Wolters Kluwer WSG.NL | AMSTERDAM (AEX) Exch | Comml Svcs-Market Rsrch | MktCap €27.50B Sales €5.09B | Shares 263M Float 236M | EPS Due in 195 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 17**	**Jun 24**	**Jul 1**	**Jul 8**	**Jul 15**	**Jul 22**	**Jul 29**	**Aug 5**	**Aug 10**
DATAGRAPH RATING	49	51	57	62	63	64	65	60	59
AVG DAILY VOL (000)	493	496	501	507	496	502	510	546	550
UP DOWN VOLUME	0.9	1.0	1.0	1.2	1.4	1.6	1.7	1.6	1.6
ACCUM/DIST RATING	7	17	24	32	39	43	36	18	9
RELATIVE STRENGTH	65	73	76	84	88	91	94	94	93
GROUP RANK	40	38	35	26	17	18	1	5	2

2022 Estimate	2023 Estimate
▲ 3.83 37%	▲ 4.19 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 11.25x '21
DIV EUR 1.66 (1.6%) DIV GR RT+16% (2)
BETA 0.54(25.00) ALPHA 0.06 (0.04)
2021 EMPLOYEES 19,454 (4%)

Europe Long +4.98% in 3.3 WKS

OH -6% LOG (Fixed) PRICE

104.75 EUR
-0.350 -0.33%

93
B-

LOG VOLUME
4M
2.0M
+21%

FINANCIALS	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	Sep 22	Dec 22
EPS (EUR)				2.37		1.12		1.36				2.72		1.38		1.43		1.77		1.93e
EPS % CHANGE				+6%														+28%		+35%e
SALES (MIL EUR)				4,259.0		2,204.0		2,408.0				4,603.0		2,280.0		2,491.0		2,600.0		2,757.1e
SALES % CHANGE				-2%														+14%		+11%e
EPS % SURPRISE				-1.4%		+5.2%		+13.5%				+12.5%		0.0%		-0.6%		+7.4%		
FUNDS	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	2,509		
SHARES HELD BY FUNDS	132M	130M	125M	125M	125M	124M	118M	120M	121M	123M	126M	129M	130M	129M	127M	124M	125M	126M		

P/E	33
2022 Est.:	27.3
2023 Est.:	25.0
5-yr High:	38
5-yr Low:	17
vs Ind. Avg:	0.7x

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