

Sum of the Parts

As of August 31st, 2022

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

Company	Current Ownership	Initial Year invested	Cost of Investment	Gross Fair Value ("FV")		FV, Net of Fees ⁽²⁾ & Taxes ⁽³⁾	
				Amount ⁽⁵⁾	Per CNNE Share ⁽¹⁾	Amount ⁽⁶⁾	Per CNNE Share ⁽¹⁾
	79.0M shares (~18% ownership)	2019	\$ ⁽⁴⁾ 862.8	\$ 1,126.4	\$ 14.16	\$ 1,028.5	\$ 12.93
	52.5M shares (~10% ownership)	2021	440.5	413.5	5.20	411.9	5.18
	6.0M shares (~4% ownership)	2007	36.4	357.8	4.50	282.4	3.55
	27.1M shares (~24% ownership)	2022	232.2	299.7	3.77	277.2	3.48
	59.8M shares (~8% ownership) + 5M warrants, 3.1M LLC Units	2021	519.0	100.3	1.26	189.4	2.38
	~33% ownership interest	2021	272.0	272.0	3.42	272.0	3.42
	~10% ownership interest	2020	68.0	189.6	2.38	147.0	1.85
Various Other Investments ⁽⁷⁾ and Adjusted Net Cash ⁽⁸⁾	Various	Various	459.1	426.9	5.37	440.5	5.54
TOTAL			\$ 2,890.0	\$ 3,186.2	\$ 40.06	\$ 3,048.9	\$ 38.33

Canna's share price of \$21.61 as of 8/31/2022 is a 44% discount to the intrinsic value per share

(1) Per share amounts based upon 79.5M Canna shares outstanding at 08/31/22

(2) Excluding Ceridian, "Fees" represents carried interest (CI) on hypothetical disposition at FV. Upon achieving an 8% IRR hurdle, the CI is 15% on the portion that is 1.0x - 2.0x MOIC and 20% on the portion exceeding 2.0x MOIC. CDAY ISIP fees are 10% of gain above \$29.58 per share

(3) Tax rate of 21%

(4) Cost of DNB investment includes \$459.7M cash investment and \$403.1M imputed value of shares received on 2/15/22 from the Optimal Blue transaction.

(5) DNB, CDAY, PSFE, PSFE-W, ALIT, SST: public company filings and market data as of 08/31/22; Amerilife & QOMPLX estimated at recent marks; all others at cost

(6) Net of estimated carried interest and tax expense of a hypothetical disposition at FV. May result in a tax benefit in the event an investment's cost exceeds FV

(7) Primarily Restaurant Group, CorroHealth, SPAC warrants and QOMPLX

(8) Includes holding company cash, less (net) other assets and liabilities