



November 24, 2015

Sabre to acquire the Trust Group

Acquisition to extend Sabre's global leadership in hospitality technology solutions

SOUTHLAKE, Texas, Nov. 24, 2015 /PRNewswire/ -- Sabre Corporation (NASDAQ: SABR) today announced that it has entered into a definitive agreement to acquire the Trust Group of Companies, a central reservations, revenue management and hotel marketing provider with a significant presence in EMEA and Asia Pacific. The acquisition will include Trust International, InnLink and Nexus.

"Acquiring the Trust Group is consistent with our stated goal of building on Sabre Hospitality Solutions' global leadership position, and this combination will enable us to grow faster," said Tom Klein, president and chief executive officer of Sabre. "The Trust Group is one of the industry's most respected brands, and our customers will benefit from our combined expertise and focus on innovation."

The Trust Group's global customer base, broad capabilities and unique solutions will allow Sabre to provide a comprehensive SaaS platform, while extending Sabre's position as the world's largest central reservations system provider to hotels. Together with the Trust Group, Sabre Hospitality Solutions will serve significantly more hotels than any other central reservations technology provider.

"The technology needs of the hospitality industry are evolving at a rapid pace. Hoteliers want a global technology provider that anticipates their needs and delivers broad, integrated solutions, including data and analytics, retailing and guest engagement," said Alex Alt, president of Sabre Hospitality Solutions. "By bringing together Sabre and the Trust Group, we will immediately expand our capabilities and increase the pace of innovation we deliver to the industry. We look forward to welcoming the talented Trust team to Sabre and our journey to deliver unprecedented value to our customers."

Central to its growth strategy, Sabre has been working with hoteliers to redefine technology solutions and service models needed to accelerate growth and enhance guest experiences that differentiate brands in all segments of the hospitality industry.

"The Trust Group and Sabre share a passion for providing our customers with the most innovative and efficient hospitality solutions, paired with world-class customer service," said Richard Wiegmann, chief executive officer of the Trust Group of Companies. "This combination will help accelerate our customers' growth through a broader set of hospitality solutions and services that will better serve the evolving needs of hotels and their guests."

At closing, Sabre will purchase the Trust Group from Battery Ventures, a global investment firm, for approximately \$154 million, using proceeds from recently issued notes and cash on hand. The acquisition is expected to contribute approximately \$40 million of incremental revenue to Sabre in 2016 and to be accretive to Sabre's Adjusted EBITDA and neutral to its Adjusted EPS, assuming a first quarter 2016 closing date.

The acquisition is subject to customary closing conditions and regulatory approvals and is expected to close in early 2016. Until closing, Sabre and the Trust Group will continue to operate as separate companies.

About Sabre

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 \$120 billion of estimated 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 the Trust Group of Companies

The Trust Group of Companies, owned by Battery Ventures, consists of Trust International, one of the world's leading CRS providers and international hospitality partners helping hotel chains and hospitality with the latest distribution solutions, InnLink LCC., provider of reservation technology and services for individual hotels and Nexus World Services, a global provider of RFP management tools and sales force automation. Together the Trust Group provides integrated solutions for the hospitality

industry worldwide. www.trustinternational.com - www.innlink.com - www.nexusworldservices.com

About Battery Ventures

Battery strives to invest in cutting-edge, category-defining businesses in markets including software and services, Web infrastructure, e-commerce, digital media and industrial technologies. Founded in 1983, the firm backs companies at stages ranging from seed to private equity and invests globally from offices in Boston, the San Francisco Bay Area and Israel. Follow the firm on Twitter @BatteryVentures, visit our website at www.battery.com and find a full list of Battery's portfolio companies [here](#).

Forward-looking statements

Certain statements in this release 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 "will," "expect," "may," "anticipate" 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 closing and effects of the acquisition described in this release, dependency on transaction volumes in the global travel industry, particularly air travel transaction volumes, adverse global and regional economic and political conditions, including, but not limited to, conditions in Venezuela and Russia, dependence on maintaining and renewing contracts with customers and other counterparties, exposure to pricing pressure in the Travel Network business, dependence on relationships with travel buyers, changes affecting travel supplier customers, travel suppliers' usage of alternative distribution models, and competition in the travel distribution market and solutions markets. More information about potential risks and uncertainties that could affect our business and results of operations is included in Part I, Item 1A, "Risk Factors" in Sabre's Annual Report on Form 10-K for the year ended December 31, 2014, in "Risk Factors" in Part II, Item 1A of Sabre's Quarterly Report on Form 10-Q for the quarter ended September 30, 2015, in "Risk Factors" included as an exhibit to Sabre's Current Report on Form 8-K filed on November 4, 2015, and in subsequent public statements or reports we file with or furnish to the Securities and Exchange Commission. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future events, 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.

Note on Non-GAAP Financial Measures

This release refers to unaudited non-GAAP financial measures, including Adjusted EBITDA, Adjusted Net Income, and Adjusted EPS. We define Adjusted EBITDA as Adjusted Net Income adjusted for depreciation and amortization of property and equipment, amortization of capitalized implementation costs, amortization of upfront incentive consideration, interest expense, net, and remaining provision (benefit) for income taxes. We define Adjusted Net Income as income from continuing operations adjusted for acquisition-related amortization, loss on extinguishment of debt, other, net, restructuring and other costs, acquisition-related costs, litigation costs, stock-based compensation, management fees and the tax impact of net income adjustments. We define Adjusted EPS as Adjusted Net Income divided by the applicable share count.

We present non-GAAP measures when our management believes that the additional information provides useful information about our operating performance. Non-GAAP financial measures do not have any standardized meaning and are therefore unlikely to be comparable to similar measures presented by other companies. The presentation of non-GAAP financial measures is not intended to be a substitute for, and should not be considered in isolation from, the financial measures reported in accordance with GAAP.

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The Sabre logo is rendered in a bold, red, sans-serif font. The letter 'S' is significantly larger and more stylized than the other letters, which are in a standard weight. A registered trademark symbol (®) is located at the bottom right of the word 'Sabre'.

Logo - <http://photos.prnewswire.com/prnh/20131216/DA33636LOGO-b>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/sabre-to-acquire-the-trust-group-300183864.html>

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