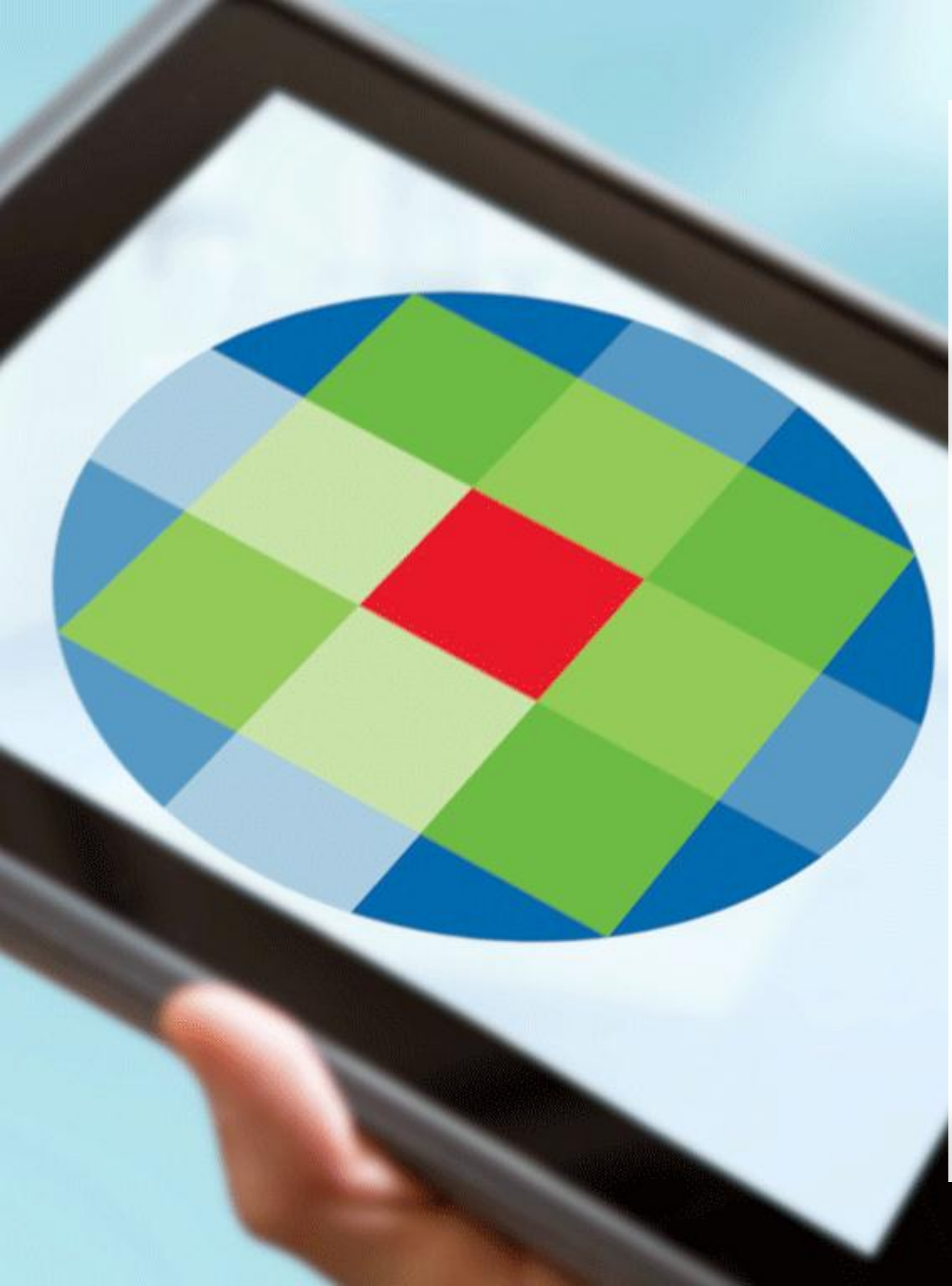

2014
Full-Year Results

February 18, 2015 | Amsterdam

Nancy McKinstry
Chief Executive Officer and Chairman

Kevin Entricken
Chief Financial Officer

Wolters Kluwer

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.

Unless otherwise stated, this presentation is based on continuing operations. Comparative information is presented accordingly. Growth rates are cited in constant currencies unless otherwise noted.

Agenda

- Introduction
- Financial Review
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- Outlook 2015
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Introduction

Guidance met, organic growth improved, returning cash

- **2014 results in line with guidance set at the start of the year**
  - Adjusted operating margin 21.0%, within guidance range
  - Adjusted EPS up +3% at constant currencies, in line with guidance
  - Adjusted free cash flow €516 million, better than expected
- **Organic revenue growth improves to +2%**
  - Leading high growth positions sustain +7% organic growth
  - Digital and services revenues grow +5% organically
- **In 2015, we expect further progress**
  - Continued restructuring, mainly in Europe
  - Stepped up organic investment in sales and marketing and new products
  - Reviewing strategic options for Transport Services
  - Up to €140 million cash return to shareholders

Strategic progress

Key achievements 2014

- Delivered 7% organic growth in our leading, high growth positions; Double-digit growth in faster-growing economies
- Expanded CLS with acquisition of Datacert
- Implemented several small disposals

- Digital and services revenues grew +5%
- Sustained investment in new and enhanced products at 8-10% of revenues
- Advancing cloud-based and mobile offering

- Completed major restructuring
- Optimizing print products to drive value
- Leveraged technology investments across borders

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Full-year 2014 results

Results in line with guidance; organic growth improves to 2%

(€ million, unless otherwise stated)	FY 2014	FY 2013	Δ	Δ CC	Δ OG
Revenues	**3,660**	3,565	+3%	+3%	+2%
Adjusted operating profit	**768**	765	0%	0%	-1%
Adjusted operating profit margin	***21.0%***	*21.5%*			
Diluted adjusted EPS	**€1.57**	€1.56	+1%	+3%	
Adjusted free cash flow	**516**	503	+3%	+1%	
Net-debt-to-EBITDA ratio	**2.1x**	2.2x			
Return on Invested Capital	***8.5%***	*8.7%*			

Δ: % Change; Δ CC: % Change constant currencies (EUR/USD 1.33); Δ OG: % Organic growth

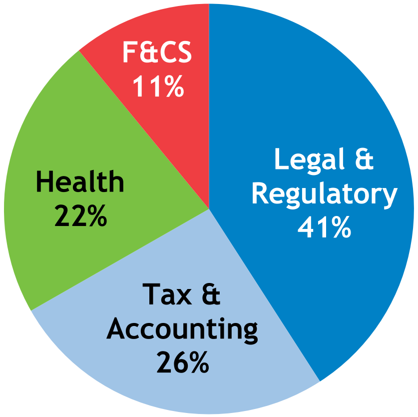
Revenues by division

Tax & Accounting, Health and Financial & Compliance Services support organic growth

(€ million)	FY 2014	FY 2013	Δ	Δ CC	Δ OG
Legal & Regulatory	1,497	1,447	+3%	+4%	-1%
Tax & Accounting	946	965	-2%	-1%	+3%
Health	816	775	+5%	+5%	+5%
Financial & Compliance Services	401	378	+6%	+6%	+4%
Total revenues	**3,660**	**3,565**	**+3%**	**+3%**	**+2%**

Δ: % Change; Δ CC: % Change constant currencies (EUR/USD 1.33); Δ OG: % Organic growth. Legal & Regulatory and Tax & Accounting include the net effect of the transfer of certain assets in Europe from Tax & Accounting to the Legal & Regulatory division in 2014

FY 2014 Revenues



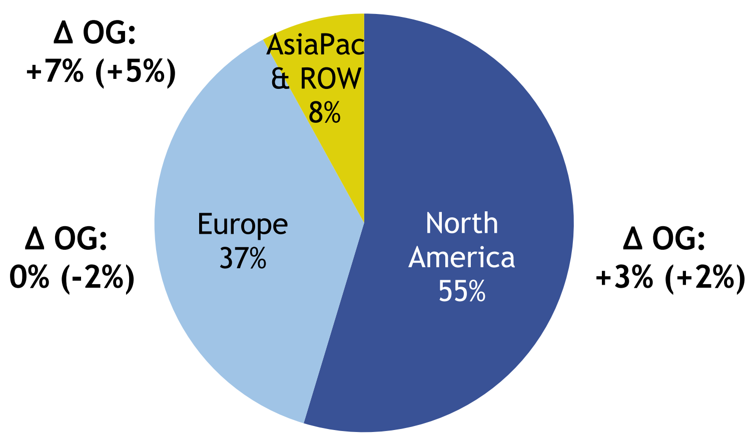
Revenues by region

Organic growth driven by North America and Asia Pacific & ROW

(€ million)	FY 2014	FY 2013	Δ	Δ CC	Δ OG
North America	**1,999**	1,924	+4%	+5%	+3%
Europe	**1,373**	1,387	-1%	-1%	0%
AsiaPac & ROW	**288**	254	+13%	+12%	+7%
Total revenues	**3,660**	**3,565**	**+3%**	**+3%**	**+2%**

Δ: % Change; Δ CC: % Change constant currencies (EUR/USD 1.33); Δ OG: % Organic growth

FY 2014 Revenues



Legend:
Δ OG - % Organic Growth FY 2014 (FY 2013)

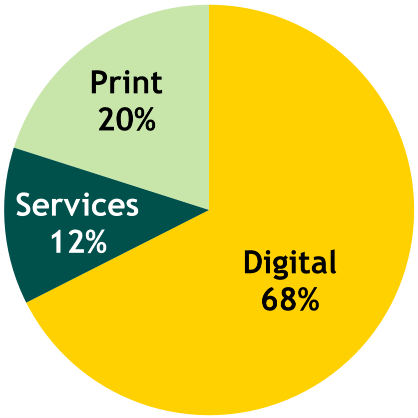
Revenues by media format

Digital revenues up 6% organically, growing in all divisions

(€ million)	FY 2014	FY 2013	Δ	Δ CC	Δ OG
Digital	2,472	2,286	+8%	+8%	+6%
Services	453	454	0%	0%	0%
Print	735	825	-11%	-10%	-9%
Total revenues	**3,660**	**3,565**	**+3%**	**+3%**	**+2%**

Δ: % Change; Δ CC: % Change constant currencies (EUR/USD 1.33); Δ OG: % Organic growth. Breakdown by media format reflects updated product classifications introduced in 2014

FY 2014 Revenues



Adjusted operating profit

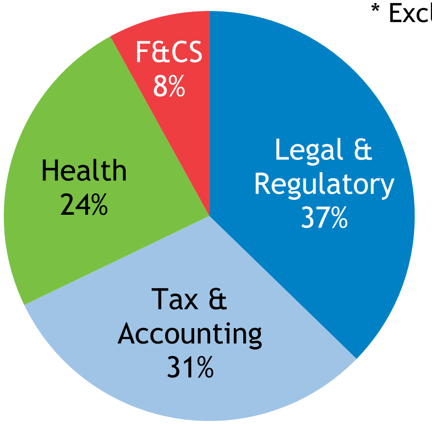
Margin decline due to increased restructuring

(€ million)	FY 2014	FY 2013	Δ	Δ CC	Δ OG	Margin FY 2014	Margin FY 2013
Legal & Regulatory	305	313	-3%	-3%	-6%	20.3%	21.6%
Tax & Accounting	250	259	-3%	-3%	-3%	26.4%	26.8%
Health	197	175	+13%	+11%	+11%	24.1%	22.6%
Financial & Compliance Services	65	64	+1%	0%	-2%	16.3%	17.1%
Corporate	(49)	(46)	+6%	+6%	+6%		
Adjusted operating profit	**768**	**765**	**0%**	**0%**	**-1%**	**21.0%**	**21.5%**

Δ: % Change; Δ CC: % Change constant currencies (EUR/USD 1.33); Δ OG: % Organic growth. Legal & Regulatory and Tax & Accounting include the net effect of the transfer of certain assets in Europe from Tax & Accounting to the Legal & Regulatory division in 2014

FY 2014 Adjusted Operating Profit

* Excluding corporate



Restructuring costs

Excluding restructuring, margin up 10 basis points

- Restructuring is included in adjusted operating profit
- Restructuring costs increased to €36 million in 2014
- Majority of restructuring costs were in Legal & Regulatory and Tax & Accounting

(€ million, unless otherwise stated)	FY 2014	FY 2013	Δ	Δ CC	Δ OG
Adjusted operating profit before restructuring	804	780	+3%	+3%	+1%
Adjusted operating profit margin before restructuring	*22.0%*	*21.9%*			
Restructuring costs	(36)	(15)			
Total adjusted operating profit	**768**	**765**	**0%**	**0%**	**-1%**
Adjusted operating profit margin	*21.0%*	*21.5%*			

Δ - % Change; Δ CC - % Change constant currencies (EUR/USD 1.33); Δ OG – % Organic growth

Adjusted net profit and EPS

Diluted adjusted EPS up +3% in constant currencies

(€ million, unless otherwise stated)	FY 2014	FY 2013	Δ	Δ CC
Revenues	3,660	3,565	+3%	+3%
Adjusted operating profit	**768**	**765**	**0%**	**0%**
Adjusted operating profit margin	*21.0%*	*21.5%*		
Adjusted net financing costs	(113)	(117)		
Equity-accounted investees, net of tax	(1)	(1)		
Adjusted profit before tax	**654**	**647**	**+1%**	**+3%**
Tax on adjusted profit	(182)	(178)		
Effective benchmark tax rate	*27.6%*	*27.6%*		
Non-controlling interests	(2)	(2)		
Adjusted net profit	**470**	**467**	**+1%**	**+3%**
Diluted weighted average shares (million)	*299.9*	*299.5*		
Diluted adjusted EPS	**€1.57**	**€1.56**	**+1%**	**+3%**

Δ: % Change; Δ CC: % Change constant currencies (EUR/USD 1.33); Δ OG: % Organic growth

IFRS profit and diluted EPS

Non-recurring gains and tax benefits drive IFRS net profit up +37%

(€ million, unless otherwise stated)	FY 2014	FY 2013	Δ
Adjusted operating profit	**768**	**765**	**0%**
Amortization of acquired intangibles	(192)	(185)	
Results on divestments of operations	10	47	
Acquisition integration costs and other non-benchmark items	(17)	(8)	
Operating profit	**569**	**619**	**-8%**
Financing results[1)]	(56)	(128)	
Share of profit of equity-accounted investees, net of tax	(1)	(1)	
Profit before tax	**512**	**490**	**+5%**
Income tax expense	(38)	(137)	
Effective tax rate	*7.4%*	*28.0%*	
Profit after tax	**474**	**353**	**+35%**
Loss on discontinued operations, net of tax	-	(7)	
Profit for the year	**474**	**346**	**+37%**
Non-controlling interests	(1)	(1)	
Profit for the year to the owners of the Company	**473**	**345**	**+37%**
Diluted EPS	**€1.58**	**€1.15**	**+37%**

Δ: % Change; Δ CC: % Change constant currencies (EUR/USD 1.33)

1) Financing results include employee benefits financing costs of €5 million (2013: €5 million), a €14 million loss on divestment of investments available-for-sale (2013: write-down of €18 million) and a €76 million revaluation gain on our minority interest in Datacert (2013: disposal gain of €12 million)

Adjusted free cash flow

Cash conversion better than expected

(€ million, unless otherwise stated)	FY 2014	FY 2013	Δ	Δ CC
Adjusted operating profit	**768**	**765**	**0%**	**0%**
Depreciation and amortization of other intangibles	140	132		
Adjusted EBITDA	**908**	**897**	**+1%**	**+1%**
Capital expenditure	(148)	(148)		
Autonomous movements in working capital	4	(22)		
Adjusted operating cash flow	**764**	**727**	**+5%**	**+3%**
Cash conversion ratio	*100%*	*95%*		
Paid financing costs	(135)	(115)		
Paid corporate income tax, adjusted for Springboard	(119)	(103)		
Net change in restructuring provision[1)]	(9)	(11)		
Other[2)]	15	5		
Adjusted free cash flow	**516**	**503**	**+3%**	**+1%**

Δ - % Change; Δ CC - % Change constant currencies (EUR/USD 1.33)

1) Excludes Springboard appropriation, additions to acquisition integration and additions after divestments (2013)

2) Other includes share-based payments, dividends received, and other

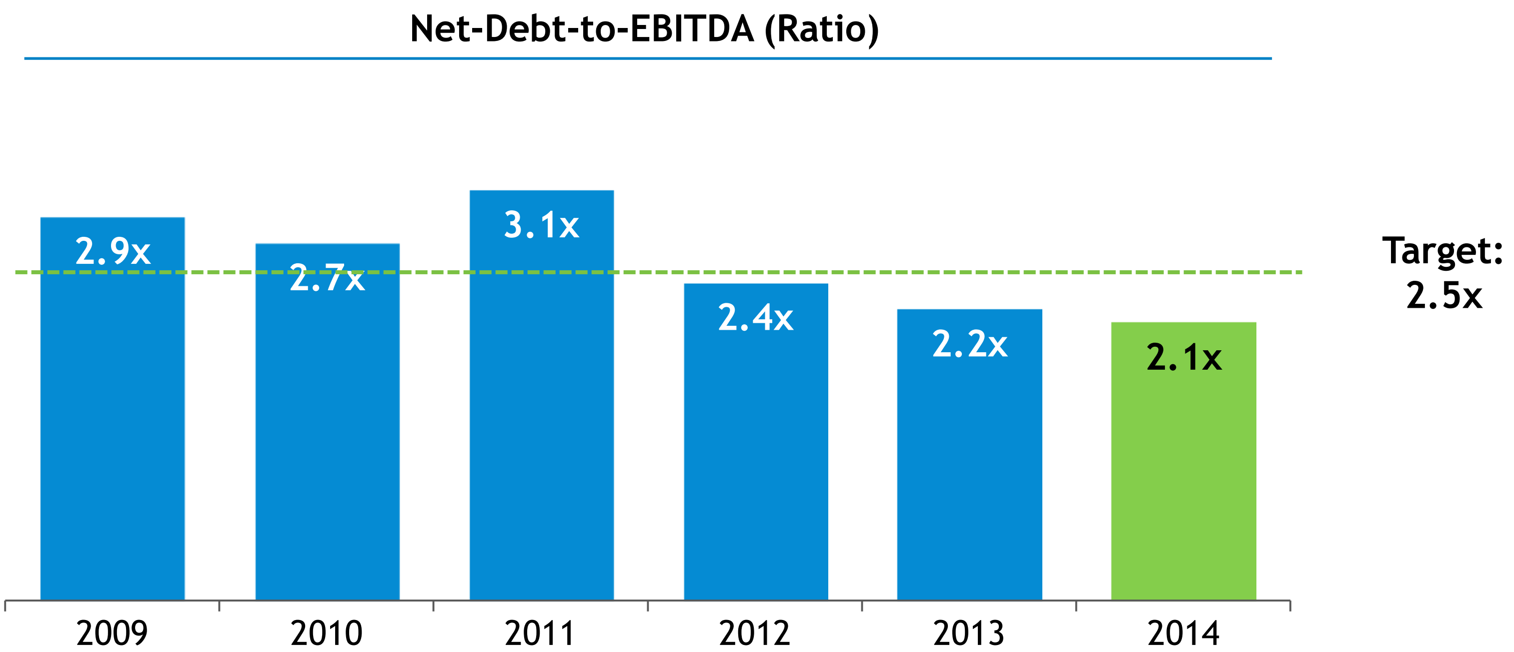
Movement in net debt

Net debt reduced

(€ million, unless otherwise stated)	FY 2014	FY 2013
Net debt at January 1	**(1,988)**	**(2,086)**
Adjusted free cash flow	516	503
Dividends paid	(209)	(204)
Springboard restructuring, net of tax	(4)	(10)
Free cash flow after dividends and Springboard	**303**	**289**
Other sources and uses of cash flow:		
Acquisition spending, net of cash acquired, including costs	(189)	(198)
Divestiture cash proceeds, including costs, net of tax	27	60
Share repurchases	(25)	(27)
Discontinued operations, net of cash disposed of	-	(13)
Change in the fair value of derivatives	(18)	(16)
Foreign exchange and other	(7)	3
Movement in net debt	**91**	**98**
Net debt at December 31	**(1,897)**	**(1,988)**
***Net-debt-to-EBITDA* ratio**	***2.1x***	***2.2x***

Leverage

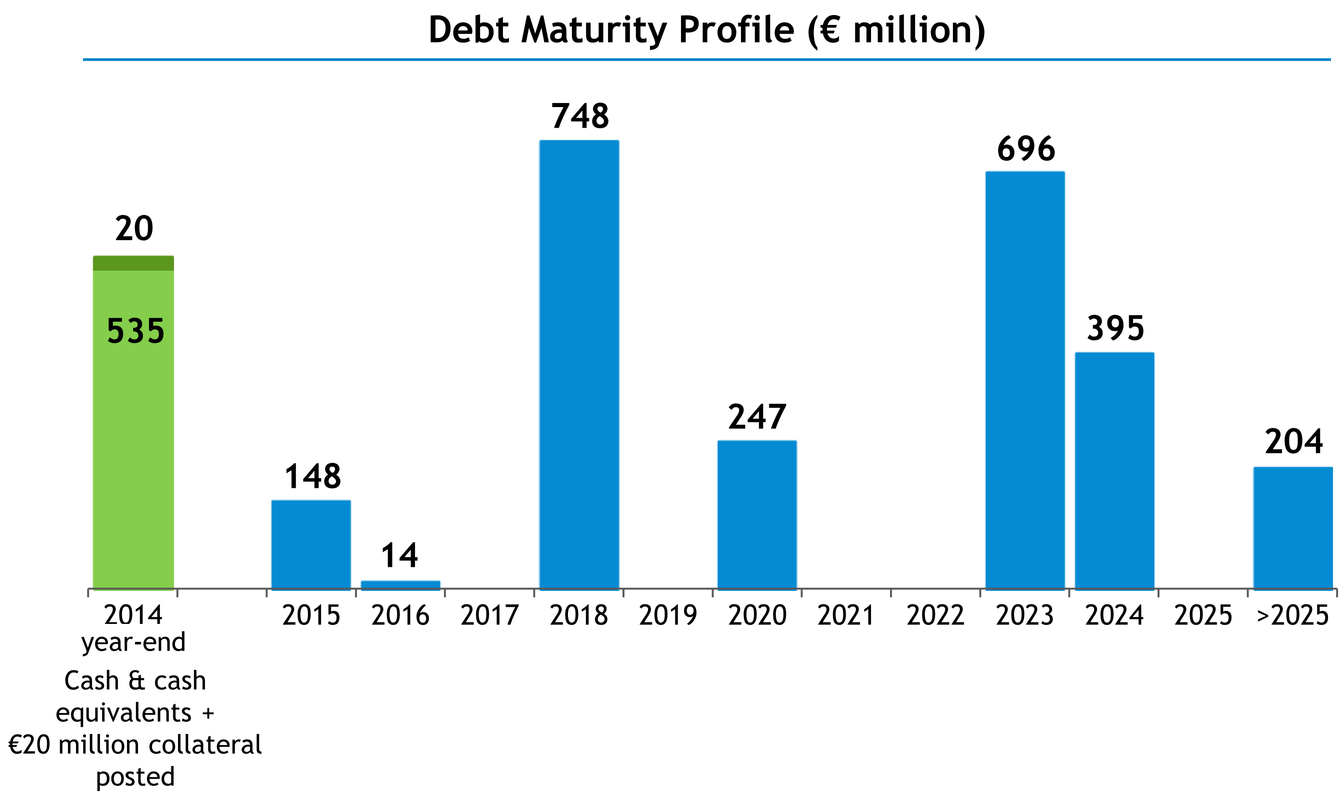
Net-debt-to-EBITDA below target level



Debt maturity profile

Next major debt maturity not until in 2018

- May 2014: Issued new 10-year €400 million Eurobond with 2.5% coupon
- July 2014: Renewed €600 million multi-currency credit facility

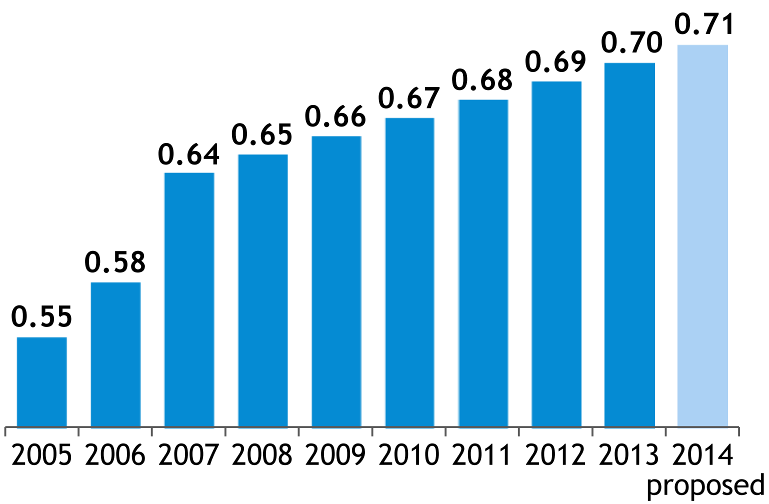


Returns to shareholders

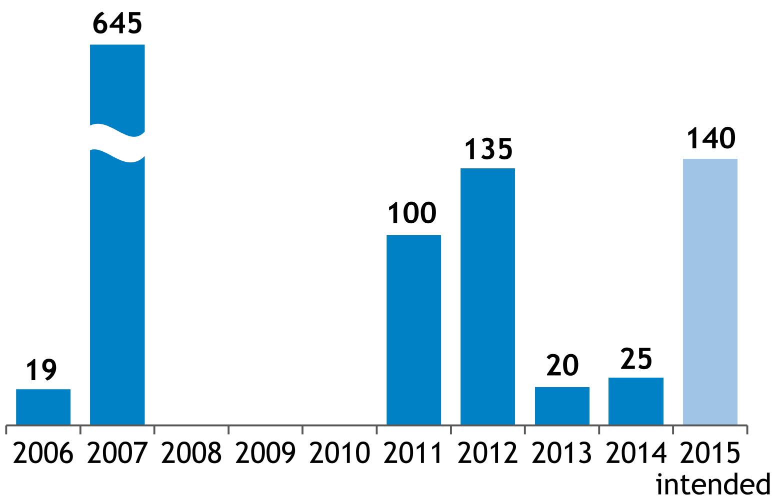
Increasing cash returns

- Progressive dividend policy: ninth consecutive year of increase
- Share buy-back of up to €140 million in 2015

Dividend per share (€)[1)]



Share buy-backs (€ million)



1) Dividend declared for the year indicated

Summary

- Revenues up +2% organically
  - Leading, high growth positions +7%
  - Digital & services revenues +5%
- Adjusted operating profit of €768 million; margin reflects increased restructuring
- Diluted adjusted EPS €1.57, up +3% in constant currencies
- Adjusted free cash flow of €516 million, up +1% in constant currencies
- Net-debt-to-EBITDA ratio of 2.1x, better than target

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Legal & Regulatory

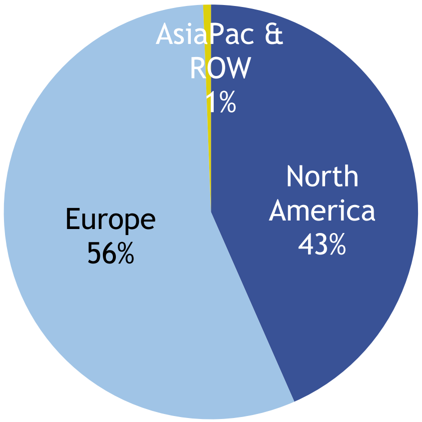
Continued print decline; margin impacted by restructuring

€ million	FY 2014	FY 2013	Δ	Δ CC	Δ OG
Revenues	**1,497**	1,447	+3%	+4%	-1%
Adjusted operating profit	**305**	313	-3%	-3%	-6%
Margin	***20.3%***	*21.6%*			

Δ - % Change; Δ CC - % Change constant currencies (EUR/USD 1.33); Δ OG - % Organic growth

L&R Segments

Revenues by Geography



FY 2014 revenues by geographic market

Corporate Legal Services

- Revenue +5% organically, buoyed by Q4 transactional revenues
- Transactional revenue +7%, benefitting from one time customer projects in Q4
- Strong renewal rates for legal representation services
- Integration of Datacert and TyMetrix (*ELM Solutions*) on track; both achieve strong revenue growth

Legal & Regulatory Solutions

- Organic revenue decline -3%, in line with prior year
- Digital revenues grow +3% organically
- Printed loose leafs and books see continued decline
- Restructuring initiatives expanded

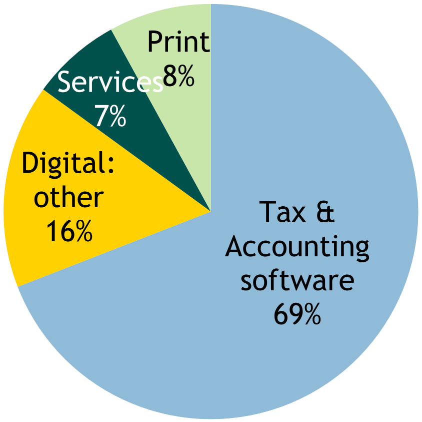
Tax & Accounting

Software grows 5% globally; margins reflect increased restructuring

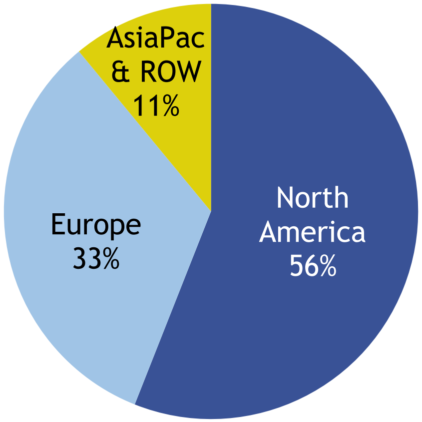
€ million	FY 2014	FY 2013	Δ	Δ CC	Δ OG
Revenues	**946**	965	-2%	-1%	+3%
Adjusted operating profit	**250**	259	-3%	-3%	-3%
Margin	***26.4%***	*26.8%*			

Δ - % Change; Δ CC - % Change constant currencies (EUR/USD 1.33); Δ OG – % Organic growth

Revenues by Media



Revenues by Geography



FY 2014 revenues by geographic market

North America

- Software revenues up +5%, with both on-premise and cloud solutions performing well
- Print formats and bank product fees remain under pressure
- Restructured editorial and production

Europe

- Improved organic growth led by Germany, Spain and Scandinavia
- Investing in cloud-based and collaborative solutions

Asia Pacific & ROW

- Positive organic growth, enhanced by one-time sales in Q4
- Restructuring to create software development centers of excellence
- Brazil sees double-digit growth. China expanded with Dingxin Chuangzhi

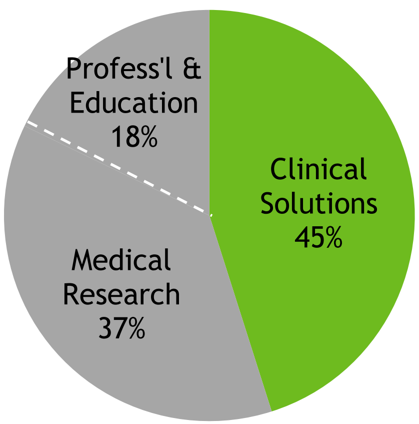
Health

Organic growth +5%; margin up 150 basis points

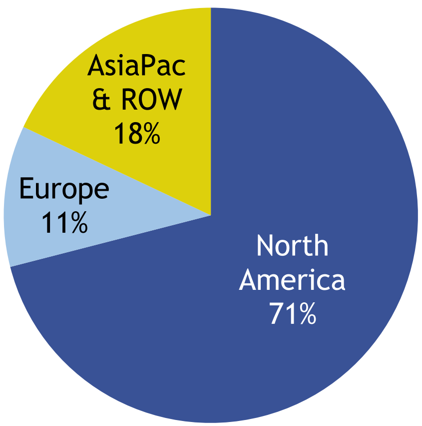
€ million	FY 2014	FY 2013	Δ	Δ CC	Δ OG
Revenues	**816**	775	+5%	+5%	+5%
Adjusted operating profit	**197**	175	+13%	+11%	+11%
Margin	***24.1%***	*22.6%*			

Δ - % Change; Δ CC - % Change constant currencies (EUR/USD 1.33); Δ OG – % Organic growth

Health Segments



Revenues by Geography



FY 2014 revenues by geographic market

Clinical Solutions

- Double-digit organic growth, with strong performances across most product areas and in all regions globally
- *UpToDate* completed global launch of its mobile access platform and introduced 22nd specialty
- Sustained investment in new product development

Medical Research, Professional & Education

- Combined revenues broadly flat on organic basis, with digital growth offset by print decline
- *Ovid* and online journals saw good growth; P&E e-learning and other digital solutions grew 50%+ organically
- Printed journals and books decline

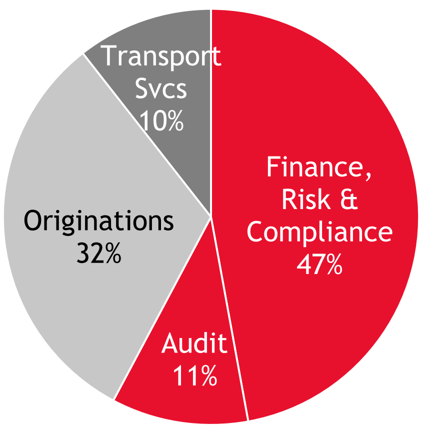
Financial & Compliance Services

Organic growth +4%; margin reflects lower transaction volumes, investment and restructuring

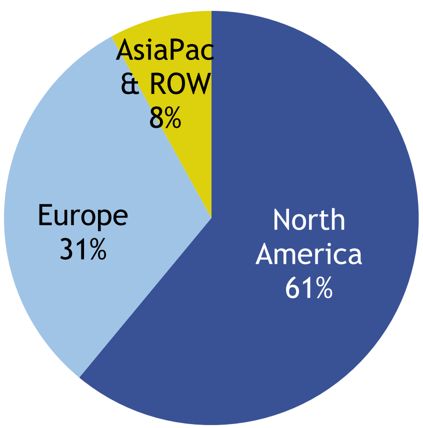
€ million	FY 2014	FY 2013	Δ	Δ CC	Δ OG
Revenues	**401**	378	+6%	+6%	+4%
Adjusted operating profit	**65**	64	+1%	0%	-2%
Margin	***16.3%***	*17.1%*			

Δ - % Change; Δ CC - % Change constant currencies (EUR/USD 1.33); Δ OG - % Organic growth

F&CS Segments



Revenues by Geography



FY 2014 revenues by geographic market

Finance, Risk & Compliance
- Organic growth in double-digits, driven by strong software license and professional services sales in Q4

Audit
- Robust organic growth
- New customer wins for *TeamMate* globally more than absorb effect of product rationalization

Originations
- Revenue and margins impacted by downturn in U.S. mortgage refinancing market
- FS Transactional revenue down -6%, including one-off regulatory driven transaction sales in Q4

Transport Services (Europe)
- Revenue decline; transition to subscription model nearly complete

Progress on strategic goals

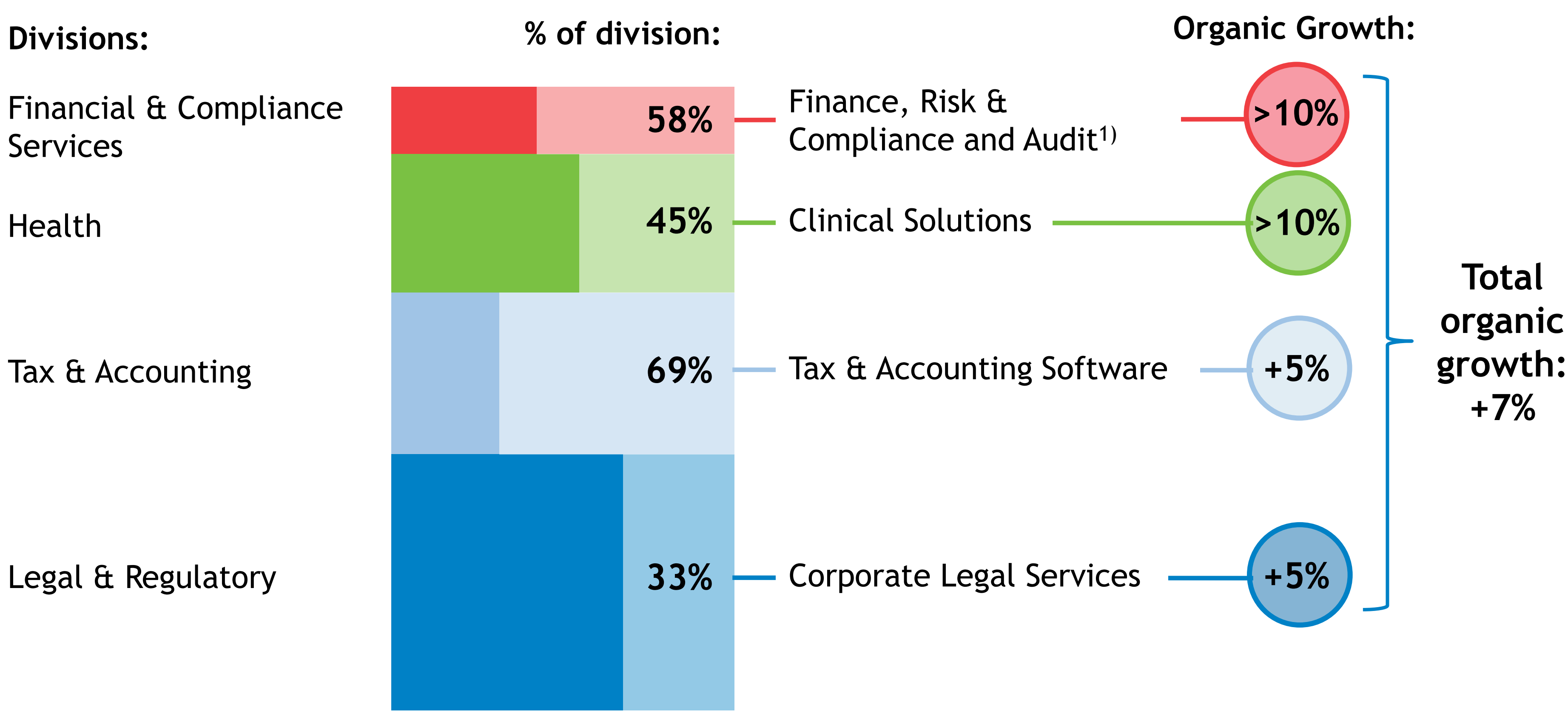
Our strategy aims to accelerate profitable growth

- Focus the majority of our investments on high growth segments where we have achieved market leadership
- Invest in products and services to deliver the tailored solutions and insights our professional customers need to make critical decisions and increase their productivity
- Find more ways to drive efficiencies in areas such as sourcing, technology, real estate, organizational processes, and distribution channels

1. Expand our leading, high growth positions

Our leading, high growth positions in total grew 7% organically

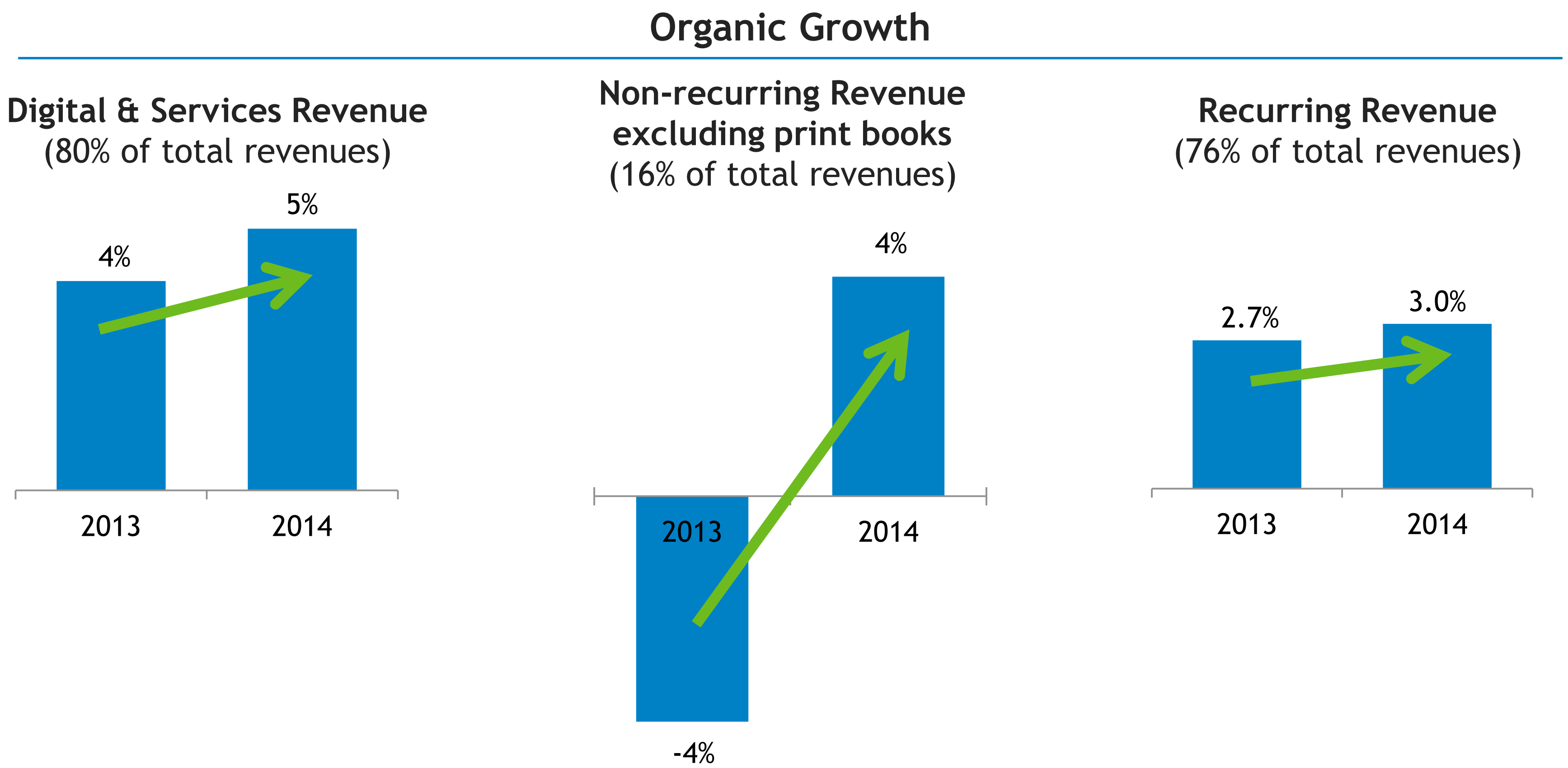
Wolters Kluwer Revenue FY 2014
Leading, high growth units within divisions *(48% of total revenues)*



1) Includes the Finance, Risk & Compliance and Audit units within the F&CS division

Improved organic growth

Revenue KPIs showing progress



Both years reflect new product classification introduced in 2014

2. Deliver solutions and insights

Improve our customers' productivity and outcomes

Tailored to customer needs	Increases mobility and productivity	Driving improved outcomes
		
Kleos Next Generation cloud product supporting both practice and business of law	**UpToDate Anywhere** Expanded global reach of UpToDate to provide clinicians with access anywhere, anytime and through any device	**Lippincott's Nursing Advisor** Clinical decision support system for nurses and the rest of the interdisciplinary care

3. Drive efficiencies

Creating global scale and savings in our operations

Sourcing | Technology | Real Estate | Sales Channel & Go to Market | Process & Organization

Legal & Regulatory and Tax and Accounting

- Outsourcing print, automating editorial & production and consolidating real estate
- Streamlined editorial & production and creating centers of excellence in software development

Financial & Compliance:

- Transport Services adjusted cost base to align with declined revenue

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Divisional Outlook 2015

Legal & Regulatory	▪ Corporate Legal Services to see organic growth, albeit at a more moderate pace in the second half ▪ Division, including Legal & Regulatory Solutions, to see organic revenue decline and modest margin contraction
Tax & Accounting	▪ Revenue momentum similar to 2014, with growth in software solutions more than offsetting decline in print and bank products ▪ First half growth to be more muted due to normal seasonal patterns ▪ Margin expected to improve modestly
Health	▪ Steady revenue growth, driven by robust growth in Clinical Solutions ▪ Medical Research, Professional & Education likely to see growth in digital offset by continued decline in print ▪ Margin improvement despite product investment and restructuring
Financial & Compliance Services	▪ Finance, Risk & Compliance and Audit to see moderate organic growth, following double-digit growth in 2014 ▪ Market conditions for Originations are mixed, with refinancing volumes still weak but new regulations offering opportunities

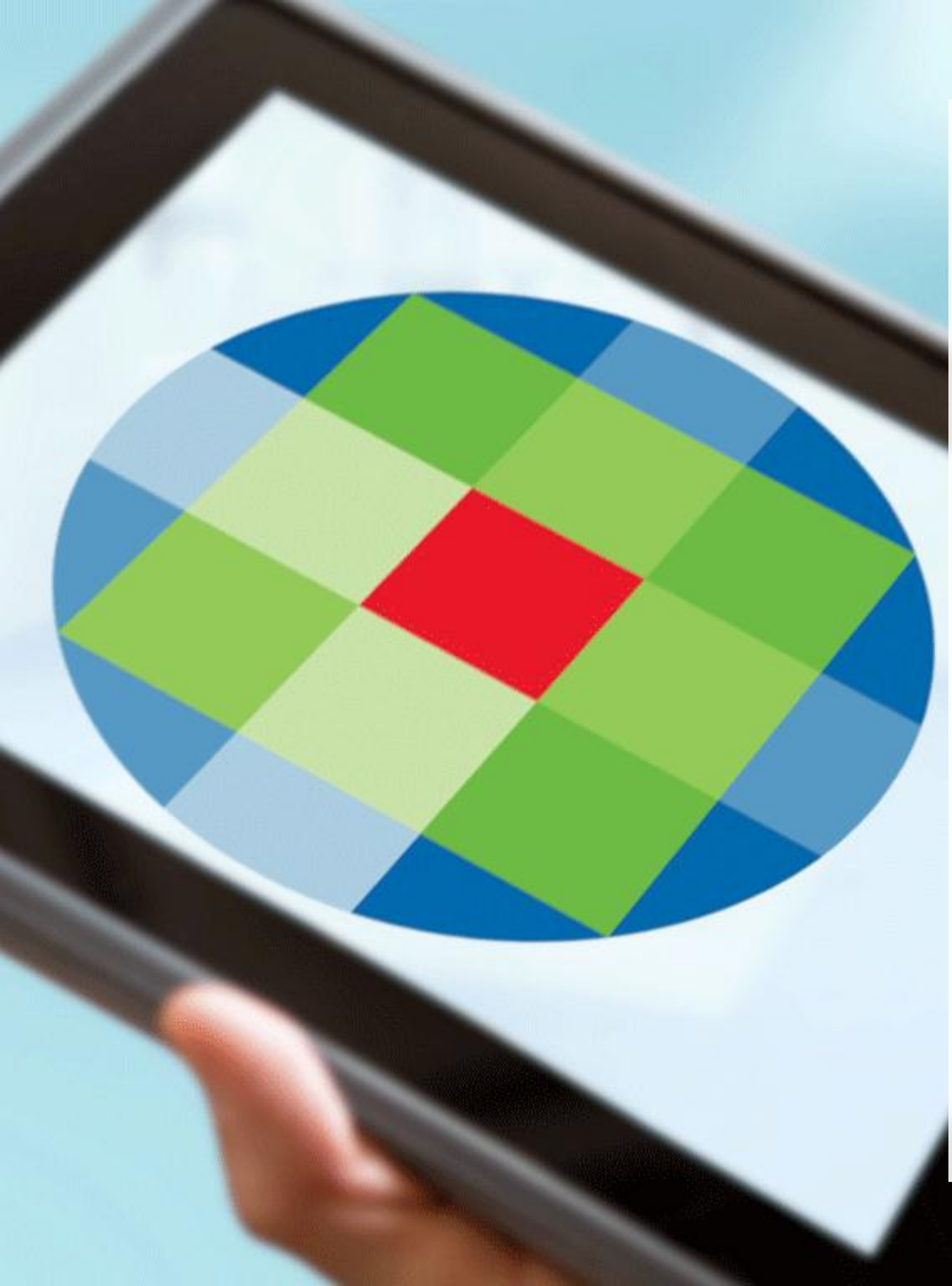
Guidance 2015

Performance indicators	FY 2015 Guidance
Adjusted operating profit margin	21.0%–21.5%
Adjusted free cash flow	€500-€525 million
Return on invested capital	≥ 8%
Diluted adjusted EPS	Mid-single-digit growth

Guidance for adjusted free cash flow and diluted adjusted EPS is in constant currencies (EUR/USD 1.33). Guidance for EPS growth reflects the announced share repurchases. Adjusted operating profit margin and ROIC are in reported currency

Additional information:

- Expect adjusted net financing costs of approximately €100 million, excluding the impact of exchange rate movements
- Expect benchmark effective tax rate to be between 27% and 28%
- Expect cash conversion ratio to be in line with our historic average of 95% and capital expenditure between 4% and 5% of revenue



Q&A

Nancy McKinstry

Chief Executive Officer and Chairman

Kevin Entricken

Chief Financial Officer

Wolters Kluwer

Appendix

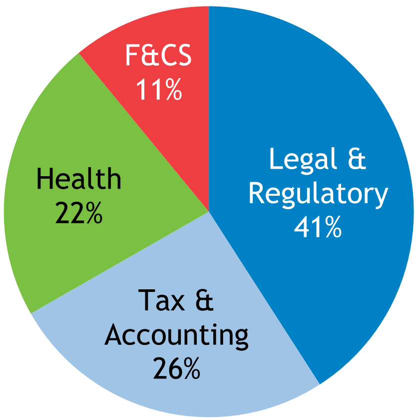
Nancy McKinstry
Chief Executive Officer and Chairman

Kevin Entricken
Chief Financial Officer

Wolters Kluwer

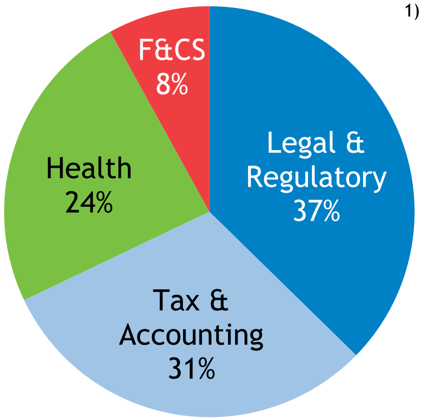
Revenue and operating profit breakdown

FY 2014 Revenues by division

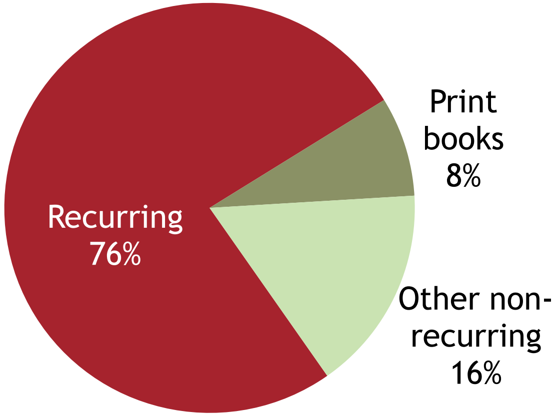


FY 2014 Adjusted operating profit[1)]

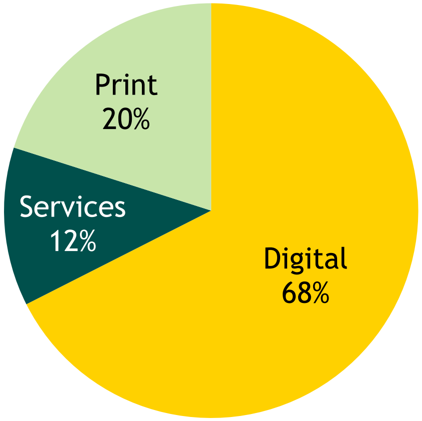
[1)] Excluding corporate



FY 2014 Revenues by type



FY 2014 Revenues by media format

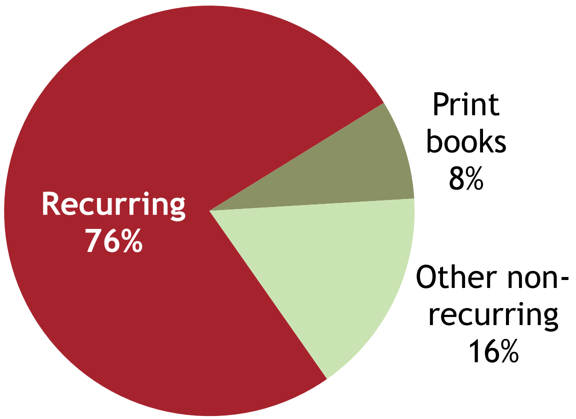


Revenues by type

(€ million)	FY 2014	FY 2013	Δ	Δ CC	Δ OG
Digital and services subscriptions	2,155	2,016	+7%	+7%	+5%
Print subscriptions	341	387	-12%	-10%	-8%
Other recurring	281	274	+2%	+2%	+1%
Recurring revenues	**2,777**	**2,677**	**+4%**	**+4%**	**+3%**
Print books	289	322	-11%	-11%	-10%
CLS transactional	215	191	+13%	+13%	+7%
FS transactional	37	39	-5%	-5%	-6%
Other non-recurring	342	336	+2%	+2%	+3%
Total revenues	**3,660**	**3,565**	**+3%**	**+3%**	**+2%**

Δ - % Change; Δ CC - % Change constant currencies (EUR/USD 1.33); Δ OG – % Organic growth. Breakdown by revenue type reflects updated product classifications introduced in 2014

FY 2014 Revenues



Reconciliation: Adjusted net financing costs to financing results

(€ million)	FY 2014	FY 2013
Adjusted net financing costs	**(113)**	**(117)**
Divestment related results on AccessData	-	12
Loss on investment available-for-sale	(14)	-
Employee benefits financing component	(5)	(5)
Revaluation gain on minority interest in Datacert	76	-
Write-down of investments available-for-sale	-	(18)
Financing results	**(56)**	**(128)**

Balance Sheet

(€ million, unless otherwise stated)	Dec. 31, 2014	Dec. 31, 2013
Goodwill and intangible assets	5,172	4,592
Equity-accounted investees and financial assets	32	58
Other non-current assets	216	212
Non-current assets	**5,420**	**4,862**
Cash and cash equivalents	535	755
Other current assets	1,412	1,247
Deferred income	(1,375)	(1,214)
Short-term borrowings and bank overdrafts	(125)	(817)
Other current liabilities	(924)	(883)
Working capital	**(477)**	**(912)**
Capital employed	**4,943**	**3,950**
Total equity	2,121	1,584
Long-term debt	2,304	1,909
Other non-current liabilities	518	457
Total financing	**4,943**	**3,950**
Closing rate EUR/USD	*1.21*	*1.38*

Currency

1 Euro	Average rates FY 2014	Average rates FY 2013	Impact revenue FY 2014	Impact adjusted operating profit FY 2014
U.S. Dollar	1.33	1.33	6	6
British Pound	0.81	0.85	(6)	0
Canadian Dollar	1.47	1.37	(4)	0
Australian Dollar	1.47	1.38	(4)	0
Brazilian Real, Russian Ruble and other			(2)	(3)
Total impact (€ million)			**(10)**	**3**

By division:	Impact revenue FY 2014	Impact adjusted operating profit FY 2014
Legal & Regulatory	(6)	0
Tax & Accounting	(7)	0
Health	1	2
Financial & Compliance Services	2	1
Total	**(10)**	**3**

Sensitivity to U.S. Dollar

Impact of a 1% weakening of the U.S. Dollar against the Euro

(€ million)	2014
Revenues	(21)
Adjusted operating profit	(6)
Adjusted net profit	(3)
Adjusted FCF	(4)
Diluted adjusted EPS (Euro)	(0.01)

Does not include the impact of other currency exposures.
Does not include the impact of exchange rate movements on year-end valuation of intercompany balances.