

## PRESS RELEASE

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### Wolters Kluwer Tax and Accounting Acquires AXENTIS

*Acquisition Advances CCH as Leading Provider of Audit, Risk and Compliance Solutions in Rapidly Growing Market*

(RIVERWOODS, ILL. July 17, 2009) – Wolters Kluwer Tax and Accounting has acquired [AXENTIS, Inc.](#), a leading provider of enterprise-wide governance, risk and compliance (GRC) management solutions. Wolters Kluwer Tax and Accounting, a unit of [Wolters Kluwer](#), is a leading provider of tax, accounting, audit, risk and compliance software solutions, services and content serving professionals worldwide under the [CCH](#) brand name. The addition of AXENTIS to Wolters Kluwer’s CCH portfolio further extends the company’s enterprise risk information platform and is another step in the successful execution of Wolters Kluwer Tax and Accounting’s strategy to become the leader in the GRC arena.

“In the highly fragmented GRC arena, CCH is uniquely positioned as a clear leader in providing comprehensive solutions with the assets, expertise and investment required to serve the full range of organizations’ needs,” said Wolters Kluwer Tax and Accounting CEO Kevin Robert. “We have a strong and growing suite of best-of-breed solutions across audit, risk and compliance; vast global content and actionable information covering the regulatory landscape in over 30 countries; and proven expertise in integrating content and software solutions. Along with our size and scale, this will ensure we deliver the finest GRC offering to the market.”

The acquisition of AXENTIS provides Wolters Kluwer Tax and Accounting with a strong compliance component in its audit, risk and compliance portfolio, and offers a highly configurable technical infrastructure that the company will leverage along with its wealth of content resources to provide a comprehensive suite of solutions.

AXENTIS, based in Cleveland, Ohio, serves Global 2000 organizations across highly regulated industries reaching hundreds of thousands of employees as well as partners, suppliers and contractors in a supply chain. Its GRC management software enables organizations to rapidly, accurately and cost-effectively identify and mitigate compliance-related risks. It is a leader in the GRC market and is known for offering one of the most complete solutions in this fragmented industry and among the best policy management solutions in the market.

Its core product is [AXENTIS Enterprise®](#), a comprehensive governance, risk management and compliance platform, that enables professionals to organize and manage policies, procedures and controls, risk and audit, incident management, workflow, reporting and security, as well as content and eLearning management within a single application. The AXENTIS Enterprise portfolio of solutions includes: Corporate Integrity Agreement; Enterprise Risk Management; Ethics & Corporate Compliance; Financial Controls Management; IT Governance; Legal & Regulatory Compliance; Privacy & Security Compliance; Vendor & Supplier Compliance; Compliance Office Manager. The AXENTIS Software as a Service (SaaS) model allows companies to cost effectively reach a few individuals at one location to thousands around the world.

“AXENTIS chose to become part of Wolters Kluwer Tax and Accounting because of their ability to best serve the needs of professionals in the GRC arena worldwide,” said Gary M. Fingerhut, AXENTIS Senior Vice President. “They have demonstrated compliance expertise and are proven leaders in delivering integrated content and software workflow solutions. We are pleased, and we know our customers will be pleased, that AXENTIS has joined CCH’s portfolio of best-of-breed solutions.”

As part of its GRC strategy, Wolters Kluwer Tax and Accounting has significantly invested in its portfolio of solutions with recent acquisitions, building onto its core technology and content assets and expertise. In 2007, Wolters Kluwer Tax and Accounting advanced its presence in the internal audit arena by acquiring from PricewaterhouseCoopers [TeamMate](#), the leading integrated audit productivity software suite serving corporate internal audit departments and government agencies worldwide. In 2008, the unit expanded its leadership in enterprise risk management with the acquisition of Ci3, now named [CCH Sword](#), offering leading operational risk control solutions to financial institutions and corporations worldwide. [ComplyTrack](#), acquired as part of MediRegs in 2007, offers a wealth of actionable healthcare compliance content, and CCH's premier information and research tools add essential compliance content that further strengthen its GRC offerings. AXENTIS adds a comprehensive, scalable compliance solution, rounding out the suite.

"We're very pleased that AXENTIS is now part of Wolters Kluwer Tax and Accounting and the CCH suite of audit, risk and compliance solutions," said Robert. "The alignment of AXENTIS with the market-leading solutions of CCH TeamMate, CCH Sword and ComplyTrack will deliver the first comprehensive suite of solutions, both as point products and end-to-end enterprise solutions, benefiting professionals worldwide."

AXENTIS employees will join the Wolters Kluwer Tax and Accounting organization and AXENTIS will continue to operate out of Cleveland as a distinct product line.

#### **About Wolters Kluwer Tax and Accounting**

Wolters Kluwer Tax and Accounting, a unit of Wolters Kluwer, is a leading provider of tax, accounting, audit, risk and compliance content, services and software solutions. Serving professionals worldwide, Wolters Kluwer Tax and Accounting operates in the market as CCH, a Wolters Kluwer business. Its market leading solutions include CCH®, ProSystem fx® Suite, CCH® TeamMate, CCH® Sword, CorpSystem® and CCH® IntelliConnect™. Its headquarters are in Riverwoods, Ill.

#### **About Wolters Kluwer**

Wolters Kluwer is a leading global information services and publishing company. The company provides products and services for professionals in the health, tax, accounting, corporate, financial services, legal, and regulatory sectors. Wolters Kluwer had 2008 annual revenues of €3.4 billion, employs approximately 20,000 people worldwide, and maintains operations in over 35 countries across Europe, North America, Asia Pacific, and Latin America. Wolters Kluwer is headquartered in Amsterdam, the Netherlands. Its shares are quoted on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices. Visit [www.wolterskluwer.com](http://www.wolterskluwer.com) for information about our market positions, customers, brands, and organization.

#### **Forward-looking Statements**

*This press release 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.*