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FOURTH-QUARTER & FULL-YEAR 2010 RESULTS
SUPPLEMENTAL INFORMATION

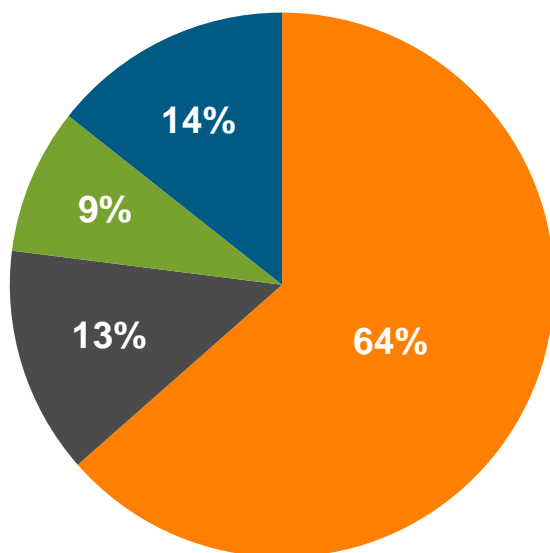
FEBRUARY 10, 2011



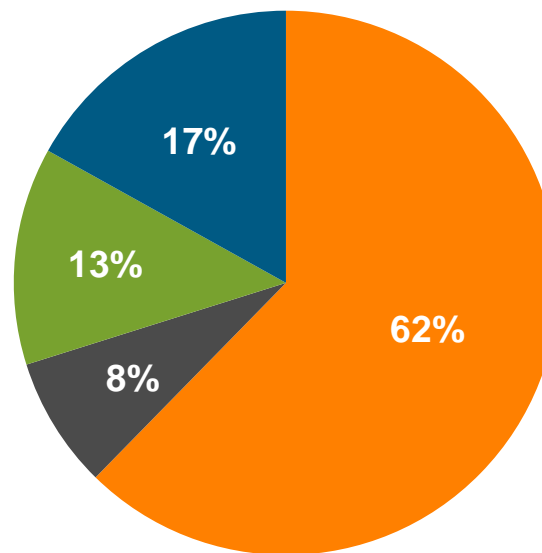
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2010 P&L Currency Profile

Revenues



Operating Expenses



■ USD ■ GBP ■ EUR ■ OTHER

Note: Based on 2010 FY average rates of: USD / GBP = 1.546, USD / EUR = 1.327

Operating Expenses include all costs applied to the underlying operating profit figure.

Includes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

2011 Outlook⁽¹⁾

| (\$ Millions) | 2011 Outlook |
|--|---------------|
| Capital Expenditures % Revenues | 7.5% - 8.0% |
| Depreciation & Amortization % Revenues | 8.0% - 8.5% |
| Interest Expense | \$400 - \$425 |
| Integration Expense | \$200 |
| Effective Tax Rate | 20% - 22% |

(1) Ongoing businesses only. Excludes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

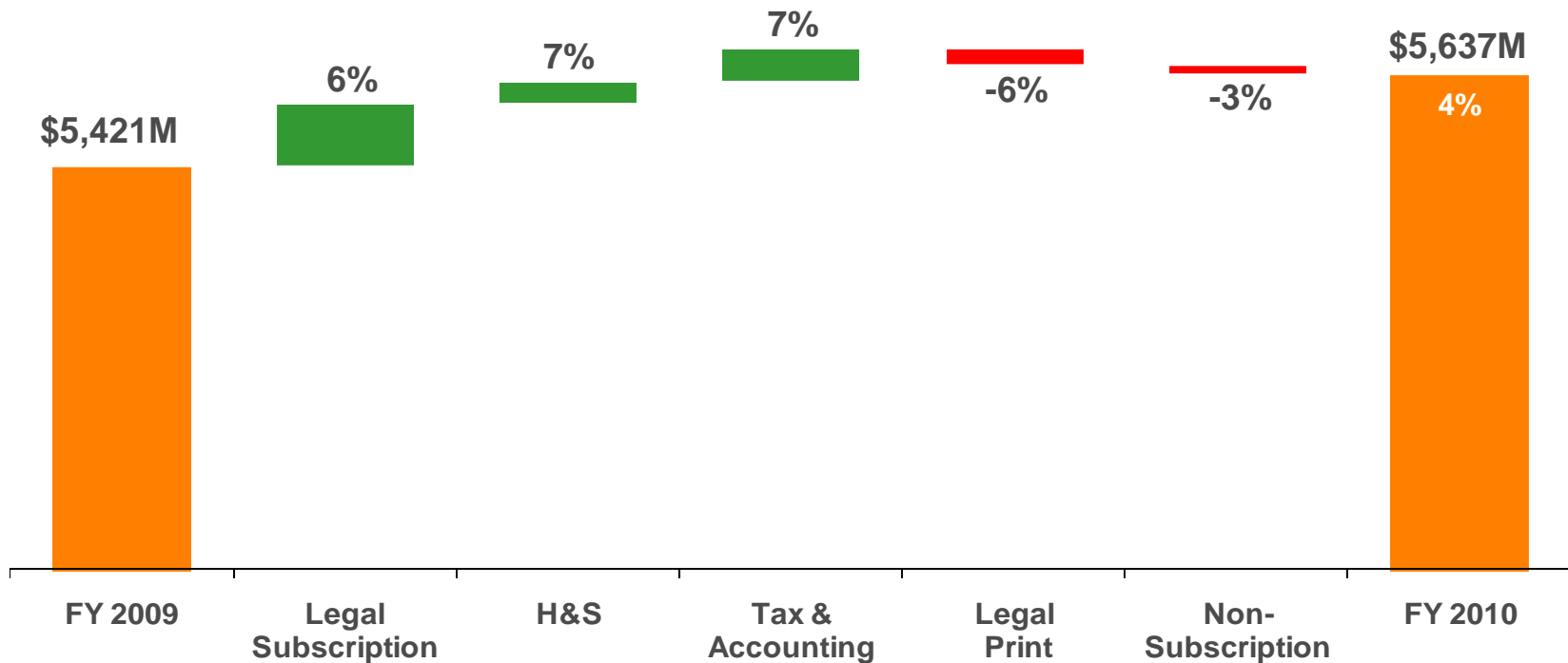
Results Including Disposals of BARBRI & Scandinavia

BARBRI and Scandinavian Legal & Tax Businesses 2010 Results

| (\$ Millions) | Full Year | | |
|--------------------------------|--------------|--------------|---------------|
| | <u>2010</u> | <u>2009</u> | <u>Change</u> |
| Revenues | \$158 | \$170 | -7% |
| <i>Before Currency</i> | | | <i>-6%</i> |
| Operating Profit | \$68 | \$87 | -22% |
| <i>Operating Profit Margin</i> | <i>43.0%</i> | <i>51.2%</i> | |

Professional Division Full Year 2010 – Revenue Mix

**Drivers of Growth^{(1) (2)}
(FY 2010 over FY 2009)**

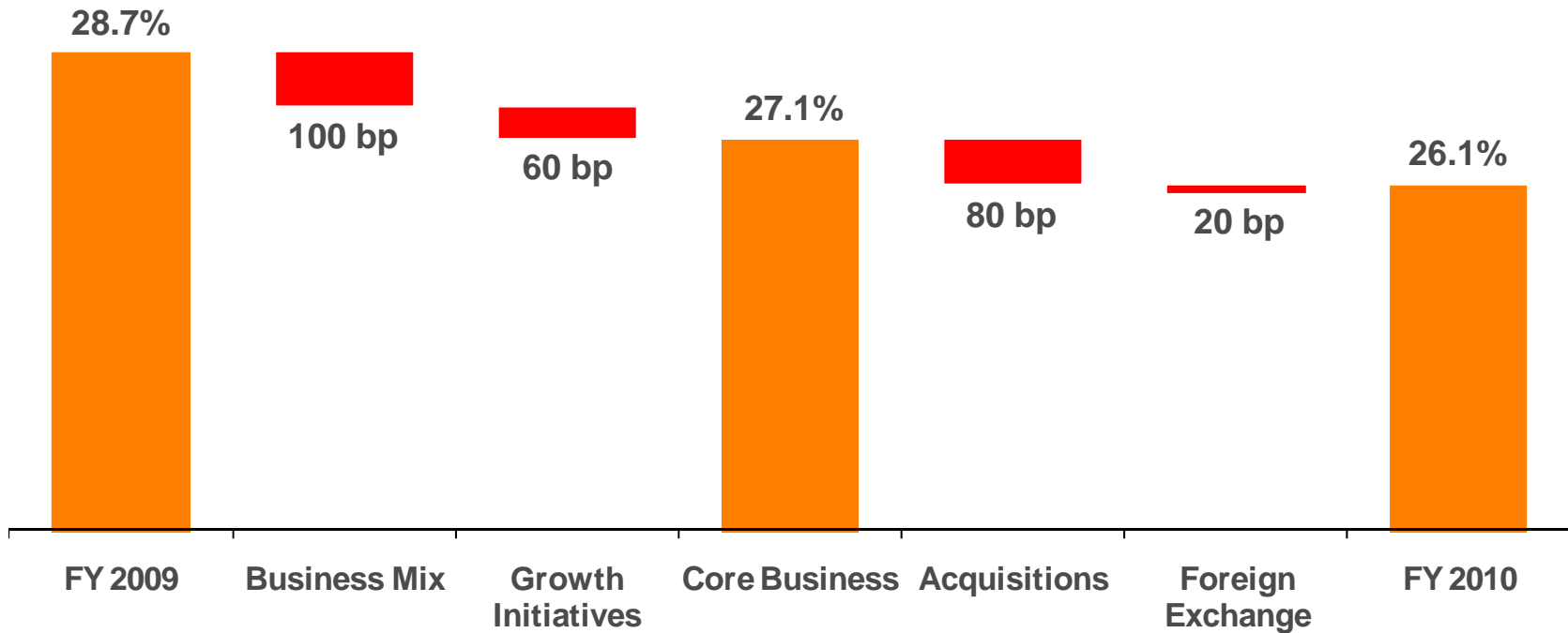


(1) Scale of growth drivers reflects percentage of total Professional Division revenues.

(2) Includes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

Professional Division Full Year 2010 – Operating Profit Margin

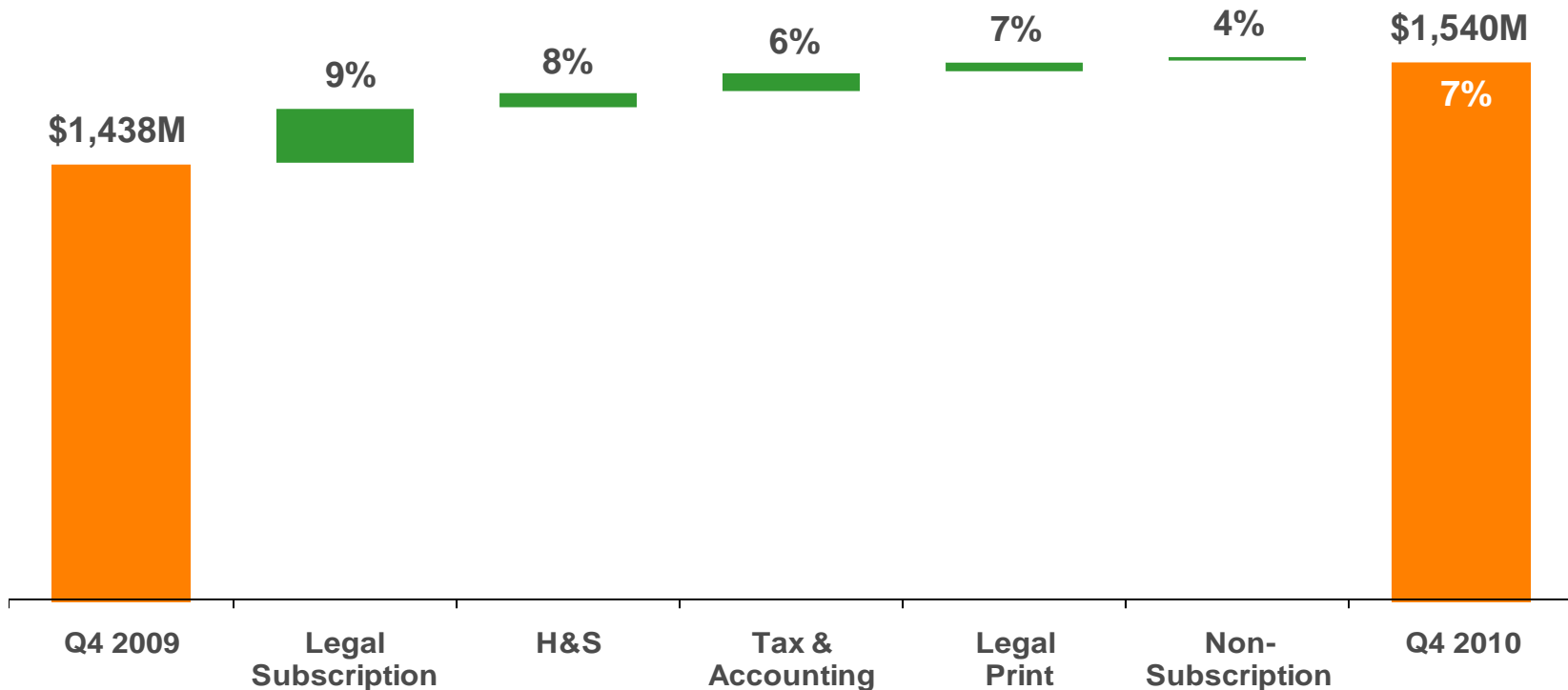
Drivers of Margin Change⁽¹⁾
(FY 2010 over FY 2009)



(1) Includes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

Professional Division Fourth Quarter 2010 – Revenue Mix

**Drivers of Growth^{(1) (2)}
(Q4 2010 over Q4 2009)**

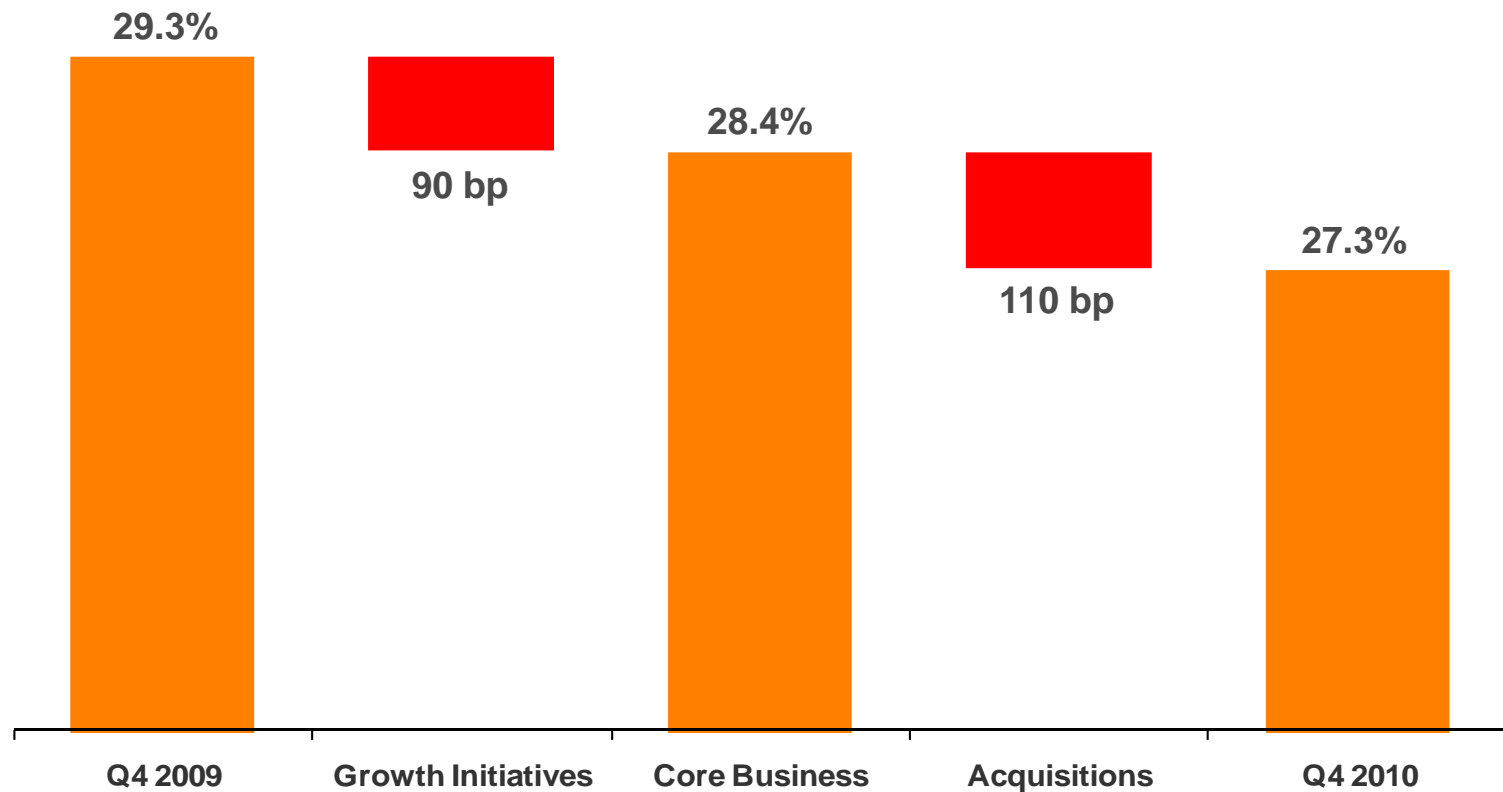


(1) Includes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

(2) Scale of growth drivers reflects percentage of total Professional Division revenues.

Professional Division Fourth Quarter 2010 – Operating Profit Margin

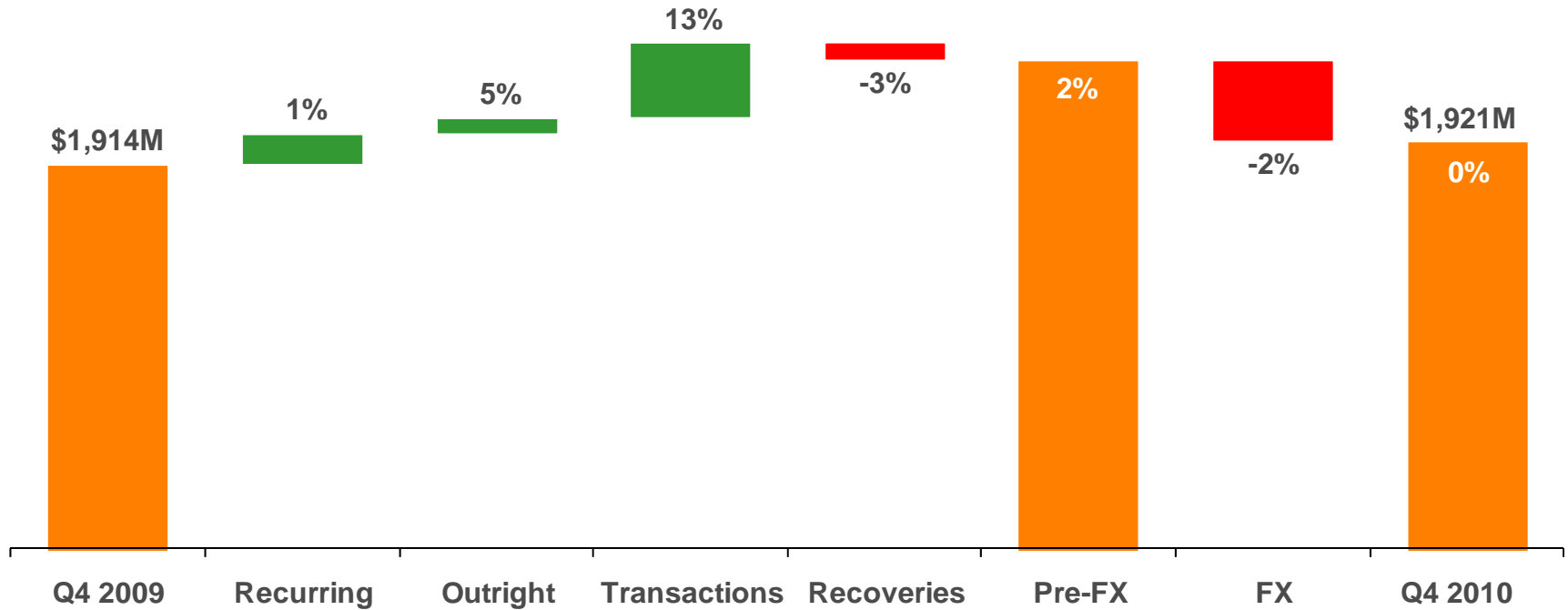
Drivers of Margin Change ⁽¹⁾
(Q4 2010 over Q4 2009)



⁽¹⁾ Includes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

Markets Division Fourth Quarter 2010 – Revenue Mix

Drivers of Growth
(Q4 2010 over Q4 2009)

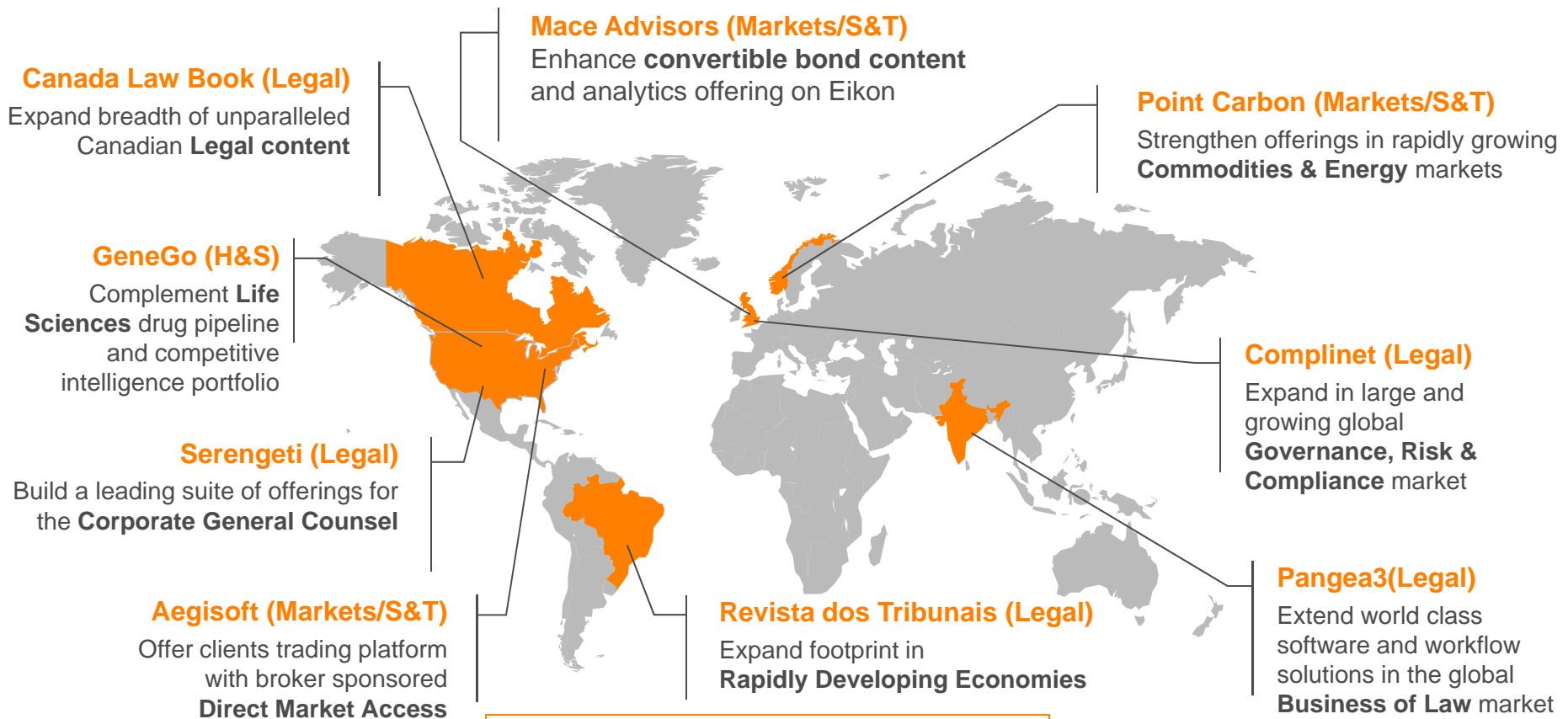


Corporate Costs

| (\$ Millions) | Fourth Quarter | | | Full Year | | |
|------------------------------|----------------|--------------|---------------|--------------|--------------|----------------|
| | <u>2010</u> | <u>2009</u> | <u>Change</u> | <u>2010</u> | <u>2009</u> | <u>Change</u> |
| Core Corporate Costs | \$88 | \$83 | \$5 | \$249 | \$253 | (\$4) |
| Fair Value Adjustments | 42 | 35 | 7 | 117 | 170 | (53) |
| Integration Program Expenses | 173 | 163 | 10 | 463 | 506 | (43) |
| Total Corporate Costs | \$303 | \$281 | \$22 | \$829 | \$929 | (\$100) |

Investing to Drive Long Term Growth & Returns

We continue to deploy capital toward the most attractive opportunities



2010 Acquisitions: ~\$850 million

Note: Map depicts only acquisitions >\$20 million.

Results for Ongoing Businesses Excluding Disposals of BARBRI & Scandinavia

Adjusted Earnings Per Share

Full Year 2010

| (\$ Millions) | Ongoing Businesses ⁽¹⁾ | Disposals | Including Disposals ⁽²⁾ |
|------------------------------------|-----------------------------------|---------------|------------------------------------|
| Underlying Operating Profit | \$2,492 | \$68 | \$2,560 |
| Integration Program Expenses | (463) | - | (463) |
| Interest Expense | (383) | - | (383) |
| Income Tax | (195) | (23) | (218) |
| Other | (27) | - | (27) |
| Adjusted Earnings | \$1,424 | \$45 | \$1,469 |
| Adjusted Diluted EPS | \$1.70 | \$0.06 | \$1.76 |
| Impact from Foreign Exchange | \$0.03 | (\$0.01) | \$0.02 |
| Pre-FX Adjusted Diluted EPS | \$1.73 | \$0.05 | \$1.78 |

(1) Excludes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

(2) Includes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

Adjusted Earnings Per Share

Fourth Quarter 2010

| (\$ Millions) | Ongoing Businesses ⁽¹⁾ | Disposals | Including Disposals ⁽²⁾ |
|------------------------------------|-----------------------------------|---------------|------------------------------------|
| Underlying Operating Profit | \$668 | \$1 | \$669 |
| Integration Program Expenses | (173) | - | (173) |
| Interest Expense | (96) | - | (96) |
| Income Tax | (34) | - | (34) |
| Other | (2) | - | (2) |
| Adjusted Earnings | \$363 | \$1 | \$364 |
| Adjusted Diluted EPS | \$0.43 | \$0.00 | \$0.43 |
| Impact from Foreign Exchange | \$0.00 | \$0.00 | \$0.00 |
| Pre-FX Adjusted Diluted EPS | \$0.43 | \$0.00 | \$0.43 |

(1) Excludes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

(2) Includes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

Consolidated Results Ongoing Business⁽¹⁾

| (\$ Millions) | Fourth Quarter | | | Full Year | | |
|--|----------------|--------------|---------------|--------------|--------------|---------------|
| | <u>2010</u> | <u>2009</u> | <u>Change</u> | <u>2010</u> | <u>2009</u> | <u>Change</u> |
| Revenues | \$3,441 | \$3,331 | 3% | \$12,911 | \$12,778 | 1% |
| <i>Before Currency</i> | | | <i>4%</i> | | | <i>1%</i> |
| Underlying Operating Profit ⁽²⁾ | \$668 | \$660 | 1% | \$2,492 | \$2,667 | -7% |
| <i>Underlying Operating Profit Margin</i> | <i>19.4%</i> | <i>19.8%</i> | | <i>19.3%</i> | <i>20.9%</i> | |

(1) Excludes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

(2) Underlying operating profit excludes amortization of other intangible assets, impairment charges, fair value adjustments, integration program expenses, other operating gains and losses and the results of disposals.

Professional Division 2010 Results

Ongoing Businesses⁽¹⁾

| (\$ Millions) | Fourth Quarter | | | Full Year | | |
|--|----------------|--------------|---------------|--------------|--------------|---------------|
| | <u>2010</u> | <u>2009</u> | <u>Change</u> | <u>2010</u> | <u>2009</u> | <u>Change</u> |
| Revenues | \$1,523 | \$1,420 | 7% | \$5,479 | \$5,251 | 4% |
| <i>Before Currency</i> | | | <i>7%</i> | | | <i>4%</i> |
| Segment Operating Profit | \$420 | \$420 | 0% | \$1,404 | \$1,467 | -4% |
| <i>Segment Operating Profit Margin</i> | <i>27.6%</i> | <i>29.6%</i> | | <i>25.6%</i> | <i>27.9%</i> | |

(1) Excludes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

Professional Division Revenues by Segment - Ongoing Businesses⁽¹⁾

| (\$ Millions) | Fourth Quarter | | | Full Year | | |
|------------------------|----------------|-------------|---------------|-------------|-------------|---------------|
| | <u>2010</u> | <u>2009</u> | <u>Change</u> | <u>2010</u> | <u>2009</u> | <u>Change</u> |
| Legal | \$955 | \$888 | 8% | \$3,526 | \$3,425 | 3% |
| <i>Before Currency</i> | | | 8% | | | 2% |
| Tax & Accounting | \$329 | \$308 | 7% | \$1,072 | \$997 | 8% |
| <i>Before Currency</i> | | | 7% | | | 7% |
| Healthcare & Science | \$239 | \$224 | 7% | \$881 | \$829 | 6% |
| <i>Before Currency</i> | | | 8% | | | 7% |

(1) Excludes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.

Professional Division Segment Operating Profit - Ongoing Businesses⁽¹⁾

| (\$ Millions) | Fourth Quarter | | | Full Year | | |
|--|----------------|--------------|---------------|--------------|--------------|---------------|
| | <u>2010</u> | <u>2009</u> | <u>Change</u> | <u>2010</u> | <u>2009</u> | <u>Change</u> |
| Legal | \$255 | \$267 | -4% | \$992 | \$1,070 | -7% |
| <i>Segment Operating Profit Margin</i> | <i>26.7%</i> | <i>30.1%</i> | | <i>28.1%</i> | <i>31.2%</i> | |
| Tax & Accounting | \$109 | \$101 | 8% | \$214 | \$212 | 1% |
| <i>Segment Operating Profit Margin</i> | <i>33.1%</i> | <i>32.8%</i> | | <i>20.0%</i> | <i>21.3%</i> | |
| Healthcare & Science | \$56 | \$52 | 8% | \$198 | \$185 | 7% |
| <i>Segment Operating Profit Margin</i> | <i>23.4%</i> | <i>23.2%</i> | | <i>22.5%</i> | <i>22.3%</i> | |

(1) Excludes the results of BARBRI Legal education and Scandinavia Legal and Tax & Accounting businesses.