



## Sabre announces acquisition of Radixx

October 16, 2019

### By joining forces, companies are poised to best-serve the fastest growing segment in airline travel

SOUTHLAKE, Texas, Oct. 16, 2019 /PRNewswire/ -- [Sabre Corporation](#) (NASDAQ: SABR), the leading technology provider at the center of the business of travel, today announced its acquisition of Radixx, a leading airline retailing software provider with an established presence in the low cost carrier (LCC) space. LCCs have grown twice as fast as full-service carriers over the past five years and now total nearly 30 percent of global passengers boarded annually.[1] Sabre expects the acquisition to help the company offer retailing, distribution and fulfillment capabilities to serve this rapidly expanding market. Radixx's signature products are a best-in-class LCC passenger service system (PSS) and internet booking engine (IBE).

Started in 1993, Orlando-based Radixx was built to leverage the technology industry's rapid advances with a focus on cloud-based airline solutions that can be deployed quickly. An established technology provider to low cost and retail-focused carriers, Radixx supports all airline business models with its industry leading travel e-commerce platform and boasts a high-quality and diverse customer base in key low cost carrier markets, including Europe, South America, Asia Pacific and Africa.

As a combined portfolio, Sabre and Radixx will offer innovative and comprehensive solutions for all segments of the market – from LCC to network carriers – backed by best-in-class technology and broad expertise.

"By combining Radixx technology and expansive LCC customer base with Sabre's expertise, scale and global service capabilities, this acquisition will result in a better alternative for low cost carriers that might have otherwise felt their PSS and other technology options were limited," said Sean Menke, chief executive officer of Sabre. "This acquisition also allows Sabre to quickly expand its footprint both geographically and in terms of scope of service with an important and rapidly growing segment of the airline industry."

Radixx uses proven technology and unique partnership models to create innovative solutions that deliver omni-channel merchandising and a quality traveler experience for its customers. Radixx offers unique merchandising capabilities, natively built into the passenger system, that enable airlines to maximize their ancillary revenue by offering the streamlined sale of value-added services throughout all distribution channels.

"I am excited about our partnership with Sabre as it provides Radixx access to the power and expertise of the world's leading travel technology company, enabling us to accelerate our growth and extend our addressable market," said John Elieson, CEO, Radixx. "Sabre will have an immediate positive impact on our existing customers and allow us to serve airlines previously beyond our reach."

Sabre plans to operate Radixx as a standalone subsidiary through its Airline Solutions business.

Robert W. Baird & Co. acted as exclusive financial advisor to Radixx in the transaction.

Sabre purchased Radixx for approximately \$110 million, including payments to debtholders, using cash on hand. Radixx is expected to generate approximately \$20 million of revenue in 2019. The acquisition is expected to be accretive over the medium term, but modestly dilutive to Sabre's Adjusted EPS in 2020 due to expected incremental investment in the fast-growing LCC space. Sabre expects an immaterial impact to its full year 2019 results from the acquisition.

#### About Sabre Corporation

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 US\$120 billion of global 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 Radixx

Founded in 1993, Radixx International, Inc., headquartered in Orlando, Florida, combines an innovative technology approach with unique partnership models enabling airlines of all sizes and business models to be effective retailers and efficient operators. Radixx caters to LCC and ULCC airlines, including the support of GDS distribution. Radixx offers a world-class Internet Booking Engine, Radixx ezyCommerce, a cloud-based Passenger Services System, Radixx Res, and a leading Departure Services Suite, Radixx Go, uniquely designed to enable airlines to increase their profitability and maximize productivity through expanded distribution services. Since 2016, has delivered their sixth-generation, micro-services-based passenger service system. For more information on Radixx, please visit our website at [www.Radixx.com](http://www.Radixx.com).

#### Forward-looking Statements

Certain statements herein 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," "may," "should," "would" 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 financial and business results and effects of the acquisition described in this release and other acquisitions, including related costs, and, as applicable, the closing and integration of these acquisitions, the effects of any litigation and regulatory reviews and investigations, including with respect to these acquisitions, dependency on transaction volumes in the global travel industry, particularly air travel transaction volumes, including from airlines' insolvency, suspension of service or aircraft groundings, travel

suppliers' usage of alternative distribution models, exposure to pricing pressure in the Travel Network business, changes affecting travel supplier customers, maintenance of the integrity of our systems and infrastructure and the effect of any security breaches, failure to adapt to technological advancements, competition in the travel distribution market and solutions markets, implementation of software solutions, reliance on third parties to provide information technology services, the implementation and effects of new or renewed agreements, 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, our collection, processing, storage, use and transmission of personal data and risks associated with PCI compliance, our ability to recruit, train and retain employees, including our key executive officers and technical employees, 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, failure to comply with regulations, use of third-party distributor partners, the effects of the implementation of new accounting standards, 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 the "Risk Factors" section in our Quarterly Report on Form 10-Q filed with the SEC on August 1, 2019, in the "Risk Factors" and "Forward-Looking Statements" sections in our Annual Report on Form 10-K filed with the SEC on February 15, 2019 and in our other filings with the SEC. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future events, outlook, guidance, 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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[1] Data per T2RL

The Sabre logo is rendered in a bold, red, italicized sans-serif font. The word "Sabre" is written in a large, slanted style, with a registered trademark symbol (®) positioned to the right of the final letter.

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/sabre-announces-acquisition-of-radixx-300939547.html>

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