

## PRESS RELEASE

### **Wolters Kluwer Reaches Agreement on Acquisition of Tagetik**

*Extending its Tax, Accounting and Audit Portfolio into Corporate Performance Management*

**March 07, 2017 - Wolters Kluwer Tax & Accounting announces today that it has reached agreement on the acquisition of Tagetik, a leading global provider of corporate performance management software and services to mid- and large size corporations, for €300 million in cash. The acquisition expands the division's existing portfolio of corporate tax compliance and internal audit solutions.**

Founded in 1986, Tagetik is a market leader in corporate performance management solutions, supporting the workflow of the Office of the CFO, including financial and operational budgeting and planning, consolidation and close process, financial modeling, analytics and reporting. Relied upon by nearly 1,000 corporate customers and 75,000 users in over 35 countries, Tagetik's highly configurable, modular software suite seamlessly integrates with most ERP systems, including SAP, Oracle, and Microsoft. The solution can be deployed on-premise, in the cloud, or in a hybrid manner.

In 2016, Tagetik achieved net revenues of approximately €57 million (un-audited), of which approximately 35% is recurring in nature. The majority of revenues are derived from Europe, followed by North America and Asia Pacific. Margins currently reflect investment in product development and sales and marketing to drive revenue growth. The acquisition is expected to deliver a return on invested capital above Wolters Kluwer's after tax weighted average cost of capital (8%) in 3 to 5 years and is expected to have positive but immaterial impact on Wolters Kluwer adjusted earnings in the first full year.

The acquisition is subject to customary closing conditions. Upon completion, Wolters Kluwer Tax & Accounting will bring together its corporate offerings, including its internal audit solution, TeamMate, with Tagetik to create a new business unit – Corporate Performance Solutions. This new global business unit will be led by Ian Rhind, who has led the global expansion of TeamMate; Marco Pierallini and Manuel Vellutini, Tagetik's current leaders, will join the executive team.

“The acquisition of Tagetik tightly aligns with our vision to expand our position in the faster growing areas of the corporate tax and accounting market,” said Tax & Accounting Division CEO Karen Abramson. “The combination of Tagetik and Wolters Kluwer Tax & Accounting strengthens our strategic partnership with the Office of the CFO by offering a clearer and more comprehensive view of their business performance from a single provider. Together, Wolters Kluwer and Tagetik will continue to deliver Tagetik's leading solutions to customers, leveraging Wolters Kluwer's global reach and commitment to further strengthen and expand Tagetik offerings around the world”.

“We are very excited at the opportunity to join Wolters Kluwer,” said Marco Pierallini and Manuel Vellutini, co-CEOs for Tagetik. “Tagetik was created to provide solutions specifically designed to address the rapidly expanding needs of the CFO. Combining with Wolters Kluwer will help us bring our solutions to more CFOs.”

The company has approximately 450 employees and is headquartered in Lucca, Italy with a North American head office in Stamford, Connecticut.

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### About Wolters Kluwer

Wolters Kluwer N.V. (AEX: WKL) is a global leader in professional information services and solutions for professionals in the health, tax and accounting, risk and compliance, finance and legal sectors. We help our customers make critical decisions every day by providing expert solutions that combine deep domain knowledge with specialized technology and services.

Wolters Kluwer reported 2016 annual revenues of €4.3 billion. The company, headquartered in Alphen aan den Rijn, the Netherlands, serves customers in over 180 countries, maintains operations in over 40 countries, and employs 19,000 people worldwide.

Wolters Kluwer shares are listed on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices. Wolters Kluwer has a sponsored Level 1 American Depositary Receipt program. The ADRs are traded on the over-the-counter market in the U.S. (WTKWY).

For more information about our solutions and organization, visit [www.wolterskluwer.com](http://www.wolterskluwer.com), follow us on [Twitter](#), [Facebook](#), [LinkedIn](#), and [YouTube](#).

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### Forward-looking Statements

*This report 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.*

*Elements of this press release contain or may contain inside information about Wolters Kluwer within the meaning of Article 7(1) of the Market Abuse Regulation (596/2014/EU).*