



## **Fidelity National Financial, Inc. Announces Closing of Sale of its Flood Insurance Business**

Jacksonville, Fla. -- (November 10, 2011) -- Fidelity National Financial, Inc. (NYSE:FNF), a leading provider of title insurance, mortgage services and diversified services, today announced the closing of the sale of its flood insurance business to WRM America Holdings, LLC ("WRM America") for \$219.5 million.

Under the terms of the sale, WRM America acquired 100 percent of the equity interests of Fidelity National Indemnity Insurance Company and Fidelity National Insurance Services. The sale resulted in approximately a \$154 million pre-tax gain for FNF and a net earnings impact of \$0.45 per share. The transaction generated approximately \$86 million in net cash for FNF, after payment of taxes on the gain, as well as a \$75 million seller note. The seller note has an 8 percent annual interest coupon, interest payable quarterly and principal payable in full as a balloon payment in eighteen months.

### **About FNF**

Fidelity National Financial, Inc. (NYSE:FNF), is a Fortune 500 provider of title insurance, mortgage services and diversified services. FNF is the nation's largest title insurance company through its title insurance underwriters - Fidelity National Title, Chicago Title, Commonwealth Land Title and Alamo Title - that collectively issue more title insurance policies than any other title company in the United States. In addition, among other operations, FNF owns minority interests in Ceridian Corporation, a leading provider of global human resources, payroll, benefits and payment solutions, Remy International, Inc., a leading designer, manufacturer, remanufacturer, marketer and distributor of aftermarket and original equipment electrical components for automobiles, light trucks, heavy-duty trucks and other vehicles and American Blue Ribbon Holdings, LLC, an owner and operator of the Village Inn, Bakers Square and Max & Erma's restaurants. More information about FNF can be found at [www.fnf.com](http://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](mailto:dkmurphy@fnf.com)