



## **Cannae Holdings, Inc. Announces Sale of Lifeworks Corporation Ltd.**

July 30, 2018

LAS VEGAS--(BUSINESS WIRE)--Jul. 30, 2018-- Cannae Holdings, Inc. (NYSE:CNNE) ("Cannae" or the "Company") today announced the close of the sale of Lifeworks Corporation Ltd. ("Lifeworks") to Morneau Shepell Inc. (TSE: MSI) ("Morneau Shepell") for \$325 million payable in a combination of cash and Morneau Shepell shares. Cannae Holdings will receive approximately \$56 million in cash proceeds for its interest in Lifeworks. The transaction closed July 27, 2018 and Cannae expects to receive its portion of the cash proceeds at the end of August 2018.

"Lifeworks has been another great transaction for Cannae and our shareholders. Under our ownership, Lifeworks experienced strong growth and we are excited that Morneau Shepell will provide the right platform for that growth to continue," commented Chairman William P. Foley, II. "Looking forward, we will continue to seek attractive investment opportunities to grow Cannae and create further value for our shareholders."

### **About Cannae Holdings, Inc.**

Cannae holds majority and minority equity investment stakes in a number of entities, including Ceridian Holdings, LLC, American Blue Ribbon Holdings, LLC and T-System Holding LLC. More information about Cannae can be found at [www.cannaeholdings.com](http://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.

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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