Wolters Kluwer
Health

Lehman Brothers European Media Conference

New York – 13 June 2007

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Chief Medical Officer
WK Health

VP-Clinical Product Development
Clinical Solutions

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Agenda

- Introducing Wolters Kluwer
- A focus on Wolters Kluwer Health
- A closer look at Clinical Solutions within Health
- Summary

Wolters Kluwer Health

A global information provider

- **Business profile**
  - Global information services and publishing 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
  - 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*

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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

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Our strategy for 2007 and beyond will build on our strengths 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

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Our core markets are attractive and growing and represent leading brands and positions

	Revenues 2006 (mln)	EBITA margin	Key Vertical Brands	Core Markets
Health	€823	15%	· Lippincott Williams & Wilkins · Ovid · Adis · Source® · Medi-Span/Facts & Comparisons	· Clinical solutions · Medical research · Pharma solutions · Professional & education
CFS	€534	22%	· Bankers Systems · BizFilings · CT/CT Summation/CT TyMetrix · PCi · UCC	· Business entity compliance & governance · Litigation solutions · Trademark solutions · Banking and insurance · Securities and mortgage
TAL	€826	18%	· CCH · ProSystem *fx* · Aspen Publishers · ATX/Kleinrock · Croner	· Tax research · Tax compliance · Specialty legal · Workflow tools and software
LTRE	€1,194	18%	· Kluwer · Lamy · La Ley · Atr3s · Teleroute	· Fiscal/financial · Legal and HR professionals · Public and government administration · Health, safety, and environment · Transport services

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Market drivers play to Wolters Kluwer's strengths

Key Market Drivers

- Demographic shifts driving demand for more training and certification
- Growing need for insights, analytics and productivity tools
- Emphasis on compliance, standards and quality
- More digital distribution reaching the Professional's desktop
- Professional class exploding in emerging markets

Implications for Wolters Kluwer

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

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We will continue to exploit global scale as we move further into solutions and services

Globalization Benefit of Tools/Services

Modest Globalization Opportunity

Significant Globalization Opportunity

Static Content
- Books
- Reference Guides

Electronic Content
- Online
- CD-ROM

Integrated Solutions
- Compliance
- Workflow Tools
- Integrated Libraries

Smart Tools
- Integrated Software
- End-to-end workflow systems

Services
- Help lines
- Consulting
- Certification and learning

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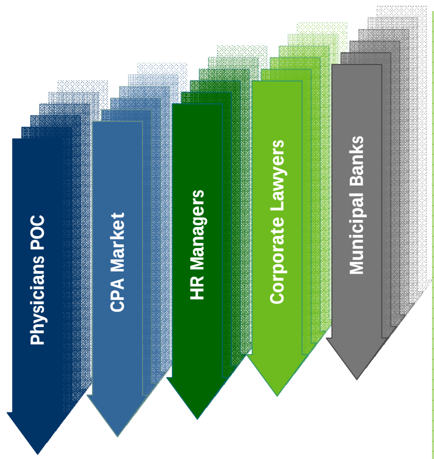
Wolters Kluwer's distinct vertical customer markets benefit from deep positions

Wolters Kluwer Verticals Examples



Wolters Kluwer Assets

- Well established brands
- Unique market footprint
- Deep customer knowledge
- High degree of proprietary content
- Technology solutions
- Long-term relationships

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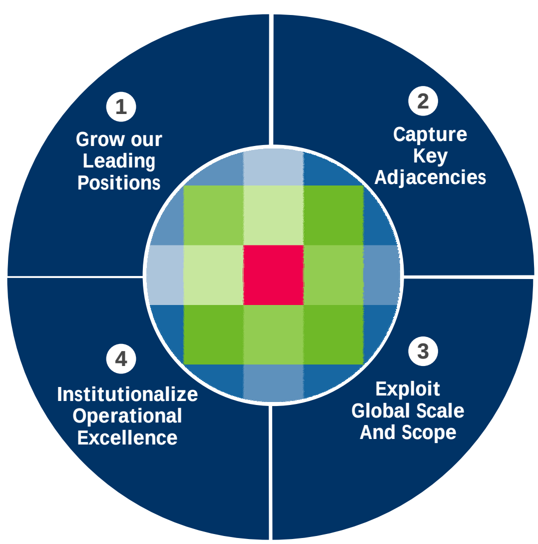
Strategy for 2007 and beyond: Accelerating growth to deliver superior shareholder value



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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

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A focus on Wolters Kluwer Health

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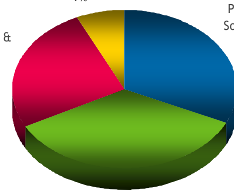
Health results

- 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%)



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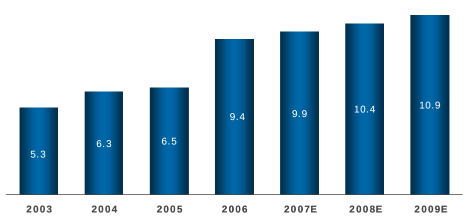
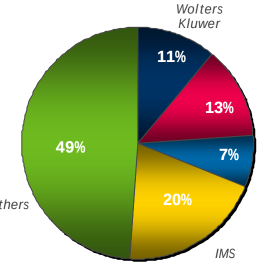
Health market and position

Market Size[1] 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

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Strong brands and market position in each customer segment

Leading Market Positions

Medical Research	Professional & Education	Pharma Solutions	Clinical Solutions
- On-line medical research globally - Society publications with over 60 medical societies - Medical journals: 220 owned and 1,045 licensed	- Medical education publications: 30% market share - Nursing education and practice publications: 40% market share - Health Professional publications: covering 23 specialty areas	- Drug information journals and drug evaluations publications - Targeted marketing content, tools, and services for Pharma - Serving the top 25 pharmaceutical companies globally	- Referential drug information - Integrated drug information - Evidence-based clinical guidelines and order sets - Integrated Clinical Decision Support
- Ovid	- Lippincott Williams & Wilkins	- Adis - Source® - Lippincott Williams & Wilkins	- Facts & Comparisons - Medi-Span - ProVation Medical - Clin-eguide

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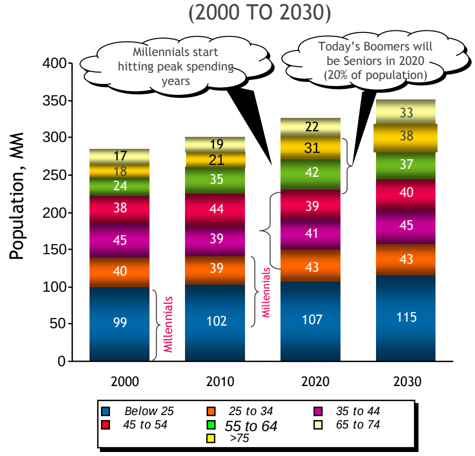
Healthcare opportunities increasingly driven by favorable and sustained demographics

US POPULATION (2000 TO 2030)



IMPLICATIONS

- Longer life spans and greater wealth
- Growing focus on service and convenience
- Increased emphasis on own health and wellness
- Caring for children and parents

Source: US Census Bureau Projections, 2000; J Walter Thompson Mature Marketing Group, 2002; New Strategist Publications, Inc.; Booz Allen Analysis

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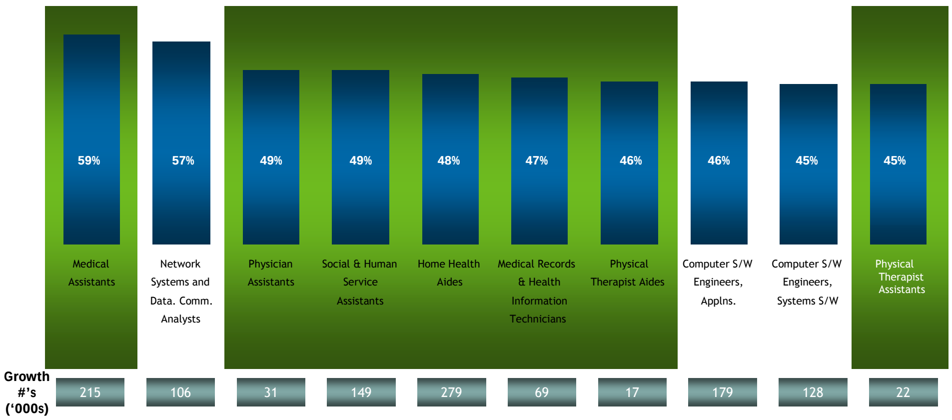
As a result health professions are expanding more than most

Top 10 Professions Ranked by Cumulative Percentage Growth from 2002-2012



Note: Shaded bars indicate healthcare professions; absolute growth in numbers provided in boxes below the bars
Source: Bureau of Labor Statistics, Booz Allen analysis

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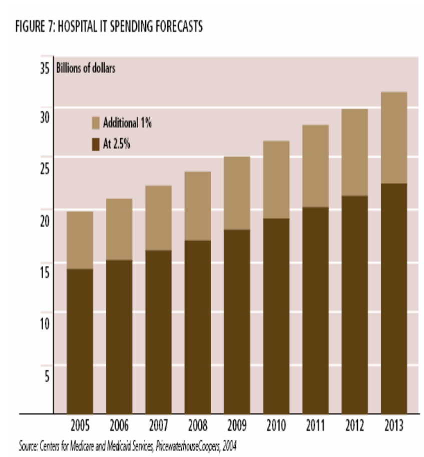
Hospital IT spend is forecast to grow significantly into the future

- Hospital IT budget now turning to clinical systems
- Many players entering the market
- EMRs are now just at the point of understanding the value of content
- Strong content is key to most Point of Care products



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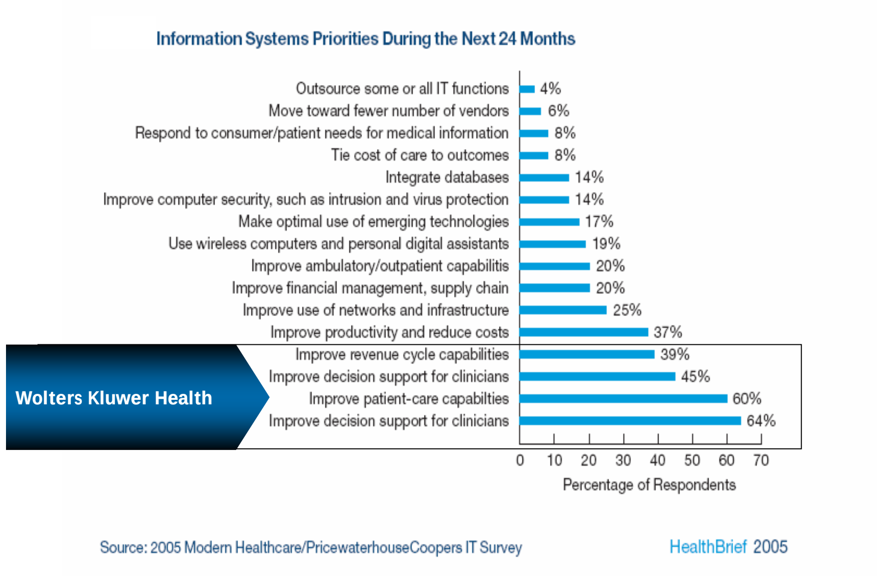
Healthcare IT spending



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Integrate into surrounding structure

Healthcare organizations have widely varied structure and processes related to technology:

		% of US Hospitals
Stage 7	Medical record fully electronic; CDO able to contribute to EHR as byproduct of EMR	0.0%
Stage 6	Physician documentation (structured templates), full CDSS (variance & compliance), full PACS	0.1%
Stage 5	Closed loop medication administration	0.5%
Stage 4	CPOE, CDSS (clinical protocols)	1.9%
Stage 3	Clinical documentation (flow sheets), CDSS (error checking), PACS available outside Radiology	8.1%
Stage 2	CDR, CMV, CDSS inference engine, may have Document Imaging	49.7%
Stage 1	Ancillaries – Lab, Rad, Pharmacy	20.5%
Stage 0	All Three Ancillaries Not Installed	19.3%

Source: HIMSS Analytics White Paper 2006

CDR: Clinical Data Repository
CMV: Controlled Medical Vocabulary
CDSS: Clinical Decision Support System
PACS: Picture Archiving & Communication System
CPOE: Computerized Physician Order Entry
CDO: Care Delivery Organization

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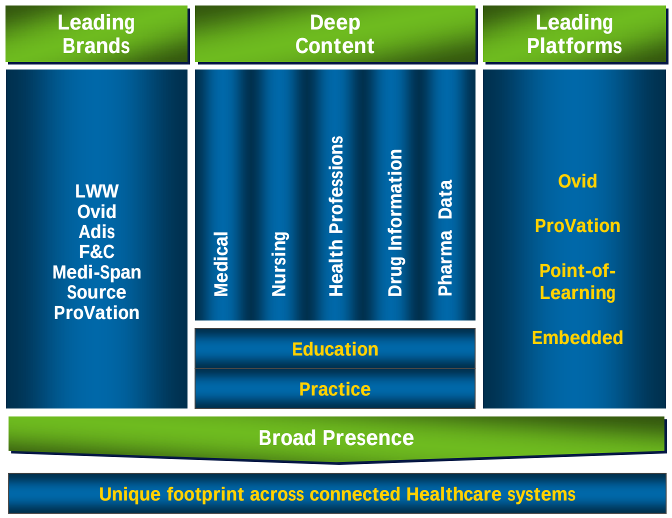
Our unique value proposition: driving medical excellence through information across the global healthcare system



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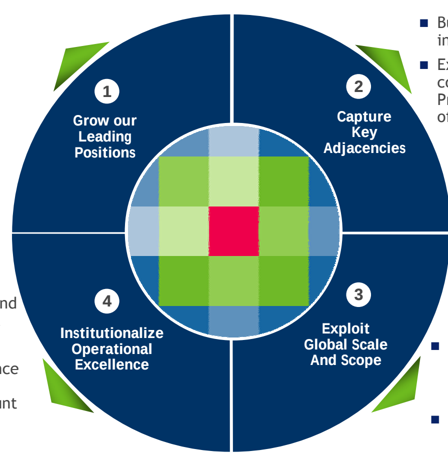
Our strategy: Health

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

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



- 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

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

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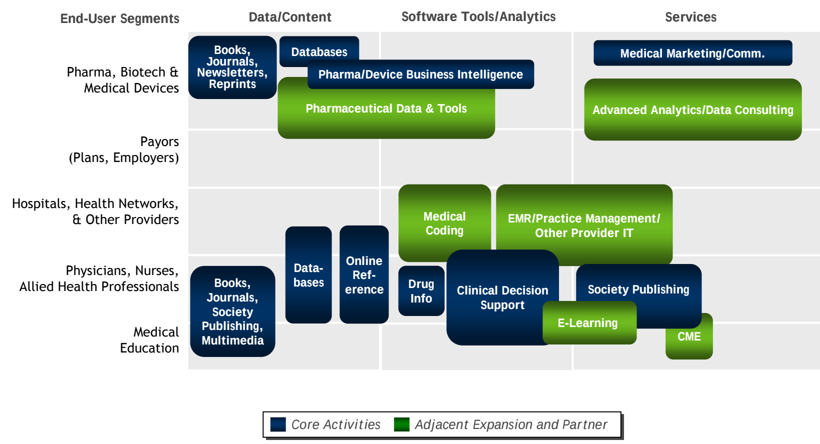
We are targeting specific adjacencies that build off our leading positions

Market Map: Health
(Partial Map for Illustrative Purposes)



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A closer look at Clinical Solutions

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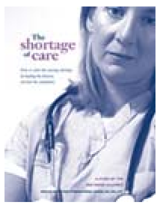
Challenges facing hospitals at the Point of Care

Staying up to date on the latest drug information

Populating EMR w/content

Physician satisfaction

Identifying therapeutic conflicts at dispensing



Staffing shortages and efficient workflow

Patient safety and medical error reduction

Documentation, Coding compliance and appropriate reimbursement

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Clinical Solutions (CS) overview

CS is comprised of **Drug Information** and **Point of Care**

- **Drug Information (DI)**
  - Based in Indianapolis and St. Louis
  - Core products include Medi-Span and Facts & Comparisons
  - Core products or derivatives address Retail Pharmacy, Hospital Pharmacy, EMR, Pharmaceutical Manufacturer and Payer/MCO segments
- **Point of Care (POC)**
  - Based in Minneapolis
  - Refers to medical content-driven, software based products integral to the workflow of hospital or ambulatory surgery center (ASC) clinical customers (physicians, nurses, other caregivers)
  - Core products include ProVation MD and MultiCaregiver; Clin-eguide decision support application (formerly Clinical Resource@Ovid); Order Set Application under development; Nursing Care Plan Application next
  - Custom Imbedded Content capability for EMR vendors…first partnership with Allscripts

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What does Wolters Kluwer Health Clinical Solutions have to Offer?

Wolters Kluwer Health has products to support each usage occasion with significant opportunity to build a robust end-to-end solution

- **Drug Information:** Medi-Span, Facts & Comparisons 4.0
- **Clinical Decision Support and Patient Management:** Clin-eguide (formerly Clinical Resource@Ovid)
  - Search engine capability front-end
  - Medicine
  - Expert opinion supported by 5-Minute Consult Database
  - Reference guidelines
  - "Deep dive" to full text search including journal articles and reference books
- **Order Set Management** (in development)
  - Evidence-based Order Set content
  - Application to edit, manage, and audit organization's Order Sets
- **Procedure Documentation and Coding Compliance:** ProVation Medical
  - Immediate post-procedure documentation, reimbursement and coding compliance

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Medi-Span: embedded intelligence…enlightened decisions
Facts and Comparisons: referential drug content

A variety of database modules to support clinical decision support functions within the workflow

- **Industry-leading, comprehensive drug data files** for formulary creation and maintenance
- **Medication Order Management Database** provides clinically appropriate, patient-specific medication orders not simply a list of all possible orders
- **Drug Therapy Monitoring System** provides drug interaction and allergy screening
- **Duplicate Therapy Database** identifies potential therapeutic duplications
- **Drug Dosing & Administration Database** provides advanced, patient-specific drug dose screening
- **Precautions Database** identifies precautions related to age, gender, disease, pregnancy, and lactation
- **Drug Lab Conflict Database** identifies potential lab interferences before they happen reducing waste

Print: A wealth of industry respected titles available to meet distinct needs

- Cancer Chemotherapy Manual
- Hospital Pharmacy Journal
- Formulary Monograph Service
- A to Z Drug Facts
- And many more!

Electronic: The up to date searchable source of information

- Facts & Comparisons 4.0 Hospital Edition
- Editorial consistency with Medi-Span clinical and drug product data
- Content is updated daily
- Clinical Calculators
- Patient Health Information Leaflets
- IV Compatibility
- Over 3,000 graphs and comparative tables whereas other tools offer 30

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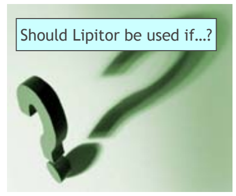
Integrated Medi-Span & Facts and Comparisons Solution: retail pharmacy setting

Processing Rx in pharmacy practice system →



Drug info question arises →

Single click or single keystroke ↓

Process takes less than 30 seconds

iF&C monograph displays while in practice system

Atorvastatin Calcium (Lipitor)
Indications
Prevention of cardiovascular disease: In adult patients without clinically evident coronary heart disease(CHD), but with multiple risk factors for coronary heart disease, such as age 55 years or older, smoking, hypertension, low high-density...

← Navigate to answer

← Close monograph ↑

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Clin-eguide decision support application

Value Proposition

- Evidence based medicine
- Treatment Guidelines
- Disease/Topic overview monographs
- Robust drug information
- Lab Information
- Patient Education

Integrated Resources

- Clin-eguide (EBM diagnosis and treatment)
- LWW 5-Minute Consult database
- Ovid Medline
- Drug Facts and Comparisons
- A to Z Drug Facts
- Review of Natural Products
- McKesson/MedFacts Patient Handouts

Features and Functionality

- Full text search/articles/journals/books
- Integration with EMR Patient Context
- ICD9-CM, SNOMED CT and LOINC code look up
- Local Content integration capabilities
- Federated search

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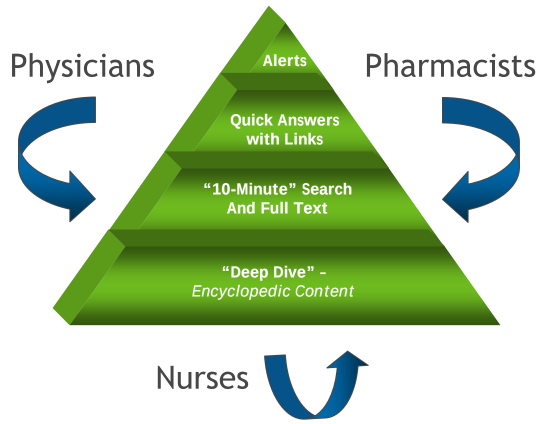
Delivering information at the Point of Care



Wolters Kluwer Health - Your One-Stop Medical Content Shop

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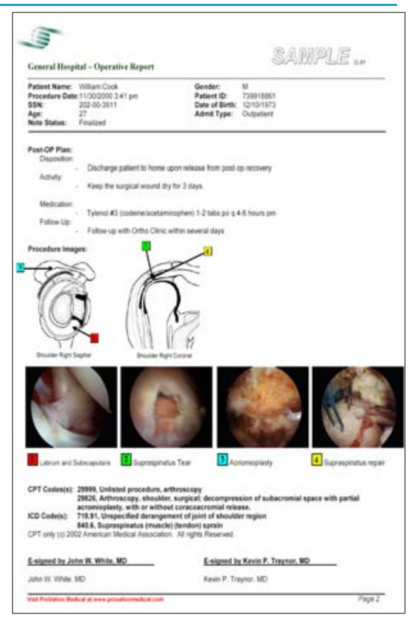
ProVation Medical Software

- ProVation MD for procedure documentation and coding compliance – replacing dictation and increasing revenue
- Current specialty offerings include GI, Pulmonology, Orthopedics, Pain Management, Urology, Cardiology, plus General Surgery and ProVation MultiCaregiver for ASC market
- ProVation MultiCaregiver for perioperative documentation -replaces paper charting with auto vitals capture
- Streamlined clinician workflow; elimination of transcription and image printing costs



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ProVation Medical: revenue recovery through clinical procedure documentation… connecting Point-of-Care with reimbursement

Procedure Documentation

Registration	Scheduling	ProVation MD	ProVation MultiCaregiver	Imaging/ PACS	EHR/EMR/ CPOE	Billing/ A/R
		Physician	Perioperative			
• Registration • ADT • Eligibility	• Resource Mgmt • Room Mgmt • Patient Mgmt	• MD Procedure Note • CPT/ICD Coding • Images/Diagrams • Referring/cc Letter • Pt Instructions • Pathology Request • Online Access • Import Data • Data Reports	• Pre-op MD Assess. • Nursing Record • Anesthesia Record • Supply Charging • Vitals Capture • PACU • Patient Tracking • Document Scanning • Data Reports	• Image Storage • Image Viewing • Integration • Connectivity	• Orders • Prescriptions • OR Systems • Inventory • Triage • Outcomes • Remote Access • Materials Mgmt	• Hospital Billing • Office Billing • Revenue Mgmt • Reporting

Traditional Front Office Applications — **Point of Care Procedure Documentation** — Traditional Back Office HIT Infrastructure

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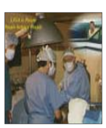
ProVation Value Proposition: procedure to payment

Multi-Specialty ProVation MD and MultiCaregiver Procedure Documentation and Coding Compliance



Procedure performed at hospital or ASC

MD documents procedure using ProVation

RN documents procedure using ProVation MultiCare

Anesthetist documents procedure using ProVation MultiCare

Complete clinical documents created

Correct Coding Driven by Clinical Content

Codes submitted to billing systems

Facility and Physician Reimbursed

Creating a Natural Revenue Chain that Connects

Point of Care with Reimbursement

Replaces Dictation/Transcription

ROI is 25-200%...Payback is 12-20 Months

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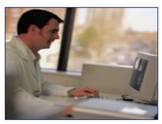
Wolters Kluwer Health provides an end-to-end clinical solution

Clin-eguide

A forty year old male patient arrives in the emergency room with acute abdominal pain, and fever of 103. The patient is HIV positive. Evidence based guidelines and order sets are used for evaluation.

ProVation Medial

An endoscopic ultrasound is performed as part of the evaluation. The procedure is documented and coded using ProVation.



Clin-eguide

Clin-eguide decision support application is again used to look for less common causes. Drugs which can cause pancreatitis are listed. The patient is taking one of these drugs for HIV treatment. Further information can be immediately reviewed in Facts & Comparisons.

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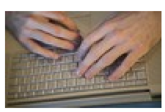
Wolters Kluwer Health provides an end-to-end clinical solution



EMR Vendor

The physician discontinues the order for this drug. The physician accesses the e-prescribing module in the EMR application to order a replacement medication for the patient. The EMR is integrated with the Medi-Span clinical database modules.

Medi-Span

An alternative drug is selected using Medi-Span recommendations.

Medi-Span
Facts & Comparisons

The application then performs prospective drug screenings to identify any potential therapeutic conflicts related to allergies, drug interactions, therapeutic duplications or medical condition conflicts all based on Medi-Span clinical data.

The patient is provided with a drug information leaflet to read about the new drug.

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ProVation Medical

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Summary

- Leverage deep content and leading market positions
- Expand into adjacent areas of specialty and healthcare professions with content, work flow solutions, and services
- Expand global markets
- Drive customer intimacy and operational excellence
- Imbed deep content into healthcare workflow solutions
- Imbed deep content into point of learning solutions
- Integrate with EMR and other hospital systems
- Provide end-to-end healthcare solutions

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The Professional's First Choice

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