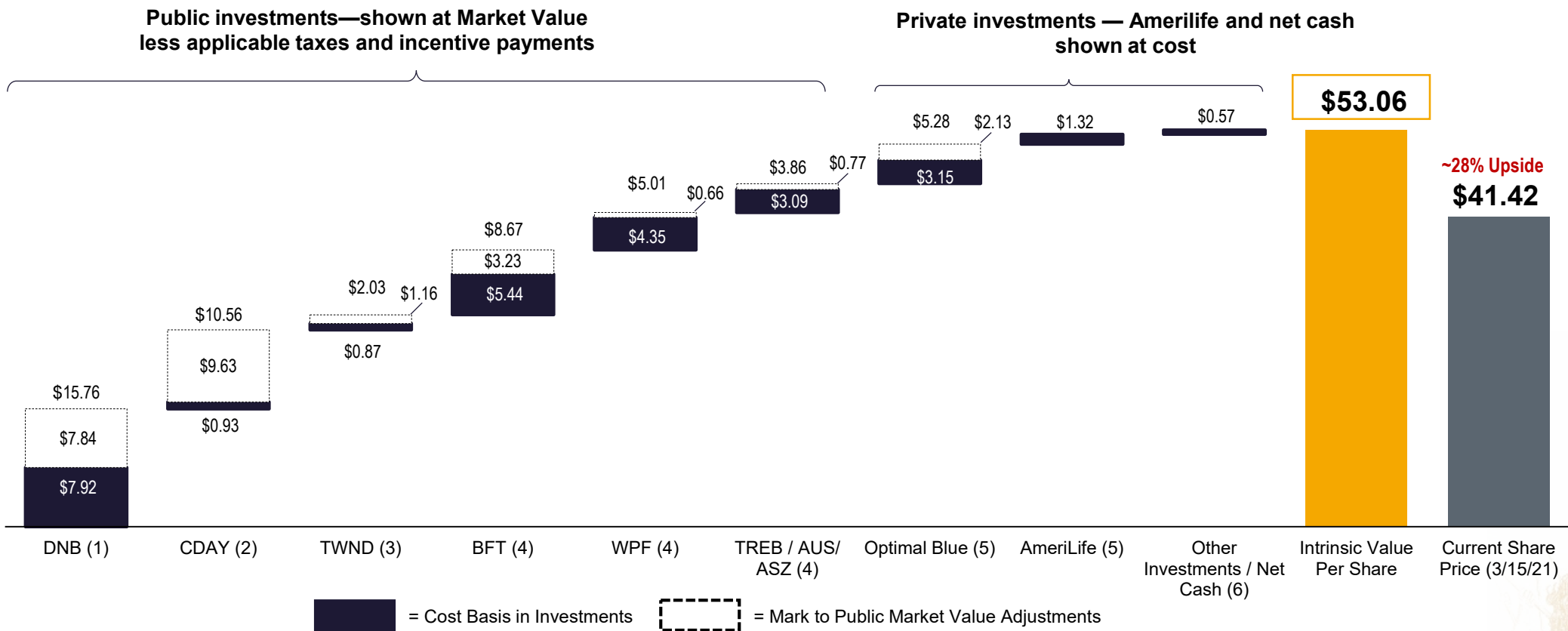


# Pro Forma Illustrative Value Per Cannae Share by Investment

Significant value embedded in existing portfolio...



Note: Per share amounts based on ~91.7M Cannae shares outstanding. Public values shown are net of allocable taxes and carried interest/ISIP. Public company filings and market data as of 3/15/21.

- 1) Based on the Company's ~76.6M shares of DNB.
- 2) Based on the Company's ~14M shares of CDAY.
- 3) Includes ~23.6M shares of TWND, post combination. Cost includes pre-combination investments in QOMPLX equity and Convertible Note as well as \$37.5M committed PIPE investment. Subject to business combination closing.
- 4) SPACs: Cost basis of common/warrants is based on combined capital committed/cost of private placement warrants across the five SPACs as of 3/15/21 (i.e., ~\$500M for Paysafe/BFT, ~\$400M for Alight/WPF, ~\$80M for Trebia, ~\$52M for Austerlitz I, and ~\$155M for Austerlitz II). FV of common/warrants is based on shares expected to be received in connection with the Company's committed investments/private placement warrants and respective share prices as of 3/15/21 (i.e., Paysafe: BFT / BFT-W, Alight: WPF / WPF-W, Trebia: TREB / TREB-W, Austerlitz I forward purchase units: AUS.U and Austerlitz II forward purchase units: ASZ.U). FV of Austerlitz I and II founder shares and private placement warrants presented at unit share price and cost, respectively. Subject to closing.
- 5) Optimal Blue presented at 2x cost less applicable taxes and carried interest. FV estimated from multiples for similar businesses, value at BKI call and business outperformance since acquisition. Amerilife shown at cost.
- 6) Primarily represents: Restaurant Group, CorroHealth, TripleTree, Colt and real estate all at cost. Includes net cash less capital committed but not yet funded in connection with WPF, BFT, TREB, AUS, ASZ and TWND. Funding to occur concurrently with the closing of the business combinations.