



**GUIDANCE ON HOW TO DETERMINE AND ALLOCATE TAX BASIS BETWEEN
THE SHARES OF FNF GROUP AND NEW BKH COMMON STOCK**

On September 29, 2017 (the “Distribution Date”), Fidelity National Financial, Inc. (“FNF”) distributed (the “Distribution”) all of its outstanding shares of common stock of New BKH Corp. (“New BKH”) to a third-party exchange agent for the benefit of the holders of record of shares of FNF Group common stock (the “FNF Group Stockholders”) that were issued and outstanding as of 5:00 p.m. Eastern time on September 20, 2017 (the “Record Date”). As a result of the Distribution, each holder of record of shares of FNF Group common stock as of the Record Date was entitled to receive approximately 0.3066322 share of New BKH common stock for each outstanding share of FNF Group common stock held by such shareholder as of the Record Date. FNF Group Stockholders received or will receive cash in lieu of any fractional share of New BKH common stock resulting from the Distribution. Immediately after the Distribution, New BKH merged (the “New BKH Merger”) with a transitory merger subsidiary, and continued its existence as, a wholly-owned subsidiary of Black Knight, Inc. (“New Black Knight”), and each share of New BKH common stock converted into the right to receive one share of New Black Knight common stock. Commencing on October 2, 2017 (the trading day following the Distribution Date), New Black Knight’s shares were traded on the New York Stock Exchange under the trading symbol “BKI.”

This statement contains a general explanation of certain U.S. federal income tax consequences of the Distribution. The information in this statement represents FNF’s general understanding of the application of certain U.S. federal income tax laws and U.S. Department of Treasury regulations related to the Distribution. It does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular FNF Group Stockholders. You should consult with your own tax advisor regarding the particular consequences of the Distribution to you, including the applicability and effect of all U.S. federal, state and local and foreign tax laws. In particular, all non-U.S. FNF Group Stockholders should confirm the tax treatment of the Distribution to them in each of their relevant, non-U.S. jurisdictions.

FNF received an opinion of FNF’s special tax advisor (which is not binding on the Internal Revenue Service) to the effect that the Distribution should qualify for U.S. federal income tax purposes as a tax-free distribution within the meaning of Section 355 of the Internal Revenue Code of 1986, as amended (the “Code”). FNF Group Stockholders generally should not recognize gain or loss on the receipt of New BKH common stock in the Distribution except for any payment of cash in lieu of fractional share interests of New BKH.

Section 358 of the Code requires that you allocate your aggregate tax basis in your shares of FNF Group common stock held immediately before the Distribution among the shares of New BKH common stock received in the Distribution and your shares of FNF Group common stock. This allocation depends on the ratio of the fair market value of the FNF Group common stock and the New BKH common stock. U.S. federal income tax law does not specify how to determine these fair market values. We believe that one appropriate approach is to use the closing trading prices of FNF Group common stock and New Black Knight common stock on September 29, 2017, the date of the Distribution and New BKH Merger. You are not bound to this approach and may use another reasonable approach in determining the fair market values for the FNF Group common stock and the New BKH common stock. Shareholders that acquired FNF Group common stock at different times or different prices will need to calculate their tax basis in each block of FNF Group common stock and then allocate the basis in separate blocks of FNF Group stock to separate blocks of New BKH common stock.

Below is one method of calculating the allocation of the tax basis in your FNF Group common stock and New BKH common stock. For purposes of this sample allocation, we have assumed that (i) the fair market value of the shares of FNF Group common stock equals the closing trading price of those shares on the Distribution Date, which was September 29, 2017, or approximately \$47.46 per share, and (ii) the fair market value of each share of New Black Knight's common stock equals the closing trading price of those shares on the trading day after the Distribution Date, which was October 2, 2017, or approximately \$42.00 per share.

Pursuant to Section 1.368-3(d) of the U.S. Department of Treasury regulations, you are required to retain information in your permanent records regarding the amount, basis, and fair market value of the stock received in the Distribution, and to make such records available to any authorized Internal Revenue Service officers and employees upon request. The information contained in this statement is also being reported by FNF to the Internal Revenue Service.

One Method of Tax Basis Allocation

(1) FNF Group common stock closing price per share on September 29, 2017	\$47.46
(2) New Black Knight common stock closing price per share on October 2, 2017	\$42.00
(3) The New BKH Merger Exchange Ratio	1
(4) Value of each share of New BKH common stock received in the Distribution	\$42.00
(5) The Distribution Exchange Ratio	0.3066322
(6) Allocation of basis to FNF Group common stock	
	$[\$47.46 / (\$47.46 + (0.3066322 * \$42.00))]$
(7) Allocation of basis to New BKH common stock	
	$[(0.3066322 * \$42.00) / (\$47.46 + (0.3066322 * \$42.00))]$

Hypothetical Example

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|---|------------|
| a) Number of FNF Group common stock shares owned by shareholder | 1,000 |
| b) Shareholder's existing tax basis per share | \$5.00 |
| c) Shareholder's total tax basis | \$5,000.00 |

Number of FNF Group common stock shares retained in the Distribution	1,000
Number of New BKH common stock shares received in the Distribution	

0.3066322*1,000

	Number of Shares	Fair Market Value	Basis Allocation Percentage	Basis Allocation in Dollars
FNF Group stock	1,000	\$47.46*1000	\$47.46/ (\$47.46+(0.3066322*\$42.00)) 78.66%	\$5000*[\$47.46/ (\$47.46+ (0.3066322*\$42.00))]
New BKH stock	0.3066322* 1,000	0.3066322* 1000*\$42.00	(0.3066322*\$42.00)/ (\$47.46+(0.3066322*\$42.00)) 21.34%	\$5000 *[(0.3066322* \$42.00)/ (\$47.46+ (0.3066322*\$42.00))]
			100.00%	\$5,000.00

Additional Information

FNF's employer identification number is 16-1725106. New BKH's employer identification number is 81-5248625. New Black Knight's employer identification number is 81-5265638.

For further information, please contact Richard Cox at richard.cox@fnf.com, (904) 854-8100 or 601 Riverside Ave., Jacksonville, Florida 32204.

The ticker symbol for FNF Group common stock is FNF. The ticker symbol for New Black Knight common stock following the New BKH Merger is BKI.