



Fidelity National Financial, Inc. Announces Completion of Remy International Rights Offering

Jacksonville, Fla. -- (January 21, 2011) -- Fidelity National Financial, Inc. (NYSE:FNF), a leading provider of title insurance, mortgage services, specialty insurance and information services, today announced the completion of the Remy International ("Remy") Common Stock Rights Offering ("the Offering").

For each share previously owned, the Offering provided all Remy common shareholders the right to purchase two shares of additional Remy common stock at a price of \$11.00 per share. Eligible Remy shareholders exercised rights for approximately 19.7 million shares of common stock resulting in proceeds of approximately \$217 million, including the tender of approximately \$93.5 million worth of Remy preferred stock. At the end of the Offering, Remy will have approximately 31.6 million shares of common stock outstanding.

FNF fully participated in the offering, using a combination of tendered preferred stock and cash to purchase an additional 9.9 million shares of Remy common stock for a total cost of \$108.5 million. FNF now owns 14.8 million shares of Remy common stock, representing a 47% ownership position.

Following the completion of the Offering and the scheduled redemption of Remy's remaining preferred stock on January 31, 2011, Remy's total debt plus preferred stock will be reduced by \$211 million from \$535 million to \$324 million. In addition, Remy's annual fixed charges, including interest expense and preferred stock dividends, will be reduced by approximately \$40 million on an annual run-rate basis from approximately \$66 million to approximately \$26 million.

"We are pleased with the success of the Remy Offering," said FNF Chairman William P. Foley, II. "Remy produced significantly improved financial results in 2010 and we are excited about the company's business outlook, simplified capital structure and significantly reduced fixed charge obligations resulting from the Offering and the debt refinancing completed last December. We can now turn our focus to a number of strategic alternatives that could generate meaningful value for FNF shareholders during 2011."

About FNF

Fidelity National Financial, Inc. (NYSE:FNF), is a leading provider of title insurance, mortgage services, specialty insurance and information services. FNF is the nation's largest title insurance company through its title insurance underwriters - Fidelity National Title, Chicago Title, Commonwealth Land Title and Alamo Title - that collectively issue more title insurance policies than any other title company in the United States. FNF also provides flood insurance, personal lines insurance and home warranty insurance through its specialty insurance business and is a leading provider of global human resources, payroll, benefits and payment solutions through a minority-owned subsidiary, Ceridian Corporation. More information about FNF can be found at www.fnf.com.

Forward Looking Statements

This press release contains forward-looking statements that involve a number of risks and uncertainties. Statements that are not historical facts, including statements about our beliefs and expectations, 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 economic performance 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: changes in general economic, business and political conditions, including changes in the financial markets; 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, acquisitions in lines of business that will not necessarily be limited to our traditional areas of focus, or difficulties in integrating acquisitions; our dependence on operating subsidiaries as a source of cash flow; significant competition that our operating subsidiaries face; compliance with extensive government regulation of our operating subsidiaries; and other risks detailed in the "Statement Regarding Forward-Looking Information," "Risk Factors" and other sections of the Company's Form 10-K and other filings with the Securities and Exchange Commission.

SOURCE: Fidelity National Financial, Inc.

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