

2006 Full-Year Results

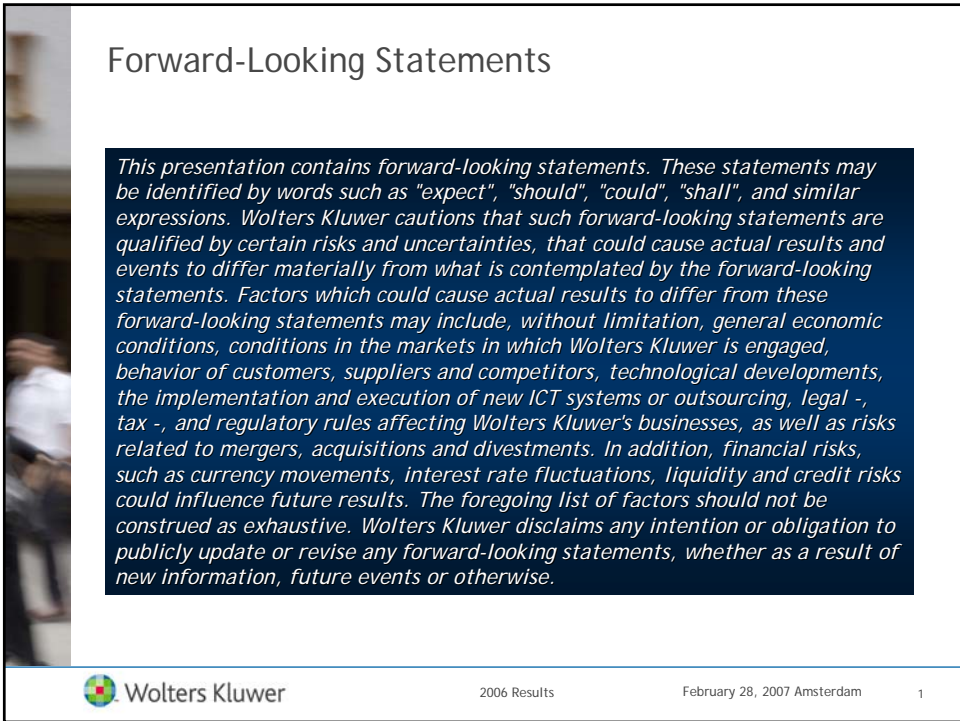
Successful Completion of Three-year Plan



February 28, 2007 Amsterdam

Nancy McKinstry
CEO and Chairman of the Executive Board

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CFO and Member of the Executive Board



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.



2006 Results

February 28, 2007 Amsterdam

1

Agenda

- Accomplishments & Highlights
- Key Performance Indicators
- Divisional Operating Performance
- Outlook
- Financials
- Outlook & Summary
- Q&A

Accomplishments 2006

Achieved all KPI targets,
most notably solid organic growth and strong cash flow

Restructuring program completed: significant cost savings achieved

Double digit online and software revenue growth

Select acquisitions to strengthen leading positions and enter high-growth adjacent markets

Strong shareholder returns

Momentum Building Further in 2007 & Beyond

Highlights Q4/FY 2006

■ Key Financials

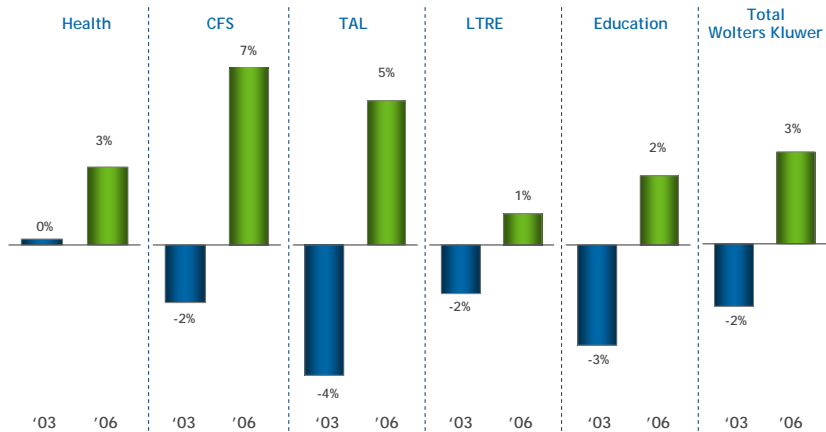
- Organic revenue growth of 6% in the quarter versus 3% last year
- Full year organic revenue growth of over 3% versus 2% prior year
- Product development spend of €272 million in 2006, which is €22 million higher than previous year (9% increase)
- Ordinary EBITA margin of 17% versus 16% in 2005, due to increased cost savings and higher revenue growth
- Structural cost savings of €128 million, which is above expectations (initial target of €120 million)

■ Divisional Operating Performance: All divisions enhanced overall revenue performance over prior year

- Health achieved 3% organic growth with a strong 4th quarter of 6% organic growth
- Strong organic growth performance from CFS and TAL
- LTRE achieved 1% organic growth, restoring growth to the division after several years of decline and marking its successful transformation
- Education demonstrated good performance in all markets with especially strong growth in the UK

Our three year plan has successfully restored organic growth across all divisions

Organic Growth Rates by Division



Highlights: Three Year Plan Delivering Results

- Well positioned to sustain strong organic growth
 - Strong online/electronic growth, with new integrated tools and solutions well received by customers
 - Product development investments increased over prior year by 9% and program largely focused on online and software solutions
 - Innovation program well entrenched within all divisions and supported through enhanced customer and sales and marketing programs

- Extending market positions through selective strategic acquisitions to strengthen leading positions, enter high-growth / adjacent markets (Healthcare Analytics, Provation, Carl Heymanns, ATX/Kleinrock and TaxWise)

All 2006 KPI's Achieved or Exceeded

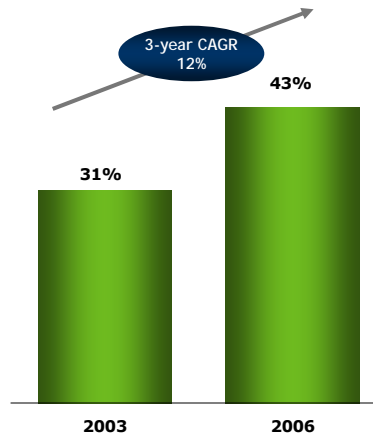
Key Operational Measures	2003	2004	2005	Target 2006 ¹		Actual 2006
Organic Revenue Growth	-2%	1%	2%	2-3%	✓	3%
Ordinary EBITA Margin	18%	16%	16%	16.5-17.0%	✓	17%
Cash Conversion	109%	126%	106%	95-105%	✓	100%
Key Financial Measures						
Free Cash Flow	€393 mln	€456 mln	€351 mln	> €350 mln	✓	€443 mln
ROIC % ²	7%	7%	7%	7%	✓	7%
Ordinary Diluted EPS	€1.18	€1.02	€1.06	€1.18-€1.23	✓	€1.23

¹ At constant currencies EUR/USD 1.25

² After Tax

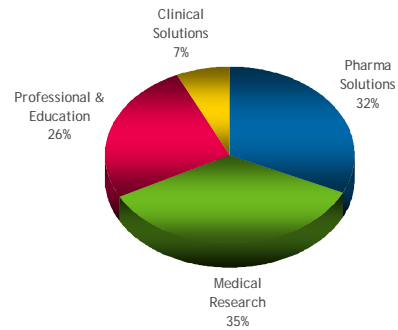
Electronic Sales Growth Accelerating

Percent of Wolters Kluwer Revenue from Online/Electronic



Health Results

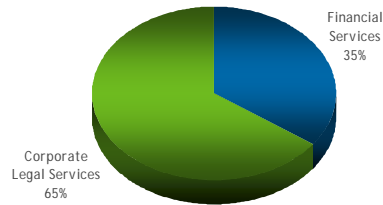
- Organic growth of 6.0% for Q4 and 2.7% for the year
- Performance driven by:
 - Nursing segment and strong front list (P&E)
 - Strong online revenue growth (from Ovid)
 - Good customer adoption of electronic drug information and decision support tools
- Margins reflect investments in new products and data sets, sales and marketing, and higher royalty costs



Millions		Q4 06	FY 06	Q4 05	FY 05	Q4 05/Q4 06 Change (millions)			
						Organic	Acquisition / Disposal	Currency	Total
Revenues	(USD)	300	1036	237	814	14	49	-	63
	(EUR)	232	823	199	656	12	41	(20)	33
Ord. EBITA	(USD)	53	152	42	128	8	3	-	11
	(EUR)	41	120	35	104	6	3	(3)	6
Ord. EBITA margin%		17	15	18	16				

CFS Results

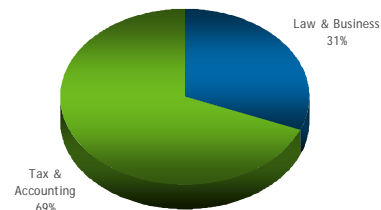
- Organic revenue growth of 8.8% for Q4 and 7.5% for FY, significantly overachieved guidance
- Good performance at CLS (8.6% organic growth) despite strong comparables
 - Record volume growth in core services
 - UCC services and Litigation Solutions delivering double digit growth
- Financial services performed well with 5.4% organic growth, driven by growth in banking analytics product line and the successful launch of Experi in the large bank segment
- Maintained strong margins despite significant investments in new products and shared services



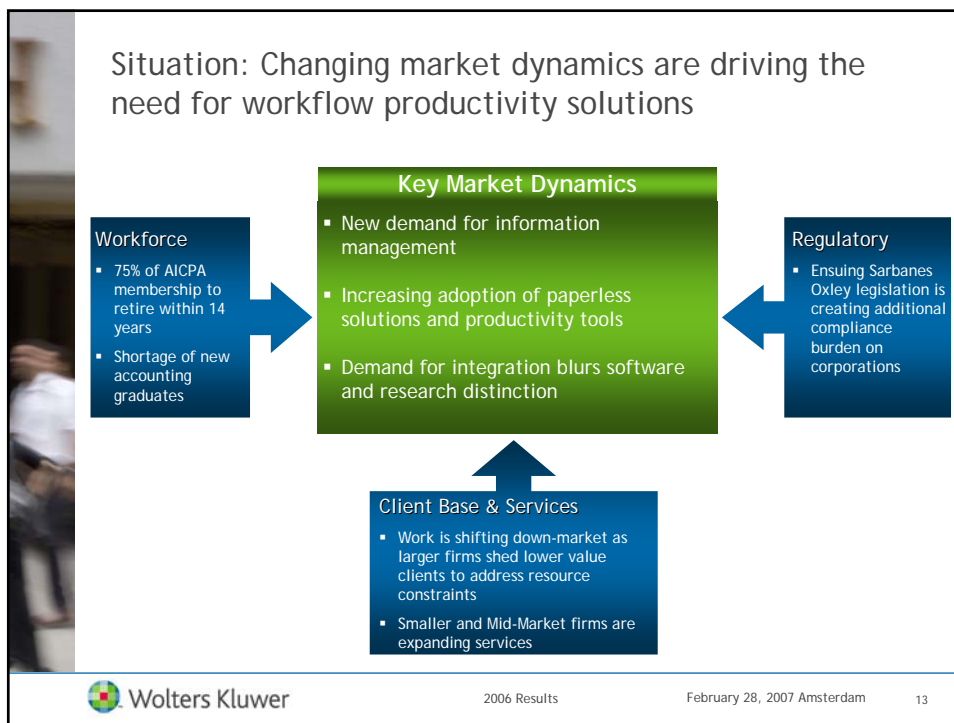
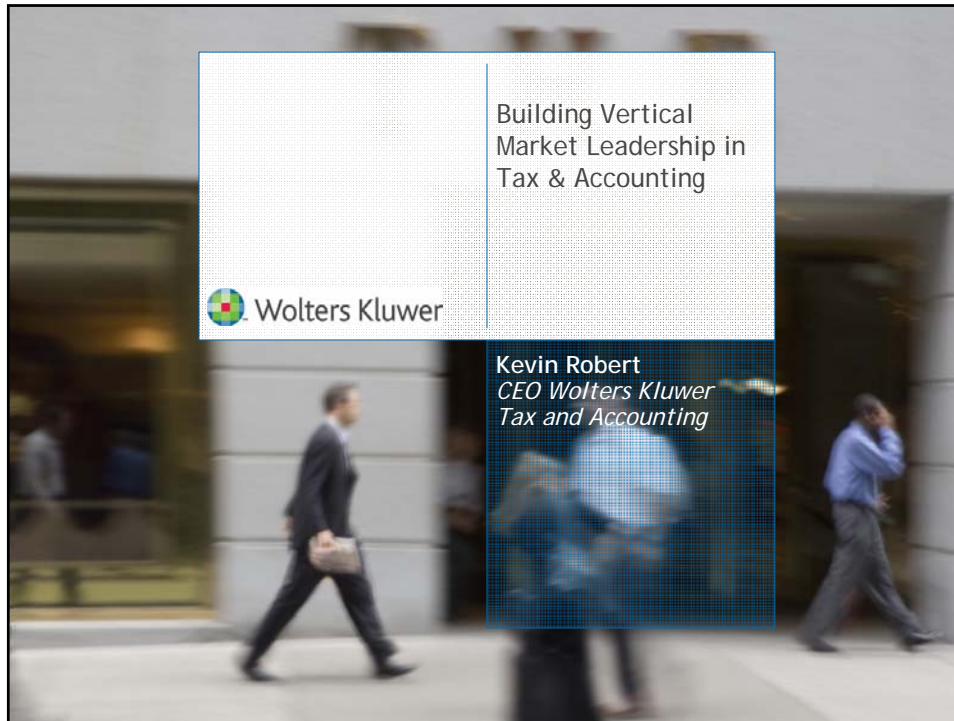
Millions		Q4 06	FY 06	Q4 05	FY 05	Q4 05/Q4 06 Change (millions)			
						Organic	Acquisition / Disposal	Currency	Total
Revenues	(USD)	176	670	161	617	14	1	-	15
	(EUR)	137	534	136	496	12	1	(12)	1
Ord. EBITA	(USD)	38	146	31	125	7	-	-	7
	(EUR)	30	116	26	100	6	0	(2)	4
Ord. EBITA margin%		22	22	19	20				

TAL Results

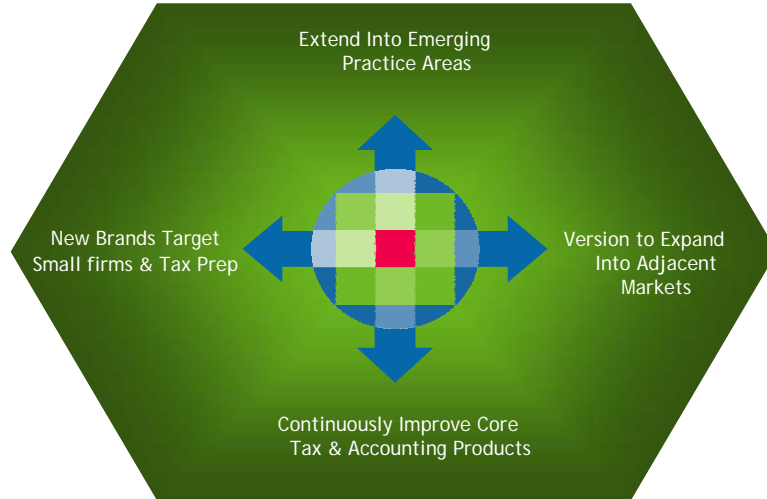
- Organic growth of 5.9% in Q4 and 5.0% for the year
- Within Tax & Accounting continued strong customer demand for software and integrated online libraries
- Law & Business showed solid organic growth through increased product innovation, launch of several online libraries, and improved retention
- Maintained strong margins despite significant investments in new products,
 - Net technology and shared services



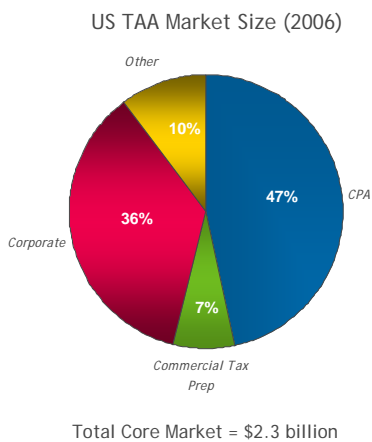
Millions		Q4 06	FY 06	Q4 05	FY 05	Q4 05/Q4 06 Change (millions)			
						Organic	Acquisition / Disposal	Currency	Total
Revenues	(USD)	231	849	197	775	12	20	2	34
	(EUR)	179	678	165	621	10	17	(13)	14
Ord. EBITA	(USD)	26	162	29	155	0	(3)	0	(3)
	(EUR)	20	131	24	122	0	(2)	(2)	(4)
Ord. EBITA margin%		12	19	15	20				



Strategy: Create the most comprehensive suite of tax & accounting workflow solutions in the industry



Refined market analysis focuses on understanding customer workflow to identify emerging growth



Product development, marketing & sales, are segment based to reflect unique customer needs

In-depth knowledge of customer workflow and product usage

Continuously improve & expand core assets and capabilities

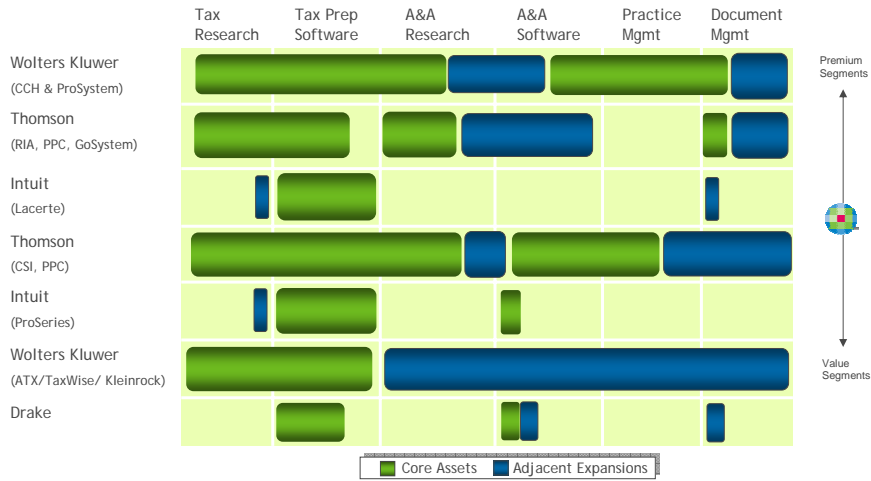


- Significant additional new opportunities identified - increases addressable market size through adjacencies & new markets
- Extend leadership into Commercial Tax Prep segment

Map segment needs against competitive positioning to prioritize strategic investments

Example: Competitive Map

(CPA Segment - Partial Map)



Strategic targeting of core enhancements and market adjacencies creates a solid pipeline of opportunities...

Select Expansion Investments

(Illustrative: Partial List)



... drives exceptional product/market introductions ...

A&A Adjacency: Knowledge Tools

- Knowledge Based Audit programs, practice aids & workpapers
- Integrates and expands market leading ARM & Engagement
- Co-authored with Audit Watch
- Release Date: Q2 2007

Market Expansion: Corp SME

- CorpSystem brand launch
- Created dedicated SME sales (2006)
- First year sales significantly above target
- Increased average tax sale per SME customer by 73% (05-06)



Tax Expansion: ProSystem fx Scan

- Acquired Q1 2006
- Grew base from 40 to over 650 customers in 9 months
- Additional workflow enhancements slated for 2007

... and enables WK TAA to expand its core customer base and outpace market growth

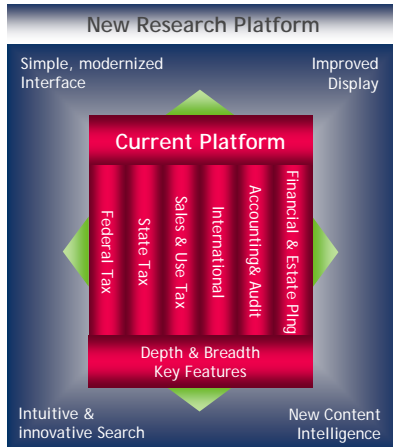
Key Operational Metrics (US market) ¹	% Growth (05-06)
Publishing Inventory Growth	6.8%
Publishing Retention Increase	2.8%
Publishing Revenue Growth - ARM	47.3%
Software Inventory Growth	13.9%
Software Revenue Growth - Tax	8.2%
Software Revenue Growth - Non-tax ²	32.4%

Industry Leadership

- 20 products on Accounting Today "Top 100"
- Industry Innovation Award for ProSystem fx Scan
- 100 of top 100 accounting firms are CCH customers
- 95%+ retention on tax software

¹ Does not include ATX / Kleinrock and TaxWise businesses
² Includes only products with full year revenues 2005 and 2006

Looking forward, WK TAA will begin roll-out of its new research platform in late 2007



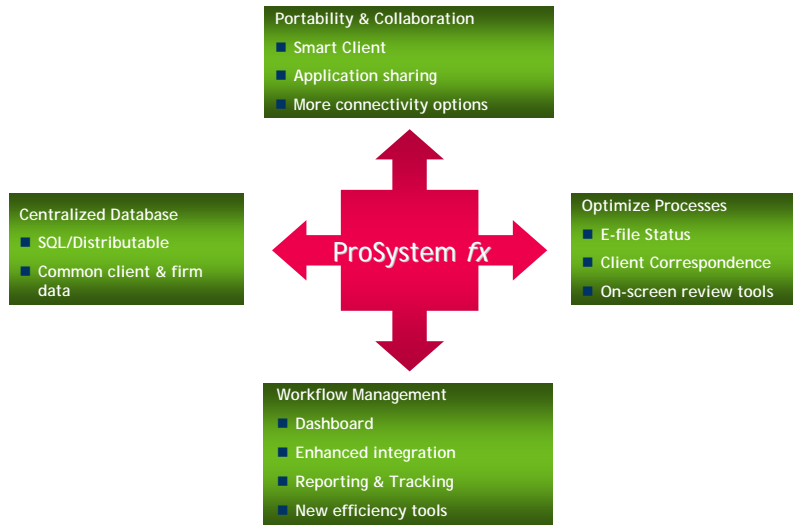
Focus Group / Testing Feedback

"Significantly easier to use because it's very basic. It's self-explanatory. Everything is right there for you."

"This is in the same format as a lot of programs like Windows Explorer and Outlook. People should really understand how to use it."

"Compared to what I am doing on my computer, the ability to toggle back and forth makes it much faster. Time is money."

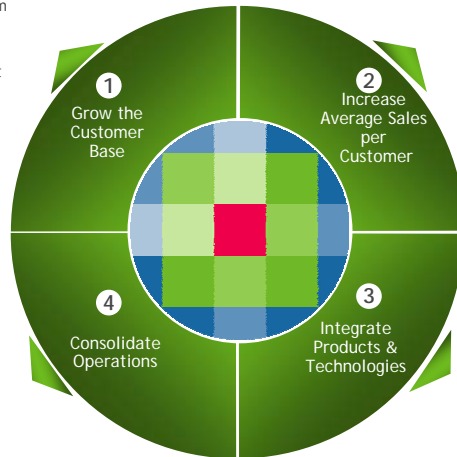
And continue conversion of ProSystem fx to .Net to provide customers next generation functionality



Acquisition of ATX/Kleinrock and TaxWise enables CCH to expand its position with small firm segments

- 56,000+ Small CPA Firm and Commercial Tax Prep customers
- Ability to better target low-end of middle market

- Align Sales, Marketing & Customer Support
- Leverage technology and back office processes and resources



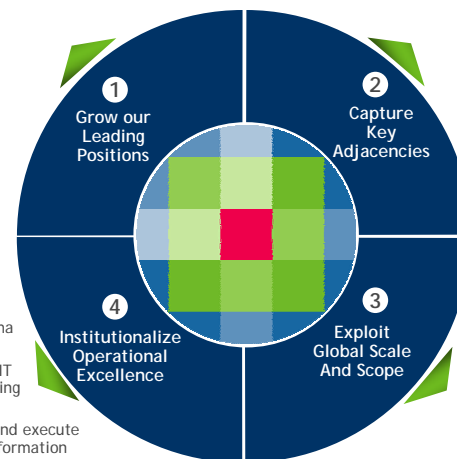
- Version select WK TAA assets
- Expand offerings to support commercial tax preparers

- Integrate product platforms & technologies
- Optimize and align publishing operations and products

TAA strategy is fully aligned with overall WK strategy

- 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

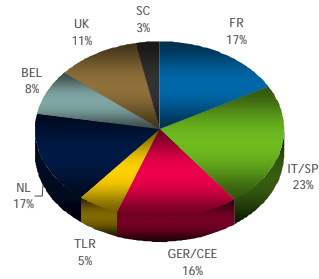


- Extend leadership to low-end CPA markets through targeted products and brands
- Expand position in SME markets
- Leverage international content into new segments

- 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

LTRE Results

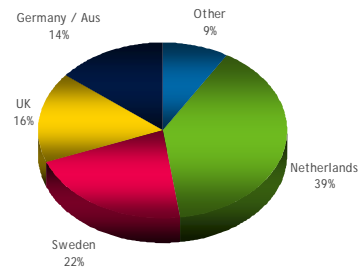
- Organic growth of 3.8% in Q4 and 1.1% for FY 2006
- Good growth in Spain, France, Central Europe and Italy
- Netherlands and Belgium returned to positive organic growth
- Continued strong online growth
- Significant margin improvement due to improved efficiencies from the completion of in-country restructuring and shared services initiatives



Millions		Q4 06	FY 06	Q4 05	FY 05	Q4 05/Q4 06 Change (millions)			
						Organic	Acquisition / Disposal	Currency	Total
Revenues	(EUR)	398	1,342	380	1,292	15	2	1	18
Ord. EBITA	(EUR)	99	228	78	193	19	2	-	21
Ord. EBITA margin%		25	17	20	15				

Education Results

- Organic growth of 7.7% in Q4 and 2.4% for the year; above guidance of 1-2%
- Good performance in all markets with strong growth in the UK driven by our AQA relationship
- Tight cost control and restructuring initiatives result in strong margins



Millions		Q4 06	FY 06	Q4 05	FY 05	Q4 05/Q4 06 Change (millions)			
						Organic	Acquisition / Disposal	Currency	Total
Revenues	(EUR)	57	316	52	309	4	-	1	5
Ord. EBITA	(EUR)	(2)	62	(3)	59	1	-	-	1
Ord. EBITA margin%		(4)	20	(5)	19				







Strategy & Restructuring Impact

EUR Million	2003		2004		2005		2006		Total	
	Original Target	Actual	Original Target	Actual	Original Target	Actual	Original Target	Actual	Original Target	Guidance
Product development spend	N/A	200	200 + 50 (CC=235)	220	200 + 70 (CC=255)	250	270	272	± 800 (incr. 200 3 year period)	± 800 (incr. 200 3 year period)
Non-exceptional restructuring expenses	N/A	N/A	40	25	30	42	30	39	± 215	± 260
Exceptional restructuring expenses	100	96	40	44	10	20	-	-		
FTE reductions	500	521	500	724	400	358	200	216	± 1600	± 1800
Total cost savings	20	29	40	70	80	100	120	128	100-110	160 run-rate

Outlook

Nancy McKinstry
CEO and Chairman of
the Executive Board

Divisional Outlook 2007

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

UK is included in the TAL division as of 2007

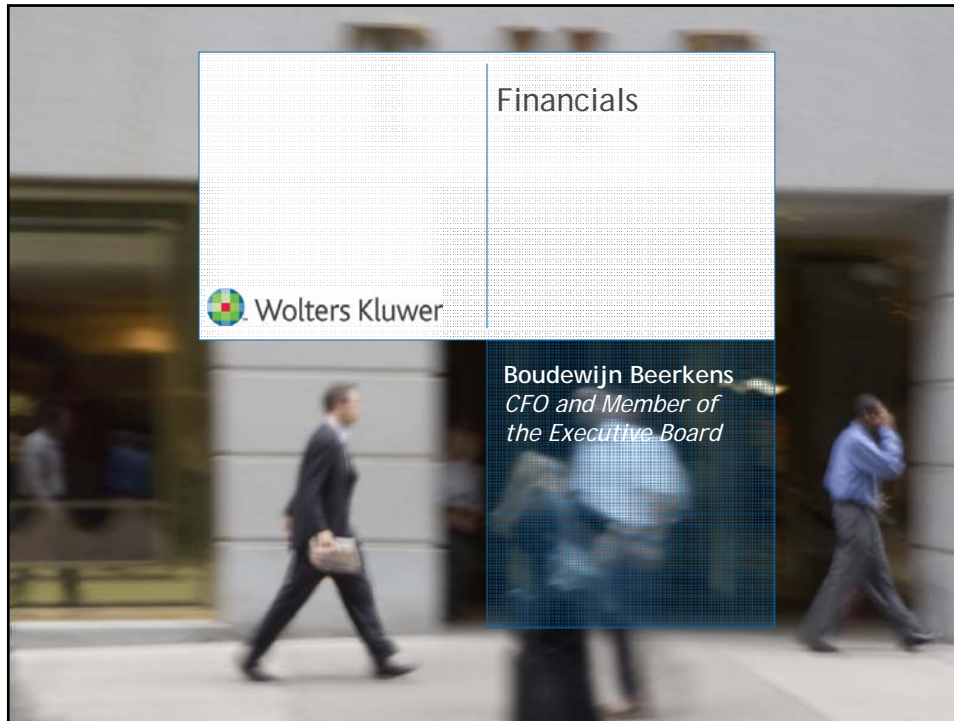
2007 Outlook

Key Operational Measures	2003	2004	2005	2006	2007 ¹
Organic Revenue Growth	-2%	1%	2%	3%	4%
Ordinary EBITA Margin	18%	16%	16%	17%	19-20%
Cash Conversion	109%	126%	106%	100%	95-105%
Key Financial Measures					
Free Cash Flow	€393 mln	€456 mln	€351 mln	€443 mln	± €450 mln
ROIC % ²	7%	7%	7%	7%	> WACC ³
Ordinary Diluted EPS	€1.18	€1.02	€1.06	€1.23	€1.45-€1.55

¹ At constant currencies EUR/USD 1.26


² After Tax

³ Currently 8% after Tax



Financial Highlights

- All KPI's achieved
 - Acceleration of organic revenue growth from 2% in 2005 to over 3% in 2006
 - Ordinary EBITA margin of 17% in 2006 is up from the 16% in 2005 which reflects higher revenue growth and cost savings, partly offset by shared services costs, investments in product development as well as increased marketing & sales spending.
- Profit for the year higher at €322 million (2005: €261 million)
- Strong free cash flow of €443 million; further improved working capital
- Effective tax rate on pre-tax ordinary income of 25% and in line with previous year
- Net debt increased by 25% to €2,050 million from €1,637 million due to acquisition spending. Gross debt in-line with previous year at €2.2 billion
- Full Year financing results of €104 million (2005: €103 million)

 Wolters Kluwer

2006 Results February 28, 2007 Amsterdam 31

Key Financials

EUR Million	2006	2005	Actual Currencies %	Constant Currencies %	Organic Growth %
Revenues	3,693	3,374	9%	10%	3%
Ordinary EBITA	618	533	16%	16%	
Ordinary EBITA margin %	16.7	15.8			
Ordinary Net Income	387	327	19%	18%	
Ordinary diluted EPS	€1.23	€1.06	16%	15%	
Free cash flow	443	351	26%		

Profit & Loss

EUR Million	2006	2005
Revenues	3,693	3,374
Ordinary EBITA	618	533
<i>Ordinary EBITA margin %</i>	<i>16.7</i>	<i>15.8</i>
Exceptional expense	0	(20)
EBITA	618	513
<i>EBITA margin %</i>	<i>16.7</i>	<i>15.2</i>
Amortization	(121)	(81)
Operating profit	497	432
Income from investments	6	5
Financing results	(104)	(103)
Results on disposals	9	4
Share of profit of associates	1	3
Income (before tax)	409	341
Taxation on income	(87)	(80)
Profit	322	261
Attributable to:		
Equity holders of the parent	321	260
Minority interest	1	1

EUR Millions	2006 Revenues	2006 Ordinary EBITA
Health	823	120
CFS	534	116
TAL	678	131
LTRE	1,342	228
Education	316	62
Corporate	0	(39)
Total	3,693	618

- Higher revenues, EBITA and amortization reflect the increased acquisition activity
- Stable financing results due to a more efficient capital structure

Profit & Loss (cont.)

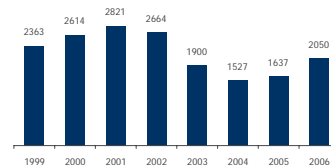
EUR Million	2006	2005
Net income attributable to equity holders	321	260
Amortization of intangibles	121	81
Taxation on amortization	(47)	(29)
Results on disposals (after tax)	(8)	2
Exceptional restructuring expense (after tax)	-	13
Ordinary Net Income	387	327
Ordinary diluted EPS	€1.23	€1.06
Weighted average number of shares	307	302
Weighted average diluted shares	321	317

Consolidated Balance Sheet

EUR Million	2006	2005
Total non-current assets	4,388	3,805
Total current assets	1,265	1,635
Total current liabilities	(2,834)	(2,562)
Working capital	(1,569)	(927)
Capital Employed	2,819	2,878
Total equity	1,196	1,099
Total non-current liabilities	1,232	1,436
Deferred tax liabilities	192	80
Employee benefits	187	250
Provisions	12	13
Total Financing	2,819	2,878
Ratios	2006	2005
Net debt / Equity	1.7	1.5
Net debt / Ordinary EBITDA	2.9	2.6

- Increase in non-current assets mainly related to acquisitions
- Non-current liabilities lower as a result of shift of the €227 million bonds (maturity 2007) to current liabilities
- Total equity increased due to profit for the year, off-set by a weaker dollar, cash dividend and share buy back

Net Debt
(stable gross debt at €2.2 billion)



Cash Flow from Operating Activities

EUR Million	2006	2005
Operating Profit	497	432
Amortization & Depreciation	208	172
Exceptional restructuring expense	-	20
Autonomous movements in working capital ¹	9	30
Cash Flow from Operations	714	654
Paid Financing costs	(126)	(99)
Paid corporate income tax	(36)	(83)
Appropriation of restructuring provisions	(37)	(51)
Share-based payments	17	12
Other	3	(4)
Cash Flow from Operating Activities	535	429

- Increased Cash flow from operations due to higher operating profit
- Paid financing costs higher due to premium redemption (€33 million) of convertible bonds 2001 - 2006
- Paid corporate income tax lower due to refund

¹ Autonomous working capital is including UK pension fund payments of €10 million

Cash Flow from Investing & Financing Activities

EUR Million	2006	2005
Cash Flow from Operating Activities	535	429
Net capital expenditure on property, plant and equipment	(99)	(86)
Net Acquisition spending	(773)	(357)
Net receipts from disposal activities	13	13
Dividends received	7	8
Cash from derivatives	105	83
Cash Flow from Investing Activities	(747)	(339)
Exercise of share options	4	11
Movement in (long-term) loans	(644)	(356)
New cash loans	682	9
Movement in bank overdrafts	(22)	46
Dividend payments	(80)	(69)
Repurchased shares	(19)	-
Cash Flow from Financing Activities	(79)	(359)

- Higher capital expenditure
- Higher acquisition spending is mainly due to Healthcare Analytics, ProVation, ATX/ Kleinrock and TaxWise
- Cash from derivatives: realized swap gains of €105 million
- Movement in loans as a result of redemption of the bonds refinanced by USD (multi-currency credit facility)
- Dividend 2005 52% stock versus 57% over 2004

Free Cash Flow

EUR Million	2006	2005
Cash flow from operating activities	535	429
Cash flow from investment activities	(747)	(339)
Cash flow from financing activities	(79)	(359)
Net Cash Flow	(291)	(269)
Cash and cash equivalents as at Jan. 1	428	687
Exchange differences on cash equivalents	1	10
Cash and Cash Equivalents as at Dec. 31	138	428
Cash flow from operating activities	535	429
Capital expenditure fixed assets	(99)	(86)
Dividends received	7	8
Free Cash Flow	443	351

Free Cash Flow 2006

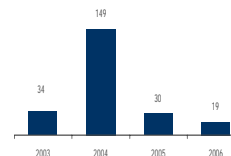
- Improved growth & margin
 - Reduction in corporate tax paid
- Off-set by:
- Higher paid financing costs mainly due to premium redemption convertible bonds
 - Higher Capex spending

Working Capital Development (Organic Trend)

Analysis of contribution (+) absorption of (-) Cash Flow

EUR Million	2006	2005	06/05
Inventories	(6)	17	(23)
Trade debtors	(69)	(63)	(6)
Other debtors	11	23	(12)
Deferred income	34	21	13
Trade creditors	9	49	(40)
Other short-term liabilities	40	(17)	57
Increase/(Decrease)	19¹	30	(11)

Strong Working Capital Management



€232 million improvement over 4 years

¹ Excluding UK pension fund payments of €10 million

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

2007 Outlook

Key Operational Measures	Actual 2006	Target 2007 ¹
Organic revenue growth	3.2%	4%
Ordinary EBITA margin	16.7%	19-20%
Cash conversion	100%	95-105%
Key Financial Measures		
Free cash flow	€443 mln	± €450 mln
ROIC % ²	7.2%	> WACC ³
Ordinary diluted EPS	€1.23	€1.45 - €1.55

Free Cash Flow 2007

- Improved growth & margin
- Off-set by:
- Increased Capex spending to 3% of revenues
 - Flat working capital; no further improvement in 2007
 - Income tax paid returning to normal levels

Ordinary diluted EPS

- Double digit growth

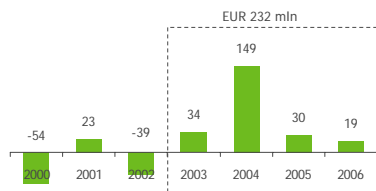
¹ At constant currencies EUR/USD 1.26

² After tax

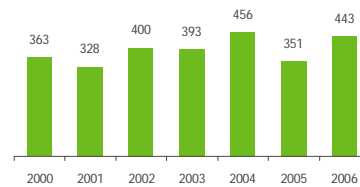
³ WACC (weighted average cost of capital) is currently 8% after tax

Solid Financial Position

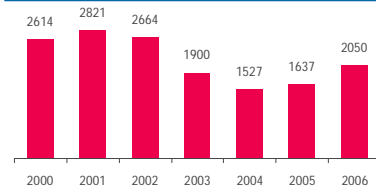
Working Capital (EUR million)



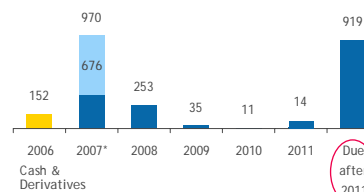
Free Cash Flow (EUR million)

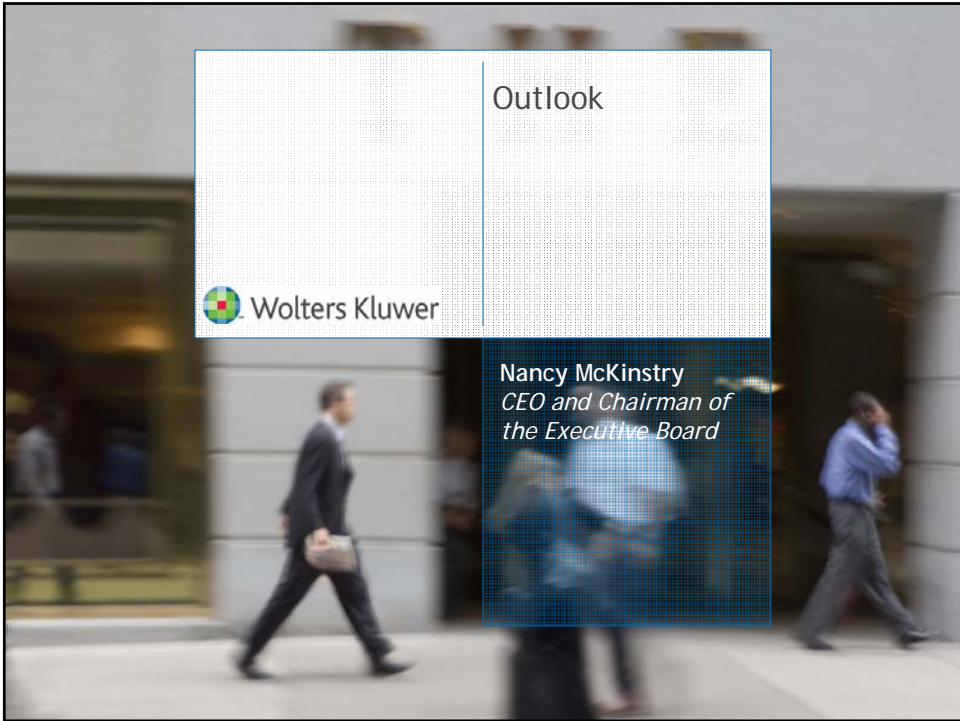


Net Debt (EUR million)



Debt Maturity Profile (EUR million)





2007 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	± €450 mln	> €450 mln
ROIC % ²	7%	7%	7%	7%	> WACC ³	> WACC ³
Ordinary Diluted EPS	€1.18	€1.02	€1.06	€1.23	€1.45-€1.55	Double digit growth

¹ At constant currencies EUR/USD 1.26
² After Tax
³ Currently 8% after Tax

2006 Results
February 28, 2007 Amsterdam
45

Summary: Accelerating Profitable Growth

Grow our leading positions

Capture key adjacencies

Exploit global scale and scope

Institutionalize operational excellence

Enhanced value for customers, shareholders and employees

The Professional's First Choice

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

Calendar

AR March 22, 2007

AGM April 20, 2007

Q1 May 9, 2007

Q2 August 1, 2007

Q3 November 7, 2007

2006 Full-Year Results

Successful Completion
of Three-year Plan

Nancy McKinstry
*CEO and Chairman of
the Executive Board*

Boudewijn Beerkens
*CFO and Member of
the Executive Board*