



Sabre and Serko Announce Partnership to Foster Innovation in Corporate Travel

10/28/2024

Ongoing collaboration will support joint strategic development, investment and commercial plans

Upon closing, Serko will acquire GetThere, Sabre's corporate online booking tool

SOUTHLAKE, Texas and AUCKLAND, New Zealand, Oct. 28, 2024 /PRNewswire/ -- Sabre Corporation (NASDAQ: SABR) ("Sabre"), a leading software and technology company powering the travel industry, and Serko Limited (NZX & ASX: SKO) ("Serko"), a leading online travel technology company, announced today that they have entered into a definitive agreement, pursuant to which Serko will acquire GetThere L.P. ("GetThere"), Sabre's powerful business travel management solution.

Under the new partnership, Serko will acquire the GetThere business and work with Sabre to collaborate on the development of new product capabilities for corporate customers, as well as the growth and expansion of the companies' relevant customer base – all with the goal of empowering and delivering greater value to travel management companies (TMCs), corporate travel buyers, and, ultimately, business travelers. The partnership also defines a joint approach to commercial, sales and marketing initiatives to seek to facilitate growth in North America and beyond.

Upon closing of the deal, which is subject to customary conditions, ownership of the GetThere business will be transferred to Serko, including the GetThere solution and certain intellectual property used by GetThere in the operation of its business; the substantial expertise and deep domain knowledge of the GetThere team members; as well as a strong global customer base that includes many blue-chip companies in North America. Serko will continue to operate and sell under the GetThere brand and the parties will work together on transitional arrangements to ensure customers experience continuity of product, service and management. Sabre does not expect the sale of the GetThere business to have a significant impact on its revenue, Adjusted EBITDA or free cash flow in 2024 and thereafter.

"Our partnership with Sabre marks a significant step in Serko's evolution, solidifying our commitment to delivering a comprehensive and seamless end-to-end solution for the global managed travel segment," said Darrin Grafton, Chief Executive and Co-Founder of Serko. "The acquisition of GetThere is highly complementary to our existing North America operations. Additional investments in our products and technology will support our momentum in North America and globally, benefitting partners and customers."

Serko and Sabre will focus on strategic co-development and co-investment plans to develop new capabilities for the industry by:

- Prioritizing initiatives that will help minimize friction for travelers and increase efficiency for TMCs and corporations
- Streamlining processes beyond shop, book and manage to reduce friction in disruptions, payments and expense reconciliations
- Utilizing each company's technology, product and platform expertise to deliver new products and features.

Additionally, through its partnership with Sabre, Serko will utilize the Sabre and Google co-innovation framework to further explore and develop new advancements and solutions for the corporate travel space.

"This collaboration supports Sabre's strategy to be the most valued platform technology provider for the travel industry while building upon our continued focus in the corporate travel space," said Garry Wiseman, Chief Product and Technology Officer of Sabre Travel Solutions. "As a forward-thinking company within the corporate managed travel space, and backed by Sabre's expertise and capabilities, we believe Serko is well-suited to lead the future of GetThere."

"Collaborating with Serko furthers Sabre's deep commitment to deliver the solutions and services that our corporate customers need," said Roshan Mendis, Chief Commercial Officer of Sabre Travel Solutions. "Together, we will help ensure that travel management companies and corporations are equipped to meet their travel program objectives, as well as the changing needs of business travelers."

GetThere has a long history of serving the largest and most complex managed travel corporations. Over the years, Sabre has introduced new, innovative capabilities for GetThere, helping customers to control costs and deliver a higher ROI to make every trip a success. Most recently, Sabre has introduced several new enhancements to GetThere, including NDC capabilities, as well as a new air shopping experience which is driving positive business outcomes for both suppliers and corporate customers.

Forward-Looking Statements

This press release includes 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," "guidance," "outlook," "trend," "on course," "on track," "target," "potential," "benefit," "goal," "believe," "plan," "confident," "anticipate," "indicate," "trend," "position," "optimistic," "will," "forecast," "continue," "strategy," "estimate," "project," "may," "should," "would," "intend," 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 our 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 Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, filed with the SEC on August 1, 2024, in our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on February 15, 2024, 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, we undertake no obligation to publicly update or revise any forward-looking statements to reflect circumstances or events after the date they are made.

About Sabre Corporation

Sabre Corporation is a software and technology company that takes on the biggest opportunities and solves the most complex challenges in travel.

The Company connects travel suppliers and buyers around the globe and across the ecosystem through innovative products and next-generation technology solutions. Sabre harnesses speed, scale and insights to build tomorrow's technology today – empowering airlines, hoteliers, agencies and other partners to retail, distribute and fulfill travel worldwide. Headquartered in Southlake, Texas, USA, Sabre serves customers in more than 160 countries around the world. For more information visit www.sabre.com.

About Serko

[Serko](#) is a leading business travel technology company. Serko's next generation travel management platform, Zeno, powers the travel programs of more than 6,000 companies, as well as Booking.com for Business which supports travelers from small business around the world. Listed on the New Zealand Stock Exchange Main Board (NZX:SKO) and Australian Securities Exchange (ASX:SKO), Serko is headquartered in New Zealand, with offices across Australia, China and the United States. For more information, visit serko.com.

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The Sabre logo is rendered in a bold, black, sans-serif typeface. The letters are thick and blocky, with a registered trademark symbol (®) positioned at the end of the word.The Serko logo is rendered in a large, black, sans-serif typeface. The letters are clean and modern, with a slight shadow effect behind the text.

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