



## Sabre Corporation Completes Readjustment of Capitalization

September 2, 2020

### Transactions Increase Cash on Hand and Extend Sabre's Maturity Profile

#### Supplemental Equity Closing was Final Step in Transaction

SOUTHLAKE, Texas, Sept. 2, 2020 /PRNewswire/ -- Sabre Corporation ("Sabre") (Nasdaq: SABR) today announced that, as part of its ongoing proactive response to the impact on its business of the COVID-19 pandemic, it has completed the readjustment of its capital structure to enhance cash on hand and extend the maturity profile of its indebtedness.

As the final step in this transaction, Sabre completed supplemental closings today in respect of its previously announced registered offerings of common stock and mandatory convertible preferred stock, issuing additional shares pursuant to options that were exercised by the underwriters of those offerings.

After taking today's supplemental closings into account, Sabre has generated a total of approximately \$598 million in proceeds net of commissions from its recent equity offerings, increasing Sabre's cash on hand. Concurrently, as previously announced, Sabre has extended the scheduled maturity of a large portion of its indebtedness through (1) the issuance of \$850 million aggregate principal amount of new senior secured notes due 2025 and the application of the resulting proceeds to repay earlier maturing indebtedness and (2) a maturity extension in respect to a portion of Sabre's existing bank facility.

"As we continue to navigate through these unprecedented times in our industry, it is critical that our team remains focused on controlling what we can control and seeks to best position Sabre for when travel resumes," said Sean Menke, president and CEO of Sabre. "To that end, we've taken additional steps to enhance Sabre's liquidity position, extend our liquidity runway and push out the majority of our principal debt maturities to 2024 or later. When combined with the cost-saving initiatives we've already put in place and the strategic actions we've taken over the last several years to transform our business, we believe Sabre is poised to profitably grow its business, both in the recovery phase of this pandemic and long term."

Doug Barnett, Executive Vice President and Chief Financial Officer of Sabre, stated, "As evidenced by the successful completion of this financing transaction, as well as our recently signed contract extension with DXC that provides significant savings over its multi-year term, we continue to take the actions necessary to protect our business in this difficult environment. We remain committed to our expectation for approximately \$275 million cost savings this year and we firmly believe these actions will position Sabre for growth post-COVID-19."

#### About Sabre Corporation

Sabre Corporation is a leading software and technology Company that powers the global travel industry, serving a wide range of travel companies including airlines, hoteliers, travel agencies and other suppliers. The Company provides retailing, distribution and fulfilment solutions that help its customers operate more efficiently, drive revenue and offer personalized traveler experiences. Through its leading travel marketplace, Sabre connects travel suppliers with buyers from around the globe. Sabre's technology platform manages more than \$260B worth of global travel spend annually. Headquartered in Southlake, Texas, USA, Sabre serves customers in more than 160 countries around the world. For more information visit [www.sabre.com](http://www.sabre.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 "believe," "could," "likely," "expect," "plan," "commit," "guidance," "outlook," "anticipate," "will," "incremental," "preliminary," "forecast," "continue," "strategy," "confidence," "momentum," "estimate," "objective," "project," "may," "should," "would," "intend," "potential" 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. More information about potential risks and uncertainties that could affect our business and results of operations is included in the "Risk Factors" and "Forward-Looking Statements" sections in our Annual Report on Form 10-K filed with the SEC on February 26, 2020, our Quarterly Reports on Form 10-Q filed with the SEC on May 8, 2020 and August 10, 2020 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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