



CANNAE
HOLDINGS, INC.

Cannae Holdings, Inc. Acquires 100% of Exeter Rugby Group, Accelerating Its Strategy of Concentrating on Sports and Entertainment Assets

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~ Acquisition of the PREM Rugby Club at an Attractive Entry Valuation Marks Cannae's Latest Step in Transforming its Portfolio Toward Sports and Entertainment Assets ~

LAS VEGAS--(BUSINESS WIRE)--Jun. 30, 2026-- Cannae Holdings, Inc. (NYSE: CNNE) ("Cannae" or the "Company") today announced that through its newly created subsidiary Black Knight Rugby, it has completed the acquisition of Exeter Rugby Group ("Exeter Chiefs", "Exeter" or the "Club"), a leading professional rugby union club based in Exeter, Devon, England and a member of Gallagher PREM Rugby ("PREM Rugby" or the "PREM"), which is the top division of the English rugby union system.

The Club has a proven track record as one of the top-performing rugby union clubs in Europe, with the men's team winning two PREM Rugby titles and one Investec Champions Cup in a run of six consecutive finals appearances between 2015/16 and 2020/21. The women's team competes in the Premiership Women's Rugby League, securing top four finishes in four of the last six seasons and winning the Allianz Cup in the 2021/22 and 2022/23 seasons. Exeter also has a track record of being one of the most financially sustainable rugby union clubs, posting 20 consecutive years of profit prior to the COVID-19 pandemic. The Club has developed a strong brand within the community and a significant base of supporters and members that Cannae is excited to work with going forward.

The transaction values Exeter at an enterprise value of £32.6 million (approximately \$43 million USD), with Cannae investing £19.6 million (approximately \$26 million USD) at closing of which £11.7 million (approximately \$16 million USD) will be used to pay down outstanding debt and other liabilities at close and £7.9 million (approximately \$10 million USD) will remain on Black Knight Rugby and Exeter's balance sheet for growth capital and general corporate purposes. The purchase price represents an attractive entry multiple into a leading professional sports asset.

The acquisition furthers Cannae's strategy of transforming its portfolio to concentrate on sports and entertainment-related assets, where Cannae has a differentiated competitive advantage and the ability to drive shareholder returns. Exeter represents another sports and entertainment related asset where Cannae can leverage its success and synergies across its portfolio.

Exeter enters its new ownership with strong on-field momentum, having finished as runners-up in the 2025/26 PREM season, earning the Club a berth in the 2026/27 Investec Champions Cup, which is expected to create incremental matchday and commercial revenue opportunities next season. The Club owns its 15,000-capacity purpose-built rugby stadium, Sandy Park, which includes one of the leading conference and events centers in the southwest of England that drives incremental non-matchday revenue for the Club. Cannae will look to capitalize on this momentum and asset base to drive incremental revenue and cash flow at the Club.

"Exeter is the type of asset we have been seeking as we transform Cannae into a focused portfolio of sports and entertainment businesses," said William P. Foley, II, Vice Chairman of Cannae Holdings. "We have a proven track record of building successful sports and entertainment brands, like Black Knight Football's network of clubs, and we intend to bring that same approach to Exeter. We are excited to partner with Tony, the management team and the Exeter community to build on the success of the Club and drive future results."

"This is a tremendously exciting moment for Exeter Rugby Club," said Tony Rowe CBE, Chairman and Chief Executive Officer of Exeter Rugby Club. "By partnering with Cannae, we are securing a unique partner with experience, ambition and long-term commitment that will position the Club to compete at the highest levels of English and European rugby. I look forward to working with the Cannae team to drive the Club forward with our players, our staff, and our supporters."

Mr. Rowe CBE, who has been associated with the Club for more than 20 years, will continue to serve as a director and Chief Executive Officer.

"The acquisition of Exeter is the next example of Cannae executing on the strategic priorities outlined by our Board," said Ryan R. Caswell, Chief Executive Officer of Cannae Holdings. "Exeter adds another attractive sports asset to our portfolio at a compelling entry price with upside at both the Club and the League level—that can be enhanced through Cannae's experience operating sports assets. We look forward to working with the Exeter team, its sponsors and the supporters to further the Club's momentum both on and off the pitch."

A presentation with an overview of the acquisition of Exeter is available on Cannae's website at cannaeholdings.com.

About Exeter Rugby Club

Exeter Rugby Club, known as the Exeter Chiefs, is an English professional rugby union club based in Exeter, Devon. Founded in 1871, the men's team competes in the Gallagher PREM, the top tier of English club rugby, and has played its home matches at Sandy Park since 2006. Exeter is one of the most successful clubs of the professional era, having won the PREM Rugby title in 2017 and 2020 and the Investec Champions Cup in 2020. The women's team competes in the Premiership Women's Rugby league, securing top four finishes in four of the last six seasons and winning the Allianz Cup in the 2021/22 and 2022/23 seasons. The club owns Sandy Park, a purpose-built stadium and a leading conference and events venue in the southwest of England.

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.

Forward-Looking Statements and Risk Factors

This communication includes forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These statements are not historical facts, but instead represent only our beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside of our control. Forward-looking statements include statements about our business, strategic plans, future performance, return of capital, and the impact of our actions on shareholder value, and commitments outlined in this communication or elsewhere. These statements can be identified by words such as “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects,” and similar references to future periods, or by the inclusion of forecasts or projections. We caution readers not to place undue reliance on forward-looking statements. We expect that certain disclosures made in this communication may be updated or revised in the future as the quality and completeness of our data and methodologies continue to improve. Important factors that could cause actual results to differ materially from expectations are described under the heading “Risk Factors” in our most recent Annual Report on Form 10-K and in other filings we make with the SEC. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events, or other factors, except where we are expressly required to do so by law.

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