

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 7, 2024

SABRE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-36422
(Commission
File Number)

20-8647322
(I.R.S. Employer
Identification Number)

3150 Sabre Drive
Southlake, TX
(Address of principal executive offices)

76092
(Zip Code)

(682) 605-1000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$.01 par value	SABR	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement

In connection with the Exchange (as defined below) by Sabre GLBL Inc. (“Sabre GLBL”), a wholly-owned subsidiary of Sabre Corporation (“Sabre”), Sabre GLBL issued approximately \$50.1 million in additional aggregate principal amount of its 8.625% Senior Secured Notes due 2027 (the “Additional 2027 Notes”), previously issued on September 7, 2023 in an aggregate principal amount of approximately \$853 million (the “Existing 2027 Notes” and, together with the Additional 2027 Notes, the “2027 Notes”).

The Additional 2027 Notes issued in the Exchange form a single series with, and are fungible with, the Existing 2027 Notes. The Additional 2027 Notes have the same terms (except for the issue date) as the Existing 2027 Notes.

The Additional 2027 Notes were issued under the Indenture, dated as of September 7, 2023 (the “Original Indenture”), by and among Sabre GLBL, Sabre Holdings Corporation (“Holdings”) and certain of Sabre GLBL’s subsidiaries, as guarantors (collectively, with Holdings, the “Guarantors”), and Computershare Trust Company, N.A. (“Computershare”), as trustee and collateral agent, as amended and supplemented by a supplemental indenture for the Additional 2027 Notes, dated as of March 7, 2024 (the “First Supplemental Indenture” and, together with the Original Indenture, the “Indenture”), by and among Sabre GLBL, the Guarantors and Computershare, as trustee and collateral agent.

The description of the Original Indenture and the 2027 Notes is incorporated herein by reference to Item 1.01 of Sabre’s Current Report on Form 8-K filed with the Securities and Exchange Commission on September 7, 2023.

This description of the Indenture and the 2027 Notes does not purport to be complete and is qualified in its entirety by reference to the Original Indenture, the First Supplemental Indenture and the form of the 2027 Notes, which are attached to this Form 8-K as Exhibits 4.1, 4.2 and 4.3, respectively, and are incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure set forth under Item 1.01 above is incorporated herein by reference.

Item 8.01 Other Events.

On March 7, 2024, Sabre GLBL exchanged (the “Exchange”) approximately \$36.2 million in aggregate principal amount of its 7.375% Senior Secured Notes due 2025 and approximately \$7.4 million in aggregate principal amount of its 9.250% Senior Secured Notes due 2025 (collectively, the “Existing Secured Notes”) for (i) approximately \$50.1 million in Additional 2027 Notes and (ii) an aggregate of approximately \$256,000 in cash, representing accrued and unpaid interest. The Exchange was based on privately negotiated exchange agreements that Sabre GLBL, together with certain of its subsidiaries, had entered into on March 5, 2024, with a limited number of existing holders of Existing Secured Notes.

On March 8, 2024, Sabre issued a press release announcing the Exchange. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference into this Item 8.01.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

- 4.1 [Indenture, dated as of September 7, 2023, by and among Sabre GLOB Inc., the guarantors party thereto, and Computershare Trust Company, N.A. as trustee and collateral agent \(incorporated by reference to Exhibit 4.1 of Sabre Corporation's Current Report on Form 8-K filed with the Securities and Exchange Commission on September 7, 2023\).](#)
- 4.2 [First Supplemental Indenture, dated as of March 7, 2024, among Sabre GLOB Inc., each of the guarantors party thereto and Computershare Trust Company, National Association, as trustee and collateral agent.](#)
- 4.3 [Form of 8.625% Senior Secured Notes due 2027 \(included in Exhibit 4.1\).](#)
- 99.1 [Press Release dated March 8, 2024.](#)
- 104 Cover Page Interactive Data File-formatted as Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 8, 2024

Sabre Corporation

By: /s/ Michael Randolfi

Name: Michael Randolfi

Title: Executive Vice President and Chief
Financial Officer

FIRST SUPPLEMENTAL INDENTURE

FIRST SUPPLEMENTAL INDENTURE (this "*Supplemental Indenture*"), dated as of March 7, 2024, among Sabre GBLB, Inc., a Delaware corporation (the "*Company*"), the Guarantors (as defined in the Indenture referred to below), and Computershare Trust Company, N.A., as trustee (in such capacity, the "*Trustee*") and collateral agent (in such capacity, the "*Collateral Agent*") under the Indenture referred to below.

WITNESSETH

WHEREAS, the Company has heretofore executed and delivered to the Trustee and the Collateral Agent an indenture (as amended, supplemented or otherwise modified from time to time, the "*Indenture*"), dated as of September 7, 2023, pursuant to which the Company issued \$852,987,000 aggregate principal amount of the Company's 8.625% Senior Secured Notes due 2027 (the "*Initial Notes*");

WHEREAS, Section 2.02 of the Indenture permits and provides for the issuance of Additional Notes in accordance with and subject to compliance with the provisions of the Indenture (including without limitation, Sections 2.02 and 4.09 thereof), and such Additional Notes shall be treated as a single class with the Initial Notes and shall have the same terms as the Initial Notes (except for any differences in the issue price, the issue date and the interest accrued, if any);

WHEREAS, the Company and the Guarantors desire and have requested that the Trustee and the Collateral Agent join them in the execution and delivery of this Supplemental Indenture in connection with the issuance by the Company, pursuant to Section 2.02 of the Indenture, of an additional \$50,090,000 aggregate principal amount of 8.625% Senior Secured Notes due 2027 (the "*New Notes*");

WHEREAS, Section 9.01(8) of the Indenture provides that the Company may from time to time amend the Indenture without the consent of any Holder to provide for the issuance of Additional Notes in accordance with the Indenture;

WHEREAS, the Company has provided to the Trustee an Opinion of Counsel and an Officer's Certificate required by Sections 7.02(b), 9.05 and 13.03 of the Indenture;

WHEREAS, all conditions and requirements necessary to issue the New Notes and to make this Supplemental Indenture a valid, binding, and legal instrument in accordance with the terms of the Indenture have been performed and fulfilled and the execution and delivery hereof have been in all respects duly authorized; and

WHEREAS, pursuant to Section 9.01(8) and Section 9.05 of the Indenture, the Trustee and the Collateral Agent are authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, the Guarantors, the Trustee and the Collateral Agent mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. THE ADDITIONAL NOTES. Pursuant to Section 2.02 of the Indenture, the Company shall issue the New Notes, which are Additional Notes and shall (i) be consolidated with and form a single class with the Initial Notes, and (ii) have the same terms as the Initial Notes (except for any differences in the issue price, the issue date and the interest accrued, if any), as follows:

- (a) *General.* The New Notes shall be evidenced by one or more Global Notes substantially in the form of the Notes attached as Exhibit A1 and Exhibit A2 to the Indenture. For all purposes under the Indenture, the term “Notes” shall include the New Notes.
- (b) *Authentication and Delivery of Additional Notes.* On the date hereof, \$50,090,000 aggregate principal amount of New Notes shall be delivered to the Trustee for authentication and delivery. Such New Notes are being issued in accordance with Section 2.02 of the Indenture.
- (c) *Issue Date; First Interest Payment.* The New Notes shall be issued on March 7, 2024, and shall accrue interest from and including March 1, 2024. The first interest payment date in respect of the New Notes shall be September 1, 2024.
- (d) *CUSIP and ISIN.* The CUSIP and ISIN numbers for the New Notes shall be as follows:
 - (i) New Notes Rule 144A Global Note: 78573NAJ1 and US78573NAJ19, respectively; and
 - (ii) New Notes Regulation S Temporary Global Note: U86043 AG8 and USU86043AG86, respectively

3. AGREEMENT TO GUARANTEE. Each Guarantor hereby agrees to provide an unconditional Guarantee with respect to the New Notes on the terms and subject to the conditions set forth in the Guarantee and in the Indenture including but not limited to Article 11 thereof

4. NO RECOURSE AGAINST OTHERS. No past, present or future director, officer, employee, incorporator, member, partner or stockholder of the Company or any Guarantor or any of their direct or indirect parent companies (other than the Company and the Guarantors), as such, will have any liability for any obligations of the Company or the Guarantors under the Notes, the Indenture, this Supplemental Indenture, the Guarantees or the Security Documents or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

5. GOVERNING LAW. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

6. EXECUTION; COUNTERPART ORIGINALS. This Supplemental Indenture shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the Uniform Commercial Code/UCC (collectively, "*Signature Law*"); (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under the UCC or other Signature Law due to the character or intended character of the writings.

7. EFFECT OF THIS SUPPLEMENTAL INDENTURE. The provisions of this Supplemental Indenture are intended to supplement the Indenture, and the Indenture and this Supplemental Indenture will henceforth be read together. Except as expressly supplemented by this Supplemental Indenture, the Indenture shall continue in full force and effect in accordance with the provisions thereof, and the Indenture (as supplemented and amended by this Supplemental Indenture) is in all respects hereby ratified and confirmed. This Supplemental Indenture and all its provisions shall be deemed a part of the Indenture in the manner and to the extent herein and therein provided and all of the rights, powers, protections and indemnities of each of the Trustee and the Collateral Agent under the Indenture shall apply to this Supplemental Indenture. To the extent of any inconsistency between the terms of the Indenture and this Supplemental Indenture, the terms of this Supplemental Indenture will control. This Supplemental Indenture shall constitute an indenture supplemental to the Indenture and shall be construed in connection with and form a part of the Indenture for all purposes, and every Holder of the Notes heretofore or hereafter authenticated and delivered shall be bound hereby.

8. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.

9. THE TRUSTEE AND THE COLLATERAL AGENT. Neither the Trustee nor the Collateral Agent shall be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company and the Guarantors. Additionally, neither the Trustee nor the Collateral Agent makes any representation as to the validity or sufficiency of this Supplemental Indenture. For the avoidance of doubt, neither the Trustee nor the Collateral Agent, by executing this Supplemental Indenture in accordance with the terms of the Indenture, agrees to undertake additional actions nor does it consent to any transaction beyond what is expressly set forth in this Supplemental Indenture, and each of the Trustee and the Collateral Agent reserves all rights and remedies under the Indenture.

10. PROVISIONS BINDING ON SUCCESSORS. All of the covenants, stipulations, promises and agreements made in this Supplemental Indenture by each of the parties hereto shall bind its successors and assigns whether so expressed or not.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

Dated: March 7, 2024

Sabre GLBL Inc.

By: /s/ Brian Evans
Name: Brian Evans
Title: Treasurer

Sabre Holdings Corporation

By: /s/ Brian Evans
Name: Brian Evans
Title: Treasurer

GetThere Inc.

By: /s/ Brian Evans
Name: Brian Evans
Title: Treasurer

GetThere L.P.

By: GetThere Inc., its General Partner

By: /s/ Brian Evans
Name: Brian Evans
Title: Treasurer

IHS US INC.

By: /s/ Brian Evans
Name: Brian Evans
Title: Treasurer

Innlink, LLC

By: /s/ Brian Evans
Name: Brian Evans
Title: Treasurer

lastminute.com LLC

By: /s/ Brian Evans
Name: Brian Evans
Title: Treasurer

[Signature Page to First Supplemental Indenture]

lastminute.com Holdings, Inc.

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

Nexus World Services, Inc.

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

PRISM Group, Inc.

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

PRISM Technologies, LLC

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

Radixx Solutions International, Inc.

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

RSI Midco, Inc.

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

Sabre GDC, LLC

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

[Signature Page to First Supplemental Indenture]

Sabre International Newco, Inc.

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

SabreMark G.P., LLC

By: /s/ Steven W. Milton

Name: Steven W. Milton

Title: Corporate Secretary

SabreMark Limited Partnership

By: SabreMark G.P., LLC, its General Partner

By: /s/ Steven W. Milton

Name: Steven W. Milton

Title: Corporate Secretary

TravLynx LLC

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

TVL HOLDINGS, INC.

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

TVL HOLDINGS I, LLC

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

TVL COMMON, Inc.

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

[Signature Page to First Supplemental Indenture]

TVL LLC

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

TVL LP

By: TVL LLC, its General Partner

By: /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

[Signature Page to First Supplemental Indenture]

Computershare Trust Company, N.A.
as Trustee and Collateral Agent

By: /s/ Corey J. Dahlstrand
Name: Corey J. Dahlstrand
Title: Vice President

[Signature Page to First Supplemental Indenture]

Sabre Announces Exchange of Approximately \$43.6 Million of Existing Senior Secured Notes due in 2025 for Additional 8.625% Senior Secured Notes due 2027

SOUTHLAKE, Texas—March 8, 2024—Sabre Corporation (NASDAQ: SABR) (“Sabre”) today announced that Sabre GBLB Inc. (“Sabre GBLB”), its wholly owned subsidiary, exchanged (the “Exchange”) on March 7, 2024 approximately \$36.2 million in aggregate principal amount of its 7.375% Senior Secured Notes due 2025 and approximately \$7.4 million in aggregate principal amount of its 9.250% Senior Secured Notes due 2025 (collectively, the “Existing Secured Notes”) for (i) approximately \$50.1 million in additional aggregate principal amount of Sabre GBLB’s 8.625% Senior Secured Notes due 2027 (the “2027 Notes”) and (ii) an aggregate of approximately \$256,000 in cash, representing accrued and unpaid interest. The Exchange was based on privately negotiated exchange agreements (the “Exchange Agreements”) that Sabre GBLB, together with certain of its subsidiaries, had entered into with a limited number of existing holders of Existing Secured Notes, who were qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”) and institutional accredited investors, or not “U.S. persons” as defined in Rule 902 under the Securities Act and were located outside the United States.

The 2027 Notes issued in the Exchange constitute an additional issuance by Sabre GBLB of the 2027 Notes, of which approximately \$853 million was issued on September 7, 2023. The 2027 Notes issued in the Exchange form a single series with, and are fungible with, the existing 2027 Notes. Following completion of the Exchange, the aggregate outstanding principal amount of Sabre GBLB’s 7.375% Senior Secured Notes due 2025 is approximately \$26.8 million, the aggregate outstanding principal amount of Sabre GBLB’s 9.250% Senior Secured Notes due 2025 is approximately \$31.5 million, and the aggregate principal amount of the 2027 Notes outstanding is approximately \$903.1 million. Neither Sabre nor Sabre GBLB received any cash proceeds from the issuance of the 2027 Notes pursuant to the Exchange.

The 2027 Notes will mature on June 1, 2027 and bear interest at a rate per annum equal to 8.625%. The 2027 Notes will first be redeemable, at Sabre GBLB’s option, starting on March 1, 2025, at 104.313% of their outstanding principal amount, plus accrued interest, and under certain other circumstances.

The 2027 Notes and the guarantees thereof are senior secured indebtedness and rank equal in right of payment with all of the existing and future senior secured indebtedness of Sabre GBLB and the guarantors. The 2027 Notes are jointly and severally, irrevocably and unconditionally guaranteed by Sabre Holdings Corporation and all of Sabre GBLB’s current and future restricted subsidiaries that are borrowers under or guarantee Sabre GBLB’s senior secured credit facilities under certain of its existing credit agreements or certain other secured indebtedness. The 2027 Notes and the guarantees thereof are secured, subject to permitted liens, by a first-priority security interest in substantially all present and hereinafter acquired assets of Sabre GBLB and each of the guarantors (other than certain excluded assets).

The 2027 Notes cannot be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws.

Perella Weinberg Partners LP served as financial advisor and Davis Polk & Wardwell LLP served as legal counsel to Sabre on this transaction. Latham & Watkins LLP served as legal counsel to Perella Weinberg Partners LP.

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 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

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 fulfillment 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. Headquartered in Southlake, Texas, USA, Sabre serves customers in more than 160 countries around the world.

SABR-F

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Media

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Investors

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