



PRESS RELEASE

Wolters Kluwer acquires accountancy portfolio of European cloud workflow automation and data exchange solutions

Acquisition includes CodaBox, ClearFacts, Clearnox, Zoomit, and Flowin

Alphen — July 29, 2024 — Wolters Kluwer Tax & Accounting (TAA) today announces that it has signed an agreement with Belgian fintech company Isabel Group to acquire its accountancy portfolio of cloud-based financial workflow and data exchange solutions for €325 million in cash.

CodaBox, ClearFacts, Clearnox, Zoomit, and Flowin facilitate the seamless and secure transfer of bank statements, invoices, and other relevant data to optimize client collaboration and address the e-invoicing compliance needs of accounting firms and their clients across Europe. Trusted by over 8,000 accounting professionals and 380,000 small-and-midsize enterprises (SMEs), and corporate clients, these solutions help professionals increase efficiency and improve their clients' experience.

Wolters Kluwer and Isabel Group have an established, longstanding relationship and partnership. This portfolio complements Wolters Kluwer's existing European tax and accounting solutions and enables it to provide end-to-end coverage of the accountants' workflow from pre-accounting to post-accounting. More than 130 FTEs, based in Belgium and France, will join Wolters Kluwer Tax & Accounting Europe, which spans ten countries in Europe.

"The need to accelerate digital transformation to meet client needs is paramount," said **Jason Marx, CEO, Wolters Kluwer Tax & Accounting**. "Isabel Group's portfolio of leading accountancy solutions aligns perfectly with our vision to enable tax and accounting professionals and businesses of all sizes to drive productivity, navigate change, and deliver better outcomes. This acquisition, which complement the services we provide to Wolters Kluwer customers today, will deliver innovative platforms that deepen the collaboration between accountants and SMEs."

"We are proud to have built such strong products and services for the accounting sector with Isabel Group," said **Bram Somers, Chairman of the Board of Directors, Isabel Group**. "We are convinced that Wolters Kluwer Tax & Accounting is the ideal partner to further build on the success of these services."

In 2023, gross revenues of the acquired solutions grew 23% to reach €34 million (un-audited). Approximately 90% of revenues is recurring in nature and the majority is derived from the Benelux and France. The acquisition is expected to reach a return on invested capital at or above Wolters Kluwer's after tax weighted average cost of capital (8%) in its fifth full year of ownership. In the near term, it is expected to have an immaterial impact on Wolters Kluwer adjusted earnings. The transaction is subject to regulatory approvals and customary closing conditions and is expected to complete in the second half of 2024.

To learn more about Wolters Kluwer, please visit: www.wolterskluwer.com.

To learn more about Isabel Group, please visit www.isabelgroup.eu

###

About Wolters Kluwer

Wolters Kluwer (EURONEXT: WKL) is a global leader in information, software solutions and services for professionals in healthcare; tax and accounting; financial and corporate compliance; legal and regulatory; corporate performance and ESG. We help our customers make critical decisions every day by providing expert solutions that combine deep domain knowledge with technology and services.

Wolters Kluwer reported 2023 annual revenues of €5.6 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 21,400 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

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).

For more information, visit www.wolterskluwer.com, follow us on [LinkedIn](#), [Facebook](#), [YouTube](#) and [Instagram](#).

[Wolters Kluwer TAA](#) enables tax and accounting professionals and businesses of all sizes to drive productivity, navigate change, and deliver better outcomes.

For more information on the latest in AI, please visit Wolters Kluwer's corporate [AI Center](#) or the [TAA AI Hub page](#).

Media Contacts

Shannon Wherry
Associate Director, External Communications Tax & Accounting
Wolters Kluwer
Office +1 972-209-2767
shannon.wherry@wolterskluwer.com

Investors/Analysts

Meg Geldens
Vice President, Investor Relations
Wolters Kluwer NV
ir@wolterskluwer.com

Dave Guarino
Vice President, Global Communications
Wolters Kluwer
Office +1 646 954 8215
dave.guarino@wolterskluwer.com

Rene Struijs
Communications
Wolters Kluwer - Netherlands
Office +31 624227433
Rene.Struijs@wolterskluwer.com

Sylvie Vandevelde
VP Business Development & Marketing Communications
Isabel Group
Office +32 474 519 028
svandevelde@isabelgroup.eu

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; conditions created by global pandemics, such as COVID-19; 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. Trademarks referenced are owned by Wolters Kluwer N.V. and its subsidiaries and may be registered in various countries.