



## Fidelity National Financial, Inc. Announces Commencement of Consent Solicitation

April 16, 2024

JACKSONVILLE, Fla., April 16, 2024 /PRNewswire/ -- Fidelity National Financial, Inc. (NYSE: FNF) ("FNF" or the "Company") today announced the commencement of separate and distinct consent solicitations of the holders of each of its 4.500% Senior Notes due 2028 (the "2028 Notes"), 3.400% Senior Notes due 2030 (the "2030 Notes"), 2.450% Senior Notes due 2031 (the "2031 Notes") and 3.200% Senior Notes due 2051 (the "2051 Notes" and, collectively with the 2028 Notes, 2030 Notes and the 2031 Notes, the "Notes"; and each a "series of Notes") to effect a certain amendment to the indenture governing the Notes (the "Indenture") with respect to each series of Notes, as described below. As of April 12, 2024, there was \$450,000,000 aggregate principal amount of 2028 Notes outstanding, \$650,000,000 aggregate principal amount of the 2030 Notes outstanding, \$600,000,000 aggregate principal amount of the 2031 Notes outstanding and \$450,000,000 aggregate principal amount of the 2051 Notes outstanding.

The proposed amendment to the Indenture would add a clause to the corporate existence covenant permitting the Company to redomesticate, 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 "Redomestication"). The Redomestication is described in detail in the Company's preliminary proxy statement filed with the Securities and Exchange Commission on April 15, 2024, as the same may be finalized, supplemented, modified or amended prior to the vote of the Company's shareholders contemplated thereby (the "Proxy Statement"). All other terms of the Indenture will remain unchanged. The Company believes that there are important reasons the Redomestication is in the best interest of the Company and its shareholders, which are discussed in the Consent Solicitation Statement (as defined below) and set forth in detail in the Proxy Statement. FNF does not believe there will be any change in FNF's business, properties, assets, liabilities, obligations or management because of the Redomestication, or that the Redomestication would impact FNF's reported revenues, income or cash flows.

Each consent solicitation will expire at 5:00 p.m., New York City time, on April 22, 2024, unless extended or earlier terminated by the Company in its sole discretion (such date and time, as the same may be extended with respect to any series of notes, the applicable "Expiration Time"). Each of the consent solicitations is subject to the terms and conditions set forth in the consent solicitation statement, dated April 16, 2024 (the "Consent Solicitation Statement").

The Company is offering to pay holders who validly deliver their consents at or prior to the applicable Expiration Time (and do not validly revoke such consents) a consent fee payable only immediately prior to consummation of the Redomestication of \$1.00 in cash per \$1,000 principal amount of Notes (the "Consent Fee"). No Consent Fee will be paid with respect to a series of Notes if the applicable Requisite Consents (as defined below) for such series of Notes are not received, if the applicable consent solicitation is terminated prior to the applicable Effective Time or if the Company abandons the Redomestication or if it is not completed for any reason whatsoever. The Company is not required to consummate the Redomestication even if it has received the Requisite Consent for any or all series of Notes and the approval of its shareholders to the Redomestication. If the Redomestication is abandoned prior to consummation or otherwise not completed for any reason whatsoever (including, without limitation, because the Company determines to effect a redomestication by way of merger or otherwise), or the conditions to these consent solicitations are not satisfied or waived, then no Consent Fee shall be payable.

The Company has determined to proceed with the Redomestication by way of a conversion to a Nevada corporation. However, a redomestication from Delaware to Nevada can be achieved using other transaction structures, including by way of a merger with a Nevada corporation. The Company's Indenture would not prevent such a merger and, if any of the consent solicitations are not successful, the Company reserves the right in its sole discretion to consider effecting a redomestication by way of merger (or such other transaction structure as may be permitted by the Indenture) and not seek the consent of holders for any series of Notes pursuant to the consent solicitations. In that case, no Consent Fee would be paid with respect to any series of Notes if a redomestication is so effected, even if a supplemental indenture for such series of Notes has become effective.

Holders of the Notes may revoke their consents at any time prior to the applicable Expiration Time or, if earlier, the Effective Time. The "Effective Time" means, for any series of Notes, the first time at which valid consents in respect of a majority in principal amount of the 2028 Notes, 2030 Notes, 2031 Notes and 2051 Notes, as applicable, have been received by the Company to approve the proposed amendment, and have not prior to such time been revoked. If adopted, non-consenting holders of Notes of each applicable series will be bound by the amendment to the Indenture but will not receive the Consent Fee.

Approval of the proposed amendment for each series of Notes requires the consent of the holders of record as of 5:00 p.m., New York City time, on April 12, 2024, of, as applicable, the (i) 2028 Notes representing not less than a majority in aggregate principal amount of all 2028 Notes outstanding, (ii) 2030 Notes representing not less than a majority in aggregate principal amount of all 2030 Notes outstanding, (iii) 2031 Notes representing not less than a majority in aggregate principal amount of all 2031 Notes outstanding and (iv) 2051 Notes representing not less than a majority in aggregate principal amount of all 2051 Notes outstanding (collectively, the "Requisite Consents").

If any of the Requisite Consents are received for one or more series of Notes, then a supplemental indenture with respect to each such series of Notes will be executed and the proposed amendment will become effective with respect to each such series of Notes for which the Requisite Consents were received, regardless of whether any other series of Notes received the consent of less than a majority in aggregate principal amount of such series by such time. However, the proposed amendment with respect to each series of Notes will not become operative with respect to such series of Notes until immediately prior to the consummation of the Redomestication and only if the applicable Consent Fee has been paid to DTC, as the registered holder of the Notes as of the Record Date, no later than the date on which the Redomestication is consummated, the conditions to the consent solicitations are satisfied and the Company accepts such consents. If the Redomestication is abandoned prior to consummation or otherwise not completed for any reason whatsoever (including, without limitation, because the Company determines to effect a redomestication by way of merger or otherwise), or the

conditions to the consent solicitations are not satisfied or waived, then no Consent Fee shall be payable.

For a complete statement of the terms and conditions of each consent solicitation, holders of each series of Notes should refer to the Consent Solicitation Statement. The Company may terminate, extend or amend any of the consent solicitations at any time. Each of the consent solicitations is an independent solicitation, is not conditional upon any of the other consent solicitations and can be modified, extended and/or terminated without affecting the terms or conditions of the other consent solicitations.

The Solicitation Agent in connection with the consent solicitations is BofA Securities. Questions regarding the consent solicitations may be directed to BofA Securities, Attention: Liability Management Group at (888) 292-0070 (toll free) or (980) 387-3907 (collect). D.F. King & Co., Inc. is serving as Information Agent and Tabulation Agent in connection with the consent solicitations. Requests for assistance in delivering consents or for additional copies of the Consent Solicitation Statement should be directed to the Information Agent and Tabulation Agent at (888) 628-9011 (toll free) or (212) 269-5550 (banks and brokers) (collect) or by email at [fnf@dfking.com](mailto:fnf@dfking.com).

This announcement is not an offer to purchase, a solicitation of an offer to purchase, or a solicitation of consents with respect to any securities, including the Notes. The consent solicitations are being made solely pursuant to the Consent Solicitation Statement and are subject to the terms and conditions stated therein. No recommendation is made, or has been authorized to be made, as to whether or not holders of the Notes should consent to the adoption of the proposed amendment. The Company reserves the right, in its sole discretion, to terminate or modify any of the consent solicitations.

#### About Fidelity National Financial, Inc.

Fidelity National Financial, Inc. (NYSE: FNF) is a leading provider of (i) title insurance, escrow and other title-related services, including trust activities, trustee sales guarantees, recordings and reconveyances and home warranty products and (ii) transaction services to the real estate and mortgage industries. FNF is one of the nation's largest title insurance companies operating through its title insurance underwriters - Fidelity National Title Insurance Company, Chicago Title Insurance Company, Commonwealth Land Title Insurance Company, Alamo Title Insurance and National Title Insurance of New York Inc. - which collectively issue more title insurance policies than any other title company in the United States. More information about FNF can be found at [www.fnf.com](http://www.fnf.com).

#### Forward-Looking Statements and Risk Factors

This press release contains forward-looking statements that involve a number of risks and uncertainties. Statements that are not historical facts, including statements regarding our expectations, hopes, intentions or strategies regarding the future are forward-looking statements. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. The risks and uncertainties which forward-looking statements are subject to include, but are not limited to: the potential impact of the consummation of the Redomestication on relationships, including with shareholders, bondholders and stakeholders; our ability to successfully realize the anticipated benefits of the Redomestication; the risk that we do not receive the Requisite Consents with respect to each series of Notes or shareholder approval for the Redomestication; adverse changes in general economic, business, political crisis, war and pandemic conditions, including ongoing geopolitical conflicts; weakness or adverse changes in the level of real estate activity, which may be caused by, among other things, high or increasing interest rates, a limited supply of mortgage funding or a weak U.S. economy; our potential inability to find suitable acquisition candidates; our dependence on distributions from our title insurance underwriters as a main source of cash flow; significant competition that F&G and our operating subsidiaries face; compliance with extensive government regulation of our operating subsidiaries, including regulation of title insurance and services and privacy and data protection laws; systems damage, failures, interruptions, cyberattacks and intrusions, or unauthorized data disclosures; and other risks detailed in the "Statement Regarding Forward-Looking Information," "Risk Factors" and other sections of FNF's Form 10-K and other filings with the Securities and Exchange Commission (SEC).

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Lisa Foxworthy-Parker, SVP of Investor & External Relations, [Investors@fnf.com](mailto:Investors@fnf.com), 515.330.3307