
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Cannae Holdings, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee paid previously with preliminary materials.
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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The following is supplemental information (the “Supplemental Information”) being made available to stockholders of Cannae Holdings, Inc. (the “Company” or “Cannae”) relating to the Redomestication proposal as further described in the Company’s Definitive Proxy Statement for the 2024 Annual Meeting of Stockholders filed with the Securities and Exchange Commission on April 26, 2024 (the “Proxy Statement”), and as supplemented by that certain supplement filed with the SEC on May 10, 2024. This Supplemental Information may be used in whole or in part in the future by the Company in discussions with stockholders or other interested parties relating to the Redomestication proposal. Terms used but not otherwise defined in this summary have the meaning set forth in the Company’s Proxy Statement.

1. Overview of Redomestication Proposal

The Board of Directors (the “Board”) of Cannae has approved, and recommended that the Company’s stockholders approve, a Redomestication of the Company, by conversion, from a corporation organized under the laws of the State of Delaware to a corporation organized under the laws of the State of Nevada. The conversion of the Delaware Corporation into the Nevada Corporation is referred to as the “Redomestication.” As described in more detail in the Proxy Statement and in this Supplemental Information, the Board believes that there are several important reasons the Redomestication is in the best interests of the Company and its stockholders as further described in the Proxy Statement.

Nevada was a clear choice for the Redomestication given our significant nexus to Nevada. Substantially all of the operations of Cannae are in Las Vegas, Nevada, the location of our corporate headquarters. By contrast, the Company does not have any meaningful nexus to Delaware, other than Delaware being its state of incorporation.

2. Cannae’s Long-Term Strategy, Unique Position and Long-Term Benefits of Continued Deal Flow

Cannae is a holding company that primarily acquires interests in operating companies and is engaged in actively managing and operating a core group of those companies, which we are committed to supporting for the long term.

Our Board and management team, led by William Foley, have a proven track record of identifying, acquiring, managing and operating businesses. Mr. Foley, as well as several of the Company’s other directors, have unique skills to both drive the vision of Cannae’s long-term strategy and focus the management team on execution to achieve Cannae’s long and short-term strategic goals. Our Board and executive management’s breadth of knowledge of operational matters and capital markets allows us to identify companies and strategic assets with attractive value propositions, to structure acquisitions to maximize the value acquired businesses, and to return the value created to our stockholders through long-term profitable operation of those businesses and, when appropriate, dispositions.

Mr. Foley in particular has led the growth of several multi-billion dollar companies with hundreds of acquisitions across diverse platforms, including, Fidelity National Financial, Inc., Fidelity National Information Services, Black Knight, Inc., Dayforce, Inc., F&G Annuities & Life, Inc., and Dun & Bradstreet Holdings, Inc. One factor that makes Cannae unique is that many of our deals are sourced to the Company by our directors. Unlike many other larger firms, Cannae has a small management team. We selectively explore only a limited number of potential deals and transactions, and frequently depend on our directors and management team for deal generation. The Company also focuses on a limited number of markets, primarily in the financial services, technology and sports spaces. We seek directors who have expertise and experience in these areas.

Redomesticating to Nevada will allow Cannae to continue to source deals, including from the contacts of our directors and officers when opportunities arise. We often leverage our directors' and management team's operational expertise, long-term relationships and industry connections, and capital sourcing capabilities to identify, structure and execute on ownership interests in companies. For example, recent transactions with Black Knight Football and Entertainment (BKFE) (2022), Computer Services, Inc. (2022) and Optimal Blue (2020) were important successful and accretive transactions that Mr. Foley and other directors brought to the Company. Cannae would not have had access to these deals without our directors inviting Cannae's participation. Many of our directors have access to adequate capital sources without Cannae and therefore do not need Cannae's participation to accomplish an otherwise highly sought after investment or transaction. However, our directors bring transactions to Cannae's attention for the benefit of our stockholders. As further described herein and in our Proxy Statement, based on the increased litigation risks stemming from recent Delaware case law, it is unlikely that our directors would bring transactions for the Board's consideration, or whether the Board would make the same decisions to invest in these opportunities today. The predictability of Nevada law will allow the Company to consider and engage director generated deals.

3. Corporate Governance and Oversight will Continue

Cannae and its Board have developed a culture of open and transparent discussion and decision making, especially in light of the related party nature of certain transactions. Cannae refreshes its directors and committee composition periodically so as to keep continuity of the Board and culture, while bringing in diverse viewpoints and directors who may bring in additional industry expertise and challenge the Company's status quo. This ensures that the Board constantly reviews board and management procedures to further enhance stockholder value.

Cannae also has implemented a robust corporate governance process to evaluate material transactions beginning with our investment guidelines. Management performs due diligence on all transactions, with the assistance of legal and financial advisors. The Board reviews and openly discusses all transactions in excess of the delegation authority thresholds established by the Board.

Our corporate governance and Board oversight process includes processes enumerated in our Related Person Transaction Policy (the "RPT Policy"). The RPT Policy sets forth detailed processes and procedures for the independent review of any transaction that involves a director, director nominee, officer or greater than 5% stockholder (or their immediate family members), as well as any other firm where our insiders hold in excess of 50% ownership interest (together "Related Persons"). This review is conducted by our Related Person Transaction Committee, which is comprised of two independent directors. The Related Person Transaction Committee reviews all transactions in excess of \$120,000 that involve a Related Person.

We believe these processes afford sufficient protections to ensure that Cannae's stockholders are treated fairly in these transactions that are determined to be in the best interests of Cannae and our stockholders.

Additional Information and Where to Find It

Cannae has filed with the Securities and Exchange Commission (the "SEC") the Proxy Statement on Schedule 14A with respect to its solicitation of proxies for Cannae's 2024 annual meeting. The Proxy Statement contains important information about the matters to be voted on at the 2024 annual meeting. STOCKHOLDERS OF CANNAE ARE URGED TO READ THESE MATERIALS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT CANNAE WILL FILE WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT CANNAE AND THE MATTERS TO BE VOTED ON AT THE 2024 ANNUAL MEETING. Stockholders will be able to obtain free copies of these documents and other documents filed with the SEC by Cannae through the website maintained by the SEC at www.sec.gov. In addition, stockholders will be able to obtain free copies of these documents from Cannae by contacting Cannae's Investor Relations by e-mail at info@cannaeholdings.com, or by going to Cannae's Investor Relations page on its website at <https://www.cannaeholdings.com/contact-ir>.

Participants in the Solicitation

Cannae and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Cannae in connection with 2024 annual meeting. Information regarding the interests of participants in the solicitation of proxies in respect of the 2024 annual meeting are included in the Proxy Statement.

Forward-Looking Statements

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 reflecting Cannae's current expectations that involve risks and uncertainties. These forward-looking statements include, but are not limited to, statements concerning its goals, commitments, strategies and mission, its plans and expectations regarding the proposed redomestication of Cannae from Delaware to Nevada (the "Redomestication"), expectations regarding the future of litigation in Nevada, including the expectations and timing related to the Nevada business court, potential benefits, implications, risks or costs or tax effects, costs savings or other related implications associated with the Redomestication and expectations about stockholder intentions, views and reactions. The words "anticipates," "believes," "continues," "could," "design," "drive," "estimates," "expects," "future," "goals," "intends," "likely," "may," "plans," "potential," "seek," "sets," "shall," "spearheads," "spurring," "should," "will," "would," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Cannae may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements and you should not place undue reliance on Cannae's

forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that we make. These forward-looking statements involve risks and uncertainties that could cause Cannae's actual results to differ materially from those in the forward-looking statements, including, without limitation, risks related to the Redomestication and the risks set forth in Part I, Item 1A, "Risk Factors" of the Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and that are otherwise described or updated from time to time in Cannae's other filings with the SEC. The discussion of such risks is not an indication that any such risks have occurred at the time of this filing. Cannae disclaims any obligation to update any forward-looking statement contained in this document.