



August 12, 2014

FNFV Announces Sale of Comdata to FleetCor for Approximately \$3.45 Billion; Net Consideration of Approximately \$950 Million in Shares of FleetCor Common Stock; FNFV's Investment Valued at Approximately \$300 Million

Jacksonville, Fla. -- (August 12, 2014) -- Fidelity National Financial Ventures (NYSE:FNFV), a tracking stock established to highlight the inherent value of the portfolio company investments of Fidelity National Financial, Inc. (NYSE:FNF) today announced that Ceridian LLC has reached an agreement to sell Comdata Inc. ("Comdata") to FleetCor Technologies Inc. (NYSE:FLT) ("FleetCor") for total consideration of approximately \$3.45 billion. After repayment of existing Comdata indebtedness and transaction related expenses, total consideration received by Ceridian LLC will be approximately \$950 million, which will be paid in shares of FleetCor common stock. FNFV owns approximately 32% of Ceridian LLC. Approximately \$250 million of the common stock of FleetCor will be placed in an escrow account to cover potential indemnity claims as set forth in the merger agreement. The escrowed shares will be released over a three-year period.

Under the merger agreement, Ceridian LLC will receive approximately 7.3 million shares of FleetCor common stock. FNFV will indirectly own approximately 2.3 million shares of FleetCor common stock valued at approximately \$300 million based on FleetCor's closing stock price of \$131.54 on August 11, 2014. The actual number of shares of FleetCor common stock received by Ceridian LLC will be subject to adjustment based on the amounts of indebtedness and working capital outstanding at the closing of the transaction as set forth in the merger agreement. The shares of FleetCor common stock that Ceridian LLC will receive will be subject to a six-month lockup period after closing of the transaction. At the expiration of the six-month lockup period, Ceridian LLC will be entitled to demand registration rights on all shares of FleetCor common stock, subject to customary limitations. At closing, it is expected that FNFV will indirectly own approximately 3% of the outstanding shares of FleetCor Technologies. The stock-for-stock transaction is expected to be cash tax-free for Ceridian LLC and its shareholders.

The transaction is subject to customary closing conditions, including receipt of HSR approval and other governmental approvals with respect to Comdata's money transmitter license business. Closing is expected in December 2014.

"We are very excited to announce the stock-for-stock merger of Comdata with FleetCor," said FNF Chairman William P. Foley, II. "The sale represents a multiple of over 12 times trailing twelve-month EBITDA for Comdata and brings FNFV an attractive investment in the common stock of FleetCor. We look forward to participating in the growth and continued success of FleetCor and in generating value for FNFV shareholders."

About FNFV

Fidelity National Financial Ventures (NYSE:FNFV) is a tracking stock designed to track and reflect the economic and financial performance of FNFV's portfolio company investments. Those investments include Ceridian Corporation, a human resources and payroll processing company, Comdata, a provider of electronic payment solutions, American Blue Ribbon Holdings, the eighth largest full service restaurant company in the U.S., J. Alexander's, an upscale casual dining company, Remy International, a manufacturer, remanufacturer and distributor of vehicle starters and alternators and Digital Insurance, an employee benefits management company. FNFV was distributed to FNF shareholders on June 30, 2014.

About FNF

Fidelity National Financial, Inc. (NYSE:FNF), is a leading provider of title insurance, technology 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. FNF also provides industry-leading mortgage technology solutions and transaction services, including MSP®, the leading residential mortgage servicing technology platform in the U.S., through its majority-owned subsidiaries, Black Knight Financial Services, LLC and ServiceLink Holdings, LLC. 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 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: changes in general economic, business and political 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, 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 distributions from our title insurance underwriters as a main 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.

CONTACT: Daniel Kennedy Murphy, Senior Vice President and Treasurer, 904-854-8120, dkmurphy@fnf.com