

PRESS RELEASE

Wolters Kluwer 2010 First-Quarter Scheduled Trading Update

Alphen aan den Rijn (May 12, 2010) - Wolters Kluwer, a market-leading global information services company focused on professionals, today released its scheduled 2010 first-quarter trading update, highlighting solid performance and reiterating its full-year guidance.

Highlights

- Full-year guidance reiterated.
- Market conditions improving in the U.S., signaling slow and steady economic recovery; Europe remains challenging.
- Subscription revenues remain strong supported by good retention rates; Cyclical/transactional revenues stabilizing.
- Online, software and service revenues continued to grow organically in the first quarter, as customers migrate to innovative solutions.
- Ordinary EBITA margin improved compared to the first quarter 2009, underpinned by migration of customers to more profitable electronic products, cost management, and the Springboard program.
- Cost savings from the Springboard operational excellence program on track to deliver full-year savings of €125 million.
- Solid financial position reflecting a strong balance sheet with good growth in cash flow in the first quarter.

Nancy McKinstry, CEO and Chairman of the Executive Board, commented on the company's first-quarter trading update:

"I am pleased with the strong operating profitability and cash flow that the company delivered in the first quarter of 2010. We are encouraged to see that our subscription portfolio delivered solid results and our more transaction-based revenue streams, such as books, and corporate and lending products, are showing signs of improvement compared with prior year.

Revenue from online, software, and workflow tools grew well in the first quarter, particularly in the Health & Pharma Solutions and Tax & Accounting divisions, as professionals continued to adopt innovative solutions to manage complexity and improve productivity. This growth has been supported by our commitment to annually reinvest 8-10% of revenues in new and enhanced products and platforms.

Ordinary EBITA margin improved over the first quarter 2009, largely driven by the continued migration of revenues from print to higher margin electronic products and the benefits of the Springboard operational excellence program.

With a resilient subscription portfolio, improving profitability, and signs of increasing stability in the transactional elements of our business, I am pleased to reiterate our full-year guidance for 2010."

Revenue Developments

In the first quarter of 2010, Wolters Kluwer saw a continuation of stabilizing market conditions that were noted at the close of 2009. Subscription based revenues, which account for approximately 71% of total annualized revenues, proved resilient underpinned by stable retention rates. Revenues from electronic products continued to grow well, while the decline in print revenues moderated back to levels consistent with long-term historical trends.

While customers continue to be cautious and selective with incremental spending, the negative trends in cyclical and transaction product lines have begun to improve, particularly in the U.S. and Asia. Notably, book sales at the Health & Pharma Solutions division have stabilized, trends in new sales in tax and accounting software have improved, and first-quarter transaction volumes in corporate lending and business formation products were better than the prior year. European market conditions, however, remain challenging, as new sales and cyclical revenue streams such as training, consulting, and advertising remain under pressure. Overall sales trends in the face of a slow and steady economic recovery are consistent with management's expectations.

The increase in complex regulation is one of the long-term trends that provide opportunities for Wolters Kluwer to reinforce its leading market positions and provide customers with new products that help manage regulatory compliance. In the first quarter, Healthcare reform was passed in the U.S., which provides the Health & Pharma Solutions division with new long-term opportunities to help healthcare professionals provide more effective and efficient care. Specifically, products in clinical decision support are aligned with this new legislation and are performing well in the marketplace. The company also saw significant legislation related to financial regulation, such as new disclosure laws, which provided new revenue opportunities within the Financial & Compliance Services and Legal & Regulatory divisions.

Reiterated 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

¹In constant currencies (EUR/USD = 1.39)

The ordinary EBITA margin is expected to be 20-21% in 2010 with improved margins underpinned by the migration of revenues to more profitable electronic products, and the continuing contribution of the Springboard program. These efforts are expected to offset wage and other inflationary expenditures.

Free cash flow will continue to be strong and is expected to be €400 million or greater for the year. Diluted ordinary earnings per share is expected to be between €1.41 and €1.45 in constant currencies.

Solid Financial Position

The resilient portfolio and strong cash generation continue to support a solid financial position. The company has a strong liquidity position with headroom in excess of the company's €500 million policy minimum. Debt was refinanced in 2008 pushing maturities out beyond 2013. The net-debt-to-EBITDA ratio was reduced in the first quarter in keeping with management's intention to move closer to its target of 2.5 times net-debt-to-EBITDA over the medium term.

Springboard

The Springboard operational excellence program is on track in the first quarter to deliver the expected full-year 2010 cost savings of €125 million. The program is designed to reduce structural costs, resulting in sustainable margin growth. Annualized run rate savings estimates are expected to reach €140-160 million by 2011. Savings are expected to result largely from standardized technology platforms and consolidated IT infrastructure, streamlined content manufacturing processes, expanded global sourcing programs, offshore service centers for software development and testing, and content production and back office support functions.

As the program represents numerous initiatives, the precise annual phasing of savings and costs is difficult to predict. However, the following table - as provided at the 2009 full-year results - represents current estimates.

Springboard summary savings and costs

€ millions (pre tax)	2008 Actual	2009 Actual	2010 Estimate	2011 Estimate	Total Estimate
Cost savings	16	84	125	140-160	140-160
Exceptional program costs	45	70	70	35-55	220-240

Benchmark Figures

Wherever used in this press release, the term “ordinary” refers to figures adjusted for exceptional items and, where applicable, amortization of publishing rights. Exceptional items consist of qualifying restructuring expenses. “Ordinary” figures are non-IFRS compliant financial figures, but are internally regarded as key performance indicators to measure the underlying performance of the base business. These figures are presented as additional information and do not replace the information in the income statement and in the cash flow statement. The term “ordinary” is not a defined term under International GAAP.

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 had 2009 annual revenues of €3.4 billion, employs approximately 19,300 people worldwide, and maintains operations in over 40 countries across Europe, North America, Asia Pacific, and Latin America. Wolters Kluwer is headquartered in Alphen aan den Rijn, the Netherlands. Its shares are quoted on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices.

Visit www.wolterskluwer.com, follow @Wolters_Kluwer on [Twitter](https://twitter.com/Wolters_Kluwer), or look up Wolters Kluwer on [YouTube](https://www.youtube.com/user/WoltersKluwer) for more for information about our market positions, customer brands, and organization.

Calendar

July 28, 2010	Half-Year 2010 results
November 3, 2010	Trading update
February 23, 2011	Full-Year 2010 results

Full overview available at www.wolterskluwer.com.

Media

Caroline Wouters
Vice President, Corporate Communications
t + 31 (0)172 641 459
press@wolterskluwer.com

Investors/Analysts

Jon Teppo
Vice President, Investor Relations
t + 31 (0)172 641 407
ir@wolterskluwer.com

Forward-looking Statements

This press release 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; and 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.