



Sabre enters agreement to acquire Farelogix, expanding its airline technology portfolio and accelerating its strategy to deliver next-generation retailing, distribution and fulfillment capabilities

November 14, 2018

Agreement to acquire innovative airline technology company expected to speed the industry toward end-to-end NDC-enabled capabilities

SOUTHLAKE, Texas and MIAMI, Nov. 14, 2018 /PRNewswire/ -- Sabre Corporation (NASDAQ: SABR) today announced that it has entered into an agreement to acquire Farelogix, a recognized innovator in the travel industry with advanced offer management and NDC order delivery technology used by many of the world's leading airlines. Sabre expects that upon close, the acquisition will allow the company to accelerate delivery of its end-to-end NDC-enabled retailing, distribution and fulfillment solutions.

Based in Miami, Farelogix provides a suite of SaaS solutions that enables carriers to dynamically create, control, optimize and deliver personalized and differentiated offers across sales channels. These airline-controlled retailing, merchandising and distribution capabilities complement Sabre's existing retailing and merchandising solutions and future product roadmap.

"Farelogix's investments in offer management and NDC order delivery will help us accelerate our plans to deliver future-ready retailing, distribution and fulfillment solutions that unlock increased value for the industry," said Sean Menke, president & CEO of Sabre. "By integrating Farelogix's capabilities into Sabre's leading airline technology platform, we'll be able to offer the innovative and comprehensive solutions that airlines require, backed by best-in-class technology and the deep expertise that our teams bring to market."

Building upon Farelogix's GDS- and PSS-agnostic capabilities, Sabre expects to drive faster innovation in the dynamic and highly competitive airline IT space to enable airlines to accelerate their own growth and profitability while benefiting customers across the travel ecosystem.

"For the past few years, Farelogix and Sabre have worked together with shared customers to implement our complementary technologies to solve some of the industry's toughest challenges. Today's announcement is a natural evolution of the successful, ongoing collaboration between our two companies," said Jim Davidson, CEO of Farelogix. "Sabre shares our vision for innovation and has the leading technology, resources, and global presence to help us scale our solutions and grow our customer base."

Sabre's agreement to acquire Farelogix is the next step in its broader effort to become the preferred platform at the center of the business of travel. Among other innovations, Sabre recently launched its digital commercial airline platform with several carriers, delivering end-to-end personalized retailing capabilities to maximize revenue and create a differentiated brand experience. In addition, through its Beyond NDC program, Sabre is partnering with a host of airlines and travel agencies to drive the travel industry forward through the design, development, integration and testing of end-to-end capabilities to process NDC-enabled offers and orders. The acquisition and integration of Farelogix technology will help Sabre accelerate these innovation efforts.

At closing, Sabre will purchase Farelogix for approximately \$360 million, funded by cash on hand and revolver borrowing. Farelogix expects full year 2018 revenue of approximately \$40 million. The acquisition is expected to be neutral to Sabre's 2019 Adjusted EPS.

The acquisition is subject to customary closing conditions and regulatory approvals and is expected to close in late 2018 or early 2019. Until closing, Sabre and Farelogix will continue to operate as separate businesses with no immediate changes to daily operations.

Conference Call

Sabre will conduct a conference call today at 11 a.m. ET. The live webcast and accompanying slide presentation can be accessed via the Investor Relations section of the Sabre website, investors.sabre.com. A replay of the event will be available on the website for at least 90 days following the event.

About Sabre

Sabre Corporation is the leading technology provider to the global travel industry. Sabre's software, data, mobile and distribution solutions are used by hundreds of airlines and thousands of hotel properties to manage critical operations, including passenger and guest reservations, revenue management, flight, network and crew management. Sabre also operates a leading global travel marketplace, which processes more than \$120 billion of estimated travel spend annually by connecting travel buyers and suppliers. Headquartered in Southlake, Texas, USA, Sabre serves customers in more than 160 countries around the world.

About Farelogix

Farelogix is a recognized leader and innovator in the travel industry. Its groundbreaking technology is modernizing the airline commerce and distribution landscape, and is used by several of the world's leading airlines. The company's flagship Airline Commerce Gateway is a technology platform comprised of fully integrated and optimized components for airline-controlled distribution, shopping, pricing, merchandising, and retailing across channels. Recognized for its pioneering role in creating the distribution innovation known today as NDC, Farelogix now provides NDC (Level 3 certified) distribution for more than 20 airlines with connectivity to 10 major PSS systems. Farelogix is headquartered in Miami, Florida, with offices in Toronto, Canada; and Dubai, United Arab Emirates. For additional information, visit farelogix.com.

Forward-looking statements

Certain statements in this release are forward-looking statements about trends, future events, uncertainties and our plans and expectations of what may happen in the future. Any statements that are not historical or current facts are forward-looking statements. In many cases, you can identify

forward-looking statements by terms such as "expect," "will," "expect," "may," "anticipate" or the negative of these terms or other comparable terminology. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Sabre's actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. The potential risks and uncertainties include, among others, the closing, integration and effects of the acquisition described in this release, the financial performance of the company expected to be acquired, dependency on transaction volumes in the global travel industry, particularly air travel transaction volumes, the recurring nature of revenue streams, maintenance of the integrity of our systems and infrastructure and the effect of any security breaches, reliance on third parties to provide information technology services, implementation of software solutions, exposure to pricing pressure in the Travel Network business, the implementation and effects of new or renewed agreements, the effects of the implementation of new accounting standards, travel suppliers' usage of alternative distribution models, failure to adapt to technological advancements, competition in the travel distribution market and solutions market, the implementation and results of our cost reduction and business alignment program, dependence on establishing, maintaining and renewing contracts with customers and other counterparties and collecting amounts due to us under these agreements, dependence on relationships with travel buyers, changes affecting travel supplier customers, our ability to recruit, train and retain employees, including our key executive officers and technical employees, our collection, processing, storage, use and transmission of personal data and risks associated with PCI compliance, adverse global and regional economic and political conditions, including, but not limited to, economic conditions in countries or regions with traditionally high levels of exports to China or that have commodities-based economies and the effect of "Brexit" and uncertainty due to related negotiations, risks arising from global operations, reliance on the value of our brands, the effects of litigation, failure to comply with regulations, use of third-party distributor partners, the financial and business effects of acquisitions, including integration of these acquisitions, and tax-related matters, including the effect of the Tax Cuts and Jobs Act. More information about potential risks and uncertainties that could affect our business and results of operations is included in Part I, Item 1A, "Risk Factors" in Sabre's Annual Report on Form 10-K for the year ended December 31, 2017, in "Risk Factors" in Part II, Item 1A of Sabre's Quarterly Report on Form 10-Q for the quarter ended September 30, 2018, and in subsequent public statements or reports we file with or furnish to the Securities and Exchange Commission. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future events, results, actions, levels of activity, performance or achievements. Readers are cautioned not to place undue reliance on these forward-looking statements. Unless required by law, Sabre undertakes no obligation to publicly update or revise any forward-looking statements to reflect circumstances or events after the date they are made.

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Contacts

Media:

sabrenews@sabre.com

Investor contact:

sabre.investorrelations@sabre.com

The Sabre logo is rendered in a bold, red, italicized sans-serif font. The word "Sabre" is written in a large, stylized script. A registered trademark symbol (®) is located at the bottom right of the word.

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