



Fidelity National Financial, Inc. Announces Purchase of 45.5% Stake in Fortune Infotech Limited

Jacksonville, Fla. -- (May 2, 2006) -- Fidelity National Financial, Inc. (NYSE:FNF), a Fortune 500 provider of outsourced products and services to a variety of industries, today announced that it has acquired a 45.5% stake in Fortune Infotech Limited ("Fortune Infotech") from Covansys Corporation ("Covansys") (NASDAQ:CVNS).

Fortune Infotech, headquartered in Baroda, India, is a provider of offshore outsourcing services, with a specific focus on business process outsourcing ("BPO"). Fortune Infotech provides back office services, such as transaction processing, claims processing and accounts payable processing services.

"This investment in Fortune Infotech is an important step in our goal of continually improving our business process outsourcing capabilities," said Chairman and Chief Executive Officer William P. Foley, II. "A cohesive BPO strategy will allow the FNF family of companies to provide more efficient title production, loan production, loan administration and lender services to our customers in the future. There are significant opportunities to differentiate the services we provide across our family of companies through an integrated BPO model."

Loan production BPO opportunities include credit reporting, loan data entry and verification, underwriting, loan pricing, post-closing document work, loan processing and customer service. Loan administration opportunities include document indexing, borrower setup, late payment collection and tax and accounting reporting. Lender services opportunities include credit reports, appraisal reviews, document verification, hazard insurance assessment and issuance and production of title orders.

Covansys retains a 50.1% ownership position in Fortune Infotech. FNF's majority-owned, publicly-traded subsidiary, Fidelity National Information Services, Inc. (NYSE:FIS) owns approximately 29% of the outstanding common stock of Covansys.

Fidelity National Financial, Inc. (NYSE:FNF), number 248 on the Fortune 500, is a provider of outsourced products and services to a variety of industries. Through its majority-owned, publicly-traded subsidiary, Fidelity National Title Group, Inc. (NYSE:FNT), FNF is the nation's largest title insurance company, with nearly 31 percent national market share. Through its majority-owned, publicly-traded subsidiary, Fidelity National Information Services, Inc. (NYSE:FIS), FNF provides an industry leading suite of data processing, payment and risk management services to financial institutions and retailers. Through its wholly-owned subsidiaries, FNF is also a leading provider of specialty insurance products, including flood insurance, homeowners insurance and home warranty insurance. Through its minority-owned subsidiary, Sedgwick CMS, FNF is a leading provider of outsourced insurance claims management services to large corporate and public sector entities. More information about the FNF family of companies can be found at www.fnf.com, www.fntg.com, www.fidelityinfoservices.com and www.sedgwickcms.com.

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: the possibility that the proposals described in this press release will not be completed, or will be completed in a different form or with different effects on holders of the stock of FNF, FNT or FIS than described, or will not be successful in achieving the goals targeted; 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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