

PRESS RELEASE

Wolters Kluwer 2009 Third-Quarter Scheduled Trading Update Full-Year Guidance Reiterated

Alphen aan de Rijn (November 4, 2009) - Wolters Kluwer, a market-leading global information services and publishing company focused on professionals, today released its scheduled third-quarter trading update and reiterated its full-year guidance. The company's strong market positions, subscription resiliency, and solid financial position provide evidence that it is weathering the economic cycle well and will emerge as a stronger and better positioned company.

Highlights

- Subscription and other non-cyclical revenues, which comprise over 70% of total annualized revenues, continue to demonstrate resilient performance
- Challenging market conditions continue, pressuring new sales and transactional product revenues
- Solid ordinary EBITA margin year-to-date performance, setting the stage for achievement of full-year guidance
- Springboard operational excellence program exceeding expectations; run rate savings upgraded to €140-160 million by 2011
- Annual impairment analysis of goodwill and publishing rights resulted in a non-cash impairment charge of €197 million in Q3, which has no impact on diluted ordinary earnings per share
- Solid financial position reflecting a strong balance sheet and cash flow
- Progressive annual dividend policy reiterated
- Full-year guidance reiterated

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

"I am pleased to announce the delivery of strong operating profitability and cash flow for the nine months ended September 2009. While challenging trading conditions in the third quarter changed little as compared to the first half of 2009, our portfolio continued to deliver resilient results. Subscription products delivered solid performance year-to-date while new sales and transactional revenues continue to be pressured from weak economic conditions. Despite these conditions, our professional customers continue to demand integrated workflow and software solutions driving 9% growth in electronic revenue. The ordinary EBITA margin was strong reflecting continued migration of revenues from print to electronic products, the contribution of prior year acquisitions, and the benefits of the Springboard operational excellence program. The Springboard program has exceeded expectations to date giving us further confidence in achieving our full-year ordinary EBITA margin guidance. Today we are announcing the expansion of the program which will generate higher run rate cost savings over the life of the program. Based on our performance for the first nine months of 2009, we are confident to reiterate each of the components of our full-year 2009 guidance."

"Additionally, I am pleased to announce today our strategy for *Maximizing Value for Customers*, which focuses on generating even greater value for our customers and shareholders. Our strategy builds on the strong foundation of the transformation of Wolters Kluwer and leverages our global leading market positions. We are well positioned to drive growth by creating information-enabled solutions and networks that help our customers deliver results efficiently. Macro trends leading to increased regulation, more compliance complexity and greater focus on productivity of our customers, underpin the steadfast pursuit of our strategy to maximize value for customers and shareholders."

Trading Conditions

Underlying subscription and other non-cyclical revenues, over 70% of total revenues, were materially in line with the prior year. Subscription revenues delivered solid performance with retention rates largely stable across the business. New subscription sales and other non-cyclical products, which include tax form clicks and related bank products, continued to be impacted by recessionary market conditions.

Transactional product revenues, which make up approximately 30% of total revenues, continue to remain under pressure. Cyclical revenues in the Corporate & Financial Services division make up approximately 5% of total Wolters Kluwer revenue and include products related to transaction volumes in the M&A, IPOs, UCC lending, mortgage, and indirect lending markets. As expected, these revenues continued to be under pressure due to reduced transaction volumes in the market as compared to the prior year, however, negative trends in the third quarter have eased slightly as compared to trends at the half year. Advertising and pharmaceutical promotion revenues, approximately 5% of total half year revenue, continued to be challenged in the Health business, France, and the Netherlands. Other cyclical revenues represent approximately 9% of total revenue and include training, consulting, and transport services. Performance in these product lines also continued to be weak. Book products which make up approximately 9% of revenues performed largely in line with the prior year.

Wolters Kluwer continues its commitment to invest approximately 8% to 10% of its revenues in new and enhanced products to support long-term profitable growth and as a result, several new products were launched in the third quarter of 2009. Health & Pharma Solutions released ProVation® Care Plans, software for nurses, pharmacists, and other caregivers, which provides actionable evidence needed to improve patient safety and demonstrate compliance with regulatory standards. Corporate & Financial Services strengthened its Wiz Sentri: Anti-Fraud solution to help U.S. and U.K. financial institutions prevent crimes tied to cash management activities. Tax, Accounting & Legal launched IntelliConnect China GOLD - Global Online Legal Database. Legal, Tax & Regulatory Europe launched Itinera Luris, a litigation management workflow solution that integrates with Pluris, the online legal database for professionals.

Reiterated 2009 Outlook

Key Performance Indicators	2009 Guidance
Ordinary EBITA margin	Broadly in line with 2008
Free cash flow ¹	± €350 million
Return on invested capital	≥ 8%
Diluted ordinary earnings per share ¹	€1.41 to €1.46

¹ At constant currencies (EUR/USD = 1.47)

Management expects the current weak economic environment to continue throughout the remainder of the year. With the peak renewal season underway, the subscription portfolio is expected to continue its resilient performance while new subscription sales and print product renewals will continue to be pressured by market conditions. Despite these conditions, management continues to expect that full-year ordinary EBITA margin will be broadly in line with 2008 levels and diluted ordinary earnings per share will be between €1.41 and €1.46 in constant currencies. Free cash flow is expected to be approximately €350 million for the full-year, consistent with previous guidance. This performance will be supported by the company's stable subscription base, growing online and software portfolio, cost containment programs, and the contributions of the Springboard operational excellence program.

Springboard

The Springboard operational excellence program is designed to further business optimization initiatives resulting in sustainable margin growth. 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.

Execution to date has exceeded expectations giving us further confidence in achieving the full-year ordinary EBITA margin guidance. As a result, the full program run rate savings estimates have been increased and the program has been expanded. The expansion and acceleration of supply management initiatives in Europe will contribute positively to the program results. Additionally, further business optimization initiatives in France, the Netherlands, the United Kingdom and Law & Business will contribute to additional savings. Furthermore, annualized run rate savings estimates for the full program have been increase to €140-160 million by 2011, an increase over the previous estimate of €120 million. Related exceptional expenses are expected to increase to approximately €220-240 million for the full program by 2011.

Springboard Savings and Cost Estimates (€ millions pre tax)	Previous Guidance	Increased Guidance
2011 Run Rate Cost Savings	120	140-160
Exceptional Program Costs	180	220-240

Intangible Fixed Assets

In the third quarter, Wolters Kluwer performed its annual impairment analysis of goodwill and publishing rights on the basis of its cash-generating units, as prescribed by IAS 36. Impairment testing is carried out in accordance with company policies as described in note 1 of the 2008 Annual Report. This resulted in a non-cash impairment charge of €197 million, mainly related to the Health & Pharma Solutions and the Legal, Tax & Regulatory Europe divisions. The charge is mainly a consequence of market conditions resulting in lower expected long-term growth rates, particularly within the advertising, training and pharmaceutical promotion markets. The impact of the charge is expected to be €0.65 on reported diluted full-year earnings per share. The charge has no impact on diluted ordinary earnings per share.

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 the company's €500 million policy minimum. Debt was refinanced in early 2008 at attractive interest rates pushing maturities out beyond 2013. The net-debt-to-EBITDA ratio was further improved in the third quarter in keeping with management's intention to move closer to its target of 2.5 times net-debt-to-EBITDA over the medium term.

Strategy Update: Maximizing Value for Customers

In a separate press release simultaneously issued this morning, Wolters Kluwer provided a 2010-2012 Strategy Update for *Maximizing Value for Customers*. In addition, a presentation by senior management will be conducted today at the Hilton Hotel, Amsterdam. The presentation will be simultaneously web cast on the corporate website www.wolterskluwer.com.

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 and impairment of goodwill and 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 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 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 www.wolterskluwer.com for information about our market positions, customers, brands, and organization.

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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.

Calendar

2009 Full-Year Results	February 24, 2010
Publication of 2009 Annual Report	March 18, 2010
Annual General Meeting of Shareholders, Amsterdam	April 21, 2010

Full overview available at www.wolterskluwer.com.

Media

Caroline Wouters
Vice President, Corporate Communications
t + 31 (0)172 641 459
press@wolterskluwer.com

Investors/Analysts

Kevin Entricken
Vice President, Investor Relations
t + 31 (0)172 641 407
ir@wolterskluwer.com

Presentations by Senior Management on November 4, 2009 - Hilton Hotel Amsterdam

Strategy Update: Maximizing Value for Customers

Investor/Analyst Meeting: 10:00 AM CET

Presentation will be web cast on the corporate website www.wolterskluwer.com