

Sum of the Parts

As of December 30 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⁾
dun & bradstreet	79.0M shares (~18% ownership)	2019	\$ ⁽⁴⁾ 862.8	\$ 969.1	\$ 12.71	\$ 918.5	\$ 12.05
alight.	52.5M shares (~10% ownership)	2021	440.5	438.7	5.75	432.8	5.68
CERIDIAN	6.0M shares (~4% ownership)	2007	36.4	384.9	5.05	301.0	3.95
SYSTEM1	27.1M shares (~24% ownership)	2022	232.2	127.2	1.67	148.3	1.95
Paysafe:	3.4M shares (~6% ownership)	2021	318.5	46.9	0.62	103.7	1.36
Sightline	~32% ownership	2021	272.0	319.2	4.19	304.0	3.99
AMERILIFE	~5% ownership	2020	31.0	85.8	1.13	66.7	0.87
Various Other Investments ⁽⁷⁾	Various	Various	331.8	299.6	3.93	315.8	4.14
Net Cash ⁽⁸⁾			179.0	179.0	2.35	179.0	2.35
TOTAL			\$ 2,704.2	\$ 2,850.4	\$ 37.40	\$ 2,769.8	\$ 36.34

Canna's share price of \$20.65 as of 12/30/2022 is a 43% discount to the intrinsic value per share

(1) Per share amounts based upon 76.3M Canna shares outstanding at date of report

(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, ALIT, SST: public company filings and market data as of date noted above; all others estimated at recent marks or 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, Computer Services, Black Knight Football & Entertainment, and QOMPLX

(8) Includes holding company cash, net of outstanding debt