

PRESS RELEASE

Wolters Kluwer has acquired Vanguard Software

May 14, 2021 – Wolters Kluwer Tax & Accounting announces today that it has signed and completed an agreement to acquire Vanguard Software Corporation (Vanguard Software), a global provider of cloud-based integrated business planning (IBP) solutions for approximately \$110 million in cash. The acquisition offers an opportunity to extend the award-winning CCH Tagetik financial performance management platform into sales and operations planning, including supply chain planning and predictive analytics.

Vanguard Software serves companies of all sizes across every major industry in more than 60 countries, helping them to improve forecasting, reduce overstocks, optimize inventory distribution, and reduce supply chain costs. Vanguard Predictive Planning solutions use artificial intelligence, algorithmic modeling, process automation, and a collaboration hub to enable companies to optimize and automate end-to-end supply chain planning. In 2021, the Vanguard Predictive Planning™ platform was ranked as a leader in Supply Chain Planning by Nucleus Research and received an honorable mention from Gartner.

Vanguard Software revenues derive from subscription-based cloud software (averaging approximately 55% of total revenues in recent years) and software-related professional implementation and consulting services. The company recorded total revenues of \$7.2 million in 2020 (un-audited). While the COVID-19 pandemic caused a contraction in services last year, recurring cloud software revenues grew 33% organically in 2020. A majority of revenue is from North America. We expect the acquisition to achieve a return on invested capital above our after-tax weighted average cost of capital of 8% within 3 to 5 years. The impact on Wolters Kluwer adjusted net profit is immaterial. Founded in 1995, Vanguard Software is headquartered in Cary, North Carolina, and has approximately 40 employees.

“Extending the CCH Tagetik corporate performance management solutions with Vanguard’s expertise in sales and operations planning including supply chain management and predictive analytics is a natural next move for us. The responsibilities of the Office of the CFO increasingly include sales and operational planning and the ability to leverage real-time insights for complex decision making. The combination of Vanguard Software and CCH Tagetik solutions allows us to support our enterprise customers as they seek to implement integrated planning environments”, said Karen Abramson, CEO of Wolters Kluwer Tax & Accounting.

“We are excited that Vanguard is now a part of Wolters Kluwer,” said Rob Suggs, CEO of Vanguard who will shift into a consulting role to support the integration. “Wolters Kluwer and Vanguard share a customer-focused approach in providing innovative, cloud-based solutions that enable organizations to be more accurate, efficient, and productive in how they plan and forecast across key areas of operations.”

About Wolters Kluwer

Wolters Kluwer (WKL) is a global leader in professional information, software solutions, and services for the healthcare; tax and accounting; governance, risk and compliance; and legal and regulatory 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 2020 annual revenues of €4.6 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 19,200 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

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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 (ADR) program. The ADRs are traded on the over-the-counter market in the U.S. (WTKWY).

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Forward-looking Statements and Other Important Legal Information

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).