

### **Dividend for ordinary shareholders**

On 24 April 2008 the Annual General Meeting of Reed Elsevier NV approved a final 2008 dividend of €0.311 per ordinary share of €0.07. Taking into account the interim dividend that was paid on 24 Augustus 2007 of €0.114 per ordinary share, this results in a total 2007 dividend of €0.425. The final dividend will be paid on 16 May 2008. The shares will be traded ex final dividend from 28 April 2008. Shareholders will receive the dividend to which they are entitled, after deduction of 15% Netherlands dividend withholding tax, through the intermediary of the bank or broker in the Netherlands with whom their shares are administered through the Euroclear Nederland securities giro system, on 30 April 2008 after settlement of all transactions. Holders of ordinary shares who are registered in the company's shareholders register on 30 April 2008 at 5.30 pm will receive a letter from the company about the dividend to which they shall be entitled.

A dividend re-investment plan is offered by ABN AMRO Bank N.V pursuant to which shareholders can re-invest the net amount of their dividend (i.e. after 15% dividend withholding tax) in ordinary shares Reed Elsevier NV. Interested shareholders are recommended to contact their bank or broker in this connection, or directly contact ABN AMRO Bank N.V., Service Desk Securities, tel +31 (0) 76 57 99 455.

Amsterdam, 25 April 2008

Executive Board