

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under § 240.14a-12

CANNAE HOLDINGS, INC.

(Name of Registrant as Specified In Its Charter)

CARRONADE CAPITAL MASTER, LP
CARRONADE CAPITAL MANAGEMENT, LP
CARRONADE CAPITAL GP, LLC
CARRONADE CAPITAL MANAGEMENT GP, LLC
DAN GROPPER
MONA ABOELNAGA
BENJAMIN C. DUSTER, IV
DENNIS A. PRIETO
CHÉRIE L. SCHAIBLE

(Name of Persons(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required
 - Fee paid previously with preliminary materials
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
-

Carronade Capital Master, LP (“Carronade”), together with the other participants in its solicitation, has filed a definitive proxy statement and accompanying **GOLD** universal proxy card with the Securities and Exchange Commission (the “SEC”) to be used to solicit votes for the election of Carronade’s slate of four director nominees at the 2025 annual meeting of shareholders (the “Annual Meeting”) of Cannae Holdings, Inc., a Nevada corporation (the “Company”). Carronade has filed a supplement to its definitive proxy statement that includes certain additional information on the Annual Meeting.

Item 1: On November 11, 2025, Carronade posted the following material and sponsored advertisements to social media, including a video. A written transcript of and select images from the video are included below.

Video Transcript:

Bill Foley has profited handsomely from Cannae, enriching himself while your investment shrinks.

In five years, Cannae is down 37% while peers are up 192%, a negative 5.2% return since 2017, and still trading at a 35% discount.

Foley’s handpicked board backed a string of costly missteps.

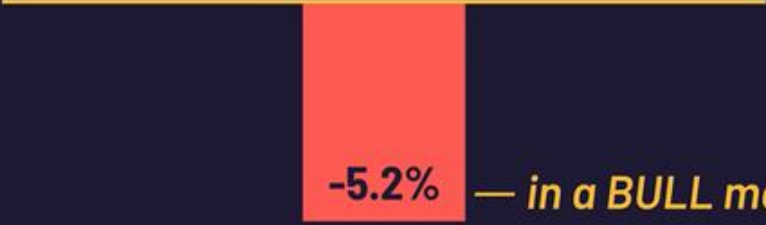
It’s time for real change - Carronade has the plan, and the nominees, who can finally unlock Cannae’s potential.

END CARD - It’s time to put shareholders first. Vote GOLD.



CNNE RETURNS

since 2017



-5.2% — *in a BULL market!*

TRADING AT A



**35.0%
DISCOUNT**

OUR PLAN:



OUR NOMINEES:



Chérie L. Schaible



Dennis A. Prieto



Benjamin C. Duster, IV



Mona Aboelnaga

IT'S TIME TO PUT **SHAREHOLDERS FIRST**
VOTE **GOLD**



IMPROVE
CANNAE

[IMPROVECANNAE.COM](https://improvecannae.com)

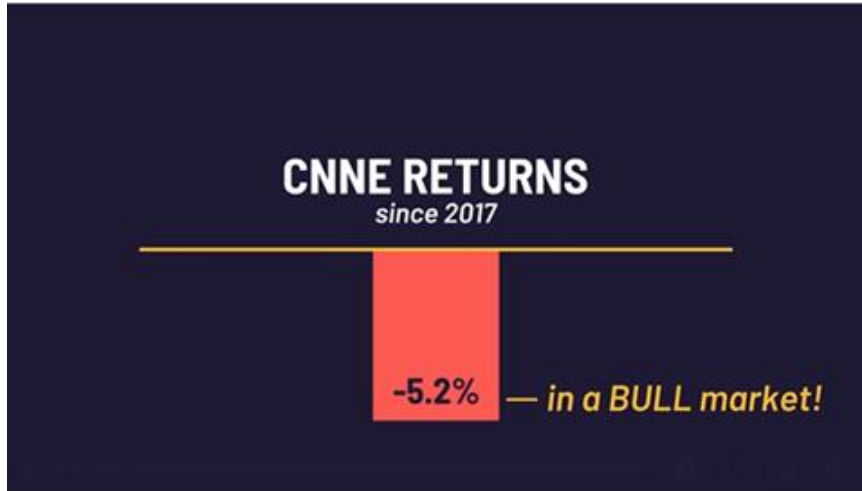
PAID FOR BY CARRONADE CAPITAL MANAGEMENT LP.



Improve Cannae · Follow
28m · 🌐

...

Bill Foley's handpicked board at Cannae has backed a string of costly missteps – it's time for real change! Vote GOLD! Learn more at <https://tinyurl.com/2s4eacjn>



👍 Like

💬 Comment

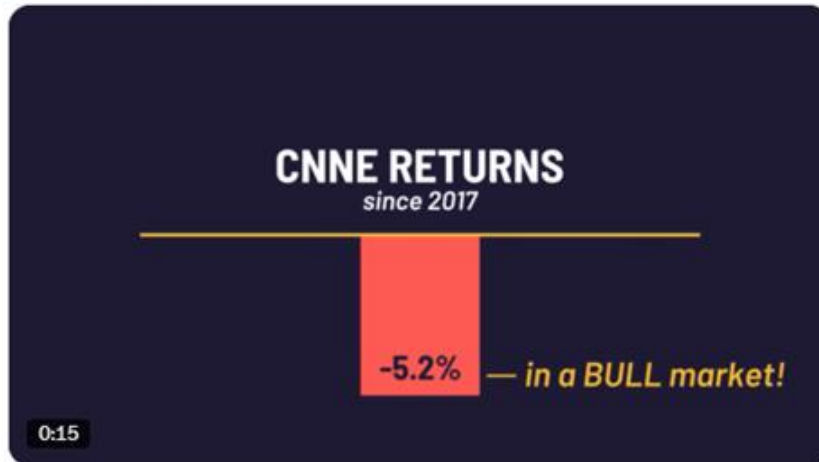
🔗 Share



Improve Cannae ✓
@ImproveCannae

🔗 ...

Bill Foley's handpicked board at Cannae has backed a string of costly missteps – it's time for real change! Vote GOLD! Learn more at [ImproveCannae.com](https://www.improvecannae.com)



12:16 PM · Nov 11, 2025 · 17 Views



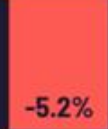
improve.cannae

improve.cannae · Original audio



CNNE RETURNS

since 2017



-5.2%

— *in a BULL market!*



improve.cannae Bill Foley's handpicked board at Cannae has backed a string of costly missteps – it's time for real change! Vote GOLD! Learn more at the link in our bio.

20 minutes ago



Improve Cannae @ImproveCannaeAd

Cannae needs truly independent directors to instill accountability and help enact real change. Vote for Carronade's nominees to help recover value and reverse chronic underperformance.



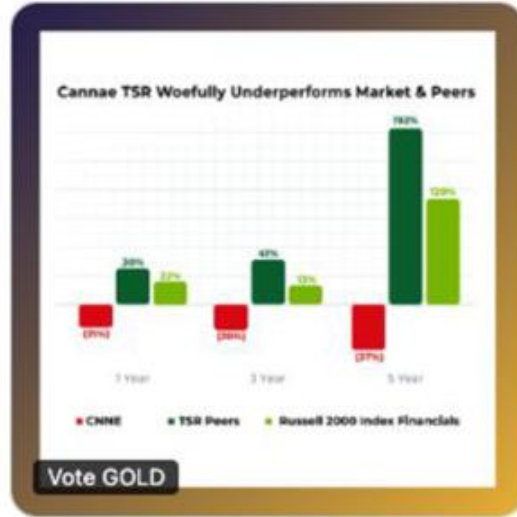
From www.improvecannae.com





Improve Cannae @ImproveCannaeAd

Vote GOLD to enact positive change at Cannae! Cannae has grossly underperformed for too long – shareholders deserve new directors with a plan.



From www.improvecannae.com



Item 2: Also on November 11, 2025, Carronade posted the video to www.ImproveCannae.com:

It's Time to Restore Value at Cannae

Bill Foley's handpicked board at Cannae has backed a string of costly missteps - it's time for real change!
Vote "FOR" Carronade's nominees on the GOLD card!

CNNE RETURNS

since 2017

-5.2% — *in a BULL market!*

Vote GOLD