



CANNAE

HOLDINGS, INC.

Cannae Holdings, Inc. Agrees to Sell Brasada Ranch to a Company Owned by William P. Foley, II in Exchange for Termination of Mr. Foley's Put Right

July 1, 2026

~ Sale Accomplishes Multiple Strategic Objectives by Monetizing Non-Core Asset, Eliminating Put Right and Associated Liability, and Freeing up Significant Capital ~

LAS VEGAS--(BUSINESS WIRE)--Jul. 1, 2026-- Cannae Holdings, Inc. (NYSE: CNNE) ("Cannae" or the "Company") today announced that it has entered into an agreement to sell its 87% ownership interest in Brasada Ranch ("Brasada"), a destination resort located in Powell Butte, Oregon, to a company owned by William P. Foley, II, Cannae's Vice Chairman, in exchange for the termination of Mr. Foley's put right (collectively, the "Transaction").

The Transaction represents an estimated enterprise value for Brasada of \$40 million, including the assumption of approximately \$17 million of debt on the property by the buyer.

Cannae has owned Brasada for over 10 years and received \$13.5 million of distributions to date, fully recovering its original investment through distributions prior to the Transaction. However, in the last two years, ongoing distributions have slowed as Brasada entered a new phase of its development that requires significant capital expenditure and management time to expand the community and improve the existing facilities. As a result of these changes at Brasada and Cannae's strategy of repositioning the portfolio and monetizing non-core assets, Cannae viewed this as the optimal time to exit.

The Transaction advances Cannae's strategic objectives on multiple fronts by: (i) monetizing a non-core asset as Cannae repositions its portfolio to focus on sports and entertainment related assets, (ii) eliminating the put right, and (iii) freeing up at least \$47 million of capital for redeployment into other higher returning investments or capital returns to shareholders.

"I remain committed to Cannae and its transition to sports and entertainment related assets," said William P. Foley, II, Vice Chairman of Cannae Holdings. "Cannae's transition to sports related assets will create significant shareholder value. This transaction reflects my confidence in the Company's strategy and direction, and I am pleased to structure a deal that benefits Cannae and demonstrates my support for Cannae's long-term prospects."

"We heard our shareholders that non-core assets should be monetized and the put right should be eliminated," said Douglas K. Ammerman, Chairman of Cannae Holdings. "This transaction delivers on both counts while furthering Cannae's long term strategy. We believe this outcome serves the best interests of our shareholders and positions Cannae to continue executing on its strategy."

"This transaction is another example of our commitment to executing on the strategic objectives outlined by our Board," said Ryan R. Caswell, Chief Executive Officer of Cannae Holdings. "As part of our transition to sports and entertainment related assets, our Board consistently reviews our portfolio and potential monetization alternatives and determined now was the optimal timing to sell Brasada."

The Transaction was reviewed and unanimously approved by Cannae's Related Person Transaction Committee, as well as by Cannae's Board of Directors. Mr. Foley did not participate in the Board's deliberations and did not vote on the Transaction. The Transaction is expected to close on or before July 15, 2026, subject to certain closing conditions.

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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