



## **Cannae Holdings, Inc. Announces Black Knight Football Club's Acquisition of a Majority Interest in Moreirense Futebol Clube, a Portuguese Primeira Football Club**

June 18, 2025

LAS VEGAS--(BUSINESS WIRE)--Jun. 18, 2025-- Cannae Holdings, Inc. (NYSE: CNNE) ("Cannae" or the "Company") today announced that Black Knight Football Club ("BKFC") has acquired a majority ownership interest in Moreirense Futebol Clube ("Moreirense FC" or the "Club"), a Portuguese Primeira Liga football club, founded in 1939 and based in Moreira de Cónegos, Portugal.

The investment in Moreirense FC advances BKFC's multi-club ownership strategy of building a global network of world-class football clubs, players, and real estate assets that will produce operational synergies, accelerate player development, and enable efficient player migration across BKFC's network of owned and operated clubs while driving strong on-field and financial results. BKFC's clubs today include 100% ownership of AFC Bournemouth, an English Premier League club, a significant minority investment in FC Lorient, a French Ligue 1 club, and a minority stake in Hibernian FC, a Scottish Premiership football club.

By adding Moreirense FC, BKFC enters Portugal, which is the 7<sup>th</sup> best league in Europe based on 2024-25 UEFA coefficient rankings and is known for its elite domestic talent and strong track record of developing world-class players. In addition to domestic talent, Portugal is an attractive destination for the best South American players (and especially Brazilian players) because it gives players time to adapt to European competition in a Portuguese-speaking market. Portugal also has no limit on non-EU players, which makes it a natural destination for South American players.

"We're proud to announce our strategic investment in Moreirense FC," said William P. Foley, II, BKFC's general partner and Cannae's Vice Chairman. "This partnership marks an important step forward for both Moreirense FC and BKFC, as we will work together to drive long-term success for the Club and the community. By investing in player development and infrastructure, we believe we can both elevate the club and contribute to the continued growth of Portuguese football. We look forward to working with Vitor Magalhães and the entire Moreirense team."

Moreirense FC is a competitive presence in the Primeira Liga, Portugal's top football league. Moreirense finished the 2023-24 season in 6<sup>th</sup> place and finished the 2024/25 season in 10<sup>th</sup> place (out of 18 teams). The Club plays its home games at Parque de Jogos Comendador Joaquim de Almeida Freitas and hosts a strong academy.

### **Forward-Looking Statements and Risk Factors**

This press release contains forward-looking statements that involve a number of risks and uncertainties. Statements that are not historical facts, including statements regarding our expectations, hopes, beliefs, plans, 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, including statements about the completion of the D&B and JANA transactions, our buyback program, the impact of our actions on shareholder value and net asset value and our ability to implement our plans. 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. Except as required by applicable law, 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 that forward-looking statements are subject to include, but are not limited to: the occurrence of any event, change or other circumstances that could give rise to the termination or inability to complete the D&B and JANA transactions; risks associated with repayment of our outstanding debt and our capital allocation strategy; risks associated with the use of proceeds received as a result of the D&B and JANA transactions; risks associated with our ability to successfully operate businesses outside our traditional areas of focus; changes in general economic, business and political conditions, including among others, consumer spending, business investment, government spending, the volatility and strength of the capital markets, investor and consumer confidence, foreign currency exchange rates, commodity prices, inflation levels, changes in trade policy, tariffs on goods, and supply chain disruptions; risks associated with the Investment Company Act of 1940; risks associated with 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 risks associated with being the subject of a proxy contest.

This press release 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 Forms 10-Q, Form 10-K and our other filings with the Securities and Exchange Commission (the "SEC").

### **Important Additional Information and Where to Find It**

The Company intends to file a proxy statement on Schedule 14A, an accompanying WHITE proxy card, and other relevant documents with the SEC in connection with the solicitation of proxies from the Company's shareholders for the Company's 2025 annual meeting of shareholders. THE COMPANY'S SHAREHOLDERS ARE STRONGLY ENCOURAGED TO READ THE COMPANY'S DEFINITIVE PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO), THE ACCOMPANYING WHITE PROXY CARD, AND ANY OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Shareholders may obtain a free copy of the definitive proxy statement, an accompanying WHITE proxy card, any amendments or supplements to the proxy statement, and other documents that the Company files with the SEC at no charge from the SEC's website at [www.sec.gov](http://www.sec.gov). Copies will also be available at no charge by clicking the "SEC Filings" link in the "Financials" section of the Company's website at <https://www.cannaeholdings.com/financial-information/sec-filings>.

## **Certain Information Regarding Participants in the Solicitation**

The Company, its directors (William P. Foley, II; Douglas K. Ammerman; Hugh R. Harris; C. Malcolm Holland; Mark D. Linehan; Frank R. Martire; Erika Meinhardt; Barry B. Moullet; William Royan; James B. Stallings, Jr.; Woodrow Tyler; and Frank P. Willey) and certain of its executive officers (Ryan Caswell, Chief Executive Officer; Bryan D. Coy, Chief Financial Officer; Peter T. Sadowski, Executive Vice President and Chief Legal Officer; and Michael L. Gravelle, Executive Vice President, General Counsel, and Corporate Secretary) and other employees may be deemed "participants" (as defined in Schedule 14A under the Exchange Act of 1934, as amended) in the solicitation of proxies from the Company's shareholders in connection with the matters to be considered at the Company's 2025 annual meeting of shareholders. Information regarding the names of the Company's directors and executive officers and certain other individuals and their respective interests in the Company, by security holdings or otherwise, is set forth in the sections entitled "Compensation Discussion and Analysis and Executive and Director Compensation," "Security Ownership of Certain Beneficial Owners, Directors and Executive Officers," and "Executive Compensation" of the Company's Proxy Statement on Schedule 14A in connection with the 2024 annual meeting of shareholders, filed with the SEC on April 26, 2024 (available [here](#)), the Company's Form 10-K/A, filed with the SEC on April 30, 2025 (available [here](#)), and the Company's Annual Report on Form 10-K, filed with the SEC on February 27, 2025 (available [here](#)). To the extent the security holdings of directors and executive officers change since the amounts described in these filings, such changes will be set forth on Initial Statements of Beneficial Ownership on Form 3 or Statements of Change in Ownership on Form 4 filed with the SEC, which can be found at no charge at the SEC's website at [www.sec.gov](http://www.sec.gov). Such filings will also be available at no charge by clicking the "SEC Filings" link in the "Financials" section of the Company's website at <https://www.cannaeholdings.com/financial-information/sec-filings>.

Any subsequent updates following the date hereof to the information regarding the identity of potential participants and their direct or indirect interests, by security holdings or otherwise, will be set forth in the Company's proxy statement on Schedule 14A and other materials to be filed with the SEC in connection with the 2025 annual meeting of shareholders, if and when they become available. These documents will be available free of charge as described above.

## **About Cannae Holdings, Inc.**

We primarily acquire interests in operating companies and are actively engaged in managing and operating a core group of those companies. 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. 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. For more information, see [cannaeholdings.com](http://cannaeholdings.com).

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