



F&G Annuities & Life, Inc. Initiates Quarterly Cash Dividend Program

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DES MOINES, Iowa, Nov. 8, 2022 /PRNewswire/ -- F&G Annuities & Life, Inc. ("F&G" or "the Company"), an operating segment of Fidelity National Financial, Inc. (NYSE: FNF) ("FNF") and a leading provider of annuity and life insurance products, today announced that its Board of Directors has approved the initiation of a dividend program pursuant to which the Company intends to pay quarterly cash dividends on its common stock at an initial aggregate amount of approximately \$100 million per year, commencing in early 2023.

F&G intends to pay regular quarterly dividends with all future dividend payments subject to quarterly review and approval by its Board of Directors and any required regulatory approvals, based on the Company's view of the prevailing and prospective macroeconomic conditions, regulatory landscape and business performance. The Company will announce the record date and payment date for each future dividend following completion of the relevant fiscal quarter and expects future dividends to be paid in the third month of each subsequent quarter.

Chris Blunt, President and Chief Executive Officer of F&G stated, "At this time, we are on track to complete the pro rata distribution of approximately 15% of the shares of common stock of F&G to FNF shareholders and F&G's listing on the New York Stock Exchange ("NYSE") under the symbol "FG" during the fourth quarter of 2022, subject to customary approvals. Our Board's decision to initiate a dividend program reflects our confidence in F&G's operating performance, as well as our commitment to drive shareholder value by returning capital to shareholders while maintaining a strong balance sheet to support the growth of our business. Going forward, we believe that we have reached an inflection point which positions investors to capitalize on the cash flow potential of our profitable inforce book and the upside from our multi-channel new business platform."

About F&G

F&G is part of the FNF family of companies. F&G is committed to helping Americans turn their aspirations into reality. F&G is a leading provider of insurance solutions serving retail annuity and life customers and institutional clients and is headquartered in Des Moines, Iowa. For more information, please visit www.fglife.com.

About Fidelity National Financial, Inc.

Fidelity National Financial, Inc. (NYSE: FNF) is a leading provider of title insurance and transaction services to the real estate and mortgage industries. FNF is the nation's largest title insurance company through its title insurance underwriters - Fidelity National Title, Chicago Title, Commonwealth Land Title, Alamo Title and National Title of New York - that 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.

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, including the ability to complete the separation and distribution and list on the NYSE. 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: diversion of management's attention and the potential impact of the consummation of the F&G transaction on relationships, including with employees, suppliers, customers and competitors; our ability to successfully realize the anticipated benefits of the separation and distribution; the ability to satisfy any necessary conditions (including any applicable regulatory approvals) to consummate the separation and distribution within the estimated timeframe or at all; the final terms and conditions of the separation and distribution, including the nature of agreements and arrangements between FNF and F&G following any such transaction, the costs of any such transaction, and the nature and amount of indebtedness incurred by F&G; changes in general economic, business, political crisis, war and COVID-19 conditions, including changes in the financial markets; 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; 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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