

2008 Sustainable Entrepreneurship Report



Wolters Kluwer

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Message from the Chairman

2008 was a challenging year for Wolters Kluwer. Despite an unprecedented economic downturn, the company remained steadfast in the pursuit of our long-term business strategy to accelerate profitable growth. For Wolters Kluwer, profitable growth is clearly linked with sustainable growth; it means growth resulting in financial benefits for our shareholders. It also means rewarding our customers by helping them perform their activities more efficiently; rewarding our employees in terms of development and income; and rewarding both society and the environment by creating new solutions and sharing wealth. Sustainability continues to be a core part of our strategy.

During the year, we continued to focus on customers and growing our leading positions. We are a knowledge driven company and by the very nature of our business we concentrate strongly on the people aspect of sustainability. Throughout 2008 the company focused on the development of employees. Leadership forums were extended to maximize talent exposure and leverage global cooperation. Employees across the world met, through forum meetings and taskforces, to start tackling common business challenges together, ranging from software development metrics to migrating customers from print to online solutions and improving sales effectiveness. Wolters Kluwer also completed the roll-out of the new standard performance criteria and processes to ensure clear and up-front objective setting and employee development as well as consistency across businesses.

Furthermore, an Environmental and Editorial policy were drafted to serve as a common basis for editorial standards and the ethical principles that accompany them. We recently joined the United Nations Global Compact to stress the importance of upholding human rights for our organization and give more emphasis to better monitoring and lowering our environmental impact.

Efficient and Sustainable Core

Wolters Kluwer believes sustainability and efficiency go hand in hand. We are proud to announce that despite challenging market conditions, Wolters Kluwer showed resilience. The company grew improved ordinary EBITA by 5% in constant currencies, and delivered improved ordinary operating margins of 20.1%, compared to 19.5% in 2007. This margin improvement was driven by strong growth in electronic products, tight cost controls, the benefit of structural improvements, and operational excellence programs including project Springboard. Efficiency gains combined with enduring choices were and are being made by focusing on electronic products, which deliver a positive impact on the environment as well as good margin contribution, outperforming print alternatives. Our investments in online and software products continued to yield results as customer demand drove electronic organic revenue growth to 9% in constant currencies. Electronic products, which is one of our sustainability KPIs and includes online customer research tools, workflow solutions and software, represent half of our total revenues.

Opportunities Through Sustainability

We believe that Wolters Kluwer's products enable professionals to make informed choices about major global issues. Our products help improve healthcare and quality of life, assist businesses to stay compliant with environmental regulations, and to work in a safe and transparent way. The company continued to roll out sustainability-related products during 2008, ranging from the Global Climate Change Law Guide, which gives access to the latest developments in climate change law in key carbon jurisdictions globally, to paperless office solutions for tax and accounting professionals to our U.K. Croner environmental products suite to the launch of our new Ovid Universal Search™ in Health.

For us, sustainability does not only drive content but also format. Therefore offering choices for responsible product consumption such as electronic or paperless products is a crucial concern for the company.

We are excited about the opportunities sustainability presents. Changing economic and global circumstances will lead to increased necessity for information, productivity and compliance solutions. Sustainability related solutions have become increasingly important as business recognize their responsibilities in the areas of environmental regulation compliance or healthcare efficiency issues such as the aging population, and providing healthcare solutions to the developing world, or offering responsible consumer choices. Our customers choose to partner with Wolters Kluwer, not only for our deep understanding of their professional and research requirements, but also for our technology expertise and innovative approach to meeting their challenges.

Going Forward

With the challenging economic climate expected to persist through 2009 we will continue to put customers first and provide innovative solutions, combined with prudent and responsible leadership. Sustainable entrepreneurship will remain one of the important themes for our internal organization and the markets in which we operate. As a company, we are well positioned to meet the challenges of 2009 and committed to our sustainability agenda. Together with our shareholders, customers, employees and other stakeholders, we will take the necessary steps to overcome the challenges that lie ahead while grasping the opportunities presented by the market.



Nancy McKinstry
CEO and Chairman of the Executive Board

Corporate Profile

Company Description

Wolters Kluwer is *The Professional's First Choice* for information, tools, and solutions that help professionals make their most critical decisions effectively and improve their productivity. Utilizing the latest technologies, we ensure that our customers have the solutions they need, when they need them, and in the media best suited to their requirements.

Wolters Kluwer is a leading global information services and publishing company. The company provides products and services for professionals in the health, tax, accounting, corporate, financial services, legal, and regulatory sectors. Wolters Kluwer had 2008 annual revenues of € 3.4 billion, employs approximately 20,000 people worldwide, and maintains operations in over 35 countries across Europe, North America, Asia Pacific, and Latin America. Wolters Kluwer is headquartered in Amsterdam, the Netherlands. Its shares are quoted on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices.

Visit www.wolterskluwer.com for information about our market positions, customers, brands, and organization.

Revenues	€3.374 billion (2008)
Employees	20,000 worldwide
Markets	Health, Tax, Accounting, Corporate Services, Financial Services, Legal and Regulatory, Transport
Operations	Europe, North America, Asia Pacific and Latin America
Headquarters	Amsterdam, the Netherlands
Stock listing	Euronext Amsterdam: WLSNC.AS, stock code 39590, ISIN code NL0000395903; included in the AEX and Euronext 100 indices

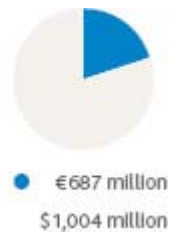
Overview of Wolters Kluwer Customers, Business Units, and Brands

Wolters Kluwer has four customer-facing divisions; Health, Corporate & Financial Services, Tax, Accounting & Legal, and Legal, Tax & Regulatory Europe.

Health

2008 Revenues

20% of total Wolters Kluwer revenues



Customers

Allied health professionals, Doctors, Hospital administrators, Life sciences professionals, Managed care professionals, Medical, scientific, and academic researchers, Nurses, Pharmacists, Physicians, Professional society members, Students and teachers in healthcare professions

Leading brands

Adis

Clin-eguide

Facts & Comparisons®

Lippincott Williams & Wilkins

Medi-Span®

Ovid

ProVation Medical

Source®

UpToDate®

Corporate & Financial Services

2008 Revenues

14% of total Wolters Kluwer revenues



Customers

Banks, Brokerage companies, Broker-dealers and investment advisors, Business executives, Claims organizations, Corporate law departments, Credit unions, Finance professionals, Indirect lenders, Insurance firms and professionals, Law firms, Mortgage lenders, Mutual fund companies, Securities professionals, Thrift institutions, Trademark and brand professionals

Leading brands

AppOne
AuthenticWeb
Bankers Systems
BizFilings
Capital Changes
Compliance Resource Network
CT Corporation
CT Corsearch
CT Lien Solutions
CT Summation
CT TyMetrix
Expere
GainsKeeper
NILS
PCi
Uniform Forms
VMP Mortgage Solutions
Wolters Kluwer Financial Services

Tax, Accounting & Legal

2008 Revenues

26% of total Wolters Kluwer revenues



Customers

Accountants, Accounting firms, Audit professionals, Business compliance professionals, Corporate legal counsel, Corporate tax and auditing departments, Law firms, Lawyers, Legal educators, Legal professionals, Tax advisors

Leading brands

Aspen Publishers
ATX
CANTAX
CCH
CCH Small Firm Services
CCH Sword
CCH TeamMate
CorpSystem
Croner
GEE

Kleinrock
Kluwer Law International
Loislaw
ProSystem fx
Taxprep
TaxWise
Wolters Kluwer U.K.

Legal, Tax & Regulatory Europe

2008 Revenues

40% of total Wolters Kluwer revenues



Customers

Accounting firms, Corporations, Governments, Law firms, and professionals in Banking, Finance, Fiscal, Human resources, Insurance, Legal, Regulatory, Securities, Tax, Transport

Leading brands

A3 Software
ABC
Addison
Akadémiai Kiadó
Akelius
AnNoText
ASPI
Carl Heymanns Verlag
Carl Link
CEDAM
CISS
CompLex
CW Haarfeld
Éditions Dalian
Especial Directivos
Groupe Liaisons
IPSOA
IURA
Kluwer
LA LEY
Lamy
Leggi d'Italia Professionale
LEX

LinkPower
Luchterhand
Magnus Informatik
MCFR (55 % joint-venture)
Norstedts Juridik
Oficyna
Osra
UTET Giuridica
Werner Verlag
Wolters Kluwer Belgium
Wolters Kluwer Deutschland
Wolters Kluwer Educación
Wolters Kluwer España
Wolters Kluwer France
Wolters Kluwer Italia
Wolters Kluwer Polska
Wolters Kluwer Portugal
Wolters Kluwer Romania
Wolters Kluwer Russia
Nolis
Teleroute
Transwide

Wolters Kluwer Markets Overview per Division

Health

Wolters Kluwer Health is the leading global provider of information and business intelligence for healthcare professionals, serving physicians, nurses, allied health professionals, pharmacists, academics, payers, and the life sciences with solutions for research and development, at the point-of-learning, the point-of-dispensing, and the point-of-care. Health has customers globally, and operations in North America, Europe, Asia Pacific, and Latin America, with approximately 2,700 employees.

Corporate & Financial Services (CFS)

Wolters Kluwer Corporate & Financial Services has a leading, comprehensive portfolio of products, services, and solutions to empower professionals in the legal, banking, securities, and insurance markets. Corporate & Financial Services has operations and customers in the United States and the United Kingdom, with approximately 3,100 employees.

Tax, Accounting & Legal (TAL)

Wolters Kluwer Tax, Accounting & Legal is a premier provider of research, software, and workflow tools in tax, accounting, audit, and in specialized key practice areas in the legal and business compliance markets. Tax, Accounting & Legal has operations and customers in the United States, Canada, Europe, and Asia Pacific, with approximately 5,800 employees.

Legal, Tax & Regulatory Europe (LTRE)

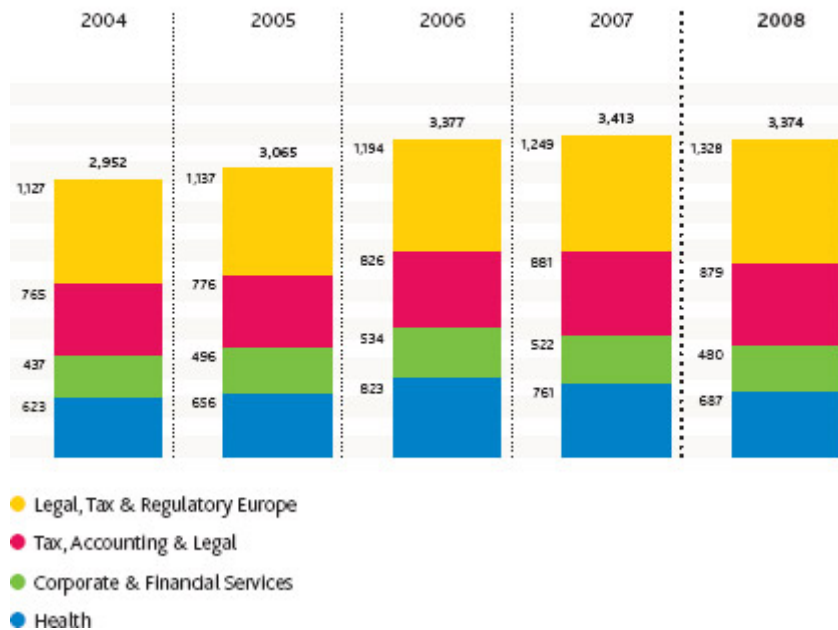
Wolters Kluwer Legal, Tax & Regulatory Europe is the leading provider of a broad range of information, software, and services to professional customers in the European markets for legal, tax and accounting, human resources, public and government administration, health, safety, and environment, and transport. Legal, Tax & Regulatory Europe has operations and customers across Europe, with approximately 7,600 employees in 20 countries.

Divisional Overview

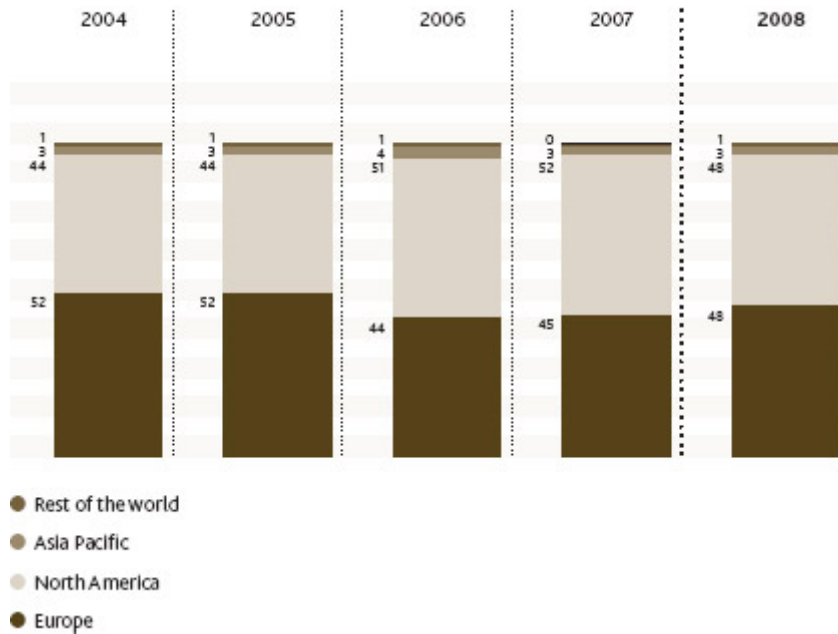
	Health	Corporate & Financial Services (CFS)	Tax, Accounting & Legal (TAL)	Legal, Tax & Regulatory Europe (LTRE)
Spread of operations & customers	Customers globally, and operations in North America, Europe, Asia Pacific and Latin America	The United States and the United Kingdom	The United States, Canada, Europe and Asia Pacific	Europe
Revenues (in millions of euros)	687	480	879	1,328
Ordinary EBITA (in millions of euros)	86	133	223	274
Ordinary EBITA margin %	12.5%	27.6%	25.4%	20.6%
Net capital expenditure	24	28	46	42
FTEs	2,678	3,083	5,823	7,588
CEO	Robert Becker	Christopher Cartwright	Kevin Robert, Stacey Caywood	Rolv Eide

Revenues

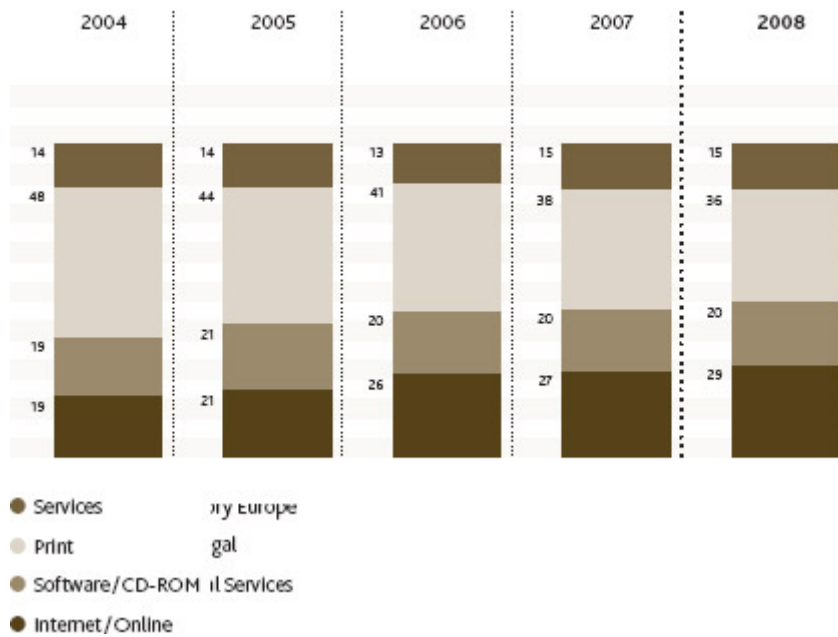
In millions of euros



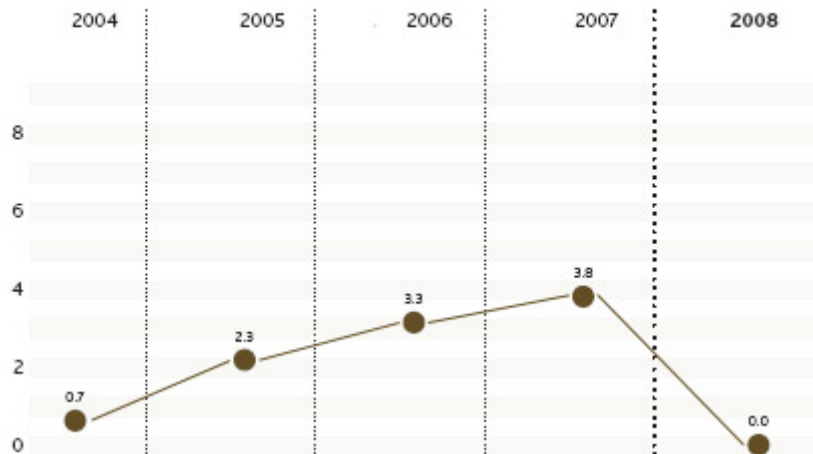
Geographical spread of revenues in %



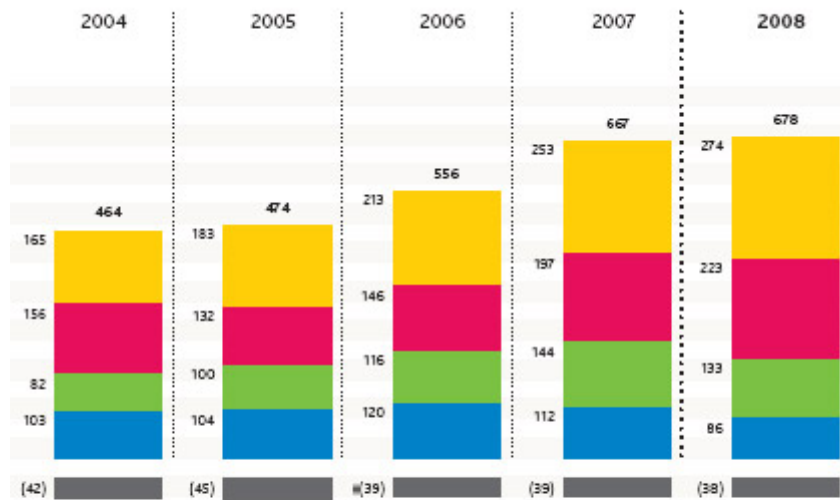
Revenues by media in %



Organic revenue growth
in %



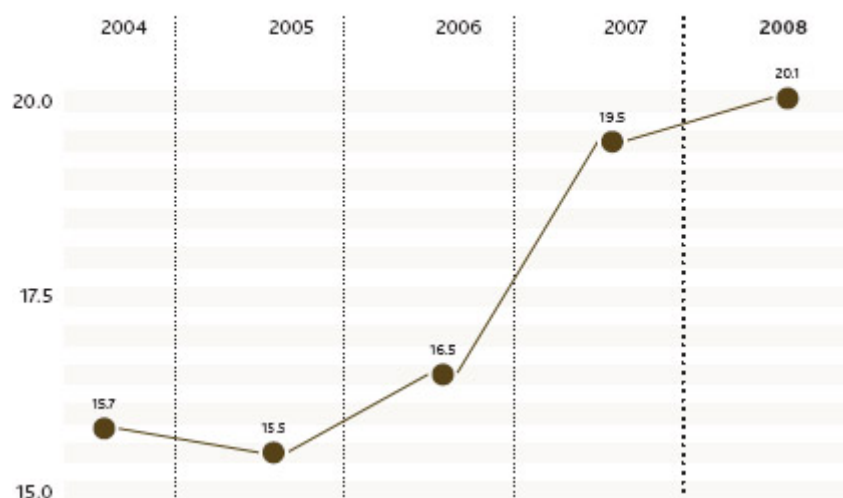
Ordinary EBITA
in millions of euros



- Legal, Tax & Regulatory Europe
- Tax, Accounting & Legal
- Corporate & Financial Services
- Health
- Corporate

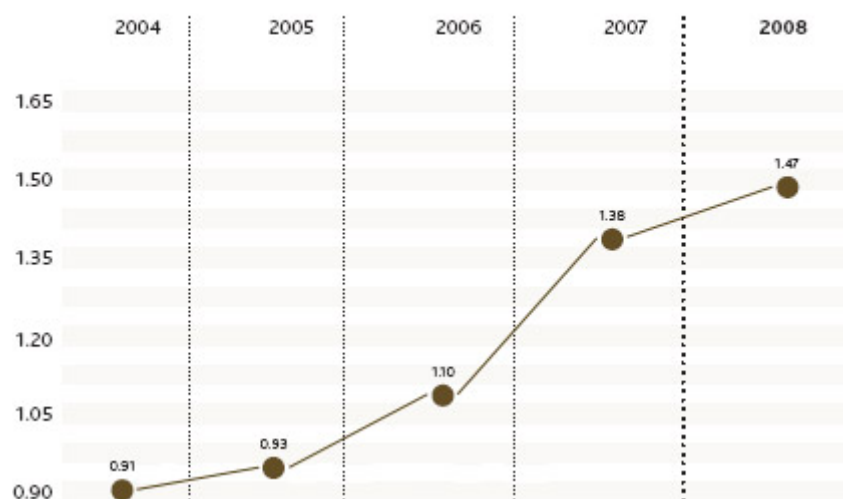
Ordinary EBITA margin

In %



Diluted ordinary earnings per share

In euros (in actual currencies)



Scope of the Report

This report reflects Wolters Kluwer's global activities during 2008 within the three dimensions of sustainable entrepreneurship: social, economic and environmental. For Wolters Kluwer, sustainable entrepreneurship means taking its role as a responsible information provider seriously, developing and delivering its products in a way that minimizes environmental and social impact, investing in its employees and customers, and giving back to the communities in which it operates.

Wolters Kluwer's impact on society as well as its economic accomplishments are driven by its role as a provider of information, tools and solutions to professionals. The company has the means to shape the opinions of professionals worldwide. Wolters Kluwer facilitates high-quality decision making of a large number of professionals by providing them with evidence-based, fair and accurate information. Many of these professionals work in areas linked to sustainable development such as pharmacists, physicians, nurses, and other health care professionals, business compliance with legal and financial regulations, such as anti-money laundering or the Bank Secrecy Act and insurance (for example flood hazard determination). Other areas Wolters Kluwer products cover are customer training and development (human resources) as well as environmental regulation and its health and safety offerings, which are focused on ensuring businesses remain in compliance with environmental and safety regulations.

Wolters Kluwer strongly emphasizes the social dimension of sustainable entrepreneurship. As a knowledge intensive company, it relies on both its employees and its customers for the creation of its products and services. A well-developed, innovative and creative workforce is essential to the company's success. Also, Wolters Kluwer's workforce makes up the largest part of its costs, reflecting the importance of a successful and efficient workforce for the company. The social sustainability section of this report describes activities related to employees, suppliers and communities. The economic sustainability section describes the economic and financial development of the company.

Recently, Wolters Kluwer has put more emphasis on its environmental impact. While as an information service organization Wolters Kluwer has a limited environmental footprint, it recognizes its responsibility to be as efficient and responsible as possible in its use of the resources necessary for the creation of products and services while maintaining their high quality. Wolters Kluwer has measured its environmental impact consistently. In 2008, Wolters Kluwer drafted a company-wide environmental policy. The environmental section of this report describes the environmental impact of the company in 2008.

Sustainability Reporting

This is the company's fifth Sustainable Entrepreneurship Report. This report describes the activities of the 2008 calendar year and reflects the sustainability strategy of Wolters Kluwer for the coming years. The data in this report covers 95% of the organization, which amounts to 18,370 FTEs unless otherwise stated. This percentage is unchanged compared to last year. This report covers 23 Wolters Kluwer business units and the operations of the head office. The business units reflected in this percentage are comparable to the business units reported on in 2007.

G3 Guidelines (Application Level)

The G3 sustainability reporting guidelines of the Global Reporting Initiative provide the framework for the production of this report. Levels of materiality have been considered in choosing the indicators that are relevant for Wolters Kluwer's sustainability reporting process. A self-assessment has resulted in the application of the GRI principles at level B. The Disclosure on Management Approach and GRI indicators can be found in the Annex of this report.

Shared Responsibility

The Wolters Kluwer Company Values and Business Principles, together with the Human Rights Policy and Environmental Policy, provide the core framework which guides the conduct of all Wolters Kluwer employees. Kathy Baker, Senior Vice President Human Resources, under the sponsorship of the CEO and Chairman, has the key responsibility for Sustainable Entrepreneurship. Nicky van Dijk, Senior Manager, Corporate Human Resources, is responsible for the operational management of sustainable entrepreneurship. In addition, Wolters Kluwer's Corporate Legal department, Communications department and Finance department, as well as the divisions' line management are actively involved in maintaining and monitoring sustainability-related processes.

For more information about sustainable entrepreneurship, stakeholders can contact Nicky van Dijk (hr@wolterskluwer.com). Members of the press can contact Caroline Wouters, Vice President Corporate Communications (press@wolterskluwer.com). Kevin Entricken, Vice President Investor Relations, manages all aspects of sustainable entrepreneurship that refer to the investment community (ir@wolterskluwer.com).

Vision and Mission

Wolters Kluwer aims to generate value for customers, shareholders, and employees as well as the society in which it operates. With emerging technologies and multiplying information sources, more and more professionals require trustworthy, reliable, and contextual access to information and workflow tools. The company sees two dimensions where it can contribute towards realizing a more sustainable world: externally, by providing professionals with high-quality information which can help them solve problems and, internally, by developing operational business practices that support sustainable choices.

The first dimension focuses on Wolters Kluwer products that help professionals make sustainable choices. The company improves healthcare and quality of life through its health products; it helps businesses remain compliant with environmental regulations, and helps businesses work in a safe and transparent way. Wolters Kluwer continued to roll out sustainability-related products during 2008.

The second dimension is about its own business practices. Wolters Kluwer believes in leading by doing. The company strives to be a responsible organization working with fairness, integrity and respect for differences in the wide variety of social, political, and economic environments in which it operates.

Company Strategy: Accelerate Profitable Growth

Wolters Kluwer has highly-acclaimed and trusted brands in strong vertical market positions, established through a combination of deep customer knowledge, content expertise, and technological know-how. These core strengths underpin Wolters Kluwer's strategy. Leveraging these strengths provides Wolters Kluwer with opportunities to expand its market-leading positions by participating more deeply in the workflows of professionals through the delivery of integrated products and services.

2008 marked the second year of execution of the company's strategy to accelerate profitable growth. Growth can only be profitable if it is sustainable: sustainable in the longer term for our shareholders, our customers, our employees, our suppliers and other stakeholders. The focus of Wolters Kluwer remains on the execution of four strategic actions:

- Grow leading positions in core vertical markets;
- Capture key adjacencies;
- Exploit global scale and scope; and
- Institutionalize operational excellence.

This strategy is supported by the company's vision to be *The Professional's First Choice*, by providing information, tools, and solutions to help customers make their most critical decisions effectively and improve their productivity.

Values and Business Principles

The Values and Business Principles are the company's ethical framework and reflect the high standards that Wolters Kluwer upholds. They provide guidance for all business activities and also serve to unite employees from all locations across the organization. They are furthermore the basis for Wolters Kluwer's Human Rights Policy, the Environmental Policy and the sustainability strategy.

Wolters Kluwer's values represent the deeply-held beliefs within the organization and are demonstrated through the day-to-day behavior of the company's employees:

- Customer focus: 'Customers are the center of everything we do'
- Innovation: 'We create solutions that are bold and forward-looking'
- Accountability: 'We are fully responsible for our actions and performance'
- Integrity: 'We are direct, honest, transparent, and fair in our business dealings'
- Value creation: 'We create value for our customers, employees and shareholders'
- Teamwork: 'We work together with our customers, partners, and each other to meet our business goals'.

More information on our values can be found in Annex II of this report.

In the past year, the company has reviewed its set of corporate policies that are applicable to all employees to ensure they remain up to date and in line with the changing sustainability arena. The Company Values and Business Principles, Whistleblower Policy, Acceptable Use Policy and the Travel Policy have been updated based on new insights, best practices, and amended laws. The Wolters Kluwer Business Principles have also been updated to include an editorial policy statement within them. The policies represent a minimum set of rules that all employees should comply with. Divisions and business units can set more stringent rules if desired.

To assure broad support for implementation, after Executive Board approval, a large group of employees, including all business unit managers and internal stakeholders such as legal, communications and human resources communities was given the opportunity to provide input on all of these revised policies as well as the Human Rights Policy. Also, all higher level managers were asked to acknowledge their responsibility for implementation of these policies within their businesses. More information on the Company Values and Business Principles can be found in Annex III of this report and also on the Wolters Kluwer website (www.wolterskluwer.com). In addition, Wolters Kluwer has formulated practices and policies as mentioned above, with respect to whistleblowing, insider trading, and auditor independence to ensure transparent and responsible corporate governance. These are also available on the Corporate Governance section of the Wolters Kluwer website.

The Wolters Kluwer business principles are not simply guidelines on paper. The company monitors the effective implementation of the business principles in all its business units. The principles themselves are integrated into every aspect of the company's internal and external policies. The Wolters Kluwer values are also integrated into workplace standards for each Wolters Kluwer employee through the roll-out of common performance management systems throughout its

European and North American businesses. The company's values and business principles are at the heart of these systems. The values have been translated into behaviors for both managers and employees in all our European as well as North American businesses as the basis for the criteria in the performance management systems. This behavior is regularly evaluated. In 2008 both managers and employees were assessed against the value-driven behavior indicators, for example within Europe the value Innovation means:

Value	Description	Translated in Behaviors
Innovation	We create solutions that are bold and forward-looking	<p>Employees</p> <p>Thinks out of the box: proposes innovative ideas/ solutions.</p> <p>Proactively implements and adapts new ways of working by modifying current tasks and processes to continuously improve performance</p> <p>Managers</p> <p>Thinks out of the box: proposes innovative ideas/ solutions, encourages this behavior in others</p> <p>Seeks out best practices, identifies new approaches to exceed customer expectations and adapts new perspectives by modifying current tasks and processes</p>

During the beginning of the annual performance cycle, employee and manager meet to set targets and key performance indicators. Half way through the year the manager will invite his/her employees to a mid-year review meeting. During this meeting they will discuss the progress the employee is making with regard to the targets. Also, systematic performance improvement plans have been implemented which deliver a common process to help improve the performance of employees that are not meeting performance expectations.

In 2008, following the roll-out of the new performance appraisal systems linked to the values and business principles, the remuneration of employees has been linked to values and business principles. With the exception of obligated remuneration increases as determined by collective labor agreements or legal inflation indexation, all increases are based on performance achievements, and therefore directly linked to the values and business principles. This link will become stronger in the future, since this year, against the background of the current economic climate, Wolters Kluwer decided to freeze all senior management salaries. In select businesses hit hardest by the crisis employee salaries were also temporarily frozen. The decision is part of a tactic to strengthen the company and display leadership in the context of the current economic situation and market challenges.

To assure effective implementation of the Wolters Kluwer Business Principles, the business units have several mechanisms in place. Firstly, 45% of the workforce is provided with a copy of these principles. In addition, approximately 40% of the workforce get a staff training at least annually and have dedicated help desks in place. 30% of the workforce has already been required by their business units to sign an acknowledgement statement that they have read and understood the

principles. Furthermore, a majority of the business units has systematically defined responsibilities, accountabilities and reporting lines. 80% of the workforce will face disciplinary actions by their business units in case of breach.

Furthermore, all breaches reported through the Whistleblower Policy result in corrective actions following an independent investigation. Formally, these figures reflect programs relating to the communication of the Business Principles; informally the principles and values are integrated in the Wolters Kluwer culture and way of working.

In 2008, no breaches against the Business Principles were reported within the business units. One business unit received a tax fine of €15,400. The responsible business unit has examined the case to avoid similar sanctions in future.

In 2008, seven incidents of discrimination were reported by the business units. All of these incidents were reviewed by an independent internal or external review board and were either found to be without cause or immediately resolved.

Sustainability Strategy

Wolters Kluwer believes sustainability is about innovation. It also believes that sustainability can only be sustainable when integrated into the business strategy. Accelerating profitable growth goes hand in hand with sustainable entrepreneurship.

That is why in the following section, the progress of Wolters Kluwer sustainability strategy is outlined within each of the company's four strategic actions.

Wolters Kluwer's ongoing sustainability efforts and progress on its goals have led to external recognition. The company has become part of the Dow Jones Sustainability World Index for the second year in a row. In addition, Wolters Kluwer was one of the 2008 sustainability leaders presented at the World Economic Forum in Davos. During this event the SAM sustainability yearbook was presented in which 57 sectors and 367 companies are analyzed on their economic, environmental and social performance. SAM not only lists the leading companies, but classifies them into three categories (SAM Gold Class, SAM Silver Class and SAM Bronze Class), and identifies a Sector Leader and a Sector Mover. Wolters Kluwer was one of the two media companies to win the SAM 2008 Bronze Class and was awarded the title SAM Sector Mover.

Performance against sustainability goals 2008

Goals 2008 and beyond	Progress
Expanding the Leadership programs	<input checked="" type="checkbox"/> Achieved Leadership forums expanded
Continue to roll out sustainability-related products	→ Ongoing More sustainability-related products developed
Draft company-wide Environmental Policy	<input checked="" type="checkbox"/> Achieved Environmental Policy drafted
Implement Human Rights and Supplier policy	→ Ongoing Responsibilities shared and senior managers made accountable as well as provided with structured opportunity to deliver feedback and questions >
Join United Nations Global Compact (UNGC)	<input checked="" type="checkbox"/> Achieved Wolters Kluwer joined UNGC
Rolling out Customer Insight program	→ Ongoing
Expand, implement and track sustainability KPIs	→ Ongoing KPIs implemented and systematically tracked, expansion in development regarding both environmental KPI and KPI reflecting costs and quality of human capital decisions
Develop company-wide Editorial Policy	<input checked="" type="checkbox"/> Achieved Business Principles extended to include an Editorial Policy statement
Further structuring of management reporting systems	<input checked="" type="checkbox"/> Achieved Management reporting system updated
Structuring of community involvement activities	<input checked="" type="checkbox"/> Achieved Focus on two core themes

New sustainability goals 2009 and beyond

Implement global shared services
Roll out the next phase of Talent Management
Further drive innovation, resulting in implementation of products combining sustainable content with a more environmentally friendly way of working
Draft a company-wide Community Involvement (Donation) policy
Prepare an overview of all existing sustainability-related products
Enhance the quality of human capital investment decisions at different management levels by rolling out Total Cost of Human Capital concept and providing better information
Facilitate environmentally friendly workplace solutions through Springboard and development of environmental footprint KPI
Introduce a half-year review process for sustainability goals
Revise sustainability section of Wolters Kluwer website including improved opportunities for stakeholder feedback and dialogue

Growing our Leading Positions

Sustainability Drives Innovation, Innovation Drives Growth

In 2008, knowledge creation remained a central theme for Wolters Kluwer's sustainability strategy. This means creating knowledge about customers and having the right people who can create knowledge for customers. Another driver, which cemented the company's leading position, is Wolters Kluwer's commitment to innovation. This innovation stems from the company's deep knowledge of customer needs and recognition of the importance of continuous investment in product development and technology capabilities. It reflects all aspects of sustainability: innovation helps Wolters Kluwer grow its leading positions in its markets leading to economic improvements. Innovation touches the social aspect of sustainability: it leads to new content of our products and portfolio which helps professionals with issues which affect people and communities around the world, such as healthcare, safety, (financial) transparency and ethics, and lastly, it helps improve the environmental aspect, since Wolters Kluwer concentrates its innovative capabilities on offering choices for more responsible product consumption such as electronic, online, or paperless products.



Innovation and sustainability in practice: ProSystem fx® Document

ProSystem fx® Document is a pioneering "paperless office" technology for accountants wanting to move to a paperless office.

It provides an electronic repository for documents enabling streamlined workflows, enhanced customer service, automated document retention policies, and vastly reduced paper usage.

Created by CCH, a part of Wolters Kluwer Tax, Accounting & Legal, ProSystem fx® Document offers the most complete document management system in the accounting market, covering the full range of documents found in an accounting practice - tax returns, client memos, employee records, and e-mail. ProSystem fx® Document is a part of the ProSystem fx® Office Suite. Over two-thirds of the top CPA firms in the US use ProSystem fx®.

Some innovative features of ProSystem Document are:

- Eliminates need for paper based accounting systems
- Supports search, share, archive, retrieve, permissioning, collaboration, edit, notification, rules-based purging
- Integrates with CCH and third party applications like Outlook, Excel, Word, QuickBooks
- Deployed through the Internet, through a software as a service environment

For more information, view the product demo, or visit ProSystem fx® Tax.

The focus of innovation in 2008 was on the continued development of new and enhanced online and software products and the launch of next-generation delivery platforms. Each division demonstrated success against this objective. Health introduced numerous improvements to OvidSP such as Ovid Universal Search™. Corporate & Financial Services re-designed CTAdvantage.com. Tax, Accounting & Legal launched of the next-generation .net platform for CCH ProSystem *fx*, and Legal, Tax & Regulatory Europe introduced several new online products including innovative semantic search features in laleydigital.es in Spain.

To further emphasize the importance of innovation for Wolters Kluwer's sustainability strategy, it has been separately included in the sustainability goals for 2009, where each division will further develop and roll out innovative and sustainable content, ways of working, or a combination of both.

Innovation at Wolters Kluwer, part 1

The company's ability to innovate stems from its deep knowledge of customer needs and continuous investment in new capabilities. During the 2008 Analysts and Investors Day, management shared its vision on innovation and technology around four main areas, cloud computing, vertical search, workflow solutions (see investor section), and next-generation publishing.

Cloud computing refers to new methods of delivering products and IT services via the internet, or "the cloud". Examples of cloud computing include hosted applications, Application Service Provider (ASP), and Software as a Service (SaaS). Delivering products and services through the internet makes product implementation faster, cheaper, and easier to maintain for the company and its customers. Also, it has a lower environmental footprint than paper, avoiding additional costs in trees and other raw materials as well as transport related emissions. With new capabilities in cloud computing infrastructure, Wolters Kluwer is leveraging new advances in technology for the benefit of the company's customers, shareholders and other stakeholders.

Vertical search uses advanced search technologies to tailor the internet search experience to the needs of the company's key vertical markets.

Unlike general search engines

available for free on

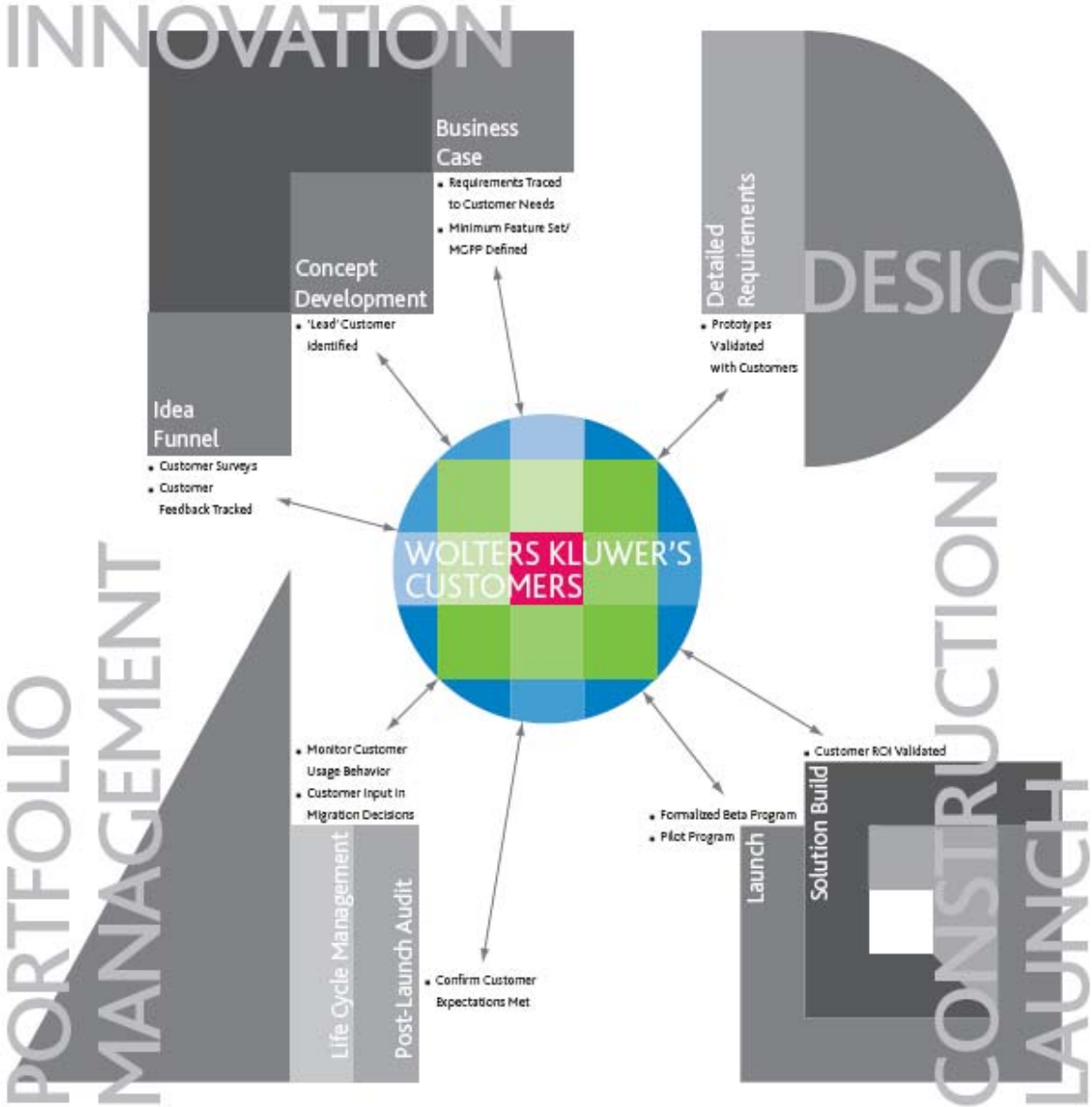
the Internet, vertical search in Wolters Kluwer products adds value to a professional's work by making specialized, relevant information easy and quick to find and then integrating that information into a customer's workflow. This involves combining the technology of vertical search with interactive research aids and workflow solutions. OvidSP, the number one search platform for the healthcare customers is an excellent example of the opportunities vertical search capabilities offers.



Continuous Customer Focus

Sustainability is also about listening to and partnering with customers. Just as our customers rely on Wolters Kluwer, the company also relies on them. Customers provide essential insight which Wolters Kluwer uses to create and enhance its products and services.

Therefore the 2008 customer focus sustainability objective is marked ongoing. Wolters Kluwer has and will continue to integrate the voice of its customers into its understanding of professional information through frequent high-quality customer (and prospective customer) interactions. Global best practices were identified around working with customers in all stages of product development and management. These were translated into global standardized processes for each stage of the portfolio, as depicted below. A toolkit was developed for each process stage, and included mechanisms such as contextual design for new products, for example as used with the development of the new Ovid Universal Search in Health.



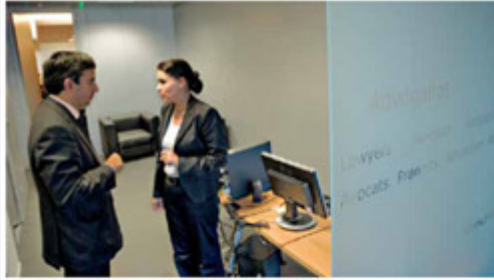
The methodology is continuously updated, as best practices are distributed in executive meetings and employee trainings. The process and toolkit help uphold Wolters Kluwer's customer focused culture. Here is an example of what a partnership with our customers looks like:

Customer focus in practice: Community Building at Wolters Kluwer Portugal

That's why Deloitte and
Cotton & Associates
Walking in the customer's
shoes. Throughout Wolters
Kluwer, customer focus is
everyone's responsibility.
Product researchers team up
with sales representatives
to build proprietary content
and workflow solutions at the
critical points of use.

"WE NEED TO IMPROVE QUALITY"
IMPROVING
 "WE ARE JUST AS AMBITIOUS AS THE LAWYERS"
QUALITY

Dr. Carlos Pinto de Abreu is a lawyer based in Lisbon, Portugal. He is also the President of Lisbon's District Council of the Law Bar Association. His passion and ambition is with human rights, an area that is very much into development in Portugal. Carlos Pinto de Abreu knows Florbela Jorge very well, a lawyer who became the manager of Wolters Kluwer Portugal after having practiced law herself for sixteen years. Carlos Pinto de Abreu is also a regular keynote speaker for the legal customer conferences organized by Wolters Kluwer Portugal. Community building at Wolters Kluwer Portugal.



"My passion is human rights law, which is still a relatively recent professional field in Portugal. Wolters Kluwer Portugal offers the right platforms and is doing a lot to develop partnerships. My liaison at Wolters Kluwer, Florbela Jorge, is just as ambitious and a first-rate legal professional herself, who is dedicated to improving quality."

Read more about Wolters Kluwer's Customer focus on www.wolterskluwer.com

Capturing Key Adjacencies

Part of Wolters Kluwer's strategy is to expand into attractive adjacent customer segments and markets which leverage leading positions, brands and technology platforms and offer opportunities to extend the growth potential of the company's core markets. Wolters Kluwer sees sustainability as an adjacent market driver. Our customers are becoming more and more involved in sustainable entrepreneurship and need tools and knowledge to comply with sustainability-related laws or grasp sustainable opportunities. At the same time, professionals in the field of sustainable entrepreneurship require specific knowledge of sustainability-related issues. In 2008, Wolters Kluwer's business units continued to design and roll out sustainability-related products that serve both audiences.

An example of a solution for customers who are confronted with new sustainability issues is the integration of REACH-related products in Croner's chemical safety services. REACH is the term used to describe the new European Community (EC) Regulation on the Registration, Evaluation, and Authorization of Chemicals. The regulation, the most significant piece of chemical safety legislation for more than 30 years, aims to improve the protection of human health and the environment while maintaining the competitiveness and innovation of the EC chemicals industry. Croner, which has been advising businesses on chemical safety for over 50 years, has developed a range of products and services suitable for manufacturers and importers to downstream users. These include chemical inventory products, a book, software tool, training and consultancy to help businesses deal with REACH and also GHS (Globally Harmonized System of Classification and Labeling of Chemicals) - a UN initiative which aims to provide an international system for the communication of chemical hazards.

For our customers who deal with sustainable entrepreneurship in their professional environment, Wolters Kluwer designs products that help these professionals work more efficiently. In 2008, CCH Australia, a part of Wolters Kluwer Asia Pacific, launched the Global Climate Change Law Guide. This is a unique online service that gives access to the latest developments in climate change law in key carbon jurisdictions throughout the world, including Europe, North America, Latin America, and Asia Pacific. The Global Climate Change Law Guide provides information on such issues as regional and national emissions trading mechanisms, implementation of the Clean Development Mechanism and Joint Implementation frameworks, greenhouse gas reporting requirements, energy efficiency (targets, reporting requirements, mandatory building standards), and renewable and clean energy schemes.

In the coming year, Wolters Kluwer wants to prepare an overview of all existing sustainability-related products of its business units, their details and how they help customers within their markets. This overview will be shared internally, giving the business units the opportunity to learn from each other. The goal is to further stimulate the development of sustainability-related products at Wolters Kluwer.

Wolters Kluwer Financial Services Teams Up with Operation HOPE to Provide EITC Benefit Opportunities to Qualifying Families

Wolters Kluwer Financial Services in the United States and “Silver Rights” empowerment non-profit, Operation HOPE are teaming up to provide professional tax preparation and federal and state filing services to Earned Income Tax Credit (EITC) qualifying families this income tax season. As part of this initiative, participants will also gain access to a number of financial literacy and education services, including credit repair and money management programs, as well as the use of office equipment and computers at the Cyber café center. EITC returns can contribute a significant amount of money to families who are struggling during these financially challenging times. For qualifying families, the return could add as much as \$4,824 to a family's annual income for 2008. In addition, the same family could add as much as \$14,076 by claiming the benefit retroactively for the last two years.

The services will help low-wealth participants:

Benefit from low-cost or free tax preparation, and the avoidance of unnecessary charges;

Gain awareness of the Earned Income Tax Credit through workshops and tax preparation; and

Incorporate the use of tax refunds as part of an overall asset-building strategy.

Wolters Kluwer Financial Services, President and CEO, Brian Longe: “The relationship between Wolters Kluwer Financial Services and Operation HOPE demonstrates our company's commitment to financial literacy and to help people improve their economic situation”.

Exploiting Global Scale and Scope

Wolters Kluwer is a company with a global presence, both in terms of operations and customers. The company continued to leverage its local brands and expertise to build and expand its footprint globally. Asia continues to be a priority area for growth and expansion with 2008 organic revenue growth in excess of 20%, including notable strong performance in China and India. Additionally, the company experienced good growth in its Health business through expanding its Spanish language program worldwide and extending the ProVation Medical product line in Australia. Global product lines were launched in the United Kingdom for Financial Services and Corporate Legal Services. Central and Eastern Europe continues to perform well, posting very strong organic revenue growth in the year, in addition to the contribution of MCFR, the company's 55% joint venture in the Russian tax, accounting, and human resources market, Wolters Kluwer Transport extended its pan-European reach with the acquisition of Bursa Transport in Romania. A global presence creates both

opportunities as well as obligations. Opportunities to leverage its scale and scope, and an obligation to be a good employer and ensure basic rights and conditions for Wolters Kluwer employees.

Opportunities

Wolters Kluwer took steps in 2008 to integrate its operating organization to better capture economies of scale and operational efficiencies on a global level. Shared services has proven to add value to its internal customers and the business as a whole. Based on that success Wolters Kluwer is investing in a Global Shared Services structure which is pooling expertise and knowledge across the globe, particularly in the areas of technology and sourcing. As a result, the North America Shared Services organization and the European Technology Shared Services organization will be combined. The company believes a structure combining global shared services, global product focus, and local market delivery will lead to maximum efficiency and success.

On a global level, Human Resources and Finance collaborated to develop a Total Cost of Human Capital methodology which focuses on increasing the asset value of human capital. Its aim is to give leaders at different levels the factual information they need about the total costs of their people decisions and its potential impact on the business. Wolters Kluwer will perform a pilot in both the United States and Europe during 2009. Based on these experiences the company plans to add one or more sustainability KPIs, which will either focus on the value or the efficiency people add to the company.

Wolters Kluwer's employee population is diverse and worldwide. The company sees diversity as a catalyst for innovation and creativity. It is always a balance between fitting the best global candidates into key roles and filling local roles with local talent who understand the culture.

Responsibilities

The company has a responsibility as an information provider and employer in developing countries, giving access to high-quality locally- customized and affordable products and positively influencing the community with its economic presence. In 2007, Wolters Kluwer approved a company-wide Human Rights and Supplier Policy which is an extension of the Company Values and Business Principles and can be found on the Wolters Kluwer company website. In 2008, Wolters Kluwer has rolled out this policy in the organization by sharing the responsibilities with senior managers. Senior managers, as well as an employee group, had the opportunity to give feedback on the policy and raise any issues. Senior managers were also required to acknowledge the human rights policy, as well as several other corporate governance policies, making them accountable for implementing the policy in the current management cycles. The coming year will focus on implementing feedback and achieving maximum compliance with the policy. As a result all Wolters Kluwer employees will not only have the opportunity to report potential human rights issues through the Whistleblower Policy, but also active compliance monitoring as part of the normal risk management and auditing cycle will also be in place. Furthermore, Wolters Kluwer's human resources, legal and purchasing communities plan to do a review of global labor sourcing responsibility and agreements. This review will also take a human rights view into account, based on both the Human Rights Policy and the Supplier Guidelines which are part of this policy. Wolters Kluwer has affirmed its commitment to human rights by joining the United Nations Global Compact. The Global Compact is a framework for businesses that are committed to aligning their operations, and strategies with universally accepted principles in the areas of human rights, labor, the environment and anti-corruption.

Institutionalizing Operational Excellence

Through People

Wolters Kluwer relies on its employees to bring customer insight into its knowledge-intensive business. For this reason, Wolters Kluwer expanded its leadership programs in 2008. Leadership forums were extended to maximize talent exposure and to leverage global cooperation. Employees across the world gathered in taskforces to start tackling common business challenges together, ranging from software development metrics to migrating customers from print to online to improving sales effectiveness. Wolters Kluwer also completed the roll-out of the new standard performance criteria and way of working to ensure clear and up-front objective-setting and employee development as well as consistency across businesses. The standard performance management process within Europe and within the North American businesses was developed and piloted during 2007. It was rolled out in full during 2008 in accordance with the normal appraisal cycle schedule within the different countries. Wolters Kluwer views this as a significant step in aligning performance with the company's global business strategy.

During 2009, Wolters Kluwer plans to roll out the next phase of talent management. It will concentrate on optimizing existing coaching and development activities within all divisions in terms of quality, costs, and added value. A quarterly review process for high potentials will be set up, to help them move into the next phase of their career as soon as possible. And last, scalability of succession planning will be achieved, making it faster, easier to use and more accessible. The 2009 leadership forum will focus on managing the business during economic crisis and volatility, while positioning the company for growth.

Through Policies

In 2008, the company set up a company-wide Editorial Statement which is included in the revised Business Principles to ensure a common basis for editorial standards and the ethical principles that go with them. While many of the business units already have their own editorial policy (30% in 2008), there was no company-wide standard for principles and standards in publishing. The company-wide Editorial Statement that has been drafted includes a responsibility to all stakeholders to produce high quality and accurate content, irrespective of media format used. Wolters Kluwer strives to be impartial and to reflect accurately the legal, health, fiscal, financial, transport or professional landscape and all significant strands of opinion regarding interpretation or best practice. Wolters Kluwer upholds copyright laws. The revised Business Principles and other policies, including employee feedback, are currently being reviewed by the Executive Board and the Supervisory Board. The company aims to publish these policies online before the Annual General Meeting.

The company has also drafted a global Environmental Policy which gives all business units a common framework for their efforts to reduce their own footprint. The Environmental Policy goes beyond local environmental laws and regulations and focuses on reducing paper use by increasing software and online products and revenues, avoiding waste and reducing energy consumption. The policy applies to all Wolters Kluwer companies and business units worldwide and joint ventures in which

Wolters Kluwer owns at least 50 percent of the shares and exerts full management control. In line with the environmental policy, the Wolters Kluwer US Corporate Real Estate Team is undertaking several initiatives that will have a significant sustainability impact. With its @WorkAnywhere Springboard initiative, the team is working on smart workplace solutions that will provide triple bottom line sustainability benefits. Furthermore, Wolters Kluwer CRE is looking for new construction standards for new and existing facilities which will integrate green standards. After conducting these initiatives, the company will leverage the learning to business units in other countries.

In the past years, Wolters Kluwer has streamlined its charitable initiatives to focus on two core themes which are central to the company’s value creation process: sharing knowledge and improving both healthcare and access to healthcare. In 2009, Wolters Kluwer plans to draft a company-wide Community Involvement Policy which gives individual business units guidance on which charitable initiatives to support in line with the two core themes that link to the company’s strategy.

Through Tracking

In 2007, Wolters Kluwer defined sustainability Key Performance Indicators (KPIs). These are sustainability indicators that are strategically relevant for Wolters Kluwer and measured and managed within the company:

Organic growth This KPI shows Wolters Kluwer has delivered additional value with its products and services

Percentage revenues from digital products The higher the percentage revenues from digital products, the lower the company’s impact on the environment

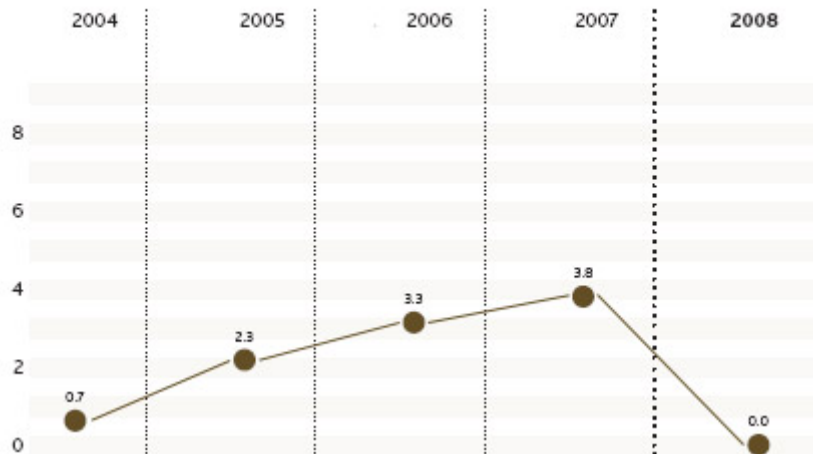
Percentage of employees who receive a performance appraisal This KPI shows how Wolters Kluwer takes responsibility for the career development of its employees

In 2008, these sustainability KPIs were monitored and introduced at management meetings. Wolters Kluwer is in the process of formulating additional sustainability KPIs, which cover more core areas of sustainable entrepreneurship, and which can be measured reliably within the global organization and also be used for target-setting. In the United States, the company is working with local suppliers (95% of the North American property portfolio is leased) to generate better and more reliable data about the energy consumption in its office buildings. Wolters Kluwer is considering expanding its sustainability KPIs to include a relevant and reliable environmental indicator which will focus on CO₂ footprint. It will work on defining the KPI, including target setting, during 2009. Also, as referred to in the exploiting global scale and scope part of the strategy, Wolters Kluwer will add a KPI focusing around Total Cost of Human Capital after completing pilot studies in Europe and the United States during 2009.

Key Performance Indicators 2008

Organic growth	0%
% revenue from digital products	49%
% employees who receive a performance appraisal	99% of middle management 96% of non-management employees

Organic revenue growth
in %



Electronic revenues, in % of total revenues

2004	38%
2005	42%
2006	46%
2007	47%
2008	49%

The management reporting systems used to collect sustainability data have been further structured. These systems are now better managed at corporate level. Furthermore, the systems have been expanded to include more relevant data on sustainable products, paper use and use of recycled paper.

Through Stakeholder Dialogue

Wolters Kluwer informs and consults its customers, shareholders, employees, government and business partners regularly on its business activities at corporate level as well as business unit level. At corporate level, shareholders are invited to give their views on the company strategy during road shows, one-on-one and group meetings and during sector-specific seminars throughout the year. Wolters Kluwer's stakeholder activity in 2008 is described in the Social Sustainability section of this Report.

Following the publication of the 2007 Sustainable Entrepreneurship Report, Wolters Kluwer has been in dialogue with several stakeholders. Wolters Kluwer has asked several internal and external

stakeholders for feedback on the content and structure of the report. The issues raised centered around transparency, maintaining a clear line of sight of the sustainability goals progression and achievement, as well as ensuring a link between sustainability and business strategy has been integrated in Wolters Kluwer's sustainability strategy which is reflected in this report. Another issue focused on the use of paper, related to both quantity and the sorts of paper used. The company has included more detail on paper in its questionnaire and the environmental section of this report. While being as sustainable as possible in its paper use, Wolters Kluwer chooses to focus on increasing the number of electronic and online products, and thereby replacing paper, and developing paperless solutions for customers.

At business unit level, customers and employees are contacted for dialogue and feedback. Wolters Kluwer business units also interact with government authorities on a number of key issues specifically related to the company's businesses where it has significant influence. In 2008, 34% of the Wolters Kluwer business units undertook direct and indirect lobbying activities. Wolters Kluwer business units did not make any political contributions in 2008.

In 2009, Wolters Kluwer will update the sustainability section of its corporate website to better communicate relevant sustainability information and improve the dialogue with its stakeholders.

Social Sustainability

This chapter describes the interaction between Wolters Kluwer and its main stakeholders. The relationship with customers, shareholders, investors, employees and communities is described in depth using relevant sustainability indicators and case examples from 2008.

Customers

Wolters Kluwer keeps close contact with its customers to maintain its innovative strength. The opinions and insights of customers are essential for the continuous improvement of the company's products and services as well as for new product development. Wolters Kluwer business units are involved in various dialogues with customers. Customer satisfaction was measured by all of the business units in 2008, compared to 95% in 2007. There is no company-wide standard format for customer satisfaction surveys since the products and markets cover a wide range. These methods can be based on quantitative or qualitative measurement. For all of Wolters Kluwer business units using their current customer satisfaction metrics, 81% of the business units' customers indicate they are satisfied or better, which is the same percentage as in 2007.

Many customer-facing events were hosted in 2008. Examples include trade shows such as those held by Corporate Financial Services for the financial services and insurance industries, user conferences organized by CCH, webinars such as those brought by Kluwer Opleidingen and Wolters Kluwer Law & Business, blogs developed for customers of Kluwer Arbitration and GainsKeeper, and online social platforms such as Transport Plaza and Mr. Online

The business units have deployed multiple platforms for customer engagement, both online and face-to-face, to remain in tune with the demands of professionals and to encourage dialogue. At all levels - be it sales and marketing professionals, subject matter experts, or executive management - thorough customer knowledge is at the forefront of every interaction.

The business units have several customer relationship management tools. All business units have customer help desks, systems to track complaints and a website with information on products and services. Best practices of customer relationship management can be found throughout all the Wolters Kluwer business units. CCH Canada, for example, has a system in which customers can create their own account which allows customers to download invoices, submit orders, view previous orders, track orders, view balances and make web payments. The Law & Business unit of the Tax, Accounting & Legal division in the U.S. has a live chat tool to communicate with customers.

As an information provider, Wolters Kluwer also offers solutions in the area of sustainable entrepreneurship. Fifteen out of 22 customer units that are covered by this report sell classic sustainability-related products, such as books, software packages, training tools or other information related to sustainable entrepreneurship (68% compared to 55% in 2007). The areas covered include compliance, transparency, health and safety, climate change, environment and human rights. For example, the Wolters Kluwer Tax, Accounting and Legal business unit in the UK produces a range of print and online products on environmental management and sustainable entrepreneurship and has recently introduced an environmental consultancy service which we will be expanding in 2009. Wolters Kluwer is continuously developing new products that link to

sustainable entrepreneurship. Four business units have reported that they have a total of 24 expected sustainable entrepreneurship-related products in the pipeline.

In addition to products and services that have a positive sustainability value to customers, Wolters Kluwer develops products that are produced in an environmentally friendly way. These include products printed on FSC paper, produced in a more energy-efficient way than other products, produced with less waste or products with another environmental advantage compared to regular products. In 2008, 58% of the Wolters Kluwer business units reported products matching these characteristics as part of their portfolio.

Shareholders and Investors

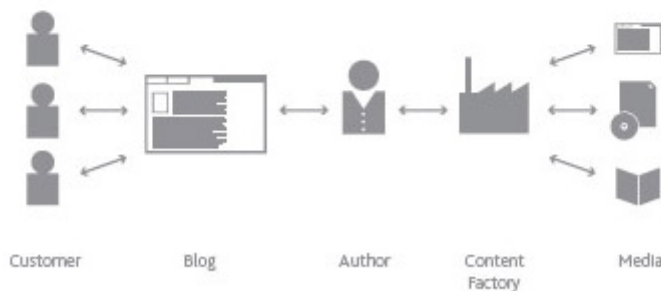
The company seeks to be thoroughly open with shareholders and the investment community and is committed to a high degree of transparency in its financial reporting. Wolters Kluwer has a comprehensive program for communicating with investors. This includes communicating with its shareholders and the investment community at large during the Annual General Meeting of Shareholders as well as regularly throughout the year.

In 2008, the company reported full-year and half-year results (under International Financial Reporting Standards), held full-year and half-year results presentations and released a trading update in the fourth quarter which were made broadly accessible to the public. The company conducted an investor/analyst day focusing on Innovation and Technology in September. The company also held a significant number of roadshows and one-on-one and group meetings with investors that included participating in selected sector-specific seminars throughout the year. Furthermore, the investor part of the corporate website is regularly maintained to provide accessibility to information.

Innovation at Wolters Kluwer, part 2

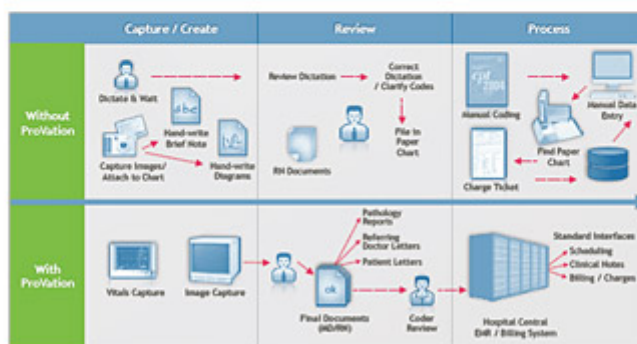
The company's ability to innovate stems from its deep knowledge of customer needs and continuous investment in new capabilities. During the 2008 Analysts and Investors Day, management shared its vision on innovation and technology around four main areas, one of which was workflow solutions.

Workflow solutions are software products that automate a set of tasks necessary to complete a particular job more quickly and efficiently. These solutions integrate multiple functions or applications to help professionals assign, track, notify, and review information and deliver the right content at the right place and time, in the right form.



An example of a Wolters Kluwer workflow solutions product is ProVation® MD. Its software was designed by a staff of 30+ clinicians. It is an intuitive software developed by physicians to help their colleagues focus on patients rather than paperwork. ProVation® MD streamlines medical procedure documentation by automating the documentation tasks that make up a doctor or nurse's work. It links together patient vitals from medical equipment, doctor's and nurse's notes & images, and procedure coding into a software application that cuts documentation time for doctors and medical staff by half.

This reduces cost for the medical institution, accelerates billing and reimbursement, keeps doctors in regulatory compliance, and enables doctors and nurses to document more procedures.

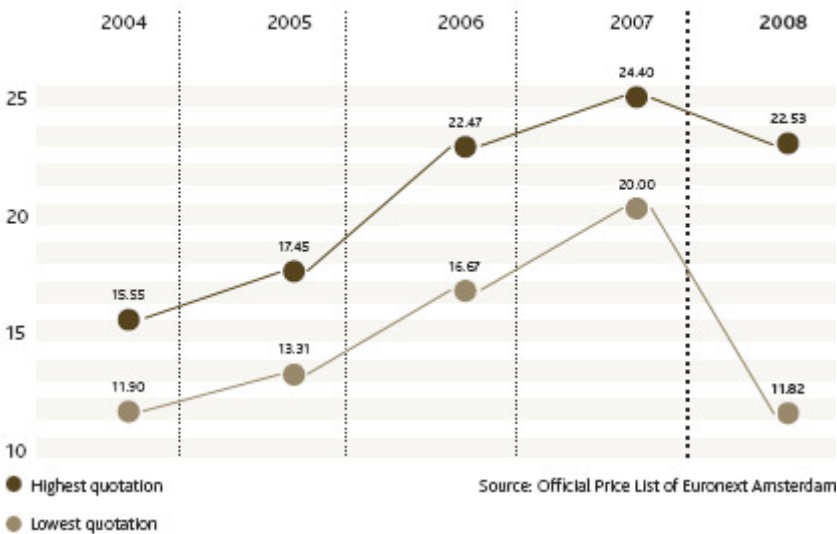


For more information, visit [ProVation® MD](http://ProVationMD.com).

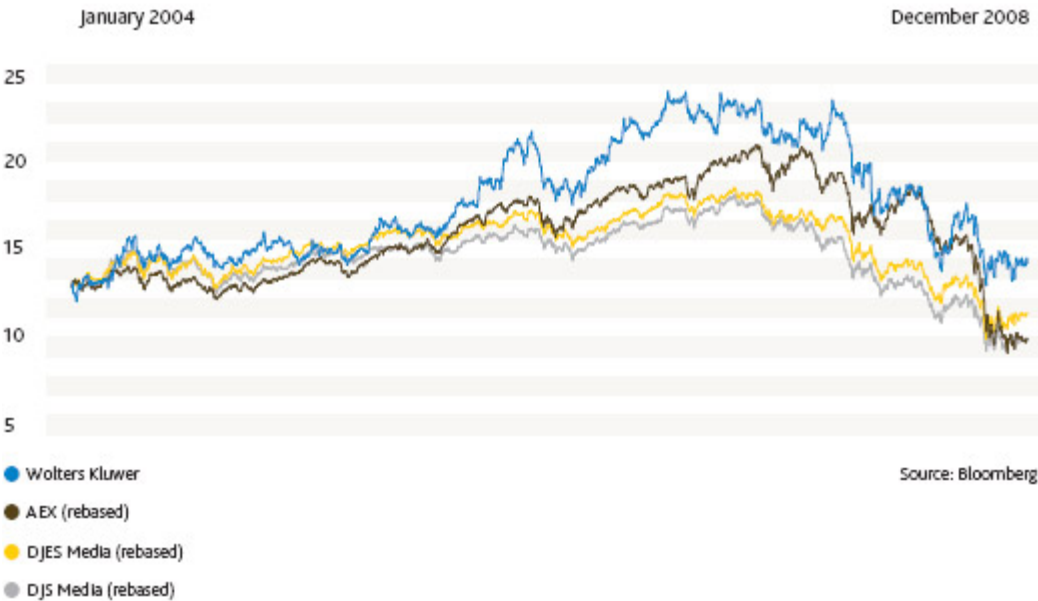
Wolters Kluwer is strict in its compliance with applicable rules and regulations on fair disclosure to shareholders. It is the policy to post presentations to analysts and shareholders on the company's website. In adherence with fair disclosure rules, these meetings and presentations do not take place shortly before the publication of annual and interim financial information. The company does not assess, comment upon, or correct, other than factually, any analyst report or valuation prior to publication.

The company is committed to help investors become better acquainted with Wolters Kluwer and its management, as well as to maintain a long-term relationship of trust with the investment community at large.

Highest and lowest quotation
In euros



Share price development since January 2004



Geographical Spread of Wolters Kluwer Shares

Institutional investors hold the majority (92%) of the shares in Wolters Kluwer. With over 600 institutional investors in 28 countries, ownership is international in make-up. Investors in North America held an interest of 28% in the company in 2008 (2007: 32%), while European shareholders held an interest of 71% (2007: 67%).

Geographical spread of shareholders in approximate percentages on December 31, 2008, compared to the previous year:

Shareholders in %	2008	2007
North America	28	32
United Kingdom	37	26
Netherlands	19	24
France	8	9
Germany	2	3
Rest of Europe	5	5
Other	1	1
• Total	100	100

In 2008, Wolters Kluwer's Executive Board and its Vice President of Investor Relations met with many investors, including institutions that are active in Sustainable and Responsible Investment (SRI) investing. 2008 activities for shareholders and investors included:

- A full presentation by management of half-year and full-year results;
- Investor/Analyst Day focusing on Innovation and Technology in September;
- Conference call with management (audio webcast) providing trading update in November;
- Regular office and roadshow meetings with potential and existing shareholders and sell-side analysts covering the company; and
- Specific information for shareholders provided via the investors section of www.wolterskluwer.com, which includes detailed financial information, strategy, archived copies of presentations, and webcasts delivered throughout the year.

Employees

People are the foundation of Wolters Kluwer’s success. The company has 19,271 employees (full-time equivalent) in more than 35 countries around the world. They bring diverse expertise and innovation to the customers every day. Retaining and developing talent, as well as enabling employees to work as innovatively and as efficiently as possible, contribute to achieving profitable growth.

Employment <i>Full-time equivalents (ultimo December 31)</i>	2008	2007	Variance
Health	2,678	2,623	55
CFS	3,083	3,313	(230)
TAL	5,823	5,412	411
LTRE	7,588	7,183	405
Corporate	99	89	10
• Total	19,271	18,620	651

Full-time equivalents (FTEs) increased by 651 compared to 2007, mainly driven by acquisitions. Organically, FTEs decreased by 101, mainly caused by restructuring in Health (PE Books Customer Units) and by controls on not replacing selected vacancies or adding additional staff except in growth markets. Acquisitions to strengthen Wolters Kluwer’s leading position in core markets drove the total FTE number higher when compared to last year. In the tax and accounting area the company added Addison in Germany, IntelliTax in its North American Small Firm Services practice, and MYOB in the U.K. tax software market. In the growing healthcare area of clinical decision support the company solidified its leading position with the acquisition of UpToDate.

In 2008, employee turnover was 15%, compared to 17% in 2007. Voluntary redundancies and natural turnover accounted for 9% of this turnover. On average, the length of service of current Wolters Kluwer employees is approximately nine years, compared to eight years in 2007.

Wolters Kluwer has 92% full-time employees. 8% of employees work part-time. These percentages are comparable to the 2007 figures.

Wolters Kluwer Spain awarded 2nd Best Place to Work

Wolters Kluwer Spain has been appointed the 2nd best workplace in Spain as per "Great Place to Work" Institute's (<http://www.greatplacetowork.com>) annual ranking for Spanish companies with 500 to 1,000 employees. This was the first time Wolters Kluwer Spain applied to be considered a best workplace in Spain. The position of the second best place to work in Spain, only after giant Microsoft, shows that employees are receptive to the implementation of motivation schemes that differ from traditional benefit packages.

Wolters Kluwer Spain's unique employee motivation strategy is first and foremost focused on attracting and retaining highly specialized employees like legal information analysts, IT developers and sales professionals. The nomination by Great Place to Work implies a recognition of the company's efforts to institutionalize operational excellence through employee motivation. Some examples of employee focused initiatives are: developing employees and middle managers enthusiasm for their own projects, paying attention to personal matters and encouraging employee participation in corporate sustainability initiatives, resulting in an outstanding evaluation by Wolters Kluwer Spain employees.

Creativity that matters

"The Great Place to Work" acknowledged Wolters Kluwer not only on its implementation of Career, Personal Development, Training and Talent Management Plans in the company. They especially recognized the company's creativity at implementing measures focusing on people integration in the organization and stimulating a motivating culture in the workplace. Wolters Kluwer has implemented various, creative employee-focused initiatives in recent years, examples include:

- Promoting shared enthusiasm amongst teams

Wolters Kluwer introduced a structured initiative that focused on fostering good relationships between managers and team members. Employees mostly appreciated initiatives combining fun activities (such as kart competitions, diving, balloon flights, "tapas" or poetry contests) with the celebration of business successes. The fun-initiatives were directly linked to individual or team performance and were carried out in a planned environment that included regular performance appraisals from managers to team members and vice versa, career plan development for all employees, personal improvement plans, etc.

- Facilitating work-life balances in all possible details

Wolters Kluwer Spain involved employees actively in improving the company, by asking their ideas and suggestions for anything that could have a positive impact on their work. This resulted in numerous improvements, ranging from reducing unnecessary expenses by using videoconferencing, promoting teleworking, voting on the change to new premises, a flexible working schedule for all employees, breast-feeding facilities, loans at no interest, appointing a person responsible for equal opportunities in the company, promoting diversity, and implementing a transparent compensation system so that every employee is able to compare his salary with the market.

Wolters Kluwer Spain has also been very active on rewarding employee's personal successes in all possible ways - for example by giving a child car seat to new parents. In particular the personal rewards were highly appreciated by employees and make the real difference between a great place to work and any other workplace.

- Fostering participation in corporate sustainability

Finally, the corporate sustainability initiatives show why working at Wolters Kluwer is really different. Wolters Kluwer employees in Spain and their families planted more than 25,000 trees near the offices; recycled paper, CDs, batteries, cooking oil, mobile phones and other products via the company; received training in and implemented low-consumption policies; stimulated participation in blood, equipment or money donation for different causes, and devoted their free time to publish a tale book that funded a soup kitchen in Equatorial Guinea.

Professional Development

As the information industry is changing, with companies becoming increasingly technology-minded, it is evident that profitable growth depends upon having, keeping and developing the best people. It is all about interpreting facts and trying to use them to solve the customers' problems. The Wolters Kluwer Talent Management Program is key to ensuring the availability of people with the right skills to be able to grow the business. It establishes a global framework for leadership criteria, assessment, and development. The goal of the program is to retain and develop talent to ensure successful implementation of the company's strategy. As such, the program encompasses current and future leaders. It also identifies critical workforce segments based on positions and skills that managers believe are essential to the execution of the business strategy and it ensures that these required capabilities are developed within Wolters Kluwer. During 2008, Wolters Kluwer focused on strengthening business development and acquisition capabilities, as well as internal customer service focus within shared services organizations.

The Talent Management Program, implemented in 2005, is now firmly embedded in the company, supported by robust processes that link skill assessment and individual development guides with succession planning and global slating of internal candidates for critical positions. Successful employees are being promoted across businesses and across countries as a result. Wolters Kluwer extended its Leadership Forums to include high potentials and future leaders. Three key topics were discussed in 2008: Strategy, People Leadership and Implementation. The Leadership Forums provided a valuable platform for Wolters Kluwer leaders to exchange innovative solutions and best practices, and increase their professional knowledge and skills.

In 2008, Wolters Kluwer employees received 3.7 days of training on average. This is an increase of 12% compared with 2007. The amount spent on training was €450 per FTE. This is 2% higher than in 2007. In 2008, total training costs increased by 6% to €8,269,000, compared with €7,784,000 in 2007.

Wolters Kluwer believes in mutual responsibility to drive up results and promote career development. The company considers regular performance feedback to be critical to development. During 2008, the company rolled out its common performance criteria across the North American and European businesses. The systems in Europe and North America provide the basis for feedback on performance and development plans for all employees. Having a common system is also a step closer to increased globalization and maximized career mobility. In 2007, Wolters Kluwer added the percentage of employees who receive a performance appraisal to the sustainability KPIs. This KPI has been at the core of our management focus. The long-term target for this KPI is a 100% score. Currently, 99% of middle-management and 96% of non-management employees are covered by performance appraisal processes, compared to 95% for both target groups in 2007. The company has various types of individual performance appraisals, which are used for individual performance-related remuneration. Currently, 95% of the business units use management by objectives, 76% use multidimensional performance appraisals and 46% use formal comparative ranking of employees.

Finally, the company has started working towards developing a globally comprehensive employment brand to better position Wolters Kluwer in the labor market and attract new talent.

Diversity

Wolters Kluwer's employee population is diverse and global. The company sees diversity as a catalyst for innovation and creativity. It is always a balance between fitting the best global candidates into key roles and filling local roles with local talent who understand the culture. For example, the company chose to hire an Indian CEO experienced in achieving success in India for its Indian business and has developed a successful home-grown Chinese sales organization.

Geographical spread of employees:

Employment <i>Full-time equivalents (ultimo December 31)</i>	2008	2007	Variance
Asia Pacific	983	918	65
Canada	421	421	0
Europe – Region Central (Central Europe, Italy)	1,746	1,713	33
Europe – Region North (Belgium, Netherlands, Scandinavia)	2,202	2,112	90
Europe – Region South (France, Spain)	2,123	2,135	(12)
Germany	950	628	322
Latin America	23	0	23
Russia	781	780	1
United Kingdom	1,274	1,152	122
United States	8,768	8,761	7
Total	19,271	18,620	651

During 2008, Human Resources concentrated on accommodating further globalization of the business. Actions included the identification of common job levels, including base pay guidelines and compensation philosophy, and mapping job titles within a global framework to be able to better compare jobs and promote talented people across the organization. Also, the company analyzed its global benefits and compensation, reducing global costs and providing consistency in benefit plans through the creation of pooled financial arrangements with approved insurance networks.

Gender diversity is another focus of the employee strategies of the Wolters Kluwer business units. At Wolters Kluwer, 78% of the employees are covered by policies or programs to promote gender diversity. One out of three members of the Executive Board is female. Gender diversity in the rest of the organization is shown in the table below. Seventeen percent of our workforce consists of ethnic minorities. This number represents 72% of the organization.

	2008		2007	
	Women	Men	Women	Men
Executive/ senior management	25%	75%	23%	77%
Middle management	41%	59%	42%	58%
Other employees	56%	44%	57%	43%

The average salary of women at Wolters Kluwer is 3% higher than that of men at the executive/senior management level due to a relatively high representation within high level positions such as Chairman and Senior Vice President. Also the Legal part of the Tax & Accounting division is now led by a woman. At lower levels, the average salary of women is approximately 20% lower compared to their male counterparts. This difference has increased compared to 2007 (15%). This increase compared to 2007 is mainly due to the fact that more women from this level have been promoted to a senior management level. The difference in salary between male and female employees can furthermore be explained by the fact that more female employees work part-time, and therefore earn a lower average salary than their male colleagues. Another cause that is frequently mentioned by the business units is that men much more often hold qualified technical positions where salaries are much higher, while women frequently hold administrative positions. Each Human Resources division in Wolters Kluwer monitors salary treatment to ensure consistency in pay relating to performance and length of service.

Labor Rights and Health and Safety

At Wolters Kluwer, 12% of the employees are represented by an independent trade union. During organizational changes Wolters Kluwer encourages openness and communication. In 2008, 52% of Wolters Kluwer employees took part in consultations and negotiations on organizational changes.

While the nature of the work does not impose major health and safety risks on employees, 59% of the business units had a health and safety policy in place in 2008. Because of the low risks, the policies are actively monitored only where applicable. The absentee rate within Wolters Kluwer decreased from 3.9% in 2007 to 3.6% in 2008.

Remuneration and Employee Benefits

Wolters Kluwer strives to reward its employees fairly and in a market competitive way. In 2008, the total average remuneration per full time equivalent (FTE) decreased by 3.8% to €61,439. The remuneration policy for the Executive Board members can be found in the Wolters Kluwer 2008 Annual Report available at www.wolterskluwer.com/2008annualreport.

Personnel Expenses:

Personnel expenses	2008	2007
Salaries and wages	986	996
Social security charges	135	144
Costs of defined contribution plans	46	42
Costs of defined benefit plans	0	(10)
Share-based payments	17	17
Total	1,184	1,189

Remuneration at Wolters Kluwer consists of a fixed and variable component. The company believes that variable remuneration contributes to improved motivation and performance. For middle and general management, variable remuneration makes up 14% of total remuneration. Non-management employees have a variable component of 10%. Variable remuneration is based on internal financial success metrics, external financial success metrics, and non-financial metrics.

Variable remuneration can be based on both group and individual performance. A mix of both forms is used at Wolters Kluwer to achieve the best employee performance. In 2008, the share of variable remuneration based on individual performance was 27% for middle and general management and 15% for non-management employees. This is compared to 26% and 16% respectively in 2007.

Employee benefits provided by the Wolters Kluwer business units range from pension plans, health insurance, medical care for the employee's family, disability insurance, maternity and paternity leave as well as flexible work schemes. Furthermore, 40% of the business units have child care facilities.

Employee Satisfaction

Currently, 53% of Wolters Kluwer business units conduct employee satisfaction surveys compared to 47% in 2007. In these surveys, 75% of the employees gave 'satisfied' or higher ratings compared to 74% in 2007. In addition to improving the satisfaction level, the company aims to increase the number of business units that measure employee satisfaction.

In 2008, 87% of the Wolters Kluwer employees were covered by programs to encourage a good work-life balance. Examples of these programs are telecommuting, flextime policies and job-sharing. Wolters Kluwer also has systems in place to handle employee grievances and complaints. The company wants to ensure that employees can raise their concerns in confidence. The business units provide employees with help lines, a Whistleblower Policy, counseling and an independent person or department charged with solving complaints.

Transition to More Efficient Service Models and Operations

Through optimization of global shared services, business process improvement, resource deployment and acquisition integration, Human Resources supported Wolters Kluwer to innovate better and faster, and to operate more efficiently. After the implementation of a North American Shared Services organization, and its process improvements during 2007, the North American organization increased its internal customer service and customer satisfaction. Legal, Tax & Regulatory Europe implemented common processes, and opened the first European shared services organization, serving all divisions in the Netherlands. Human Resources process improvements included standardized exit interviews across North America and Europe to identify drivers of employee turnover, standardized induction programs for new hires, vendor management, resource planning, and recruitment using the Lean Six Sigma methodology.

On a global level, Human Resources and Finance collaborated to develop a Total Cost of Human Capital methodology, which focuses on increasing the asset value of human capital. Its aim is to give leaders at different levels the factual information they need about the total costs of their people decisions and its potential impact on the business. Wolters Kluwer will carry out a pilot in both the United States and Europe during 2009.

Business Partners

Wolters Kluwer developed its Human Rights and Supplier policy in 2007. This policy was created to ensure that human rights are upheld in all business dealings. It is guided by the articles of the United Nations Universal Declaration of Human Rights and the eight core labor standards of the International Labor Organization. In 2008, the company began implementing the Human Rights and Supplier policy in its organization. Please refer to the Vision and Mission chapter of this report for more information on the process.

Wolters Kluwer spends 65% of its procurement on locally-based suppliers, compared to 65% in 2007. Not all Wolters Kluwer businesses monitor their suppliers for human rights, child labor, health and safety and labor rights. In 2008, Wolters Kluwer started to implement the human rights and supplier policy. While responsibilities have been shared with management, the business units are still running behind in the practical monitoring of suppliers. The company-wide goal for next year is to accelerate the implementation of the policy and have a higher proportion of business units monitoring their suppliers. The table below shows the percentage of the businesses that monitored their suppliers on the following items in 2008 and 2007.

Monitoring Suppliers	2008	2007
Human rights	73%	73%
Child labor	58%	66%
Health and safety	70%	82%
Labor rights	22%	26%

Of the Wolters Kluwer business units, 49% actively monitor suppliers, 32% apply internal audits and 16% apply external audits. Furthermore, 89% of the businesses make corrective plans and track performance and 96% discontinue collaboration in the event of continued breaches.

Community Involvement

Part of being a responsible business means contributing to the communities in which Wolters Kluwer operates and to society at large. Wolters Kluwer streamlined its charitable initiatives to focus on two core themes which are central to the company's value creation: sharing knowledge and improving healthcare and access to healthcare. Wolters Kluwer businesses and employees foster

deep and longstanding relationships with many community organizations and non-profits. In 2008, Wolters Kluwer donated over €731,000 to different initiatives, representing a 16% increase compared to 2007. This represents 0.2% of ordinary net income, in which was equal to 2007. Furthermore, €321,000 was allocated to sponsoring. In addition to monetary donations, Wolters Kluwer also offered employee expertise free of charge and donated products, services and knowledge.

Furthermore, Wolters Kluwer employees spent an average of five days on voluntary work in office hours and 13 days outside office hours. These figures cover 40% of the organization.

Wolters Kluwer partners with Plan Netherlands to support Child Nourishment in Ghana and Uganda



In December 2008, Wolters Kluwer set up a three-year partnership with Plan Netherlands to support "School Lunches", an educational program focused on food and nutrition issues in Ghana and Uganda. School Lunches tackles malnutrition among school children and their parents and raises awareness about nutrition. School Lunches works at schools in Ghana and Uganda to:

- provide healthy school lunches
- create school gardens
- support rain water collection
- give nutrition advice and training
- provide information about environmentally-friendly cooking technologies
- enable more children to go to school, increase their learning performance and finish their education.

Children and young people in the Netherlands will also be involved, bringing the children together across borders through online platforms to facilitate mutual learning and collaboration.

Each of the Wolters Kluwer business units donates resources to various local charitable organizations. Furthermore, donations are made at a corporate level, representing the total Wolters Kluwer organization. Some examples of community projects are described below.

War Trauma Foundation

Wolters Kluwer supports the War Trauma Foundation (www.wartrauma.nl) by publishing Intervention, its international journal of mental health, psychosocial work and counseling in areas of armed conflict. This peer-reviewed journal is an essential tool in spreading the latest information

gained from the practical experience of fieldworkers, so that their findings can inspire and support others carrying out similar interventions.

Health InterNetwork Access to Research Initiative (HINARI)

The Hinari Access to Research program was launched in 2002 by the World Health Organization. Wolters Kluwer Health was one of the founding partners for the initiative. This online resource provides free or low cost access to major medical and social science research journals to not-for-profit institutions in developing countries. This service benefits thousands of health workers and researchers across the globe.

Sustainability Initiative to Help Earthquake Victims in China

The Executive Board donated \$100,000 as part of a global donation opportunity. Donations ranged from cash, to blood-drives by our Chinese employees, to a percentage of monthly sales revenue in some of our businesses.

Fourth Forest Stewardship Council (FSC) Global Paper Forum

Wolters Kluwer contributed to the the fourth FSC Global Paper Forum in Düsseldorf, Germany, in June 2008. The Forest Stewardship Council is a non-profit organization that promotes the responsible management of the world's forests. It provides certification and accreditation services to companies and organizations interested in responsible forestry.

Publisher Lippincott Williams & Wilkins Donates Books for First OB/GYN Residency in Afghanistan

New Medical Texts Will Support Physicians at Kabul University Medical School

Philadelphia, PA (December 11, 2008) Lippincott Williams & Wilkins (LWW) recently joined with other leading publishers to donate more than 300 new medical textbooks for physicians training in women's health at Kabul University Medical School, Afghanistan. Lippincott Williams & Wilkins is part of Wolters Kluwer Health, a leading provider of information and business intelligence for students, professionals and institutions in medicine, nursing, allied health, pharmacy, and the pharmaceutical industry.

The obstetrics and gynecology residency program at Malalai Hospital is the first of its kind in Afghanistan and is under the direction of American physicians Kathy and Scott Deasy. The donation was coordinated through the international charity, HOPE Worldwide. With these new textbooks, the 13 OB/GYN fellows will have access to a world-class library, with books that will guide them through their years of medical training and into clinical practice.

"We're pleased to support these dedicated physicians as they learn new ways to reduce maternal and infant mortality and improve children's health," said Diane Harnish, Vice President and Publisher for LWW's Medical Publishing program. LWW donated texts on maternal/fetal health, drugs, and neonatal procedures. Dr. Deasy photographed the physicians as they received their new books and reported, "Afghans do not smile for the camera—unless their joy simply cannot be suppressed." To learn more about the OB/GYN residency, visit www.afghandoctors.org or <http://www.hopewww.org>.

External Recognition

In 2008, customer appreciation again resulted in the recognition of services and manifested itself in a number of awards for Wolters Kluwer products, services, and people. 71% of Wolters Kluwer's business units received some form of external recognition. This section provides examples of prizes, awards and other forms of recognition received by a selection of Wolters Kluwer business units:

Wolters Kluwer	<p>Wolters Kluwer honored with a silver 2008 Customer Award for Customer Strategy from Gartner and 1to1 Media, for innovative customer-based business strategy</p> <p>Wolters Kluwer commitment to Sustainable Entrepreneurship recognized by Dow Jones Sustainable World Index</p> <p>Wolters Kluwer Named U.S. Employer of the Year by AbilityLinks</p>
Corporate Legal Services	<p>BizFilings selected by the USLBA "Best of Local Business" Award Program as 2008 Madison Award recipient for Business Services.</p> <p>CT Summation recognized by readers of Law Technology News with three Law Technology News® Awards: EDD Hardware/Software of the year, EDD Service of the year, and in the highly competitive category of Litigation Support Software</p>
Financial Services	<p>Abdias Lira, principal software architect at Wolters Kluwer Financial Services, honored by Mortgage Bankers Association's MISMO</p> <p>GainsKeeper Named 'Readers Choice' by Technical Analysis of Stocks & Commodities Magazine Award, second year in a row</p> <p>Wolters Kluwer Financial Services named American Banker and Financial Insight's FinTech 100, an annual ranking of top providers to the global financial services industry</p>
Health	<p>ProVation Medical software named number one in 2008 KLAS Top 20 Report, Clinical Procedure Documentation category</p> <p>Lippincott Williams & Wilkins wins 19 Awards in multiple categories at the American Society of Healthcare Publication Editors (ASHPE) awards competition</p>
LTRE	<p>Wolters Kluwer Spain chosen best employer to work for in Spain by "The Great Place to Work" Institute for companies with 500 to 1,000 employees</p>
TAL	<p>21 products from CCH and CCH Small Firm Services named in Accounting Today's 2008 Top 100 Awards</p> <p>Mike Sabbatis, Kevin Robert, Bob Dias named Accounting Today's "100 Most Influential People in the Industry"</p> <p>Three CCH managers named "Top 40 under 40": up and coming professionals in tax and accounting under age 40 (Tracy Mortenson, Brian Steinert, Rhett Molitor)</p> <p>CCH products honored as finalists in Software & Information Industry Association CODIE Awards</p> <p>CCH ProSystem fx Document ASP wins 2008 Software & Information Industry Association Award</p> <p>CCH ProSystem fx Document wins 2008 Tax and Accounting Technology Innovation Award</p> <p>CorpSystem Sales and Use Tax Program Receives Top Rating from Leading Accounting Publication</p>

CCH continues to demonstrate its leadership in the marketplace with record-setting recognition by prominent industry publications.

In December, CCH Tax and Accounting, U.S. and CCH Small Firm Services were recognized by Accounting Today, with a record 21 products on the Accounting Today 2008 "Top 100 Products" and "Ones to Watch" lists. This is the third year running that CCH has led the field with the most products recognized in the publication.

Congratulations and thank you to all employees whose hard work, customer focus and innovation are behind this success. From product development and enhancement through sales and customer support - many employees' efforts contributed to this outstanding achievement.

The criteria for inclusion on the "Top 100" list includes: market demand; customer demand; frequency of use; level of acceptance by practitioners; degree of market visibility; and user support. Fourteen CCH products are on the "Top 100 Products" list, and a record seven products are on the "Ones to Watch" list. (See product recognition list below)

Kevin Robert, Wolters Kluwer Tax and Accounting CEO; Mike Sabbatis, CCH Tax and Accounting, U.S. President; and Jeff Gramlich, CCH Small Firm Services President recognized the teams' achievements.

"This record-level success supports the investments we've been making to create next-generation products that are at the center of our customers' business," Robert said. "I am proud of your accomplishments, and thank you."

"We have the best products in the business because we have the best people," said CCH President Sabbatis. "Congratulations and thank you. This is a great way to cap off the year, and it sets the stage for a strong 2009."

Small Firm Services President Gramlich said, "It's rewarding to receive such recognition for our efforts to provide small tax and accounting businesses with the software tools they need to serve their clients. It's a tribute to the innovation and hard work of everyone at Small Firm Services."

Wolters Kluwer Financial Services Named to FinTech Top 100



(November 26, 2008) Wolters Kluwer Financial Services was recently named to American Banker and Financial Insights' FinTech 100, an annual ranking of providers to the global financial services industry. The company moved up four places on this year's FinTech 100 list, landing at number 37 in 2008 versus the 41st spot in the 2007 ranking. The FinTech 100 ranking is compiled each year by the editors at American Banker, a daily newspaper which nearly 14,000 U.S. banking professionals subscribe to, and Financial Insights, a leading research, consulting and advisory firm to the financial services marketplace. Rankings are based on companies' 2007 annual revenue figures.

Brian Longe, president and chief executive officer, says this year's FinTech ranking signifies Wolters Kluwer Financial Services' stability during recent market turmoil.

"The financial services industry has been tested like never before by the events of the subprime meltdown and the credit crisis that has followed," said Brian. "Despite this fact, Wolters Kluwer Financial Services continues to hold a leading position in each of the markets it serves. We've been able to do so because of our deep subject matter expertise, strong product offering and unwavering commitment to helping customers efficiently manage risk tied to increasingly complex regulatory requirements while remaining profitable."

Brian also notes the company has laid the groundwork to continue its market leading positions well into the future.

"Not only do we have the financial strength and backing of Wolters Kluwer, but we have the in-house compliance expertise necessary to continue to invest in the growth of our business," he says.

"We've made several acquisitions in 2008 and continued to innovate through the launch or significant enhancement of more than two dozen products."

Economic Sustainability

Financial Performance

In 2008, revenue grew 3% in constant currencies, while underlying revenue was in line with the previous year. Organic revenue growth in the subscription business and other non-cyclical product portfolio was 3% offset by contraction in advertising and promotion revenue, weak demand for book products, and declining transaction volumes in mortgage and other corporate lending and business formation products.

Customer demand for integrated workflow and software solutions continued to drive electronic revenue growth to 9% in constant currencies. Electronic products, including online customer research tools, workflow solutions, and software now represents approximately half of total revenue.

Despite challenging market conditions the company's profitability improved. Ordinary EBITA grew by 5% in constant currencies and the ordinary EBITA margin improved to 20.1% from 19.5% in 2007. This improvement was driven by strong growth in higher margin online and software products, tight controls on personnel expenses and other costs, the benefit of structural improvements made in prior years, and operational excellence programs including project Springboard. As a result of these improvements and the effect of the 2007 share buy-back program, diluted ordinary earnings per share grew 10% in 2008 to € 1.52.

In 2008, free cash flow totaled in constant currencies € 415 million representing 3% growth. The resilient portfolio and strong cash generation continue to support a solid financial position. Debt refinancing of greater than € 900 million completed early in 2008 at attractive rates, extended the maturity profile out beyond 2013, ensuring a strong liquidity position and sufficient year-end headroom in excess of the company's € 500 million policy minimum.

Corporate Governance

Corporate governance is an important subject for Wolters Kluwer. The Executive Board and the Supervisory Board are responsible for the corporate governance structure of the company. In 2008, Wolters Kluwer complied with all of the principles and Best Practice Provisions of the Dutch Corporate Governance Code 2003 that was applicable until December 31, 2008 (the "Code") unless stipulated otherwise in the Corporate Governance chapter of the Annual Report. Early 2009, the Executive Board and Supervisory Board have discussed the amended corporate governance Code that came into force as of January 1, 2009 (the "Amended Code"). The Corporate Governance section of the 2008 Annual report provides an indication of the company's preliminary views with respect to some of the best practice provisions in the Amended Code that are different from the Code.

Revenues from Digital Products

One of the strategic sustainability indicators of Wolters Kluwer is the percentage revenues from digital products. This indicator shows how the company reduces its paper use through the production of digital products. This percentage has increased from 47% in 2007 to 49% in 2008. This Key Performance Indicator represents part of our environmental impact.

Brand Management

Wolters Kluwer business units strategically manage their brands in various ways: 28% of the business units conduct a 360-degree feedback process (including suppliers, customers, employees and other stakeholders), 80% integrate the feedback received into the company strategy, 71% have a clearly defined branding process and 42% link brand metrics to financial performance. This is compared to 31%, 85%, 73% and 45% respectively in 2007. Furthermore, 57% of the businesses assign explicit centralized responsibility for the tracking and analysis of the brand metrics and 46% benchmark their brands with peer groups, compared to 43% and 35% respectively in 2007. 54% of the units systematically monitor the value of their brands. This is comparable to the figure reported in 2007. The Wolters Kluwer corporate brand is monitored via positioning leadership, name recognition and media coverage. Internally, the brand is monitored via brand connection (alliance is shown as 'a Wolters Kluwer business') and brand engagement via brand champions and house style officers.

Dividend

At the Annual General Meeting of Shareholders on April 21, 2009, Wolters Kluwer will propose a dividend distribution of €0.65 per share for 2008, a 2% increase over 2007. A dividend of €0.65 corresponds with a dividend yield of 4.8% on the closing share price of December 31, 2008.

Wolters Kluwer, in line with previous years and indicating a strong belief in the future of the company, will propose to allow its shareholders to choose between a distribution in the form of cash or stock. After acceptance of the proposal at the Annual General Meeting of Shareholders, the shareholders will be asked to make their choices known. The stock dividend ratio will be set on April 29, 2009 (after the close of trading), and the cash distribution will be payable as of May 4, 2009.

Environmental Sustainability

In acknowledgement of global climate change, Wolters Kluwer believes it must continually improve the way the company works to be more environmentally friendly and efficient. Wolters Kluwer feels its sustainability efforts must begin with what it produces. Since 2005, the company has actively worked to convert more of its businesses from paper-based products into online information tools, reducing not just its own, but also its customers' environmental footprint. 64% of its products are currently non-print. Another example of environment and business objectives working together comes from the Tax, Accounting & Legal division. This division has advanced its paperless strategy for tax and accounting professionals through increased sales of market-specific versions of the ProSystem fx software line in the United States, Canada, and Australia.

Furthermore, the company is looking at new ways of reducing the energy used in office buildings and travel to and from work. Wolters Kluwer U.S. Corporate Real Estate has launched its Springboard initiative called @WorkAnywhere, which will provide triple bottom line sustainability benefits. Environmental benefits such as less waste being generated, reduced energy, and water consumption and lower carbon emissions will be realized with less commuting and more efficiently designed facilities. Social benefits will be realized, such as the preservation of natural resources (i.e. recycling), improved occupant comfort and greater employee education on sustainability impact and activities. Finally, economic benefits will include reduced lease, energy and building maintenance costs.

New climate change product sees CCH partner with Baker & McKenzie

Sydney, Australia (October 2, 2008) - CCH announces the launch of the Global Climate Change Law Guide, available from Monday 20 October. CCH, a Wolters Kluwer business, in partnership with law firm Baker & McKenzie, has created a unique resource providing an explanation of climate change law from around the world.

Written by leading law firm Baker & McKenzie, the Global Climate Change Law Guide addresses multiple jurisdictions and allows advisors to access current and authoritative analysis and commentary on Emissions Trading and interrelated law from regions as diverse as Europe, North America, Latin America and the Asia Pacific. The Guide will be available for even more countries in 2009.

The Global Climate Change Law Guide provides:

- regional and national emissions trading mechanisms, including rules of operation for regional, national and key sub-national schemes;
- implementation of the Clean Development Mechanism and Joint Implementation frameworks;
- greenhouse gas reporting requirements;
- energy efficiency (targets, reporting requirements, mandatory building standards);
- renewable and clean energy schemes;
- plain English commentary and links to key source material and documentation;
- regular updates for each country so that you always have the latest information at hand;
- news alert services available in some countries

CCH has also released a new white paper titled 'Climate Change: can business trade pollution reductions for big bucks?', written to assist those that are new to Emissions Trading to understand the essential facts - and opportunities - surrounding this new and quickly developing area of law.

Environmental Policy

Wolters Kluwer believes it also needs to continually improve the way it works to make the company more environmentally friendly. Therefore, it has drafted a global environmental policy. Wolters Kluwer has identified the environmental aspects on which it has the most impact. Accordingly, Wolters Kluwer's global goals are to:

- incorporate environmental management consideration into its core business plans and management practices;
- reduce its paper use by increasing software and online products and revenues;
- encourage the use of paper approved by recognized third party certified forest sustainability standards;
- work closely with its employees, customers, suppliers and other parties to continually refine its work practices and operations;
- promote 'green procurement' - consider the environment as one of the criteria when involved in purchasing decisions;
- monitor its environmental performance;
- comply with applicable legal requirements.

Wolters Kluwer measures the environmental performance of its business units in terms of paper use, waste, energy use and water use annually. It also measures the environmental impact of lease cars and business-related air travel. Most of the company's business units offer alternatives to business travel, such as teleconferencing, videoconferencing and working from home. Furthermore, Wolters Kluwer is looking into opportunities to invest in renewable energy in its offices and is working with local suppliers, mainly in the United States, to generate environmental information on its buildings. Questions asked included not only energy and waste metrics. Qualitative questions were also asked and included: does the building have a LEED qualification or plans to submit for qualification within the next 12 months? Are there recycling programs in place (for example for glass and for paper)? And are there any other sustainability programs in place in the building, such as standards for green cleaning? Unfortunately, both the number of suppliers responding as well as the quality level of the returned answers varied. Existing landlords are under no legal obligations in the U.S. to provide this information, everything was given on a voluntary basis. Wolters Kluwer finds this too weak to a basis for specific environmental target setting. Therefore during 2009, target setting will be based around CO₂ footprint or emissions measures per employee and not specifically around waste, energy or buildings. Furthermore, Wolters Kluwer is updating its new rental contracts in North America to ensure sustainability as a factor for decisions regarding new, greener buildings. Also, this will enable the company to obligate new landlords to provide environmental information.

At the moment, two business units have confirmed that they have an environmental management system for their operations.

Paper Use and Waste

In 2008, Wolters Kluwer's paper consumption amounted to 1,709 kg per FTE, compared to 1,930 kg per FTE in 2007. Total paper use amounted to 31,400 metric tons. The decrease in paper use can be explained by the higher percentage of digital products produced and more awareness about the use of paper at the offices.

Of the paper used by the business units, 2% was recycled paper. This is compared to 9% in 2007. The difference can be explained by the increased reliability of this indicator due to better measuring methods. The business units were also asked for the first time to report whether they use new paper with an environmentally friendly certification, for example, the Forest Stewardship Council (FSC), Programme for the Endorsement of Forest Certification Schemes (PEFC) or Sustainable Forestry Initiative (SFI). This resulted in 73% of the business units reporting that they use new, environmentally friendly certificated paper. In the U.S., 75% of the total amount of paper used, is certified by the FSC and other acknowledged third party forest sustainability standards.

The company generated a total of 1,700 metric tons of waste (94 kg per FTE) in 2008. Waste generation in 2007 amounted to 95 kg per FTE.

Energy Use and Water Use

In 2008, total energy consumption amounted to 85 GWh: 71% from electricity and 29% from natural gas. Energy use per FTE amounted to 4,600 kWh in 2008. This figure is unchanged from the figure reported in 2007. This is equivalent to 1.9 tons of CO₂ emissions per FTE. Only one business unit has reported that it uses energy from renewable energy sources. This is comparable to last year. In our supplier investigation in the United States, 2 suppliers reported they used renewable energy sources. These buildings house two other business units. Wolters Kluwer's total water consumption amounted to 344,000 cubic meters. This is 81 liters per day per FTE compared to 93 liters per day per FTE in 2007.

Business Travel

In 2008, employees flew a total of 115 million kilometers (72 million miles) on business, representing 6,200 km per FTE. This represents a 12% decline compared to 2007.

A total of 19 million km (11 million miles) were driven using lease cars, representing 1,000 km per FTE. These figures are not comparable to 2007 because car travel of the sales force has been included this year for one business unit. Furthermore, the coverage is higher because Kluwer (Legal, Tax & Regulatory division, the Netherlands) incorporated figures about car travel for the first time. These are relatively high compared to other business units.

Total CO₂ emissions related to business travel amounted to 17,300 tons. This is 0.94 ton per FTE. The total amount is comparable to 2007; the CO₂ emissions per FTE due to business travel declined by 6%.

Annexes

Annex I: Membership in (Trade) Organizations

American Bankers Association
American Bar Association
American Chamber of Commerce in the Netherlands
American Marketing Association
American Marketing Organization
American Medical Publishers Association
American Institute of Certified Public Accountants
American Society for Training & Development
America's SAP Users Group
Amsterdam Partners (Netherlands)
Arbeitsgemeinschaft der rechts- und staatswissenschaftlichen Verlage eV (Germany)
ARMA International
ASSINFORM - Associazione Italiana per l'Information Technology (Italy)
Association of American Publishers
Association Chartered Accountants (ACA)
Association Chartered Certified Accountants (ACCA)
Association of Customer Services (United Kingdom)
Association of Learned and Professional Society Publishers
Association of Information and Dissemination Centers (United States)
Associazione Italiana Editori (Italy)
Assosoftware (Italy)
Auckland Chamber of Commerce (New Zealand)
Australasian Society of Clinical & Experimental Pharmacologists and Toxicologists (ASCEPT)
Australian Human Resources Institute
Australian Institute of Management
Australian Society of CPAs
AWVN (Netherlands)
Better Business Bureau
Biotech Industry Association (BIO)
Bonus presskopia (Sweden)
Börsenverein des Deutschen Buchhandels (Germany)
British Educational Suppliers Association
Canadian Tax Foundation
Central Minnesota Society of HR Management (United States)
Certified General Accountants (Canada)
CFO Community (Italy)
Chartered Accountants (Canada)
Chartered Institute Management Accountants (CIMA)
Chartered Institute Marketing (CIM)
Chartered Institute of Personnel & Development
Chartered Secretaries of New Zealand
Consumer Bankers Association (United States)
Coopérative de la presse périodique (France)
CrossRef

Deutsche Gesellschaft für Personalführung eV (Germany)
 Editors Association of Canada
 Employers and Manufacturers' Association (New Zealand)
 EURALEX (Hungary)
 Federación de Gremios de Editores de España (Spain)
 Fédération Nationale de la Presse d'information Spécialisée (France)
 Federation of Belgian graphic industry (FEBELGRA)
 Flanders Interuniversity Institute for Biotechnology (VIB, Belgium)
 Föreningen för svenska läromedel (Sweden)
 Groupement Français de l'Industrie de l'Information (France)
 Healthcare Marketers Council (United States)
 HINARI Initiative
 Human Resources Community (Italy)
 Human Resources Institute of New Zealand
 Human Resources Professional Association of Ontario, Alberta & British Columbia (Canada)
 Hungarian Logistics Association (MLE)
 Hungarian Publishers' and Booksellers' Association (MKKE)
 Independent Community Bankers of America
 Indian Pharmacological Society (IPS)
 Institute of Chartered Accountants (Australia)
 Institute of Management Accountants (United States)
 Institute Payroll & pensions Management (IPPM)
 International Academy of Cardiovascular Sciences (IACS)
 International Association of Scientific, Technical & Medical Publishers (STM)
 International Health Economics Association
 International Institute of Risk & Safety Management (IIRSM)
 International Society for Medical Publication Professionals
 International Society Pharmacoeconomics & Outcomes Research (ISPOR)
 John Adams Institute (Netherlands)
 La Asociación para el Progreso de la Dirección (Spain)
 La Confederación Española de Organizaciones Empresariales (Spain)
 Law Society of New South Wales (Australia)
 Law Society of Upper Canada
 L'Association des Editeurs Belges (Belgium)
 Life Sciences (Editorial Board, United States)
 Local Paralegal Associations (United States)
 L'Union Wallonne des Entreprises (Belgium)
 Management Professional Association (Spain)
 Management Systems Society (United States)
 Marknadsföreningen (Sweden)
 MASZRE (Hungary)
 MATESZ (Hungary)
 MATISZ (Hungary)
 Medical Library Association (United States)
 Medie och Informationsarbetsgivarna (Sweden)
 Michigan Association of Certified Public Accountants (MACPA, United States)
 Microsoft Connect
 Microsoft Developers Network New Zealand
 Mortgage Bankers Association (United States)
 Mortgage Industry Standards Maintenance Organisation (United States)
 MSDN Connection

National Association of Credit Union Service Organizations (NACUSO, United States)
National Council of Prescription Drug Programs (United States)
National Foundation of Abstracting & Indexing Services (United States)
Nederlands Uitgeversbond (Netherlands)
New Zealand Law Society
New Zealand Institute of Chartered Accountants
New Zealand Microbiological Society
New Zealand Network Operators Group
New Zealand Organisation for Quality
New Zealand Software Architects Council
OJD (France)
Ontario Bar Association (Canada)
Országos Humánpolitikai Egyesület (Hungary)
Pharmaceutical Management Science Association (United States)
Pharmaceutical Marketing Research Group (United States)
Pharmaceutical Society of New Zealand
Polish Book Association
Professional & Scholarly Publishers (United States)
Project Management Institute (United States)
Public Relation Society of America
Royal Australasian College of Medical Administrators
Royal Pharmaceutical Society Great Britain
RUIT (Belgium)
Save the Children (Italy)
Skattebetalerforeningen (Norway)
Society for Corporate Secretaries & Governance Professionals (United States)
Society for Human Resources Management (United States)
Special Libraries Association (United States)
SQL Server Administrators Association (United States)
State Bar Associations (United States)
State Specific Bankers Associations (United States)
Syndicat National de la Presse Professionnelle (France)
Syndicat National de l'édition (France)
Syndicat de la Presse économique et juridique (France)
Syndicat de la Presse médicale (France)
Tankönyves Vállalkozók Országos Testülete (Hungary)
Taxation Institute of Australia
The Marketing Association of New Zealand
The Marisa Bellisario Foundation (Italy)
The Publishers Association (United Kingdom)
Unie van Zelfstandige Ondernemers (Belgium)
Verbond van Belgische Ondernemingen (Belgium)
Vereniging van Beleggers voor Duurzame Ontwikkeling (Netherlands)
Vereniging VNO-NCW (Netherlands)
Vlaams Economisch Verbond (Belgium)
Vlaams Instituut voor Logistiek (Belgium)
Vlaamse Uitgevers Vereniging (Belgium)
Vlaamse Vereniging voor Zakelijke Communicatie (Belgium)

Annex II: Wolters Kluwer Company Values

Values to guide our actions

Our six company Values connect all Wolters Kluwer employees and support the successful execution of our strategy.

Customer Focus

We develop products, services, and solutions with our customers' needs in mind. We listen to our customers and treat them with professionalism, honesty, and respect.

Innovation

We create bold and forward-looking solutions that combine the latest technologies with our unmatched subject matter expertise and deep knowledge of our customers.

Accountability

We take full responsibility for our actions and performance, and for meeting customers' needs and shareholders' expectations. We keep our promises.

Integrity

We are direct, honest, transparent, and fair in our business dealings. We encourage diversity and respect the ideas and points of view of others.

Value Creation

We create value for our customers, employees, and shareholders. We strive for excellence in everything we do.

Teamwork

We work together with our customers, partners, and each other to meet our business goals.

Annex III: Summary of Wolters Kluwer Business Principles

In achieving its goals, Wolters Kluwer is committed to using high standards of professional conduct and ethics. We are also dedicated to being a responsible partner in society. Our company Values and Business Principles are an important means to enable us to live up to high professional and ethical standards. For the full text, please see the Corporate Governance section on www.wolterskluwer.com.

1. Responsibilities in Society

Wolters Kluwer is committed to its responsibilities in society. These responsibilities are related to human rights, minimizing our impact on the environment, and community-minded involvement. We conduct our business practices with fairness, honesty, integrity, and respect for differences in the wide variety of social, political, and economic environments we operate in.

2. Employees

Wolters Kluwer values its employees as a key resource. The success of Wolters Kluwer depends to a large extent on the dedication and commitment of all employees. We strive to create an innovative environment, to create equal opportunities for all, and to ensure that all employees maintain their professional competence and skills. We do all that is reasonable and practical to protect the health and safety of our employees.

3. Business Integrity

We are committed to conducting our business in accordance with all applicable laws, rules, regulations, and administrative practices of the countries and communities we operate in. Our business integrity principles focus on law compliance, corruption prevention, prevention of improper influence of conduct, and free competition.

4. Internal Controls and Transparency

Conducting our business in a transparent and honest way is an important part of our ethical standards. All employees have to act in conformity with the applicable internal policies, procedures, and guidelines. Wolters Kluwer encourages its employees to report fraud, breach of laws, or breach of Wolters Kluwer policies. Towards this end a Whistleblower Policy has been introduced, allowing all employees to report fraud or violation of laws or internal policies without fear of retaliation.

5. Use of Assets and Information

Information on the company's activities, strategies, business data, and financial results often is proprietary and confidential. Unauthorized disclosure could damage the company or give unfair advantage to others. Wolters Kluwer employees must avoid any situation that could create a conflict, or appearance of conflict, between their private interests and

the interests of Wolters Kluwer. All employees will act in compliance with the applicable conditions of the Wolters Kluwer Code of Conduct on Insider Trading, and applicable local legislation regarding insider trading.

Annex IV: Disclosure on Management Approach and GRI Table

Strategy and analyses		Chapter/Section
1.1	CEO statement	Message from the Chairman
1.2	Key impacts, risks, and opportunities	Vision and Mission/ Sustainability Strategy
Organizational profile		
2.1	Name organization	Front Cover
2.2	Products and services	Corporate Profile
2.3	Operational structure	Corporate Profile
2.4	Location headquarters	Corporate Profile
2.5	Countries located	Corporate Profile
2.6	Nature of ownership and legal form	Corporate Profile
2.7	Markets	Corporate Profile
2.8	Size of operations	Corporate Profile
2.9	Organizational changes	Scope of the Report; Social Sustainability/Employees
2.10	Awards	Social Sustainability/External Recognition
Reporting parameters		
3.1	Reporting period	Scope of the Report
3.2	Previous report	Scope of the Report
3.3	Reporting cycle	Scope of the Report
3.4	Contact person(s)	Scope of the Report
3.5	Process report content	Scope of the Report
3.6	Scope	Scope of the Report
3.7	Scope limitations	Scope of the Report
3.8	Basis for reporting on joint ventures	Annual report
3.9	Data measurement techniques	Scope of the Report
3.10	Re-statements	Scope of the Report
3.11	Reporting changes	Scope of the Report
3.12	Standard Disclosures	GRI Table
3.13	Policy external assurance	Not included
Governance, Commitments, and Engagement		
4.1	Governance structure	Economic Sustainability/Corporate Governance; Annual Report
4.2	Chair of the highest governance body	Annual Report
4.3	Independent members	Annual Report
4.4	Mechanisms for shareholders and employees	Social Sustainability/Shareholders and

		investors; Social Sustainability/ Employees; Annual Report
4.5	Remuneration highest governance body	Social Sustainability/Employees; Annual Report
4.6	Processes to ensure conflicts of interest are avoided	Summary of Wolters Kluwer Business Principles; www.wolterskluwer.com
4.7	Expertise highest governance body	Annual Report
4.8	Internally developed statements	Vision and Mission/Values and business principles
4.9	Procedures of the highest governance body	Vision and Mission
4.10	Performance highest governance body	Annual Report
4.11	Precautionary approach	Vision and Mission/Values and business principles
4.12	Externally developed principles	Vision and mission/Sustainability strategy
4.13	Memberships in associations	Annex I: Membership in (trade) organizations
4.14	List of stakeholder groups	Social Sustainability
4.15	Identification and selection of stakeholders	Not included
4.16	Approaches to stakeholder engagement	Social Sustainability
4.17	Key topics through stakeholder engagement	Social Sustainability

Disclosure on Management Approach	Materiality	Responsibility	Objectives and performance	Policy	Training	Monitoring
Economic	Economic Performance Market Presence Indirect Economic Impacts	Corp: CEO BU: BU Managers	Economic Sustainability Vision and Mission Annual Report	Economic Sustainability Vision and Mission Annual Report		
Environment	Materials Energy Water Transport	Corp: CEO BU: BU managers	Environmental Sustainability	Environmental Policy Environmental Sustainability		Environmental Sustainability
Labor rights	Employment Labor Relations Health and Safety Training Diversity	Corp: Senior Vice-President HR BU: HR managers	Social Sustainability	Social Sustainability	Social Sustainability	Social Sustainability
Human rights	Non-discrimination Freedom of association Complaints and grievances	Corp: Senior Vice-President HR Corporate Legal Department	Human Rights Policy Social Sustainability	Human Rights Policy Social Sustainability	Vision and Mission	Vision and Mission
Society	Community Corruption Public Policy Anti-Competitive Behavior Compliance	Corp: CEO BU: BU managers	Vision and Mission Social Sustainability Annual Report	Vision and Mission Social Sustainability Business Principles Annual Report		Vision and Mission
Product responsibility	Marketing Communications Customer Privacy	Corp: CEO BU: BU managers	Social Sustainability Annual Report	Social Sustainability Business Principles Annual Report		Social Sustainability

Economic performance indicators		
EC 1	Direct economic value	Corporate Profile; Social Sustainability/Employees; Social Sustainability/Community Involvement; Annual Report
EC 2	Financial implications due to climate change	Environmental sustainability
EC 3	Coverage benefit plan obligations	Annual Report
EC 4	Financial assistance received from government	Not included
EC 6	Locally-based suppliers	Social Sustainability/Business Partners
EC 7	Local hiring	Not included
EC 8	Infrastructure investments	Social Sustainability/ Community involvement
Environmental performance indicators		

EN 1	Weight of materials used	Environmental Sustainability/Paper use and waste
EN 2	Recycled input materials	Environmental Sustainability/Paper use and waste
EN 3	Direct energy consumption	Environmental Sustainability/Energy and water use
EN 4	Indirect energy consumption	Not included
EN 6 (add)	Initiatives to provide energy-efficient or renewable energy-based products and services	Economic Sustainability/Revenues from digital products
EN 8	Total water use	Environmental Sustainability/Energy and water use
EN 11	Location land in protected areas	Not applicable
EN 12	Significant impacts on biodiversity	Not applicable
EN 16	Total direct and indirect green-house gas emissions by weight	Environmental Sustainability/Energy and water use
EN 17	Other relevant indirect green-house gas emissions by weight	Environmental Sustainability/Business travel
EN 19	Emissions of ozone-depleting substances	Not applicable
EN 20	NOx, SOx air emissions	Not applicable
EN 21	Total water discharge	Not applicable
EN 22	Total weight of waste	Environmental Sustainability/Paper use and waste
EN 23	Total spills	Not applicable
EN 26	Initiatives to mitigate environmental impacts	Economic Sustainability/Revenues from digital products; Environmental sustainability/Environmental policy
EN 27	Products reclaimed at the end of their useful life	Not included
EN 28	Monetary value of significant fines	Not applicable

Social Indicators

Labor Rights and Decent Work

LA 1	Breakdown of total workforce	Social Sustainability/Employees
LA 2	Employee turnover	Social Sustainability/Employees
LA 3 (add)	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations	Social Sustainability/Employees/ Remuneration and employee benefits
LA 4	Employees covered by collective bargaining agreements	Social Sustainability/Employees/Labor rights and health and safety
LA 5	Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements	Social Sustainability/Employees/ Organizational changes
LA 7	Rates of injury, occupational diseases, lost days, and absenteeism	Social Sustainability/Employees/Labor rights and health and safety
LA 8	Risk-control programs regarding diseases	Not included
LA 10	Training per employee category	Social Sustainability/Employees/

		Professional development
LA 11 (add)	Programs for skill management	Social Sustainability/Employees/ Professional development
LA 12 (add)	Percentage of employees receiving performance and career development reviews	Social Sustainability/Employees/ Professional development
LA 13	Gender breakdown of governance bodies	Social Sustainability/Employees/ Diversity
LA 14	Ratio of basic salary of men to women	Social Sustainability/Employees/ Diversity
<i>Human Rights</i>		
HR 1	Significant investment agreements that include human rights clauses	Not applicable
HR 2	Screening of suppliers on human rights	Social Sustainability/Business Partners
HR 4	Incidents of discrimination	Vision and Mission/ Values and business principles
HR 5	Incidents of violations of freedom of association and collective bargaining	Not included
HR 6	Child labor	Not applicable
HR 7	Forced or compulsory labor	Not applicable
<i>Society</i>		
SO 1	Impact on communities	Social Sustainability/Community involvement
SO 2	Number of business units analyzed for risks related to corruption	Not included
SO 3	Employees trained in organization's anti-corruption policies and procedures	Not included
SO 4	Actions taken in response to incidents of corruption	Not included
SO 5	Public policy positions and participation in public policy development	Not included
SO 6 (add)	Contributions to political parties	Vision and mission/Sustainability strategy
SO 8	Monetary value of significant fines	Vision and mission/Values and business principles
<i>Product Responsibility</i>		
PR 1	Improving health and safety impacts across the life cycle	Not applicable
PR 3	Product information and labeling	Not applicable
PR 5	Customer satisfaction	Social Sustainability/Customers
PR 6	Marketing communications	Vision and mission/Sustainability strategy
PR 9	Monetary value of significant fines	Not applicable

Colophon

This Sustainable Entrepreneurship Report is available on the Wolters Kluwer website:
www.wolterskluwer.com

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