

Forward-Looking Statements

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

A Global Business in Professional Publishing

■ Business profile

- Global publishing & information services company
- Market leading positions in core markets
- Operating in >30 countries; in Europe, North America and Asia Pacific

■ Key market themes

- Migration from print to electronic is accelerating
- Compliance, regulation and information depth and breadth
- Developing leadership positions in adjacent markets
- Key drivers of growth opportunities, increasing in major markets

■ Financial highlights

- Euronext listed (AEX index)
- Market Capitalization €7 billion and Enterprise Value €9 billion (May 31, 2007)
- Revenues 2006 €3.4* billion with 17% operating margins
- 85% institutionally held (of which 37% North America, 62% Europe, 1% Asia Pacific/ Middle-East)

*restated for continuing operations

Our Vision

The Professional's First Choice

Provide information, tools, and solutions to help professionals make their most critical decisions effectively and improve their productivity

Core Wolters Kluwer Strengths

- Large and profitable markets with potential to create value for customers
- Leading and distinct positions in key professional segments
- Significant brands and customer access (distribution)
- Emerging customer needs and technologies create opportunities to build new products and services
- Build on proven capabilities in content development, technology, and customer service

2003-2006 Plan Successful

- ✓ Invested in growth around leading market positions
- ✓ Reduced costs through structural improvements
- ✓ Reorganized the business around core customers and markets
- ✓ Established clear and transparent financial targets tied to shareholder value
- ✓ Maintained a high dividend yield throughout the period
- ✓ Reduced debt position

Significantly Enhanced Portfolio

Key Accomplishments





Portfolio Enhancements

- Increased share in our core markets
- Invested in online and software to achieve significant growth
- Divested non-core assets representing €140 million in revenues
- Restructured underperforming businesses

Reallocation of Capital

- Allocated capital to higher growth businesses; Health, CFS and worldwide Tax and Accounting
- Increased effectiveness of new product and platform development spend
- Made key acquisitions in high growth market segments and consolidated leading positions (e.g. DeAgostini, NDC-IM, ProVation Medical, TyMetrix, ATX/Kleinrock)

Leading Brands and Positions

	Revenues 2006 (mln)	EBITA margin	Key Vertical Brands	Core Markets
 Health	€823	15%	<ul style="list-style-type: none"> • Lippincott Williams & Wilkins • Ovid • Adis • Source Healthcare Analytics • Medi-Span/Facts & Comparisons 	<ul style="list-style-type: none"> • Clinical solutions • Medical research • Pharma solutions • Professional & education
 CFS	€534	22%	<ul style="list-style-type: none"> • CT • UCC Direct Services • CT TyMetrix / CT Summation • WK Financial Services • Bankers Systems • PCI / VMP 	<ul style="list-style-type: none"> • Business Entity Compliance • Governance • Litigation management • Practice management • Banking and insurance • Securities and mortgage
 TAL	€826	18%	<ul style="list-style-type: none"> • CCH • ProSystem • Aspen • ATX/Kleinrock 	<ul style="list-style-type: none"> • Tax research • Tax compliance • Specialty legal • Productivity tools and software
 LTRE	€1,194	18%	<ul style="list-style-type: none"> • Kluwer • Lamy • La Ley • Croner CCH • Atr3s • TeleRoute 	<ul style="list-style-type: none"> • Broad legal coverage • HR professionals • Tax & accounting professionals • Health, safety and environment • Transport services

2007 Outlook & Beyond

Key Operational Measures	2003	2004	2005	2006	2007 ¹	Beyond 2007 ¹
Organic Revenue Growth	-2%	1%	2%	3%	4%	4-5%
Ordinary EBITA Margin	18%	16%	16%	17%	19-20%	Continuous improvement
Cash Conversion	109%	126%	106%	100%	95-105%	95-105%
Key Financial Measures						
Free Cash Flow	€393 mln	€456 mln	€351 mln	€443 mln	± €425 mln	> €425 mln
ROIC %	7%	7%	7%	7%	≥ WACC ²	> WACC ²
Ordinary Diluted EPS	€1.18	€1.02	€1.06	€1.23	€1.45-€1.50	Double-digit growth

¹ For continuing operations and at constant currencies EUR/USD 1.26

² Currently 8% after Tax

Our Strategy to Accelerate Growth

2003-2006 Strategy

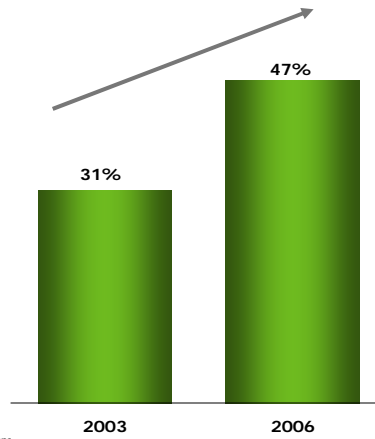
- Strengthened Market Positions and Portfolio
- Restructured Cost Base and Increased Operational Rigor
- Developed Significant Presence in Online and Software
- Re-allocated Capital to Higher Growth Markets
- Achieved Major Increase in Shareholder Value

Wolters Kluwer Today

- Leader in core markets
- Clear momentum around organic growth
- Local focus, global scale
- Product depth and breadth with focus on essential customer content and workflow tools
- Operational discipline
- Strong organizational capabilities

Electronic Sales Growth Accelerating

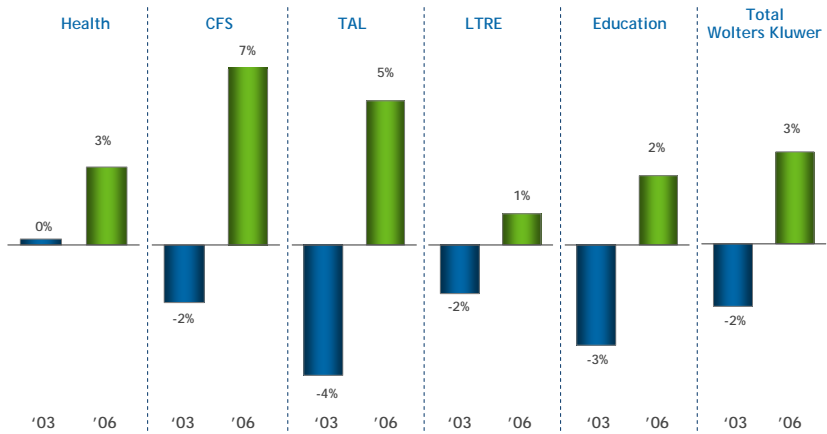
Percentage of Wolters Kluwer Revenue from Online/Electronic








2006: Restated for continuing operations

Successfully Restored Organic Growth

Organic Growth Rates by Division

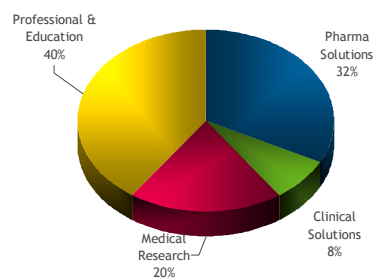


Divisional Outlook 2007

	Organic Revenue Growth
 Health	2-3%
 CFS	5-7%
 TAL	4-6%
 LTRE	2-4%
 Wolters Kluwer	4%

Health Results

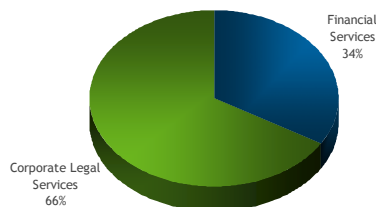
- Organic growth was flat in 2003 and grew to 3% in 2006; guidance 2007 is 2-3%
- All customer units contributing to revenue growth, driven by:
 - New product introductions
 - Strong online revenue growth
 - Good customer adoption of electronic drug information/business intelligence tools
 - Expansion into new markets (India, China, Australia and Spain)
- Operating margins impacted by increased sales & marketing to support new products, new data sets and increased royalty expenses; margins for 2007 are expected to be in line with 2006 (15%)



Millions		Q107	Q106	Q1 06/Q1 07 Change (millions)			
				Organic	Acquisition/Divestment	Currency	Total
Revenues	(USD)	220	220	-	-	-	-
	(EUR)	168	183	-	-	(15)	(15)
Ord. EBITA	(USD)	9	23	(14)	-	-	(14)
	(EUR)	7	19	(11)	-	(1)	(12)
Ord. EBITA margin%		4	10				

CFS Results

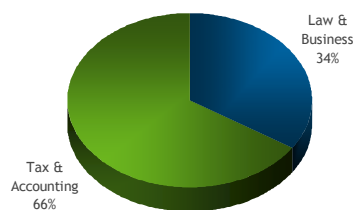
- Organic growth improved from -2% in 2003 to 7% in 2006; guidance 2007 is 5-7%
- Good performance at Corporate Legal Services driven by transaction volume increases and UCC services, Corsearch and Tymetrix delivering double digit growth
- Financial services unit continues to delivered solid growth, both from banking and indirect lending, as well as securities and insurance activities
- Margins increased to 28% driven by revenue growth, timing of expenses and termination of restructuring costs



Millions			Q1 06/Q1 07 Change (millions)				
		Q107	Q106	Organic	Acquisition/ Divestment	Currency	Total
Revenues	(USD)	177	161	14	2	-	16
	(EUR)	135	135	11	1	(12)	-
Ord. EBITA	(USD)	50	32	17	1	-	18
	(EUR)	38	27	14	1	(4)	11
Ord. EBITA margin%		28	20				

TAL Results

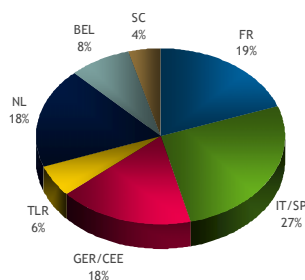
- Organic growth was -4% in 2003 and 2006 showed organic growth of 5%; guidance 2007 is 4-6%
- Tax & Accounting growth is driven by strong performance of new tax and accounting software sales (double digit growth)
- Law & Business restored organic growth through increased product innovation, continued adoption of integrated libraries, improved retention and more focused sales and marketing
- Margins impacted by increased product development spend, increased investments in sales & marketing and shared services.



Millions			Q1 06/Q1 07 Change (millions)				
		Q107	Q106	Organic	Acquisition/ Divestment	Currency	Total
Revenues	(USD)	328	270	3	49	6	58
	(EUR)	250	225	3	40	(18)	25
Ord. EBITA	(USD)	94	66	3	25	-	28
	(EUR)	72	55	2	21	(6)	17
Ord. EBITA margin%		29	24				

LTRE Results

- Organic growth improved from -1.9% in 2003 to 1% in 2006; guidance 2007 is 2-4%
- Good growth was achieved across the board through a combination of new product launches, strong online penetration and enhanced sales and marketing
- Margins showed significant improvement driven by revenue growth and the benefit of prior years restructuring efforts



Millions			Q1 06/Q1 07 Change (millions)			
	Q107	Q106	Organic	Acquisition/ Divestment	Currency	Total
Revenues (EUR)	294	275	14	5	-	19
Ord. EBITA (EUR)	49	34	14	1	-	15
Ord. EBITA margin%	17	12				

Strategy For 2007 And Beyond: Accelerating Growth To Deliver Superior Shareholder Value



Market Drivers Play To Wolters Kluwer's Strengths

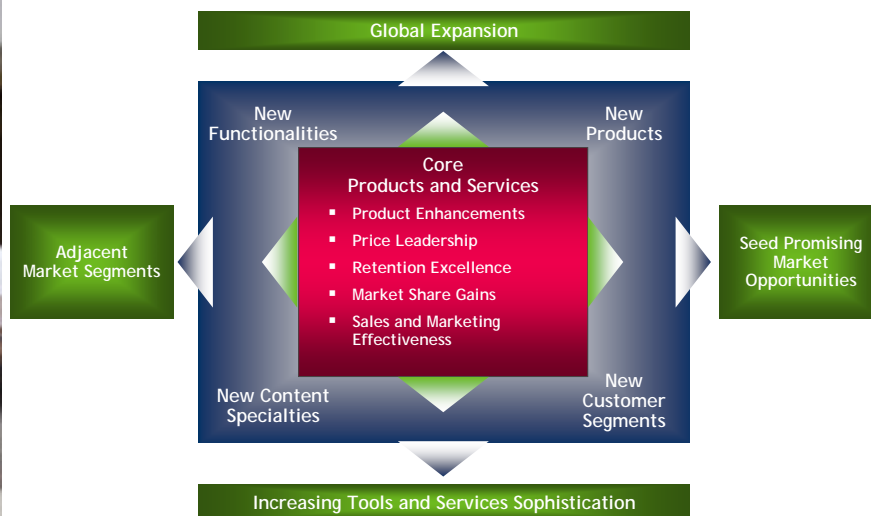
Key Market Drivers

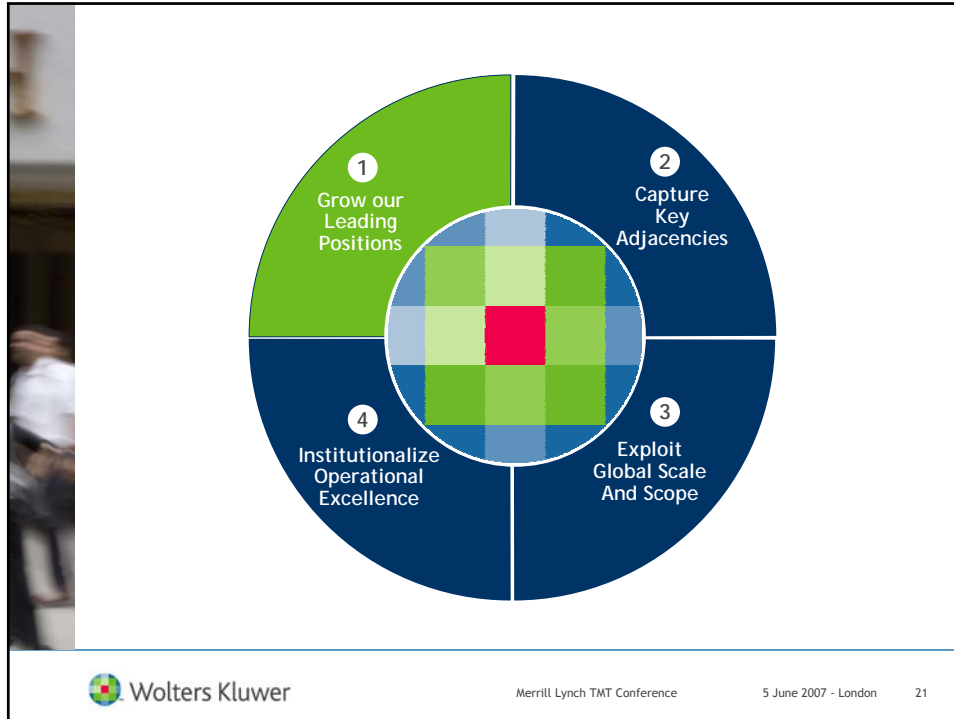


Implications for WK

- Expanded set of professionals requiring training and certification
- Greater demand for WK's insight, integrated products and productivity tools
- More customer value from "extended enterprise" relationships and workflow knowledge
- Incremental distribution opportunities for WK to reach segments at low cost
- Significant growth potential for WK outside of North America and Europe

... And Are At The Core Of WK's Growth Program





Growing The Core Is A Critical Focus For All Our Businesses

Strategic Initiatives

- Broaden coverage of core customer needs
- Expand range of integrated offerings; annual product development spend at approximately 10% of revenues¹
- Enhance core market execution; marketing & sales spend at 17-18% of revenues

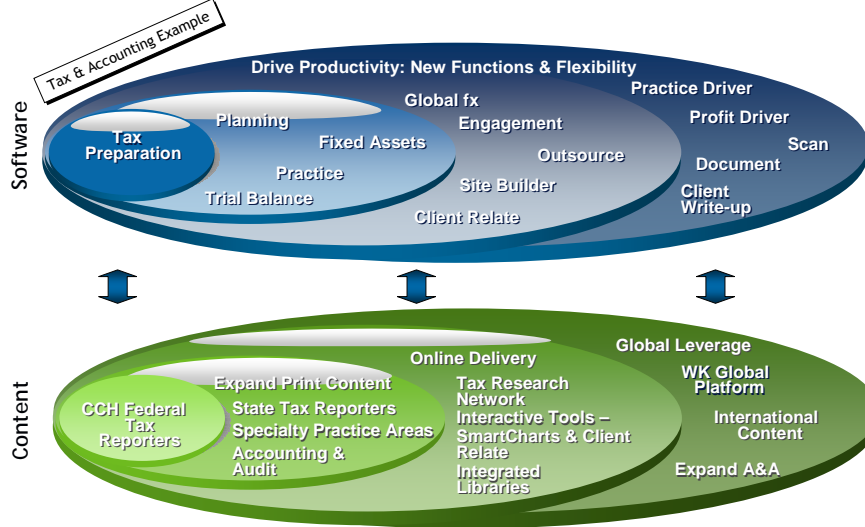
¹ Includes capital expenditures of approximately 2% of revenues

Wolters Kluwer

Merrill Lynch TMT Conference

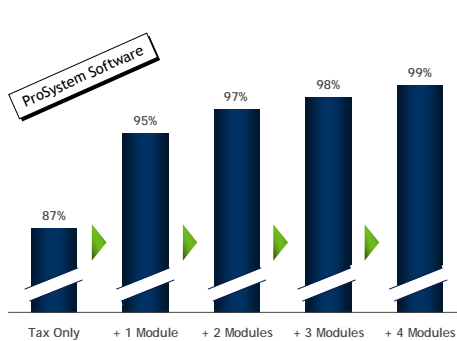
5 June 2007 - London 22

Expanding The Range Of Integrated Offerings Will Accelerate Core Market Growth

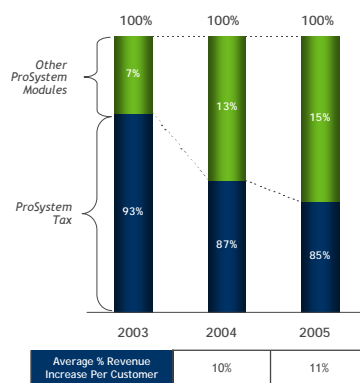


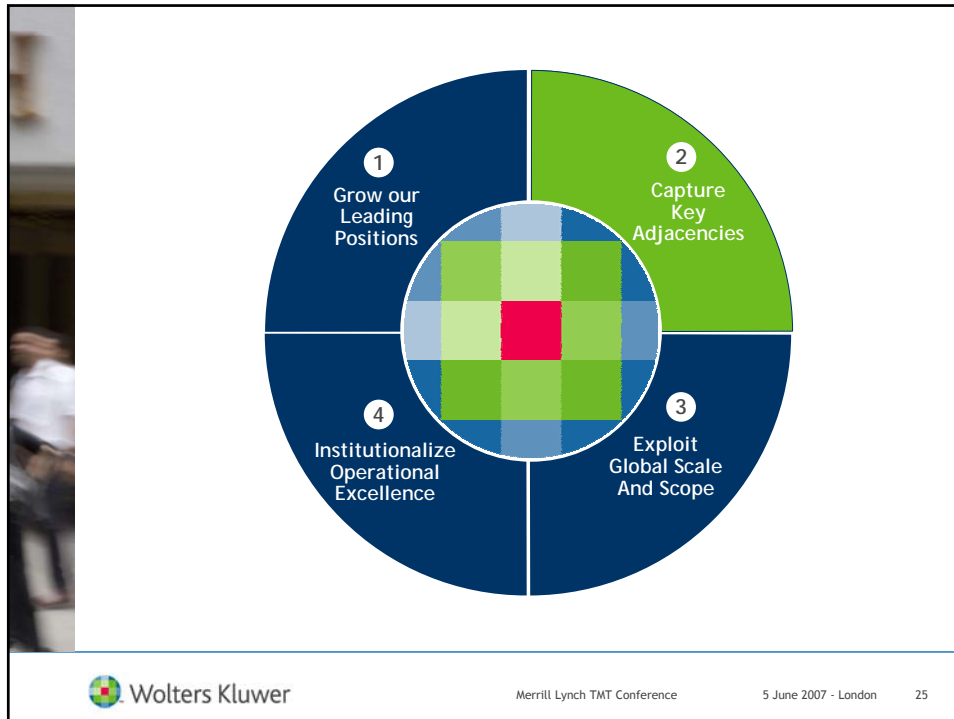
Enhanced Market Execution Will Drive Greater Retention And Share Of Customer Spend

Tax Software Solutions – Retention Rates By Number of Modules Purchased



Percentage of New Sales Revenues by Source (Tax Example)





Add Adjacent Markets to Core, Driven By Our Customers' Needs

Strategic Initiatives

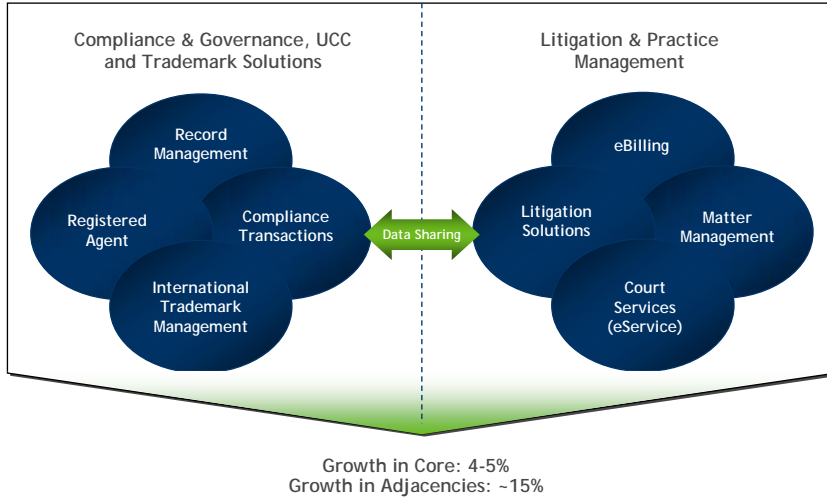
- Expand into Adjacent Customers Segments and Markets
- Extend Productivity-based Tools and Services
- Seed Investments and Partnerships in Promising Market Opportunities

Wolters Kluwer

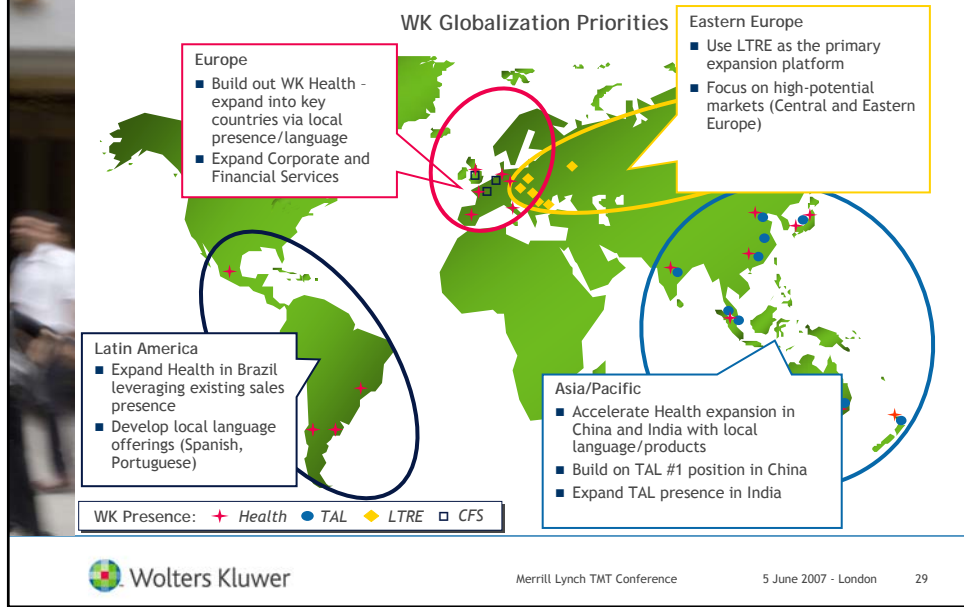
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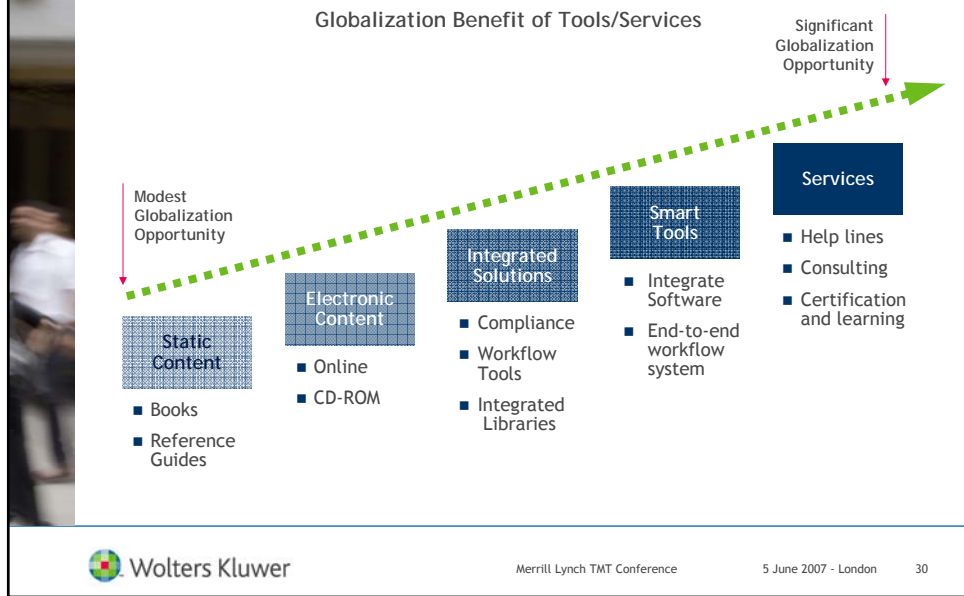
Scope And Depth Of CLS' Workflow Solutions Has Grown Dramatically



Leverage WK Local Brands, Global Scale & Know-how To Build Our Footprint In New Markets



We Will Continue To Exploit Global Scale As We Move Further Into Solutions And Services

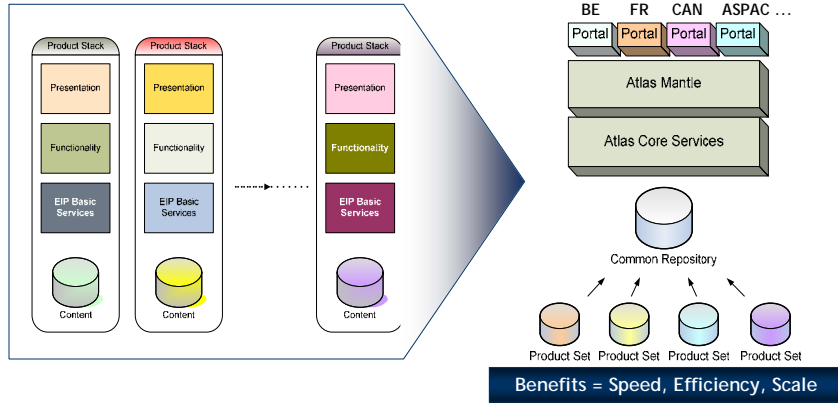


Investments In Common Platforms

Atlas Platform Example

From Independent Developments ...

... To a Common Platform Structure



Institutionalizing Operational Excellence Will Further Support Profitable Growth

Strategic Initiatives

- Build capabilities around Customer Insight programs and embed rigorous product planning
- Instill a continuous improvement culture within WK through a focus on sourcing and Lean Six Sigma
- Extend off-shoring to additional functions and operating units
- Continue to strengthen management capabilities and talent

Opportunities To Achieve Additional Efficiencies

- Continue build out of shared services in NA and Europe
- Accelerate direct and indirect sourcing initiatives
- Optimize shared services consumption and technology spend
- Develop additional global offshore capabilities/shift resources offshore both in IT and other functions - already ~29% of US IT resources off-shored

2007 Outlook & Beyond

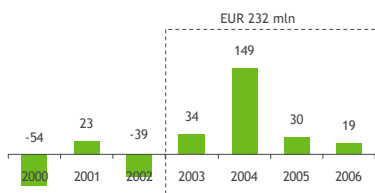
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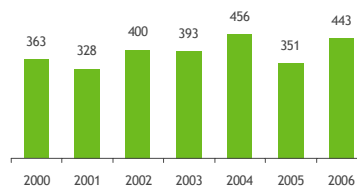
² Currently 8% after Tax

Solid Financial Position

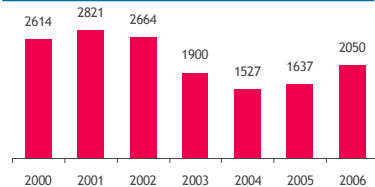
Working Capital (EUR million)



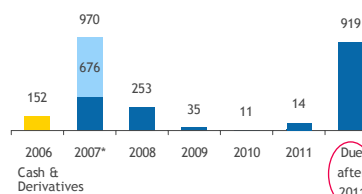
Free Cash Flow (EUR million)



Net Debt (EUR million)



Debt Maturity Profile (EUR million)



*2007: includes draw downs on credit facility of €676m, maturing 2011

Accelerating Profitable Growth

- Our strategy will strengthen WK's leadership in key vertical markets
- Strategy for 2007 and beyond will accelerate profitable growth through four strategic actions:
 1. Grow our leading positions
 2. Capture key adjacencies
 3. Exploit global scale and scope
 4. Institutionalize operational excellence

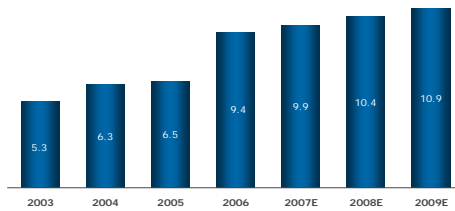


Enhanced value for customers and shareholders

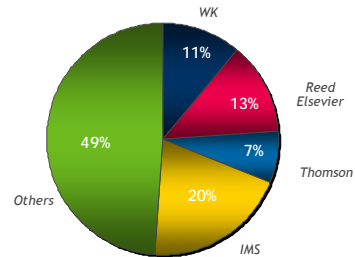
Appendix

Health market and position

Market Size¹ and Growth (\$ bln)



Market Share 2006



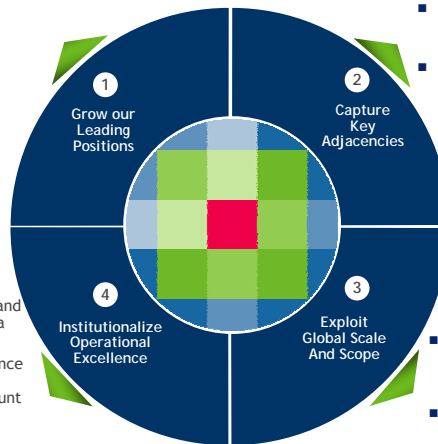
Total = \$9.4 bln

¹ Excludes non-addressable segments (e.g., Academic & related advertising) and includes new addressable markets from recent acquisitions
New addressable markets have been included as of 2006

Our Strategy: Health

- Extend proprietary content positions in core therapeutic categories
- Leverage content into customer workflows at critical points of use, e.g. OvidMD
- Invest in Point-of-Learning systems and Education Support Services

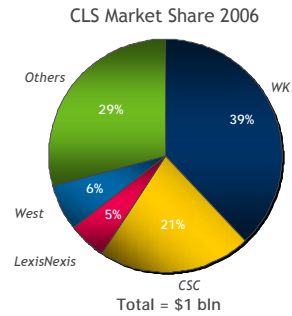
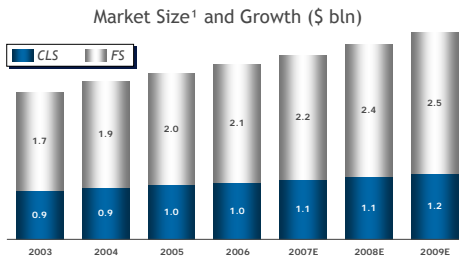
- Drive customer intimacy and operational excellence via Lean Six Sigma
- Drive commercial excellence with focus on solutions selling and strategic account management
- Implement division-wide content management, fulfillment, and financial systems



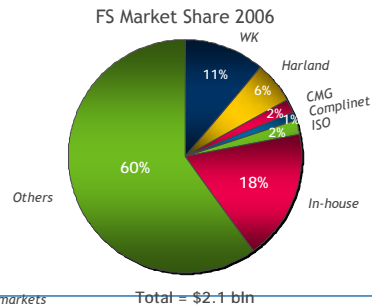
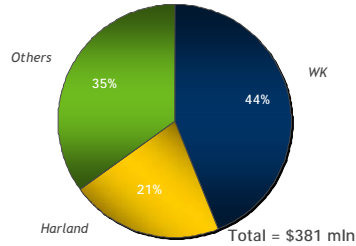
- Build out Healthcare Analytics, including consulting services
- Expand ProVation specialty coverage and leverage its ProVation platform for Point-of-Care applications

- Develop local content in select global markets - China, Spain/Latin America, Brazil, UK
- Expand Healthcare Analytics platform in key global markets

CFS market and position

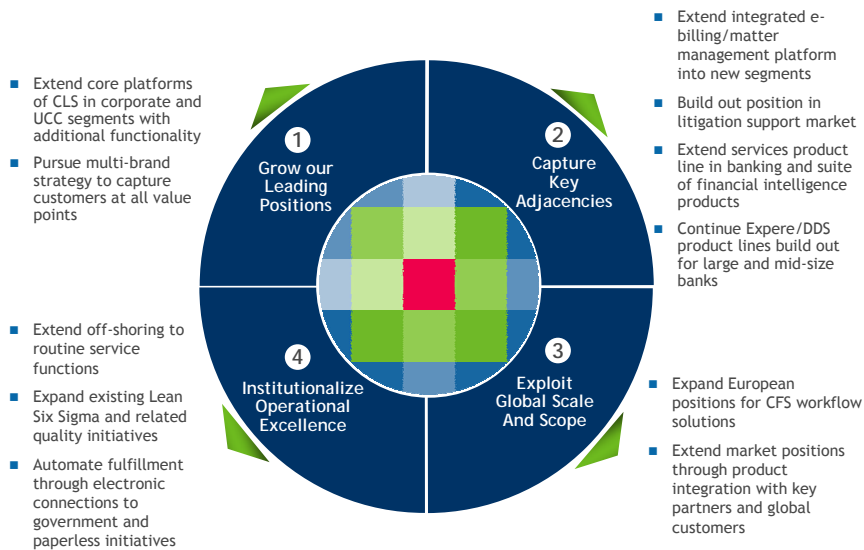


FS (Banking Compliance) Market Share 2006



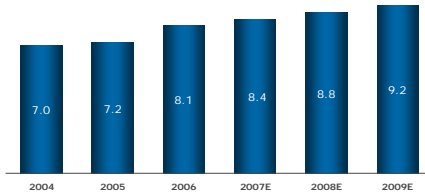
¹ New addressable markets have been included as 2006; excludes AML target bank markets

Our Strategy: Corporate and Financial Services

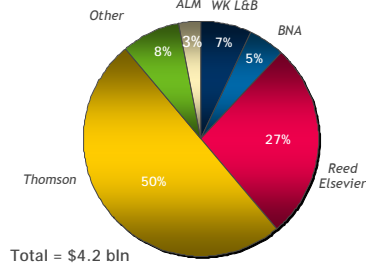


TAL market and position

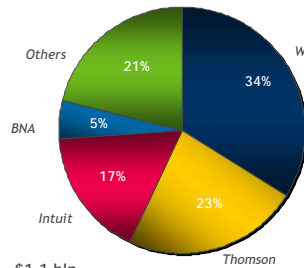
Market Size² and Growth (\$ Bln)



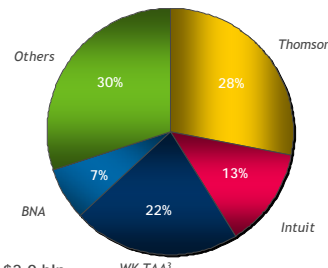
Legal Market Share¹ (2005)



US Tax Market Share (2005)



US TAA Market Share (2005)



¹ Market includes online legal research; ² New addressable markets have been included as of 2006; ³ WK TAA includes ATX

Our Strategy: Tax, Accounting and Legal

- Migrate to .Net platform for ProSystem

- Increase adoption of online content with launch of global Atlas platform

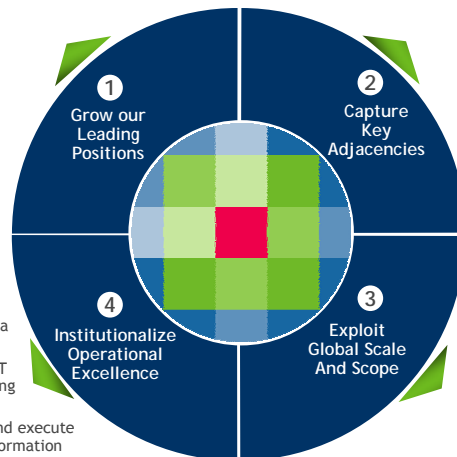
- Deepen and enhance content in leading specialty areas

- Execute on Paperless Accounting & Audit expansion strategies

- Broaden Lean Six Sigma initiatives

- Pursue editorial and IT development off-shoring alternatives

- Continue to support and execute Shared Services transformation



- Extend leadership to low-end CPA markets through targeted products and brands

- Expand position in SME markets

- Leverage international content into new segments

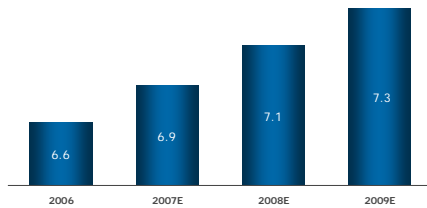
- Continue globalization of ProSystem suite

- Expand international TAL content and software applications including re-launch of ITPM

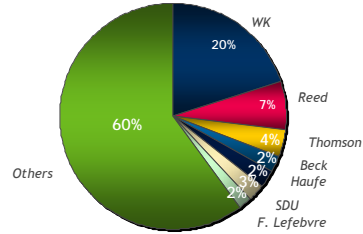
- Continue expansion into emerging markets, particularly China and India

LTR-E market and WK position

Market Size¹ (€ bln)



Competitive positions (2006 market shares)



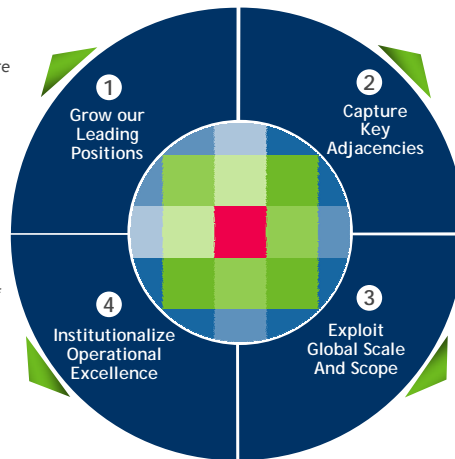
Total = €6.6 bln

¹ New addressable markets have been included as of 2006

Our Strategy: Legal, Tax and Regulatory Europe

- Roll out customer-centric product suites
- Continue to drive business online
- Strengthen Sales culture
- Optimize channel mix
- Increase productivity, reduce churn
- Increase customer focus and segmented approaches

- Align processes to enable efficient use of IT assets
- Continue sourcing programs and build out of shared services
- Pursue near shoring / off shoring opportunities



- Roll out eLearning (compliance, professional development)
- Expand integrated product offerings into adjacent customer segments
- Pursue growth in new geographies

- Expand further in Eastern Europe and Russia
- Implement global online delivery platform
- Replicate successful products across Europe

2006 Main Acquisitions

 Health	<ul style="list-style-type: none"> Healthcare Analytics (NDC IM) ProVation Medical Inc. 	January 2006 January 2006
 CFS	<ul style="list-style-type: none"> GulfPak 	August 2006
 TAL	<ul style="list-style-type: none"> Sage Practice Solutions line ATX/Kleinrock TaxWise 	January 2006 August 2006 October 2006
 LTRE	<ul style="list-style-type: none"> Carl Heymanns Verlag 	May 2006
 Total	Annualized revenues of €252 million	2006 revenue contribution of €187 million

- Total net cash acquisition spending €773 million; including earn-outs of past deals
- Total consideration on acquisitions was €829 million
- All acquisitions are accretive to ordinary EPS in year 1
- All acquisitions expected to cover their cost of capital within 3-5 years

Disposals

- On January 23, 2006 sale of Segment (LTRE) with annual revenues of €5 million
- On February 28, 2006 sale of Xchange Software and Financial Training (CFS) with annual revenues of €7 million
- On December 22, 2006 sale of school books part of Cedam (LTRE) with annual revenues of €5 million
- On 26 March 2007, Wolters Kluwer and Bridgepoint Capital reached an agreement on the sale of Education for €774 million

Strategic acquisitions have met or exceeded our financial criteria

2003-2006 Acquisitions - Financial Returns

	All acquisitions, including:	Revenue CAGR 2003-2006 ¹	EPS accretive in year 1	Year ROIC exceeds WACC ²
2003	Cedam, TyMetrix, Digital Spirit	8%	✓	4
2004	PCi Corporation, Summation	23%	✓	1
2005	DeAgostini, Nolis, Osra, Eon, Best Case, Tripoint, Entyre, Amerisearch, Boucher	6%	✓	2
2006 ³	NDC, Heymanns, ProVation, Sage	4%	✓	4

¹ Weighted average

² Full calendar years after acquisition; WACC (post tax) equals 8%

³ Annualized first year over the year prior to acquisition