

PRESS RELEASE

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Wolters Kluwer Tax & Accounting Expands European Online Software Solutions with Acquisition of Twinfield

SaaS-based Solutions Advance Software Offerings

Riverwoods, IL. (June 14, 2011) - Wolters Kluwer Tax & Accounting today announced the acquisition of Twinfield, a Dutch-based pioneer and market leader in online accounting software, serving professionals in the Netherlands, UK and Scandinavia. Through this acquisition, Wolters Kluwer expands and complements its existing offering of advanced software solutions for accountants and finance professionals in SMEs in all the western European markets it serves. [Twinfield](#) will become part of the European activities of Wolters Kluwer Tax & Accounting, the global market leader in tax, accounting and audit solutions and services.

With more than 80,000 administrations managed online via Twinfield software, it is an undisputed leader in online, SaaS-based collaborative accounting solutions in Europe. The acquisition further advances Wolters Kluwer Tax & Accounting's strategy to expand its offering of software solutions that contribute to the productivity of accountants and SMEs in Europe. It also responds to the growing demand for 'Software as a Service' (SaaS), applications, enabling Wolters Kluwer to further build out its SaaS business model to meet customer demand.

"Through continuous investment and innovation, Wolters Kluwer has advanced its position as the European market leader in information and software solutions for finance professionals and SMEs," says Henri Van Engelen, Managing Director of Wolters Kluwer Tax & Accounting Europe. "This acquisition strategically expands our offering of state-of-the-art accounting software solutions. It also uniquely positions us as the only provider today capable of offering both information and software solutions to accountants and SMEs in the Dutch market."

"We are very pleased to be joining Wolters Kluwer. This acquisition allows Twinfield to remain focused on our core competency: offering accountants and finance professionals in SMEs the best online accounting solution. At the same time, with Wolters Kluwer's global reach and commitment, we can further strengthen and expand the Twinfield product offerings and SaaS delivery," said André Kwakernaat, founder of Twinfield.

Terms of the acquisition are not being disclosed. Twinfield was founded in 1995. The company's head office is in the Netherlands and it has two branches in the United Kingdom and the Ukraine. Twinfield has 75 employees.

About Wolters Kluwer Tax & Accounting

Wolters Kluwer Tax & Accounting, a division of [Wolters Kluwer](#), is the global leading provider of tax, accounting and audit information, software and services. Tax, accounting, and audit professionals who serve as trusted advisors to clients and businesses worldwide rely on authoritative content and integrated workflow solutions from global leader Wolters Kluwer Tax & Accounting. Wolters Kluwer had 2010 annual revenues of €3.6 billion, employs approximately 19,000 people worldwide, and maintains operations across Europe, North America, Asia Pacific, and Latin America, serving customers globally. 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 [our website](#), [YouTube](#), follow @Wolters_Kluwer on [Twitter](#), or look up Wolters Kluwer on [Facebook](#) for more for information about our customers, market positions, brands, and organization.

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