Wolters Kluwer

PRESS RELEASE

Wolters Kluwer Scheduled 2010 Third-Quarter Trading Update
Full-Year Guidance Reiterated

Alphen aan den Rijn (November 3, 2010) - Wolters Kluwer, a market-leading global information services company focused on professionals, today released its scheduled 2010 third-quarter trading update highlighting solid growth in electronic products, progress on global expansion, and reiterating full-year guidance.

Highlights

- Half-year trends continued in Q3; Growth in new subscriptions and improving retention rates.
- Solid growth of software solutions, led by clinical decision support products, tax and accounting software, and audit, risk and compliance solutions.
- Improved ordinary EBITA, underpinned by higher revenue, migration of customers to more profitable electronic products, stringent cost management, and the Springboard operational excellence program.
- Springboard program on-track to generate full-year 2010 cost savings of €125 million.
- Cash flow remained strong throughout the third quarter.
- Steady progress on global expansion across all divisions positioning the company for future growth.
- Full-year 2010 guidance reiterated.

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

"I am encouraged with our company's performance in the third quarter, particularly the solid growth in electronic products. Our customers continue to adopt new and innovative solutions that allow them to increase their productivity and manage the complexity associated with new regulation and compliance requirements.

Despite macro economic uncertainty, we continue to invest for the future. In the third quarter, we made good progress by expanding our footprint globally, investing in new products, and forming new partnerships in emerging markets. We are confident that in the long run, this strategy will pay off.

With solid growth in online and software products, improving profitability, and balanced global results, I am pleased to reiterate our full-year guidance for 2010."

Third-Quarter Developments

In the third quarter, growth in online and software solutions continued in all divisions. With improving retention rates across the business, subscription revenues, which represent 72% of total revenues, showed improvement over the prior year, especially for electronic revenues. This growth helped to offset the impact of print publishing declines and the continued pressure on advertising and pharma promotional product lines. Book performance improved in the third quarter driven by strong results in legal education and health book product lines.

The Health & Pharma Solutions division performed well, with strong growth noted at Clinical Solutions, Ovid, and books. Within Tax & Accounting, new sales and retention rates for software solutions grew at a solid rate which helped offset pressure on print-based publishing. Financial & Compliance Services saw double-digit growth in its audit risk and compliance product lines and cyclical revenues associated with mortgage lending improved in the third quarter. In the Legal & Regulatory division, transactional revenues at Corporate Legal Services continued to grow, reflecting the steady economic recovery underway in the U.S. While online and software products grew globally within Legal & Regulatory, macro economic conditions continue to put pressure on publishing and cyclical product lines such as training, consulting and advertising, particularly within Europe, offsetting the positive trends for electronic revenues.

Increased levels of legislation, compliance complexity, and productivity requirements contributed to growth of software solutions across the business. In the Health & Pharma Solutions division, U.S. healthcare reform is driving the adoption of clinical decision support tools, fueling double-digit growth of ProVation Medical and UpToDate. Sales of Tax & Accounting software globally remained strong, as professionals continue to adopt solutions that make them more efficient and effective in the face of increasing legislation and productivity challenges. The Legal & Regulatory division had strong growth from practice management solutions, like CT TyMetrix, that help large corporations manage spend on external legal support. In addition, increased compliance and reporting requirements fueled strong growth in solutions such as GainsKeeper in Financial & Compliance Services, which addresses new requirements related to cost basis reporting.

Ongoing strategic investment is also focused on extending the global footprint of the business, particularly in emerging markets. In the third quarter, Wolters Kluwer announced partnerships that will enable Chinese tax and accounting content to be available to customers around the world through Wolters Kluwer's global content platform, IntelliConnect™. Ovid, Wolters Kluwer's premier medical research platform, continues to expand its content offering announcing deals with four major Chinese publishers and the Institute of Science and Technology Information of China. Finally, the acquisition of FRSGlobal on September 23, 2010, positions Wolters Kluwer Financial Services as a premier global provider of risk solutions with over 15,000 customers, including 41 of the top 50 global financial institutions.

Operating margins improved in the quarter compared to the prior year as a result of increased revenue from higher margin electronic products, contributions from the Springboard program and stringent cost management. Cash flow remained strong during the quarter reflecting, solid subscription renewals, improved ordinary EBITA, and stringent management of working capital.

Reiterated 2010 Outlook

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

[1]In constant currencies (EUR/USD = 1.39)

Economic trends from the first nine months of the year are expected to continue for the remainder of the year, with solid recovery expected in Asia, slow but steady recovery in North America, and challenging conditions across much of Europe. With the peak subscription renewal season underway, the subscription portfolio is expected to continue to be resilient, with improving results in software solutions offsetting challenges in cyclical product lines and publishing.

Ordinary EBITA margin is expected to be between 20% and 21% for the full year, underpinned by the migration of customers to more profitable electronic products and the continuing contribution of the Springboard program. These efforts are expected to offset pressure on cyclical product lines, and wage and other inflationary expenditures.

Free cash flow continues to be strong, and is expected to be €400 million or greater for the year.

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Diluted ordinary earnings per share is expected to be between €1.41 and €1.45 in constant currencies.

Solid Financial Position

The resilient portfolio and strong cash generation continue to support a solid financial position. The company has a strong liquidity position with headroom in excess of €500 million. Debt was refinanced mid-2010 at attractive interest rates pushing maturities out beyond 2013.

Springboard

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

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

Springboard summary savings and costs

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

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

About Wolters Kluwer
Wolters Kluwer is a market-leading global information services company. Professionals in the areas of legal, business, tax, accounting, finance, audit, risk, compliance, and healthcare rely on Wolters Kluwer’s leading information-enabled tools and software solutions to manage their business efficiently, deliver results to their clients, and succeed in an ever more dynamic world.

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

Visit the Wolters Kluwer website, YouTube or Facebook fanpage, or follow @Wolters_Kluwer on Twitter for more information about our customers, market positions, brands, and organization worldwide.

Calendar

February 23, 2011	2010 Full-Year Results
March 16, 2011	Publication 2010 Annual Report
April 27, 2011	Annual General Meeting of Shareholders

Full overview available at www.wolterskluwer.com*.*

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Forward-looking Statements

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