

## ISSUED ON BEHALF OF REED ELSEVIER PLC AND REED ELSEVIER NV

3 September 2014

### Director/PDMR Shareholding

Following the appointment of Mr Nick Luff as Chief Financial Officer on 1 September 2014, Reed Elsevier announces the following transactions in securities of Reed Elsevier by and in respect of Mr Luff on 2 September 2014:

#### 1. Share purchases

Mr Luff purchased 17,187 Reed Elsevier PLC ordinary shares at a price of 996 pence per share and 12,106 Reed Elsevier NV ordinary shares at a price of €17.6141 per share.

#### 2. Reed Elsevier Group plc Bonus Investment Plan 2010 ("BIP")

The conditional matching share awards set out below were granted in accordance with the BIP rules.

No. of Reed Elsevier PLC conditional matching ordinary shares awarded	No. of Reed Elsevier NV conditional matching ordinary shares awarded	Date of vesting of conditional matching shares
32,630	22,870	2017

Vesting of the conditional matching awards is subject to achievement of performance conditions.

#### 3. Reed Elsevier Group plc Long-Term Incentive Plan 2013 ("LTIP")

The performance shares set out below were granted in accordance with the LTIP rules.

No. of Reed Elsevier PLC performance ordinary shares awarded	No. of Reed Elsevier NV performance ordinary shares awarded	Date of vesting of performance shares
65,656	46,963	2017

Vesting of these awards is subject to achievement of performance conditions.

#### 4. Reed Elsevier Group plc Executive Share Option Scheme 2013 ("ESOS")

The market price options set out below were granted in accordance with the ESOS rules.

No. of Reed Elsevier PLC options over ordinary shares granted with an exercise price of 990p per share	No. of Reed Elsevier NV options over ordinary shares granted with an exercise price of €17.50 per share	Exercisable between
65,656	46,963	2017 - 2024

Vesting of these awards is subject to achievement of performance conditions.

## **5. Award of performance shares**

The one-off share awards set out below were granted to Mr Luff to compensate him for the forfeiture of awards from his former employer. Full details of these awards were disclosed in the Reed Elsevier PLC Notice of Annual General Meeting 2014, and the Reed Elsevier NV Notice of Annual General Shareholders' Meeting 2014.

<b>No. of Reed Elsevier PLC performance ordinary shares awarded</b>	<b>No. of Reed Elsevier NV performance ordinary shares awarded</b>	<b>Vesting</b>
65,656	46,963	2015
65,656	46,963	2016

The awards of Reed Elsevier PLC shares fall within paragraph 9.4.2(2)R of the UK Listing Rules. The awards of Reed Elsevier NV shares were approved by shareholders at the Annual General Shareholders' Meeting of Reed Elsevier NV held on 23 April 2014.

The Reed Elsevier PLC Notice of Annual General Meeting 2014, the Reed Elsevier NV Notice of Annual General Shareholders' Meeting 2014, and the Reed Elsevier 2013 Directors' Remuneration Report are available to view or download at Reed Elsevier's website [www.reedelsevier.com](http://www.reedelsevier.com).

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### **Enquiries**

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