















SUM OF THE PARTS

Cannae's share price of \$19.85 as of 10/31/2024 is a 40% discount to the Net Asset Value per share

\$'s in millions except for values per CNNE share ⁽¹⁾

Company	Current Ownership	Initial Year Invested	Cost of Invested Capital	Gross Fair Value ⁽²⁾	Net Asset Value	
					Amount ⁽³⁾	Per CNNE Share ⁽¹⁾
 dun & bradstreet	69.0M shares or ~16%	2019	\$ 663.6	\$ 821.0	\$ 787.9	\$ 12.56
 alight.	52.5M shares or ~10%	2021	440.5	363.7	382.6	6.10
 Paysafe 	3.4M shares or ~5%	2021	150.8	71.8	88.4	1.41
 SYSTEM1	27.0M shares or ~31%	2022	231.9	26.5	69.6	1.11
 BLACK KNIGHT FOOTBALL CLUB	~48%	2022	203.6	203.6	193.5	3.08
 O'Charleys RESTAURANT + BAR	~65% & ~88%	2012	141.3	141.3	137.9	2.20
 Ninety Nine RESTAURANT & PUB						
 CSI	~6%	2022	61.1	89.5	83.2	1.33
 AMERILIFE [®]	~5%	2020	34.5	89.3	78.5	1.25
 THE WATKINS CO. <small>Since 1868 TRADE MARK</small>	~53%	2024	80.0	80.0	80.0	1.28
 MINDEN MILL DISTILLING	~89%	2023	55.7	55.7	55.7	0.89
 Sightline	~33%	2021	272.0	13.7	55.5	0.88
 JANA	19.99%	2024	54.1	54.1	54.1	0.86
Other investments and assets, net	Various	Various	83.9	113.7	112.5	1.79
Debt ⁽⁴⁾			(160.7)	(160.7)	(160.7)	(2.56)
Holding company cash and short-term investments			40.5	40.5	40.5	0.65
TOTAL			\$ 2,352.8	\$ 2,003.7	\$ 2,059.2	\$32.83

1) Per share amounts based upon 62.7M Cannae shares outstanding at date noted above.

2) DNB, PSFE, ALIT, SST: public company filings and market data as of date noted above; all others estimated at last marks or at cost.

3) Net Asset Value represents Gross fair value less taxes (21% corporate rate). This methodology may result in a tax benefit in the event an investment's cost exceeds gross fair value.

4) Debt includes \$59.7M outstanding on the 7.0% FNF note maturing 11/25, as well as \$101M outstanding on Cannae's \$150M margin loan (interest at 3-month adjusted SOFR + 3.10% maturing 03/27) which has an accordion feature of up to \$500M.