PRESS RELEASE

Wolters Kluwer Legal & Regulatory received a binding offer to sell its French and Spanish legal information businesses

December 9, 2021 – Wolters Kluwer Legal & Regulatory announces today that it has entered into exclusive discussions to sell its legal information businesses in France and Spain following receipt of a binding offer from Karnov Group. Thomson Reuters has simultaneously and in conjunction received a binding offer from Karnov Group to acquire its Spanish legal information business. The transaction would be subject to antitrust approval in Spain. Upon completion of the transaction, Wolters Kluwer would receive €120 million in cash for its assets.

The intended divestment by Wolters Kluwer will sharpen the Legal & Regulatory division's focus on businesses where it has the strongest market positions and the best opportunities to drive future growth. Signing of a final agreement is conditional upon completion of the consultation with the European and French works councils. Completion of the transaction would be conditional upon antitrust approval in Spain and is expected during 2022. The units to be divested will be treated as assets held for sale in Wolters Kluwer's 2021 accounts, but will continue to be consolidated until completion. The use of net after tax proceeds will be determined in 2022.

The French and Spanish legal information units to be sold by Wolters Kluwer employ approximately 650 FTEs. In 2020, the units generated approximately €85 million (about 9% of Legal & Regulatory division revenues) and were profitable. The units primarily support law firms, corporations and the public sector with information products in digital and print formats. In France, the business includes Lamyline for legal professionals and Liaisons Sociales for labor law and HR specialists, among other offerings including training. In Spain, the business includes La Ley for legal professionals, CISS for tax and HR specialists, as well as online training services.

Wolters Kluwer Legal & Regulatory will continue to serve its customers in France and Spain with legal and compliance software solutions (mainly Kleos and Legisway), environmental, health & safety and operational risk management solutions (Enablon), and international legal information (Kluwer Law International). Wolters Kluwer also continues to provide the French and Spanish market with solutions for health, tax and accounting, and governance, risk and compliance professionals.

Martin O'Malley, Executive Vice President and Managing Director of Wolters Kluwer Legal & Regulatory said: "As we continue to invest in our transformation from print to digital and from digital into expert solutions and software, Wolters Kluwer Legal & Regulatory is concentrating its investments on the businesses where we have the best prospects for long-term growth. The businesses to be divested are well-prepared for the digital future as part of Karnov with high-quality products and shared technology infrastructure. We are confident that Karnov will continue to support the French and Spanish legal information community with excellence."

"For Karnov, this intended transaction is an attractive opportunity to acquire two highly reputable businesses in which Wolters Kluwer has invested to achieve a digital transformation," said Pontus Bodelsson, CEO of Karnov Group. "We plan to continue to invest and to leverage new technologies in order to serve customers with the high-quality products and services they value."

Karnov Group (Nasdaq Stockholm: KAR), based primarily in Denmark and Sweden, is a provider of legal information solutions in the areas of legal, tax, accounting, and environmental, health and safety. In

recent years, Karnov has expanded its geographic presence into France and Belgium, and currently employs approximately 290 people.

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.

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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Media
Gerbert van Genderen Stort
Corporate Communications
t + 31 172 641 230
g.van.genderen.stort@wolterskluwer.com

Investors/Analysts
Meg Geldens
Investor Relations
t + 31 172 641 407
ir@wolterskluwer.com

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