



## **Fidelity National Information Services, Inc. Closes its Recapitalization Plan and the Minority Equity Interest Sale to Thomas H. Lee Partners and Texas Pacific Group**

Jacksonville, Fla. -- (March 9, 2005) -- Fidelity National Financial, Inc. (NYSE:FNF), a Fortune 500 provider of products and outsourced services and solutions to financial institutions and the real estate industry, today announced that its subsidiary, Fidelity National Information Services, Inc. ("FIS"), has closed the previously announced recapitalization of FIS and the previously announced minority equity interest sale in FIS.

The recapitalization of FIS was accomplished through \$2.8 billion in borrowings under new senior credit facilities consisting of an \$800 million Term Loan A facility, a \$2.0 billion Term Loan B facility (collectively, "the Term Loan Facilities") and a \$400 million revolving credit facility ("Revolver"). FIS fully drew upon the \$2.8 billion in Term Loan Facilities to consummate the recapitalization, while the Revolver remained undrawn at the closing of the recapitalization. The interest rate on both the Term Loan Facilities and the Revolver is LIBOR +175 basis points. Bank of America, JP Morgan Chase, Wachovia Bank, Deutsche Bank and Bear Stearns lead a consortium of lenders providing the new senior credit facilities.

The minority equity interest sale was accomplished through FIS selling an approximately 25 percent minority equity interest in the common stock of FIS to an investment group led by Thomas H. Lee Partners ("THL") and Texas Pacific Group ("TPG"). FIS issued a total of approximately 50 million shares of the common stock of FIS to the investment group for a total purchase price of approximately \$500 million. A new Board of Directors will be created at FIS, with William P. Foley, II, current Chairman and Chief Executive Officer of FNF, serving as Chairman and Chief Executive Officer of FIS. FNF will have the right to appoint a majority of the new directors, with both THL and TPG each receiving the right to appoint two members to the FIS Board of Directors.

The following steps were undertaken to consummate the FIS recapitalization plan and the minority equity interest sale in FIS. On March 8, 2005, FIS issued a \$2.7 billion note to FNF as payment of the dividend. On March 9, 2005, FIS borrowed \$2.8 billion under its new senior credit facilities. FIS then paid FNF \$2.7 billion, plus interest, to repay the \$2.7 billion note issued on March 8, 2005. The minority equity interest sale in FIS was then closed through the payment of \$500 million from the investment group led by THL and TPG to FIS. FIS then repaid approximately \$410 million outstanding under its current credit facility. Finally, FIS paid all expenses related to the transactions. All remaining proceeds will be utilized for other general corporate purposes at FIS.

"The closing of both the FIS recapitalization and the minority equity interest sale are significant milestones in our strategy of recognizing the embedded value of FIS," said Chairman and Chief Executive Officer William P. Foley, II. "These are key steps toward our goal of more fully unlocking the value of FIS. We look forward to working with both Thomas H. Lee Partners and Texas Pacific Group in this process of both continuing to grow the FIS business and maximizing the value of the FIS asset for FNF stockholders. Additionally, the closing of the recapitalization of FIS will now allow the FNF Board of Directors to formally declare and pay the previously announced \$10 per share special cash dividend."

Fidelity National Financial, Inc. ("The Company"), number 262 on the Fortune 500, is a provider of products and outsourced services and solutions to financial institutions and the real estate industry. FNF had total revenue of nearly \$8.3 billion and earned more than \$740 million in 2004, with cash flow from operations of nearly \$1.2 billion for that same period. FNF is the nation's largest title insurance company, with nearly 32 percent national market share, and is also a provider of other specialty insurance products, including flood insurance, homeowners insurance and home warranty insurance. Through its subsidiary Fidelity National Information Services, Inc. ("FIS"), the Company is a leading provider of technology solutions, processing services and information services to the financial services and real estate industries. FIS' software processes nearly 50 percent of all U. S. residential mortgages, it has processing and technology relationships with 45 of the top 50 U.S. banks and more than 3,600 small and mid-sized U.S. financial institutions and it has clients in more than 50 countries who rely on its processing and outsourcing products and services. FIS also provides customized business process outsourcing related to aspects of the origination and management of mortgage loans to national lenders and servicers. FIS offers information services, including property data and real estate-related services that are used by lenders, mortgage investors and real estate professionals to complete residential real estate transactions throughout the U.S. More information about the FNF family of companies can be found at [www.fnf.com](http://www.fnf.com) and [www.fidelityinfoservices.com](http://www.fidelityinfoservices.com).

This press release contains statements related to future events and expectations and, as such, constitutes forward-looking statements. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to be different from those expressed or implied above. The Company expressly disclaims any duty to update or revise forward-looking statements. The risks and uncertainties which forward-looking statements are subject to include, but are not limited to, the effect of governmental regulations, the economy, competition and other risks detailed from time to time in the "Management's Discussion and Analysis" section of the Company's Form 10-K and other reports and filings with the Securities and Exchange Commission.

SOURCE: Fidelity National Financial, Inc.

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