

# Sum of the Parts

As of June 30, 2022

\$'s in millions except for values per CNNE share <sup>(1)</sup>

Company	Current Ownership	Initial Year invested	Cost of Investment	Gross Fair Value ("FV")		FV, Net of Fees <sup>(2)</sup> & Taxes <sup>(3)</sup>	
				Amount <sup>(5)</sup>	Per CNNE Share <sup>(1)</sup>	Amount <sup>(6)</sup>	Per CNNE Share <sup>(1)</sup>
<b>dun &amp; bradstreet</b>	88.3M shares (~20% ownership)	2019	\$ <sup>(4)</sup> 1,062.8	\$ 1,326.8	\$ 16.56	\$ 1,223.3	\$ 15.26
<b>alight.</b>	52.5M shares (~10% ownership)	2021	440.5	354.2	4.42	366.4	4.57
<b>CERIDIAN</b>	6.0M shares (~4% ownership)	2007	36.4	282.5	3.52	230.4	2.87
<b>SYSTEM1</b>	27.2M shares (~24% ownership)	2022	232.6	189.4	2.36	197.0	2.46
<b>Paysafe:</b>	59.8M shares (~8% ownership) + 5M warrants, 3.1M LLC Units	2021	519.0	122.6	1.53	207.0	2.58
<b>Sightline</b>	~33% ownership interest	2021	272.0	272.0	3.39	272.0	3.39
<b>AMERILIFE</b>	~20% ownership interest	2020	121.3	310.0	3.87	240.9	3.01
<b>Various Other Investments <sup>(7)</sup> and Adjusted Net Cash <sup>(8)</sup></b>	Various	Various	210.7	178.5	2.23	192.1	2.41
<b>TOTAL</b>			\$ 2,895.3	\$ 3,036.0	\$ 37.88	\$ 2,929.1	\$ 36.55

**Canna's share price of \$19.34 as of 06/30/2022 is a 47% discount to the intrinsic value per share**

(1) Per share amounts based upon 80.1M Canna shares outstanding at 06/30/22

(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 \$659.7M cash investment and \$403.1M imputed value of shares received on 2/15/22 from the Optimal Blue transaction. The MOIC is 1.4x on the cash investment and 0.8x on the shares received from the Optimal Blue transaction

(5) DNB, CDAY, PSFE, PSFE-W, ALIT, SST: public company filings and market data as of 06/30/22; Amerilife and 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 Gross FV

(7) Primarily Restaurant Group, CorroHealth and QOMPLX.

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