

News Release

Reed Elsevier Capital Inc.

09 October 2012

Reed Elsevier Capital Inc. announces private cash offering and private exchange offers

Reed Elsevier Capital Inc., a wholly-owned US subsidiary of Reed Elsevier Group plc, today announced a private cash offering (the “Private Cash Offering”) of \$250m aggregate principal amount of notes due 2022 (the “New Notes”). The New Notes will be unsecured senior obligations of Reed Elsevier Capital Inc. and will be fully and unconditionally guaranteed (the “Guarantees”) jointly and severally by Reed Elsevier PLC and Reed Elsevier NV. The terms of the issue will be determined by negotiation with the initial purchasers.

Reed Elsevier Capital Inc. also announced that it expects to make private offers (the “Private Exchange Offers”) to exchange its outstanding 7.750% Notes due 2014 (the “2014 Notes”) and its outstanding 8.625% Notes due 2019 (the “2019 Notes” and, together with the 2014 Notes, the “Old Notes”) for up to \$600m aggregate principal amount of the New Notes and cash. Details of the Private Exchange Offers will be announced after the terms of the Private Cash Offering are determined. It is expected that the New Notes issued pursuant to the Private Exchange Offers will comprise part of the same series as, and will be fungible for U.S. federal income tax purposes with, the New Notes sold in the Private Cash Offering.

The New Notes and the Guarantees have not been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or any state or other securities laws and are being offered and sold only (i) in the United States, to “qualified institutional buyers” as defined in, and in reliance on, Rule 144A under the Securities Act (“QIBs”) and (ii) outside the United States, to persons who are not “U.S. persons,” in reliance on Regulation S under the Securities Act (“Regulation S”), and who are “non-U.S. qualified offerees” (as defined in the preliminary offering memorandum for the Private Cash Offering and in the Eligibility Letter referred to below). Documents relating to the Private Exchange Offers will only be distributed to holders of the Old Notes that have returned a certification letter to us that they are eligible to participate in the Private Exchange Offers (the “Eligibility Letter”). The New Notes will be subject to restrictions on transferability and resale and may not be transferred or resold except in compliance with

the registration requirements of the Securities Act or pursuant to an exemption therefrom and in compliance with other applicable securities laws.

This press release is neither an offer to sell nor a solicitation of an offer to buy any securities in the United States or elsewhere. The securities have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. The Private Cash Offering and the Private Exchange Offers are made only by, and pursuant to, the terms set forth in the related offering memoranda. Neither the Private Cash Offering nor the Private Exchange Offers are being made to persons in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

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Notes to editors

About Reed Elsevier

Reed Elsevier Group plc is a world leading provider of professional information solutions to the science, medical, legal, risk management, and business to business sectors. Reed Elsevier Group plc is owned equally by two parent companies, Reed Elsevier PLC and Reed Elsevier NV. Their shares are traded on the London, Amsterdam and New York Stock Exchanges using the following ticker symbols: London: REL; Amsterdam: REN; New York: RUK and ENL. Reed Elsevier Capital Inc. is a wholly-owned indirect subsidiary of Reed Elsevier Group plc whose sole business is related to the issuance and payment of securities which are guaranteed by Reed Elsevier PLC and Reed Elsevier NV.