



**CANNAE**  
HOLDINGS, INC.

## **Cannae Holdings, Inc. Announces \$50 Million New Investment in QOMPLX, Inc. and Tailwind Acquisition Corp. Merger**

March 2, 2021

LAS VEGAS--(BUSINESS WIRE)--Mar. 2, 2021-- Cannae Holdings, Inc. (NYSE:CNNE) ("Cannae" or the "Company") today announced that the Company, in conjunction with the announced QOMPLX and Tailwind Acquisition Corp. (NYSE: TWND) merger, intends to invest \$50 million in the newly combined entity, including \$37.5 million as part of a private investment in public equity ("PIPE") for 3,750,000 shares of TWND in addition to 835,539 founder shares, and \$12.5 million into a convertible promissory note (the "Note"). The Note has a one-year term and carries a 7.5% annual interest rate, and is expected to convert into 1,250,000 shares of TWND at the closing of the transaction. This investment will be in addition to Cannae's initial investment in QOMPLX of \$30 million in the fourth quarter of 2019, for which Cannae would receive approximately 17,830,727 shares of TWND. For Cannae's total investment of \$80 million, the Company would receive approximately 23,666,266 shares of TWND. The additional PIPE investment and conversion of the outstanding principal amount and interest under the Note into shares of TWND would occur concurrently with the closing of the QOMPLX and Tailwind Acquisition Corp. combination.

The transaction values QOMPLX at an estimated post-transaction equity value of \$1.4 billion at \$10.00 per share. It is anticipated that the combined company will receive approximately \$280 million of gross proceeds from a fully committed common stock PIPE offering of \$180 million, along with approximately \$334 million cash held in trust, given approximately \$200 million in cash acquisition costs, and assuming minimal redemptions by Tailwind's existing public stockholders. In addition to Cannae, the PIPE includes participation from Fidelity Management & Research Company LLC, Hedosophia and RenaissanceRe Ventures Ltd., a subsidiary of Renaissance.

Completion of the proposed business combination is expected to occur in mid-2021, subject to approval by Tailwind's stockholders and the satisfaction or waiver of other customary closing conditions identified in the Business Combination Agreement entered into by QOMPLX and Tailwind Acquisition Corp.

William P. Foley, II, Founder and Chairman of Cannae Holdings, said, "We are very excited to announce Tailwind's transaction with QOMPLX and to invest additional capital into this portfolio company as it enters public markets. Cybersecurity and risk management are increasingly fundamental in business and government. QOMPLX uses technology to drive more disciplined business decisions about risk with a financial lens. This is a highly scalable company with real and rapidly growing revenues with formidable domain expertise."

Additional information about the proposed transaction will be provided in a Current Report on Form 8-K to be filed by Tailwind today with the Securities and Exchange Commission and available on [www.sec.gov](http://www.sec.gov).

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

Cannae Holdings, Inc. (NYSE: CNNE) is 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 \$140 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 approximately 9.5% of Ceridian representing ~14 million shares.

### **Forward-Looking Statements**

This press release contains forward-looking statements, including statements regarding our expectations with respect to the

combination of QOMPLX and Tailwind Acquisition Corp and our expectations with respect to the future performance and anticipated financial impacts of the proposed business combination, the satisfaction or waiver of the closing conditions to the proposed business combination, and the timing of the proposed business combination. Forward-looking statements are not historical facts, involve a number of risks and uncertainties and are based on management's beliefs and assumptions based on information currently available. 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. 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 our Quarterly Reports on Form 10-Q, Annual Report on Form 10-K and other filings with the Securities and Exchange Commission.

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Source: Cannae Holdings, Inc.