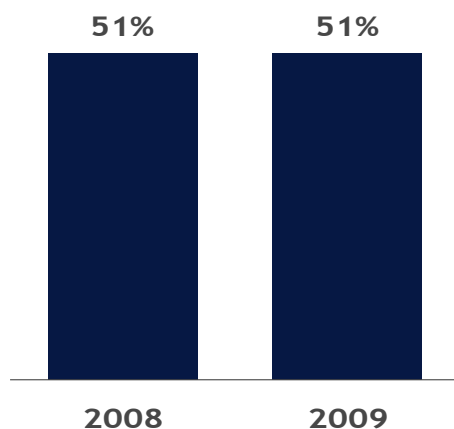
€ million	2009	2008	Δ	Δ CC	Δ OG
Electronic & service subscription	335	265	26%	23%	4%
Print subscription	86	84	2%	(1%)	(1%)
Other non-cyclical	41	42	(2%)	(4%)	(4%)
Recurring revenues	462	391	18%	15%	2%
Books	129	131	(1%)	(4%)	(4%)
Cyclical product lines	159	165	(3%)	(6%)	(6%)
Total revenues	750	687	9%	6%	(1%)
Ordinary EBITA	112	86	31%	34%	16%
Ordinary EBITA margin	14.9%	12.5%			

Δ-% Change; ΔCC-% Change constant currency (EUR/USD 1.47); ΔOG-% Organic growth

Corporate & Financial Services : Revenue



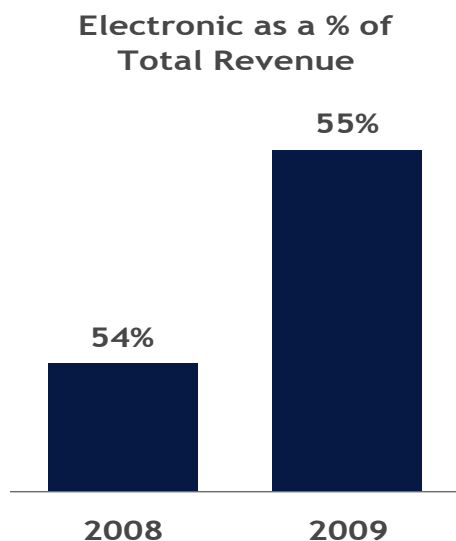
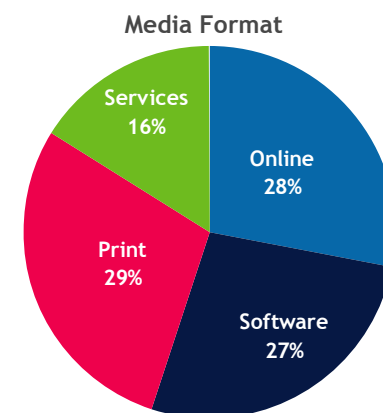
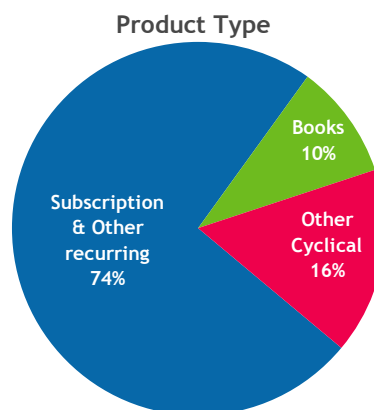
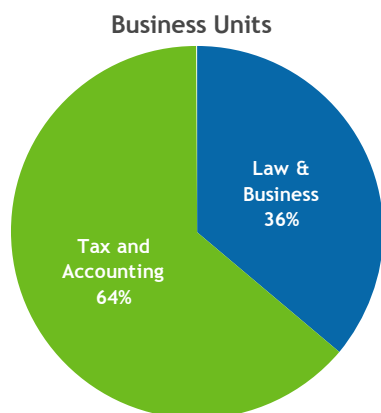
Electronic as a % of Total Revenue



€ million	2009	2008	Δ	Δ CC	Δ OG
Recurring revenues	310	287	8%	0%	1%
CLS transactional	120	132	(9%)	(11%)	(11%)
FS transactional	48	48	0%	(2%)	(2%)
Other Cyclical	14	13	6%	1%	1%
Total revenues	492	480	3%	(3%)	(3%)
Ordinary EBITA	123	133	(7%)	(12%)	(12%)
Ordinary EBITA margin	25.0%	27.6%			

Δ-% Change; ΔCC-% Change constant currency (EUR/USD 1.47); ΔOG-% Organic growth

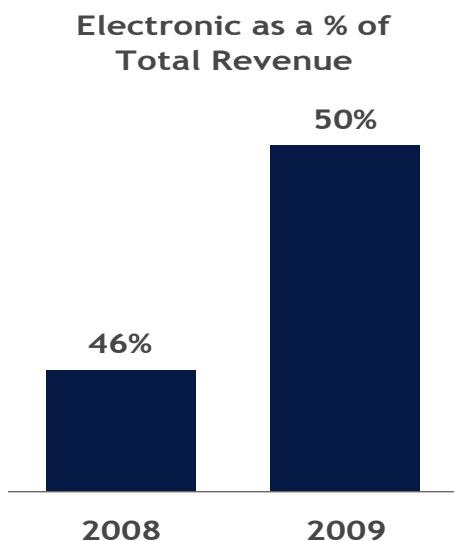
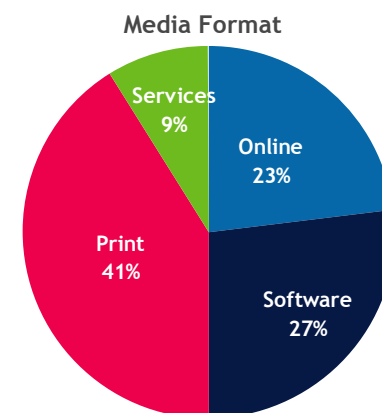
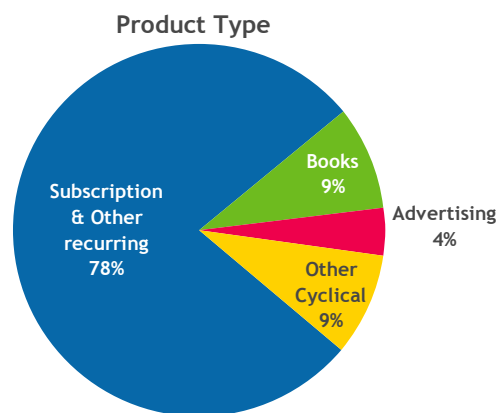
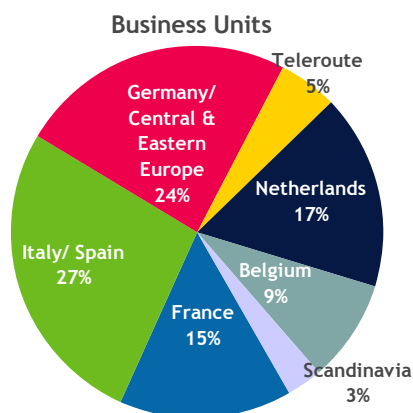
Tax, Accounting & Legal: Revenue



€ million	2009	2008	Δ	Δ CC	Δ OG
Electronic & service subscription	418	391	7%	5%	4%
Print subscription	107	119	(10%)	(12%)	(12%)
Other non-cyclical	144	127	14%	12%	(5%)
Recurring revenues	669	637	5%	3%	(1%)
Books	87	89	(3%)	(4%)	(4%)
Cyclical product lines	143	153	(7%)	(8%)	(8%)
Total revenues	899	879	2%	1%	(3%)
Ordinary EBITA	233	223	4%	1%	(4%)
Ordinary EBITA margin	25.9%	25.4%			

Δ-% Change; ΔCC-% Change constant currency (EUR/USD 1.47); ΔOG-% Organic growth

Legal, Tax & Regulatory Europe: Revenue

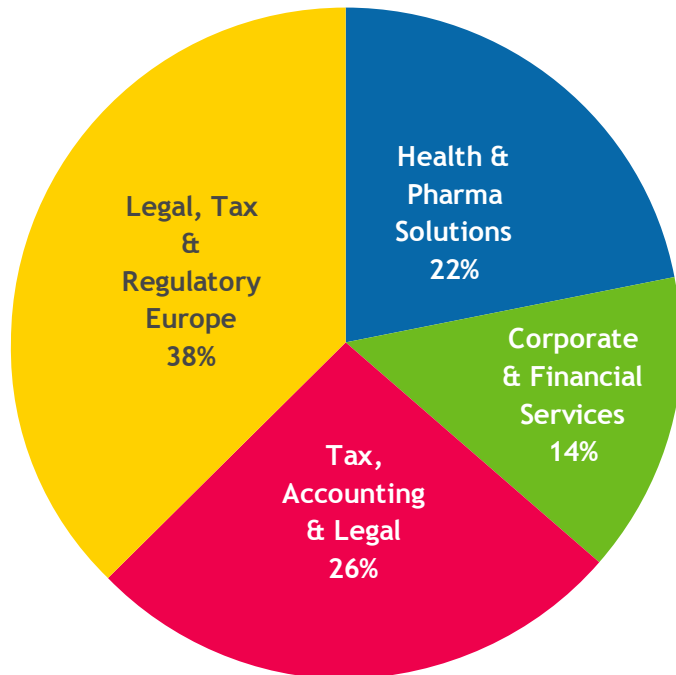


€ million	2009	2008	Δ	Δ CC	Δ OG
Electronic & service subscription	535	494	8%	11%	4%
Print subscription	360	396	(9%)	(7%)	(7%)
Other non-cyclical	108	108	(1%)	1%	(1%)
Recurring revenues	1,003	998	0%	2%	(1%)
Books	115	121	(5%)	(3%)	(3%)
Cyclical product lines	166	209	(21%)	(20%)	(20%)
Total revenues	1,284	1,328	(3%)	(2%)	(4%)
Ordinary EBITA	254	274	(7%)	(5%)	(10%)
Ordinary EBITA margin	19.8%	20.6%			

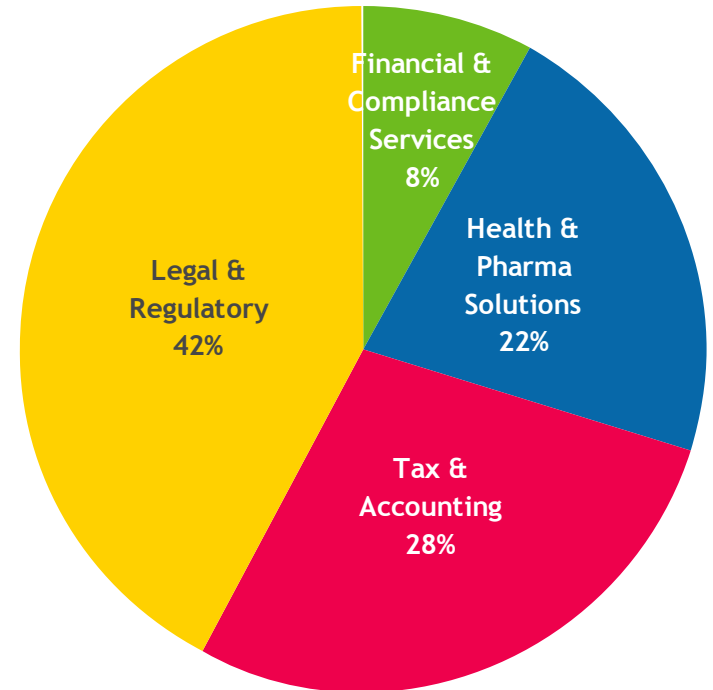
Δ-% Change; ΔCC-% Change constant currency (EUR/USD 1.47); ΔOG-% Organic growth

Transition to Global New Reporting Structure

Revenue Splits under Existing Financial Reporting Structure (Through 2009)



Revenue Splits under New Financial Reporting Structure (Beginning 2010)



2010 & Forward Division Structure

Division	Financial Highlights	2007	2008	2009
Health & Pharma Solutions	Revenue	760	687	750
	Ordinary EBITA	108	82	106
	Ordinary EBITA %	14.2%	12.0%	14.1%
Legal & Regulatory	Revenue	1,557	1,555	1,448
	Ordinary EBITA	352	343	295
	Ordinary EBITA %	22.6%	22.0%	20.4%
Tax & Accounting	Revenue	848	875	955
	Ordinary EBITA	195	233	263
	Ordinary EBITA %	22.9%	26.6%	27.5%
Financial & Compliance Services	Revenue	248	257	272
	Ordinary EBITA	51	58	58
	Ordinary EBITA %	20.8%	22.5%	21.4%
Corporate	Ordinary EBITA	(39)	(38)	(40)
Wolters Kluwer	Revenue	3,413	3,374	3,425
	Ordinary EBITA	667	678	682
	Ordinary EBITA %	19.5%	20.1%	19.9%