



Cannae Holdings, Inc. Announces Pricing of Ceridian's Secondary Public Offering

September 5, 2019

LAS VEGAS--(BUSINESS WIRE)--Sep. 4, 2019-- Cannae Holdings, Inc. (NYSE:CNNE) ("Cannae" or the "Company") today announced that Ceridian HCM Holding Inc. ("Ceridian"), a global human capital management software company and a Cannae portfolio company, priced an underwritten secondary public offering by affiliates of Cannae Holdings, Inc. and Thomas H. Lee Partners, L.P., and David D. Ossip, Chairman and Chief Executive Office of Ceridian (the "Selling Stockholders") of 9,000,000 shares of Ceridian's common stock, par value \$0.01 per share (the "Common Stock"), at a public offering price of \$56.30 pursuant to a shelf registration statement filed with the Securities and Exchange Commission (the "SEC"). As part of the offering, Cannae will sell 2,000,000 shares. The 500,000 shares of Common Stock offered by David D. Ossip make up 10.3% of his beneficial ownership of Common Stock prior to the offering.

The offering consists entirely of secondary shares to be sold by the Selling Stockholders. The Selling Stockholders will receive all of the proceeds from the offering. The offering is expected to close on September 6, 2019, subject to customary closing conditions.

Goldman Sachs & Co. LLC is acting as the underwriter for this offering.

An automatic shelf registration statement (including a prospectus) relating to the offering of Common Stock was filed with the SEC on May 21, 2019 and became effective upon filing. Before you invest, you should read the prospectus in that registration statement and the documents incorporated by reference in that registration statement as well as the prospectus supplement related to this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. When available, copies of the prospectus supplement and accompanying prospectus related to the offering may also be obtained from: Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing Prospectus-ny@ny.email.gs.com.

The offering of these securities will be made only by means of a prospectus supplement and the accompanying prospectus. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction. Any offer to buy the securities may be withdrawn or revoked, without obligation or commitment of any kind, at any time prior to notice of its acceptance given after the effective date.

About Cannae Holdings, Inc.

Cannae (NYSE:CNNE) is a diversified holding company with over \$1 billion in book value in assets and boasts a strong track record of investing in a diverse range of assets. Cannae holds majority and minority equity investment stakes in a number of entities, including Ceridian HCM Holding Inc., The Dun & Bradstreet Corporation, American Blue Ribbon Holdings, LLC, 99 Restaurants Holdings, LLC and T-System Holding, LLC. Principals at Cannae have successfully acquired over 100 companies with aggregate consideration in excess of \$30 billion for Fidelity National Financial, Inc., Cannae and related companies over the last 20 years. More information about Cannae can be found at www.cannaeholdings.com.

Forward-Looking Statements and Risk Factors

This press release contains forward-looking statements that involve a number of risks and uncertainties. Statements that are not historical facts, including statements regarding our expectations, hopes, intentions or strategies regarding the future are forward-looking statements. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. The risks and uncertainties which forward-looking statements are subject to include, but are not limited to: changes in general economic, business and political conditions, including changes in the financial markets; our potential inability to find suitable acquisition

candidates, acquisitions in lines of business that will not necessarily be limited to our traditional areas of focus, or difficulties in integrating acquisitions; significant competition that our operating subsidiaries face; compliance with extensive government regulation of our operating subsidiaries; risks associated with our split-off from Fidelity National Financial, Inc., including limitations on our strategic and operating flexibility related to the tax-free nature of the split-off and the Investment Company Act of 1940.

This press release should be read in conjunction with the risks detailed in the "Statement Regarding Forward-Looking Information," "Risk Factors" and other sections of the Company's Form 10-Q, 10-K and other filings with the Securities and Exchange Commission.

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