



## **Fidelity National Financial Announces "When-Issued" Trading Of Subsidiary F&G Annuities & Life, Inc. In Connection With Planned Partial Spin-Off**

November 21, 2022

JACKSONVILLE, Fla., Nov. 21, 2022 /PRNewswire/ -- Fidelity National Financial, Inc. (NYSE: FNF) ("FNF" or the "Company"), a leading provider of title insurance and transaction services to the real estate and mortgage industries and a leading provider of insurance solutions serving retail annuity and life customers and institutional clients through FNF's wholly-owned subsidiary, F&G Annuities & Life, Inc. ("F&G"), has announced that the common stock of F&G will begin trading today on a "when-issued" basis on the New York Stock Exchange ("NYSE") under the symbol "FG WI".

As previously announced, on December 1, 2022, FNF expects to complete the pro rata distribution of approximately 15% of the shares of common stock of F&G to FNF shareholders. As a result, upon the completion of the distribution, FNF shareholders of record will receive 68 shares of F&G common stock for every 1,000 shares of FNF common stock they held as of the close of business on November 22, 2022, the record date. "Regular-way" trading of F&G common stock on the NYSE is expected to begin on December 1, 2022 under the symbol "FG". Following the distribution, FNF will retain control of F&G through an approximately 85% equity ownership stake.

No action is required by FNF shareholders to receive the distributed shares of F&G common stock. FNF shareholders who held shares of FNF common stock on the record date and do not sell those shares prior to the distribution date will receive a book-entry account statement reflecting their ownership of F&G common stock or their brokerage account will be credited with F&G shares.

The distribution of F&G common stock and cash received in lieu of fractional shares will be treated as a taxable distribution for U.S. federal income tax purposes. Any holder of record of FNF common stock who sells their shares of FNF on or before the distribution date of December 1, 2022 will be selling their entitlement of F&G shares to the buyer of their FNF shares. Holders are encouraged to consult with their financial and tax advisors regarding consequences of buying, selling or holding any securities, including those described in this news release.

An "Information Statement" containing details regarding the distribution of F&G common stock and F&G's business and management is being mailed to FNF shareholders. The Information Statement is part of F&G Annuities & Life, Inc.'s registration statement on Form 10, including amendments thereto, and available on the U.S. Securities and Exchange Commission (the "SEC") website at [www.sec.gov](http://www.sec.gov).

### **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](http://www.fnf.com).

### **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](http://www.fglife.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 SEC.

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