



Cannae Holdings, Inc. Announces Foley Trasimene Acquisition Corp. II Filing of S-1

August 4, 2020

LAS VEGAS--(BUSINESS WIRE)--Aug. 3, 2020-- Cannae Holdings, Inc. (NYSE: CNNE) ("Cannae") today announced that Foley Trasimene Acquisition Corp. II ("FTAC 2") has filed a registration statement on Form S-1 (the "Registration Statement") with the Securities and Exchange Commission (the "SEC") relating to the proposed initial public offering of 120,000,000 units at a price of \$10.00 per unit, consisting of one share of FTAC 2 Class A common stock, and one-third of one redeemable warrant. Each whole warrant entitles the holder to one share of FTAC 2 Class A common stock at a price of \$11.50 per share. FTAC 2 has applied to list its units on the New York Stock Exchange under the symbol "BFT.U."

Cannae has entered into a forward purchase agreement with FTAC 2 in which Cannae will each purchase shares of FTAC 2 Class A common stock in an aggregate share amount equal to 15,000,000 shares of Class A common stock, plus an aggregate of 5,000,000 redeemable warrants to purchase one share of Class A common stock at \$11.50 per share, for an aggregate purchase price of \$150.0 million, or \$10.00 per Class A common stock, in a private placement to occur concurrently with the closing of the initial business combination.

Trasimene Capital FT, LP II, an affiliate of Trasimene Capital Management, LLC, is the sponsor of the Company, led by William P. Foley, II. Credit Suisse Securities (USA) LLC and BofA Securities are acting as joint book-running managers for the offering.

The proposed offering will be made only by means of a prospectus, which forms a part of the Registration Statement. Copies of the preliminary prospectus relating to the proposed offering may be obtained, when available, for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, copies of the preliminary prospectus, when available, may be obtained for free from the offices of Credit Suisse, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27560, telephone: (800)-221-1037 or by emailing: usa.prospectus@credit-suisse.com; or BofA Securities, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001 or by emailing: dq.prospectus_request@bofa.com. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed.

The Registration Statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the Registration Statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Cannae Holdings, Inc.

Cannae Holdings, Inc. (NYSE: CNNE) is a holding company engaged in actively managing and operating a group of companies and investments, as well as making additional majority and minority equity portfolio investments in businesses, in order to achieve superior financial performance and maximize the value of these assets. Cannae was founded and is led by investor William P. Foley, II. Foley is responsible for the creation and growth of over \$100 Billion in publicly traded companies including Fidelity National Information Services ("FIS"), Fidelity National Financial ("FNF") and Black Knight, Inc. ("BKI"). Cannae's current principal holdings include Dun & Bradstreet Holdings, Inc. ("DNB"), which recently completed a successful business transformation and IPO. Cannae holds an approximately 18% interest in Dun & Bradstreet or ~76 million shares. Cannae's second principal holding is Ceridian ("CDAY"), which Foley transformed from a legacy payroll bureau into a leading cloud based provider of human capital management software. Cannae owns 11% of Ceridian representing approximately 16.1 million shares. Cannae's third largest holding is approximately 6 million shares and equivalents in CoreLogic ("CLGX").

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 and Investment Advisers Act, as well as the risk and uncertainties related to the success of our externalization.

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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20200803005827/en/): <https://www.businesswire.com/news/home/20200803005827/en/>

Jamie Lillis, Managing Director, Solebury Trout, 203-428-3223, jlillis@soleburytrout.com
Shannon Devine, VP, Solebury Trout, 203-428-3228, sdevine@soleburytrout.com

Source: Cannae Holdings, Inc.