Wolters Kluwer WSG.NL | AMSTERDAM (AEX) Exch | Comml Svcs-Market Rsrch | MktCap €27.59B Sales €5.09B | Shares 263M Float 236M | EPS Due in 198 Days (e)

31172641400 wolterskluwer.com Alphen Aan Den Rijn, NETHERLANDS Inc 1836 MGMT owns --

EPS 26 x
EPS Rank 85

Wolters Kluwer NV engages in the provision of information, software solutions, and services for professionals in the health, tax and accounting, finance, risk and compliance, and legal sectors. It operates through the following segments: Health; Tax and Accounting; Governance, Risk and Compliance; and Legal and Regulatory. The Health segment offers evidence based clinical decision support, medical, nursing and allied health content, medical research platform, and nursing practice solutions. The Tax and Accounting segment provides configurable solutions for internal audit, controls, and analytics. The Governance, Risk and Compliance segment distributes legal compliance services, enterprise wide legal management, and regulatory and operational compliance solutions that leverage workflow, analytics, and reporting capabilities. The Legal and Regulatory segment develops software, vital information, analytics, and integrated workflow solutions that help customers streamline complex legal and regulatory compliance requirements. The company was founded by Jan Berend Wolters and Æbele Everts Kluwer in 1836 and is headquartered in Alphen aan den Rijn, the Netherlands. LESS

ANNUAL - DEC END	2013	2014	2015	2016	2017	2018	2019	2020	2021
EPS EUR	1.17	1.60	1.44	1.68	2.23	2.37	2.48	2.72	2.80
CASH FLOW/SHR EUR	2.11	2.16	2.84	3.15	3.27	3.59	4.05	4.49	4.94
PRETAX MARGIN %	14%	14%	13%	15%	17%	21%	19%	20%	20%
RETURN ON EQUITY %	23%	26%	19%	19%	29%	29%	29%	35%	32%
SALES % CHANGE	-1%	3%	15%	2%	2%	-2%	8%	0%	4%
SALES (MIL) EUR	3,565	3,660	4,208	4,286	4,368	4,259	4,612	4,603	4,771
WEEKLY	**Jun 10**	**Jun 17**	**Jun 24**	**Jul 1**	**Jul 8**	**Jul 15**	**Jul 22**	**Jul 29**	**Aug 5**
DATAGRAPH RATING	47	49	51	57	62	63	64	65	60
AVG DAILY VOL (000)	458	493	496	501	507	496	502	510	546
UP DOWN VOLUME	0.8	0.9	1.0	1.0	1.2	1.4	1.6	1.7	1.6
ACCUM/DIST RATING	-16	7	17	24	32	39	43	36	18
RELATIVE STRENGTH	67	65	73	76	84	88	91	94	94
GROUP RANK	43	40	38	35	26	17	18	1	5

2022 Estimate	2023 Estimate
▲ 3.82 36%	▲ 4.16 9%
Earnings Growth Rate	**Sales Growth Rate**
2020-22 9% (3 Stability)	3%
2018-22 8% (3 Stability)	3%
COMP RATING 96	SMR RATING A
INV T/O 22.6x 77	
DEBT % 2019-21	89% 123% 126%
TAX RATE 2019-21	22% 23% 22%
BACKLOG 2019-21	-- -- --
R & D 9.80%	BK VAL 11.23x '21
DIV EUR 1.66 (1.6%)	DIV GR RT+16% (2)
BETA 0.54(26.00)	ALPHA 0.06 (0.04)
2021 EMPLOYEES 19,454 (4%)	

Europe Long +5.33% in 2.6 WKS

OH -6% LOG (Fixed) PRICE

105.10 EUR
-0.900 -0.85%

94
B

LOG VOLUME
3.8M
+49%
1M

FINANCIALS	Sep 17	Dec 17	Mar 18	Jun 18	Sep 18	Dec 18	Mar 19	Jun 19	Sep 19	Dec 19	Mar 20	Jun 20	Sep 20	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Mar 22	Jun 22
EPS (EUR)		2.23				2.37		1.12		1.36				2.72		1.38		1.43		1.77
EPS % CHANGE		+33%				+6%														+28%
SALES (MIL EUR)		4,368.0				4,259.0		2,204.0		2,408.0				4,603.0		2,280.0		2,491.0		2,600.0
SALES % CHANGE		+2%				-2%														+14%
EPS % SURPRISE						-1.4%		+5.2%		+13.5%				+12.5%		0.0%		-0.6%		+7.4%
FUNDS	1,050	1,117	1,135	1,237	1,357	1,408	1,559	1,680	1,753	1,809	1,869	2,040	2,003	2,041	2,097	2,100	2,168	2,252	2,307	2,505
SHARES HELD BY FUNDS	130M	133M	132M	130M	125M	125M	125M	124M	118M	120M	121M	123M	126M	129M	130M	129M	127M	124M	125M	126M

P/E 33
2022 Est.: 27.5
2023 Est.: 25.3
5-yr High: 38
5-yr Low: 17
vs Ind. Avg: 0.8x

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