Wolters Kluwer Legal & Regulatory

In HY 2022, Legal & Regulatory accounted for 17% of group revenues and 9% of group adjusted operating profit

HY 2022 Revenues by Division

- Legal & Regulatory: 17% (Δ OG: +6% (+4%))
- Tax & Accounting: 32% (Δ OG: +6% (+2%))
- Governance, Risk & Compliance: 25% (Δ OG: +6% (+2%))
- Health: 26% (Δ OG: +6% (+8%))

HY 2022 Adjusted Operating Profit by Division

- Legal & Regulatory: 9% (Δ OG: +9% (+6%))
- Governance, Risk & Compliance: 27%
- Tax & Accounting: 36%
- Health: 28% (Δ OG: +6% (+8%))

Legend:
Δ OG: % Organic growth HY 2022 (HY 2021)

Note: HY 2022 results reported August 3, 2022
Wolters Kluwer Legal & Regulatory – At a glance

*Information and software solutions enabling legal and compliance professionals to make complex decisions, mitigate risk, and improve performance*

- **No. 1 provider of information solutions** for legal and regulatory professionals in Continental Europe; specialized niche player in the U.S.
- **No. 1 provider of cloud-based legal practice management software in Europe**
- **Enablon: global leader** in Environmental, Health & Safety/Operational Risk Management software (EHS/ORM)

### Information Solutions

**Customers/users**
- Law firms – attorneys, notaries, and other legal professionals
- Corporations – general counsel and compliance professionals
- Government – attorneys, regulators, and compliance professionals

**Top products**
- U.S.: VitalLaw, RBSource
- Italy: ONE
- Netherlands & Belgium: InView, Schulinck
- Germany & Eastern Europe: WK-Online, LEX, Jura, Jogtar

### EHS/ORM Software & Legal Software

**Customers/users**
- Corporations – professionals
- Law firms and corporations – attorneys

**Top products**
- Enablon (EHS/ORM)
- Kleos, Legisway (legal practice management)

**Note:** Revenues reflect net divestitures.
Legal & Regulatory: HY 2022 performance

Organic growth +6%, supported by double-digit organic growth in software; margin increase reflects operational gearing and underlying cost savings

<table>
<thead>
<tr>
<th>€ million</th>
<th>HY 2022</th>
<th>HY 2021</th>
<th>Δ</th>
<th>Δ CC</th>
<th>Δ OG</th>
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</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>445</td>
<td>425</td>
<td>+5%</td>
<td>+3%</td>
<td>+6%</td>
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<tr>
<td>Adjusted operating profit</td>
<td>69</td>
<td>53</td>
<td>+31%</td>
<td>+27%</td>
<td>+36%</td>
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<td>Margin</td>
<td>15.6%</td>
<td>12.5%</td>
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</table>

Δ: % Change; Δ CC: % Change in constant currencies (€/$ 1.18); Δ OG: % Organic growth.

EHS/ORM & Legal Software
- Organic growth +20%, led by Enablon
- Legal Software tools, mainly Kleos and Legisway, delivered double-digit growth

Legal & Regulatory Information Solutions
- Organic growth +3%, with digital revenues up +7% organically
- Print returned to historical rates of decline

Revenues by:

Geographic Market
- Europe 61%
- North America 24%
- AsiaPac & ROW 2%

Type
- Recurring 84%
- Other non-recurring 11%
- Print books 5%

Media Format
- Software 24%
- Print 16%
- Other digital 58%

1. Other digital includes digital information and services related to software. 2. EHS/ORM includes Enablon; Legal Software includes Legisway and Kleos.

Note: HY 2022 results reported August 3, 2022
Market Trends

Growing demand for technology and workflow solutions

- Increasing volume and complexity of regulations and compliance requirements
- Customers increasingly work in connected ecosystems
- Law firms and corporate legal teams increasingly adopt technology
- EHS/ORM tools evolving into integrated risk platforms
- Increased demand for productivity
- Escalating demand for ESG guidance and reporting solutions
### Competition

*Legal & Regulatory competes with a range of companies of various sizes*

<table>
<thead>
<tr>
<th>Health</th>
<th>Tax &amp; Accounting</th>
<th>Governance, Risk &amp; Compliance</th>
<th>Legal &amp; Regulatory</th>
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<td>RELX</td>
<td>THOMSON REUTERS</td>
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**Expert solutions**

*Expert solutions* deliver domain expertise and workflow automation

*Expert solutions* combine deep domain knowledge with technology to deliver both content and workflow automation, resulting in improved outcomes and productivity for our customers.

*Expert solutions* are normally sold on a subscription basis or have other recurring revenue streams. *Expert solutions* typically have high renewal rates and enjoy above average organic growth rates.

Advanced technologies are enabling product innovation to create more value for customers.

Cloud technology allows us to create integrated, modular platforms and ecosystems.

**Examples of Top Expert Solutions**

<table>
<thead>
<tr>
<th>Health</th>
<th>UpToDate, Medi-Span</th>
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<tbody>
<tr>
<td>TAA</td>
<td>CCH Tagetik, TeamMate</td>
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<td>GRC</td>
<td>OneSumX, Expere</td>
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<tr>
<td>LR</td>
<td>Enablon, Legisway</td>
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</table>
**Information solution: ONE**

Next generation research solution in Italy leverages common platforms and advanced technologies to deliver practical, actionable content and productivity.

**Five main domains**, each with multiple subsidiary content modules

**Experta**: expert modules in specialist areas (e.g., family law, contracts, ESG compliance, real estate) providing practical content and workflow automation

**Next-generation technology:**
- Cloud-based
- Intelligent search
- Modular
- Customizable
- Open architecture
- Integration with practice management software

**Outcomes:**
- Improved user experience
- Enhanced productivity
- Improved outputs
- Actionable insights

**ONE Ecosystem**

- Predictive Analytics: Evaluates past rulings and helps predict probability of success
- ONE Fiscal
- ONE Legal
- ONE Compliance
- ONE Labor
- ONE Public Administration
- Global Atlas Common Platform
- Integration with practice management software and third-party applications
- Federated search integrated with customer’s knowledge systems
- Alerts on changes in laws, regulations, and jurisprudence
- Integration with practice management software and third-party applications
- Alerts on changes in laws, regulations, and jurisprudence
- Predictive Analytics: Evaluates past rulings and helps predict probability of success
**Expert solution: Enablon**

An intelligent, open, and mobile-enabled Integrated Risk Management (IRM) platform, enabling state-of-the-art environmental and safety governance

**Enablon Vision**

Integrated Risk Management (IRM) Platform

Providing three levels of protection:

<table>
<thead>
<tr>
<th>Environmental, Social, Risk &amp; Compliance (ESGRC)</th>
<th>Environmental, Health &amp; Safety (EHS)</th>
<th>Operational Risk Management (ORM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Integrity</td>
<td>Environmental &amp; Social Integrity</td>
<td>Operational Reliability &amp; Integrity</td>
</tr>
<tr>
<td>Sustain the corporation</td>
<td>Sustain individual workers</td>
<td>Sustain products, processes &amp; assets</td>
</tr>
</tbody>
</table>

- ESG Reporting
- Governance, Risk & Compliance
- Net Zero Sustainability Performance
- Worker Health & Safety
- Environmental Management
- Product Stewardship
- Process Safety & Asset Integrity
- Control of Work
- Quality

- Global leader in Environmental, Health & Safety (EHS) and Operational Risk Management (ORM) software
- Rated No. 1 by Verdantix
- Serving hundreds of global companies and millions of users
- Strong position in oil & gas, chemicals, pharmaceuticals, construction, mining, manufacturing, technology, and other industries
- Available as on-premise or cloud-based solution
- Enablon (EHS/ORM) returned to **double-digit organic growth** in HY 2022
  - higher on-premise software license and implementation fees
  - strong growth in recurring cloud-based software revenues

Note: HY 2022 results reported August 3, 2022
Legal & Regulatory: 10-year track record

Organic growth has seen significant improvement over the past decade; margin trend reflects wage increases and investment offset by net restructuring benefits.

Note: organic growth and margin exclude the CLS business which was part of Legal & Regulatory until 2015 (and is now part of GRC division). Organic growth and margin as reported in the year; margin in 2012 and 2013 assume overhead allocation consistent with 2014.
# Divisional outlook 2022

As per our HY 2022 results, we indicated we expect the Legal & Regulatory division to see organic growth improve on 2021 levels

<table>
<thead>
<tr>
<th>Division</th>
<th>Outlook</th>
</tr>
</thead>
</table>
| Health                        | • Organic growth to slow from 2021 levels, mainly due to the absence of a contract win of the size of the ASCO titles  
   • Adjusted operating profit margin to improve |
| Tax & Accounting              | • Organic growth to accelerate from 2021 levels  
   • Adjusted operating profit margin to improve |
| Governance, Risk & Compliance | • Organic growth to slow from 2021 levels due to an expected decline in transactional revenues in the second half  
   • Adjusted operating profit margin to improve |
| Legal & Regulatory            | • Organic growth to improve on 2021 levels  
   • Adjusted operating profit margin to decline modestly due to the absence of the one-off pension amendment recorded in the second half of 2021 |

Note: HY 2022 results reported August 3, 2022
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, conditions created by global pandemics, such as COVID-19, 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.