



## Sabre Corporation Announces Refinancing of Term A Loans and Redemption of Senior Secured Notes

December 7, 2020

SOUTHLAKE, Texas, Dec. 7, 2020 /PRNewswire/ -- Sabre Corporation ("Sabre") (Nasdaq: SABR) today announced a proposed refinancing of a portion of its existing indebtedness. The proposed refinancing includes the borrowing by its wholly-owned subsidiary, Sabre GLOB Inc. ("Sabre GLOB"), under a new \$637,000,000 million term loan B facility (the "New Facility") under the senior secured credit agreement (the "Credit Agreement") that governs its existing revolving credit facility, its existing term "A" loan facility (the "Term A Loans"), and its existing term "B" loan facility. Sabre would incur no additional indebtedness as a result of the proposed refinancing above the refinanced amount, other than amounts covering interest, fees and expenses relating to repayment of the Term A Loans. The proposed refinancing is expected to meaningfully improve Sabre's debt maturity profile and preserve its flexibility.

The New Facility would include a \$500 million incremental term "B" loan, the proceeds of which would be used to redeem all of Sabre GLOB's November 2023 Secured Notes, and a \$137,000,000 million refinancing term "B" loan, the proceeds of which would be used to prepay in full its remaining outstanding Term A Loans and a portion of the fees and expenses in connection with the prepayment. The New Facility would mature on the seventh (7th) anniversary of the closing date of the New Facility.

The precise timing and terms of the New Facility are subject to reaching agreement with Sabre's lender banks and institutions, market conditions and other factors. No assurance can be made that the New Facility will be consummated on the proposed terms or at all or that any existing debt will be redeemed or prepaid as described above.

The New Facility will be guaranteed by Sabre Holdings Corporation and each subsidiary of Sabre GLOB that guarantees the Credit Agreement. The New Facility and the guarantees thereof will be secured, subject to permitted liens, by a first-priority security interest in the same collateral that secures Sabre GLOB's other senior secured indebtedness, which is substantially all present and hereafter acquired property and assets of Sabre GLOB and the guarantors (other than certain excluded assets).

BofA Securities, Inc., Mizuho Bank, Ltd., Wells Fargo Securities, LLC, Deutsche Bank Securities Inc., Citibank N.A., PNC Bank, National Association, Goldman Sachs Bank USA, Morgan Stanley Senior Funding, Inc., MUFG, JPMorgan Chase Bank, N.A and ING Bank, N.A. are proposed to act as joint bookrunners and BofA Securities, Inc. will act as sole lead arranger. Bank of America is the administrative agent and the collateral agent for the Credit Agreement.

### 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 traveller 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 Report on Form 10-Q filed with the SEC on November 6, 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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The Sabre logo is rendered in a bold, red, italicized sans-serif font. The word "Sabre" is written in a cursive-like style with a white diagonal slash through the middle of the letters. A registered trademark symbol (®) is located at the bottom right of the word.

 View original content to download multimedia:<http://www.prnewswire.com/news-releases/sabre-corporation-announces-refinancing-of-term-a-loans-and-redemption-of-senior-secured-notes-301187272.html>

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