
United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported):
May 18, 2023

CANNAE HOLDINGS, INC.

(Exact name of Registrant as Specified in its Charter)

1-38300

(Commission File Number)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

82-1273460
(IRS Employer Identification Number)

1701 Village Center Circle
Las Vegas, Nevada 89134
(Addresses of Principal Executive Offices)

(702) 323-7330
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Cannaec Common Stock, \$0.0001 par value	CNNE	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events

On May 18, 2023, Cannae Holdings, Inc. (the "Company") issued a press release providing an update to the Company's previously announced repurchase program authorized by its board of directors in 2022 (the "2022 Repurchase Program"). The Company has remaining authority to purchase 8.4 million shares of its common stock under the 2022 Repurchase Program and has sufficient liquidity to complete the purchase of all shares authorized for purchase.

A copy of the press release is furnished as Exhibit 99.1 to this current report and is incorporated by reference herein. The information in this Current Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits**(d) Exhibits**

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release dated May 18, 2023
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Cannae Holdings, Inc.

Date: May 18, 2023

By: /s/ Charles R. Curley Jr.

Name: Charles R. Curley, Jr.

Title: Executive Vice President & General Counsel

Cannae Holdings, Inc. Provides Update on Share Repurchase Program

~ Share Repurchases Remain a Priority for Capital Deployment as Cannae Shares Trade at a 44% Discount to Liquidation Value ~

Las Vegas, May 18, 2023 -- Cannae Holdings, Inc. (NYSE:CNNE) ("Cannae" or the "Company") today provided an update on its previously authorized stock repurchase program. The Company currently has authority to repurchase approximately 8.4 million shares, or 11% of Cannae's shares outstanding, under the Company's 10 million share repurchase plan authorized in 2022.

William P. Foley, II, Chairman of Cannae, commented, "Our shares are currently trading at a 44% discount to the Net Asset Value per Share of our portfolio companies despite their strong performance and, we believe, promising outlook. As a result, we will continue to utilize our share repurchase authorization to buy back stock when our shares trade at such a meaningful discount to Net Asset Value per Share. We have sufficient liquidity to complete this repurchase program."

Purchases may be made from time to time in the open market at prevailing prices or in privately negotiated transactions through August 3, 2025. The repurchase program does not obligate the Company to acquire any specific number of shares and may be suspended or terminated at any time.

About Cannae Holdings, Inc.

We primarily acquire interests in operating companies and are engaged in actively managing and operating a core group of those companies. We are a long-term owner that secures control and governance rights of other companies primarily to engage in their lines of business and we have no preset time constraints dictating when we sell or dispose of our businesses. We believe that our long-term ownership and active involvement in the management and operations of companies helps maximize the value of those businesses for our shareholders. Cannae's current operating interests include Dun & Bradstreet Holdings, Inc. (NYSE: DNB), in which Cannae holds 79 Million shares or 18% interest, and Alight, Inc. (NYSE: ALIT), in which Cannae owns 52.5 Million shares representing a 10% interest. Cannae also holds 5 Million shares, or 3%, of Ceridian HCM Holdings, Inc. (NYSE: CDAY), 27 Million shares, or 24%, of System1, Inc. (NYSE: SST), and 3.4 Million shares, or 6% of Paysafe Limited (NYSE: PSFE). Cannae's other principal operating holdings include Sightline Payments, of which Cannae owns 32%, Computer Services, Inc., of which Cannae owns 9% and Black Knight Football & Entertainment, LP, of which Cannae owns approximately 50%.

Forward-Looking Statements and Risk Factors

This document 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 and changes in macroeconomic conditions resulting from the outbreak of a pandemic or escalation of the current conflict between Russia and Ukraine; risks associated with the Investment Company Act of 1940; 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; risks related to the externalization of certain of our management functions to an external manager; and other risks.

This document 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.

Contacts

Jamie Lillis, Managing Director, Solebury Strategic Communications, 203-428-3223, jlillis@soleburystrat.com

Source: Cannae Holdings, Inc.